



California State Teachers' Retirement System Financial Services 100 Waterfront Place West Sacramento, CA 95605-2807 916 414-4385 Tel 916 414-4394 Fax www.calstrs.com

October 22, 2014

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

Re: Creditable Compensation for Fiscal Year Ended June 30, 2014

Dear Senator Leno:

Pursuant to section 22955.5(b) of the California Education Code, the California State Teachers' Retirement System (CalSTRS) shall submit a report each year which includes the amount of teachers' 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, 2014, is \$27,116,768,119.23. This includes amounts that may have been reported as adjustments to FY2012-2013 creditable compensation in the revision letter dated April 9, 2014. Below is the breakdown of the creditable earnings earned and reported during the fiscal year. CalSTRS will notify your office of any revision on the amount stated above on or before April 15, 2015.

Creditable compensation for the fiscal year ended June 30, 2014¹

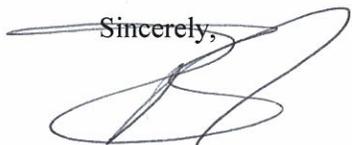
Table with 2 columns: Description and Amount. Rows include: Creditable compensation reported in FY 2013/2014 (\$27,116,768,119.23), Creditable compensation earned in FY2013/2014 and reported in FY2013/2014 (\$27,066,323,391.38), and Creditable compensation earned in all other prior years but reported in FY2013/2014 (\$50,444,727.85).

Of the amount of creditable compensation earned and reported for FY2013/2014, \$2,129,019,633.50 is from community colleges.

¹ For reporting received by CalSTRS by August 14, 2014 Our Mission: Securing the Financial Future and Sustaining the Trust of California's Educators

If you have any questions, or need additional information, please contact CalSTRS Billings and Collections Accounting Administrator II, Dawn Cornsilk, at (916) 414-4387. 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 (916) 414-1984.

Sincerely,

A handwritten signature in black ink, appearing to be 'Robin Madsen', written over a horizontal line.

