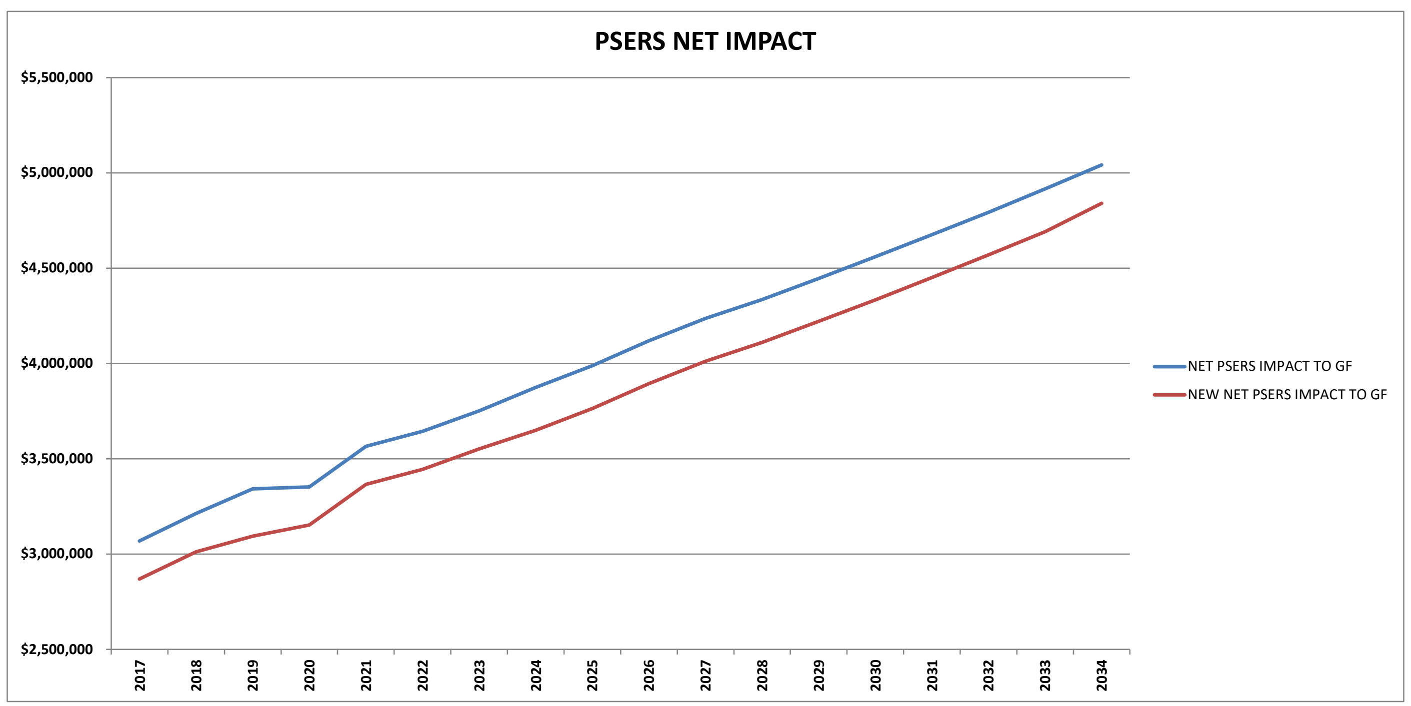
Warren County School District
PSERS Committed Fund Balance Analysis

Assumptions:

Salary Increase each year	2.00%
PSERS Reimbursement Rate	66.4%
Committed Fund Balance @ 6.30.21 =	$ 4,500,000

Year	Total Payroll	PSERS Eligible Payroll	% of Payroll PSERS Eligible	Projected PSERS Rate	% Δ	Expense	YOY Expense Δ	Reimbursement	Reimburse %	NET PSERS IMPACT TO GF	YOY Inc (dec)	Committed Used	NEW NET PSERS IMPACT TO GF	% Used
2016-2017	$ 28,919,360	$ 28,742,523	99.39%	30.03%	na	$ 8,631,380	na	$ 5,562,778	64.4%	$ 3,068,602	na	$ 200,000	$ 2,868,602	4%
2017-2018	$ 28,990,553	$ 28,744,878	99.15%	32.57%	8.46%	$ 9,362,207	$ 730,827	$ 6,149,558	65.7%	$ 3,212,649	$ 144,047	$ 200,000	$ 3,012,649	4%
2018-2019	$ 29,268,311	$ 29,063,497	99.30%	33.43%	2.64%	$ 9,715,927	$ 353,720	$ 6,373,501	65.6%	$ 3,342,426	$ 129,777	$ 249,002	$ 3,093,424	6%
2019-2020	$ 30,044,978	$ 29,433,423	97.96%	34.29%	2.57%	$ 10,092,721	$ 376,794	$ 6,740,881	66.8%	$ 3,351,840	$ 9,414	$ 200,000	$ 3,151,840	4%
2020-2021	$ 31,298,022	$ 30,708,256	98.12%	34.51%	0.64%	$ 10,597,419	$ 504,698	$ 7,033,007	66.4%	$ 3,564,412	$ 212,572	$ 200,000	$ 3,364,412	4%
2021-2022	$ 31,680,660	$ 31,047,046	98.00%	34.94%	1.25%	$ 10,847,838	$ 250,419	$ 7,202,964	66.4%	$ 3,644,874	$ 80,461	$ 200,000	$ 3,444,874	4%
2022-2023	$ 32,314,273	$ 31,667,987	98.00%	35.26%	0.92%	$ 11,166,132	$ 318,294	$ 7,414,312	66.4%	$ 3,751,820	$ 106,947	$ 200,000	$ 3,551,820	4%
2023-2024	$ 32,960,558	$ 32,301,347	98.00%	35.69%	1.22%	$ 11,528,351	$ 362,218	$ 7,654,825	66.4%	$ 3,873,526	$ 121,705	$ 225,000	$ 3,648,526	5%
