



California State Teachers' Retirement System Financial Services 100 Waterfront Place West Sacramento, CA 95605-2807 www.calstrs.com

April 6, 2018

The Honorable Holly J. Mitchell, 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, 2017

Dear Senator Mitchell:

In our letter dated October 13, 2017 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in FY2016-2017 pursuant to Section 22955.5 (b) of the Education Code in the amount of \$32,038,382,958.61.

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 13, 2017, 2) the adjustment to creditable compensation earned during fiscal year 2016-2017 and reported from July 2016 to April 2018, and 3) the revised creditable compensation for FY2016-2017.

Creditable compensation previously reported in the letter dated October 13, 2017, earned and reported in FY2016-2017.....\$ 32,038,382,958.61
• (Of this amount, \$2,481,644,529.85 is from community colleges.)

Adjustment to creditable compensation earned for FY2016-2017 and reported from July 2016 to April 2018.....\$56,809,536.90
• (Of this amount, \$10,756,870.32 is from community colleges.)

Revised creditable compensation for FY2016-2017.....\$32,095,192,495.51
• (Of the revised amount, \$2,492,401,400.17 is from community colleges.)

The attached report shows the details of the creditable compensation earned and reported by each Report Source/Entity for FY 2016-2017.

Revision of Creditable Compensation for FY2016-2017

4/6/2018

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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,



Lucy Arbuckle
Chief Financial Officer

Enclosure

Revised Creditable Compensation for Fiscal Year 2016-2017

Report Source Name	Creditable Compensation reported on Oct 13, 2017	Adjustment to creditable compensation earned during FY 2016-2017	Revised creditable compensation for FY 2016-2017 as of April 2018
Alameda COE	1,247,856,632.38	3,807,652.12	\$1,251,664,284.50
Alpine COE	983,972.56	0.00	983,972.56
Amador COE	18,377,835.61	11,900.54	18,389,736.15
Butte COE	140,696,216.30	215,274.63	140,911,490.93
Calaveras COE	23,610,787.04	76,488.20	23,687,275.24
Colusa COE	23,039,833.19	(24.30)	23,039,808.89
Contra Costa COE	849,119,269.58	1,989,393.30	851,108,662.88
Del Norte COE	17,911,955.83	2,407.86	17,914,363.69
El Dorado COE	127,360,709.33	22,335.03	127,383,044.36
Fresno COE	994,465,529.11	216,634.06	994,682,163.17
Glenn COE	26,104,215.92	(796.86)	26,103,419.06
Humboldt COE	90,984,686.27	211,821.03	91,196,507.30
Imperial COE	194,422,777.02	1,839,140.56	196,261,917.58
Inyo COE	20,089,081.18	0.00	20,089,081.18
Kern COE	841,810,845.83	147,264.28	841,958,110.11
Kings COE	127,843,341.44	2,324.25	127,845,665.69
Lake COE	37,466,194.29	16,401.84	37,482,596.13
Lassen COE	20,603,829.70	19,419.78	20,623,249.48
LA COE	4,649,870,932.27	7,295,125.19	4,657,166,057.46
Madera COE	138,111,006.81	3,046.30	138,114,053.11
Marin COE	211,203,274.04	488,190.11	211,691,464.15
Mariposa COE	8,323,972.95	0.00	8,323,972.95
Mendocino COE	66,750,379.97	13,147.08	66,763,527.05
Merced COE	294,664,038.93	(3,443.73)	294,660,595.20
Modoc COE	7,232,503.21	0.00	7,232,503.21
Mono COE	10,436,827.51	0.00	10,436,827.51
Monterey COE	389,299,266.14	503,424.96	389,802,691.10
Napa COE	125,938,927.89	4,767.24	125,943,695.13
Nevada COE	51,495,680.06	108,206.90	51,603,886.96
Orange COE	2,599,440,200.16	1,993,664.59	2,601,433,864.75
Placer COE	330,971,242.82	16,705.36	330,987,948.18
Plumas COE	11,110,593.99	243,945.16	11,354,539.15
Riverside COE	1,895,466,944.11	595,318.91	1,896,062,263.02
Sacramento COE	1,204,947,326.53	12,002,342.50	1,216,949,669.03
San Benito COE	48,523,905.75	68,485.72	48,592,391.47
San Bernardino COE	1,965,980,040.92	2,147,045.94	1,968,127,086.86
San Diego COE	2,683,413,225.31	6,971,493.10	2,690,384,718.41
San Francisco COE	372,701,358.19	109,069.85	372,810,428.04
San Joaquin COE	658,400,635.20	4,291,637.47	662,692,272.67
San Luis Obispo COE	183,953,923.04	(35,540.84)	183,918,382.20
San Mateo COE	523,713,700.07	2,519,647.92	526,233,347.99
Santa Barbara COE	383,002,310.65	84,033.55	383,086,344.20
Santa Clara COE	1,485,550,129.71	678,208.34	1,486,228,338.05
Santa Cruz COE	181,462,964.59	98,451.30	181,561,415.89
Shasta COE	128,782,065.86	16,723.79	128,798,789.65
Sierra COE	2,048,325.80	0.00	2,048,325.80
Siskiyou COE	31,793,371.12	69,117.15	31,862,488.27
Solano COE	281,269,875.20	1,653,596.26	282,923,471.46
Sonoma COE	357,823,936.42	653,246.43	358,477,182.85
Stanislaus COE	546,026,645.08	3,940,087.40	549,966,732.48
Sutter COE	94,383,687.43	(17,501.08)	94,366,186.35
Tehama COE	46,802,616.33	72,148.02	46,874,764.35
Trinity COE	7,461,764.99	0.00	7,461,764.99
Tulare COE	490,682,610.94	(1,196,920.23)	489,485,690.71
Tuolumne COE	26,249,823.31	76,656.06	26,326,479.37
Ventura COE	677,789,306.56	128,214.44	677,917,521.00
Yolo COE	138,094,366.96	(224.54)	138,094,142.42
Yuba COE	78,741,441.26	31,607.49	78,773,048.75
State Agencies	10,639,472.53	236,446.99	10,875,919.52
LAUSD	2,710,110,137.20	285,559.59	2,710,395,696.79
LACCD	211,182,119.03	261,611.58	211,443,730.61
SFCC	71,463,937.12	154,449.57	71,618,386.69
Butte CCD	20,446,503.99	6,277.94	20,452,781.93
Long Beach USD	376,817,888.21	90,135.48	376,908,023.69
Sierra Joint CCD	27,126,775.38	250.00	27,127,025.38
San Mateo CCD	42,713,530.35	1,551,338.76	44,264,869.11
Corona Norco Unified	268,579,641.42	16,443.58	268,596,085.00
Cupertino Union	85,157,619.37	5,662.98	85,163,282.35
Cabrillo CCD	21,482,473.35	0.00	21,482,473.35
Total Credible Compensation	32,038,382,958.61	56,809,536.90	\$32,095,192,495.51

Note: Of the amount of DB Creditable Compensation for FY2016/2017, \$2,492,401,400.17 is from Community Colleges.