



California State Teachers' Retirement System
Financial Services
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April 8, 2014

The Honorable Mark Leno, 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, 2013

Dear Senator Leno:

In our letter dated October 22, 2013 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in FY 2012-2013 pursuant to Section 22955.5 (b) of the Education Code in the amount of \$26,112,778,964.12.

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 22, 2013, 2) the adjustment to creditable compensation earned during fiscal year 2012-2013 and reported from July 2013 to March 2014, and 3) the revised creditable compensation for FY 2012-2013.

Creditable compensation previously reported in the letter dated October 22, 2013, earned and reported in FY2012-2013.....\$26,112,778,964.12

- (Of this amount, \$2,075,108,686.60 is from community colleges.)

Adjustment to creditable compensation earned for FY 2012-2013 and reported from July 2013 to March 2014.....\$54,566,377.88

- (Of this amount, \$4,128,427.53 is from community colleges.)

Revised creditable compensation for FY 2012-2013.....\$26,167,345,342.00

- (Of the revised amount, \$2,079,237,114.13 is from community colleges.)

The attached report shows the details of the creditable compensation earned and reported by each Reporting Source/Entity for FY 2012-2013.

Revision of Creditable Compensation for FY2012-2013

4/8/2014

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If you have any questions, please contact CalSTRS Billings and Collections Senior Manager, Leitha Wilden, at (916) 414-6017. 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) 414-1994.

Sincerely,

A handwritten signature in black ink, appearing to read 'Robin Madsen', with a long horizontal flourish extending to the right.

Robin Madsen
Chief Financial Officer

Enclosure

CREDITABLE COMPENSATION FOR FISCAL YEAR 2012-2013

Report Source Name	Revised CC Earned and Reported for FY 2012-2013	CC Earned and Reported in FY 2012-2013 (EC 22955.5b)	Adjustments Reported in FY2013-2014 for FY 2012-2013 CC (EC22955.5c)
Alameda COE	987,872,491.41	977,151,738.77	10,720,752.64
Alpine COE	1,010,252.90	1,010,252.90	0.00
Amador COE	14,618,660.49	14,614,733.93	3,926.56
Butte COE	141,408,803.42	141,365,924.38	42,879.04
Calaveras COE	23,168,182.20	23,144,205.96	23,976.24
Colusa COE	18,777,607.27	18,657,505.45	120,101.82
Contra Costa COE	696,083,763.93	690,631,928.94	5,451,834.99
Del Norte COE	16,123,330.67	16,062,501.00	60,829.67
El Dorado COE	114,541,553.05	114,481,282.43	60,270.62
Fresno COE	793,972,699.66	792,808,211.13	1,164,488.53
Glenn COE	22,408,634.62	22,387,214.56	21,420.06
Humboldt COE	78,801,922.73	78,744,706.75	57,215.98
Imperial COE	149,662,158.46	149,107,864.90	554,293.56
Inyo COE	17,285,952.49	17,272,923.93	13,028.56
