

April 9, 2013

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, 2012

Dear Senator Leno:

In our letter dated October 16, 2012 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in FY 2011-2012 pursuant to Section 22955.5 (b) of the Education Code in the amount of \$26,090,059,700.01.

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 16, 2012, 2) the adjustment to creditable compensation earned during fiscal year 2011-2012 and reported from July 2012 to March 2013, and 3) the revised creditable compensation for FY 2011-2012.

Creditable compensation previously reported in the letter dated  
October 16, 2012, earned and reported in FY2011-2012 ..... \$26,090,059,700.01

- (Of this amount, \$2,110,259,122.75 is from community colleges.)

Adjustment to creditable compensation earned for FY 2011-2012  
and reported from July 2012 to March 2013 ..... \$40,356,730.26

- (Of this amount, \$1,700,448.21 is from community colleges.)

Revised creditable compensation for FY 2011-2012 ..... \$26,130,416,430.27

- (Of the revised amount, \$2,111,959,570.96 is from community colleges.)

The attached report shows the details of the creditable compensation earned and reported by each County Office of Education for FY 2011-2012.



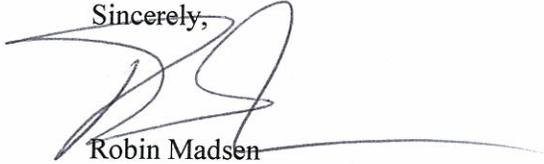
Revision of Creditable Compensation for FY2011-2012

4/9/2013

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If you have any questions, please contact CalSTRS Receivables and Contributions Manager, Candy Murray, at (916) 414-4391. This information is available on CalSTRS public web site 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 2011-2012**

<b>Report Source Name</b>	<b>Revised CC Earned and Reported for FY 2011-2012</b>	<b>CC Earned and Reported in FY 2011-2012 (EC 22955.5b)</b>	<b>Adjustments Reported in FY2012-2013 for FY 2011-2012 CC (EC22955.5c)</b>
Alameda COE	957,573,308.69	956,665,465.23	907,843.46
Alpine COE	1,036,363.34	1,036,363.34	-
Amador COE	14,671,761.41	14,664,561.49	7,199.92
Butte COE	142,738,498.66	142,622,486.18	116,012.48
Calaveras COE	23,031,013.36	23,016,934.46	14,078.90
Colusa COE	18,635,335.28	18,634,125.28	1,210.00
Contra Costa COE	680,743,512.64	663,711,380.80	17,032,131.84
Del Norte COE	16,117,501.90	16,086,652.01	30,849.89
El Dorado COE	114,674,066.37	114,656,366.53	17,699.84
Fresno COE	784,300,838.25	783,818,010.05	482,828.20
Glenn COE	22,361,901.48	22,335,757.71	26,143.77
Humboldt COE	80,247,315.30	80,205,711.48	41,603.82
Imperial COE	151,499,317.07	151,369,427.86	129,889.21
Inyo COE	16,522,738.60	16,515,960.16	6,778.44
Kern COE	672,395,219.63	671,941,298.80	453,920.83
Kings COE	106,476,363.09	106,494,691.63	(18,328.54)
Lake COE	32,026,551.28	32,026,541.43	9.85
Lassen COE	19,869,751.80	19,858,428.78	11,323.02
LA COE	3,760,662,372.91	3,753,533,257.64	7,129,115.27
Long Beach USD	329,910,455.72	329,871,269.45	39,186.27
Madera COE	105,294,635.71	105,270,641.71	23,994.00
Marin COE	169,106,179.98	168,888,025.98	218,154.00
Mariposa COE	8,072,401.00	8,072,398.44	2.56
Mendocino COE	56,118,734.11	56,111,734.51	6,999.60
Merced COE	228,997,804.04	228,798,511.67	199,292.37
Modoc COE	7,779,603.19	7,777,550.94	2,052.25
Mono COE	9,220,217.51	9,219,703.51	514.00
Monterey COE	301,911,749.82	301,664,268.39	247,481.43
Napa COE	95,013,427.11	95,002,386.29	11,040.82
Nevada COE	46,712,612.75	46,702,587.78	10,024.97
Orange COE	2,135,872,832.72	2,134,197,559.40	1,675,273.32
Placer COE	285,229,003.31	285,172,120.50	56,882.81
Sierra Joint CC	(47,670.76)	0.00	(47,670.76)
Plumas COE	12,268,184.59	12,268,184.59	0.00
Riverside COE	1,645,103,644.58	1,644,754,099.87	349,544.71
Sacramento COE	988,316,217.36	986,565,170.60	1,751,046.76
San Benito COE	38,972,568.65	38,963,898.05	8,670.60
San Bernardino COE	1,569,834,760.90	1,569,214,901.74	619,859.16
San Diego COE	2,159,384,203.71	2,159,185,407.69	198,796.02
San Francisco COE	284,822,012.82	284,782,532.28	39,480.54
San Joaquin COE	506,748,199.24	506,580,556.01	167,643.23
San Luis Obispo COE	158,301,615.27	156,959,248.71	1,342,366.56
San Mateo COE	438,461,770.21	437,907,854.25	553,915.96
Santa Barbara COE	318,745,193.66	318,427,152.38	318,041.28
Santa Clara COE	1,244,807,525.46	1,243,457,368.37	1,350,157.09
Santa Cruz COE	168,108,182.68	167,414,522.34	693,660.34
Shasta COE	112,056,623.49	111,989,357.15	67,266.34
Sierra COE	1,919,538.89	1,919,538.89	0.00
Siskiyou COE	29,201,987.91	29,121,501.44	80,486.47
Solano COE	238,654,024.18	238,127,659.70	526,364.48
Sonoma COE	294,401,436.70	294,208,171.13	193,265.57
Stanislaus COE	443,007,693.74	442,449,381.10	558,312.64
Sutter COE	71,669,474.22	71,669,784.29	(310.07)
Tehama COE	40,417,157.68	40,358,327.93	58,829.75
Trinity COE	6,925,369.96	6,927,143.39	(1,773.43)
Tulare COE	376,727,728.55	376,567,338.35	160,390.20
Tuolumne COE	24,685,845.36	24,683,476.72	2,368.64
Ventura COE	552,779,294.69	552,487,784.36	291,510.33
Yolo COE	111,868,506.03	111,683,544.75	184,961.28
Yuba COE	66,948,005.99	66,897,604.94	50,401.05
State Agencies	6,739,346.37	6,674,276.41	65,069.96
LAUSD	2,580,077,850.45	2,577,573,474.85	2,504,375.60
LACCD	160,733,812.23	160,381,837.39	351,974.84
SFCC	82,952,937.43	83,916,420.91	(963,483.48)
<b>Total Creditable Compensation</b>	<b>26,130,416,430.27</b>	<b>26,090,059,700.01</b>	<b>40,356,730.26</b>

