



Oregon

2023-25 GOVERNOR'S RECOMMENDED BUDGET

Oregon Public Employees Retirement System



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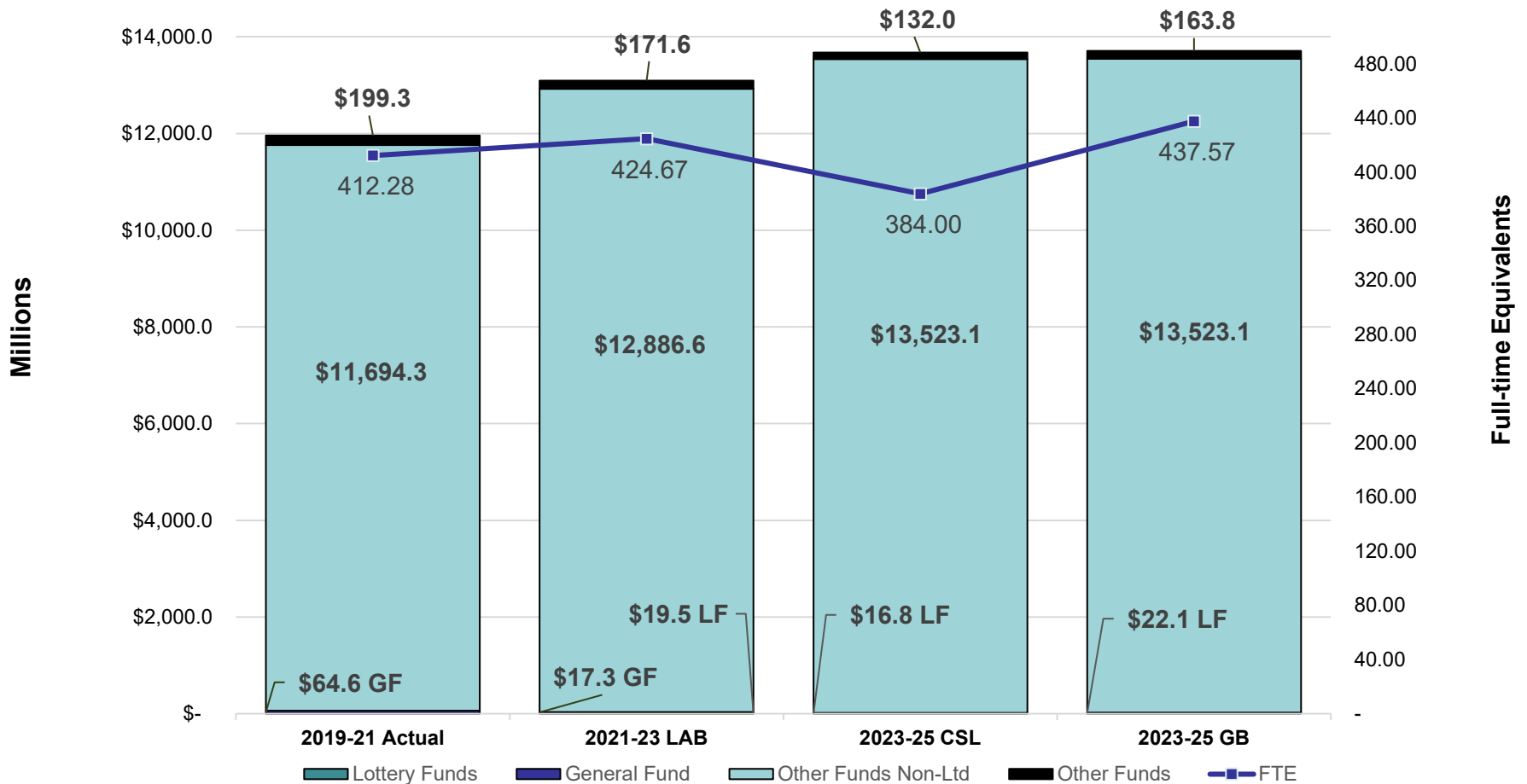
Oregon Public Employees Retirement System 2023-25 Governor's Budget Overview

- **Emerging Issues**
 - Senate Bill 1049 implementation
 - Core Retirement System modernization plans





