

**FY 2027 Budget Performance Review**  
**51500 - Oklahoma Public Employees Retirement System**

Version Original  
 Lead Administrator: Joseph Fox

Date submitted  
 Lead Financial Officer: Brian Wolf

10/1/2025

**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'26 Budgeted Department Funding By Source**

Dept. #	Department Name	Appropriations	Federal	Revolving	Local <sup>1</sup>	Other <sup>2</sup>	Total
10	General Operations			\$10,990,553			\$10,990,553
88	MIS			\$3,181,936			\$3,181,936
							\$0
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$14,172,489</b>	<b>\$0</b>	<b>\$0</b>	<b>\$14,172,489</b>

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

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

**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 8/31/2025 (\$)	Balance as of 8/31/2025 (\$)
N/A						\$0
						\$0
						\$0
<b>Total remaining prior year appropriation balance:</b>						<b>\$0</b>

Report appropriations that have existing balances from all prior fiscal years at the 3-digit class fund number (i.e. 194, 195). 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'25 and FY'26?**

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?

Market-based pay adjustments by position, referencing Oklahoma state employee and national public retirement system salary data

**Appropriation Increase Review**

Appropriation Increase Purpose	Appropriation Increases (Additional to Agency Base Appropriation)			Expenditures	
	FY 2024	FY 2025	Total Amount Received FY 2024-2025	Total Expenditure of Increase as of 6/30/2025	If funds have not been spent, please explain why.
N/A			\$0		
			\$0		
			\$0		
			\$0		
<b>Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	

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'27 Requested Funding By Department and Source**

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Dept. #	Department Name	Appropriations	Federal	Revolving	Other <sup>1</sup>	Total	% Change
10	General Operations	\$0	\$0	\$11,494,937	\$0	\$11,494,937	4.59%
88	MIS	\$0	\$0	\$3,181,936	\$0	\$3,181,936	0.00%
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$14,676,873</b>	<b>\$0</b>	<b>\$14,676,873</b>	<b>3.56%</b>

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

N/A

**FY'27 Top Five Incremental Appropriated Funding Increase Requests**

Request by Priority	Request Description	Is this a Supplemental Request? (Yes/No)	Timeframe (One-Time or Recurring)	Appropriation Request Increase Amount (\$)
Request 1: N/A				
Request 2:				
Request 3:				
Request 4:				
Request 5:				
<b>Top Five Request Subtotal:</b>				<b>\$0</b>
<b>Total Increase above FY-26 Budget (including all requests)</b>				
Difference between Top Five requests and total requests:				\$0

\* Capital requests in the table above should be listed in the next table.

**What are the agency's top 2-3 capital or technology (one-time) requests, if applicable?**

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

**Does the agency has any costs associated with the Pathfinder retirement system and federal employees? If so, please describe the impact.**

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.

\* Include the total number of federally funded FTE in the Pathfinder system.

**How would the agency be affected by receiving the same appropriation for FY '27 as was received in FY '26? (Flat / 0% change)**

N/A

**How would the agency handle a 2% appropriation reduction in FY '27?**

N/A

**Is the agency seeking any fee increases for FY '27?**

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 26 budget (\$)	FY 25 actuals (\$)	FY 24 actuals (\$)	FY 23 actuals (\$)	FY 25 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?**

N/A

**2.) Are any of those funds inadequate to pay for the federal mandate?**

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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 2026 Budgeted FTE							
Division #	Division Name	Supervisors	Non-Supervisors	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$100K	\$100K+
10	General Operations	14	43	0	36	7	14
88	MIS	1	5	0	1	3	2
<b>Total</b>		<b>15</b>	<b>48</b>	<b>0</b>	<b>37</b>	<b>10</b>	<b>16</b>

FTE History by Fiscal Year							
Division #	Division Name	FY 2026 Budgeted	FY 2026 YTD	FY 2025	FY 2024	FY 2023	FY 2017
10	General Operations	57	55	57	57	57	56
88	MIS	6	5	6	6	6	7
<b>Total</b>		<b>63.0</b>	<b>60.0</b>	<b>63.0</b>	<b>63.0</b>	<b>63.0</b>	<b>63.0</b>

Performance Measure Review					
Program Name	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Active participants - OPERS	33,961	34,798	35,432	36,366	37,844
Retired participants - OPERS	37,158	37,041	36,899	36,649	36,351
Withdrawals - OPERS	1,321	1,339	1,242	1,471	1,341
Death Benefits - OPERS	1,074	1,082	1,148	1,258	1,289
Active participants - Judges	283	290	282	280	281
Retired participants - Judges	343	332	331	312	306
Withdrawals - Judges	2	1	0	1	4
Death Benefits - Judges	6	5	9	2	12
Participants - SoonerSave	28,863	30,165	30,562	31,628	32,641
Participants - Pathfinder	24,194	22,115	18,822	16,051	13,539

Revolving Funds (200 Series Funds)			
Fund: Fund Number, Fund Name	FY'23-25 Avg. Revenues	FY'23-25 Avg. Expenditures	June 2025 Balance
Public Empl Retirement Rev Fund - 200	\$810,048	\$746,515	\$1,183,192
Ok St Emp Def Sav Inc Plan Fd - 205	\$57,198	\$249,679	\$273,561
Ok St Emp Pathfinder Plan Fd - 210	\$58,259	\$182,784	\$692,771

FY 2026 Current Employee Telework Summary	
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.	<b>Full-time and Part-time Employees (#)</b>

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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. Ste 400	Oklahoma City	Oklahoma	55			55
						0
						0
<b>Total Agency Employees</b>						<b>55</b>