Robin Madsen
Chief Financial Officer

Enclosure

**Annual Update breakdown for Creditable Compensation
FY 2013/2014**

Report Source Name	Total DB Creditable Compensation reported in 2013/2014	2013/2014 DB CC	All PY DB CC
Alameda COE	1,045,054,153.60	1,034,024,626.98	11,029,526.62
Alpine COE	859,317.14	859,317.14	0.00
Amador COE	15,277,951.71	15,274,242.72	3,708.99
Butte COE	144,805,759.94	144,759,401.88	46,358.06
Calaveras COE	23,187,674.75	23,163,524.96	24,149.79
Colusa COE	19,323,554.49	19,205,850.36	117,704.13
Contra Costa COE	725,114,286.31	719,118,418.22	5,995,868.09
Del Norte COE	16,789,582.84	16,728,753.17	60,829.67
El Dorado COE	113,734,169.86	113,982,157.28	(247,987.42)
Fresno COE	824,212,661.17	824,345,325.90	(132,664.73)
Glenn COE	23,244,175.21	23,221,311.06	22,864.15
Humboldt COE	80,607,008.91	80,523,414.76	83,594.15
Imperial COE	157,860,206.88	157,157,537.11	702,669.77
Inyo COE	19,659,411.73	19,646,395.30	13,016.43
Kern COE	695,570,437.58	695,435,370.24	135,067.34
Kings COE	111,857,875.28	111,736,459.56	121,415.72
Lake COE	32,628,892.04	32,634,168.44	(5,276.40)
Lassen COE	19,116,487.06	19,123,902.46	(7,415.40)
LA COE	3,929,606,039.50	3,918,128,446.89	11,477,592.61
Long Beach USD	328,358,121.17	328,020,580.26	337,540.91
Madera COE	110,990,035.33	110,975,988.69	14,046.64
Marin COE	182,635,880.79	182,520,044.81	115,835.98
Mariposa COE	7,965,918.21	7,964,245.71	1,672.50
Mendocino COE	58,238,764.46	58,127,540.61	111,223.85
Merced COE	243,299,989.91	243,105,921.81	194,068.10
Modoc COE	6,881,225.85	6,882,598.89	(1,373.04)
Mono COE	9,984,876.44	10,003,220.31	(18,343.87)
Monterey COE	314,829,849.50	317,927,206.73	(3,097,357.23)
Napa COE	104,273,855.92	104,518,749.26	(244,893.34)
Nevada COE	47,095,265.11	47,094,100.39	1,164.72
Orange COE	2,199,603,362.69	2,198,210,753.85	1,392,608.84
Placer COE	276,614,168.41	276,411,679.17	202,489.24
Sierra Joint CCD	23,778,323.83	23,748,006.30	30,317.53
Plumas COE	11,051,453.04	11,033,264.57	18,188.47
Riverside COE	1,499,619,692.88	1,507,824,855.19	(8,205,162.31)
Corona Norco Unified	225,198,075.39	221,129,812.08	4,068,263.31
Sacramento COE	1,031,087,405.00	1,025,357,649.78	5,729,755.22
San Benito COE	40,541,532.86	40,639,783.13	(98,250.27)
San Bernardino COE	1,644,797,332.21	1,644,290,817.65	506,514.56
San Diego COE	2,242,955,524.51	2,238,107,025.42	4,848,499.09
San Francisco COE	303,618,230.38	303,416,828.83	201,401.55
San Joaquin COE	543,313,925.81	544,544,794.50	(1,230,868.69)
San Luis Obispo COE	158,951,940.71	158,644,138.70	307,802.01
San Mateo COE	444,295,729.62	443,070,038.73	1,225,690.89
San Mateo CCD	37,390,264.29	37,260,400.33	129,863.96
Santa Barbara COE	336,031,325.55	334,401,071.23	1,630,254.32
Santa Clara COE	1,252,335,200.70	1,254,118,980.63	(1,783,779.93)
Cupertino Union	75,813,462.93	75,846,043.98	(32,581.05)
Santa Cruz COE	180,287,318.48	179,237,704.62	1,049,613.86
Shasta COE	113,343,298.96	113,030,848.13	312,450.83
Sierra COE	1,898,143.01	1,890,411.75	7,731.26
Siskiyou COE	28,995,749.65	28,891,448.90	104,300.75
Solano COE	247,922,167.86	247,607,363.17	314,804.69
Sonoma COE	309,053,372.93	309,527,033.65	(473,660.72)
Stanislaus COE	464,256,166.46	461,903,046.12	2,353,120.34
Sutter COE	79,738,246.66	79,183,826.21	554,420.45
Tehama COE	40,754,525.20	40,807,175.56	(52,650.36)
Trinity COE	7,129,348.94	7,129,348.94	0.00
Tulare COE	396,841,435.38	396,768,566.62	72,868.76
Tuolumne COE	24,608,722.31	24,643,162.55	(34,440.24)
Ventura COE	570,740,049.55	570,345,492.25	394,557.30
Yolo COE	114,583,673.64	114,279,364.16	304,309.48
Yuba COE	66,489,312.71	66,391,141.45	98,171.26
State Agencies	8,233,940.30	7,957,531.55	276,408.75
LAUSD	2,463,860,774.34	2,458,887,759.44	4,973,014.90
LACCD	165,488,466.05	163,635,899.35	1,852,566.70
SFCC	72,483,027.30	69,941,500.99	2,541,526.31
	0.00		
Total Creditable Earnings	27,116,768,119.23	27,066,323,391.38	50,444,727.85

Note: Of the amount of DB Creditable Compensation for FY2013/2014, \$2,129,019,633.50 is from Community Colleges.

DB - Defined Benefit

CC - Creditable Compensation

PY - Prior Year