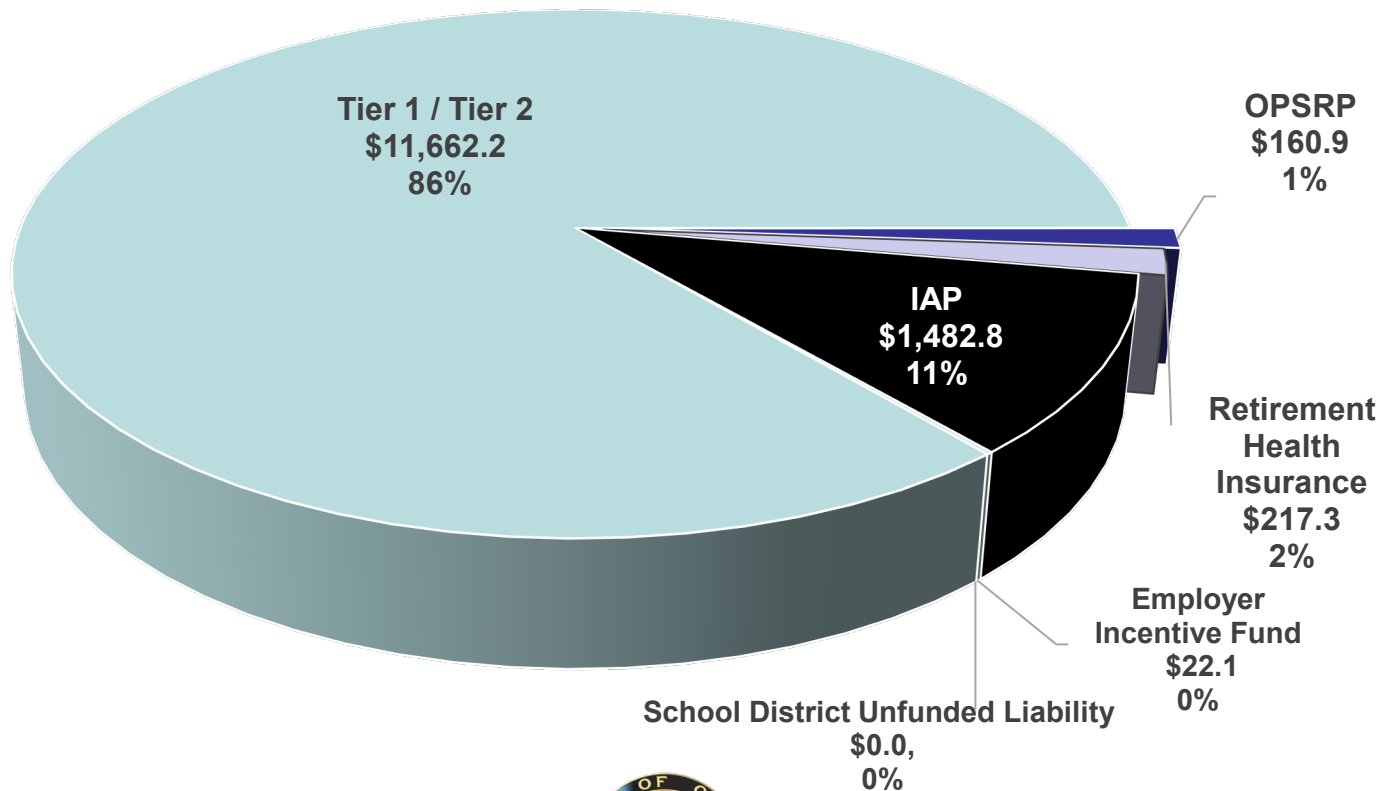
Oregon Public Employees Retirement System Expenditure History + 2023-25 Governor's Budget





