



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 6, 2017

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, 2016

Dear Senator Leno:

In our letter dated October 12, 2016 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in FY 2015-2016 pursuant to Section 22955.5 (b) of the Education Code in the amount of \$30,646,894,294.91.

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 12, 2016, 2) the adjustment to creditable compensation earned during fiscal year 2015-2016 and reported from July 2015 to April 2017, and 3) the revised creditable compensation for FY 2015-2016.

Creditable compensation previously reported in the letter dated October 12, 2016, earned and reported in FY2015-2016.....\$ 30,646,894,294.91

- (Of this amount, \$2,360,325,038.59 is from community colleges.)

Adjustment to creditable compensation earned for FY 2015-2016 and reported from July 2015 to April 2017.....\$39,686,108.38

- (Of this amount, \$13,375,858.22 is from community colleges.)

Revised creditable compensation for FY 2015-2016.....\$30,686,580,403.29

- (Of the revised amount, \$2,374,060,896.81 is from community colleges.)

The attached report shows the details of the creditable compensation earned and reported by each Report Source/Entity for FY 2015-2016.

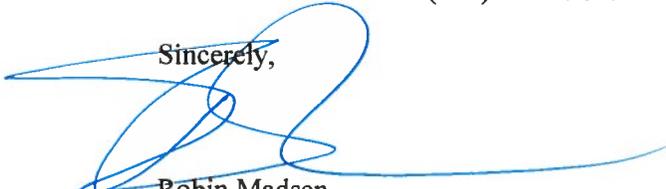
Revision of Creditable Compensation for FY2015-2016

4/6/2017

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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) 414-1984.

Sincerely,



Robin Madsen
Chief Financial Officer

Enclosure

Revised Creditable Compensation for Fiscal Year 2015-2016

Report Source Name	Creditable Compensation reported on Oct 12, 2016	Adjustment to creditable compensation earned during	Revised creditable compensation for FY 2015-2016 as of April 15 2016
		FY 2015-2016	
Alameda COE	1,190,148,422.28	287,776.79	1,190,436,199.07
Alpine COE	987,748.21	0.00	987,748.21
Amador COE	16,944,573.72	(1,042.06)	16,943,531.66
Butte COE	135,935,263.30	(304,561.59)	135,630,701.71
Calaveras COE	23,358,789.29	97,889.32	23,456,678.61
Colusa COE	21,635,242.14	29,303.85	21,664,545.99
Contra Costa COE	798,698,545.82	3,357,180.85	802,055,726.67
Del Norte COE	17,561,953.02	6,390.12	17,568,343.14
El Dorado COE	125,500,759.37	513,606.87	126,014,366.24
Fresno COE	945,999,794.29	(24,269.78)	945,975,524.51
Glenn COE	25,683,108.12	1,384.88	25,684,493.00
Humboldt COE	88,497,244.46	22,130.63	88,519,375.09
Imperial COE	183,956,889.14	3,015.53	183,959,904.67
Inyo COE	21,237,795.31	900.00	21,238,695.31
Kern COE	787,513,187.07	184,691.57	787,697,878.64
Kings COE	123,347,425.36	10,470.70	123,357,896.06
Lake COE	35,677,663.02	78,686.39	35,756,349.41
Lassen COE	20,503,228.03	35,465.83	20,538,693.86
LA COE	4,466,016,463.47	8,521,914.18	4,474,538,377.65
Madera COE	129,674,900.59	1,906.96	129,676,807.55
Marin COE	200,452,082.92	64,906.78	200,516,989.70
Mariposa COE	8,310,518.30	0.00	8,310,518.30
Mendocino COE	64,945,052.36	(5,561.38)	64,939,490.98
Merced COE	277,523,084.58	224,929.23	277,748,013.81
Modoc COE	7,062,911.32	(1,665.28)	7,061,246.04
Mono COE	10,273,694.15	0.00	10,273,694.15
Monterey COE	366,824,810.77	599,206.04	367,424,016.81
Napa COE	122,846,130.35	13,043.47	122,859,173.82
Nevada COE	50,507,039.59	11,198.87	50,518,238.46
Orange COE	2,511,598,636.25	252,047.87	2,511,850,684.12
Placer COE	315,067,349.11	49,412.34	315,116,761.45
Plumas COE	11,307,930.96	0.00	11,307,930.96
Riverside COE	1,778,546,726.49	2,215,586.17	1,780,762,312.66
Sacramento COE	1,141,035,988.00	5,598,984.44	1,146,634,972.44
San Benito COE	46,548,818.11	2,038.08	46,550,856.19
San Bernardino COE	1,881,779,752.69	4,366,049.92	1,886,145,802.61
San Diego COE	2,536,338,463.22	2,186,683.16	2,538,525,146.38
San Francisco COE	342,740,052.38	1,191,979.58	343,932,031.96
San Joaquin COE	626,771,120.03	(311,657.67)	626,459,462.36
San Luis Obispo COE	175,991,268.51	(26,646.95)	175,964,621.56
San Mateo COE	497,838,528.99	284,315.39	498,122,844.38
Santa Barbara COE	374,412,737.29	34,026.37	374,446,763.66
Santa Clara COE	1,399,585,410.15	2,037,472.63	1,401,622,882.78
Santa Cruz COE	172,901,185.68	782,242.84	173,683,428.52
Shasta COE	123,153,630.34	(189,078.40)	122,964,551.94
Sierra COE	2,041,169.43	0.00	2,041,169.43
Siskiyou COE	30,635,104.79	(69,164.23)	30,565,940.56
Solano COE	273,067,661.41	183,950.21	273,251,611.62
Sonoma COE	344,917,277.27	72,555.75	344,989,833.02
Stanislaus COE	516,593,040.09	1,552,984.53	518,146,024.62
Sutter COE	88,882,931.60	819,997.49	89,702,929.09
Tehama COE	45,335,239.68	37,078.74	45,372,318.42
Trinity COE	7,343,966.01	0.00	7,343,966.01
Tulare COE	461,315,985.22	(18,124.20)	461,297,861.02
Tuolumne COE	25,532,583.16	74,902.58	25,607,485.74
Ventura COE	654,143,079.86	133,899.70	654,276,979.56
Yolo COE	128,694,258.94	542,903.23	129,237,162.17
Yuba COE	74,010,255.24	118,159.60	74,128,414.84
State Agencies	10,124,016.06	19,233.86	10,143,249.92
LAUSD	2,688,984,912.67	680,341.49	2,689,665,254.16
LACCD	193,955,580.02	1,642.96	193,957,222.98
SFCC	65,202,642.73	3,176,700.36	68,379,343.09
Butte CCD	19,810,874.14	5,468.98	19,816,343.12
Long Beach USD	375,231,003.94	104,555.59	375,335,559.53
Sierra Joint CCD	26,113,079.21	24,881.79	26,137,961.00
San Mateo CCD	41,570,841.86	(453.30)	41,570,388.56
Corona Norco Unified	263,574,943.66	21,310.51	263,596,254.17
Cupertino Union	85,248,164.87	0.00	85,248,164.87
Cabrillo CCD	21,323,764.50	928.20	21,324,692.70
Total Creditable Compensation	30,646,894,294.91	39,686,108.38	30,686,580,403.29

Note: Of the amount of DB Creditable Compensation for FY2015/2016, \$2,374,060,896.81 is from Community Colleges.