



California Public Employees' Retirement System
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April 16, 2014

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 2014-15 Annual Budget Proposal (Second Reading)

In April, the Finance & Administration Committee (Committee) recommended the CalPERS Board of Administration (Board) approve a proposed annual budget.

The budget was accepted by the Committee as a second reading on April 14, 2014. The Board subsequently approved the budget as a second reading at the April 16, 2014 meeting. If approved as a second reading in April by the Board, this budget will become effective July 1, 2014.

In accordance with control language included in the Budget Act of 2013¹, enclosed is a copy of the California Public Employees' Retirement System's (CalPERS) Fiscal Year 2014-15 Annual 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 Cheryl Eason, Chief Financial Officer at (916) 795-1112.

Respectfully,

ANNE STAUSBOLL
Chief Executive Officer

Enclosures

¹ Item 7900-015-0815(1)(a), 7900-015-0820(1)(a), 7900-015-0822(1)(a), 7900-015-0830(1)(a), 7900-015-0833(1)(a), 7900-015-0849(1)(a), and 7900-015-0884(1)(a)

cc The Honorable Nancy Skinner, Chair
Assembly Budget Committee

Marybel Batjer, Secretary
Government Operations Agency

Jason Sisney, Deputy
State and Local Finance
Legislative Analyst's Office

E. Dotson Wilson
Chief Clerk of the Assembly

Gregory Schmidt
Secretary of the Senate

Diane Boyer-Vine
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Cassandra Moore-Hudnall, Chief
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State Controller's Office

Michael Cohen, Director
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Richard Gillihan, Program Budget Manager
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