



California State Teachers' Retirement System  
Financial Services  
100 Waterfront Place  
West Sacramento, CA 95605-2807  
[www.calstrs.com](http://www.calstrs.com)

April 10, 2023

The Honorable Nancy Skinner, 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, 2022

Dear Senator Skinner:

In our letter dated October 18, 2022 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in fiscal year 2021-22 pursuant to Section 22955.5(b) of the Education Code in the amount of \$36,960,824,188.71.

We are submitting this letter pursuant to Section 22955.5(c) of the Education Code, which requires that on or before April 15 after submission of the report described above, the system 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.

The attached report shows the details of the creditable compensation earned and reported by each Report Source/Entity for fiscal year 2021-22. The following is a summary of the information contained in the report:

Creditable compensation previously reported in the letter dated October 18, 2022, earned and reported in fiscal year 2021-22.....\$36,960,824,188.71

- (Of this amount, \$2,766,826,672.38 is from community colleges.)

Adjustment to creditable compensation earned for fiscal year 2021-22 and reported from July 1, 2021 to April 1, 2023.....\$81,366,175.26

- (Of this amount, \$11,073,254.57 is from community colleges.)

Revised creditable compensation for fiscal year 2021-22.....\$37,042,190,363.97

- (Of the revised amount, \$2,777,899,926.95 is from community colleges.)

If you have any questions, or need additional information, please contact CalSTRS' Contributions Manager, Cassandra Mallett-Beck, at [cmallett-beck@calstrs.com](mailto:cmallett-beck@calstrs.com). This report is available under the Creditable Compensation Reports section of the CalSTRS Legislative Reports website at <http://www.calstrs.com/report/creditable-compensation-reports>. For a printed copy of this report, please contact Sal Sanchez at [ssanchez@calstrs.com](mailto:ssanchez@calstrs.com).

Sincerely,



Julie Underwood  
Chief Financial Officer

Enclosures

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<sup>1</sup> Defined Benefit creditable compensation earned for fiscal year 2021-22, reported through April 1, 2023

