

FY 2024 Budget Performance Review

51500 - Oklahoma Public Employees Retirement System

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'23 Budgeted Department Funding By Source							
Dept. #	Department Name	Appropriations	Federal	Revolving	Local ¹	Other ²	Total
10	General Operations			\$8,737,216			\$8,737,216
88	MIS			\$2,022,871			\$2,022,871
							\$0
Total		\$0	\$0	\$10,760,087	\$0	\$0	\$10,760,087
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'22 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'22 and FY'23?

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'24 Requested Funding By Department and Source							
Dept. #	Department Name	Appropriations	Federal	Revolving	Other ¹	Total	% Change
10	General Operations	\$0	\$0	\$8,737,216	\$0	\$8,737,216	0.00%
88	MIS	\$0	\$0	\$2,503,871	\$0	\$2,503,871	23.78%
Total		\$0	\$0	\$11,241,087	\$0	\$11,241,087	4.47%
1. Please describe source(s) and % of total of "Other" funding for each department:							

FY'24 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-23 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 '24 as was received in FY '23? (Flat/ 0% change)

N/A

How would the agency handle a 2% appropriation reduction in FY '24?

N/A

Is the agency seeking any fee increases for FY '24?		
Increase 1	N/A	Fee Increase Request (\$)
Increase 2		Statutory change required? (Yes/No)
Increase 3		

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 LRCPC? (Yes/No)
Priority 1	N/A	
Priority 2		
Priority 3		

Federal Funds						
CFDA	Federal Program Name	Agency Dept. #	FY 23 budgeted	FY 22	FY 21	FY 20
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'23 Budgeted FTE							
Division #	Division Name	Supervisors	Non-Supervisors	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$100K	\$100K+
10	General Operations	13	44	1	37	10	9
88	MIS	1	5	0	1	4	1
Total		14	49	1	38	14	10

FTE History						
Division #	Division Name	2023 Budgeted	2022	2021	2019	2014
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 22	FY 21	FY 20	FY 19
	Active participants - OPERS	36,366	37,844	39,197	40,642
	Retired participants - OPERS	36,649	36,351	36,179	35,869
	Withdrawals - OPERS	1,341	1,341	1,804	2,340
	Death Benefits - OPERS	1,289	1,289	1,171	1,088
	Active participants - Judges	280	281	278	287
	Retired participants - Judges	312	306	304	300
	Withdrawals - Judges	4	4	2	2
	Death Benefits - Judges	12	12	9	2
	Participants - SoonerSave	31,628	32,641	33,662	34,562
	Participants - Pathfinder	16,051	13,539	11,705	9,208

Funds (200 Series Funds)			
Please provide fund number, fund name, description, and revenue source	FY'20-22 Avg. Revenues	FY'20-22 Avg. Expenditures	June '22 Balance
Fund number: Fund name			
Describe fund purpose and revenue source			

Employee Telework Summary						
List each agency location, then report the			Full-time and Part-time Employees (#)			
Agency Location / Address	City	County	Onsite (5 days onsite, rarely remote)	Hybrid (2-4 days onsite weekly)	Remote (1 day or less weekly onsite)	Total Employees
5400 N. Grand Blvd	Oklahoma City	Oklahoma				0
						0
						0
						0
						0
Total Agency Employees						0