



**California Public Employees' Retirement System**  
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November 15, 2017

The Honorable Holly J. Mitchell, 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: 2016 Budget Act Control Language – CalPERS Year-End Budget and  
Expenditure Report for Fiscal Year 2016-17

The California Public Employees' Retirement System (CalPERS) respectfully submits its Fiscal Year 2016-17 Year-End Budget and Expenditure Report as presented to the CalPERS Board of Administration at the November 14, 2017 meeting, and in accordance with control language included in the 2016 Budget Act<sup>1</sup>. (Please note, CalPERS previously submitted a preliminary report on September 25, 2017.)

If you have any questions please contact me at (916) 795-3818, or your staff may contact Charles Asubonten, Chief Financial Officer, at (916) 795-1185.

Respectfully,

MARCIE FROST  
Chief Executive Officer

Enclosures

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<sup>1</sup> Item 7900-015-0815(1)(c), 7900-015-0820(1)(c), 7900-001-0822(1)(c), 7900-015-0830(1)(c), 7900-015-833(1)(c), 7900-015-849(1)(c), and 7900-015-0884(1)(c).

HOLLY J. MITCHELL, CHAIR  
November 15, 2017

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