**Revised Fiscal Year 2021-22 Defined Benefit Creditable Compensation**

<b>Report Source Name</b>	<b>Creditable Compensation reported on October 18, 2022 Letter</b>	<b>Adjustment to Creditable Compensation earned during fiscal year 2021-22</b>	<b>Revised Creditable Compensation for fiscal year 2021-22 as of April 1, 2023</b>
Alameda County Office of Education	1,397,118,201.33	732,412.48	1,397,850,613.81
Alpine County Office of Education	1,009,928.42	-	1,009,928.42
Amador County Office of Education	21,596,789.20	25,243.00	21,622,032.20
Butte County Office of Education	161,266,428.00	55,939.87	161,322,367.87
Calaveras County Office of Education	26,528,491.18	4,545.81	26,533,036.99
Colusa County Office of Education	26,983,604.07	(7,074.80)	26,976,529.27
Contra Costa County Office of Education	815,918,482.58	1,033,377.78	816,951,860.36
Del Norte County Office of Education	19,892,976.86	7,174.42	19,900,151.28
El Dorado County Office of Education	162,081,997.70	22,370.85	162,104,368.55
Fresno County Office of Education	1,068,136,106.50	641,113.75	1,068,777,220.25
Glenn County Office of Education	34,711,413.75	-	34,711,413.75
Humboldt County Office of Education	102,667,321.20	47,290.40	102,714,611.60
Imperial County Office of Education	240,889,637.75	123,197.71	241,012,835.46
Inyo County Office of Education	23,537,647.80	13,225.27	23,550,873.07
Kern County Office of Education	1,070,710,514.34	2,457,671.18	1,073,168,185.52
Kings County Office of Education	155,125,467.01	(33,268.94)	155,092,198.07
Lake County Office of Education	44,482,248.85	2,166.64	44,484,415.49
Lassen County Office of Education	21,163,386.54	6,986.23	21,170,372.77
Los Angeles County Office of Education	5,088,385,775.31	19,647,973.73	5,108,033,749.04
Madera County Office of Education	169,945,090.09	483,259.77	170,428,349.86
Marin County Office of Education	238,859,905.06	165,376.97	239,025,282.03
Mariposa County Office of Education	9,866,925.43	117.02	9,867,042.45
Mendocino County Office of Education	76,429,396.18	2,450.90	76,431,847.08
Merced County Office of Education	357,342,110.65	129,764.16	357,471,874.81
Modoc County Office of Education	7,328,887.28	-	7,328,887.28
Mono County Office of Education	10,857,777.74	11,946.50	10,869,724.24
Monterey County Office of Education	463,208,670.09	172,737.45	463,381,407.54
Napa County Office of Education	132,785,470.52	(4,728.35)	132,780,742.17
Nevada County Office of Education	60,512,386.81	5,323.13	60,517,709.94
Orange County Office of Education	2,972,202,318.07	2,441,954.91	2,974,644,272.98
Placer County Office of Education	409,010,856.70	54,297.01	409,065,153.71
Plumas County Office of Education	15,214,173.47	8,010.58	15,222,184.05
Riverside County Office of Education	2,245,025,004.66	5,784,917.54	2,250,809,922.20
Sacramento County Office of Education	1,393,299,642.58	2,341,245.11	1,395,640,887.69
San Benito County Office of Education	58,889,653.68	51,877.49	58,941,531.17
San Bernardino County Office of Education	2,350,632,549.32	7,958,256.59	2,358,590,805.91
San Diego County Office of Education	3,052,419,528.37	4,340,899.10	3,056,760,427.47
San Francisco County Office of Education	469,005,018.62	378,517.24	469,383,535.86
San Joaquin County Office of Education	785,133,222.20	7,254,067.15	792,387,289.35
San Luis Obispo County Office of Education	199,857,808.92	72,471.54	199,930,280.46
San Mateo County Office of Education	610,505,317.76	573,394.50	611,078,712.26
Santa Barbara County Office of Education	449,311,107.58	52,929.17	449,364,036.75
Santa Clara County Office of Education	1,678,340,959.08	3,281,400.61	1,681,622,359.69
Santa Cruz County Office of Education	202,585,064.42	259,175.20	202,844,239.62
Shasta County Office of Education	150,486,218.64	34,485.72	150,520,704.36
Sierra County Office of Education	2,598,437.25	(320.00)	2,598,117.25
Siskiyou County Office of Education	34,867,396.93	65,946.52	34,933,343.45
Solano County Office of Education	303,281,340.44	55,978.83	303,337,319.27
Sonoma County Office of Education	413,542,805.25	188,461.94	413,731,267.19
Stanislaus County Office of Education	670,508,007.82	(147,745.48)	670,360,262.34
Sutter County Office of Education	119,940,508.13	285,458.90	120,225,967.03
Tehama County Office of Education	54,988,036.12	13,353.38	55,001,389.50
Trinity County Office of Education	7,905,140.42	-	7,905,140.42
Tulare County Office of Education	622,907,283.38	33,580.27	622,940,863.65
Tuolumne County Office of Education	30,177,385.57	15,751.46	30,193,137.03
Ventura County Office of Education	750,783,577.64	327,987.83	751,111,565.47
Yolo County Office of Education	153,411,392.71	354,213.63	153,765,606.34
Yuba County Office of Education	95,589,938.70	21,590.64	95,611,529.34
State Agencies	16,425,630.77	403,695.33	16,829,326.10
Los Angeles Unified School District	3,019,185,142.72	1,492,472.91	3,020,677,615.63
Los Angeles Community College District	219,817,567.80	86,240.50	219,903,808.30
City College of San Francisco	57,794,028.72	85,778.56	57,879,807.28
Butte Community College District	24,443,957.54	-	24,443,957.54
Long Beach Unified School District	410,699,797.18	17,283,691.24	427,983,488.42
Sierra Joint Community College District	30,306,016.35	-	30,306,016.35
San Mateo County Community College District	54,688,041.67	(55,940.22)	54,632,101.45
Mt. Diablo Unified School District	146,923,866.89	54,191.00	146,978,057.89
Clovis Unified School District	207,471,782.61	3,562.45	207,475,345.06
Bellflower Unified School District	57,465,702.40	9,635.68	57,475,338.08
Corona-Norco Unified School District	294,943,149.07	76,176.40	295,019,325.47
Cupertino Union	84,243,248.99	75,649.10	84,318,898.09
Cabrillo Community College District	24,653,523.33	2,272.00	24,655,795.33
<b>Total Defined Benefit Creditable Compensation</b>	<b>36,960,824,188.71</b>	<b>81,366,175.26</b>	<b>37,042,190,363.97</b>

<sup>1</sup> Defined Benefit (DB) creditable compensation earned for fiscal year 2021-22, reported through April 1, 2023. Of the total DB creditable compensation earned, \$2,777,899,926.95 is from community colleges.



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October 18, 2022

The Honorable Nancy Skinner, Chair  
Joint Legislative Budget Committee  
1020 N Street, Room 553  
Sacramento, CA 95814

Re: Creditable Compensation for Fiscal Year Ended June 30, 2022

Dear Senator Skinner:

Pursuant to section 22955.5(b) of the Education Code, the California State Teachers' Retirement System (CalSTRS) submits a report each year which includes the amount of creditable compensation for the fiscal year that ended on the immediately preceding June 30. As required, the report is also being submitted to the Director of Finance and the Legislative Analyst.