CC - Creditable Compensation  
FY - Fiscal Year

Note: Of the revised amount of Creditable Compensation reported in FY 2011-2012, \$2,111,959,570.96 is from Community Colleges.



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 16, 2012

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, 2012

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, 2012, is \$26,186,546,361.34. This includes amounts that may have been reported as adjustments to FY2010-2011 creditable compensation in the revision letter dated April 4, 2012. 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, 2013.

Creditable compensation for the fiscal year ended June 30, 2012<sup>1</sup>

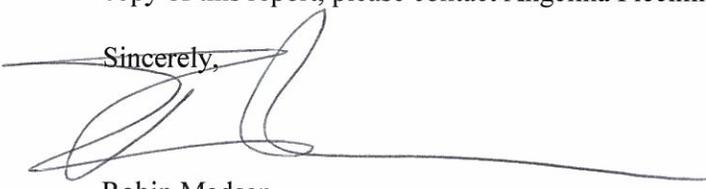
Table with 2 columns: Description and Amount. Rows include: Creditable compensation reported in FY 2011/2012 (\$26,186,546,361.34), Creditable compensation earned in FY2011/2012 and reported in FY2011/2012 (\$26,090,059,700.01), and Creditable compensation earned in all other prior years but reported in FY2011/2012 (\$96,486,661.33).

Of the amount of creditable compensation earned and reported for FY2011/2012, \$2,110,259,122.75 is from community colleges.

<sup>1</sup> For reporting received by CalSTRS by August 15, 2012 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 Receivables and Collections Manager, Candy Murray, at (916) 414-4391. This report is available under the Creditable Compensation Report section of the CalSTRS Legislative Reports website at [http://www.calstrs.com/Help/forms\\_publications/legislative/current\\_reports.aspx#CC](http://www.calstrs.com/Help/forms_publications/legislative/current_reports.aspx#CC). For a printed copy of this report, please contact Angelina Piccinini at (916) 414-1994.

