

**FY 2026 Budget Performance Review
715 Teachers' Retirement System of Oklahoma**

Version Original
Lead Administrator: Sarah Green

Date submitted
Lead Financial Officer: Lisa Van Liew

10/1/2024

Agency Mission

We collect, protect and grow assets to provide a secure retirement income for public education employees.

Division and Program Descriptions

Note: Please define any acronyms used in program descriptions.

Division or Program Number and Name

Division or Program Description

FY'25 Budgeted Department Funding By Source

| Dept. # | Department Name | Appropriations | Federal | Revolving | Local ¹ | Other ² | Total |
|--------------|-------------------|----------------|------------|---------------------|--------------------|----------------------|----------------------|
| 100001 | Administration | | | \$12,643,173 | | | \$12,643,173 |
| 200001 | Dedicated Revenue | | | | | \$451,802,066 | \$451,802,066 |
| | | | | | | | \$0 |
| | | | | | | | \$0 |
| Total | | \$0 | \$0 | \$12,643,173 | \$0 | \$451,802,066 | \$464,445,239 |

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:

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 |
| 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 separately. 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?

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?

Yes

Appropriation Increase Review

FY 2026 Budget Performance Review 715 Teachers' Retirement System of Oklahoma

Version Original
Lead Administrator: Sarah Green

Date submitted
Lead Financial Officer: Lisa Van Liew

10/1/2024

| Appropriation Increase Purpose | Appropriation Increases (Additional to Agency Base Appropriation) | | | Expenditures | |
|--------------------------------|--|------------|---------------------------------------|--|---|
| | 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 | | |
| 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 |
| 100001 | Administration | \$0 | \$0 | \$12,643,173 | \$0 | \$12,643,173 | 0.00% |
| 200001 | Dedicated Revenue | \$0 | \$0 | \$0 | \$451,802,066 | \$451,802,066 | 0.00% |
| Total | | \$0 | \$0 | \$12,643,173 | \$451,802,066 | \$464,445,239 | 0.00% |

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

| FY'26 Top Five Operational Appropriated Funding Increase Requests | | | |
|---|---------------------|--|--|
| Request by Priority | Request Description | Is this a Supplemental Request? (Yes/No) | Appropriation Request Increase Amount (\$) |
| Request 1: N/A | | | |
| Request 2: | | | |
| Request 3: | | | |
| Request 4: | | | |
| Request 5: | | | |
| Top Five Request Subtotal: | | | \$0 |
| Total Increase above FY-25 Budget (including all requests) | | | |
| Difference between Top Five requests and total requests: | | | \$0 |

| 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 | | |
|---|---------------------------------------|------------------------------|
| Description of requested increase in order of priority | Needed State Funding for Project (\$) | Submitted to LRCPC? (Yes/No) |
| Priority 1 N/A | | |
| Priority 2 | | |
| Priority 3 | | |

| Does the agency have any costs associated with the Pathfinder retirement system and federal employees? |
|--|
| No |

| 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? |
|---|
|---|

FY 2026 Budget Performance Review

715 Teachers' Retirement System of Oklahoma

Version Original
Lead Administrator: Sarah Green

Date submitted
Lead Financial Officer: Lisa Van Liew

10/1/2024

| 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 | | | | | | |

| Federal Government Impact | |
|---|--|
| 1.) How much federal money received by the agency is tied to a mandate by the Federal Government? | |
| None | |
| 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 2025 Budgeted FTE | | | | | | | |
|----------------------|------------------------|-------------|-----------------|--------------|-----------------|-----------------|---------|
| Division # | Division Name | Supervisors | Non-Supervisors | \$0 - \$35 K | \$35 K - \$70 K | \$70 K - \$100K | \$100K+ |
| 100001 | Administration | 3 | 5 | | | 1 | 7 |
| 100002 | Finance | 3 | 5 | | | 1 | 7 |
| 100003 | Member Services | 3 | 24 | | | 22 | 5 |
| 100005 | Investments | 2 | 1 | | | | 3 |
| 880001 | Information Technology | 1 | 5 | | | 1 | 5 |
| Total | | 12 | 40 | 0 | 0 | 25 | 27 |

| FTE History by Fiscal Year | | | | | | | |
|----------------------------|------------------------|------------------|-------------|---------|---------|---------|---------|
| Division # | Division Name | FY 2025 Budgeted | FY 2025 YTD | FY 2024 | FY 2023 | FY 2022 | FY 2016 |
| 100001 | Administration | 8.0 | 8.0 | 8.0 | 7.0 | 6.0 | 4.0 |
| 100002 | Finance | 8.0 | 8.0 | 7.0 | 7.0 | 7.0 | 7.0 |
| 100003 | Member Services | 27.0 | 27.0 | 27.0 | 25.0 | 24.0 | 23.0 |
| 100005 | Investments | 3.0 | 3.0 | 3.0 | 2.0 | 2.0 | 2.0 |
| 880001 | Information Technology | 6.0 | 6.0 | 2.0 | 3.0 | 2.0 | 0.0 |
| Total | | 52.0 | 52.0 | 47.0 | 44.0 | 41.0 | 36.0 |

| Performance Measure Review | | | | | |
|----------------------------|---------|---------|---------|---------|---------|
| | FY 2024 | FY 2023 | FY 2022 | FY 2021 | FY 2020 |
| Program Name | | | | | |
| | | | | | |

**FY 2026 Budget Performance Review
715 Teachers' Retirement System of Oklahoma**

Version Original
Lead Administrator: Sarah Green

Date submitted
Lead Financial Officer: Lisa Van Liew

10/1/2024

| | | | | | |
|--|--|--|--|--|--|
| | | | | | |
| | | | | | |

| Revolving Funds (200 Series Funds) | | | |
|--|------------------------|----------------------------|------------------|
| | FY'22-24 Avg. Revenues | FY'22-24 Avg. Expenditures | June '24 Balance |
| Fund: 200 Revolving | | | |
| Administrative Expenses: Revenue from Trust assets | \$8,837,395 | \$8,837,395 | \$626,399 |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

| 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 (#) | | | |
| 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 |
| 301 NW 63rd Street, Suite 500 | Oklahoma City | Oklahoma | 13 | 39 | 0 | 52 |
| | | | | | | 0 |
| | | | | | | 0 |
| Total Agency Employees | | | | | | 52 |