



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

April 12, 2022

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, 2021

Dear Senator Skinner:

In our letter dated October 25, 2021 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in fiscal year 2020-21 pursuant to Section 22955.5(b) of the Education Code in the amount of \$34,893,100,710.38.

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 2020-21. The following is a summary of the information contained in the report:

Table with 2 columns: Description and Amount. Rows include: Creditable compensation previously reported in the letter dated October 25, 2021, earned and reported in fiscal year 2020-21 (\$34,893,100,710.38); Adjustment to creditable compensation earned for fiscal year 2020-21 and reported from July 1, 2020 to April 1, 2022 (\$55,708,508.52); Revised creditable compensation for fiscal year 2020-21 (\$34,948,809,218.90). Each row includes a bullet point indicating the amount from community colleges.

Revision of Creditable Compensation for fiscal year 2020-21

4/12/2022

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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 report 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,

A handwritten signature in cursive script that reads "Julie Underwood".

Julie Underwood  
Chief Financial Officer

Enclosure

**Revised Creditable Compensation for Fiscal Year 2020-21**

<b>Report Source Name</b>	<b>Creditable Compensation reported on Oct 25, 2021</b>	<b>Adjustment to Creditable Compensation earned during FY 2020-21</b>	<b>Revised Creditable Compensation for FY 2020-21 as of April 1, 2022</b>
Alameda County Office of Education	1,360,105,028.80	517,480.40	1,360,622,509.20
Alpine County Office of Education	1,086,807.09	-	1,086,807.09
Amador County Office of Education	19,040,653.68	(18,781.39)	19,021,872.29
Butte County Office of Education	151,524,397.89	(80,040.84)	151,444,357.05
Calaveras County Office of Education	24,316,111.77	20,721.72	24,336,833.49
Colusa County Office of Education	25,704,854.06	17,833.14	25,722,687.20
Contra Costa County Office of Education	773,790,784.60	4,196,539.49	777,987,324.09
Del Norte County Office of Education	18,680,815.33	267.23	18,681,082.56
El Dorado County Office of Education	151,822,787.76	25,759.60	151,848,547.36
Fresno County Office of Education	962,233,478.41	86,449.23	962,319,927.64
Glenn County Office of Education	30,702,412.01	4,619.00	30,707,031.01
Humboldt County Office of Education	94,059,092.80	136,520.36	94,195,613.16
Imperial County Office of Education	224,207,971.94	266,224.81	224,474,196.75
Inyo County Office of Education	21,438,475.25	(32,785.12)	21,405,690.13
Kern County Office of Education	996,734,181.84	234,043.59	996,968,225.43
Kings County Office of Education	145,052,474.98	4,194.00	145,056,668.98
Lake County Office of Education	41,848,597.16	277.39	41,848,874.55
Lassen County Office of Education	20,068,146.30	(7,235.17)	20,060,911.13
Los Angeles County Office of Education	4,824,480,406.28	14,161,711.08	4,838,642,117.36
Madera County Office of Education	159,764,571.96	27,938.54	159,792,510.50
Marin County Office of Education	228,351,740.30	778,053.36	229,129,793.66
Mariposa County Office of Education	8,742,328.17	-	8,742,328.17
Mendocino County Office of Education	70,351,689.20	(3,815.35)	70,347,873.85
Merced County Office of Education	331,121,083.63	92,578.32	331,213,661.95
Modoc County Office of Education	7,051,643.77	-	7,051,643.77
Mono County Office of Education	10,597,965.98	3,813.00	10,601,778.98
Monterey County Office of Education	430,812,047.93	83,347.41	430,895,395.34