2024-2025	$ 33,619,769	$ 32,947,374	98.00%	36.02%	0.92%	$ 11,867,644	$ 339,293	$ 7,880,116	66.4%	$ 3,987,528	$ 114,003	$ 225,000	$ 3,762,528	5%
2025-2026	$ 34,292,165	$ 33,606,321	98.00%	36.48%	1.28%	$ 12,259,586	$ 391,942	$ 8,140,365	66.4%	$ 4,119,221	$ 131,692	$ 225,000	$ 3,894,221	5%
2026-2027	$ 34,978,008	$ 34,278,448	98.00%	36.78%	0.82%	$ 12,607,613	$ 348,027	$ 8,371,455	66.4%	$ 4,236,158	$ 116,937	$ 225,000	$ 4,011,158	5%
2027-2028	$ 35,677,568	$ 34,964,017	98.00%	36.91%	0.35%	$ 12,905,219	$ 297,605	$ 8,569,065	66.4%	$ 4,336,153	$ 99,995	$ 225,000	$ 4,111,153	5%
2028-2029	$ 36,391,120	$ 35,663,297	98.00%	37.10%	0.51%	$ 13,231,083	$ 325,865	$ 8,785,439	66.4%	$ 4,445,644	$ 109,491	$ 225,000	$ 4,220,644	5%
2029-2030	$ 37,118,942	$ 36,376,563	98.00%	37.30%	0.54%	$ 13,568,458	$ 337,375	$ 9,009,456	66.4%	$ 4,559,002	$ 113,358	$ 225,000	$ 4,334,002	5%
2030-2031*	$ 37,861,321	$ 37,104,094	98.00%	37.50%	0.54%	$ 13,914,035	$ 345,577	$ 9,238,919	66.4%	$ 4,675,116	$ 116,114	$ 225,000	$ 4,450,116	5%
2031-2032*	$ 38,618,547	$ 37,846,176	98.00%	37.70%	0.53%	$ 14,268,008	$ 353,973	$ 9,473,958	66.4%	$ 4,794,051	$ 118,935	$ 225,000	$ 4,569,051	5%
2032-2033*	$ 39,390,918	$ 38,603,100	98.00%	37.90%	0.53%	$ 14,630,575	$ 362,566	$ 9,714,702	66.4%	$ 4,915,873	$ 121,822	$ 225,000	$ 4,690,873	5%
2033-2034*	$ 40,178,737	$ 39,375,162	98.00%	38.10%	0.53%	$ 15,001,937	$ 371,362	$ 9,961,286	66.4%	$ 5,040,651	$ 124,778	$ 200,000	$ 4,840,651	4%
2034-2035*	$ 40,982,311	$ 40,162,665	98.00%	38.31%	0.54%	$ 15,384,309	$ 382,372	$ 10,215,181	66.4%	$ 5,169,128	$ 128,477	$ 200,000	$ 4,969,128	4%
2035-2036*	$ 41,801,957	$ 40,965,918	98.00%	38.51%	0.54%	$ 15,776,180	$ 391,871	$ 10,475,384	66.4%	$ 5,300,796	$ 131,669	$ 200,000	$ 5,100,796	4%
