

2019-21

# GOVERNOR'S RECOMMENDED BUDGET

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Public Employees Retirement System



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Chief Financial Office  
February 26, 2019



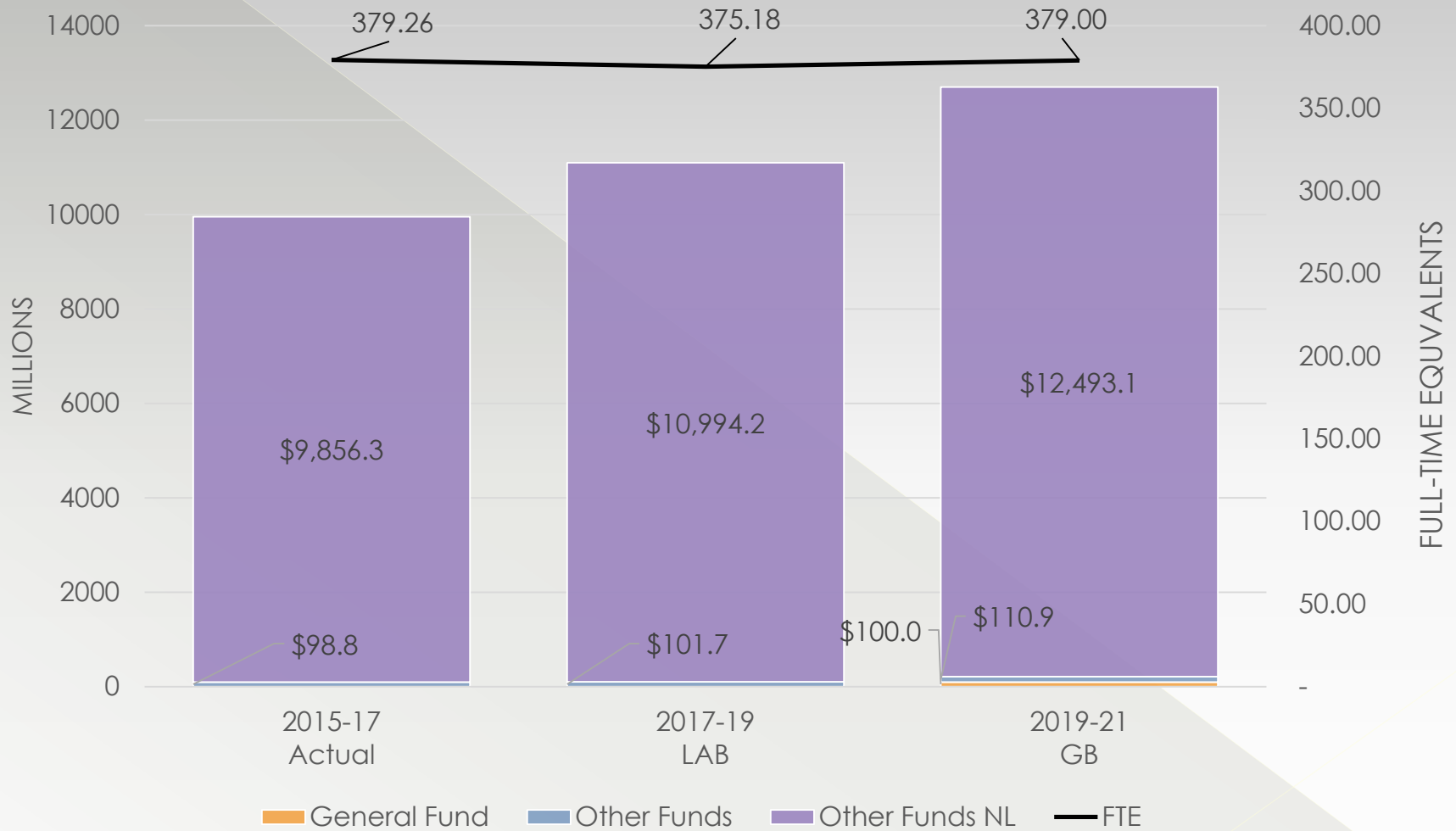
# Public Employees Retirement System Agency Overview



