

<p align="center">FY 2026 Budget Performance Review</p> <p align="center">51500 - Oklahoma Public Employees Retirement System</p>			
Version	Original	Date submitted	10/28/2024
Lead Administrator: Joseph Fox		Lead Financial Officer: Brian Wolf	

10/28/2024

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

Division or Program Number and Name

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.

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FY'25 Budgeted Department Funding By Source									
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						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
						\$0
Total	\$0	\$0	\$12,892,750	\$0	\$0	\$12,892,750

Balances of Appropriated Funds from Prior Fiscal Years						
3-digit Class Fund #	Class Fund Name	GA Bill # and Section #	Fiscal Year of Original Appropriation	Original Appropriation Amount (\$)	Total Expended Amount as of 8/31/2024 (\$)	Balance as of 8/31/2024 (\$)
N/A						\$0 \$0 \$0 \$0 \$0
Total remaining prior year appropriation balance:						\$0
Report appropriations that have existing balances from all prior fiscal years at the 3-digit class fund number (i.e. 193, 194). Do not report carryover class funds seperately. Include appropriations located in disbursing funds. Report PREP, but not ARPA/SRF, appropriations.						

What changes did the agency make between FY'24 and FY'25?	
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?	Market-based pay adjustments by position, referencing Oklahoma state employee and national public retirement system salary data

Appropriation Increase Review					
	Appropriation Increases (Additional to Agency Base Appropriation)			Expenditures	
Appropriation Increase Purpose	FY 2023	FY 2024	Total Amount Received FY 2023-2024	Total Expenditure of Increase as of 6/30/2024	If funds have not been spent, please explain why.
N/A			\$0		
			\$0		
			\$0		
			\$0		
			\$0		
			\$0		
			\$0		
Total:	\$0	\$0	\$0	\$0	

List appropriation increases that the agency has received in the prior two years. List amounts received in each year. Include PREP, but not ARPA/SRF, appropriations.

FY'26 Requested Funding By Department and Source							
Dept. #	Department Name	Appropriations	Federal	Revolving	Other ¹	Total	% Change
10	General Operations	\$0	\$0	\$10,811,885	\$0	\$10,811,885	3.44%
88	MIS	\$0	\$0	\$2,670,165	\$0	\$2,670,165	9.43%
		\$0	\$0	\$0	\$0	\$0	#DIV/0!

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Total	\$0	\$0	\$13,482,050	\$0	\$13,482,050	4.57%

FY'26 Top Five Operational Appropriated Funding Increase Requests									
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What are the agency's top 2-3 capital or technology (one-time) requests, if applicable?			
Description of requested increase in order of priority		Needed State Funding for Project (\$)	Submitted to LRCPC or OCAMP? (Yes/No)
Priority 1	N/A		
Priority 2			
Priority 3			

List any requests for new construction from the Legacy Capital Fund

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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 '26 as was received in FY '25? (Flat/ 0% change)

N/A

How would the agency handle a 2% appropriation reduction in FY '26?

N/A

Is the agency seeking any fee increases for FY '26?

Description of requested increase in order of priority	Fee Increase Request (\$)	Statutory change required? (Yes/No)
Increase 1 N/A		
Increase 2		
Increase 3		

Federal Funds

CFDA	Federal Program Name	Agency Dept. #	FY 25 budget (\$)	FY 24 actuals (\$)	FY 23 actuals (\$)	FY 22 actuals (\$)	FY 24 budgeted FTE (#)
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?
3.) What would the consequences be of ending all of the federal funded programs for your agency?
4.) How will your agency be affected by federal budget cuts in the coming fiscal year?
5.) Has the agency requested any additional federal earmarks or increases?

FY 2025 Budgeted FTE

Division #	Division Name	Supervisors	Non-Supervisors	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$100K	\$100K+
10	General Operations	14	43	1	36	7	13
88	MIS	1	5		1	4	1
Total		15	48	1	37	11	14

FTE History by Fiscal Year

Division #	Division Name	FY 2025 Budgeted	FY 2025 YTD	FY 2024	FY 2023	FY 2022	FY 2016
10	General Operations		57.0	57.0	57.0	56.0	56.0
88	MIS		5.0	6.0	6.0	7.0	7.0
Total		0.0	62.0	63.0	63.0	63.0	63.0

Performance Measure Review

	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Program Name					
Active participants - OPERS	34,798	35,432	36,366	37,844	39,197
Retired participants - OPERS	37,041	36,899	36,649	36,351	36,179
Withdrawals - OPERS	1,339	1,242	1,471	1,341	1,804
Death Benefits - OPERS	1,082	1,148	1,258	1,289	1,171
Active participants - Judges	290	282	280	281	278

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Retired participants - Judges	332	331	312	306	304
Withdrawals - Judges	1	-	1	4	2
Death Benefits - Judges	5	9	2	12	9
Participants - SoonerSave	30,165	30,562	31,628	32,641	33,662
Participants - Pathfinder	22,115	18,822	16,051	13,539	11,705

Revolving Funds (200 Series Funds)			
	FY'22-24 Avg. Revenues	FY'22-24 Avg. Expenditures	June '24 Balance
Fund number: 20000			
Public Empl Retirement Rev Fund	\$712,259	\$718,433	\$79,200
Fund number: 20500			
Ok St Emp Def Sav Inc Plan Fd	\$55,385	\$58,414	\$246,109
Fund number: 21000			
Ok St Emp Pathfinder Plan Fd	\$49,084	\$98,030	\$760,729

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FY 2025 Current Employee Telework Summary						
<i>List each agency physical location (not division), 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.</i>			Full-time and Part-time Employees (#)			
			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. Ste 400	Oklahoma City	Oklahoma	5	40	10	55
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
						0
Total Agency Employees						55