

**Retirement and Investment Office
Budget 190
Senate Bill No. 2024**

	FTE Positions	General Fund	Other Funds	Total
2003-05 legislative appropriation	17.00		\$4,843,329	\$4,843,329
2001-03 legislative appropriation	<u>18.00</u>	<u> </u>	<u>2,810,847</u>	<u>2,810,847</u>
2003-05 appropriation increase (decrease) to 2001-03 appropriation	(1.00)	\$0	\$2,032,482	\$2,032,482

Item Description

The Legislative Assembly provided \$2 million of special funds for the retirement administration system upgrade to replace the current mainframe system.

Status/Result

The pension software replacement project is underway. A consultant was hired; a request for proposal was developed, issued, and analyzed; the contract was awarded; and contract negotiations are complete. The cost of the software, implementation, license, training, and travel associated with the implementation will be \$1.4 million. Other related costs, including a project management fee and image processing software, will not exceed \$600,000. (The Retirement and Investment Office has been notified that its image processing software will no longer be serviced by the Information Technology Department as of December 2004.) The pension software implementation period is estimated to be 18 to 24 months; therefore, it may continue into the 2005-07 biennium.