



News Release

1000 Red River Street • Austin, Texas 78701-2698 • www.trs.texas.gov

Contact: Howard Goldman, Director of Communications • 512-542-6508

FOR IMMEDIATE RELEASE: Dec. 5, 2016

TEACHER RETIREMENT SYSTEM OF TEXAS (TRS) RECEIVES PRESTIGIOUS BUDGET AWARD

AUSTIN – The Government Finance Officers Association of the United States and Canada (GFOA) today announced TRS has received the GFOA's Distinguished Budget Presentation Award.

According to a news release issued by the GFOA, the award represents a significant achievement by the entity receiving it. It reflects the commitments of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the award, TRS had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines assess how well an entity's budget serves as:

- A policy document
- A financial plan
- An operations guide
- A communications device

Budget documents must be rated "proficient" in all four categories, and the 14 mandatory criteria within those categories, to receive the award.

TRS' Chief Financial Officer Don Green said, "Since this is TRS' first attempt at achieving such distinction, I'm proud of the budget staff's accomplishment. It is important to note that for budgets beginning in 2015, TRS was one of only 1,565 participants to receive the award out of 90,000 governmental entities in North America. What's more important, this award further demonstrates our desire to provide TRS members and other stakeholders with high-quality and timely information."

The GFOA is a major professional association servicing the needs of nearly 19,000 appointed and elected local, state, and provincial-level government officials and other finance practitioners. It provides top quality publications, training programs, services, and products designed to enhance the skills and performance of those responsible for government finance policy and management. The GFOA's Distinguished Budget Presentation Awards Program is the only national awards program in governmental budgeting.

TRS delivers retirement and related benefits that have been authorized by the Texas Legislature, and manages an approximately \$133 billion trust fund established to finance member benefits. More than 1.5 million public education and higher education employees and retirees participate in the system.

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