



California State Teachers' Retirement System Financial Services 100 Waterfront Place West Sacramento, CA 95605-2807 www.calstrs.com

April 8, 2019

Holly J. Mitchell, Chair
Joint Legislative Budget Committee
1020 N Street, Room 553
Sacramento, CA 95814

Re: Revisions in the Calculation of the Total Amount of Creditable Compensation for the Fiscal Year Ended June 30, 2018

Dear Senator Mitchell:

In our letter dated October 11, 2018 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in FY2017-2018 pursuant to Section 22955.5 (b) of the Education Code in the amount of \$32,818,989,040.55.

Pursuant to Section 22955.5 (c) of the Education Code, on or before April 15 after submission of the report described above, the system shall notify the Director of Finance, the Chairperson of the Joint Legislative Budget Committee, and the Legislative Analyst of any revisions in its calculation of the total amount of creditable compensation for the fiscal year that ended on the immediately preceding June 30.

Below you will find, 1) the aforementioned creditable compensation reported on October 11, 2018, 2) the adjustment to creditable compensation earned during fiscal year 2017-2018 and reported from July 2017 to April 2019, and 3) the revised creditable compensation for FY2017-2018.

Creditable compensation previously reported in the letter dated October 11, 2018, earned and reported in FY2017-2018.....\$ 32,818,989,040.55
• (Of this amount, \$2,553,875,852.58 is from community colleges.)

Adjustment to creditable compensation earned for FY2017-2018 and reported from July 2017 to April 2019.....\$54,970,091.39
• (Of this amount, \$8,558,387.55 is from community colleges.)

Revised creditable compensation for FY2017-2018.....\$32,873,959,131.94
• (Of the revised amount, \$2,562,434,240.13 is from community colleges.)

The attached report shows the details of the creditable compensation earned and reported by each Report Source/Entity for FY 2017-2018.

Revision of Creditable Compensation for FY2017-2018

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If you have any questions, please contact CalSTRS' Senior Manager of Contributions, Cassandra Mallett-Beck, at (916) 414-5416. This information is available on CalSTRS public website at <http://www.calstrs.com/report/creditable-compensation-reports>. For a printed copy, please contact Sal Sanchez at (916) 414-1984.