Kern COE	669,756,657.01	669,245,849.86	510,807.15
Kings COE	106,618,220.99	106,587,983.34	30,237.65
Lake COE	31,170,265.14	31,165,333.96	4,931.18
Lassen COE	19,754,666.12	19,762,081.52	(7,415.40)
LA COE	3,779,370,316.58	3,769,672,268.07	9,698,048.51
Long Beach USD	322,602,019.29	322,419,034.92	182,984.37
Madera COE	107,653,334.47	107,646,397.23	6,937.24
Marin COE	174,765,193.92	174,660,795.05	104,398.87
Mariposa COE	7,834,322.10	7,831,294.00	3,028.10
Mendocino COE	58,083,579.56	57,991,114.22	92,465.34
Merced COE	231,124,374.82	230,964,358.44	160,016.38
Modoc COE	7,050,745.76	7,052,118.80	(1,373.04)
Mono COE	9,384,549.19	9,388,304.94	(3,755.75)
Monterey COE	307,235,379.01	305,878,275.72	1,357,103.29
Napa COE	98,821,008.50	98,756,905.63	64,102.87
Nevada COE	47,158,084.47	47,156,457.05	1,627.42
Orange COE	2,128,087,364.33	2,125,772,166.47	2,315,197.86
Placer COE	259,435,457.44	259,329,865.31	105,592.13
Sierra Joint CCD	23,157,318.95	23,120,583.97	36,734.98
Plumas COE	10,829,981.03	10,829,981.03	0.00
Riverside COE	1,635,552,865.79	1,635,489,990.96	62,874.83
Corona-Norco Unified	4,067,500.47	0.00	4,067,500.47
Sacramento COE	1,001,600,072.23	995,130,980.74	6,469,091.49
San Benito COE	38,603,008.06	38,594,637.56	8,370.50
San Bernardino COE	1,572,276,036.34	1,571,717,480.17	558,556.17
San Diego COE	2,164,697,491.34	2,163,698,771.72	998,719.62
San Francisco COE	291,187,330.43	291,071,433.44	115,896.99
San Joaquin COE	515,595,286.77	515,465,398.37	129,888.40
San Luis Obispo COE	154,488,463.45	154,023,158.48	465,304.97
San Mateo COE	458,648,252.05	457,261,954.74	1,386,297.31
San Mateo CCD	141,359.91	0.00	141,359.91
Santa Barbara COE	316,180,389.03	316,063,272.40	117,116.63
Santa Clara COE	1,269,819,844.69	1,269,359,338.72	460,505.97
Cupertino Union	(6,169.59)	0.00	(6,169.59)
Santa Cruz COE	167,493,710.54	166,916,035.27	577,675.27
Shasta COE	109,382,441.37	109,103,445.30	278,996.07
Sierra COE	1,868,554.75	1,860,823.49	7,731.26
Siskiyou COE	28,153,736.60	28,053,743.05	99,993.55
Solano COE	236,802,416.99	236,454,014.70	348,402.29
Sonoma COE	297,061,962.29	297,207,920.11	(145,957.82)
Stanislaus COE	448,723,568.34	446,430,597.71	2,292,970.63
Sutter COE	73,473,457.03	73,478,222.43	(4,765.40)
Tehama COE	39,221,313.03	39,188,956.49	32,356.54
Trinity COE	6,622,561.74	6,622,561.74	0.00
Tulare COE	379,095,164.34	379,039,306.23	55,858.11
Tuolumne COE	24,376,614.17	24,404,186.83	(27,572.66)
Ventura COE	547,959,849.41	547,625,283.73	334,565.68
Yolo COE	110,241,757.04	110,006,990.15	234,766.89
Yuba COE	66,593,846.55	66,590,983.29	2,863.26
State Agencies	7,223,592.68	6,947,183.93	276,408.75
LAUSD	2,493,529,881.10	2,491,756,702.79	1,773,178.31
LACCD	158,079,071.83	157,604,966.00	474,105.83
SFCC	72,961,259.25	72,938,459.02	22,800.23
Total Creditable Compensation	26,167,345,342.00	26,112,778,964.12	54,566,377.88

