



Schedule of Employer Allocations and Schedule of Collective  
Pension Amounts  
June 30, 2024

# Oklahoma Public Employees Retirement System

Oklahoma Public Employees Retirement System

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June 30, 2024

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## Independent Auditor's Report

Board of Trustees  
Oklahoma Public Employees Retirement Plan System  
Oklahoma City, Oklahoma

### Report on Audit of Schedule of Employer Allocations and Schedule of Collective Pension Amounts

#### *Opinions*

We have audited the schedule of employer allocations of the Oklahoma Public Employees Retirement System (the System) for the year ended June 30, 2024, and related notes. We have also audited the totals for the columns titled net pension liability (asset), total deferred outflows of resources, total deferred inflow of resources and plan pension expense (specified column totals) included in the schedule of collective pension amounts (collectively the Schedules) of the System as of and for the year ended June 30, 2024, and related notes.

In our opinion, the accompanying Schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability (asset), total deferred outflows of resources, total deferred inflow of resources, and total pension plan expense for the System as of and for the year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Other Matters*

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the System for the year ended June 30, 2024, and our report thereon, dated October 10, 2024, expressed an unmodified opinion on those financial statements.

### ***Responsibilities of Management for the Schedules***

Management is responsible for the preparation and fair presentation of the Schedules in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedules that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibilities for the Audit of the Schedules***

Our objectives are to obtain reasonable assurance about whether the Schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the Schedules.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the Schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the Schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the Schedules.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Restriction on Use***

Our report is intended solely for the information and use of the System's management, the Board of Trustees, employers, and their auditors and is not intended to be and should not be used by anyone other than these specified parties.



Oklahoma City, Oklahoma  
February 6, 2025

Oklahoma Public Employees Retirement System  
Schedule of Employer Allocations  
For the Year Ended June 30, 2024

Agency Number	Agency Name	Employer Contributions	Employer Allocation Percentage
<b>OFFICE OF MANAGEMENT AND ENTERPRISE SERVICES (OMES)</b>			
20	OKLAHOMA ACCOUNTANCY BOARD	\$ 101,474	0.03231342%
22	ABSTRACTORS BOARD	19,106	0.00608405%
25	OKLAHOMA MILITARY DEPARTMENT	2,512,104	0.79995549%
30	ALCOHOLIC BEVERAGE LAWS ENFORCEMT	126,904	0.04041146%
39	BOLL WEEVIL ERADICATION ORG	35,144	0.01119120%
40	DEPARTMENT OF AGRICULTURE	2,642,736	0.84155404%
45	OK BOARD OF ARCHITECTS	48,256	0.01536674%
47	INDIGENT DEFENSE SYSTEM	1,608,433	0.51219018%
49	ATTORNEY GENERAL	2,836,686	0.90331581%
55	STATE ARTS COUNCIL	152,570	0.04858454%
60	OK AERONAUTICS COMMISSION	128,187	0.04081980%
65	STATE BANKING DEPARTMENT	692,067	0.22038205%
85	OKLAHOMA BROADBAND OFFICE	216,678	0.06899894%
90	MGMT AND ENTERPRISE SERVICES	10,628,130	3.38442685%
92	TOBACCO BOARD OF DIRECTORS	316,828	0.10089073%
125	DEPARTMENT OF MINES	152,737	0.04863766%
127	COMMISSION ON CHILDREN AND YOUTH	229,448	0.07306550%
131	DEPARTMENT OF CORRECTIONS	28,497,319	9.07470006%
145	STATE BOARD OF CHIROPRACTIC EXAM	19,486	0.00620500%
148	BOARD OF CHIROPRACTIC EXAMINERS	29,077	0.00925919%
160	DEPARTMENT OF COMMERCE	1,115,182	0.35511897%
170	CONSTRUCTION INDUSTRIES BOARD	260,469	0.08294382%
185	CORPORATION COMMISSION	5,131,928	1.63421356%
190	COSMETOLOGY BOARD	60,887	0.01938877%
199	COURT OF CRIMINAL APPEALS	344,116	0.10958045%
204	JM DAVIS ARMS AND HISTORY MUSEUM	29,304	0.00933168%
215	BOARD OF DENTISTRY	68,687	0.02187268%
219	DISTRICT COURTS	2,436,146	0.77576747%
220	DISTRICT ATTORNEYS COUNCIL	9,111,213	2.90137917%
265	DEPARTMENT OF EDUCATION	99,133	0.03156807%
266	OK EDUCATION TELEVISION AUTHORITY	333,266	0.10612552%
270	STATE ELECTION BOARD	183,815	0.05853414%
275	EDUC QUALITY AND ACCOUNTABILITY	23,337	0.00743137%
285	EMBALMERS AND FUNERAL DIRECTORS BOARD	26,480	0.00843241%
290	EMPLOYMENT SECURITY COMMISSION	3,298,844	1.05048556%
292	DEPT OF ENVIRONMENTAL QUALITY	4,801,654	1.52904112%
296	ETHICS COMMISSION	58,227	0.01854183%
300	STATE AUDITOR AND INSPECTOR	1,083,548	0.34504559%