Sincerely,



Robin Madsen  
Chief Financial Officer

Enclosure

**Annual Update breakdown for Creditable Compensation  
FY 2011/2012**

<b>Report Source Name</b>	<b>Total DB Creditable Compensation reported in 2011/2012</b>	<b>2011/2012 DB CC</b>	<b>All PY DB CC</b>
Alameda COE	958,747,109.20	956,665,465.23	2,081,643.97
Alpine COE	1,036,363.34	1,036,363.34	0.00
Amador COE	14,680,740.66	14,664,561.49	16,179.17
Butte COE	143,338,307.06	142,622,486.18	715,820.88
Calaveras COE	23,080,600.91	23,016,934.46	63,666.45
Colusa COE	18,641,555.69	18,634,125.28	7,430.41
Contra Costa COE	664,396,244.35	663,711,380.80	684,863.55
Del Norte COE	16,125,001.99	16,086,652.01	38,349.98
El Dorado COE	114,695,415.03	114,656,366.53	39,048.50
Fresno COE	786,981,279.45	783,818,010.05	3,163,269.40
Glenn COE	22,398,898.76	22,335,757.71	63,141.05
Humboldt COE	80,233,446.64	80,205,711.48	27,735.16
Imperial COE	151,661,600.17	151,369,427.86	292,172.31
Inyo COE	16,516,555.14	16,515,960.16	594.98
Kern COE	672,226,995.89	671,941,298.80	285,697.09
Kings COE	106,502,546.94	106,494,691.63	7,855.31
Lake COE	32,040,292.02	32,026,541.43	13,750.59
Lassen COE	19,868,137.07	19,858,428.78	9,708.29
LA COE	3,762,770,112.36	3,753,533,257.64	9,236,854.72
Long Beach USD	329,938,372.27	329,871,269.45	67,102.82
Madera COE	105,262,979.19	105,270,641.71	(7,662.52)
Marin COE	169,518,475.96	168,888,025.98	630,449.98
Mariposa COE	8,072,924.30	8,072,398.44	525.86
Mendocino COE	56,202,055.97	56,111,734.51	90,321.46
Merced COE	228,985,248.05	228,798,511.67	186,736.38
Modoc COE	7,756,518.74	7,777,550.94	(21,032.20)
Mono COE	9,219,576.79	9,219,703.51	(126.72)
Monterey COE	303,168,379.18	301,664,268.39	1,504,110.79
Napa COE	94,990,020.78	95,002,386.29	(12,365.51)
Nevada COE	46,955,094.05	46,702,587.78	252,506.27
Orange COE	2,136,890,994.65	2,134,197,559.40	2,693,435.25
Placer COE	285,148,540.48	285,172,120.50	(23,580.02)
Plumas COE	12,264,002.43	12,268,184.59	(4,182.16)
Riverside COE	1,646,425,620.55	1,644,754,099.87	1,671,520.68
Sacramento COE	989,480,719.26	986,565,170.60	2,915,548.66
San Benito COE	39,129,779.87	38,963,898.05	165,881.82
San Bernardino COE	1,572,654,769.38	1,569,214,901.74	3,439,867.64
San Diego COE	2,161,440,848.26	2,159,185,407.69	2,255,440.57
San Francisco COE	284,932,886.32	284,782,532.28	150,354.04
San Joaquin COE	506,631,935.95	506,580,556.01	51,379.94
San Luis Obispo COE	157,186,659.88	156,959,248.71	227,411.17
San Mateo COE	442,311,344.97	437,907,854.25	4,403,490.72
Santa Barbara COE	318,219,472.48	318,427,152.38	(207,679.90)
Santa Clara COE	1,243,676,215.28	1,243,457,368.37	218,846.91
Santa Cruz COE	168,222,353.11	167,414,522.34	807,830.77
Shasta COE	112,128,013.87	111,989,357.15	138,656.72
Sierra COE	1,919,538.89	1,919,538.89	0.00
Siskiyou COE	29,117,256.17	29,121,501.44	(4,245.27)
Solano COE	238,780,269.26	238,127,659.70	652,609.56
Sonoma COE	294,299,941.43	294,208,171.13	91,770.30
Stanislaus COE	443,159,043.71	442,449,381.10	709,662.61
Sutter COE	71,785,293.50	71,669,784.29	115,509.21
Tehama COE	40,390,480.32	40,358,327.93	32,152.39
Trinity COE	6,924,804.43	6,927,143.39	(2,338.96)
Tulare COE	376,768,094.24	376,567,338.35	200,755.89
Tuolumne COE	24,698,869.72	24,683,476.72	15,393.00
Ventura COE	552,957,214.74	552,487,784.36	469,430.38
Yolo COE	111,923,422.27	111,683,544.75	239,877.52
Yuba COE	66,418,846.19	66,897,604.94	(478,758.75)
State Agencies	6,733,804.22	6,674,276.41	59,527.81
LAUSD	2,630,520,061.79	2,577,573,474.85	52,946,586.94
LACCD	163,443,031.38	160,381,837.39	3,061,193.99
SFCC	83,951,384.39	83,916,420.91	34,963.48
<b>Total Creditable Compensation</b>	<b>26,186,546,361.34</b>	<b>26,090,059,700.01</b>	<b>96,486,661.33</b>

Note: Of the amount of DB Creditable Compensation for FY2011/2012, \$2,110,259,122.75 is from Community Colleges.

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