



## SCHOOL BOARD MEETING REPORT

Board Meeting Date: 1/15/25 Superintendent: Dave Valenzuela

Administrator/Staff: Megan Beck

Type of Item: ☒ Informational ☐ Action

**Please state your proposal briefly and clearly. What do you want the board to know, discuss, or decide?**

This is to inform the Three Rivers SD board members of future impacts to the district due to the increase in PERS rates caused by accelerated depreciation of the district's PERS Side Account.

**Provide history/background information on your proposal:**

Three Rivers SD along with several other school district in Oregon pooled together in 2004 to go out for a PERS GOB (General Obligation Bond). With this bond the district created a PERS Side Account. This account was created to help manage PERS costs to the district. The PERS Side Account gives the district a reduced PERS rate for each PERS membership group (Tier I & II, OPSRP). In recent years there has been extreme payroll growth for the district along with an underperformance of the PERS Side Account in comparison to the assumptions used to amortize the account. The results of this will be a substantial increase in PERS costs to the district due to a reduction in the PERS rate credit and the PERS Side Account being depleted prior to the 2028 maturity date.

**List the advantages of your proposal:**

**List possible disadvantages of your proposal:**

**List possible alternatives that could also offer a solution to your proposal. Why were they not recommended?**

**Superintendent's recommendation(s):**

**Approve:** Yes ☐ No ☐