

## SSC School District and Charter School Financial Projection Dartboard 2023-24 Governor's Budget

This version of the School Services of California Inc. (SSC) Financial Projection Dartboard is based on the 2023-24 Governor's Budget proposal. SSC has updated the cost-of-living adjustment (COLA), Consumer Price Index (CPI), and ten-year T-bill planning factors per the latest economic forecasts. SSC has also updated the Local Control Funding Formula (LCFF) factors. SSC relies 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.

<b>LCFF PLANNING FACTORS</b>					
Factor	2022-23	2023-24 <sup>1</sup>	2024-25	2025-26	2026-27
Department of Finance Statutory COLA	6.56%	8.13%	3.54%	3.31%	3.23%
Planning COLA	6.56%	8.13%	3.54%	3.31%	3.23%

<b>LCFF GRADE SPAN FACTORS FOR 2023-24</b>				
Entitlement Factors per ADA*	TK-3	4-6	7-8	9-12
2022-23 Base Grants	\$9,166	\$9,304	\$9,580	\$11,102
Statutory COLA of 8.13%	\$745	\$756	\$779	\$903
2023-24 Base Grants	\$9,911	\$10,060	\$10,359	\$12,005
Grade Span Adjustment Factors	10.4%	–	–	2.6%
Grade Span Adjustment Amounts	\$1,031	–	–	\$312
2023-24 Adjusted Base Grants <sup>2</sup>	\$10,942	\$10,060	\$10,359	\$12,317
Transitional Kindergarten (TK) Add-On <sup>3</sup>	\$3,042	–	–	–

\*Average daily attendance (ADA)

<b>OTHER PLANNING FACTORS</b>						
Factors		2022-23	2023-24	2024-25	2025-26	2026-27
California CPI		6.00%	3.44%	2.77%	2.49%	2.74%
California Lottery	Unrestricted per ADA	\$170	\$170	\$170	\$170	\$170
	Restricted per ADA	\$67	\$67	\$67	\$67	\$67
Mandate Block Grant (District)	Grades K-8 per ADA	\$34.94	\$37.78	\$39.12	\$40.41	\$41.72
	Grades 9-12 per ADA	\$67.31	\$72.78	\$75.36	\$77.85	\$80.36
Mandate Block Grant (Charter)	Grades K-8 per ADA	\$18.34	\$19.83	\$20.53	\$21.21	\$21.90
	Grades 9-12 per ADA	\$50.98	\$55.12	\$57.07	\$58.96	\$60.86
Interest Rate for Ten-Year Treasuries		3.78%	3.23%	2.79%	2.70%	2.80%
CalSTRS Employer Rate <sup>4</sup>		19.10%	19.10%	19.10%	19.10%	19.10%
CalPERS Employer Rate <sup>4</sup>		25.37%	27.00%	28.10%	28.80%	29.20%
Unemployment Insurance Rate <sup>5</sup>		0.50%	0.20%	0.20%	0.20%	0.20%
Minimum Wage <sup>6</sup>		\$15.50	\$16.00	\$16.40	\$16.80	\$17.20

<b>STATE MINIMUM RESERVE REQUIREMENTS</b>	
Reserve Requirement	District ADA Range
The greater of 5% or \$75,000	0 to 300
The greater of 4% or \$75,000	301 to 1,000
3%	1,001 to 30,000
2%	30,001 to 400,000
1%	400,001 and higher

<sup>1</sup>Applies to Special Education, Child Nutrition, State Preschool, Foster Youth, Mandate Block Grant, Adults in Correctional Facilities Program, Charter School Facility Grant Program, American Indian Education Centers and the American Indian Early Childhood Education.

<sup>2</sup>Additional funding is provided for students who are designated as eligible for free or reduced-price meals, foster youth, and English language learners. A 20% augmentation is provided for each eligible student with an additional 65% for each eligible student beyond the 55% identification rate threshold.

<sup>3</sup>Funding is based on TK ADA only and is in addition to the adjusted base grant amount. Further, the funding is adjusted by statutory COLA each year.

<sup>4</sup>California State Teachers' Retirement System (CalSTRS) and California Public Employees' Retirement System (CalPERS) rates are subject to change based on determination by the respective governing boards.

<sup>5</sup>Unemployment rate in 2022-23 is final based on the 2021-22 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).

<sup>6</sup>Minimum wage rates are effective January 1 of the respective year.