Oklahoma Public Employees Retirement System  
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For the Year Ended June 30, 2024

Agency Number	Agency Name	Employer Contributions	Employer Allocation Percentage
305	GOVERNOR'S OFFICE	208,148	0.06628275%
306	PARDON AND PAROLE BOARD	185,735	0.05914540%
307	INTERSTATE OIL COMPACT COMMISSION	56,211	0.01790001%
308	STATE BUREAU OF INVESTIGATION	1,124,764	0.35817037%
309	DEPT OF EMERGENCY MGMT	524,826	0.16712597%
310	STATE FIRE MARSHAL	170,297	0.05422959%
315	FIREFIGHTERS PENSION AND RET SYSTEM	137,289	0.04371841%
326	OFFICE OF DISABILITY CONCERNS	23,034	0.00733496%
340	STATE DEPARTMENT OF HEALTH	15,484,676	4.93094757%
342	BOARD OF MEDICOLEGAL INVESTIGATIONS	1,376,942	0.43847406%
345	STATE DEPT OF TRANSPORTATION	19,203,091	6.11504170%
346	OK SPACE INDUSTRY DEVELOP AUTHORITY	52,674	0.01677358%
350	HISTORICAL SOCIETY	876,033	0.27896429%
353	OK HORSE RACING COMMISSION	208,884	0.06651700%
369	WORKERS COMPENSATION COURT	59,087	0.01881565%
370	OK INDUSTRIAL FINANCE AUTHORITY	76,850	0.02447225%
385	INSURANCE DEPARTMENT	1,195,201	0.38060043%
391	MULTIPLE INJURY TRUST FUND	78,398	0.02496520%
400	OFFICE OF JUVENILE AFFAIRS	3,216,277	1.02419289%
405	DEPARTMENT OF LABOR	754,907	0.24039302%
410	COMMISSION OF THE LAND OFFICE	475,552	0.15143505%
415	COUNCIL ON LAW ENFC AND TRAINING	330,424	0.10522024%
416	OK LAW ENFORCEMENT RET SYSTEM	90,915	0.02895096%
421	OK STATE SENATE	1,247,041	0.39710822%
422	OK HOUSE OF REPRESENTATIVES	1,845,424	0.58765773%
423	LEGISLATIVE SERVICE BUREAU	161,626	0.05146832%
430	DEPARTMENT OF LIBRARIES	244,822	0.07796135%
435	OK LOTTERY COMMISSION	289,961	0.09233532%
440	LIEUTENANT GOVERNOR	51,240	0.01631685%
445	LIQUIFIED PETROLEUM GAS BOARD	62,061	0.01976273%
448	LIC ALCOHOL AND DRUG COUNSELORS	9,799	0.00312030%
450	BD OF MED LICENSURE AND SUPV	223,795	0.07126545%
452	MENTAL HEALTH AND SUBSTANCE ABUSE	11,724,956	3.73370054%
455	OK MEDICAL MARIJUANA AUTHORITY	2,156,094	0.68658766%
475	OK MOTOR VEHICLE COMMISSION	27,404	0.00872647%
477	BUREAU OF NARC AND DANGEROUS DRUGS	591,515	0.18836245%
509	LONG TERM CARE ADMIN BOARD	16,157	0.00514518%
510	OK BOARD OF NURSING	290,669	0.09256076%
520	OPTOMETRY BOARD	21,777	0.00693462%
525	STATE BD OF OSTEOPATHIC EXAM	61,552	0.01960056%
557	POLICE PENSION AND RET SYSTEM	158,077	0.05033815%

