May 10, 2021

Warren County School District
PSERS Committed Fund Balance Analysis

Assumptions:

Salary Increase each year	2.00%
PSERS Reimbursement Rate	66.8%
Committed Fund Balance @ 6.30.20 =	$ 4,200,000

Year	Total Payroll	PSERS Eligible Payroll	Projected PSERS Rate	% Δ	Expense	YOY Expense Δ	Reimbursement	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	30.03%	na	$ 8,631,380	na	$ 5,562,778	$ 3,068,602	na	$ 200,000	$ 2,868,602	5%
2017-2018	$ 28,990,553	$ 28,744,878	32.57%	8.46%	$ 9,362,207	$ 730,827	$ 6,149,558	$ 3,212,649	$ 144,047	$ 200,000	$ 3,012,649	5%
2018-2019	$ 29,268,311	$ 29,063,497	33.43%	2.64%	$ 9,715,927	$ 353,720	$ 6,373,501	$ 3,342,426	$ 129,777	$ 249,002	$ 3,093,424	6%
2019-2020	$ 30,044,978	$ 29,433,423	34.29%	2.57%	$ 10,092,721	$ 376,794	$ 6,740,881	$ 3,351,840	$ 9,414	$ 200,000	$ 3,151,840	5%
2020-2021	$ 31,001,206	$ 30,691,194	34.51%	0.64%	$ 10,591,531	$ 498,810	$ 7,074,034	$ 3,517,497	$ 165,657	$ 200,000	$ 3,317,497	5%
2021-2022	$ 31,938,246	$ 31,618,864	34.94%	1.25%	$ 11,047,631	$ 456,100	$ 7,378,661	$ 3,668,970	$ 151,473	$ 150,000	$ 3,518,970	4%
2022-2023	$ 32,577,011	$ 32,251,241	35.62%	1.95%	$ 11,487,892	$ 440,261	$ 7,672,709	$ 3,815,183	$ 146,213	$ 200,000	$ 3,615,183	5%
2023-2024	$ 33,228,551	$ 32,896,266	36.12%	1.40%	$ 11,882,131	$ 394,239	$ 7,936,020	$ 3,946,111	$ 130,929	$ 200,000	$ 3,746,111	5%
2024-2025	$ 33,893,122	$ 33,554,191	36.60%	1.33%	$ 12,280,834	$ 398,703	$ 8,202,311	$ 4,078,522	$ 132,411	$ 200,000	$ 3,878,522	5%
2025-2026	$ 34,570,985	$ 34,225,275	37.23%	1.72%	$ 12,742,070	$ 461,236	$ 8,510,369	$ 4,231,701	$ 153,179	$ 200,000	$ 4,031,701	5%
2026-2027	$ 35,262,404	$ 34,909,780	37.79%	1.50%	$ 13,192,406	$ 450,336	$ 8,811,146	$ 4,381,260	$ 149,559	$ 200,000	$ 4,181,260	5%
2027-2028	$ 35,967,652	$ 35,607,976	38.17%	1.01%	$ 13,591,564	$ 399,158	$ 9,077,742	$ 4,513,822	$ 132,562	$ 200,000	$ 4,313,822	5%
2028-2029*	$ 36,687,005	$ 36,320,135	38.67%	1.31%	$ 14,044,996	$ 453,432	$ 9,380,587	$ 4,664,409	$ 150,587	$ 200,000	$ 4,464,409	5%
2029-2030*	$ 37,420,746	$ 37,046,538	39.17%	1.29%	$ 14,511,129	$ 466,133	$ 9,691,915	$ 4,819,214	$ 154,805	$ 200,000	$ 4,619,214	5%
2030-2031*	$ 38,169,160	$ 37,787,469	39.67%	1.28%	$ 14,990,289	$ 479,160	$ 10,011,944	$ 4,978,345	$ 159,131	$ 200,000	$ 4,778,345	5%
2031-2032*	$ 38,932,544	$ 38,543,218	40.17%	1.26%	$ 15,482,811	$ 492,522	$ 10,340,897	$ 5,141,914	$ 163,569	$ 200,000	$ 4,941,914	5%
2032-2033*	$ 39,711,195	$ 39,314,083	40.67%	1.24%	$ 15,989,037	$ 506,227	$ 10,679,003	$ 5,310,034	$ 168,120	$ 200,000	$ 5,110,034	5%
2033-2034*	$ 40,505,418	$ 40,100,364	41.17%	1.23%	$ 16,509,320	$ 520,283	$ 11,026,497	$ 5,482,823	$ 172,788	$ 200,000	$ 5,282,823	5%
2034-2035*	$ 41,315,527	$ 40,902,372	41.67%	1.21%	$ 17,044,018	$ 534,698	$ 11,383,620	$ 5,660,398	$ 177,576	$ 200,000	$ 5,460,398	5%
2035-2036*	$ 42,141,837	$ 41,720,419	42.17%	1.20%	$ 17,593,501	$ 549,482	$ 11,750,617	$ 5,842,884	$ 182,486	$ 200,000	$ 5,642,884	5%
2036-2037*	$ 42,984,674	$ 42,554,827	42.67%	1.19%	$ 18,158,145	$ 564,644	$ 12,127,740	$ 6,030,405	$ 187,521	$ 200,998	$ 5,829,407	5%
	$ 743,530,486				**$ 278,941,539**	**$ 9,526,765**	**$ 185,882,530**	**$ 93,059,009**	**$ 2,961,803**	**$ 4,200,000**	**$ 88,859,009**	**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
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
2011-2012	8.65%	53.37%	$ 2,595,000	$ 903,000
2012-2013	12.36%	42.89%	$ 3,708,000	$ 1,113,000
2013-2014	16.93%	36.97%	$ 5,079,000	$ 1,371,000
2014-2015	21.40%	26.40%	$ 6,420,000	$ 1,341,000
2015-2016	25.84%	20.75%	$ 7,752,000	$ 1,332,000
2016-2017	30.03%	16.22%	$ 9,009,000	$ 1,257,000
2017-2018	32.57%	8.46%	$ 9,771,000	$ 762,000
2018-2019	33.43%	2.64%	$ 10,029,000	$ 258,000
2019-2020	34.29%	2.57%	$ 10,287,000	$ 258,000
2020-2021	34.51%	0.64%	$ 10,353,000	$ 66,000
2021-2022	34.94%	1.25%	$ 10,482,000	$ 129,000