## ◎ Emerging issues

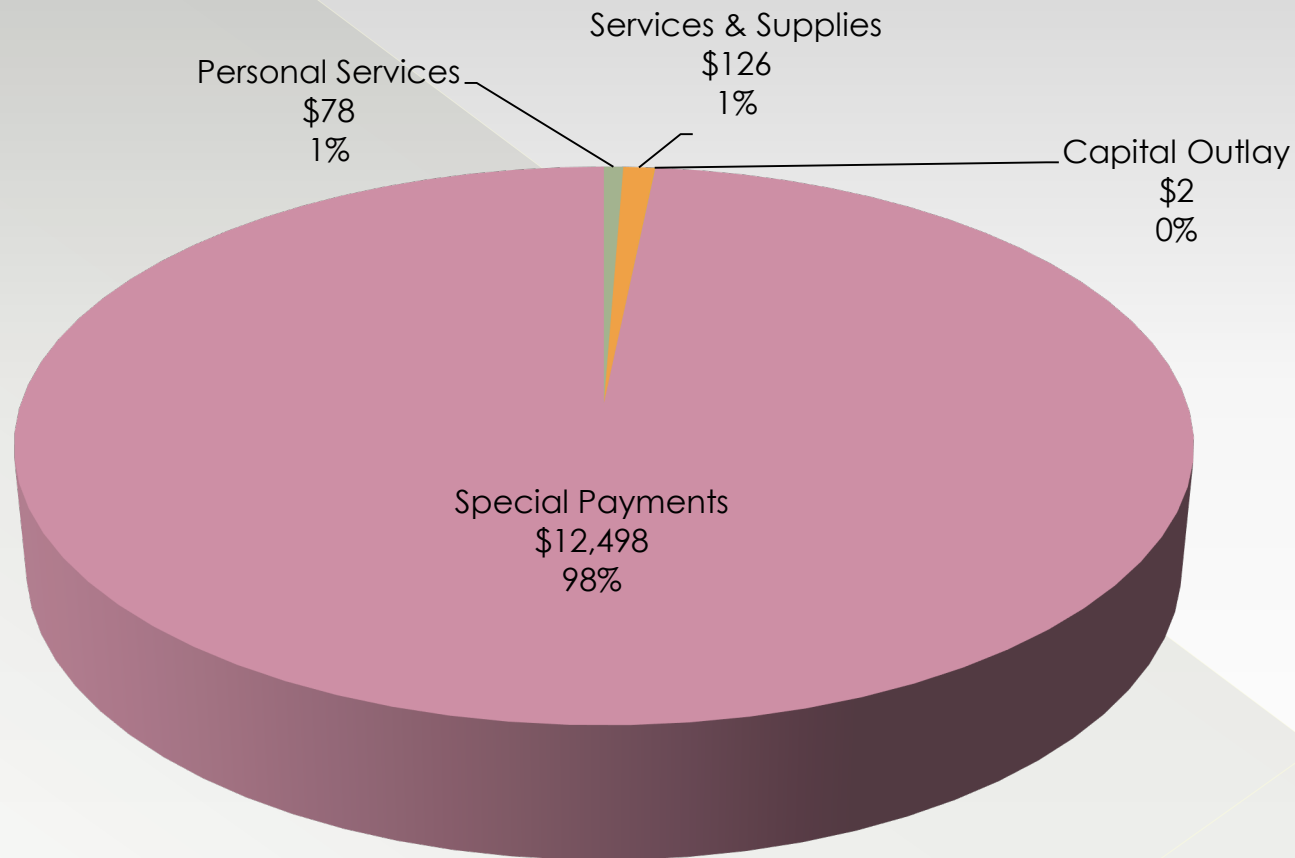
- > Stabilizing PERS employer rates
- > Increasing resources needed to upgrade PERS' technology and meet the administrative demands of PERS' complex system
- > New agency director and PERS board chair

