

OPERATING BUDGET

FISCAL YEAR 2022



Submitted to the Office of the Governor, Budget and Policy
Division and the Legislative Budget Board on December 1, 2021

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CERTIFICATE

Agency Name: Teacher Retirement System

This is to certify that the information contained in the agency operating budget filed with the Legislative Budget Board (LBB) and the Office of the Governor, Budget and Policy Division, is accurate to the best of my knowledge and that the electronic submission to the LBB via the Automated Budget and Evaluation System of Texas (ABEST) and the PDF file submitted via the LBB Document Submission application are identical. Additionally, should it become likely at any time that unexpended balances will accrue for any account, the LBB and the Office of the Governor will be notified in writing in accordance with Senate Bill 1, Article IX, Section 7.01, Eighty-seventh Legislature, Regular Session, 2021.

Chief Executive

A handwritten signature in blue ink, appearing to read "Brian Guthrie".

Signature

Brian Guthrie

Printed Name

Executive Director

Title

December 1, 2021

Date

Board Chair

A handwritten signature in blue ink, appearing to read "Jarvis V. Hollingsworth".

Signature

Jarvis V. Hollingsworth

Printed Name

Chair, Board of Trustees

Title

December 1, 2021

Date

Chief Financial Officer

A handwritten signature in blue ink, appearing to read "Don C. Green".

Signature

Don Green

Printed Name

Chief Financial Officer

Title

December 1, 2021

Date

FY 2022 Operating Budget

Submitted to the
Office of the Governor, Budget and Policy Division
and the Legislative Budget Board

by

Teacher Retirement System

December 1, 2021

Budget Overview
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

323 Teacher Retirement System

	GENERAL REVENUE FUNDS		GR DEDICATED		FEDERAL FUNDS		OTHER FUNDS		ALL FUNDS	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Goal: 1. To Administer the System as an Employee Benefit Trust										
1.1.1. Trs - Public Education Retirement	1,879,553,293	2,183,320,080					221,850,000		2,101,403,293	2,183,320,080
1.1.2. Trs - Higher Education Retirement	190,698,499	230,841,946	38,612,796	35,794,114			43,796,915	4,649,570	273,108,210	271,285,630
1.1.3. Administrative Operations							139,783,989	158,785,462	139,783,989	158,785,462
1.1.4. Trs Retirement-Additional Payment		701,100,535								701,100,535
1.2.1. Retiree Health - Statutory Funds	447,337,574	444,342,316							447,337,574	444,342,316
1.3.1. Retiree Health - Supplemental Funds	3,312,206					286,337,761			3,312,206	286,337,761
Total, Goal	2,520,901,572	3,559,604,877	38,612,796	35,794,114		286,337,761	405,430,904	163,435,032	2,964,945,272	4,045,171,784
Total, Agency	2,520,901,572	3,559,604,877	38,612,796	35,794,114		286,337,761	405,430,904	163,435,032	2,964,945,272	4,045,171,784
Total FTEs									733.5	768.3

2.A. Summary of Budget By Strategy

DATE : 6/2/2022

TIME : 10:49:19AM

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 323 Agency name: Teacher Retirement System

Goal/Objective/STRATEGY	EXP 2020	EXP 2021	BUD 2022
1 To Administer the System as an Employee Benefit Trust			
1 <i>Sound Retirement System</i>			
1 TRS - PUBLIC EDUCATION RETIREMENT	\$2,068,549,392	\$2,101,403,293	\$2,183,320,080
2 TRS - HIGHER EDUCATION RETIREMENT	\$275,766,124	\$273,108,210	\$271,285,630
3 ADMINISTRATIVE OPERATIONS	\$131,956,937	\$139,783,989	\$158,785,462
4 TRS RETIREMENT-ADDITIONAL PAYMENT	\$0	\$0	\$701,100,535
2 <i>Health Care Program for Public Education Retirees Funded by Statute</i>			
1 RETIREE HEALTH - STATUTORY FUNDS	\$435,768,774	\$447,337,574	\$444,342,316
3 <i>Health care for Public Ed Retirees Funded by Supplemental State Funds</i>			
1 RETIREE HEALTH - SUPPLEMENTAL FUNDS	\$232,965,108	\$3,312,206	\$286,337,761
TOTAL, GOAL 1	\$3,145,006,335	\$2,964,945,272	\$4,045,171,784

2.A. Summary of Budget By Strategy

DATE : 6/2/2022

TIME : 10:49:19AM

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 323 Agency name: Teacher Retirement System

