



California Public Employees' Retirement System
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December 17, 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 Mid-Year Budget Proposals
(Second Reading)

In accordance with control language included in the 2014 Budget Act¹, enclosed is a copy of the approved California Public Employees' Retirement System (CalPERS) Fiscal Year 2014-15 Mid-Year budget, which was presented as a second reading to the Board at its December meeting.

If you have any questions please contact me at (916) 795-3818, 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)(b), 7900-015-0820(1)(b), 7900-015-0822(1)(b), 7900-015-0830(1)(b), 7900-015-0833(1)(b), 7900-015-0849(1)(b), and 7900-015-0884(1)(b)

cc The Honorable Shirley Weber, 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

Daniel Alvarez
Secretary of the Senate

Diane Boyer-Vine
Legislative Counsel

Cassandra Moore-Hudnall, Chief
Division of Accounting and Reporting
State Controller's Office

Michael Cohen, Director
Department of Finance

Justyn Howard, Acting Program Budget Manager
Department of Finance