The creditable compensation reported to CalSTRS in the fiscal year ended June 30, 2022<sup>1</sup>, is \$36,960,824,188.71 (see Exhibit A). CalSTRS will notify the committee of any revision on the amount stated above on or before April 15, 2023.

Of the amount of creditable compensation earned and reported for fiscal year 2021-22, \$2,766,826,672.38 (see Exhibit B) is from community colleges.

If you have any questions, or need additional information, please contact CalSTRS Contributions Manager, Cassandra Mallett-Beck, at [cmallett-beck@calstrs.com](mailto:cmallett-beck@calstrs.com). This report is available under the Creditable Compensation Reports section of the CalSTRS Legislative Reports website at <http://www.calstrs.com/report/creditable-compensation-reports>. For a printed copy of this report, please contact Sal Sanchez at [ssanchez@calstrs.com](mailto:ssanchez@calstrs.com).

Sincerely,

Julie Underwood  
Chief Financial Officer

Enclosures: Exhibit A and Exhibit B

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<sup>1</sup> Defined Benefit creditable compensation earned for fiscal year 2021-22, reported through October 3, 2022

**Exhibit A**  
**Fiscal Year 2021-22 Defined Benefit Creditable Compensation**

<b>Report Source Name</b>	<b>Amount<sup>1</sup></b>
Alameda County Office of Education	1,397,118,201.33
Alpine County Office of Education	1,009,928.42
Amador County Office of Education	21,596,789.20
Butte County Office of Education	161,266,428.00
Calaveras County Office of Education	26,528,491.18
Colusa County Office of Education	26,983,604.07
Contra Costa County Office of Education	815,918,482.58
Del Norte County Office of Education	19,892,976.86
El Dorado County Office of Education	162,081,997.70
Fresno County Office of Education	1,068,136,106.50
Glenn County Office of Education	34,711,413.75
Humboldt County Office of Education	102,667,321.20
Imperial County Office of Education	240,889,637.75
Inyo County Office of Education	23,537,647.80
Kern County Office of Education	1,070,710,514.34
Kings County Office of Education	155,125,467.01
Lake County Office of Education	44,482,248.85
Lassen County Office of Education	21,163,386.54
Los Angeles County Office of Education	5,088,385,775.31
Madera County Office of Education	169,945,090.09
Marin County Office of Education	238,859,905.06
Mariposa County Office of Education	9,866,925.43
Mendocino County Office of Education	76,429,396.18
Merced County Office of Education	357,342,110.65
Modoc County Office of Education	7,328,887.28
Mono County Office of Education	10,857,777.74
Monterey County Office of Education	463,208,670.09
Napa County Office of Education	132,785,470.52
Nevada County Office of Education	60,512,386.81
Orange County Office of Education	2,972,202,318.07
Placer County Office of Education	409,010,856.70
Plumas County Office of Education	15,214,173.47
Riverside County Office of Education	2,245,025,004.66
Sacramento County Office of Education	1,393,299,642.58
San Benito County Office of Education	58,889,653.68
San Bernardino County Office of Education	2,350,632,549.32
San Diego County Office of Education	3,052,419,528.37
San Francisco County Office of Education	469,005,018.62
San Joaquin County Office of Education	785,133,222.20
San Luis Obispo County Office of Education	199,857,808.92
San Mateo County Office of Education	610,505,317.76
Santa Barbara County Office of Education	449,311,107.58
Santa Clara County Office of Education	1,678,340,959.08
Santa Cruz County Office of Education	202,585,064.42
Shasta County Office of Education	150,486,218.64
Sierra County Office of Education	2,598,437.25
Siskiyou County Office of Education	34,867,396.93
Solano County Office of Education	303,281,340.44
Sonoma County Office of Education	413,542,805.25
Stanislaus County Office of Education	670,508,007.82
Sutter County Office of Education	119,940,508.13
Tehama County Office of Education	54,988,036.12
Trinity County Office of Education	7,905,140.42
Tulare County Office of Education	622,907,283.38
Tuolumne County Office of Education	30,177,385.57
Ventura County Office of Education	750,783,577.64
Yolo County Office of Education	153,411,392.71
Yuba County Office of Education	95,589,938.70
State Agencies	16,425,630.77
Los Angeles Unified School District	3,019,185,142.72
Los Angeles Community College District	219,817,567.80
City College of San Francisco	57,794,028.72
Butte Community College District	24,443,957.54
Long Beach Unified School District	410,699,797.18
Sierra Joint Community College District	30,306,016.35
San Mateo County Community College District	54,688,041.67
Mt. Diablo Unified School District	146,923,866.89
Clovis Unified School District	207,471,782.61
Bellflower Unified School District	57,465,702.40
Corona-Norco Unified School District	294,943,149.07
Cupertino Union	84,243,248.99
Cabrillo Community College District	24,653,523.33
<b>Total Defined Benefit Creditable Compensation</b>	<b>\$36,960,824,188.71</b>