Goal/Objective/STRATEGY	EXP 2020	EXP 2021	BUD 2022
General Revenue Funds:			
1 General Revenue Fund	\$2,713,242,453	\$2,520,901,572	\$3,559,604,877
	\$2,713,242,453	\$2,520,901,572	\$3,559,604,877
General Revenue Dedicated Funds:			
770 Est. Other Educational & General	\$32,381,312	\$38,612,796	\$35,794,114
	\$32,381,312	\$38,612,796	\$35,794,114
Federal Funds:			
325 Coronavirus Relief Fund	\$0	\$0	\$286,337,761
	\$0	\$0	\$286,337,761
Other Funds:			
599 Economic Stabilization Fund	\$263,000,000	\$261,000,000	\$0
960 TRS Trust Account Fund	\$136,382,570	\$144,430,904	\$163,435,032
	\$399,382,570	\$405,430,904	\$163,435,032
TOTAL, METHOD OF FINANCING	\$3,145,006,335	\$2,964,945,272	\$4,045,171,784
FULL TIME EQUIVALENT POSITIONS	674.8	733.5	768.3

2.B. Summary of Budget By Method of Finance
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **6/2/2022**
TIME: **10:50:11AM**

Agency code: **323** Agency name: **Teacher Retirement System**

METHOD OF FINANCING	Exp 2020	Exp 2021	Bud 2022
<u>GENERAL REVENUE</u>			
<u>1</u> General Revenue Fund			
<i>REGULAR APPROPRIATIONS</i>			
Regular Appropriations from MOF Table (2020-21 GAA)	\$2,650,811,540	\$2,517,080,301	\$0
Regular Appropriations from MOF Table (2022-23 GAA)	\$0	\$0	\$2,858,504,342
Regular Appropriations from MOF Table (2022-23 GAA)	\$0	\$0	\$701,100,535
Comments: 600.1 TRS Retirement Additional Payment			
<i>RIDER APPROPRIATION</i>			
Article IX, Sec 18.57 (2020-21 GAA), Contingency for SB 1264	\$2,208,137	\$3,312,206	\$0
Comments: Contingent TRS Care Funding for SB 1264			
<i>TRANSFERS</i>			
Adjustment per Section 1575.201(b), Insurance Code	\$5,360,412	\$(1,613,641)	\$0
Comments: Insurance Code Sec. 1575.201(b) requires TRS to collect premiums for retiree health care coverage above basic coverage and for covered dependents. Monthly draws are based on estimated appropriations and settled up each year end.			
Adjustment per Section 403.093(c), Government Code	\$30,615,231	\$(13,408,637)	\$0
Comments: Government Code 403.093(c) requires CPA to transfer to TRS monthly amounts based on the estimated appropriation, settled up each year end with amounts owed based on actual active member payroll.			
<i>SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS</i>			
Rider 7 - Transfer of Other Educ & Gen Income (2020-21 GAA)	\$24,247,133	\$15,531,343	\$0

2.B. Summary of Budget By Method of Finance
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **6/2/2022**
TIME: **10:50:11AM**

Agency code: **323** Agency name: **Teacher Retirement System**

METHOD OF FINANCING		Exp 2020	Exp 2021	Bud 2022
Comments: Transfer of authorized appropriations for TRS Higher-Education Retirement from Other Educational and General Income to institutions of higher education to meet their obligations and comply with the Benefits Paid Proportional by Method of Finance				
TOTAL,	General Revenue Fund			
		\$2,713,242,453	\$2,520,901,572	\$3,559,604,877
TOTAL, ALL	GENERAL REVENUE			
		\$2,713,242,453	\$2,520,901,572	\$3,559,604,877

GENERAL REVENUE FUND - DEDICATED

770 GR Dedicated - Estimated Other Educational and General Income Account No. 770

REGULAR APPROPRIATIONS

Regular Appropriations from MOF Table (2020-21 GAA)	\$23,714,800	\$25,042,829	\$0
Regular Appropriations from MOF Table (2022-23 GAA)	\$0	\$0	\$25,794,114

SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS

Rider 7 - Transfer of Other Educ & Gen Income (2020-21 GAA)	\$8,666,512	\$13,569,967	\$0
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Comments: Transfer of authorized appropriations for TRS Higher-Education Retirement from Other Educational and General Income to institutions of higher education to meet their obligations and comply with the Benefits Paid Proportional by Method of Finance

Rider 7 - Transfer of Other Educ & Gen Income (2022-23 GAA)	\$0	\$0	\$10,000,000
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Comments: Transfer of authorized appropriations for TRS Higher-Education Retirement from Other Educational and General Income to institutions of higher education to meet their obligations and comply with the Benefits Paid Proportional by Method of Finance.

