

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				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 2023	Balance of Deferred Outflows 8/31/2023	Balance of Deferred Inflows 8/31/2023	Net Deferred Outflows (Inflows) of Resources 8/31/2023		2024	2025	2026	2027	2028
Differences between Actual and Expected Experience	\$ -	\$ (969,830,844)	8/31/2017	6.7496	\$ (107,707,890)	\$ -	\$ -			\$ (154,455,712)	\$ (55,959,305)			
		(982,693,577)	8/31/2019	6.3623	(154,455,712)		(210,415,017)			(41,152,364)	(41,152,364)	\$ (12,242,830)		
		(259,157,014)	8/31/2020	6.2975	(41,152,364)		(94,547,558)			(159,241,408)	(159,241,408)	(159,241,408)	\$ (49,078,204)	
		(1,004,526,652)	8/31/2021	6.3082	(159,241,408)		(526,802,428)			182,951,396	182,951,396	182,951,396	129,017,323	
	1,043,774,303		8/31/2022	5.7052	182,951,396	677,871,511				378,886,405	378,886,405	378,886,405	378,886,405	\$ 254,043,333
	2,148,475,358		8/31/2023	5.6705	378,886,405	1,769,588,953				206,988,317	305,484,724	390,353,563	458,825,524	\$ 254,043,333
	Collective Plan Total					\$ 99,280,427	\$ 2,447,460,464	\$ (831,765,003)	\$ 1,615,695,461					
Changes of Assumptions	\$ 700,880,288	\$ -	8/31/2017	6.7496	\$ 77,838,662	\$ -	\$ -			\$ 2,176,986,743				
	22,106,679,263		8/31/2018	6.6554	3,321,615,420	2,176,986,743				(1,167,074,581)	\$ (422,831,121)			
		(7,425,278,607)	8/31/2019	6.3623	(1,167,074,581)		(1,589,905,702)			1,165,868,233	1,165,868,233	\$ 1,165,868,233	\$ 822,170,279	
	6,651,511,444		8/31/2022	5.7052	1,165,868,233	4,319,774,978				2,175,780,395	743,037,112	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						
Differences between Projected & Actual Investment Earnings	\$ 3,382,801,237	\$ -	8/31/2019	5	\$ 676,560,249	\$ -	\$ -			\$ 50,576,754				
	252,883,766		8/31/2020	5	50,576,753	50,576,754				(5,733,772,313)	\$ (5,733,772,312)			
		\$ (28,668,861,564)	8/31/2021	5	(5,733,772,313)		(11,467,544,625)			5,572,228,798	5,572,228,798	\$ 5,572,228,796		
	27,861,143,988		8/31/2022	5	5,572,228,798	16,716,686,392				1,174,098,731	1,174,098,731	1,174,098,731	\$ 1,174,098,729	
	5,870,493,653		8/31/2023	5	1,174,098,731	4,696,394,922				1,063,131,970	1,012,555,217	6,746,327,527	1,174,098,729	\$ -
Collective Plan Total					\$ 1,739,692,218	\$ 21,463,658,068	\$ (11,467,544,625)	\$ 9,996,113,443						
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
	Grand Total				\$ 5,236,905,768	\$ 30,416,460,908	\$ (13,891,032,853)	\$ 16,525,428,055	a*	\$ 3,446,541,694	\$ 2,063,490,871	\$ 8,304,765,246	\$ 2,456,473,436	\$ 254,156,808

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
Total	\$ 1,615,695,461	\$ 4,906,856,019	\$ 9,996,113,443	\$ 6,763,132	\$ 16,525,428,055

\* 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.