2036-2037*	$ 42,637,997	$ 41,785,237	98.00%	38.72%	0.53%	$ 16,177,572	$ 401,392	$ 10,741,908	66.4%	$ 5,435,664	$ 134,868	$ 200,998	$ 5,234,666	4%
	$ 739,026,074					**$ 263,534,194**	**$ 7,546,193**	**$ 174,709,060**	**66.29%**	**$ 88,825,134**	**$ 2,367,063**	**$ 4,500,000**	**$ 84,325,134**	**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	YOY $ Δ	10 YR $ Δ	10 YR % Δ
2001-2002	1.09%		$ 327,000			
2002-2003	1.15%	5.50%	$ 345,000	$ 18,000		
2003-2004	3.77%	227.83%	$ 1,131,000	$ 786,000		
2004-2005	4.23%	12.20%	$ 1,269,000	$ 138,000		
2005-2006	4.69%	10.87%	$ 1,407,000	$ 138,000		
2006-2007	6.46%	37.74%	$ 1,938,000	$ 531,000		
2007-2008	7.13%	10.37%	$ 2,139,000	$ 201,000		
2008-2009	4.76%	-33.24%	$ 1,428,000	$ (711,000)		
2009-2010	4.78%	0.42%	$ 1,434,000	$ 6,000		
2010-2011	5.64%	17.99%	$ 1,692,000	$ 258,000	$ 1,365,000	417%
2011-2012	8.65%	53.37%	$ 2,595,000	$ 903,000	$ 2,250,000	652%
2012-2013	12.36%	42.89%	$ 3,708,000	$ 1,113,000	$ 2,577,000	228%
2013-2014	16.93%	36.97%	$ 5,079,000	$ 1,371,000	$ 3,810,000	300%
2014-2015	21.40%	26.40%	$ 6,420,000	$ 1,341,000	$ 5,013,000	356%
2015-2016	25.84%	20.75%	$ 7,752,000	$ 1,332,000	$ 5,814,000	300%
2016-2017	30.03%	16.22%	$ 9,009,000	$ 1,257,000	$ 6,870,000	321%
2017-2018	32.57%	8.46%	$ 9,771,000	$ 762,000	$ 8,343,000	584%
2018-2019	33.43%	2.64%	$ 10,029,000	$ 258,000	$ 8,595,000	599%
2019-2020	34.29%	2.57%	$ 10,287,000	$ 258,000	$ 8,595,000	508%
2020-2021	34.51%	0.64%	$ 10,353,000	$ 66,000	$ 7,758,000	299%
2021-2022	34.94%	1.25%	$ 10,482,000	$ 129,000	$ 6,774,000	183%
2022-2023	35.26%	0.92%	$ 10,578,000	$ 96,000	$ 5,499,000	108%