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560	STATE PHARMACY BOARD	161,139	0.05131311%
566	DEPT OF TOURISM AND RECREATION	2,287,374	0.72839234%
570	PROF ENGINEER AND LAND SURVEYORS	94,309	0.03003171%
575	BD OF PSYCHOLOGISTS EXAMINERS	16,322	0.00519747%
585	DEPT OF PUBLIC SAFETY	2,043,345	0.65068380%
588	OK REAL ESTATE COMMISSION	109,621	0.03490761%
619	PHYSICIAN MANPOWER TRNG COMM	66,616	0.02121319%
622	OK ST BD OF LICENSED SOCIAL WORKERS	9,652	0.00307366%
625	SECRETARY OF STATE	299,858	0.09548692%
628	CTR FOR ADVANCE OF SCIENCE/TECH	142,389	0.04534254%
630	DEPARTMENT OF SECURITIES	533,612	0.16992382%
632	SPEECH-LANG PATHOLOGY AND AUDIO	16,648	0.00530154%
635	DEPT OF CONSUMER CREDIT	508,151	0.16181579%
640	SERVICE OKLAHOMA	1,422,959	0.45312764%
645	OK CONSERVATION COMMISSION	1,521,639	0.48455146%
650	DEPT OF VETERAN AFFAIRS	7,995,134	2.54597449%
670	JD MCCARTY CENTER	1,521,233	0.48442224%
677	SUPREME COURT	1,842,802	0.58682277%
678	COUNCIL ON JUDICIAL COMPLAINTS	31,074	0.00989534%
695	OK TAX COMMISSION	4,565,297	1.45377554%
740	STATE TREASURER	407,274	0.12969252%
753	UNIFORM BUILDING CODE COMMISSION	27,560	0.00877611%
755	USED MOTOR VEHICLE AND PARTS	95,743	0.03048850%
772	BD OF CHEM TEST ALCOHOL/DRUG	43,224	0.01376425%
790	BD OF VETERINARY MED EXAM	32,628	0.01039019%
803	STATE WIDE VIRTUAL CHARTER SCHOOL BOARD	806	0.00025671%
805	DEPT OF REHABILITATION SERVICES	7,306,612	2.32672109%
807	HEALTH CARE AUTHORITY	5,368,799	1.70964300%
830	DEPT OF HUMAN SERVICES	44,711,453	14.23793663%
835	WATER RESOURCES BOARD	909,261	0.28954552%
865	WORKERS COMPENSATION COMMISSION	489,912	0.15600767%
978	OK TURNPIKE AUTHORITY	3,675,676	1.17048412%
<b>TOTAL FOR OMES AGENCIES</b>		<u>232,811,913</u>	<u>74.13673820%</u>

Oklahoma Public Employees Retirement System  
Schedule of Employer Allocations  
For the Year Ended June 30, 2024

Agency Number	Agency Name	Employer Contributions	Employer Allocation Percentage
<b>NON OFFICE OF MANAGEMENT AND ENTERPRISE SERVICES (NON OMES)</b>			
390	COMPSOURCE OKLAHOMA	1,509,485	0.48068106%
770	UNIVERSITY OF OKLAHOMA HSC	16,830	0.00535920%
826	UNIVERSITY HOSPITALS TRUST	474,398	0.15106740%
875	OKLAHOMA WHEAT COMMISSION	19,887	0.00633290%
901	ADAIR COUNTY	585,356	0.18640102%
902	ALFALFA COUNTY	463,210	0.14750475%
903	ATOKA COUNTY	501,134	0.15958130%
904	BEAVER COUNTY	458,856	0.14611843%
905	BECKHAM COUNTY	578,779	0.18430681%
906	BLAINE COUNTY	608,353	0.19372416%
907	BRYAN COUNTY	1,021,114	0.32516412%
908	CADDO COUNTY	673,268	0.21439588%
909	CANADIAN COUNTY	2,541,609	0.80935122%
910	CARTER COUNTY	1,160,198	0.36945394%
911	CHEROKEE COUNTY	1,175,866	0.37444347%
912	CHOCTAW COUNTY	348,596	0.11100711%
913	CIMARRON COUNTY	253,544	0.08073878%
914	CLEVELAND COUNTY	3,587,046	1.14226078%
915	COAL COUNTY	362,393	0.11540063%
916	COMANCHE COUNTY	1,283,104	0.40859228%
917	COTTON COUNTY	255,368	0.08131938%
918	CRAIG COUNTY	555,045	0.17674885%
919	CREEK COUNTY	1,327,492	0.42272725%
920	CUSTER COUNTY	697,731	0.22218582%
921	DELAWARE COUNTY	938,381	0.29881865%
922	DEWEY COUNTY	559,562	0.17818726%
923	ELLIS COUNTY	559,785	0.17825813%
924	GARFIELD COUNTY	851,976	0.27130375%
925	GARVIN COUNTY	857,465	0.27305170%
926	GRADY COUNTY	1,500,187	0.47772015%
927	GRANT COUNTY	423,681	0.13491733%
928	GREER COUNTY	205,259	0.06536266%
929	HARMON COUNTY	147,785	0.04706079%
930	HARPER COUNTY	230,963	0.07354791%
931	HASKELL COUNTY	400,122	0.12741507%
932	HUGHES COUNTY	470,766	0.14991100%
933	JACKSON COUNTY	544,214	0.17329988%
934	JEFFERSON COUNTY	231,298	0.07365455%



