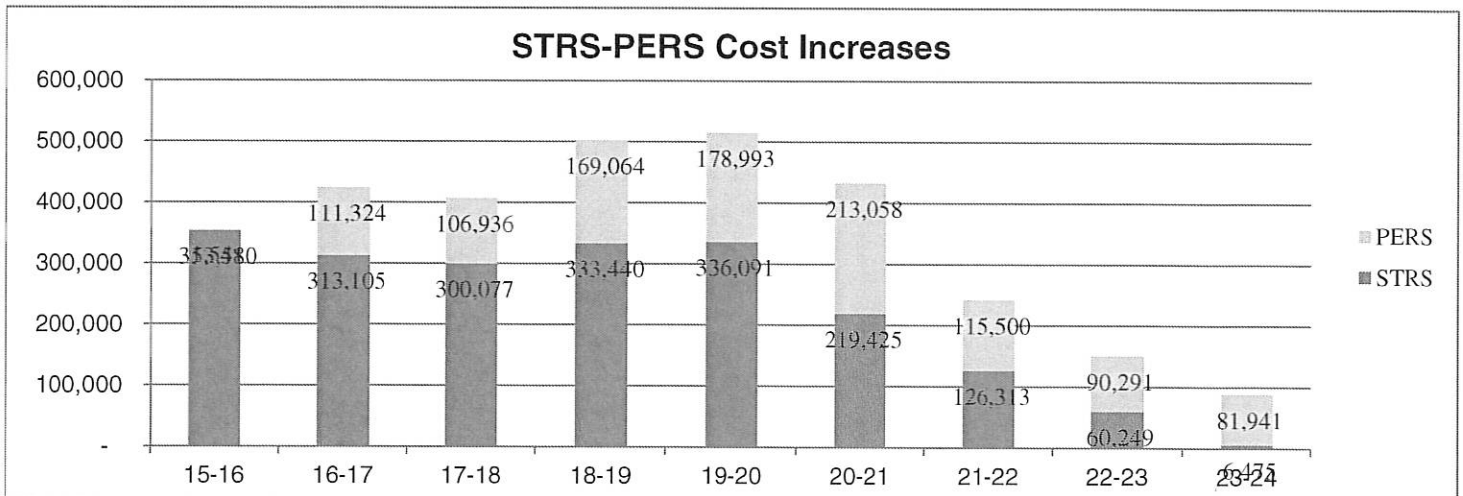


## STRS-PERS Cost Increases

STRS	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24
Old Rate	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
Cert Payroll Cost	14,068,329	15,064,118	15,516,042	15,981,523	16,460,968	16,954,798	17,463,441	17,987,345	18,526,965
	1,125,466	1,205,129	1,241,283	1,278,522	1,316,877	1,356,384	1,397,075	1,438,988	1,482,157
New Rate	10.7%	12.6%	14.4%	16.3%	18.1%	19.1%	19.5%	19.5%	19.2%
Cert Payroll Cost	14,068,329	15,064,118	15,516,042	15,981,523	16,460,968	16,954,798	17,463,441	17,987,345	18,526,965
Cost	1,505,311	1,898,079	2,234,310	2,604,988	2,979,435	3,238,366	3,405,371	3,507,532	3,557,177
<b>Addtl Cost</b>	<b>379,845</b>	<b>692,949</b>	<b>993,027</b>	<b>1,326,466</b>	<b>1,662,558</b>	<b>1,881,983</b>	<b>2,008,296</b>	<b>2,068,545</b>	<b>2,075,020</b>
compared to old rate									
<b>Addtl Cost</b>	<b>353,580</b>	<b>313,105</b>	<b>300,077</b>	<b>333,440</b>	<b>336,091</b>	<b>219,425</b>	<b>126,313</b>	<b>60,249</b>	<b>6,475</b>
compared to prior year									

PERS	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24
Old Rate	11.40%	11.40%	11.40%	11.40%	11.40%	11.40%	11.40%	11.40%	11.40%
Class Payroll Cost	5,060,143	5,262,581	5,420,458	5,583,072	5,750,564	5,923,081	6,100,774	6,283,797	6,472,311
	576,856	599,934	617,932	636,470	655,564	675,231	695,488	716,353	737,843
New Rate	11.8%	13.9%	15.8%	18.7%	21.6%	24.9%	26.4%	27.4%	28.2%
Class Payroll Cost	5,060,143	5,262,581	5,420,458	5,583,072	5,750,564	5,923,081	6,100,774	6,283,797	6,472,311
Cost	597,097	731,499	856,432	1,044,034	1,242,122	1,474,847	1,610,604	1,721,760	1,825,192
<b>Addtl Cost</b>	<b>20,241</b>	<b>131,565</b>	<b>238,500</b>	<b>407,564</b>	<b>586,558</b>	<b>799,616</b>	<b>915,116</b>	<b>1,005,408</b>	<b>1,087,348</b>
compared to old rate									
<b>Addtl Cost</b>	<b>1,541</b>	<b>111,324</b>	<b>106,936</b>	<b>169,064</b>	<b>178,993</b>	<b>213,058</b>	<b>115,500</b>	<b>90,291</b>	<b>81,941</b>
compared to prior year									

STRS-PERS Combined	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24
Combined	400,085	824,514	1,231,527	1,734,031	2,249,115	2,681,598	2,923,412	3,073,952	3,162,368
Compared to old rate									
<b>Combined</b>	<b>355,120</b>	<b>424,428</b>	<b>407,013</b>	<b>502,504</b>	<b>515,085</b>	<b>432,483</b>	<b>241,813</b>	<b>150,540</b>	<b>88,416</b>
compared to prior year									