# Public Employees Retirement System Expenditure History + 2019-21 Governor's Budget



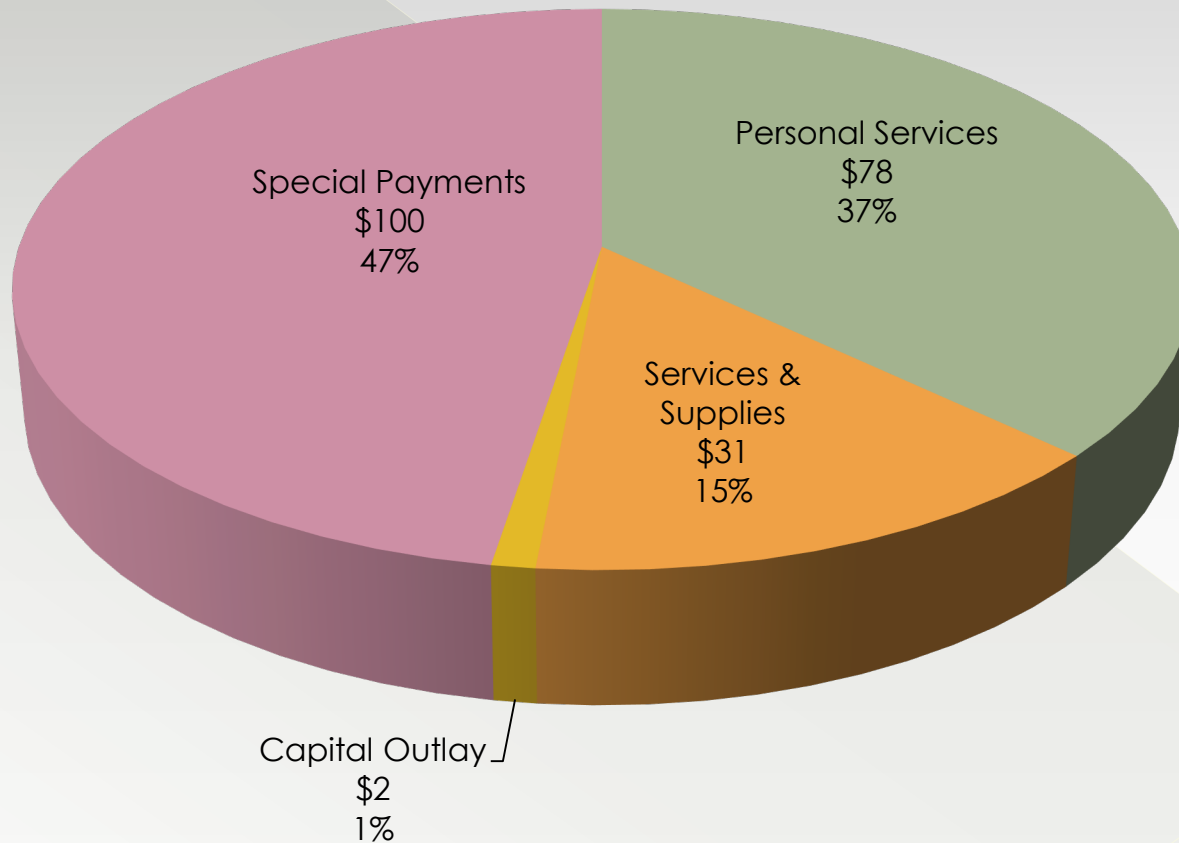
# Public Employees Retirement System 2019-21 Governor's Budget

Agency Total Budget by Expenditure Category  
(in millions)