<sup>1</sup> Defined Benefit (DB) creditable compensation earned for fiscal year 2021-22, reported through October 3, 2022. Of the total DB creditable compensation earned, \$2,766,826,672.38 is from community colleges (refer to Exhibit B for details).

**Exhibit B**  
**Fiscal Year 2021-22 Defined Benefit Creditable Compensation for Community Colleges**

Community College	Amount <sup>2</sup>
Los Angeles Community College District	219,817,567.80
City College Of San Francisco	57,794,028.72
Ohlone Community College District	18,785,811.43
Peralta Community College District	44,772,044.69
Chabot-Las Positas Community College District	42,804,545.14
Butte Community College District	24,443,957.54
Contra Costa Community College District	63,176,687.66
Antelope Valley Community College District	21,668,779.70
El Camino Community College District	43,573,876.75
Glendale Community College District	32,403,650.46
Santa Clarita Community College District	31,979,191.00
Santa Monica Community College District	57,685,188.85
Sierra Joint Community College District	30,306,016.35
San Mateo County Community College District	54,688,041.67
Foothill De Anza Community College District	57,494,591.30
San Jose/Evergreen Community College District	39,282,411.85
Solano County Community College District	15,840,010.72
Ventura Community College District	53,814,661.56
Yuba Community College District	17,767,480.79
Lake Tahoe Community College District	4,225,655.47
West Hills Community College District	13,342,286.00
State Center Community College District	95,020,752.69
Redwoods Community College District	10,200,701.26
Imperial Community College District	20,804,345.17
Kern Community College District	62,052,239.60
West Kern Community College District	8,233,237.88
Lassen Community College District	4,485,179.91
Cerritos Community College District	43,458,483.85
Citrus Community College District	23,906,180.70
Compton Community College District	11,737,965.64
Long Beach Community College District	47,964,837.34
Mt. San Antonio Community College District	81,529,320.40
Pasadena Area Community College District	55,691,279.28
Rio Hondo Community College District	30,268,156.23
College Of Marin	19,173,211.87
Mendocino-Lake Community College District	8,603,558.95
Merced Community College District	21,366,315.80
Hartnell Community College District	18,148,914.31
Monterey Peninsula Community College District	15,281,652.97
Napa Valley Community College District	12,824,692.84
North Orange County Community College District	78,747,131.00
Coast Community College District	70,693,957.43
Rancho Santiago Community College District	64,487,651.81
South Orange County Community College District	70,122,589.82
Feather River Community College District	3,451,903.19
Desert Community College District	25,528,316.92
Mt. San Jacinto Community College District	28,109,791.39
Palo Verde Community College District	5,357,673.97
Riverside Community College District	83,615,480.43
Los Rios Community College District	119,661,703.22
Barstow Community College District	6,595,013.03
Chaffey Community College District	38,628,625.40
San Bernardino Community College District	39,760,735.97
Victor Valley Community College District	19,320,197.62
Copper Mountain Community College District	5,292,499.87
Palomar Community College District	42,088,701.57
Grossmont-Cuyamaca Community College District	39,204,916.05
Miracosta Community College District	38,896,485.47
Southwestern Community College District	42,767,075.42
San Diego Community College District	97,851,373.43
San Joaquin Delta Community College District	28,338,165.44
San Luis Obispo County Community College	19,193,946.27
Allan Hancock Joint Community College District	18,941,993.97
Santa Barbara Community College District	29,631,592.09
Gavilan Joint Community College District	10,989,049.59
West Valley-Mission Community College District	50,137,313.82
Cabrillo Community College District	24,653,523.33
Shasta-Tehema-Trinity Joint Community College	18,448,892.08
Siskiyou Joint Community College District	3,490,930.25
Santa Rosa Junior College	40,689,024.14
Yosemite Community College District	37,389,804.14
College Of The Sequoias	26,053,775.44
California Online CCD DbA Calbright College	2,269,326.67
<b>Total Defined Benefit Creditable Compensation</b>	<b>\$2,766,826,672.38</b>

<sup>2</sup> Defined Benefit creditable compensation earned for fiscal year 2021-22, reported through October 3, 2022, for community colleges.