



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

April 15, 2026

The Honorable John Laird, 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, 2025

Dear Senator Laird:

In our letter dated October 17, 2025 (copy enclosed), the California State Teachers' Retirement System reported total creditable compensation earned and reported in fiscal year 2024-25 pursuant to Section 22955.5(b) of the Education Code in the amount of \$44,770,081,321.68.

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 2024-25. The following is a summary of the information contained in the report:

Creditable compensation previously reported in the letter dated October 17, 2025, earned and reported in fiscal year 2024-25.....	\$44,770,081,321.68
• (Of this amount, \$3,427,029,509.46 is from community colleges.)	
Adjustment to creditable compensation earned for fiscal year 2024-25 and reported from July 1, 2024 to April 1, 2026.....	\$59,683,012.28
• (Of this amount, \$3,197,136.68 is from community colleges.)	
Revised creditable compensation for fiscal year 2024-25 ¹	\$44,829,764,333.96
• (Of the revised amount, \$3,430,226,646.14 is from community colleges.)	

¹ Defined Benefit creditable compensation earned for fiscal year 2024-25, reported through April 1, 2026

If you have any questions, or need additional information, please contact CalSTRS Senior Contributions & Refunds Manager, Cassandra Mallett-Beck, at 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.

Sincerely,

A handwritten signature in black ink that reads "Julie Underwood". The signature is written in a cursive, flowing style.

