



# Oregon

2021-23 GOVERNOR'S RECOMMENDED BUDGET

## Public Employees Retirement System



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# Public Employees Retirement System

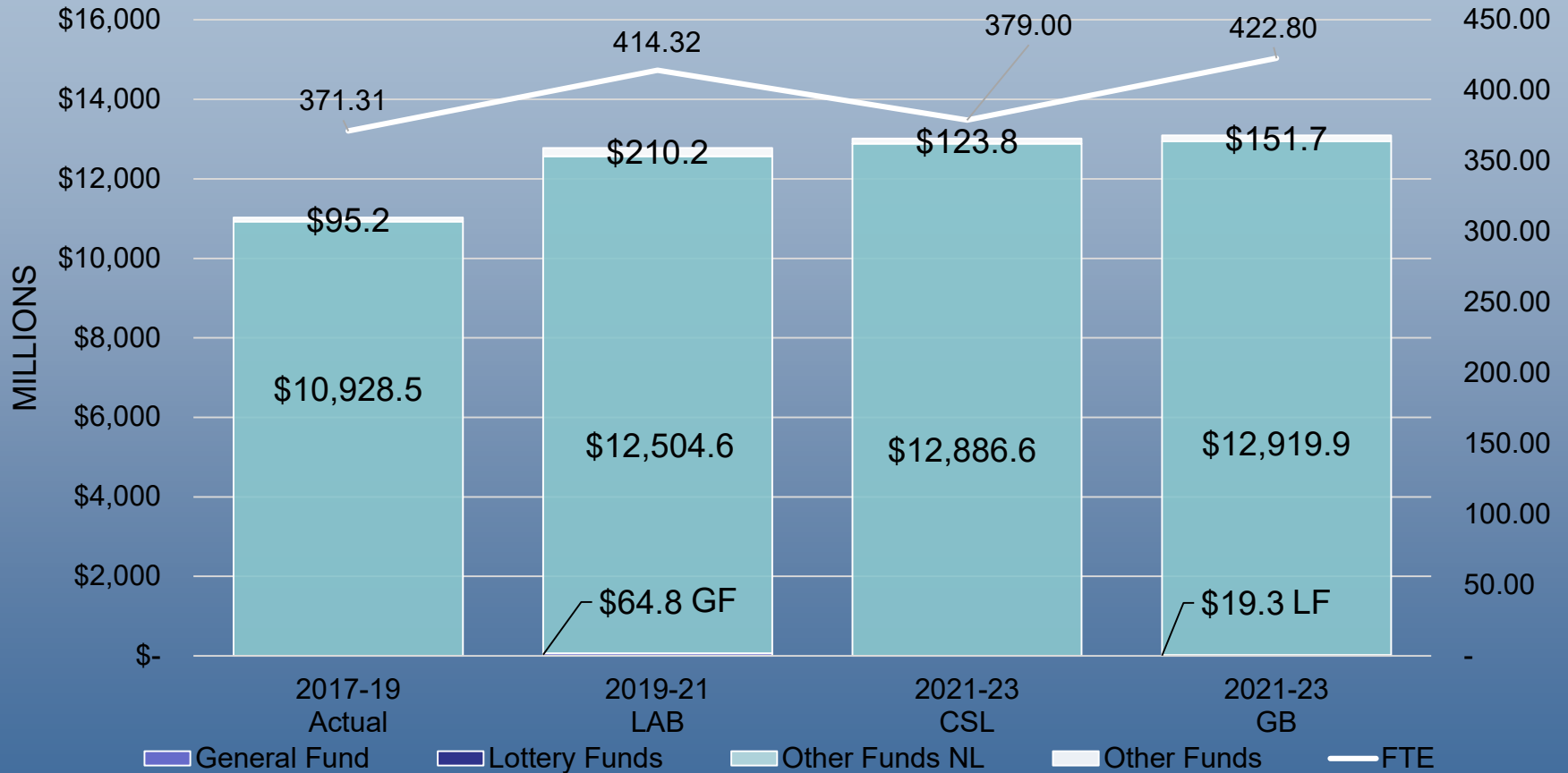