Oklahoma Public Employees Retirement System  
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Agency Number	Agency Name	Employer Contributions	Employer Allocation Percentage
935	JOHNSTON COUNTY	487,785	0.15533038%
936	KAY COUNTY	762,626	0.24285090%
937	KINGFISHER COUNTY	848,298	0.27013242%
938	KIOWA COUNTY	322,461	0.10268457%
939	LATIMER COUNTY	435,403	0.13864991%
940	LEFLORE COUNTY	1,068,747	0.34033219%
941	LINCOLN COUNTY	948,246	0.30196002%
942	LOGAN COUNTY	886,399	0.28226548%
943	LOVE COUNTY	524,004	0.16686409%
944	MCCLAIN COUNTY	791,944	0.25218697%
945	MCCURTAIN COUNTY	1,309,052	0.41685502%
946	MCINTOSH COUNTY	570,529	0.18167964%
947	MAJOR COUNTY	443,979	0.14138086%
948	MARSHALL COUNTY	479,696	0.15275468%
949	MAYES COUNTY	1,316,007	0.41906991%
950	MURRAY COUNTY	448,920	0.14295415%
951	MUSKOGEE COUNTY	1,161,085	0.36973633%
952	NOBLE COUNTY	490,301	0.15613167%
953	NOWATA COUNTY	254,851	0.08115476%
954	OKFUSKEE COUNTY	309,137	0.09844188%
956	OKMULGEE COUNTY	613,419	0.19533742%
957	OSAGE COUNTY	1,217,184	0.38760064%
958	OTTAWA COUNTY	527,659	0.16802801%
959	PAWNEE COUNTY	332,037	0.10573415%
960	PAYNE COUNTY	1,454,387	0.46313580%
961	PITTSBURG COUNTY	1,418,352	0.45166078%
962	PONTOTOC COUNTY	788,924	0.25122531%
963	POTTAWATOMIE COUNTY	899,482	0.28643135%
964	PUSHMATAHA COUNTY	393,745	0.12538421%
965	ROGER MILLS COUNTY	440,267	0.14019870%
966	ROGERS COUNTY	2,022,164	0.64393881%
967	SEMINOLE COUNTY	588,085	0.18726992%
968	SEQUOYAH COUNTY	933,992	0.29742089%
969	STEPHENS COUNTY	1,274,946	0.40599440%
970	TEXAS COUNTY	705,119	0.22453849%
971	TILLMAN COUNTY	349,872	0.11141328%
973	WAGONER COUNTY	1,249,889	0.39801516%
974	WASHINGTON COUNTY	867,741	0.27632392%
975	WASHITA COUNTY	578,735	0.18429259%
976	WOODS COUNTY	542,201	0.17265861%
977	WOODWARD COUNTY	544,726	0.17346282%