Julie Underwood
Chief Financial Officer

Enclosures

Revised Creditable Compensation for Fiscal Year 2024-25

Report Source Name	Creditable Compensation reported on Oct 1, 2025	Adjustment to Creditable Compensation earned during FY 2024-25	Revised Creditable Compensation for FY 2024-25 as of April 1, 2026
Alameda County Office of Education	1,673,397,850.78	6,212,542.53	1,679,610,393.31
Alpine County Office of Education	1,320,140.96	(2,400.00)	1,317,740.96
Amador County Office of Education	24,192,282.52	14,494.87	24,206,777.39
Butte County Office of Education	194,976,475.92	(39,003.64)	194,937,472.28
Calaveras County Office of Education	30,042,352.00	584.80	30,042,936.80
Colusa County Office of Education	33,609,755.12	6,011.54	33,615,766.66
Contra Costa County Office of Education	968,541,587.93	42,322.30	968,583,910.23
Del Norte County Office of Education	22,104,594.88	33,905.31	22,138,500.19
El Dorado County Office of Education	197,833,708.99	(119,020.63)	197,714,688.36
Fresno County Office of Education	1,360,390,503.73	3,006,071.63	1,363,396,575.36
Glenn County Office of Education	43,190,825.44	10,483.90	43,201,309.34
Humboldt County Office of Education	122,897,134.12	108,427.66	123,005,561.78
Imperial County Office of Education	302,334,751.21	550,916.08	302,885,667.29
Inyo County Office of Education	28,965,431.30	1,282.74	28,966,714.04
Kern County Office of Education	1,321,376,343.49	1,559,432.41	1,322,935,775.90
Kings County Office of Education	195,401,805.39	35,094.37	195,436,899.76
Lake County Office of Education	59,048,895.62	25,201.31	59,074,096.93
Lassen County Office of Education	24,781,520.29	5,497.58	24,787,017.87
Los Angeles County Office of Education	5,961,759,705.83	12,218,053.09	5,973,977,758.92
Madera County Office of Education	211,084,530.61	4,252,921.61	215,337,452.22
Marin County Office of Education	287,642,430.75	109,709.98	287,752,140.73
Mariposa County Office of Education	12,347,549.88	(1,176.91)	12,346,372.97
Mendocino County Office of Education	91,386,291.29	968.19	91,387,259.48
Merced County Office of Education	439,779,335.00	82,773.83	439,862,108.83
Modoc County Office of Education	7,770,439.53	0.16	7,770,439.69
Mono County Office of Education	12,884,317.75	44,052.49	12,928,370.24
Monterey County Office of Education	551,132,114.23	1,185,138.79	552,317,253.02
Napa County Office of Education	154,365,042.17	70,787.74	154,435,829.91
Nevada County Office of Education	71,916,906.15	78,370.66	71,995,276.81
Orange County Office of Education	3,529,164,899.07	1,351,909.85	3,530,516,808.92
Placer County Office of Education	492,211,377.73	(31,731.67)	492,179,646.06
Plumas County Office of Education	17,467,361.09	-	17,467,361.09
Riverside County Office of Education	2,824,770,003.57	2,064,461.99	2,826,834,465.56
Sacramento County Office of Education	1,774,375,690.63	3,594,953.77	1,777,970,644.40
San Benito County Office of Education	69,824,813.85	310,394.44	70,135,208.29
San Bernardino County Office of Education	2,919,354,974.53	1,951,996.39	2,921,306,970.92
San Diego County Office of Education	3,602,304,939.32	4,157,132.33	3,606,462,071.65
San Francisco County Office of Education	493,156,326.51	8,151,255.95	501,307,582.46
San Joaquin County Office of Education	985,322,421.34	2,196,199.96	987,518,621.30
San Luis Obispo County Office of Education	239,892,382.18	28,686.51	239,921,068.69
San Mateo County Office of Education	711,174,656.50	512,302.73	711,686,959.23
Santa Barbara County Office of Education	541,117,939.39	428,556.83	541,546,496.22
Santa Clara County Office of Education	1,946,754,426.81	33,291.55	1,946,787,718.36
Santa Cruz County Office of Education	237,369,348.36	203,369.20	237,572,717.56
Shasta County Office of Education	180,733,104.37	(14,485.34)	180,718,619.03
Sierra County Office of Education	3,226,215.25	-	3,226,215.25
Siskiyou County Office of Education	41,255,238.09	20,455.56	41,275,693.65
Solano County Office of Education	361,712,321.70	32,782.30	361,745,104.00
Sonoma County Office of Education	510,557,326.90	(17,718.70)	510,539,608.20
Stanislaus County Office of Education	786,435,139.74	620,820.55	787,055,960.29
Sutter County Office of Education	146,953,531.06	(384,446.73)	146,569,084.33
Tehama County Office of Education	66,319,401.14	31,427.61	66,350,828.75
Trinity County Office of Education	9,459,453.67	(23,308.50)	9,436,145.17
Tulare County Office of Education	777,009,289.60	82,419.46	777,091,709.06
Tuolumne County Office of Education	34,379,435.91	1,331.71	34,380,767.62
Ventura County Office of Education	887,260,778.70	487,267.28	887,748,045.98
Yolo County Office of Education	185,134,170.01	164,045.85	185,298,215.86
Yuba County Office of Education	119,306,501.82	383,386.70	119,689,888.52
State Agencies	23,070,228.43	18,190.57	23,088,419.00
Los Angeles Unified School District	3,809,531,651.39	2,745,213.99	3,812,276,865.38
Los Angeles Community College District	292,791,451.46	202,514.62	292,993,966.08
City College of San Francisco	61,883,109.70	(8,322.97)	61,874,786.73
Butte Community College District	30,161,108.21	86,745.06	30,247,853.27
Long Beach Unified School District	488,837,286.73	182,472.42	489,019,759.15
Sierra Joint Community College District	36,355,600.76	(587.80)	36,355,012.96
San Mateo County Community College District	64,177,826.22	3,555.24	64,181,381.46
Mt. Diablo Unified School District	180,756,861.09	59,339.06	180,816,200.15
Clovis Unified School District	257,453,289.61	(2,727.43)	257,450,562.18
Bellflower Unified School District	76,456,354.76	9,626.99	76,465,981.75
Corona-Norco Unified School District	357,190,218.74	90,091.43	357,280,310.17
Cupertino Union Unified School District	102,366,444.70	(8,612.91)	102,357,831.79
West Valley-Mission Community College District	60,619,014.62	449,670.26	61,068,684.88
Cabrillo Community College District	27,952,783.54	25,641.78	27,978,425.32
Total DB Creditable Compensation	\$44,770,081,321.68	\$59,683,012.28	\$44,829,764,333.96

Note: Of the amount of DB Creditable Compensation for Fiscal Year 2024-25, **\$3,430,226,646.14** is from Community Colleges.



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October 17, 2025

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

Re: Creditable Compensation for Fiscal Year Ended June 30, 2025

Dear Senator Wiener:

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, 2025¹, is \$44,770,081,321.68 (see Exhibit A). CalSTRS will notify the committee of any revision to the amount stated above on or before April 15, 2026.

