



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

April 11, 2016

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, 2015

Dear Senator Leno:

In our letter dated October 20, 2015 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in FY 2014-2015 pursuant to Section 22955.5 (b) of the Education Code in the amount of \$28,776,869,601.95.

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 20, 2015, 2) the adjustment to creditable compensation earned during fiscal year 2014-2015 and reported from July 2015 to April 2016, and 3) the revised creditable compensation for FY 2014-2015.

Table with 2 columns: Description and Amount. Rows include: Creditable compensation previously reported in the letter dated October 20, 2015, earned and reported in FY2014-2015 (\$28,776,869,601.95); Adjustment to creditable compensation earned for FY 2014-2015 and reported from July 2015 to April 2016 (\$51,780,983.06); Revised creditable compensation for FY 2014-2015 (\$28,828,650,585.01).

The attached report shows the details of the creditable compensation earned and reported by each Report Source/Entity for FY 2014-2015.

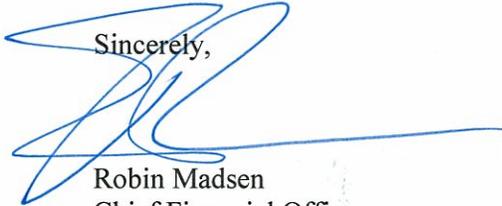
Revision of Creditable Compensation for FY2014-2015

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If you have any questions, please contact CalSTRS' Senior Manager of Accounting Operations, Jeannie Lui at (916) 414-4362. 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,



