



California State Teachers' Retirement System  
Financial Services  
100 Waterfront Place  
West Sacramento, CA 95605-2807  
[www.calstrs.com](http://www.calstrs.com)

April 12, 2024

The Honorable Scott D. Wiener, 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, 2023

Dear Senator Wiener:

In our letter dated October 23, 2023 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in fiscal year 2022-23 pursuant to Section 22955.5(b) of the Education Code in the amount of \$39,818,232,771.60.

We are submitting this letter pursuant to Section 22955.5(c) of the Education Code, which requires that on or before April 15 after submission of the report described above, the system 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.

The attached report shows the details of the creditable compensation earned and reported by each Report Source/Entity for fiscal year 2022-23. The following is a summary of the information contained in the report:

Creditable compensation previously reported in the letter dated October 23, 2023, earned and reported in fiscal year 2022-23.....	\$39,818,232,771.60
• (Of this amount, \$2,949,095,347.55 is from community colleges.)	
Adjustment to creditable compensation earned for fiscal year 2022-23 and reported from July 1, 2022 to April 1, 2024.....	\$165,094,237.89
• (Of this amount, \$20,581,422.83 is from community colleges.)	
Revised creditable compensation for fiscal year 2022-23 <sup>1</sup> .....	\$39,983,327,009.49
• (Of the revised amount, \$2,969,676,770.38 is from community colleges.)	

<sup>1</sup> Defined Benefit creditable compensation earned for fiscal year 2022-23, reported through April 1, 2024

If you have any questions, or need additional information, please contact CalSTRS Contributions Manager, Cassandra Mallett-Beck, at [cmallett-beck@calstrs.com](mailto:cmallett-beck@calstrs.com). This report is available under the Creditable Compensation Reports section of the CalSTRS Legislative Reports page at <https://www.calstrs.com/legislative-reports>. For a printed copy of this report, please contact Sal Sanchez at [ssanchez@calstrs.com](mailto:ssanchez@calstrs.com).