Note: Of the amount of DB Creditable Compensation for FY2012/2013, \$2,079,237,114.13 is from Community Colleges.

CC - Creditable Compensation



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, 2013

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, 2013

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, 2013, is \$26,156,233,057.18. This includes amounts that may have been reported as adjustments to FY2010-2011 creditable compensation in the revision letter dated April 9, 2013. 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, 2014.

Creditable compensation for the fiscal year ended June 30, 2013¹

Table with 2 columns: Description and Amount. Rows include: Creditable compensation reported in FY 2012/2013 (\$26,156,233,057.18), Creditable compensation earned in FY2012/2013 and reported in FY2012/2013 (\$26,112,778,964.12), and Creditable compensation earned in all other prior years but reported in FY2012/2013 (\$43,454,093.06).

Of the amount of creditable compensation earned and reported for FY2012/2013, \$2,075,108,686.60 is from community colleges.

¹ For reporting received by CalSTRS by August 14, 2013 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 blue ink, appearing to read 'Robin Madsen', with a long horizontal flourish extending to the right.

Robin Madsen
Chief Financial Officer

Enclosure

**Annual Update breakdown for Creditable Compensation
FY 2012/2013**

Report Source Name	Total DB Creditable Compensation reported in 2012/2013	2012/2013 DB CC	All PY DB CC
Alameda COE	978,663,950.75	977,151,738.77	1,512,211.98
Alpine COE	1,010,252.90	1,010,252.90	0.00
Amador COE	14,627,450.02	14,614,733.93	12,716.09
Butte COE	141,431,603.11	141,365,924.38	65,678.73
Calaveras COE	23,158,224.02	23,144,205.96	14,018.06
Colusa COE	18,633,791.39	18,657,505.45	(23,714.06)
Contra Costa COE	708,060,850.11	690,631,928.94	17,428,921.17
Del Norte COE	16,093,273.39	16,062,501.00	30,772.39
El Dorado COE	114,517,321.19	114,481,282.43	36,038.76
Fresno COE	793,318,132.31	792,808,211.13	509,921.18
Glenn COE	22,413,964.84	22,387,214.56	26,750.28
Humboldt COE	78,778,895.93	78,744,706.75	34,189.18
Imperial COE	147,508,522.90	149,107,864.90	(1,599,342.00)
Inyo COE	17,283,370.56	17,272,923.93	10,446.63
Kern COE	668,103,804.66	669,245,849.86	(1,142,045.20)
Kings COE	106,434,441.48	106,587,983.34	(153,541.86)
Lake COE	31,155,071.78	31,165,333.96	(10,262.18)
Lassen COE	19,786,723.01	19,762,081.52	24,641.49
LA COE	3,779,607,045.38	3,769,672,268.07	9,934,777.31
Long Beach USD	322,469,189.22	322,419,034.92	50,154.30
Madera COE	107,695,829.07	107,646,397.23	49,431.84
Marin COE	175,023,249.52	174,660,795.05	362,454.47
Mariposa COE	7,832,082.70	7,831,294.00	788.70
Mendocino COE	57,994,485.24	57,991,114.22	3,371.02
Merced COE	231,156,030.92	230,964,358.44	191,672.48
Modoc COE	7,055,894.88	7,052,118.80	3,776.08
Mono COE	9,388,818.94	9,388,304.94	514.00
Monterey COE	306,478,915.45	305,878,275.72	600,639.73
Napa COE	98,749,051.44	98,756,905.63	(7,854.19)
Nevada COE	47,096,355.69	47,156,457.05	(60,101.36)
Orange COE	2,127,189,567.99	2,125,772,166.47	1,417,401.52
Placer COE	259,402,761.66	259,329,865.31	72,896.35
Sierra Joint CCD	23,074,395.73	23,120,583.97	(46,188.24)
Plumas COE	10,831,499.39	10,829,981.03	1,518.36
Riverside COE	1,637,381,422.95	1,635,489,990.96	1,891,431.99
Sacramento COE	998,602,915.63	995,130,980.74	3,471,934.89
San Benito COE	38,608,538.42	38,594,637.56	13,900.86
San Bernardino COE	1,572,788,877.52	1,571,717,480.17	1,071,397.35
San Diego COE	2,163,673,808.38	2,163,698,771.72	(24,963.34)
San Francisco COE	291,210,092.73	291,071,433.44	138,659.29
San Joaquin COE	515,658,140.25	515,465,398.37	192,741.88
San Luis Obispo COE	155,395,871.47	154,023,158.48	1,372,712.99
San Mateo COE	457,982,771.80	457,261,954.74	720,817.06
Santa Barbara COE	316,451,418.59	316,063,272.40	388,146.19
Santa Clara COE	1,270,559,371.76	1,269,359,338.72	1,200,033.04
Santa Cruz COE	167,652,391.51	166,916,035.27	736,356.24
Shasta COE	109,089,140.32	109,103,445.30	(14,304.98)
Sierra COE	1,862,023.49	1,860,823.49	1,200.00
Siskiyou COE	28,126,508.75	28,053,743.05	72,765.70
Solano COE	236,930,093.74	236,454,014.70	476,079.04
Sonoma COE	296,832,768.26	297,207,920.11	(375,151.85)
Stanislaus COE	447,007,735.71	446,430,597.71	577,138.00
Sutter COE	73,197,204.62	73,478,222.43	(281,017.81)
Tehama COE	39,137,318.19	39,188,956.49	(51,638.30)
Trinity COE	6,620,760.27	6,622,561.74	(1,801.47)
Tulare COE	380,021,029.18	379,039,306.23	981,722.95
Tuolumne COE	24,410,492.12	24,404,186.83	6,305.29
Ventura COE	547,938,810.74	547,625,283.73	313,527.01
Yolo COE	110,201,100.35	110,006,990.15	194,110.20
Yuba COE	66,828,138.50	66,590,983.29	237,155.21
State Agencies	7,034,527.98	6,947,183.93	87,344.05
LAUSD	2,499,988,598.42	2,491,756,702.79	8,231,895.63
LACCD	160,539,101.27	157,604,966.00	2,934,135.27
SFCC	62,477,266.69	72,938,459.02	(10,461,192.33)
Total Creditable Earnings	26,156,233,057.18	26,112,778,964.12	43,454,093.06

Note: Of the amount of DB Creditable Compensation for FY2012/2013, \$2,075,108,686.60 is from Community Colleges.

DB - Defined Benefit
CC - Creditable Compensation
PY - Prior Year