

Public Employees Retirement System

2013-15 Governor's Budget



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DAS
DEPARTMENT OF
ADMINISTRATIVE
SERVICES

Public Employees Retirement System

Agency Overview

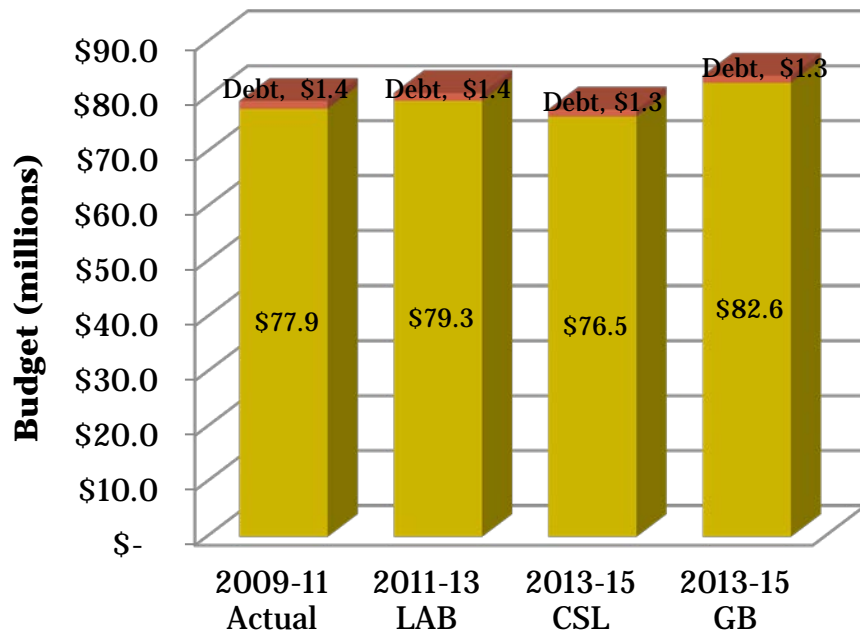
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- **The agency mission is to administer the public employee benefit trusts and to pay the right person the right amount at the right time.**
 - Tier One and Tier Two Programs
 - Oregon Public Service Retirement Pension Program and IAP
 - Retiree Health Insurance Programs
 - Judge Member Retirement Program
 - Deferred Compensation Program
 - Social Security Administration