Of the amount of creditable compensation earned and reported for fiscal year 2024-25, \$3,427,029,509.46 (see Exhibit B) is from community colleges.

If you have any questions, or need additional information, please contact CalSTRS Senior Contributions and Refunds Manager, Cassandra Mallett-Beck, at 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.

Sincerely,

Julie Underwood
Chief Financial Officer

Enclosures: Exhibit A and Exhibit B

¹ Defined Benefit creditable compensation earned for fiscal year 2024-25, reported through October 1, 2025

Exhibit A
Fiscal Year 2024-25 Defined Benefit Creditable Compensation

Report Source Name	Amount ¹
Alameda County Office of Education	1,673,397,850.78
Alpine County Office of Education	1,320,140.96
Amador County Office of Education	24,192,282.52
Butte County Office of Education	194,976,475.92
Calaveras County Office of Education	30,042,352.00
Colusa County Office of Education	33,609,755.12
Contra Costa County Office of Education	968,541,587.93
Del Norte County Office of Education	22,104,594.88
El Dorado County Office of Education	197,833,708.99
Fresno County Office of Education	1,360,390,503.73
Glenn County Office of Education	43,190,825.44
Humboldt County Office of Education	122,897,134.12
Imperial County Office of Education	302,334,751.21
Inyo County Office of Education	28,965,431.30
Kern County Office of Education	1,321,376,343.49
Kings County Office of Education	195,401,805.39
Lake County Office of Education	59,048,895.62
Lassen County Office of Education	24,781,520.29
Los Angeles County Office of Education	5,961,759,705.83
Madera County Office of Education	211,084,530.61
Marin County Office of Education	287,642,430.75
Mariposa County Office of Education	12,347,549.88
Mendocino County Office of Education	91,386,291.29
Merced County Office of Education	439,779,335.00
Modoc County Office of Education	7,770,439.53
Mono County Office of Education	12,884,317.75
Monterey County Office of Education	551,132,114.23
Napa County Office of Education	154,365,042.17
Nevada County Office of Education	71,916,906.15
Orange County Office of Education	3,529,164,899.07
Placer County Office of Education	492,211,377.73
Plumas County Office of Education	17,467,361.09
Riverside County Office of Education	2,824,770,003.57
Sacramento County Office of Education	1,774,375,690.63
San Benito County Office of Education	69,824,813.85
San Bernardino County Office of Education	2,919,354,974.53
San Diego County Office of Education	3,602,304,939.32
San Francisco County Office of Education	493,156,326.51
San Joaquin County Office of Education	985,322,421.34
San Luis Obispo County Office of Education	239,892,382.18
San Mateo County Office of Education	711,174,656.50
Santa Barbara County Office of Education	541,117,939.39
Santa Clara County Office of Education	1,946,754,426.81
Santa Cruz County Office of Education	237,369,348.36
Shasta County Office of Education	180,733,104.37
Sierra County Office of Education	3,226,215.25

Report Source Name	Amount ¹
Siskiyou County Office of Education	41,255,238.09
Solano County Office of Education	361,712,321.70
Sonoma County Office of Education	510,557,326.90
Stanislaus County Office of Education	786,435,139.74
Sutter County Office of Education	146,953,531.06
Tehama County Office of Education	66,319,401.14
Trinity County Office of Education	9,459,453.67
Tulare County Office of Education	777,009,289.60
Tuolumne County Office of Education	34,379,435.91
Ventura County Office of Education	887,260,778.70
Yolo County Office of Education	185,134,170.01
Yuba County Office of Education	119,306,501.82
State Agencies	23,070,228.43
Los Angeles Unified School District	3,809,531,651.39
Los Angeles Community College District	292,791,451.46
City College of San Francisco	61,883,109.70
Butte Community College District	30,161,108.21
Long Beach Unified School District	488,837,286.73
Sierra Joint Community College District	36,355,600.76
San Mateo County Community College District	64,177,826.22
Mt. Diablo Unified School District	180,756,861.09
Clovis Unified School District	257,453,289.61
Bellflower Unified School District	76,456,354.76
Corona-Norco Unified School District	357,190,218.74
Cupertino Union Unified School District	102,366,444.70
West Valley-Mission Community College District	60,619,014.62
Cabrillo Community College District	27,952,783.54
Total Defined Benefit Creditable Compensation	44,770,081,321.68

¹ Defined Benefit (DB) creditable compensation earned for fiscal year 2024-25, reported through October 1, 2025. Of the total DB creditable compensation earned, \$3,427,029,509.46 is from community colleges (refer to Exhibit B for details).

