



California Public Employees' Retirement System
Executive Office
P.O. Box 942701
Sacramento, CA 94229-2701
TTY: (877) 249-7442
(916) 795-3825 phone • (916) 795-3410 fax
www.calpers.ca.gov

Agenda Item 6a
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April 19, 2017

The Honorable Holly J. Mitchell, Chair
Joint Legislative Budget Committee
State Capitol, Room 5080
Sacramento, CA 95814

Attention: Ms. Peggy Collins, for distribution to the Joint Legislative Budget Committee Members

Subject: CalPERS Fiscal Year 2017-18 Annual Budget Proposals (First Reading)

In April, the Finance & Administration Committee (Committee) recommended the California Public Employees' Retirement System (CalPERS) Board of Administration (Board) approve a proposed Fiscal Year (FY) 2017-18 Annual Budget.

The budget was accepted by the Committee as a first reading on April 18, 2017. The Board subsequently approved the budget as a first reading at the April 19, 2017 meeting. If approved by the Board as a second reading in May, this budget will become effective July 1, 2017.

In accordance with control language included in the 2016 Budget Act¹, enclosed is a copy of the proposed CalPERS FY 2017-18 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 Marlene Timberlake D'Adamo, Interim Chief Financial Officer at (916) 795-2200.

Respectfully,

MARCIE FROST
Chief Executive Officer

Enclosures

¹ Item 7900-015-0815(1)(a), 7900-015-0820(1)(a), 7900-001-0822(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 Phil 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