Napa County Office of Education	129,530,709.08	59.04	129,530,768.12
Nevada County Office of Education	54,112,930.08	22,917.85	54,135,847.93
Orange County Office of Education	2,788,839,429.87	2,747,759.45	2,791,587,189.32
Placer County Office of Education	380,481,067.84	37,732.16	380,518,800.00
Plumas County Office of Education	13,469,642.94	955.97	13,470,598.91
Riverside County Office of Education	2,104,654,113.46	1,203,108.69	2,105,857,222.15
Sacramento County Office of Education	1,319,058,177.33	6,185,729.65	1,325,243,906.98
San Benito County Office of Education	53,703,865.83	14,532.02	53,718,397.85
San Bernardino County Office of Education	2,209,941,175.54	2,537,712.76	2,212,478,888.30
San Diego County Office of Education	2,882,890,226.55	5,055,494.32	2,887,945,720.87
San Francisco County Office of Education	458,186,790.36	(384,052.29)	457,802,738.07
San Joaquin County Office of Education	759,840,106.61	7,187,700.95	767,027,807.56
San Luis Obispo County Office of Education	185,413,702.36	(19,391.11)	185,394,311.25
San Mateo County Office of Education	590,976,449.81	414,111.09	591,390,560.90
Santa Barbara County Office of Education	422,359,715.78	1,507,990.88	423,867,706.66
Santa Clara County Office of Education	1,610,100,830.36	1,939,450.26	1,612,040,280.62
Santa Cruz County Office of Education	192,992,677.95	13,400.37	193,006,078.32
Shasta County Office of Education	144,894,209.65	33,490.73	144,927,700.38
Sierra County Office of Education	2,645,320.23	-	2,645,320.23
Siskiyou County Office of Education	33,338,919.25	46,675.96	33,385,595.21
Solano County Office of Education	295,659,588.04	99,556.79	295,759,144.83
Sonoma County Office of Education	387,868,994.31	(22,489.03)	387,846,505.28
Stanislaus County Office of Education	620,741,378.15	(8,115.83)	620,733,262.32
Sutter County Office of Education	108,913,959.44	2,270,108.26	111,184,067.70
Tehama County Office of Education	52,699,596.44	3,195.73	52,702,792.17
Trinity County Office of Education	7,403,289.29	-	7,403,289.29
Tulare County Office of Education	560,699,224.49	(17,051.33)	560,682,173.16
Tuolumne County Office of Education	28,562,460.62	21,106.89	28,583,567.51
Ventura County Office of Education	704,429,175.09	440,440.01	704,869,615.10
Yolo County Office of Education	148,657,175.20	783,563.45	149,440,738.65
Yuba County Office of Education	88,824,046.56	(173,375.79)	88,650,670.77
State Agencies	13,749,784.11	259,414.64	14,009,198.75
Los Angeles Unified School District	2,853,620,693.79	1,940,295.89	2,855,560,989.68
Los Angeles Community College District	217,449,550.03	35,335.28	217,484,885.31
City College of San Francisco	69,850,238.73	91,576.51	69,941,815.24
Butte Community College District	23,088,481.96	929.90	23,089,411.86
Long Beach Unified School District	383,524,132.31	45,245.12	383,569,377.43
Sierra Joint Community College District	29,096,505.56	9,258.35	29,105,763.91
San Mateo County Community College District	51,939,646.40	851,148.05	52,790,794.45
Mt. Diablo Unified School District	141,862,673.64	15,059.16	141,877,732.80
Clovis Unified School District	192,581,875.57	10,775.06	192,592,650.63
Bellflower Unified School District	55,293,918.91	2,960.61	55,296,879.52
Corona-Norco Unified School District	279,932,137.92	50,931.86	279,983,069.78
Cupertino Union	82,504,816.41	(1,250.00)	82,503,566.41
Cabrillo Community College District	23,026,757.64	(61,203.61)	22,965,554.03
<b>Total Creditable Compensation</b>	<b>\$34,893,100,710.38</b>	<b>\$55,708,508.52</b>	<b>\$34,948,809,218.90</b>

Note: Of the amount of DB Creditable Compensation for Fiscal Year 2020-21, **\$2,694,473,174.84** is from Community Colleges.



