



California Public Employees' Retirement System
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November 16, 2012

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

Attention: Ms. Peggy Collins, for distribution to the Joint Legislative Budget Committee Members

Subject: CalPERS Fiscal Year (FY) 2012-13 Mid-Year Budget Proposals
(First Reading)

In November, the Finance & Administration Committee (Committee) recommended the CalPERS Board of Administration (Board) approve a proposed mid-year budget.

The budget was accepted by the Committee as a first reading at the November 14, 2012 meeting. The Board subsequently approved the budget as a first reading at the November 15, 2012 meeting. If approved as a second reading in December by the Committee and Board, this budget will become effective January 1, 2013.

In accordance with control language included in the Budget Act of 2012¹, enclosed is a copy of the California Public Employees' Retirement System's (CalPERS) FY 2012-13 Mid-Year proposed budget as presented to the Committee and Board.

If you have any questions please contact me at (916) 795-3825, or your staff may contact Russell Fong, Chief, Fiscal Services Division, at (916) 795-7756.

Respectfully,

ANNE STAUSBOLL
Chief Executive Officer

Enclosures

¹ Item 1900-015-0815(1)(b), 1900-015-0820(1)(b), 1900-015-0822(1)(b), 1900-015-0830(1)(b), 1900-015-0833(1)(b), 1900-015-0849(1)(b), and 1900-015-0884(1)(b)

cc The Honorable Bob Blumenfield, Chair
Assembly Budget Committee

Anna Caballero, Secretary
State and Consumer Services Agency

Jason Sisney, Director
State Administration
Legislative Analyst's Office

E. Dotson Wilson
Chief Clerk of the Assembly

Gregory Schmidt
Secretary of the Senate

Diane Boyer-Vine
Legislative Counsel

George Lolas, Chief
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Ana J. Matosantos, Director
Department of Finance

Richard Gillihan, Program Budget Manager
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