Oregon Public Employees Retirement System 2023-25 Governor's Budget

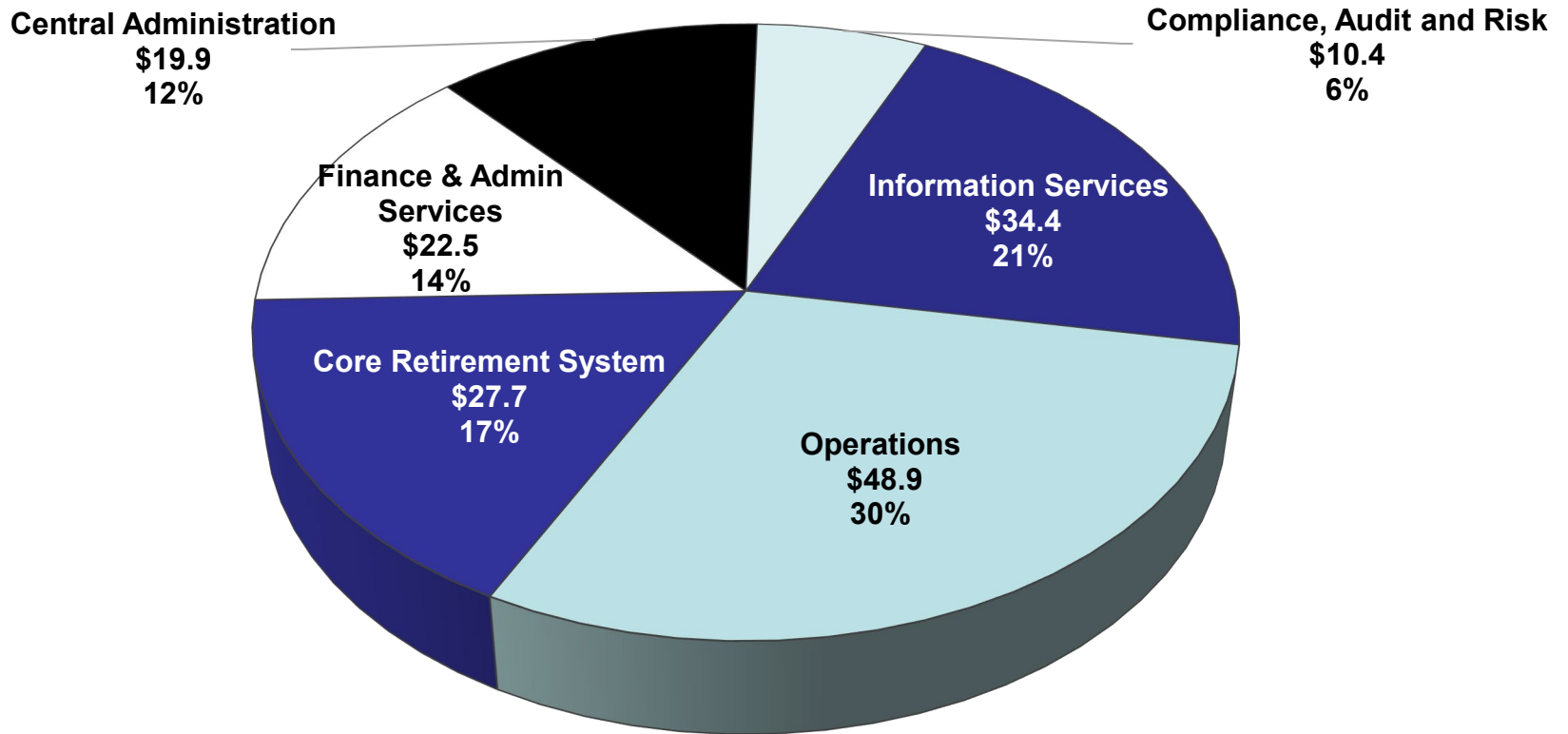
**Non-Limited and Employer Incentive Funds
(in millions)**





Oregon Public Employees Retirement System 2023-25 Governor's Budget

Limited Budget by Program Areas (in millions)





Oregon Public Employees Retirement System 2023-25 Governor's Budget/ Revised costs

Approved Policy Packages:

- POP 101: Senate Bill 1049 Projects - \$18.1 million
- POP 102: Staff to support existing core systems- \$1.9 million
- POP 103: Core retirement system modernization- \$9.6 million
- POP 105: Hardware replacement and licensing applications- \$2.2 million
- POP 109: Addressing Qualifying/non-Qualify backlog- \$0.5 million
- Pops: 107,108,110 &111: Staffing to address additional agency support and workload- \$0.7 million
- DAS Adjustments

Revised projected costs:

- POP 101: Senate Bill 1049 – revised costs- \$20.1 million





Oregon Public Employees Retirement System

QUESTIONS?

