

FY 2025 Budget Performance Review

557-Oklahoma Police Pension and Retirement System

Version	Original
Lead Administrator:	Ginger Sigler, Executive Director

Date submitted	9/27/2023
Lead Financial Officer: Deric Berousek, CFO	

Agency Mission

To provide secure retirement benefits for members and their beneficiaries.

Division and Program Descriptions

Note: Please define any acronyms used in program descriptions.

1000001 - Administration

General administration of the pension system, including administration of all member benefits and payments. Also includes management and oversight of the system's portfolio of investments.

8800001 - Administration IT

Information Technology (IT) costs associated with the management of the pension system, including software and services needed to manage the operations of the system.

FY'24 Budgeted Department Funding By Source

[illegible]

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'23 Carryover by Funding Source

Class Fund #	Carryover Class Fund Name	Appropriations	Federal	Revolving	Local ¹	Other ²	Total
	N/A						\$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:

Employer and Employee Contributions - 100% for both departments

What changes did the agency make between FY'23 and FY'24?

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?

None

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

None

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

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Yes

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1. Please describe source(s) and % of total of "Other" funding for each department:	Employer and Employee contributions - 100% for both departments
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FY'25 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-24 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?		
No. The System has 3 Pathfinder participants. There are no federally funded employees in the System.		

How would the agency be affected by receiving the same appropriation for FY '25 as was received in FY '24? (Flat/ 0% change)
OPPRS is non-appropriated and does not receive appropriations. A modest budget rise is expected in FY25.
How would the agency handle a 2% appropriation reduction in FY '25?
OPPRS is non-appropriated and does not receive appropriations. A 2% budget reduction would be challenging but could be weathered.

Is the agency seeking any fee increases for FY '25?		
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 LRCP? (Yes/No)
Priority 1	N/A		
Priority 2			
Priority 3			

Federal Funds							
CFDA	Federal Program Name	Agency Dept. #	FY 24 budgeted	FY 23	FY 22	FY 21	FY 20
	N/A						

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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 2024 Budgeted FTE							
Division #	Division Name	Supervisors	Non-Supervisors	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$100K	\$100K+
1000001	Administration	1	10	0	3	5	3
Total		1	10	0	3	5	3

FTE History by Fiscal Year						
Division #	Division Name	FY 2024 Budgeted	FY 2024 YTD	FY 2023	FY 2022	FY 2021
1000001	Administration	11.0	11.0	11.5	10.5	11.0
Total		11.0	11.0	11.5	10.5	11.0

Performance Measure Review					
Program Name	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
Maintain a funded ratio above 100%	106.10%	105.40%	104.60%	100.80%	102.50%
Goal is to maintain a funded ratio above 100% ensuring the ability to pay all liabilities as they become due.					
Achieve a rolling 10-year return in excess of 7.5%	7.13%	8.08%	8.54%	7.67%	8.61%
Achieving a long-term rolling return in excess of 7.5% will allow the System to continue to meet its long-term liabilities.					
Locate non-vested members and refund contributions	11.40%	10.74%	9.87%	9.00%	8.50%
Locate and provide refunds to members that have left the System. Doing so on a timely basis makes members easier to locate. Seek to keep refunds due to members below 8% of total membership.					
Increase enrollment in Webmember Services	4,895 2.2%	4,788 6.2%	4,510 2.9%	4,382 14.4%	3,829
Improve service to members by expanding access to web based information regarding retirement accounts. Goal to increase user count by 5% annually.					

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Revolving Funds (200 Series Funds)			
Please provide fund number, fund name, description, and revenue source	FY'21-23 Avg. Revenues	FY'21-23 Avg. Expenditures	June '23 Balance
Fund number 200: Revolving Fund 1			
Comprised of member and employer contributions transferred from an ASA account. Used to pay all administrative, professional and IT costs of the System.	\$3,020,333	\$3,020,333	\$0

FY 2024 Current Employee Telework Summary						
List each agency location, then report the number of employees associated with that location in the teleworking categories indicated. Use "No specified location" to account for remote employees not associated with a site. Use actual current employees (headcount), not budgeted or actual FTE.			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
1001 NW 63rd Street, Suite 305	Oklahoma City	Oklahoma	11			11
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
			Total Agency Employees			11