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

October 25, 2021

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, 2021

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, 2021<sup>1</sup>, is \$34,893,100,710.38. CalSTRS will notify the committee of any revision on the amount stated above on or before April 15, 2022.

Of the amount of creditable compensation earned and reported for fiscal year 2020-21, \$2,691,406,856.42 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 Report 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

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<sup>1</sup> For reporting received by CalSTRS by October 1, 2021

**Fiscal Year 2020-2021 Defined Benefit Creditable Compensation**

<b>Report Source Name</b>	<b>Amount</b>
Alameda County Office of Education	1,360,105,028.80
Alpine County Office of Education	1,086,807.09
Amador County Office of Education	19,040,653.68
Butte County Office of Education	151,524,397.89
Calaveras County Office of Education	24,316,111.77
Colusa County Office of Education	25,704,854.06
Contra Costa County Office of Education	773,790,784.60
Del Norte County Office of Education	18,680,815.33
El Dorado County Office of Education	151,822,787.76
Fresno County Office of Education	962,233,478.41
Glenn County Office of Education	30,702,412.01
Humboldt County Office of Education	94,059,092.80
Imperial County Office of Education	224,207,971.94
Inyo County Office of Education	21,438,475.25
Kern County Office of Education	996,734,181.84
Kings County Office of Education	145,052,474.98
Lake County Office of Education	41,848,597.16
Lassen County Office of Education	20,068,146.30
Los Angeles County Office of Education	4,824,480,406.28
Madera County Office of Education	159,764,571.96
Marin County Office of Education	228,351,740.30
Mariposa County Office of Education	8,742,328.17
Mendocino County Office of Education	70,351,689.20
Merced County Office of Education	331,121,083.63
Modoc County Office of Education	7,051,643.77
Mono County Office of Education	10,597,965.98
Monterey County Office of Education	430,812,047.93
Napa County Office of Education	129,530,709.08
Nevada County Office of Education	54,112,930.08
Orange County Office of Education	2,788,839,429.87
Placer County Office of Education	380,481,067.84
Plumas County Office of Education	13,469,642.94
Riverside County Office of Education	2,104,654,113.46
Sacramento County Office of Education	1,319,058,177.33
San Benito County Office of Education	53,703,865.83
San Bernardino County Office of Education	2,209,941,175.54
San Diego County Office of Education	2,882,890,226.55
San Francisco County Office of Education	458,186,790.36
San Joaquin County Office of Education	759,840,106.61
San Luis Obispo County Office of Education	185,413,702.36
San Mateo County Office of Education	590,976,449.81
Santa Barbara County Office of Education	422,359,715.78
Santa Clara County Office of Education	1,610,100,830.36
Santa Cruz County Office of Education	192,992,677.95
Shasta County Office of Education	144,894,209.65
Sierra County Office of Education	2,645,320.23
Siskiyou County Office of Education	33,338,919.25
Solano County Office of Education	295,659,588.04
Sonoma County Office of Education	387,868,994.31
Stanislaus County Office of Education	620,741,378.15
Sutter County Office of Education	108,913,959.44
Tehama County Office of Education	52,699,596.44
Trinity County Office of Education	7,403,289.29
Tulare County Office of Education	560,699,224.49
Tuolumne County Office of Education	28,562,460.62
Ventura County Office of Education	704,429,175.09
Yolo County Office of Education	148,657,175.20
Yuba County Office of Education	88,824,046.56
State Agencies	13,749,784.11
Los Angeles Unified School District	2,853,620,693.79
Los Angeles Community College District	217,449,550.03
City College of San Francisco	69,850,238.73
Butte Community College District	23,088,481.96
Long Beach Unified School District	383,524,132.31
Sierra Joint Community College District	29,096,505.56
San Mateo County Community College District	51,939,646.40
Mt. Diablo Unified School District	141,862,673.64
Clovis Unified School District	192,581,875.57
Bellflower Unified School District	55,293,918.91
Corona-Norco Unified School District	279,932,137.92
Cupertino Union	82,504,816.41
Cabrillo Community College District	23,026,757.64
<b>Grand Total</b>	<b>\$34,893,100,710.38</b>

