

# 2025-27 GOVERNOR'S RECOMMENDED BUDGET Public Employees Retirement System



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# Public Employees Retirement System

2025-27 Governor's Budget Overview



- **Continuing Issues**

- Modernization Plan
- Unfunded actuarial liability

- **Investments**

- Ongoing efforts to modernize the core retirement benefit system
- Base funding for IT hardware and licensing
- Addresses workload increases

# Public Employees Retirement System

## 2025-27 Governor's Budget Investments

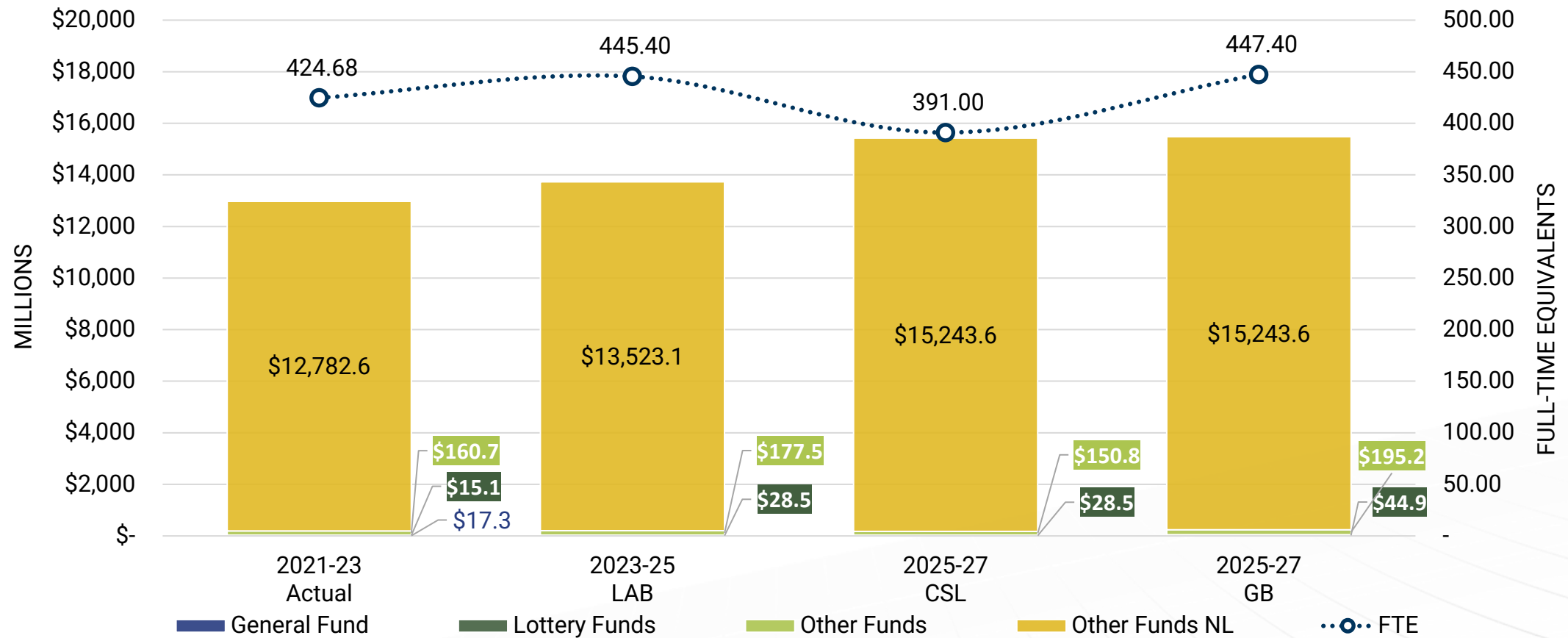


### Approved Policy Packages:

- Core Retirement System Applications Division: Modernization - \$34 million
- Central Administration Division: Staff to support human resources, enterprise content management, and communications staffing - \$0.9 million
- Information Services Division: ORION technical updates, SB 1049 (2019) resources, ISD dues and subscriptions, information services division re-classes - \$5.0 million
- Operations Division: HB 4045 (2024), SB 1049 (2019) resources, operations staffing - \$2.5 million
- Compliance, Audit, and Risk Division: ISD dues and subscriptions, risk management, policy and compliance staffing- \$3.2 million