Sincerely,



Julie Underwood  
Chief Financial Officer

Enclosures

Revised Creditable Compensation for Fiscal Year 2022-23

Report Source Name	Creditable Compensation reported on Oct 23, 2023	Adjustment to Creditable Compensation earned during FY 2022-23	Revised Creditable Compensation for FY 2022-23 as of April 1, 2024
Alameda County Office of Education	1,477,454,166.37	4,592,096.93	1,482,046,263.30
Alpine County Office of Education	1,341,543.41	7,941.71	1,349,485.12
Amador County Office of Education	23,781,133.72	1,201.30	23,782,335.02
Butte County Office of Education	175,381,358.28	43,330.52	175,424,688.80
Calaveras County Office of Education	28,742,505.24	8,657.48	28,751,162.72
Colusa County Office of Education	29,123,437.79	4,569.21	29,128,007.00
Contra Costa County Office of Education	876,699,603.31	297,178.36	876,996,781.67
Del Norte County Office of Education	21,913,626.31	29,989.03	21,943,615.34
El Dorado County Office of Education	179,434,557.10	78,635.78	179,513,192.88
Fresno County Office of Education	1,154,374,517.19	6,622,693.46	1,160,997,210.65
Glenn County Office of Education	36,625,506.58	5,305.21	36,630,811.79
Humboldt County Office of Education	109,716,675.07	105,289.24	109,821,964.31
Imperial County Office of Education	267,402,517.28	50,597.50	267,453,114.78
Inyo County Office of Education	24,539,617.22	1,340.75	24,540,957.97
Kern County Office of Education	1,182,927,341.24	(10,398.50)	1,182,916,942.74
Kings County Office of Education	169,933,714.42	4,027.17	169,937,741.59
Lake County Office of Education	49,920,816.87	(9,142.10)	49,911,674.77
Lassen County Office of Education	22,365,093.71	2,481.44	22,367,575.15
Los Angeles County Office of Education	5,476,523,901.27	61,054,689.59	5,537,578,590.86
Madera County Office of Education	193,937,423.91	79,998.25	194,017,422.16
Marin County Office of Education	252,658,754.18	903,668.61	253,562,422.79
Mariposa County Office of Education	10,613,002.57	-	10,613,002.57
Mendocino County Office of Education	83,874,226.60	(1,553.79)	83,872,672.81
Merced County Office of Education	382,515,575.51	7,828,795.47	390,344,370.98
Modoc County Office of Education	7,424,071.13	0.00	7,424,071.13
Mono County Office of Education	11,466,448.94	32,154.26	11,498,603.20
Monterey County Office of Education	496,125,471.24	4,805,229.77	500,930,701.01
Napa County Office of Education	137,745,218.25	62,139.97	137,807,358.22
Nevada County Office of Education	64,128,007.76	21,219.88	64,149,227.64
Orange County Office of Education	3,259,919,439.97	417,354.55	3,260,336,794.52
Placer County Office of Education	443,209,787.71	8,079.00	443,217,866.71
Plumas County Office of Education	16,341,016.97	10,493.54	16,351,510.51
Riverside County Office of Education	2,501,443,914.41	7,513,170.70	2,508,957,085.11
Sacramento County Office of Education	1,514,546,227.58	26,545,826.83	1,541,092,054.41
San Benito County Office of Education	59,992,705.44	1,900,973.84	61,893,679.28
San Bernardino County Office of Education	2,610,519,404.42	5,657,602.22	2,616,177,006.64
San Diego County Office of Education	3,237,012,205.27	11,434,263.45	3,248,446,468.72
San Francisco County Office of Education	461,143,917.70	1,197,054.28	462,340,971.98
San Joaquin County Office of Education	857,281,350.32	254,850.70	857,536,201.02
San Luis Obispo County Office of Education	217,473,670.59	120,339.50	217,594,010.09
San Mateo County Office of Education	643,292,001.65	170,124.12	643,462,125.77
Santa Barbara County Office of Education	478,460,794.97	274,880.54	478,735,675.51
Santa Clara County Office of Education	1,740,934,908.27	5,484,588.25	1,746,419,496.52
Santa Cruz County Office of Education	220,905,468.79	225,361.22	221,130,830.01
Shasta County Office of Education	162,304,900.89	54,011.37	162,358,912.26
Sierra County Office of Education	2,830,951.91	-	2,830,951.91
Siskiyou County Office of Education	38,813,319.43	56,592.48	38,869,911.91
Solano County Office of Education	329,427,592.08	163,098.44	329,590,690.52
Sonoma County Office of Education	443,275,163.61	456,975.89	443,732,139.50
Stanislaus County Office of Education	715,583,348.04	1,387,762.36	716,971,110.40
Sutter County Office of Education	131,697,047.96	(20,657.72)	131,676,390.24
Tehama County Office of Education	59,290,725.81	1,484.01	59,292,209.82
Trinity County Office of Education	8,820,160.48	-	8,820,160.48
Tulare County Office of Education	687,340,445.07	(30,516.18)	687,309,928.89
Tuolumne County Office of Education	30,090,833.53	64,203.14	30,155,036.67
Ventura County Office of Education	826,268,818.01	294,240.18	826,563,058.19
Yolo County Office of Education	166,781,372.36	96,375.79	166,877,748.15
Yuba County Office of Education	105,041,797.44	242,211.31	105,284,008.75
State Agencies	17,252,286.32	779,351.90	18,031,638.22
Los Angeles Unified School District	3,063,578,813.35	5,241,912.87	3,068,820,726.22
Los Angeles Community College District	239,141,043.62	301,637.04	239,442,680.66
City College of San Francisco	56,226,416.36	55,542.01	56,281,958.37
Butte Community College District	25,448,154.19	32,063.52	25,480,217.71
Long Beach Unified School District	470,542,157.37	72,178.50	470,614,335.87
Sierra Joint Community College District	31,788,757.64	8,203.28	31,796,960.92
San Mateo County Community College District	55,682,093.71	(18,252.09)	55,663,841.62
Mt. Diablo Unified School District	153,849,902.28	37,061.59	153,886,963.87
Clovis Unified School District	235,826,616.39	126,136.72	235,952,753.11
Bellflower Unified School District	70,895,201.37	22,027.21	70,917,228.58
Corona-Norco Unified School District	316,548,297.00	7,775,168.09	324,323,465.09
Cupertino Union	86,402,913.37	6,604.74	86,409,518.11
West Valley-Mission Community College District	49,694,119.15	34,609.57	49,728,728.72
Cabrillo Community College District	26,622,876.33	17,112.63	26,639,988.96
<b>Total Creditable Compensation</b>	<b>\$39,818,232,771.60</b>	<b>\$165,094,237.89</b>	<b>\$39,983,327,009.49</b>

Note: Of the amount of DB Creditable Compensation for Fiscal Year 2022-23, \$2,969,676,770.38 is from Community Colleges.



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Retirement System  
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October 23, 2023

The Honorable Nancy Skinner, Chair  
Joint Legislative Budget Committee  
1020 N Street, Room 553  
Sacramento, CA 95814

Re: Creditable Compensation for Fiscal Year Ended June 30, 2023

Dear Senator Skinner:

Pursuant to section 22955.5(b) of the Education Code, the California State Teachers' Retirement System (CalSTRS) submits a report each year which includes the amount of creditable compensation for the fiscal year that ended on the immediately preceding June 30. As required, the report is being submitted to the Director of Finance, the Chairperson of the Joint Legislative Budget Committee, and the Legislative Analyst.