Note: Of the amount of DB Creditable Compensation for Fiscal Year 2020-2021, \$2,691,406,856.42 is from Community Colleges

<b>Community College</b>	<b>Amount</b>
Los Angeles Community College District	217,449,550.03
City College of San Francisco	69,850,238.73
Ohlone Community College District	17,941,224.58
Peralta Community College District	41,162,121.41
Chabot-Las Positas Community College District	42,174,928.46
Butte Community College District	23,088,481.96
Contra Costa Community College District	63,568,588.93
Antelope Valley Community College District	21,926,411.10
El Camino Community College District	42,786,363.47
Glendale Community College District	32,192,634.33
Santa Clarita Community College District	30,661,522.56
Santa Monica Community College District	56,744,407.90
Sierra Joint Community College District	29,096,505.56
San Mateo County Community College District	51,939,646.40
Foothill De Anza Community College District	59,277,593.74
San Jose/Evergreen Community College District	36,205,560.78
Solano County Community College District	15,472,884.99
Ventura Community College District	51,944,327.45
Yuba Community College District	16,947,223.53
Lake Tahoe Community College District	4,126,166.29
West Hills Community College District	12,235,424.91
State Center Community College District	85,413,134.94
Redwoods Community College District	9,639,773.04
Imperial Community College District	19,057,942.70
Kern Community College District	59,337,448.49
West Kern Community College District	8,019,187.72
Lassen Community College District	3,970,066.33
Cerritos Community College District	43,205,120.44
Citrus Community College District	24,799,549.37
Compton Community College District	11,731,974.56
Long Beach Community College District	47,605,314.24
Mt. San Antonio Community College District	77,692,372.44
Pasadena Area Community College District	54,789,215.15
Rio Hondo Community College District	28,143,351.57
College of Marin	18,209,006.00
Mendocino-Lake Community College District	7,758,349.34
Merced Community College District	21,296,810.47
Hartnell Community College District	17,664,757.12
Monterey Peninsula Community College District	14,576,038.44
Napa Valley Community College District	12,875,490.11
North Orange County Community College District	77,276,352.06
Coast Community College District	67,334,352.24
Rancho Santiago Community College District	62,661,642.46
South Orange County Community College District	69,167,690.15
Feather River Community College District	3,193,698.82
Desert Community College District	24,662,164.65
Mt. San Jacinto Community College District	26,841,423.67
Palo Verde Community College District	4,820,528.49
Riverside Community College District	78,466,219.81
Los Rios Community College District	116,506,808.23
Barstow Community College District	6,752,653.68
Chaffey Community College District	35,645,383.68
San Bernardino Community College District	39,304,799.06
Victor Valley Community College District	19,533,453.03
Copper Mountain Community College District	4,991,350.39
Palomar Community College District	40,527,874.11
Grossmont-Cuyamaca Community College District	39,145,526.71
Miracosta Community College District	36,970,891.70
Southwestern Community College District	40,122,768.67
San Diego Community College District	96,466,010.68
San Joaquin Delta Community College District	27,347,246.52
San Luis Obispo County Community College District	18,159,982.24
Allan Hancock Joint Community College District	17,996,783.16
Santa Barbara Community College District	30,129,396.67
Gavilan Joint Community College District	10,911,658.03
West Valley-Mission Community College District	47,231,066.40
Cabrillo Community College District	23,026,757.64
Shasta-Tehema-Trinity Joint Community College District	17,891,796.23
Siskiyou Joint Community College District	3,770,793.19
Santa Rosa Junior College	39,114,846.57
Yosemite Community College District	35,643,401.51
College Of The Sequoias	25,157,552.97
California Online CCD DbA Calbright College	2,057,273.42

**Grand Total**

**\$2,691,406,856.42**