Exhibit B
Fiscal Year 2024-25 Defined Benefit Creditable Compensation for Community Colleges

Community College	Amount ²
Los Angeles Community College District	292,791,451.46
City College Of San Francisco	61,883,109.70
Ohlone Community College District	20,122,711.71
Peralta Community College District	51,390,867.55
Chabot-Las Positas Community College District	50,857,220.80
Butte Community College District	30,161,108.21
Contra Costa Community College District	76,911,805.90
Antelope Valley Community College District	28,420,162.40
El Camino Community College District	58,097,410.16
Glendale Community College District	37,103,424.51
Santa Clarita Community College District	38,897,097.45
Santa Monica Community College District	73,008,865.57
Sierra Joint Community College District	36,355,600.76
San Mateo County Community College District	64,177,826.22
Foothill De Anza Community College District	70,894,140.72
San Jose/Evergreen Community College District	46,248,595.20
Solano County Community College District	19,828,648.96
Ventura Community College District	64,560,971.59
Yuba Community College District	19,917,654.30
Lake Tahoe Community College District	5,760,139.04
West Hills Community College District	18,253,390.99
State Center Community College District	124,825,890.12
Redwoods Community College District	13,892,277.69
Imperial Community College District	25,509,693.83
Kern Community College District	75,302,872.77
West Kern Community College District	9,337,212.82
Lassen Community College District	5,681,816.49
Cerritos Community College District	61,135,333.03
Citrus Community College District	29,360,660.47
Compton Community College District	12,643,980.51
Long Beach Community College District	63,449,888.68
Mt. San Antonio Community College District	98,769,536.47
Pasadena Area Community College District	68,748,701.97
Rio Hondo Community College District	34,870,453.59
College Of Marin	24,013,339.53
Mendocino-Lake Community College District	11,203,491.80
Merced Community College District	27,316,703.48
Hartnell Community College District	22,315,182.17
Monterey Peninsula Community College District	18,166,646.68
Napa Valley Community College District	13,118,458.03
North Orange County Community College District	98,771,091.18
Coast Community College District	82,745,759.22
Rancho Santiago Community College District	84,326,978.68
South Orange County Community College District	91,181,294.57
Feather River Community College District	4,660,162.55
Desert Community College District	31,447,627.65

Community College	Amount ²
Mt. San Jacinto Community College District	35,986,401.00
Palo Verde Community College District	6,585,269.62
Riverside Community College District	108,095,889.32
Los Rios Community College District	144,323,729.08
Barstow Community College District	7,797,240.62
Chaffey Community College District	47,267,763.01
San Bernardino Community College District	48,835,940.19
Victor Valley Community College District	29,341,702.76
Copper Mountain Community College District	7,790,582.55
Palomar Community College District	53,575,077.11
Grossmont-Cuyamaca Community College District	46,086,708.33
MiraCosta Community College District	43,523,830.81
Southwestern Community College District	54,891,600.33
San Diego Community College District	113,734,657.58
San Joaquin Delta Community College District	35,097,188.00
San Luis Obispo County Community College	23,544,544.61
Allan Hancock Joint Community College District	23,919,834.39
Santa Barbara Community College District	34,933,234.90
Gavilan Joint Community College District	13,404,682.72
West Valley-Mission Community College District	60,619,014.62
Cabrillo Community College District	27,952,783.54
Shasta-Tehama-Trinity Joint Community College	22,459,605.13
Siskiyou Joint Community College District	5,433,228.15
Santa Rosa Junior College	49,437,491.69
Yosemite Community College District	44,059,239.60
College Of the Sequoias	33,984,395.40
California Online CCD DbA Calbright College	5,910,617.22
Total Defined Benefit Creditable Compensation	\$3,427,029,509.46

² Defined Benefit creditable compensation earned for fiscal year 2024-25, reported through October 1, 2025, for community colleges.