

Teacher Retirement System of Texas
2025 GASB 68 Unaudited Plan Level Schedule of Deferred Outflows and Inflows
Measurement Year Ended 8/31/2024

Deferred Outflows (Inflows) Basis													
	Total Flow of Resources Before Amortization by Measurement Year				Current Year Amortization	Future Years Amortization			Deferred (Inflows) and Outflows Expense Amounts by Measurement Year				
	Deferred Outflows of Resources	Deferred Inflows of Resources	Date Established	Amortization Period in Years	Expense Recognition in 2024	Balance of Deferred Outflows 8/31/2024	Balance of Deferred Inflows 8/31/2024	Net Deferred Outflows (Inflows) of Resources 8/31/2024	2025	2026	2027	2028	2029
Differences Between Actual and Expected Experience	\$ -	\$(982,693,577)	8/31/2019	6.3623	\$(154,455,712)	\$ -	\$(55,959,305)		\$(55,959,305)	\$ -	\$ -	\$ -	\$ -
		(259,157,014)	8/31/2020	6.2975	(41,152,364)		(53,395,194)		(41,152,364)	(12,242,830)			
		(1,004,526,652)	8/31/2021	6.3082	(159,241,408)		(367,561,020)		(159,241,408)	(159,241,408)	(49,078,204)		
	1,043,774,303		8/31/2022	5.7052	182,951,396	494,920,115			182,951,396	182,951,396	129,017,323		
	2,148,475,358		8/31/2023	5.6705	378,886,405	1,390,702,548			378,886,405	378,886,405		254,043,333	
	1,800,139,044		8/31/2024	5.6451	318,885,236	1,481,253,808			318,885,236	318,885,236	318,885,236	318,885,236	205,712,864
	Collective Plan Total				\$ 525,873,553	\$ 3,366,876,471	\$ (476,915,519)	\$ 2,889,960,952	\$ 624,369,960	\$ 709,238,799	\$ 777,710,760	\$ 572,928,569	\$ 205,712,864
Changes of Assumptions	\$ 22,106,679,263	\$ -	8/31/2018	6.6554	\$ 2,176,986,743	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
		(7,425,278,607)	8/31/2019	6.3623	(1,167,074,581)		(422,831,121)		(422,831,121)				
	6,651,511,444		8/31/2022	5.7052	1,165,868,233	3,153,906,745			1,165,868,233	1,165,868,233	822,170,279		
Collective Plan Total					\$ 2,175,780,395	\$ 3,153,906,745	\$ (422,831,121)	\$ 2,731,075,624	\$ 743,037,112	\$ 1,165,868,233	\$ 822,170,279	\$ -	\$ -
Differences Between Projected & Actual Investment Earnings	\$ 252,883,766	\$ -	8/31/2020	5	\$ 50,576,754	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
		(28,668,861,564)	8/31/2021	5	(5,733,772,313)		(5,733,772,312)		(5,733,772,312)				
	27,861,143,988		8/31/2022	5	5,572,228,798	11,144,457,594			5,572,228,798	5,572,228,796			
	5,870,493,653		8/31/2023	5	1,174,098,731	3,522,296,191			1,174,098,731	1,174,098,731	1,174,098,729		
		(10,702,090,143)	8/31/2024	5	(2,140,418,029)		(8,561,672,114)		(2,140,418,029)	(2,140,418,029)	(2,140,418,029)	(2,140,418,027)	
Collective Plan Total					\$ (1,077,286,059)	\$ 14,666,753,785	\$ (14,295,444,426)	\$ 371,309,359	\$ (1,127,862,812)	\$ 4,605,909,498	\$ (966,319,300)	\$ (2,140,418,027)	\$ -
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	\$ -	\$(18,456,399)	8/31/2018	6.6554	\$(1,817,523)	\$ -	\$ -						
	446,116		8/31/2019	6.3623	70,119	25,402			\$ 25,402	\$ -	\$ -	\$ -	\$ -
	1,546,287		8/31/2020	6.2975	245,540	318,587			245,540	73,047			
	2,894,184		8/31/2021	6.3082	458,797	1,058,996			458,797	458,797	141,402		
	8,642,481		8/31/2022	5.7052	1,514,843	4,097,952			1,514,843	1,514,843	1,068,266		
	959,655		8/31/2023	5.6705	169,236	621,183			169,236	169,236	169,236	113,475	
	446,658		8/31/2024	5.6451	79,123	367,535			79,123	79,123	79,123	79,123	51,043
Collective Plan Total					\$ 720,135	\$ 6,489,655	\$ -	\$ 6,489,655	\$ 2,492,941	\$ 2,295,046	\$ 1,458,027	\$ 192,598	\$ 51,043
	Grand Total				\$ 1,625,088,024	\$ 21,194,026,656	\$ (15,195,191,066)	\$ 5,998,835,590 a*	\$ 242,037,201	\$ 6,483,311,576	\$ 635,019,766	\$ (1,567,296,860)	\$ 205,763,907

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 (Inflows) of Resources
2025	\$ 624,369,960	\$ 743,037,112	\$ (1,127,862,812)	\$ 2,492,941	\$ 242,037,201
2026	709,238,799	1,165,868,233	4,605,909,498	2,295,046	6,483,311,576
2027	777,710,760	822,170,279	(966,319,300)	1,458,027	635,019,766
2028	572,928,569	-	(2,140,418,027)	192,598	(1,567,296,860)
2029	205,712,864	-	-	51,043	205,763,907
Total	\$ 2,889,960,952	\$ 2,731,075,624	\$ 371,309,359	\$ 6,489,655	\$ 5,998,835,590 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.