

Oklahoma Public Employees Retirement System

Lead Administrator: Joseph A. Fox

Lead Financial Officer: Brian Wolf

FY'19 Projected Division/Program Funding By Source

Dept	Federal	Revolving	Local	Other*	Total
General Operations 10		\$7,185,610			\$7,185,610
MIS 88		\$1,218,835			\$1,218,835
Total	\$0	\$8,404,445	\$0	\$0	\$8,404,445

*Source of "Other" and % of "Other" total for each.

FY'18 Carryover and Refund by Funding Source

FY'18 Carryover	Federal	Revolving	Local	Other*	Total
	\$0	\$0	\$0	\$0	\$0

*Source of "Other" and % of "Other" total for each.

What Changes did the Agency Make between FY'18 and FY'19?

- 1.) Are there any services no longer provided because of budget cuts? Not applicable
- 2.) What services are provided at a higher cost to the user? Not applicable
- 3.) What services are still provided but with a slower response rate? Not applicable
- 4.) Did the agency provide any pay raises that were not legislatively/statutorily required?
Market-based adjustments were given to some employees whose salaries were determined to be below market based on a salary study conducted by the Human Capital Management division.

FY'20 Requested Division/Program Funding By Source

Dept	Federal	Revolving	Other	Total	% Change
General Operations 10		\$7,544,891		\$7,544,891	5.00%
MIS 88		\$1,279,777		\$1,279,777	5.00%
Total	\$0	\$8,824,667	\$0	\$8,824,667	5.00%

*Source of "Other" and % of "Other" total for each.

FY'20 Top Five Budget Adjustments

Adjustment Description	\$ Amount
The 5% budget increase was a best guess to cover increased personnel costs, including the market based adjustment for a full year, potential benefit increases, and expected increases in general admin expenses.	-

Does the agency have any costs associated with the Pathfinder retirement system and federal employees?

(If so, please describe the costs and provide an estimate for FY '20, FY '21, and FY '22.)

Agency has no employees whose benefits are funded by federal funds in whole or in part and therefore no Pathfinder expense related to federal employees.

How would the agency be affected by receiving the same appropriation for FY '20 as was received in FY '19? (Flat/ 0% change)

How would the agency handle a 2% appropriation reduction in FY '20?

Is the agency seeking any fee increases for FY '20?

Fee Increase Description	\$ Amount
Not applicable	\$0

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

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Federal Funds

Federal Funding I (Brief Description with CFDA number)	FY 19 projected	FY 18	FY 17	FY 16	FY 15
	Not applicable				

Federal Government Impact

1.) How much federal money received by the agency is tied to a mandate by the Federal Government?

No federal funds are received.

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

No federal funds are received.

3.) What would the consequences be of ending all of the federal funded programs for your agency?

No federal funds are received, therefore no direct consequences.

4.) How will your agency be affected by federal budget cuts in the coming fiscal year?

No federal funds are received, therefore no direct consequences.

5.) Has the agency requested any additional federal earmarks or increases?

No federal funds are requested or received.

Division and Program Descriptions

General Operations

Program 1: 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

Program 1: 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'19 Budgeted FTE

	Supervisors	Classified	Unclassified	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$\$\$
General Operations 10	13	2	54	2	44	10
MIS 88	1	1	6		4	3
Total	14	3	60	2	48	13

FTE History

	2019 Budgeted	2018	2017	2015	2010
General Operations 10	56	56	59	59	61
MIS 88	7	7	6	6	6
Total	63	63	65	65	67

Performance Measure Review

		FY 18	FY 17	FY 16	FY 15	FY 14
Measure I	To disburse retirement benefits					
	Active participants - OPERS	42,353	44,824	43,694	43,205	42,722
	Retired participants - OPERS	35,260	34,579	33,278	32,551	31,839
	Withdrawals - OPERS	2,601	3,017	2,938	2,907	2,877
	Death Benefits - OPERS	1,115	1,099	1,201	1,081	983
Measure II	To disburse retirement benefits					
	Active participants - Judges	279	278	281	279	277
	Retired participants - Judges	272	265	245	240	235
	Withdrawals - Judges	-	2	2	2	1
	Death Benefits - Judges	10	7	1	2	7
Measure III	To disburse retirement benefits					
	Participants - SoonerSave	35,997	37,305	38,537	38,686	37,843
	Participants - Pathfinder	6,605	4,397	1,797	0	0

Revolving Funds (200 Series Funds)

	FY'16-18 Avg. Revenues	FY'16-18 Avg. Expenditures	June '18 Balance
Revolving Fund I 200 Public Employees Retirement Rev Fund Statutory Authority? 74 O.S. §922.1 Source of Funds: Employer and employee contributions What is the fund spent on? OPERS operating expenses. Is there a cap on the fund? No	\$6,402,183	\$6,402,183	\$373,723
Revolving Fund II 205 OK State Deferred Savings Income Plan Statutory Authority? 74 O.S. §922.1 Source of Funds: Accumulated administrative fees from participating employers. What is the fund spent on? Reimburse OPERS for administrative expenses. Is there a cap on the fund? No	\$492,865	\$492,865	\$226,192
Revolving Fund II 210 OK Pathfinder 401(a) Plan Statutory Authority? 74 O.S. §922.1 Source of Funds: Accumulated administrative fees from participating employers. What is the fund spent on? Reimburse OPERS for administrative expenses. Is there a cap on the fund? No	\$0	\$0	\$22,573
Revolving Fund III 215 OPERS Excess Benefit Plan Statutory Authority? 74 O.S. §922.1 Source of Funds: Transferred funds from OPERS operating expenses. What is the fund spent on? Excess benefits paid to retirees who receive more than the annual benefit cap. Is there a cap on the fund? No	\$11,491.00	\$11,491	\$0.00