TOTAL,	GR Dedicated - Estimated Other Educational and General Income Account No. 770			
		\$32,381,312	\$38,612,796	\$35,794,114

2.B. Summary of Budget By Method of Finance
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **6/2/2022**
TIME: **10:50:11AM**

Agency code: **323** Agency name: **Teacher Retirement System**

METHOD OF FINANCING		Exp 2020	Exp 2021	Bud 2022
TOTAL, ALL GENERAL REVENUE FUND - DEDICATED		\$32,381,312	\$38,612,796	\$35,794,114
<u>FEDERAL FUNDS</u>				
<u>325</u>	Coronavirus Relief Fund			
	<i>SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS</i>			
	SB8, 87th Leg, Third Called Session	\$0	\$0	\$286,337,761
	Comments: SB8 provides funding for coronavirus-related claims in TRS-Care and TRS-ActiveCare.			
TOTAL,	Coronavirus Relief Fund	\$0	\$0	\$286,337,761
TOTAL, ALL	FEDERAL FUNDS	\$0	\$0	\$286,337,761
<u>OTHER FUNDS</u>				
<u>599</u>	Economic Stabilization Fund			
	<i>SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS</i>			
	SB 500, 86th Leg, Regular Session	\$263,000,000	\$261,000,000	\$0
	Comments: Funds the increase for the state's contribution to the pension fund from 6.80% to 7.50%.			
TOTAL,	Economic Stabilization Fund	\$263,000,000	\$261,000,000	\$0
<u>960</u>	Teacher Retirement System Trust Account Fund No. 960			
	<i>REGULAR APPROPRIATIONS</i>			
	Regular Appropriations from MOF Table (2020-21 GAA)	\$135,932,451	\$136,572,439	\$0

2.B. Summary of Budget By Method of Finance
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **6/2/2022**
TIME: **10:50:11AM**

Agency code: 323		Agency name: Teacher Retirement System	
METHOD OF FINANCING	Exp 2020	Exp 2021	Bud 2022
Employer Contributions for TRS Employees (2020-21 GAA)	\$4,425,633	\$4,646,915	\$0
Regular Appropriations from MOF Table (2022-23 GAA)	\$0	\$0	\$143,785,462
Employer Contributions for TRS Employees (2022-23 GAA)	\$0	\$0	\$4,649,570
<i>RIDER APPROPRIATION</i>			
Art IX, Sec 14.03(i), Capital Budget UB (2020-21 GAA)	\$4,600,522	\$6,684,436	\$0
Comments: Capital Budget UB related to TEAM and CAPPS			
Art IX, Sec 14.03(i), Capital Budget UB (2020-21 GAA)	\$(1,660,730)	\$1,660,730	\$0
Comments: Capital Budget UB related to all other Capital Budget Appropriations, excluding appropriation for TEAM and CAPPS shown above.			
Rider 13, Performance Incentive Compensation (2020-21 GAA)	\$10,727,567	\$9,544,594	\$0
Comments: TRS Rider 13 authorizes payment of performance incentive compensation. The amount shown was paid out of pension trust fund assets as a result of the payment plan.			
Rider 13, Performance Incentive Compensation (2022-23 GAA)	\$0	\$0	\$15,000,000
Comments: TRS Rider 13 (2022-23 GAA) authorizes payment of performance incentive compensation.			
<i>LAPSED APPROPRIATIONS</i>			
Administrative Operations of the Pension Trust Fund	\$(17,642,873)	\$(14,678,210)	\$0
TOTAL, Teacher Retirement System Trust Account Fund No. 960	\$136,382,570	\$144,430,904	\$163,435,032
TOTAL, ALL OTHER FUNDS	\$399,382,570	\$405,430,904	\$163,435,032
GRAND TOTAL	\$3,145,006,335	\$2,964,945,272	\$4,045,171,784

2.B. Summary of Budget By Method of Finance
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **6/2/2022**
TIME: **10:50:11AM**

