Warren County School District

PSERS Committed Fund Balance Analysis

Assumptions:

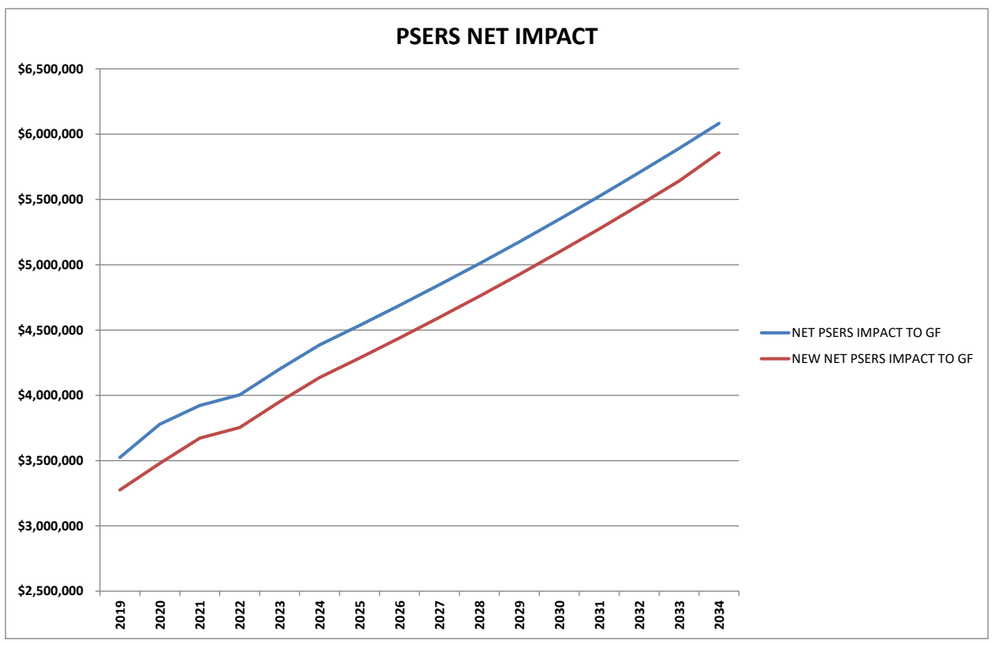
Salary Increase each year	2.00%
PSERS Reimbursement Rate	63.5%
Committed Fund Balance @ 6.30.18 =	$ 4,649,002

