

FY23 Budget Performance Review

Agency Name and Number

Lead Administrator: Joseph Fox

Lead Financial Officer: Brian Wolf

Agency Mission

The Oklahoma Public Employees Retirement System provides and promotes comprehensive and financially sound retirement services to Oklahoma's public servants in a professional, efficient and courteous manner that is transparent and accountable to its members and the public.

Division and Program Descriptions

Note: Please define any acronyms used in program descriptions.

Division or Program Number and Name

General Operations

Administer Oklahoma Public Employees Retirement System, Uniform Retirement System for Judges and Justices, Oklahoma State Deferred Compensation Plan, Deferred Savings Incentive Plan, and the Pathfinder 401A and 457 Defined Contribution Plans.

Management Information Systems

Administer Oklahoma Public Employees Retirement System, Uniform Retirement System for Judges and Justices, Oklahoma State Deferred Compensation Plan, Deferred Savings Incentive Plan, and the Pathfinder 401A and 457 Defined Contribution Plans.

FY'22 Budgeted Department Funding By Source

Dept. #	Department Name	Appropriations	Federal	Revolving	Local ¹	Other ²	Total
10	General Operations			\$7,750,630			\$7,750,630
88	MIS			\$1,860,374			\$1,860,374
							\$0
							\$0
Total		\$0	\$0	\$9,611,004	\$0	\$0	\$9,611,004

1. Please describe source of Local funding not included in other categories:

2. Please describe source(s) and % of total of "Other" funding if applicable for each department:

FY'21 Carryover by Funding Source

Class Fund #	Carryover Class Fund Name	Appropriations	Federal	Revolving	Local ¹	Other ²	Total
							\$0
							\$0
							\$0

1. Please describe source of Local funding not included in other categories:

2. Please describe source(s) and % of total of "Other" funding if applicable:

What changes did the agency make between FY'21 and FY'22?

1.) Are there any services no longer provided because of budget cuts?

No

2.) What services are provided at a higher cost to the user?

N/A

3.) What services are still provided but with a slower response rate?

N/A

4.) Did the agency provide any pay raises that were not legislatively/statutorily required?

FY'23 Requested Funding By Department and Source

Dept. #	Department Name	Appropriations	Federal	Revolving	Other ¹	Total	% Change
10	General Operations	\$0	\$0	\$7,750,630	\$0	\$7,750,630	0.00%
88	MIS	\$0	\$0	\$1,960,374	\$0	\$1,960,374	5.38%
Total		\$0	\$0	\$9,711,004	\$0	\$9,711,004	1.04%

1. Please describe source(s) and % of total of "Other" funding for each department:

FY'23 Top Five Operational Appropriation Funding Requests

Request by Priority	Request Description	Appropriation Request Amount (\$)
Request 1: N/A		
Request 2:		
Request 3:		
Request 4:		
Request 5:		
Top Five Request Subtotal:		\$0
Total Increase above FY-21 Budget (including all requests)		\$ -
Difference between Top Five requests and total requests:		\$0

Does the agency have any costs associated with the Pathfinder retirement system and federal employees?

Our agency employs some Pathfinder participating employees and we are required to pay the employer match and the excess contributions to the OPERS Pension Plan. We have no Federally funded employees.

How would the agency be affected by receiving the same appropriation for FY '23 as was received in FY '22? (Flat/ 0% change)

N/A

How would the agency handle a 2% appropriation reduction in FY '23?

N/A

Is the agency seeking any fee increases for FY '23?		
N/A Increase 1 Increase 2 Increase 3	Fee Increase Request (\$)	Statutory change required? (Yes/No)

What are the agency's top 2-3 capital or technology (one-time) requests, if applicable?		
Description of request in order of priority	Appropriated Amount (\$)	Submitted to LRCP? (Yes/No)
Priority 1 N/A		
Priority 2		
Priority 3		

Federal Funds					
CFDA	Federal Program Name	Agency Dept. #	FY 22 budgeted	FY 20	FY 19
N/A					

Federal Government Impact	
1.) How much federal money received by the agency is tied to a mandate by the Federal Government?	
N/A	
2.) Are any of those funds inadequate to pay for the federal mandate?	
N/A	
3.) What would the consequences be of ending all of the federal funded programs for your agency?	
N/A	
4.) How will your agency be affected by federal budget cuts in the coming fiscal year?	
N/A	
5.) Has the agency requested any additional federal earmarks or increases?	
N/A	

FY'22 Budgeted FTE							
Division #	Division Name	Supervisors	Classified	Unclassified	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$\$\$
10	General Operations	13	0	57	3	38	16
88	MIS	1	0	6	0	4	2
Total		14	0	63	3	42	18

FTE History						
Division #	Division Name	2022 Budgeted	2021	2020	2018	2013
10	General Operations	57.0	56.0	56.0	56.0	56.0
88	MIS	6.0	7.0	7.0	7.0	7.0
Total		63.0	63.0	63.0	63.0	63.0

Performance Measure Review					
Program Name		FY 21	FY 20	FY 19	FY 18
	Active participants - OPERS	37,844	39,197	40,642	42,353
	Retired participants - OPERS	36,351	36,179	35,869	35,260
	Withdrawals - OPERS	1,341	1,804	2,340	2,601
	Death Benefits - OPERS	1,289	1,171	1,088	1,115
	Active participants - Judges	281	278	287	279
	Retired participants - Judges	306	304	300	272
	Withdrawals - Judges	4	2	2	-
	Death Benefits - Judges	12	9	2	10
	Participants - SoonerSave	32,641	33,662	34,562	35,997
	Participants - Pathfinder	13,539	11,705	9,208	6,605

Revolving Funds (200 Series Funds)			
Please provide fund number, fund name, description, and revenue source	FY'19-21 Avg. Revenues	FY'19-21 Avg. Expenditures	June '21 Balance
Fund number: 200 Public Employees Retirement Rev Fund			
Employer and employee contributions			
205 OK State Deferred Savings Income Plan			
Accumulated administrative fees			
210 OK Pathfinder 401(a) Plan			
Accumulated administrative fees			
215 OPERS Excess Benefit Plan			
Transferred funds from OPERS - Excess benefits paid to retirees who receive more than the annual benefit cap.			