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OKLAHOMA

PUBLIC EMPLOYEES RETIREMENT SYSTEM

A Component Unit of the State of Oklahoma

Comprehensive Annual Financial Report

*For the Fiscal Year
Ended June 30, 2000*

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A Component Unit of the State of Oklahoma

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*For the Fiscal Year
Ended June 30, 2000*

**Prepared by the Staff of the
Oklahoma Public Employees Retirement System**

This publication, printed by the Department of Central Services, is issued by the Oklahoma Public Employees Retirement System as authorized by its Executive Director. Two thousand seven hundred copies have been prepared and distributed at a cost of \$9,000. Copies have been deposited with the Publications Clearinghouse of the Oklahoma Department of Libraries.

Credits: This year's Comprehensive Annual Financial Report features the portraits of notable Oklahomans painted by Mike Larson, Charles Banks Wilson and Billy J. Harlton. The photographs used in this Report were taken by Stuart Ostler of the Oklahoma Legislative Service Bureau. The Oklahoma Public Employees Retirement System thanks Mr. Ostler for providing his photographs for this Report.

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Introductory Section

Letter of Transmittal

Chairman's Letter

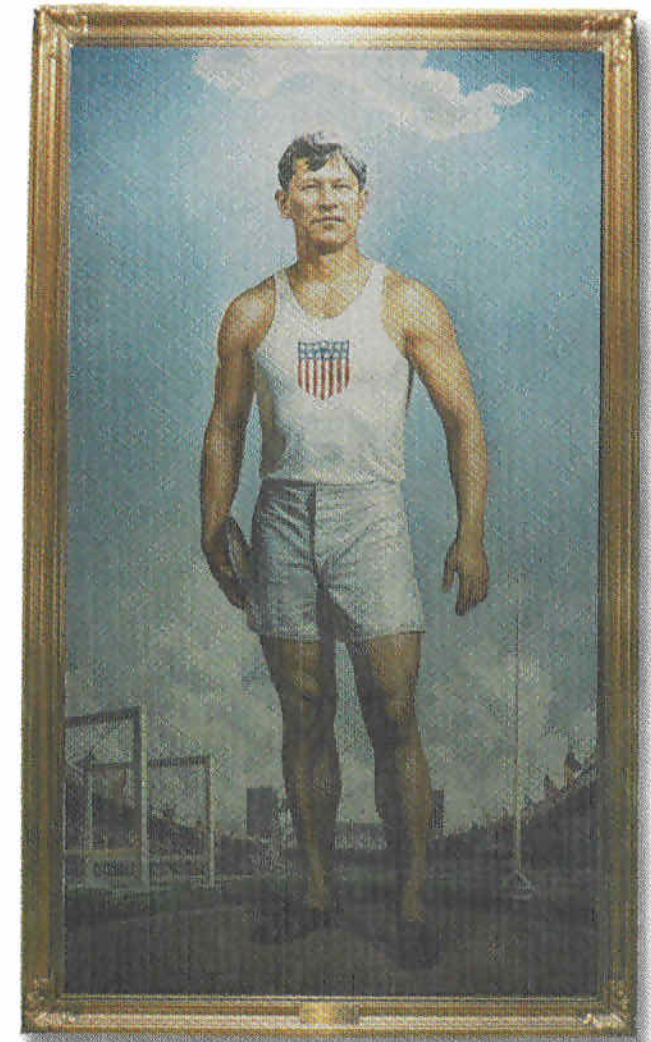
Board of Trustees

Organizational Structure

Advisors and Consultants

2000 Legislation

Certificate of Achievement
for Excellence in Financial
Reporting



Jim Thorpe
Legendary Olympian



STATE OF OKLAHOMA
OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM

November 30, 2000

Letter of Transmittal

Board of Trustees
Oklahoma Public Employees Retirement System

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of the Oklahoma Public Employees Retirement System (OPERS) for the fiscal year ended June 30, 2000, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with the management of OPERS, and sufficient internal accounting controls exist to provide reasonable assurance regarding the safekeeping of assets and fair presentation of the financial statements, supporting schedules and statistical tables.

OPERS is considered a component unit of the state of Oklahoma for financial reporting purposes and, as such the financial statements contained in this report are also included in the State of Oklahoma Comprehensive Annual Financial Report. This CAFR is divided into five sections: an Introductory Section, which contains this transmittal letter, the administrative organization, and a summary of recently enacted legislation; a Financial Section, which contains the report of the Independent Public Accountants, the financial statements of the system, certain required supplementary information and schedules of investment, administrative and professional/consultant fees; an Investment Section, which contains a report on the investment activity, investment policies, investment results, and various investment schedules; an Actuarial Section, which contains an Actuary's Certification Letter and the results of the annual actuarial valuation; and a Statistical Section, which includes significant data pertaining to OPERS.

We hope that you and the members of the retirement system will find this CAFR helpful in understanding OPERS – a system which continues to maintain a strong and positive financial future.

The Oklahoma Public Employees Retirement System was established in 1964 by the Oklahoma Legislature. Currently, OPERS consists of 243 participating employers, 43,775 active members, 5,116 terminated vested participants and 20,306 retirees and beneficiaries. The purpose of OPERS is to provide for an orderly means whereby