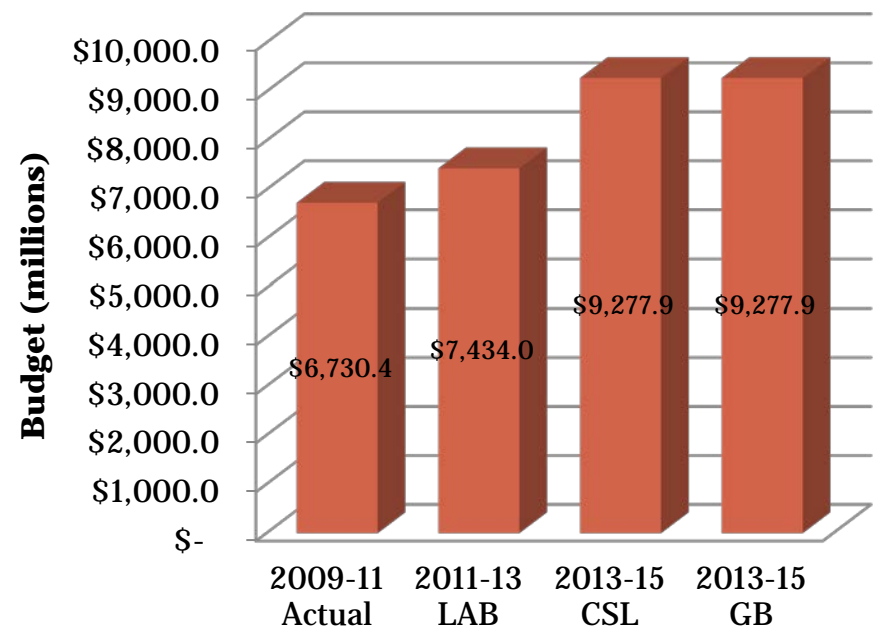
Public Employees Retirement System

Expenditure History/2013-15 Governor's Budget

Other Funds Limited



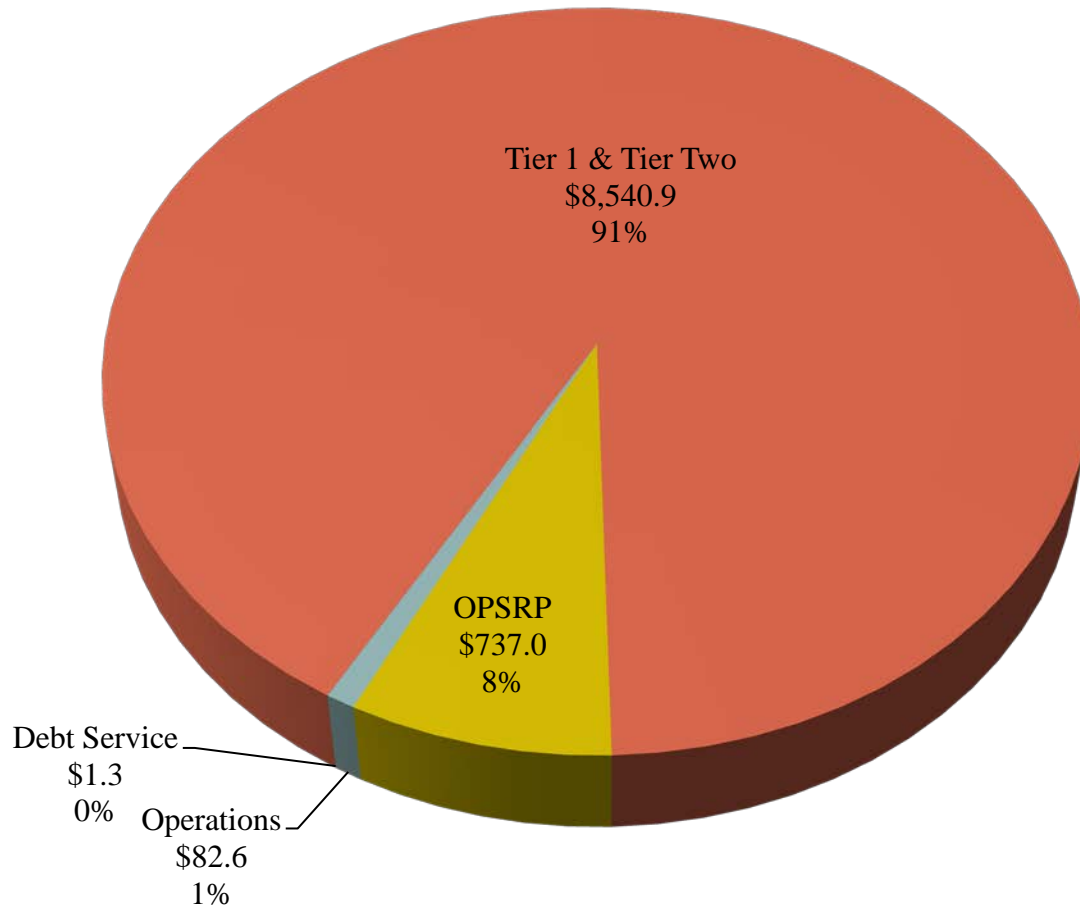
Non-Limited (Benefit Payments)