Oklahoma Public Employees Retirement System  
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Agency Number	Agency Name	Employer Contributions	Employer Allocation Percentage
979	OK ORDNANCE WORKS AUTHORITY	380,841	0.12127517%
980	GRAND RIVER DAM AUTHORITY	6,964,203	2.21768431%
981	MUNICIPAL POWER AUTHORITY	954,372	0.30391070%
982	OKLA HOUSING FINANCY AGENCY	1,152,623	0.36704182%
1030	ANADARKO HOUSING AUTHORITY	29,888	0.00951767%
1043	TOWN OF ARNETT	22,972	0.00731513%
1067	TOWN OF BEAVER	73,071	0.02326873%
1085	CITY OF BIXBY	311,204	0.09910007%
1086	BIXBY PUBLIC WORKS AUTHORITY	257,593	0.08202792%
1179	TOWN OF CHEYENNE	46,148	0.01469542%
1210	CITY OF COMMERCE	50,627	0.01612156%
1311	CITY OF FAIRFAX	31,278	0.00996031%
1353	TOWN OF FORT SUPPLY	17,718	0.00564219%
1381	CITY OF GRANDFIELD	32,325	0.01029351%
1389	CITY OF GROVE	645,603	0.20558618%
1392	GROVE MUN AIRPORT MAN AUTHORITY	12,550	0.00399647%
1413	CITY OF HEAVENER	95,199	0.03031510%
1414	HEAVENER UTILITY AUTHORITY	4,285	0.00136460%
1425	TOWN OF HINTON	72,503	0.02308801%
1430	CITY OF HOLDENVILLE	172,961	0.05507775%
1432	HOUSING AUTHORITY CITY OF HOLDENVILLE	31,655	0.01008013%
1443	CITY OF HUGO	233,558	0.07437434%
1451	IDABEL HOUSING AUTHORITY	40,052	0.01275426%
1480	CITY OF KETCHUM	5,336	0.00169907%
1481	KETCHUM PUBLIC WORKS	76,383	0.02432346%
1486	CITY OF KINGFISHER	231,139	0.07360399%
1549	CITY OF MANGUM	121,754	0.03877135%
1605	TOWN OF MOUNTAIN VIEW	23,581	0.00750922%
1642	TOWN OF OKARCHE	74,132	0.02360671%
1758	TOWN OF RUSH SPRINGS	95,859	0.03052532%
1760	TOWN OF RYAN	13,706	0.00436456%
1778	TOWN OF SENTINEL	31,865	0.01014700%
1784	CITY OF SHATTUCK	62,540	0.01991532%
1808	TOWN OF SPORTSMEN ACRES	8,388	0.00267122%
1818	CITY OF STIGLER	202,363	0.06444049%
1841	CITY OF TAHLEQUAH	585,082	0.18631388%
1893	TOWN OF VICI	240,437	0.07656472%
1909	CARINAL POINT PUBLIC TRUST	24,746	0.00788029%
1915	HOUSING AUTHORITY OF WATONGA	38,870	0.01237774%
1918	THE WATTS PUBLIC WORKS	7,372	0.00234767%