Robin Madsen
Chief Financial Officer

Enclosure

REVISED CREDITABLE COMPENSATION FOR FISCAL YEAR 2014-2015

Report Source Name	Creditable Compensation reported on Oct 20, 2015	Adjustment to creditable compensation earned during FY 2014-2015	Revised creditable compensation for FY 2014-2015 as of April 11, 2016
Alameda County Office of Education	1,103,992,512.68	532,147.87	1,104,524,660.55
Alpine County Office of Education	983,967.00	0.00	983,967.00
Amador County Office of Education	15,671,899.26	4,816.99	15,676,716.25
Butte County Office of Education	129,560,182.30	(118,001.48)	129,442,180.82
Calaveras County Office of Education	23,576,079.91	(2,332.90)	23,573,747.01
Colusa County Office Of Education	20,159,915.25	10,450.00	20,170,365.25
Contra Costa County Office of Education	758,868,192.02	817,406.05	759,685,598.07
Del Norte County Office of Education	17,188,724.53	168.00	17,188,892.53
El Dorado County Office of Education	120,396,317.10	100,717.42	120,497,034.52
Fresno County Office of Education	890,569,875.36	(13,785.34)	890,556,090.02
Glenn County Office of Education	24,986,366.32	(5,466.38)	24,980,899.94
Humboldt County Office of Education	85,503,443.95	248,123.35	85,751,567.30
Imperial County Office of Education	170,277,568.65	96,534.90	170,374,103.55
Inyo County Office of Education	21,204,024.07	0.00	21,204,024.07
Kern County Office of Education	742,391,476.15	53,025.68	742,444,501.83
Kings County Office Of Education	116,646,765.95	4,736.27	116,651,502.22
Lake County Office Of Education	34,520,531.74	12,195.85	34,532,727.59
Lassen County Office Of Education	19,730,875.53	2,075.63	19,732,951.16
Los Angeles County Office Of Education	4,183,343,231.07	8,908,141.82	4,192,251,372.89
Madera County Office Of Education	119,357,037.10	18,049.93	119,375,087.03
Marin County Office Of Education	189,647,830.67	266,780.50	189,914,611.17
Mariposa County Office Of Education	7,918,013.29	480.85	7,918,494.14
Mendocino County Office Of Education	61,392,302.10	40,090.25	61,432,392.35
Merced County Office Of Education	258,214,070.00	62,765.29	258,276,835.29
Modoc County Office Of Education	7,177,433.32	0.00	7,177,433.32
Mono County Office Of Education	10,320,616.15	0.00	10,320,616.15
Monterey County Office Of Education	336,997,523.60	2,444,071.85	339,441,595.45
Napa County Office Of Education	115,085,045.22	(7,391.16)	115,077,654.06
Nevada County Office Of Education	48,040,566.35	(35,065.37)	48,005,500.98
Orange County Office Of Education	2,345,070,986.88	1,706,820.66	2,346,777,807.54
Placer County Office Of Education	295,796,728.99	46,402.53	295,843,131.52
Plumas County Office Of Education	11,377,002.42	0.00	11,377,002.42
Riverside County Office Of Education	1,628,182,074.50	1,534,606.25	1,629,716,680.75
Sacramento County Office Of Education	1,078,524,239.38	4,804,716.99	1,083,328,956.37
San Benito County Office Of Education	43,864,081.99	149,247.59	44,013,329.58
San Bernardino County Office Of Education	1,759,151,046.15	2,756,531.68	1,761,907,577.83
San Diego County Office Of Education	2,360,703,096.41	1,137,088.12	2,361,840,184.53
San Francisco County Office Of Education	321,555,501.14	3,244,854.98	324,800,356.12
San Joaquin County Office Of Education	575,603,407.42	3,545,195.00	579,148,602.42
San Luis Obispo County Office Of Education	168,240,101.72	73,392.34	168,313,494.06
San Mateo County Office Of Education	469,736,698.90	(30,094.41)	469,706,604.49
Santa Barbara County Office Of Education	354,521,704.80	29,127.57	354,550,832.37
Santa Clara County Office Of Education	1,327,530,461.50	456,828.31	1,327,987,289.81
Santa Cruz County Office Of Education	161,813,034.60	65,905.04	161,878,939.64
Shasta County Office Of Education	118,451,904.94	(6,404.42)	118,445,500.52
Sierra County Office Of Education	1,921,022.86	0.00	1,921,022.86
Siskiyou County Office Of Education	29,933,125.14	38,756.96	29,971,882.10
Solano County Office Of Education	258,214,975.44	(5,257.59)	258,209,717.85
Sonoma County Office Of Education	326,635,999.92	133,308.62	326,769,308.54
Stanislaus County Office Of Education	489,780,537.20	200,474.24	489,981,011.44
Sutter County Office Of Education	85,906,224.90	(2,281.07)	85,903,943.83
Tehama County Office Of Education	42,840,309.56	19,485.54	42,859,795.10
Trinity County Office Of Education	7,210,668.83	0.00	7,210,668.83
Tulare County Office Of Education	427,892,271.80	22,429.21	427,914,701.01
Tuolumne County Office Of Education	25,530,650.68	3,249.15	25,533,899.83
Ventura County Office Of Education	607,612,183.95	91,642.98	607,703,826.93
Yolo County Office Of Education	119,256,809.37	22,354.64	119,279,164.01
Yuba County Office Of Education	68,914,277.04	832,762.97	69,747,040.01
State Agencies	8,717,543.99	50,873.05	8,768,417.04
Los Angeles Unified School District	2,611,100,714.22	6,754,009.13	2,617,854,723.35
Los Angeles Community College District	175,634,733.30	1,369,561.63	177,004,294.93
City College Of San Francisco	66,487,605.78	214,916.79	66,702,522.57
Butte Community College District	19,468,114.61	181.95	19,468,296.56
Long Beach Usd	344,260,788.60	9,039,610.58	353,300,399.18
Sierra Joint Community College District	24,516,973.55	5,244.28	24,522,217.83
San Mateo County Community College District	40,048,030.68	21,341.85	40,069,372.53
Corona-Norco Unified School District	239,499,288.89	2,129.54	239,501,418.43
Cupertino Union	80,267,574.00	10,334.51	80,277,908.51
Cabrillo Community College District	21,374,719.26	900.00	21,375,619.26
Total Creditable Compensation	28,776,869,601.95	51,780,983.06	28,828,650,585.01

Note: Of the amount of Defined Benefit Creditable Compensation for FY2014-2015, \$2,234,318,126.37 is from Community Colleges.
 CC - Creditable Compensation