

**Teacher Retirement System of Texas**  
**2024 GASB 68 Unaudited Plan Level Schedule of Deferred Outflows and Inflows**  
**Measurement Year Ended 8/31/2023**

Deferred Outflows (Inflows) Basis													
	Total Flow of Resources before Amortization by Measurement Year		Date Established	Amortization Period in Years	Current Year Amortization Expense Recognition in 2023	Balance of Deferred Outflows 8/31/2023	Future Years Amortization Balance of Deferred Inflows 8/31/2023	Net Deferred Outflows (Inflows) of Resources 8/31/2023	Deferred (Inflows) and Outflows Expense Amounts by Measurement Year				
	Deferred Outflows of Resources	Deferred Inflows of Resources							2024	2025	2026	2027	2028
Differences between Actual and Expected Experience	\$ -	\$ (969,830,844)	8/31/2017	6.7496	\$ (107,707,890)	\$ -	\$ -						
		(982,693,577)	8/31/2019	6.3623	(154,455,712)		(210,415,017)	\$ (154,455,712)	\$ (55,959,305)				
		(259,157,014)	8/31/2020	6.2975	(41,152,364)		(94,547,558)	(41,152,364)	(41,152,364)	\$ (12,242,830)			
		(1,004,526,652)	8/31/2021	6.3082	(159,241,408)		(526,802,428)	(159,241,408)	(159,241,408)	(159,241,408)	\$ (49,078,204)		
	1,043,774,303		8/31/2022	5.7052	182,951,396	677,871,511		182,951,396	182,951,396	182,951,396	129,017,323		
	2,148,475,358		8/31/2023	5.6705	378,886,405	1,769,588,953		378,886,405	378,886,405	378,886,405	378,886,405	\$ 254,043,333	
Collective Plan Total					\$ 99,280,427	\$ 2,447,460,464	\$ (831,765,003)	\$ 1,615,695,461	\$ 206,988,317	\$ 305,484,724	\$ 390,353,563	\$ 458,825,524	\$ 254,043,333
Changes of Assumptions	\$ 700,880,288	\$ -	8/31/2017	6.7496	\$ 77,838,662	\$ -	\$ -						
	22,106,679,263		8/31/2018	6.6554	3,321,615,420	2,176,986,743		\$ 2,176,986,743					
		(7,425,278,607)	8/31/2019	6.3623	(1,167,074,581)		(1,589,905,702)	(1,167,074,581)	(422,831,121)				
	6,651,511,444		8/31/2022	5.7052	1,165,868,233	4,319,774,978		1,165,868,233	1,165,868,233	\$ 1,165,868,233	\$ 822,170,279		
Collective Plan Total					\$ 3,398,247,734	\$ 6,496,761,721	\$ (1,589,905,702)	\$ 4,906,856,019	\$ 2,175,780,395	\$ 743,037,112	\$ 1,165,868,233	\$ 822,170,279	\$ -
Differences between Projected & Actual Investment Earnings	\$ 3,382,801,237	\$ -	8/31/2019	5	\$ 676,560,249	\$ -	\$ -						
	252,883,766		8/31/2020	5	50,576,753	50,576,754		\$ 50,576,754					
		\$ (28,668,861,564)	8/31/2021	5	(5,733,772,313)		(11,467,544,625)	(5,733,772,313)	(5,733,772,312)				
	27,861,143,988		8/31/2022	5	5,572,228,798	16,716,686,392		5,572,228,798	5,572,228,798	\$ 5,572,228,796			
	5,870,493,653		8/31/2023	5	1,174,098,731	4,696,394,922		1,174,098,731	1,174,098,731	1,174,098,731	\$ 1,174,098,729		
Collective Plan Total					\$ 1,739,692,218	\$ 21,463,658,068	\$ (11,467,544,625)	\$ 9,996,113,443	\$ 1,063,131,970	\$ 1,012,555,217	\$ 6,746,327,527	\$ 1,174,098,729	\$ -
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	\$ -	\$ (18,456,399)	8/31/2018	6.6554	\$ (2,773,146)	\$ -	\$ (1,817,523)		\$ (1,817,523)				
	446,116		8/31/2019	6.3623	70,119	95,521		70,119	\$ 25,402				
	1,546,287		8/31/2020	6.2975	245,540	564,127		245,540	245,540	\$ 73,047			
	2,894,184		8/31/2021	6.3082	458,797	1,517,793		458,797	458,797	458,797	\$ 141,402		
	8,642,481		8/31/2022	5.7052	1,514,843	5,612,795		1,514,843	1,514,843	1,514,843	1,068,266		
	959,655		8/31/2023	5.6705	169,236	790,419		169,236	169,236	169,236	169,236	\$ 113,475	
Collective Plan Total					\$ (314,611)	\$ 8,580,655	\$ (1,817,523)	\$ 6,763,132	\$ 641,012	\$ 2,413,818	\$ 2,215,923	\$ 1,378,904	\$ 113,475
<b>Grand Total</b>					<b>\$ 5,236,905,768</b>	<b>\$ 30,416,460,908</b>	<b>\$ (13,891,032,853)</b>	<b>\$ 16,525,428,055</b>	<b>\$ 3,446,541,694</b>	<b>\$ 2,063,490,871</b>	<b>\$ 8,304,765,246</b>	<b>\$ 2,456,473,436</b>	<b>\$ 254,156,808</b>

Future Deferred Outflows (Inflows) Recognition					
	Differences between Actual and Expected Experience	Changes of Assumptions	Differences between Projected & Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Net Deferred Outflows
2024	\$ 206,988,317	\$ 2,175,780,395	\$ 1,063,131,970	\$ 641,012	\$ 3,446,541,694
2025	305,484,724	743,037,112	1,012,555,217	2,413,818	2,063,490,871
2026	390,353,563	1,165,868,233	6,746,327,527	2,215,923	8,304,765,246
2027	458,825,524	822,170,279	1,174,098,729	1,378,904	2,456,473,436
2028	254,043,333	-	-	113,475	254,156,808
<b>Total</b>	<b>\$ 1,615,695,461</b>	<b>\$ 4,906,856,019</b>	<b>\$ 9,996,113,443</b>	<b>\$ 6,763,132</b>	<b>\$ 16,525,428,055</b>

\* Note: (a) Grand Total of Net Deferred Outflows (Inflows) of Resources equals (b) Future Deferred Outflows (Inflows) Recognition Total of Net Deferred Outflows (Inflows) of Resources.