Year	Payroll	Projected PSERS Rate	% Δ	Expense	YOY Expense Change	Reimbursement	NET PSERS IMPACT TO GF	YOY Inc (dec)	Committed Used	NEW NET PSERS IMPACT TO GF	% Used
2018-2019	$ 29,983,095	33.43%		$ 10,009,551		$ 6,485,213	$ 3,524,338		$ 249,002	$ 3,275,336	5%
2019-2020	$ 30,582,757	34.29%	2.57%	$ 10,486,827	$ 477,276	$ 6,707,514	$ 3,779,313	$ 254,975	$ 300,000	$ 3,479,313	6%
2020-2021	$ 31,194,412	34.77%	1.40%	$ 10,846,297	$ 359,470	$ 6,924,308	$ 3,921,989	$ 142,676	$ 250,000	$ 3,671,989	5%
2021-2022	$ 31,818,300	35.19%	1.21%	$ 11,196,860	$ 350,563	$ 7,193,252	$ 4,003,608	$ 81,619	$ 250,000	$ 3,753,608	5%
2022-2023	$ 32,454,666	35.84%	1.85%	$ 11,631,752	$ 434,893	$ 7,431,287	$ 4,200,465	$ 196,858	$ 250,000	$ 3,950,465	5%
2023-2024*	$ 33,103,760	36.30%	1.28%	$ 12,016,665	$ 384,912	$ 7,630,582	$ 4,386,083	$ 185,617	$ 250,000	$ 4,136,083	5%
2024-2025*	$ 33,765,835	36.80%	1.38%	$ 12,425,827	$ 409,162	$ 7,890,400	$ 4,535,427	$ 149,344	$ 250,000	$ 4,285,427	5%
2025-2026*	$ 34,441,151	37.30%	1.36%	$ 12,846,550	$ 420,722	$ 8,157,559	$ 4,688,991	$ 153,564	$ 250,000	$ 4,438,991	5%
2026-2027*	$ 35,129,975	37.80%	1.34%	$ 13,279,130	$ 432,581	$ 8,432,248	$ 4,846,883	$ 157,892	$ 250,000	$ 4,596,883	5%
2027-2028*	$ 35,832,574	38.30%	1.32%	$ 13,723,876	$ 444,745	$ 8,714,661	$ 5,009,215	$ 162,332	$ 250,000	$ 4,759,215	5%
2028-2029*	$ 36,549,225	38.80%	1.31%	$ 14,181,099	$ 457,224	$ 9,004,998	$ 5,176,101	$ 166,887	$ 250,000	$ 4,926,101	5%
2029-2030*	$ 37,280,210	39.30%	1.29%	$ 14,651,123	$ 470,023	$ 9,303,463	$ 5,347,660	$ 171,558	$ 250,000	$ 5,097,660	5%
2030-2031*	$ 38,025,814	39.80%	1.27%	$ 15,134,274	$ 483,152	$ 9,610,264	$ 5,524,010	$ 176,350	$ 250,000	$ 5,274,010	5%
2031-2032*	$ 38,786,330	40.30%	1.26%	$ 15,630,891	$ 496,617	$ 9,925,616	$ 5,705,275	$ 181,265	$ 250,000	$ 5,455,275	5%
2032-2033*	$ 39,562,057	40.80%	1.24%	$ 16,141,319	$ 510,428	$ 10,249,738	$ 5,891,582	$ 186,306	$ 250,000	$ 5,641,582	5%
2033-2034*	$ 40,353,298	41.30%	1.23%	$ 16,665,912	$ 524,593	$ 10,582,854	$ 6,083,058	$ 191,476	$ 225,000	$ 5,858,058	5%
2034-2035*	$ 41,160,364	41.80%	1.21%	$ 17,205,032	$ 539,120	$ 10,925,195	$ 6,279,837	$ 196,779	$ 225,000	$ 6,054,837	5%
2035-2036*	$ 41,983,571	42.30%	1.20%	$ 17,759,051	$ 554,019	$ 11,276,997	$ 6,482,054	$ 202,217	$ 200,000	$ 6,282,054	4%
2036-2037*	$ 42,823,243	42.80%	1.18%	$ 18,328,348	$ 569,297	$ 11,638,501	$ 6,689,847	$ 207,793	$ 200,000	$ 6,489,847	4%
	$ 684,830,639			**$ 264,160,385**	**$ 8,318,797**	**$ 168,084,651**	**$ 96,075,734**	**$ 3,165,509**	**$ 4,649,002**	**$ 91,426,732**	**100%**

* Projected rates by JMG.

HISTORICAL PSERS MANDATED EMPLOYER CONTRIBUTION

Example of escalation: $30,000,000 payroll base

YEAR	EMPLOYER CONTRIBUTION %	% Δ	$ 30,000,000 Employer Expense
2001-2002	1.09%		$ 327,000
2002-2003	1.15%	5.50%	$ 345,000
2003-2004	3.77%	227.83%	$ 1,131,000
2004-2005	4.23%	12.20%	$ 1,269,000
2005-2006	4.69%	10.87%	$ 1,407,000
2006-2007	6.46%	37.74%	$ 1,938,000
2007-2008	7.13%	10.37%	$ 2,139,000
2008-2009	4.76%	-33.24%	$ 1,428,000
2009-2010	4.78%	0.42%	$ 1,434,000
2010-2011	5.64%	17.99%	$ 1,692,000
2011-2012	8.65%	53.37%	$ 2,595,000
2012-2013	12.36%	42.89%	$ 3,708,000
2013-2014	16.93%	36.97%	$ 5,079,000
2014-2015	21.40%	26.40%	$ 6,420,000
2015-2016	25.84%	20.75%	$ 7,752,000
2016-2017	30.03%	16.22%	$ 9,009,000
2017-2018	32.57%	8.46%	$ 9,771,000
2018-2019	33.43%	2.64%	$ 10,029,000
2019-2020	34.29%	2.57%	$ 10,287,000

$ 8,595,000
508%