

2015 – 2017

GOVERNOR'S BUDGET

Public Employees Retirement System



Tamara Brickman
Chief Financial Office
March 16, 2015



Public Employees Retirement System

Agency Overview

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- Agency's emerging issues:
 - Increasing workload resulting from an aging member population
 - Complex and evolving service delivery requirements caused by program changes and new benefit structures
 - Administration complexities caused by plan changes and litigation

Public Employees Retirement System

2015-17 Governor's Budget Overview

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- 10-Year Plan Improving Government vision: Government is responsive, accountable and trustworthy in meeting the needs of Oregonians
- Maintain and improve services to its customers
 - 900+ public employers throughout Oregon
 - 330,000+ members
- The Governor's Budget addresses this priority by investing in staffing and technology to improve timely delivery of services, enhance reliability and reduce long-term delivery costs

Public Employees Retirement System

2015-17 Governor's Budget Overview

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- Revenue Sources

- Investment Earnings = 73.4%
- Employer contributions and fees = 20.8%
- Public employee contributions and fees = 5.8%

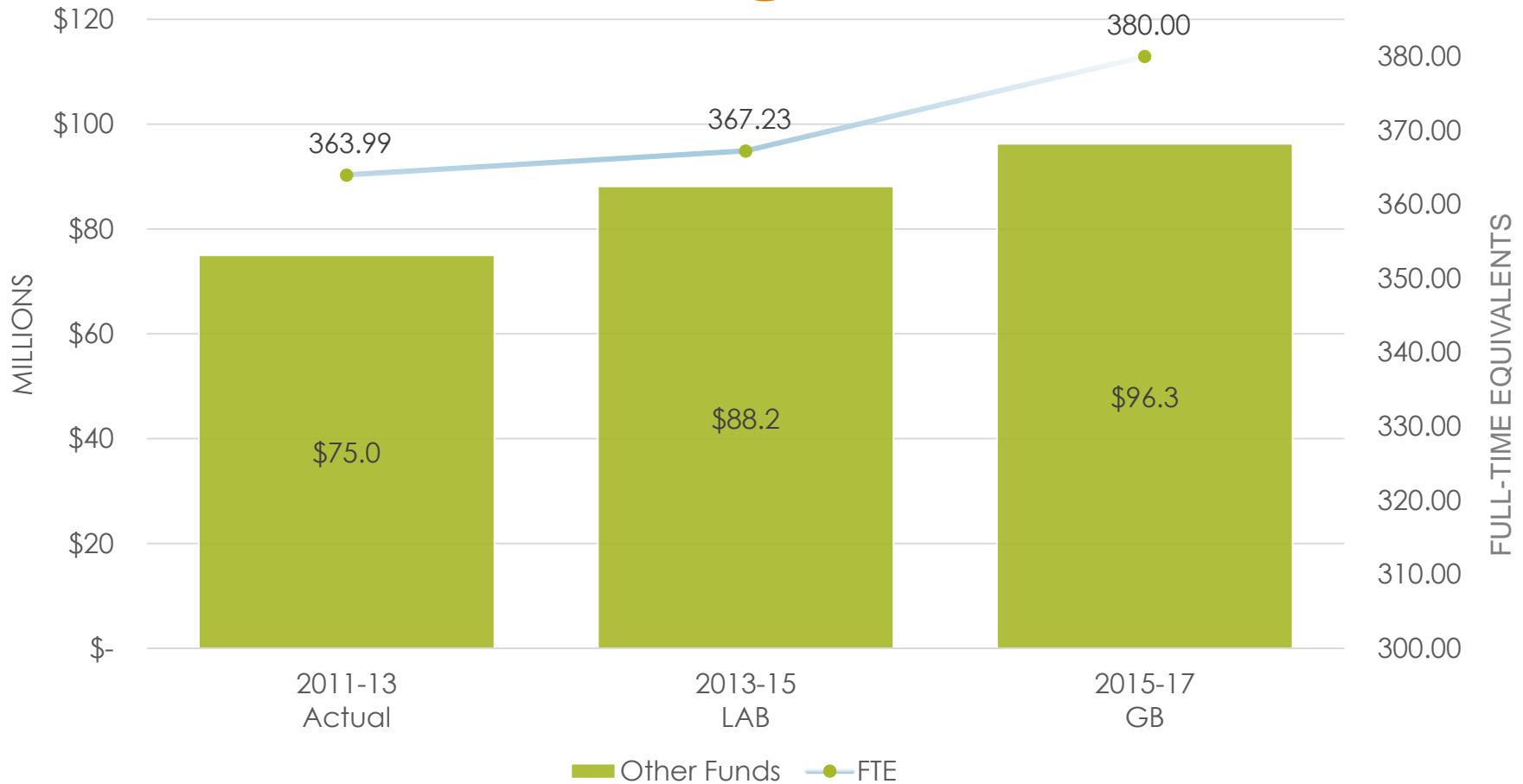
- Expenditures

- Benefit payments at \$9.6 billion are Nonlimited
- Operational expenses at \$96.3 million are Other Funds limited

Public Employees Retirement System

Expenditure History + 2015-17 Governor's Budget

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Note: Agency operational expenditures only

Public Employees Retirement System

2015-17 Governor's Budget

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- Investments

- Current Service Level Metrics Staffing (Package 101)
- Integrate IAP into the Orion System (Package 102)
- Data Verification Staffing (Package 103)
- Technology Maintenance and Enhancements (Package 104)
- Disaster Recovery Infrastructure Upgrades (Package 105)