

**GCCCD
PERS & STRS 6-Year Forecast
Based on FY 14-15 AB Salary**

**Annual
Fiscal
Impact**

PERS

Base Year

	<u>2014/2015</u>	<u>2015/2016</u>	<u>2016/2017</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	Cumulative
Salary *	\$22,084,156	\$22,930,840	\$23,389,457	\$23,857,246	\$24,334,391	\$24,821,079	\$25,317,500	
Employer Rate	11.771%	11.847%	13.05%	16.60%	18.20%	19.90%	20.40%	
Employee Rate	7.000%	7.000%	7.00%	8.30%	9.10%	9.95%	10.20%	
PERS % Increase		0.08%	1.2%	3.6%	1.6%	1.7%	0.5%	8.63%
PERS Increase (A)	\$ 17,427	\$ 281,375	\$ 846,932	\$ 389,350	\$ 421,958	\$ 126,588	\$ 2,083,630	
Actual/budget totals	\$2,599,526	\$2,716,617						

STRS

Base Year

	<u>2014/2015</u>	<u>2015/2016</u>	<u>2016/2017</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	
Salary *	\$36,500,902	\$39,591,827	\$40,383,663	\$41,191,336	\$42,015,163	\$42,855,466	\$43,712,576	
Employer Rate	8.880%	10.730%	12.58%	14.43%	16.28%	18.13%	19.10%	
Employee Rate	8.150%	9.200%	10.25%	10.25%	10.25%	10.25%	10.25%	
STRS % Increase		1.85%	1.85%	1.85%	1.85%	1.85%	0.97%	10.22%
STRS Increase (B)	\$ 732,449	\$ 747,098	\$ 762,040	\$ 777,281	\$ 792,826	\$ 424,012	\$ 4,235,706	
Actual/budget totals	\$3,548,362	\$4,248,203						

Annual PERS & STRS \$ increase **

(A) + (B)	\$ 749,876	\$ 1,028,473	\$ 1,608,972	\$ 1,166,631	\$ 1,214,784	\$ 550,600	\$ 6,319,336	Compared annually to prior year
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Annual fiscal impact

\$ 749,876	\$ 1,778,349	\$ 3,387,321	\$ 4,553,952	\$ 5,768,736	\$ 6,319,336		Amount needed to fund each year (compared to 2014/2015 Base Year)
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Cumulative fiscal impact

\$ 749,876	\$ 2,528,225	\$ 5,915,546	\$ 10,469,498	\$ 16,238,234	\$ 22,557,570		Cumulative amount needed to fund all 6 years
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*14/15 AB, 15/16 AB, then 16/17 through 20/21 estimates a 2% annual increase

** Variance between estimated increase in AB 2015/16 of \$749,876 and \$1,124,014 shown in AB EE Benefits Budget estimate is due to funded open positions in AB