



**California Public Employees' Retirement System
Actuarial Office**

400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442 | www.calpers.ca.gov

December 2, 2025

CalPERS ID: 5533681281
Employer Name: Olympic Valley Public Service District
Member Group(s): Miscellaneous
Pooled Plan ID: 27051

Re: Lump Sum Payment to reduce the Unfunded Accrued Liability

Dear Requestor:

As requested, information on the fiscal year 2026-27 employer contribution requirement following your lump sum payment is shown below.

If you are aware of others interested in this information (e.g., payroll staff, county court employees, port districts), please inform them.

The information is based on the June 30, 2024, Actuarial Valuation and assumes payment by *December 15, 2025*, and no further contractual or financing changes take effect before June 30, 2026. The Unfunded Accrued Liability (UAL) will be reduced or eliminated by an additional payment in the amount of **\$200,000**. The payment will be applied to the Partial Fresh Start 06/30/2022 base(s).

There will be no change to your FY 2025-26 contributions.

1) Projected June 30, 2026 UAL	\$1,668,864
2) Payment on December 15, 2025	200,000
3) Interest on Payment through June 30, 2026	<u>7,224</u>
4) Revised June 30, 2026 UAL [(1) – (2) – (3)]	1,461,640

Valuation as of June 30, 2024	Pre-Payment	Post-Payment
Projected 6/30/2026 Total Unfunded Liability	\$1,668,864	\$1,461,640
FY 2026-27 Employer Contributions		
Rate Plan 10083	17.3%	17.3%
Rate Plan 10084	17.3%	17.3%
Rate Plan 27051	8.56%	8.56%
Payment on Partial Fresh Start 06/30/2022	\$78,557	\$66,097
Payment on all other bases	<u>\$52,613</u>	<u>\$52,613</u>
Employer Unfunded Liability Payment	\$131,170	\$118,710

The attached schedule of the plan's amortization bases includes the additional discretionary payment(s) listed above.

Required Employer Contributions**Fiscal Year****2026-27****Employer Normal Cost Rate**

Rate Plan 10083

17.3%

Rate Plan 10084

17.3%

Rate Plan 27051

8.56%

Plus**Unfunded Accrued Liability (UAL) Contribution Amount*****Paid either as*****1) Monthly Payment****\$9,892.50*****Or*****2) Annual Prepayment Option*****\$114,869**

*The total minimum required employer contribution is the **sum** of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll) **plus** the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).*

** Only the UAL portion of the employer contribution can be prepaid (**which must be received in full no later than July 31**).*

To initiate this payment, the enclosed Lump Sum Payment Request must be completed and returned to the CalPERS Fiscal Services Division with payment by Electronic Funds Transfer (EFT) or wire transfer by December 15, 2025. A copy should be sent to us.

If you have questions, please call 888 CalPERS (or 888-225-7377).



Kelly Sturm, ASA, MAAA
Supervising Actuary, CalPERS

Schedule of Amortization Bases

Reason for Base	Date Est.	Ramp Level 2026-27	Ramp Shape	Escala- tion Rate	Amort. Period	Balance 6/30/24	Expected Payment 2024-25	Balance 6/30/25	Expected Payment 2025-26	Balance 6/30/26	Minimum Required Payment 2026-27
Partial Fresh Start	06/30/22	60%	Up Only	0.00%	18	1,365,227	178,091	1,274,016	252,890	1,099,302	66,097
Non-Investment (Gain)/Loss	06/30/22	No Ramp		0.00%	18	196,771	17,695	191,865	17,695	186,625	17,694
Non-Investment (Gain)/Loss	06/30/23	No Ramp		0.00%	19	219,648	0	234,584	21,095	228,735	21,095
Investment (Gain)/Loss	06/30/23	40%	Up Only	0.00%	19	79,071	0	84,448	1,816	88,314	3,630
Non-Investment (Gain)/Loss	06/30/24	No Ramp		0.00%	20	169,527	0	181,055	0	193,367	17,388
Investment (Gain)/Loss	06/30/24	20%	Up Only	0.00%	20	(293,438)	0	(313,392)	0	(334,703)	(7,194)
Total						1,736,806	195,786	1,652,576	293,496	1,461,640	118,710

This schedule assumes an additional discretionary payment is made in the amount and by the date stated on page 1 of this letter.

Additional UAL Payment Request

Please complete and return this form by either mail or e-mail.

Mail	CalPERS – FRAS Cash and Payments Processing Unit P.O. Box 942703 Sacramento, CA 94229-2703
E-mail	FCSD_public_agency_wires@calpers.ca.gov

Payment may be made by EFT or wire transfer.

Payments may be made by Electronic Funds Transfer (EFT) through myCalPERS or by wire transfer through the State Treasurer's Office. Contact a CalPERS actuary before making a payment.

EFT through myCalPERS: Email FCSD_public_agency_wires@calpers.ca.gov at least two business days prior to the payment date. A receivable in the amount of the payment will be established. Once notified that the receivable has been established, sign in to myCalPERS and submit payment via EFT.

Wire transfer: Email FCSD_public_agency_wires@calpers.ca.gov on the day of the payment to ensure timely crediting to the correct rate plan. Any individual wire of \$5 million or more requires 72-hour notice.

Visit [Managing the Unfunded Accrued Liability](#) for payment instructions which are located on our website www.calpers.ca.gov under the **Employers** tab and **Actuarial Resources** section. CalPERS will never request agencies wire funds for additional payments. An election for additional payments must come from the agency before a receivable is created.

CalPERS ID: 5533681281
Employer Name: Olympic Valley Public Service District
Member Group(s): Miscellaneous
Pooled Plan ID: 27051

Amount: \$200,000

Purpose:	Pay Down Unfunded Liability
Base(s) to which payment is applied:	Partial Fresh Start 06/30/2022

In recognition of our payment please revise our required employer contribution effective July 1, 2026:

Name and Title (Please Print):

Signature:

Mailing Address:

City/State/Zip:

Telephone Number:

E-mail Address:

Richard Miller



Date: 12/5/2025

P.O. Box 2026

Olympic Valley, CA 96146

(530) 583-4692

Fax Number:

cmiller@ovpsd.org