



## Consent

### Agenda Item 4d

March 18, 2013

**ITEM NAME:** Budget and Expenditure Report through the Second Quarter of Fiscal Year 2012-13

**PROGRAM:** Financial Office

**ITEM TYPE:** Consent Information

#### **EXECUTIVE SUMMARY**

This report provides budget and expenditure information detailing the CalPERS Administrative, Enterprise Projects, and Headquarters Building Account Budgets through the second quarter of Fiscal Year (FY) 2012-13. As of December 31, 2012, approximately 45.2% of the total budget amounts combined have been expended.

#### **STRATEGIC PLAN**

This item supports Goal B of the CalPERS 2012-17 Strategic Plan: to cultivate a high-performing, risk-intelligent and innovative organization by actively managing business risks with an enterprise-wide view.

#### **BACKGROUND**

As a result of the passage of Senate Bill 71 (Chapter 728, Statutes of 2012) and legislative budget committee action (which revised various reporting requirements of state agencies), quarterly Budget and Expenditure Reports will no longer be submitted to the Joint Legislative Budget Committee, fiscal committees of the Legislature, State Controller, or Department of Finance.

However, the Year-End Budget and Expenditure Report will continue to be submitted to the Legislature, no later than October 1, 2013, for the current year, upon approval by the Finance & Administration Committee and the CalPERS Board of Administration, in accordance with the Budget Act of 2012 (Items 1900-015-0815(1)(c), 1900-015-0820(1)(c), 1900-015-0822(1)(c), 1900-015-0830(1)(c), 1900-015-833(1)(c), 1900-015-849(1)(c), and 1900-015-0884(1)(c)).

This report has been updated to specifically include information regarding budgets and expenditures. The contract information included in previous Quarterly Budget and Expenditure Reports can now be found in the Contract Expenditure Report. The Contract Expenditure Report will coincide with the reporting schedule of the Quarterly Budget and Expenditure Reports.

**ANALYSIS**

As of the second quarter end of FY 2012-13, the Administrative Budget was approximately 43.9% expended, the Enterprise Projects Budget was approximately 70.7% expended, and the Headquarters Building Account was approximately 29.3% expended.

The combined expenditures of the three budgets as of the second quarter of the FY 2012-13 represents a 15.2% increase in the expenditure amount in comparison with the second quarter of FY 2011-12. This increase is due in part to the 9% increase in the total budget amount as well as the necessity to fund enterprise projects.

**ATTACHMENTS**

Attachment 1 – CalPERS FY 2012-13 Second Quarter Budget and Expenditure Report

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CHERYL EASON  
Chief Financial Officer