Sincerely,



Julie Underwood
Chief Financial Officer

Enclosure

Revised Creditable Compensation for Fiscal Year 2017-2018

Report Source Name	Creditable Compensation reported on Oct 11, 2018	Adjustment to Creditable Compensation earned during FY 2017-2018	Revised Creditable Compensation for FY 2017-2018 as of April 2019
Alameda COE	1,270,963,386.39	560,270.00	1,271,523,656.39
Alpine COE	847,040.22	0.00	847,040.22
Amador COE	18,727,279.72	(5,856.23)	18,721,423.49
Butte COE	143,979,632.35	(4,374.48)	143,975,257.87
Calaveras COE	24,921,267.43	55,088.54	24,976,355.97
Colusa COE	23,726,988.94	8,093.52	23,735,082.46
Contra Costa COE	723,381,193.40	(83,171.41)	723,298,021.99
Del Norte COE	18,419,381.09	(6,140.06)	18,413,241.03
El Dorado COE	131,582,658.53	13,398.42	131,596,056.95
Fresno COE	867,379,093.51	1,451,269.08	868,830,362.59
Glenn COE	26,965,145.20	(5,182.31)	26,959,962.89
Humboldt COE	92,151,875.05	19,754.97	92,171,630.02
Imperial COE	204,975,068.01	31,181.99	205,006,250.00
Inyo COE	20,382,133.70	221.20	20,382,354.90
Kern COE	889,149,632.77	369,856.02	889,519,488.79
Kings COE	131,826,294.70	13,761.91	131,840,056.61
Lake COE	39,038,863.71	(3,599.10)	39,035,264.61
Lassen COE	19,661,118.61	4,030.24	19,665,148.85
Los Angeles COE	4,745,025,035.20	9,476,319.93	4,754,501,355.13
Madera COE	147,143,254.61	3,602.46	147,146,857.07
Marin COE	220,578,723.36	79,431.37	220,658,154.73
Mariposa COE	8,283,077.32	2,942.81	8,286,020.13
Mendocino COE	68,258,991.87	17,022.81	68,276,014.68
Merced COE	304,356,597.63	28,571.91	304,385,169.54
Modoc COE	6,979,605.42	0.00	6,979,605.42
Mono COE	10,364,861.42	10,327.70	10,375,189.12
Monterey COE	402,429,739.47	701,354.00	403,131,093.47
Napa COE	124,618,210.84	(14,248.32)	124,603,962.52
Nevada COE	51,321,864.58	232.89	51,322,097.47
Orange COE	2,647,218,319.85	4,996,706.05	2,652,215,025.90
Placer COE	344,121,805.92	1,113,678.44	345,235,484.36
Plumas COE	12,057,354.98	1,872.70	12,059,227.68
Riverside COE	1,963,364,181.23	2,182,779.27	1,965,546,960.50
Sacramento COE	1,252,506,246.01	5,315,968.24	1,257,822,214.25
San Benito COE	47,600,339.13	491,740.14	48,092,079.27
San Bernardino COE	2,012,931,242.85	11,276,293.17	2,024,207,536.02
San Diego COE	2,713,197,485.67	2,845,716.20	2,716,043,201.87
San Francisco COE	395,231,713.75	292,759.73	395,524,473.48
San Joaquin COE	696,896,796.12	1,092,797.37	697,989,593.49
San Luis Obispo COE	183,772,014.44	430,878.66	184,202,893.10
San Mateo COE	538,187,822.60	108,282.89	538,296,105.49
Santa Barbara COE	393,284,117.79	28,435.43	393,312,553.22
Santa Clara COE	1,535,214,906.05	2,022,814.29	1,537,237,720.34
Santa Cruz COE	187,395,934.22	142,942.02	187,538,876.24
Shasta COE	134,038,594.12	(124,607.00)	133,913,987.12
Sierra COE	2,219,683.60	0.00	2,219,683.60
Siskiyou COE	31,499,815.41	(101,161.24)	31,398,654.17
Solano COE	288,715,625.08	236,904.77	288,952,529.85
Sonoma COE	360,576,450.82	178,277.85	360,754,728.67
Stanislaus COE	570,456,933.17	1,301,172.71	571,758,105.88
Sutter COE	101,683,346.36	26,503.58	101,709,849.94
Tehama COE	48,322,824.38	53,001.46	48,375,825.84
Trinity COE	7,283,701.43	1,500.99	7,285,202.42
Tulare COE	511,546,680.00	(73,880.98)	511,472,799.02
Tuolumne COE	25,629,285.40	2,395.76	25,631,681.16
Ventura COE	686,468,915.41	7,944.89	686,476,860.30
Yolo COE	143,637,523.39	6,759.52	143,644,282.91
Yuba COE	83,071,460.91	322.65	83,071,783.56
State Agencies	11,705,060.56	34,039.07	11,739,099.63
Los Angeles USD	2,682,972,678.13	8,084,978.08	2,691,057,656.21
Los Angeles CCD	205,137,042.78	89,525.93	205,226,568.71
City College of San Francisco	68,969,654.83	100,875.06	69,070,529.89
Butte CCD	21,031,820.14	(4,500.00)	21,027,320.14
Long Beach USD	383,774,981.93	(2,968.13)	383,772,013.80
Sierra Joint CCD	27,350,308.94	0.00	27,350,308.94
San Mateo CCD	45,070,163.69	28,919.25	45,099,082.94
Corona-Norco USD	272,204,247.65	47,884.32	272,252,131.97
Cupertino Union	88,016,366.87	1,553.00	88,017,919.87
Cabrillo CCD	22,027,412.98	6,221.20	22,033,634.18
Mt. Diablo USD	157,562,652.25	(17,831.76)	157,544,820.49
Clovis USD	177,597,514.66	14,385.95	177,611,900.61
Total Credible Compensation	\$32,818,989,040.55	\$54,970,091.39	\$32,873,959,131.94

Note: Of the amount of DB Credible Compensation for FY 2017/2018, \$2,562,434,240.13 is from Community Colleges.