



California Public Employees' Retirement System
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April 20, 2016

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) 2016-17 Annual Budget Proposal
(Second Reading)

Enclosed is the California Public Employees' Retirement System's (CalPERS) 2016-17 Annual Budget. After two formal readings, the budget was adopted by the Board on April 20, 2016. This budget will become effect July 1, 2016.

In accordance with control language included in the 2015 Budget Act¹, enclosed is a copy of the CalPERS FY 2016-17 proposed annual budget as presented to the Committee and Board.

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)(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).

MARK LENO, CHAIR
April 20, 2016

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cc The Honorable Philip Ting, 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