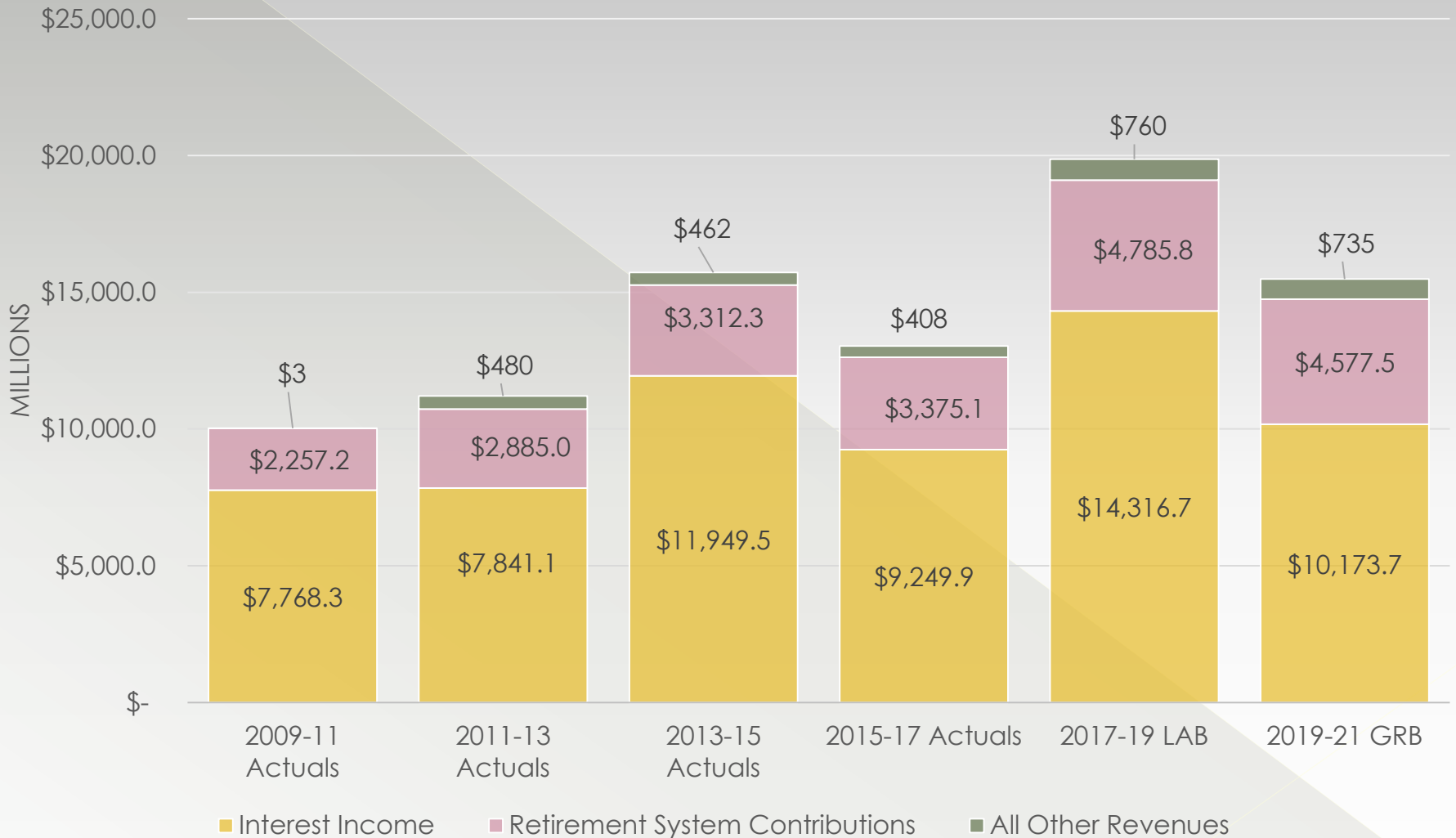


# Public Employees Retirement System 2019-21 Governor's Budget

Agency Limited Budget by Expenditure Category  
(in millions)



# Public Employees Retirement System Revenue History



# Public Employees Retirement System 2019-21 Governor's Budget



## Investments

- > \$100 million General Fund for the School District Unfunded Liability Fund
- > \$1.7 million Other Funds to move into the state data center
- > \$1.3 million Other Funds to staff PERS' business continuity/disaster recovery/information security program
- > \$0.6 million Other Funds for potential repairs to PERS' headquarters building
- > \$0.5 million Other Funds to begin planning for modernizing PERS' information systems
- > \$0.4 million Other Funds to continue collections efforts related to PERS overpayments
- > \$1.3 million Other Funds for a Communications Manager, IT staff, additional management and permanent staffing for Operations

# Public Employees Retirement System 2019-21 Governor's Budget/Revisions



- ◎ Reductions and Statewide Adjustments
  - > \$0.8 million Other Funds in excess limitation, one long-term vacant position
  - > Updates to the Dept. of Administrative Services Price List and State Government Service Charges
  
- ◎ Technical Adjustment
  - > September Emergency Board actions – Investment accountant and communications reorganization