The creditable compensation reported to CalSTRS in the fiscal year ended June 30, 2023<sup>1</sup>, is \$39,818,232,771.60 (see Exhibit A). CalSTRS will notify the committee of any revision to the amount stated above on or before April 15, 2024.

Of the amount of creditable compensation earned and reported for fiscal year 2022-23, \$2,949,095,347.55 (see Exhibit B) is from community colleges.

If you have any questions, or need additional information, please contact CalSTRS Contributions Manager, Cassandra Mallett-Beck, at [cmallett-beck@calstrs.com](mailto:cmallett-beck@calstrs.com). This report is available under the Creditable Compensation Reports section of the CalSTRS Legislative Reports page at <https://www.calstrs.com/legislative-reports>. For a printed copy of this report, please contact Sal Sanchez at [ssanchez@calstrs.com](mailto:ssanchez@calstrs.com).

Sincerely,

Julie Underwood  
Chief Financial Officer

Enclosures: Exhibit A and Exhibit B

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<sup>1</sup> Defined Benefit creditable compensation earned for fiscal year 2022-23, reported through October 1, 2023

**Exhibit A**  
**Fiscal Year 2022-23 Defined Benefit Creditable Compensation**

Report Source Name	Amount <sup>1</sup>
Alameda County Office of Education	1,477,454,166.37
Alpine County Office of Education	1,341,543.41
Amador County Office of Education	23,781,133.72
Butte County Office of Education	175,381,358.28
Calaveras County Office of Education	28,742,505.24
Colusa County Office of Education	29,123,437.79
Contra Costa County Office of Education	876,699,603.31
Del Norte County Office of Education	21,913,626.31
El Dorado County Office of Education	179,434,557.10
Fresno County Office of Education	1,154,374,517.19
Glenn County Office of Education	36,625,506.58
Humboldt County Office of Education	109,716,675.07
Imperial County Office of Education	267,402,517.28
Inyo County Office of Education	24,539,617.22
Kern County Office of Education	1,182,927,341.24
Kings County Office of Education	169,933,714.42
Lake County Office of Education	49,920,816.87
Lassen County Office of Education	22,365,093.71
Los Angeles County Office of Education	5,476,523,901.27
Madera County Office of Education	193,937,423.91
Marin County Office of Education	252,658,754.18
Mariposa County Office of Education	10,613,002.57
Mendocino County Office of Education	83,874,226.60
Merced County Office of Education	382,515,575.51
Modoc County Office of Education	7,424,071.13
Mono County Office of Education	11,466,448.94
Monterey County Office of Education	496,125,471.24
Napa County Office of Education	137,745,218.25
Nevada County Office of Education	64,128,007.76
Orange County Office of Education	3,259,919,439.97
Placer County Office of Education	443,209,787.71
Plumas County Office of Education	16,341,016.97
Riverside County Office of Education	2,501,443,914.41
Sacramento County Office of Education	1,514,546,227.58
San Benito County Office of Education	59,992,705.44
San Bernardino County Office of Education	2,610,519,404.42
San Diego County Office of Education	3,237,012,205.27
San Francisco County Office of Education	461,143,917.70
San Joaquin County Office of Education	857,281,350.32
San Luis Obispo County Office of Education	217,473,670.59
San Mateo County Office of Education	643,292,001.65
Santa Barbara County Office of Education	478,460,794.97
Santa Clara County Office of Education	1,740,934,908.27
Santa Cruz County Office of Education	220,905,468.79
Shasta County Office of Education	162,304,900.89
Sierra County Office of Education	2,830,951.91
Siskiyou County Office of Education	38,813,319.43
Solano County Office of Education	329,427,592.08
Sonoma County Office of Education	443,275,163.61
Stanislaus County Office of Education	715,583,348.04
Sutter County Office of Education	131,697,047.96
Tehama County Office of Education	59,290,725.81
Trinity County Office of Education	8,820,160.48
Tulare County Office of Education	687,340,445.07
Tuolumne County Office of Education	30,090,833.53
Ventura County Office of Education	826,268,818.01
Yolo County Office of Education	166,781,372.36
Yuba County Office of Education	105,041,797.44
State Agencies	17,252,286.32
Los Angeles Unified School District	3,063,578,813.35
Los Angeles Community College District	239,141,043.62
City College of San Francisco	56,226,416.36
Butte Community College District	25,448,154.19
Long Beach Unified School District	470,542,157.37
Sierra Joint Community College District	31,788,757.64
San Mateo County Community College District	55,682,093.71
Mt. Diablo Unified School District	153,849,902.28
Clovis Unified School District	235,826,616.39
Bellflower Unified School District	70,895,201.37
Corona-Norco Unified School District	316,548,297.00
Cupertino Union School District	86,402,913.37
West Valley-Mission Community College District	49,694,119.15
Cabrillo Community College District	26,622,876.33
<b>Total Defined Benefit Creditable Compensation</b>	<b>39,818,232,771.60</b>