# RISING PENSION COSTS AND CALIFORNIA'S SCHOOLS

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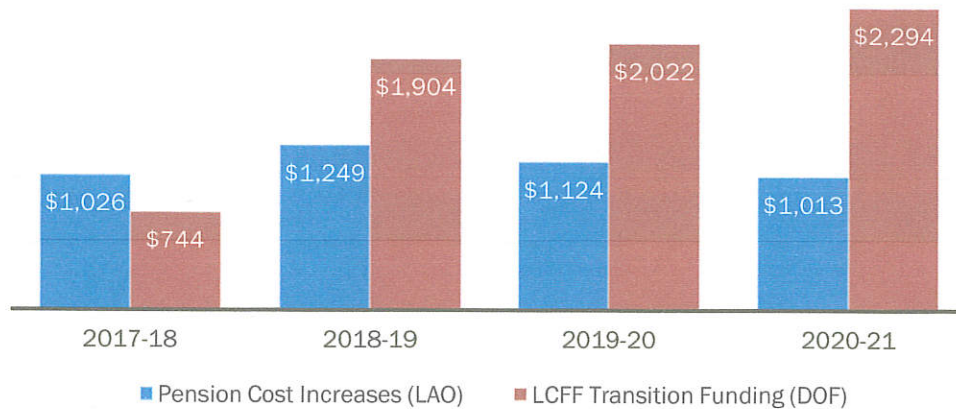
- In 2017–18, the total cost to school districts of pension contribution increases will eclipse the Governor's proposed LCFF funding for schools by over \$250 million.
- Employer pension costs are being driven upward by rising employer contribution rates.

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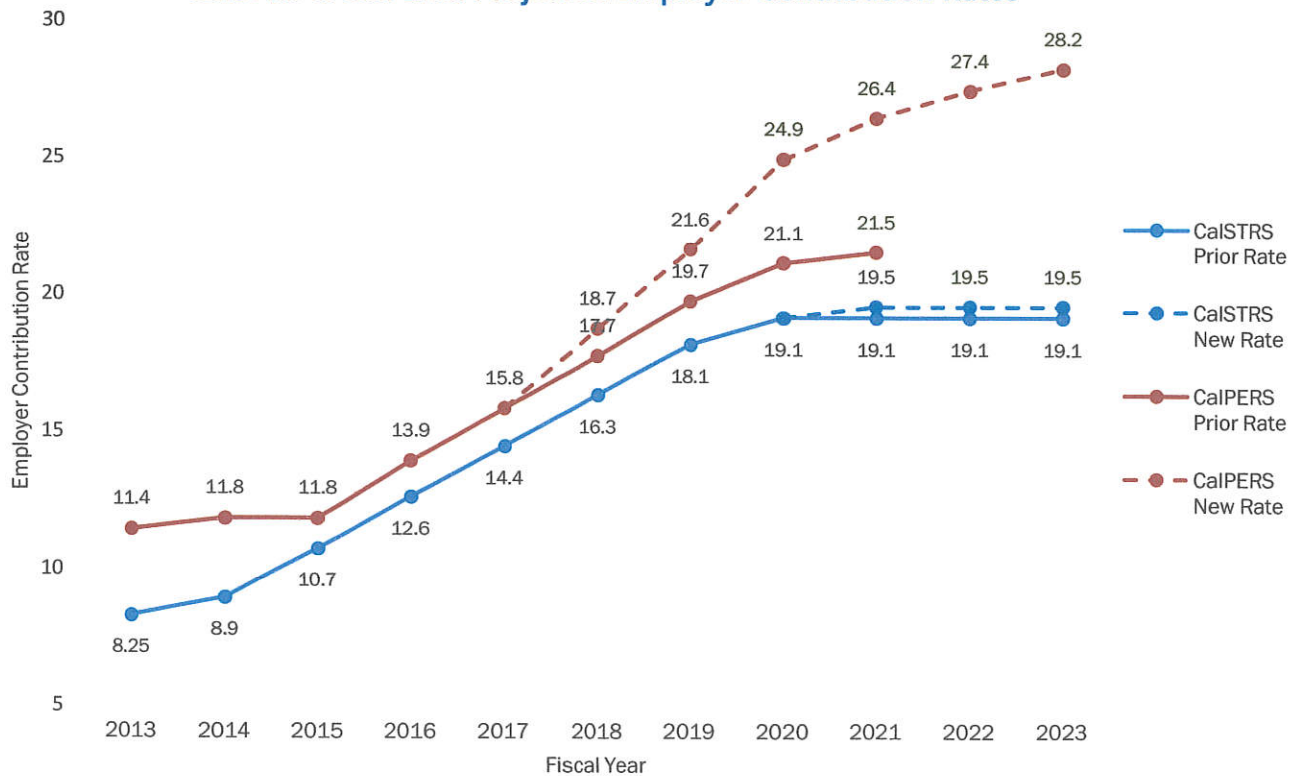
- School districts are committed to preserving the current defined benefit retirement system while protecting the solvency of district budgets.
- California's teacher shortage could be compounded by the lack of a secure retirement for our educators.

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**Pension Cost Increases vs. Proposed New, On-Going K-12 Funding (in millions)**



**CalSTRS & CalPERS: Projected Employer Contribution Rates**



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