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COMMUNITY COLLEGE UPDATE

PUBLIC EDUCATION'S POINT OF REFERENCE FOR MAKING EDUCATED DECISIONS

CalPERS Employer Contribution Rate Estimates

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The most recent California Public Employees' Retirement System (CalPERS) Schools Pool Actuarial Valuation report, as of June 30, 2022, and released this fall, estimates future employer contribution rates, as follows:

Fiscal Year	School Employer Contribution Rate ¹
2023-24	26.68%
2024-25	27.80%
2025-26	28.50%
2026-27	28.90%
2027-28	30.30%
2028-29	30.10%

¹Actual for 2023-24 and estimated for future years

The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. That makes this the best estimation at this time, but it is still clearly subject to change by the time the 2024-25 rate is adopted by the CalPERS Board this spring.

CalPERS employer contribution rates will be included in the next version of our School Services of California Inc. Financial Projection Dashboard to be prepared with the 2024-25 Governor's Budget proposal in January 2024. The current California State Teachers' Retirement System (CalSTRS) employer contribution rate of 19.10% is expected to remain the same in fiscal year 2024-25. CalSTRS has not released outyear projections.