## 2021-23 Governor's Budget Overview

- Employer Rate Stability
- Senate Bill 1049 Implementation
- IT System Upgrades





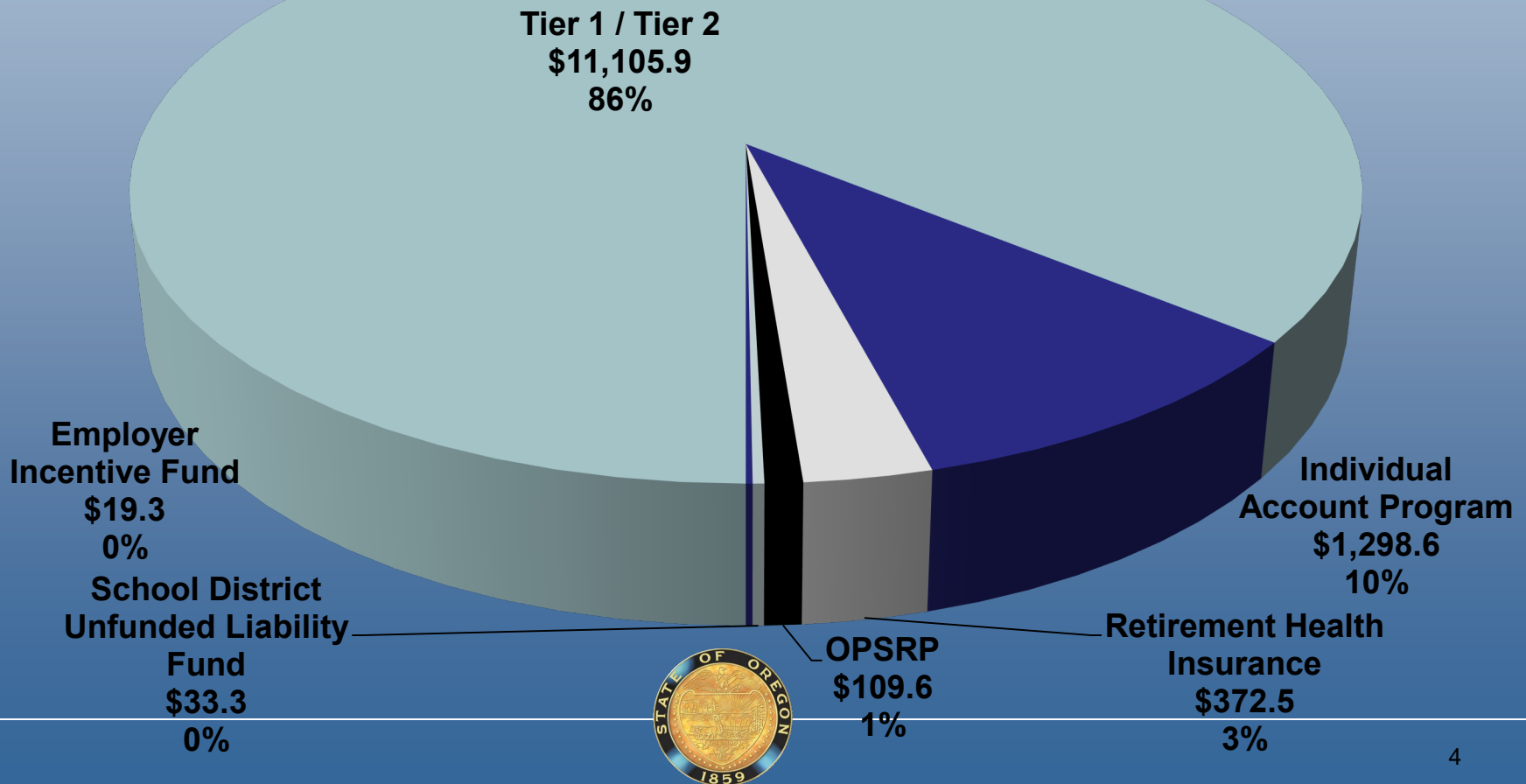
# Public Employees Retirement System Expenditure History + 2021-23 Governor's Budget