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Agency Number	Agency Name	Employer Contributions	Employer Allocation Percentage
1933	CITY OF WEWOKA	133,205	0.04241775%
1942	CITY OF WILSON	94,301	0.03002919%
2004	BEAVER COUNTY HOSPITAL AUTHORITY	400,806	0.12763270%
3012	CHOCTAW COUNTY AMBULANCE AUTH	87,606	0.02789738%
3026	GRADY EMS DISTRICT	8,052	0.00256422%
3040	LEFLORE COUNTY EMS	264,642	0.08427270%
3044	MCCLAIN GRADY CO EMRG MED SER DIST	63,217	0.02013081%
3045	MCCURTAIN COUNTY EMS AUTHORITY	131,235	0.04179056%
3047	MAJOR COUNTY EMS SERVICE DISTRICT	2,526	0.00080434%
3049	MAYES CO EMG SER TRUST AUTHORITY	167,551	0.05335505%
3051	EASTERN OK DISTRICT LIBRARY SYSTEM	375,563	0.11959440%
3841	LINCOLN COUNTY E-911 TRUST AUTHORITY	18,060	0.00575105%
3851	MUSKOGEE CITY-CO 911 TRUST AUTHORITY	87,268	0.02778961%
3858	OTTAWA COUNTY E-911 AUTHORITY	7,178	0.00228588%
3866	NORTHEAST OKLA 911 TRUST AUTH	122,224	0.03892110%
3921	DELAWARE 911	10,746	0.00342202%
3929	SW OKLA AMBULANCE SERVICE	8,393	0.00267276%
3944	MCCLAIN CO 944 TRUST AUTHORITY	17,006	0.00541532%
3951	MUSKOGEE COUNTY EMS	701,005	0.22322829%
3968	SEQUOYAH COUNTY 911 TRUST AUTHORITY	36,299	0.01155904%
3971	TILLMAN COUNTY EMS DISTRICT	14,900	0.00474489%
4001	SW OK DEVELOPMENT AUTHORITY	220,361	0.07017202%
4002	ASSOCIATION OF S. CENTRAL OK GOVTS.	121,474	0.03868234%
4003	MIDWESTERN OK DEVELOP. AUTHORITY	25,380	0.00808217%
4004	KEDDO GOVERNMENT TRUST AUTHORITY	72,436	0.02306656%
4005	GRAND GATEWAY ECON DEVELOP ASSOC	246,609	0.07853013%
4006	NORTHERN OK DEVELOPMENT AUTHORITY	114,369	0.03641973%
4024	GARFIELD COUNTY FAIRGROUNDS	18,226	0.00580390%
4026	GRADY COUNTY FAIRGROUNDS TRUST	83,994	0.02674721%
4803	ATOKA COUNTY RWD #2	11,618	0.00369960%
4840	LEFLORE COUNTY RWD #3	8,180	0.00260487%
4861	INDIANOLA RWD #18 (PITTSBURG COUNTY)	4,924	0.00156786%
4902	ALFALFA COUNTY RURAL WATER DISTRICT	16,097	0.00512586%
4903	ATOKA COUNTY RWD #4	20,667	0.00658122%
4909	OK ENVIRONMENTAL MGMT AUTHORITY	266,782	0.08495408%
4919	CREEK COUNTY RWD #5	49,617	0.01580020%
4921	DELAWARE COUNTY SOLID WASTE TRUST	175,564	0.05590665%
4935	JOHNSTON COUNTY RWD #3	33,584	0.01069450%
4940	POTEAU VALLEY IMPROVEMENT AUTHORITY	71,993	0.02292534%

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Agency Number	Agency Name	Employer Contributions	Employer Allocation Percentage
4941	LEFLORE COUNTY RWD #5	20,734	0.00660266%
4949	MAYES COUNTY RWD #3	32,873	0.01046813%
4953	CONSOLIDATED RWD #1	17,032	0.00542379%
4961	PITTSBURG COUNTY RWD #7	28,661	0.00912687%
4963	TRI-COUNTY RURAL WATER DISTRICT	50,580	0.01610662%
4968	SEQUOYAH COUNTY RWD #7	43,771	0.01393860%
4971	TILLMAN COUNTY RWD #1	25,679	0.00817723%
4977	NORTHWESTERN OK SOLID WASTE DISP AUTH	45,713	0.01455672%
4989	CREEK COUNTY RWD #3	35,164	0.01119750%
5916	COMANCHE COUNTY DETENTION CENTER	407,305	0.12970247%
5924	GARFIELD COUNTY CJA	306,780	0.09769105%
5926	GRADY COUNTY CRIMINAL JUSTICE	750,642	0.23903487%
5936	KAY COUNTY JUSTICE FACILITIES AUTHORITY	381,446	0.12146789%
5956	OKMULGEE COUNTY CRIMINAL JUSTICE	744,800	0.23717439%
5963	POTTAWATOMIE COUNTY PUBLIC SAFETY	243,702	0.07760456%
6926	OK CURCIT ENGINEERING DIST #6	12,721	0.00405078%
6951	EASTERN OK CIRCUIT ENGINEERING DIST #2	108,531	0.03456079%
6963	OK CURCIT ENGINEERING DIST #4	99,283	0.03161574%
6964	SOUTHEAST CIRCUIT ENGINEERING DIST #3	90,152	0.02870798%
<b>TOTAL FOR NON OMES AGENCIES</b>		<u>81,218,511</u>	<u>25.86326180%</u>
<b>TOTAL FISCAL YEAR CONTRIBUTIONS</b>		<u>\$ 314,030,424</u>	<u>100.00000000%</u>

Oklahoma Public Employees Retirement System  
Schedule of Collective Pension Amounts  
For the Year Ended June 30, 2024

	Deferred Outflows of Resources			Deferred Inflow of Resources			
	June 30, 2024 Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Changes of Assumptions	Total Deferred Outflows of Resources Excluding Employer Specific Amounts*	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflow of Resources Excluding Employer Specific Amounts*	Plan Pension Expense
<b>TOTALS</b>	<u>\$ (331,837,851)</u>	<u>\$ 35,093,171</u>	<u>\$ 14,043,541</u>	<u>\$ 49,136,712</u>	<u>\$ 195,207,154</u>	<u>\$ 195,207,154</u>	<u>\$ 154,063,263</u>

\* Employer specific amounts that are excluded from this schedule include changes in proportion, differences between employer contributions and proportionate share of contributions, and employer contributions subsequent to the measurement date.