<sup>1</sup> Defined Benefit (DB) creditable compensation earned for fiscal year 2022-23, reported through October 1, 2023. Of the total DB creditable compensation earned, \$2,949,095,347.55 is from community colleges (refer to Exhibit B for details).

**Exhibit B**  
**Fiscal Year 2022-23 Defined Benefit Creditable Compensation for Community Colleges**

Community College	Amount <sup>2</sup>
Los Angeles Community College District	239,141,043.62
City College Of San Francisco	56,226,416.36
Ohlone Community College District	18,470,204.74
Peralta Community College District	47,738,694.18
Chabot-Las Positas Community College District	46,426,161.80
Butte Community College District	25,448,154.19
Contra Costa Community College District	67,979,707.51
Antelope Valley Community College District	21,801,571.50
El Camino Community College District	45,279,647.35
Glendale Community College District	33,624,993.14
Santa Clarita Community College District	34,525,542.75
Santa Monica Community College District	63,128,948.91
Sierra Joint Community College District	31,788,757.64
San Mateo County Community College District	55,682,093.71
Foothill De Anza Community College District	63,662,826.31
San Jose/Evergreen Community College District	39,904,381.84
Solano County Community College District	16,656,794.34
Ventura Community College District	57,025,431.96
Yuba Community College District	17,630,102.33
Lake Tahoe Community College District	4,677,820.91
West Hills Community College District	15,362,528.00
State Center Community College District	103,508,364.71
Redwoods Community College District	12,074,851.52
Imperial Community College District	22,536,810.82
Kern Community College District	66,789,179.88
West Kern Community College District	8,483,317.66
Lassen Community College District	5,116,910.93
Cerritos Community College District	51,589,432.45
Citrus Community College District	24,987,165.65
Compton Community College District	11,952,834.68
Long Beach Community College District	54,179,320.87
Mt. San Antonio Community College District	81,785,586.05
Pasadena Area Community College District	56,556,665.30
Rio Hondo Community College District	32,661,637.91
College Of Marin	20,166,281.12
Mendocino-Lake Community College District	9,415,618.22
Merced Community College District	22,375,769.40
Hartnell Community College District	18,199,111.09
Monterey Peninsula Community College District	16,723,398.73
Napa Valley Community College District	12,185,740.06
North Orange County Community College District	88,669,279.49
Coast Community College District	75,319,786.74
Rancho Santiago Community College District	68,382,452.05
South Orange County Community College District	74,472,041.00
Feather River Community College District	3,800,425.61
Desert Community College District	26,223,739.53
Mt. San Jacinto Community College District	32,169,688.24
Palo Verde Community College District	5,871,675.46
Riverside Community College District	92,299,231.82
Los Rios Community College District	124,700,211.34
Barstow Community College District	6,826,739.30
Chaffey Community College District	43,314,030.99
San Bernardino Community College District	42,673,035.90
Victor Valley Community College District	20,366,273.47
Copper Mountain Community College District	5,221,302.41
Palomar Community College District	45,802,741.11
Grossmont-Cuyamaca Community College District	39,332,296.88
Miracosta Community College District	39,151,828.14
Southwestern Community College District	48,163,172.54
San Diego Community College District	103,820,414.31
San Joaquin Delta Community College District	30,216,739.25
San Luis Obispo County Community College	20,787,374.77
Allan Hancock Joint Community College District	20,240,187.15
Santa Barbara Community College District	32,571,494.77
Gavilan Joint Community College District	11,651,217.08
West Valley-Mission Community College District	49,694,119.15
Cabrillo Community College District	26,622,876.33
Shasta-Tehema-Trinity Joint Community College	19,624,915.68
Siskiyou Joint Community College District	4,299,216.65
Santa Rosa Junior College	43,250,818.46
Yosemite Community College District	39,243,282.53
College Of the Sequoias	28,259,017.11
California Online CCD DbA Calbright College	2,583,902.15
<b>Total Defined Benefit Creditable Compensation</b>	<b>\$2,949,095,347.55</b>

<sup>2</sup> Defined Benefit creditable compensation earned for fiscal year 2022-23, reported through October 1, 2023, for community colleges.