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Agency Programs

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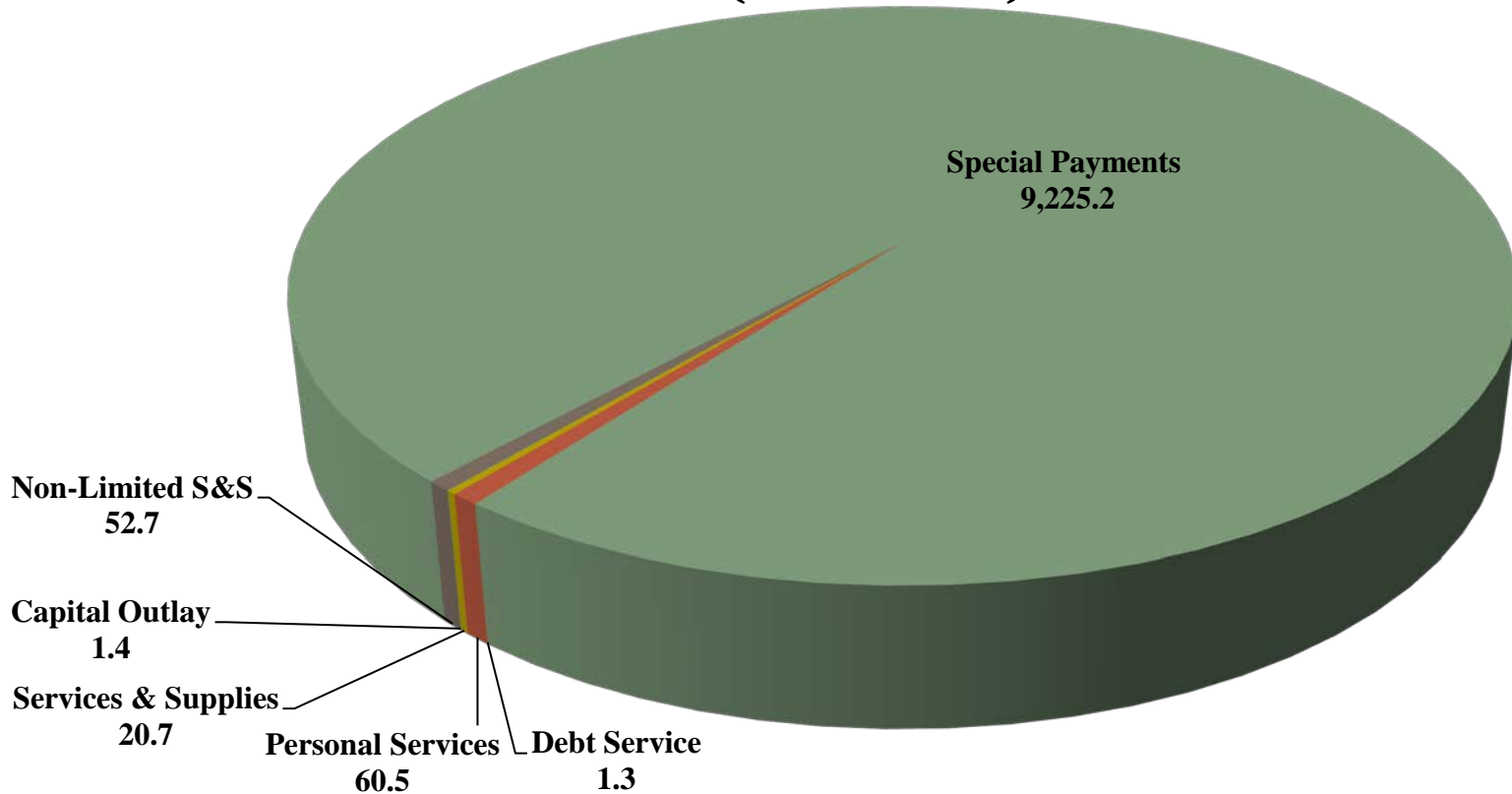


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Agency Budget by Expenditure Category (in millions)



Public Employees Retirement System

Revenue Sources

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- **Every program account and activity has dedicated revenue sources authorized by statute.**
 - Investment earnings – largest single source of system revenues
 - Employee and employer contributions
 - Fees for specific programs and activities

- **Employer Rates Policy Options**
 - Eliminate the “tax remedy” benefits for PERS members and beneficiaries who are not Oregon residents
 - Limit the COLA for current and any future retired members to the first \$24,000 of annual benefits

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- **Agency Operations Investments**
 - Continuation of Limited Duration Positions as Permanent.
 - Data Reconciliation.
 - Data Reporting/Analysis and Performance Measurement.
 - GASB Actuarial Requirements.
 - Secretary of State Audit Requirements.
 - RHIP Administration and Actuarial & Consulting Support.

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- **Agency Operations Investments (continued)**
 - Infrastructure Maintenance and Enhancement.
 - Reductions resulting from administrative savings, PERS rate and policy changes, and State Government Services Charges.