**Note 1 - Summary of Significant Accounting Policies**

The Schedule of Employer Allocations and the Schedule of Collective Pension Amounts (the Schedules) for the cost-sharing multiple-employer pension plan (the Plan) were prepared in accordance with the following significant accounting policies.

**Basis of the Allocation**

In determining the proportionate share of the net pension liability (asset) and corresponding employer pension amounts for a cost-sharing plan, the basis should be consistent with the manner in which contributions are made to the Plan. The contributions exclude the contributions to separately finance specific liabilities of an individual employer. The Plan has determined that the actual contributions made to the Plan during fiscal year 2024, are appropriate as the allocation basis because they are representative of future contributions. Contributions are reported using the accrual basis of accounting.

**Nature of the Schedules**

The purpose of these Schedules is to provide employers information necessary to disclose the appropriate information related to the net pension liability (asset) for their financial statements. The Schedules provide employers with the basis to determine their proportionate share of the net pension liability (asset), deferred outflows and inflow of resources, and pension expense as of and for the year ended June 30, 2024.

The Schedule of Collective Pension Amounts represents collective amounts for the Plan. This schedule excludes employer-specific deferral amounts that may need to be recognized to comply with GASB reporting standards. Specifically, this schedule excludes deferral amounts arising from the changes in employer proportion, differences between employer contributions and proportionate share of contributions, and employer contributions subsequent to the measurement date.

**Use of Estimates**

The preparation of the Schedules in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts, and changes therein, and disclosures. Actual results could differ from those estimates and differences could be material.

Oklahoma Public Employees Retirement System  
Notes to Schedule of Employer Allocations and Collective Pension Amounts  
June 30, 2024

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The fiscal year 2024 actual employer contribution total used as the denominator for the allocation calculation in the Schedule of Employer Allocations can be reconciled to the System's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024, as follows:

Contributions from state and local agencies per ACFR	\$ 314,754,895
Oklahoma Public Employees Retirement System (OPERS) contributions to the plan	<u>(724,471)</u>
Total contributions - schedule of employer allocations	<u><u>\$ 314,030,424</u></u>

**Note 2 - Net Pension Liability (Asset)**

The net pension liability (asset) is the portion of the actuarial present value of projected benefit payments related to past periods. The net pension liability (asset) for the employers is based on the allocation percentages from the Schedule of Employer Allocations.

The net pension liability (asset) for fiscal year 2024 is calculated as set forth below in the following table:

Net pension liability (asset) - Beginning July 1, 2023	\$ 457,520,808
Total pension expense	154,063,263
Change in deferred outflow of resources	(440,390,449)
Change in deferred inflow of resources	(188,276,578)
Defined benefit plan employer contributions - ACFR total	<u>(314,754,895)</u>
Net pension liability (asset) - Ending June 30, 2024	<u><u>\$ (331,837,851)</u></u>

The June 30, 2024, net pension liability (asset) was determined from the July 1, 2024 valuation rolled back to June 30, 2024.

The components of the net pension liability (asset) at June 30, 2024 were as follows:

Total pension liability	\$ 11,391,284,762
Plan fiduciary net position	<u>11,723,122,613</u>
Net pension liability (asset)	<u><u>\$ (331,837,851)</u></u>
Plan fiduciary net position as a percentage of total pension asset	<u><u>102.91%</u></u>

The total pension liability (asset) was determined based on actuarial valuations prepared as of July 1, 2024, using the following actuarial assumptions:

- Price inflation – 2.5%
- Salary increases – 3.25% to 9.25%
- Long-term Rate of Return, net of investment expense, including price inflation – 6.5%
- Municipal Bond Index Rate – Prior Measurement Date 3.66%; Measurement Date 3.9%
- Single Equivalent Interest Rate, net of plan investment expense, including price inflation – Prior Measurement Date 6.5% Measurement Date 6.5%
- Mortality rates – Pub-2010 Below Media, General Membership Active/Retiree Healthy Mortality Table with base rates projected generationally using Scale MP-2019. Male rates are unadjusted, and female rates are set forward two years.