# Public Employees Retirement System 2021-23 Governor's Budget

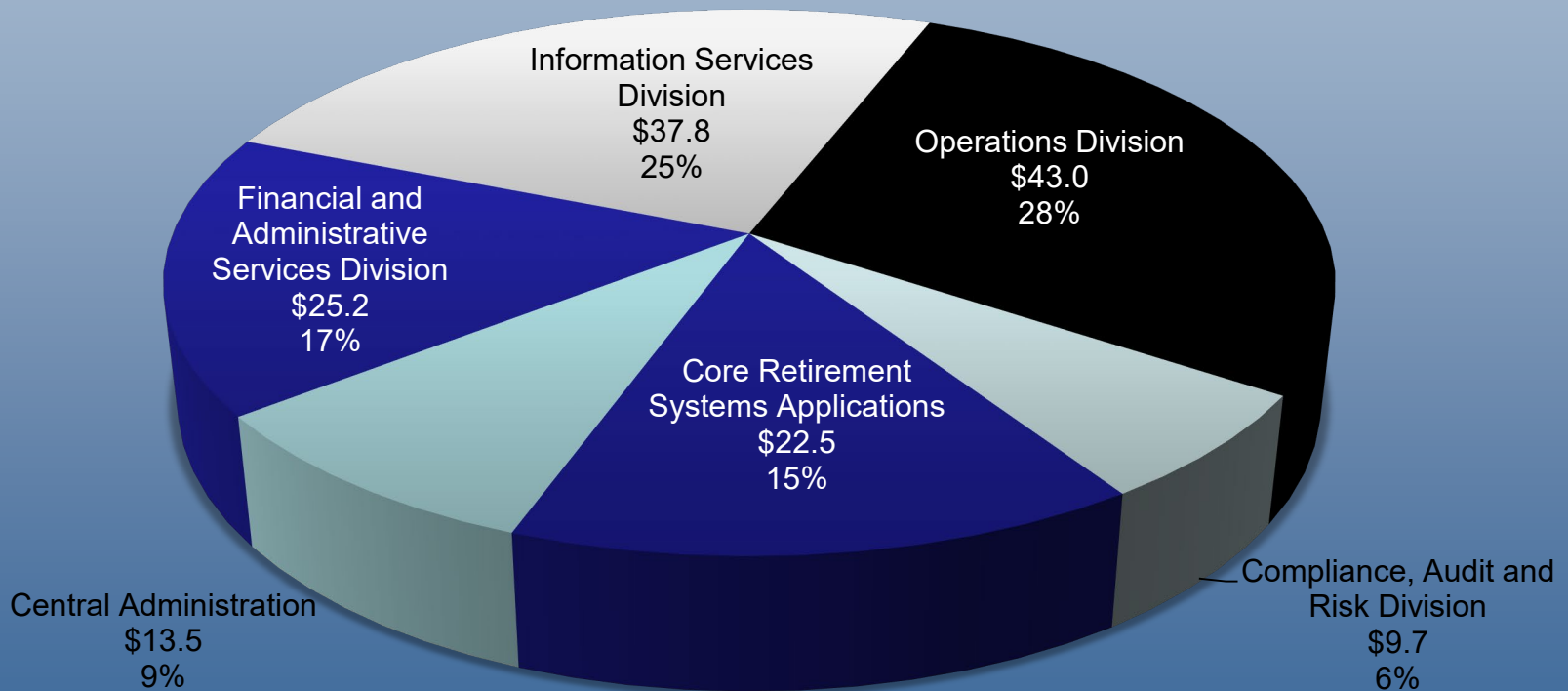
## Non-Limited and Employer Incentive Programs (in millions)





# Public Employees Retirement System 2021-23 Governor's Budget

## Limited Budget by Program (in millions)





# Public Employees Retirement System Revenue Sources

## Retirement Programs

- Investment Earnings
- Employer Contributions
- Member Contributions (IAP Redirect and retirement health benefits)

## Employer Incentive Programs

- Lottery Sports Gambling - \$19 million
- Excess earnings from estate tax, collections, corporate income, repatriation, interest on unclaimed property - \$33 million

## Agency Operations

- Transfers from agency trusts fund administration





# Public Employees Retirement System

## 2021-23 Governor's Budget/Revisions

### Investments

- Senate Bill 1049 Projects - \$22.5 million Other Funds OF
- Modernization - \$9.8 million OF
- Information Security - \$1.2 million OF
- Deferred Maintenance - \$0.7 million OF
- Enterprise Risk Management - \$0.9 million OF
- Operations and Finance Division Workload - \$1.2 million OF

### Reductions

- Adjustments to DAS and Attorney General charges

### Revisions

- DAS Adjustments made to Central Services, should have been made to Finance / Administrative Services





# Public Employees Retirement System

## 2021-23 Governor's Budget

**QUESTIONS?**