# Public Employees Retirement System

## Expenditure History + 2025-27 Governor's Budget

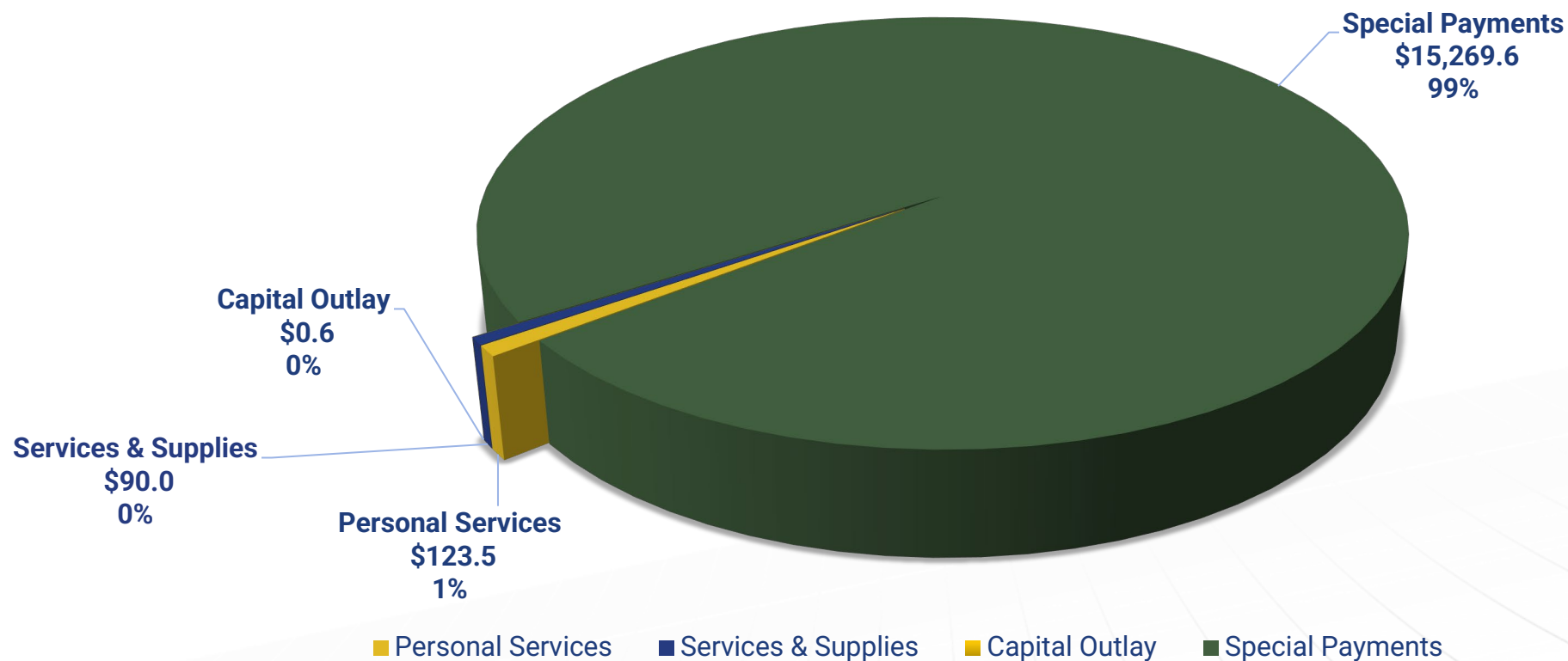


# Public Employees Retirement System

## 2025-27 Governor's Budget



### Budget by Expenditure Category (in millions)



# Thank you

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