The actuarial assumptions used in the July 1, 2024 valuation are based on the results of the most recent actuarial experience study, which covered the three-year period ending June 30, 2022. The experience study report is dated April 12, 2023. The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major class, as used in the June 30, 2022, experience study, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large Cap Equity	34.0%	5.1%
U.S. Small Cap Equity	6.0%	5.0%
Global Equity ex-US	28.0%	8.2%
Core Fixed Income	25.0%	1.9%
Long Term Treasuries	3.5%	2.1%
US TIPS	3.5%	1.8%
Total	100.0%	

The discount rate used to measure the total pension liability (asset) was 6.50% net of investment expenses for 2024. The projection of cash flows used to determine the discount rate assumed that contributions from System members and the employers will be made at the current contribution rate as set out in state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected benefit payments of current System members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset). The discount rate determined does not use a municipal bond rate.



Sensitivity of the net pension liability (asset) to changes in the discount rate – The following presents the net pension liability (asset) of the System’s employers calculated using the discount rate of 6.50% as well as what the employers’ liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Employer's net pension liability (asset)	\$ 991,345,419	\$ (331,837,851)	\$ (1,443,999,604)

**Note 3 - Average Expected Remaining Service Life**

The average expected remaining service life of the Plan is determined by taking the calculated total future service years of the Plan divided by the number of people in the Plan including retirees. The total future service years of the Plan are determined using the mortality, termination, retirement and disability assumptions associated with the Plan.

June 30, 2024	Years 2.05
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**Note 4 - Types of Deferred Outflows and Inflows of Resources**

Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods. Deferred inflows of resources are the acquisition of net position that is applicable to future reporting periods.

**Difference Between Expected and Actual Experience**

The actuary uses assumptions such as future salary increases and inflation to develop what they expect to be the experience of the Plan. Each year the difference between the expected experience and the actual experience is amortized over the average expected remaining service life of the Plan.

**Net Difference Between Projected and Actual Investment Earnings**

The actuary uses the Plan’s long-term rate of return to project investment earnings net of investment expenses. The difference between the expected and the actual investment earnings is deferred and amortized over five years.

**Changes in Assumptions**

The impact of changes in assumptions used by the actuary is amortized over the average expected remaining service life of the Plan in place during the year of the change in assumptions were effective.

Oklahoma Public Employees Retirement System  
Notes to Schedule of Employer Allocations and Collective Pension Amounts  
June 30, 2024

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**Amortization**

The amortization of deferred outflows and inflows at June 30, 2024 is as follows:

Years Ended June 30,

2025	\$ (80,937,907)
2026	285,117,110
2027	(218,472,514)
2028	(131,777,131)
	<u>\$ (146,070,442)</u>

**Note 5 - Pension Expense**

Pension expense includes amounts for service cost (the Normal Cost under Entry Age Normal for the year), interest on the total pension liability (asset), changes in the benefit structure, recognition of increases/decreases in liability due to actual versus expected experience, actuarial assumption changes, and investment gains/losses on the market value of assets. The actual experience and assumption change impacts are recognized over the average expected remaining service life of the Plan membership as of the measurement date. The collective pension expense for fiscal year 2024 is calculated as set forth below in the following table:

Service cost	\$ 166,040,106
Interest on total pension liability	703,352,352
Expensed portion of current period difference between expected and actual experience in the total pension liability	31,685,105
Member contributions	(71,567,884)
Projected earnings on plan investments	(685,739,660)
Expensed portion of current period difference between actual and projected earnings on plan investments	(131,777,129)
Administrative expense	7,242,503
Recognition of beginning deferred outflows of resources as pension expense	640,477,042
Recognition of beginning deferred inflows of resources as pension expense	(505,649,172)
	<u>\$ 154,063,263</u>
Allocated pension expense per schedule of pension amounts by employer	<u>\$ 154,063,263</u>

**Note 6 - Access to the ACFR and Actuarial Valuations**

The Oklahoma Public Employees Retirement System's June 30, 2024, ACFR and actuarial valuation can be found at the website below.

<https://www.opers.ok.gov/publications/>