

SSC Community College Financial Projection Dashboard 2022-23 Governor's Budget

This version of School Services of California Inc.'s (SSC) Financial Projection Dashboard is based on the 2022-23 Governor's State Budget proposal. We have updated the cost-of-living adjustment (COLA), Consumer Price Index (CPI), and ten-year T-bill planning factors per the latest economic forecasts. We have also updated the Student Centered Funding Formula (SCFF) factors. We rely on various state agencies and outside sources in developing these factors, but we assume responsibility for them with the understanding that they are general guidelines.

| SCFF PLANNING FACTORS | | | | | |
|---|--------------------|---------|---------|---------|---------|
| Factor | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| Department of Finance Statutory COLA ¹ | 1.70% | 5.33% | 3.61% | 3.64% | 3.62% |
| Planning COLA | 5.07% ² | 5.33% | 3.61% | 3.64% | 3.62% |
| Growth Funding | 0.5% | 0.5% | TBD | TBD | TBD |

| SCFF RATE FACTORS FOR 2021-22 and 2022-23 | | |
|--|---------|---------|
| | 2021-22 | 2022-23 |
| Base Credit | \$4,212 | \$4,436 |
| Supplemental Point Value | \$996 | \$1,049 |
| Student Success Main Point Value | \$587 | \$618 |
| Student Success Equity Point Value | \$148 | \$156 |
| Incarcerated Credit, Special Admit Credit, CDCP* | \$5,907 | \$6,222 |
| Noncredit | \$3,552 | \$3,741 |

| OTHER PLANNING FACTORS | | | | | | |
|--|-------------------------|---------|---------|---------|---------|---------|
| Factors | | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| California CPI | | 5.78% | 3.69% | 2.90% | 2.75% | 2.60% |
| California Lottery | Unrestricted per FTES** | \$163 | \$163 | \$163 | \$163 | \$163 |
| | Restricted per FTES | \$65 | \$65 | \$65 | \$65 | \$65 |
| Mandate Block Grant | | \$30.67 | \$32.31 | \$33.48 | \$34.70 | \$35.96 |
| Interest Rate for Ten-Year Treasuries | | 1.93% | 2.50% | 2.90% | 3.00% | 2.60% |
| CalSTRS Employer Rate ³ | | 16.92% | 19.10% | 19.10% | 19.10% | 19.10% |
| CalPERS Employer Rate ⁴ | | 22.91% | 25.40% | 25.20% | 24.60% | 23.60% |
| Unemployment Insurance Rate ⁵ | | 0.50% | 0.50% | 0.20% | 0.20% | 0.20% |

*Career development and college preparation

**Full-time equivalent student

¹Applies for Adult Education, Extended Opportunity Programs and Services (EOPS), Disabled Students Programs and Services, Apprenticeship, CalWORKs Student Services, Mandates Block Grant and Reimbursements, and the Childcare Tax Bailout.

²Amount represents the 2021-22 statutory COLA of 1.70% plus an augmentation of 1.00%, compounded with the 2020-21 unfunded statutory COLA of 2.31%.

³California State Teachers' Retirement System (CalSTRS) rate in 2021-22 was bought down by a prior-year \$2.3 billion payment from the state of California. Rates in the following years are subject to change based on determination by the governing board.

⁴Reflects updated California Public Employees' Retirement System (CalPERS) projected rates for 2022-23 and beyond.

⁵Unemployment rate in 2021-22 and 2022-23 are final based on the 2021 Enacted Budget, and the subsequent years' rates are subject to actual experience of the pool and will be calculated in accordance with California Unemployment Insurance Code Section 823(b)(2)