



**California Public Employees' Retirement System**  
**Executive Office**  
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Item 4f Attachment 1  
Page 1 of 2

October 21, 2015

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: 2014 Budget Act Control Language – The California Public Employees'  
Retirement System (CalPERS) Year End Budget and Expenditure Report for  
Fiscal Year 2014-15

The California Public Employees' Retirement System (CalPERS) respectfully  
submits its Fiscal Year 2014-15 Year-End Budget and Expenditure Report as  
presented to the CalPERS Board of Administration at the October 20, 2015  
meeting, and in accordance with control language included in the 2014 Budget  
Act<sup>1</sup>.

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

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<sup>1</sup> Item 7900-015-0815(1)(c), 7900-015-0820(1)(c), 7900-015-0822(1)(c), 7900-015-0830(1)(c), 7900-015-833(1)(c),  
7900-015-849(1)(c), and 7900-015-0884(1)(c).

MARK LENO, CHAIR  
October 21, 2015

Item 4f, Attachment 1  
Page 2 of 2

cc: The Honorable Shirley N. Weber, Chair  
Assembly Budget Committee

Marybel Batjer, Secretary  
Government Operations Agency

Jason Sisney, Chief 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, Program Budget Manager  
Department of Finance