Agency code: **323**

Agency name: **Teacher Retirement System**

METHOD OF FINANCING	Exp 2020	Exp 2021	Bud 2022
FULL-TIME-EQUIVALENT POSITIONS			
REGULAR APPROPRIATIONS			
Regular Appropriations from MOF Table (2020-21 GAA)	745.3	745.3	0.0
Regular Appropriations from MOF Table (2022-23 GAA)	0.0	0.0	768.3
RIDER APPROPRIATION			
Rider 10 (2020-21 GAA) Full-Time Equivalent Positions Intern Exemption Comments: Rider 10 excludes Interns from the FTE Cap.	7.4	7.4	0.0
Rider 10 (2020-21 GAA) Full-Time Equivalent Positions Intern Exemption Comments: Rider 10 excludes Interns from the FTE Cap.	(7.4)	(7.4)	0.0
Art IX, Sec 6.10(a)(2), Board or Administrator FTE Adjustment (2020-21 GAA) Comments: Contractors converted to FTE positions	0.0	13.0	0.0
UNAUTHORIZED NUMBER OVER (BELOW) CAP			
Lapsed Positions Comments: FTE levels were affected by a hiring freeze implemented as a cost savings measure in late FY20 combined with the impact of the Covid pandemic	(70.5)	(24.8)	0.0
TOTAL, ADJUSTED FTES	674.8	733.5	768.3

NUMBER OF 100% FEDERALLY FUNDED FTES

2.C. Summary of Budget By Object of Expense
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **6/2/2022**
TIME: **10:50:59AM**

Agency code: **323**

Agency name: **Teacher Retirement System**

OBJECT OF EXPENSE		EXP 2020	EXP 2021	BUD 2022
1001	SALARIES AND WAGES	\$80,318,559	\$85,384,709	\$97,633,614
1002	OTHER PERSONNEL COSTS	\$3,014,781,639	\$2,827,584,588	\$3,887,532,345
2001	PROFESSIONAL FEES AND SERVICES	\$18,391,316	\$20,005,775	\$22,749,828
2002	FUELS AND LUBRICANTS	\$3,165	\$3,076	\$3,500
2003	CONSUMABLE SUPPLIES	\$311,869	\$321,248	\$498,149
2004	UTILITIES	\$1,002,787	\$1,037,298	\$1,897,275
2005	TRAVEL	\$845,754	\$127,932	\$2,173,400
2006	RENT - BUILDING	\$3,463,260	\$4,408,837	\$4,558,955
2007	RENT - MACHINE AND OTHER	\$553,164	\$656,601	\$770,894
2009	OTHER OPERATING EXPENSE	\$23,923,390	\$24,391,134	\$26,638,472
5000	CAPITAL EXPENDITURES	\$1,411,432	\$1,024,074	\$715,352
Agency Total		\$3,145,006,335	\$2,964,945,272	\$4,045,171,784

2.D. Summary of Budget By Objective Outcomes
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation system of Texas (ABEST)

Date : 6/2/2022
Time: 10:51:51AM

Agency code: 323 Agency name: Teacher Retirement System

Goal/ Objective / OUTCOME		Exp 2020	Exp 2021	Bud2022
1	To Administer the System as an Employee Benefit Trust			
1	Sound Retirement System			
	1 # of Years-Amortize TRS Retirement. Fund Unfunded Actuarial Accrued Liab	27.00	23.00	31.00
	2 TRS Retirement. Fund 5-yr Avg Time-weighted Rate of ROI Performance	8.10 %	11.60 %	7.25 %
	3 TRS Retirement. Fund 20-yr Avg Time-weighted Rate of ROI Performance	8.10 %	8.80 %	7.25 %
	4 Investment Performance Relative to Board Approved Benchmark	85.60	119.20	100.00
KEY	5 TRS Retirement. Fund Ann. Op. Exp. Per Member	39.90	38.00	45.00
KEY	6 TRS Retirement Fund Investment Expense as Basis Points of Net Assets	14.07	13.49	14.00
KEY	7 Service Level Percentage of Calls Answered in Specified Time Interval	45.75 %	44.20 %	80.00 %
2	Health Care Program for Public Education Retirees Funded by Statute			
	1 Participation Rate in Disease Mgmt Program by Non-Medicare Enrollees	5.00 %	33.24 %	5.00 %
	2 Generic Substitution Rate for TRS-Care Prescription Drug Benefits	98.30 %	98.30 %	98.00 %

3.A. Strategy Level Detail

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 6/2/2022
TIME: 10:52:38AM

Agency code: **323** Agency name: **Teacher Retirement System**

GOAL: 1 To Administer the System as an Employee Benefit Trust

OBJECTIVE: 1 Sound Retirement System

STRATEGY: 1 Retirement Contributions for Public Education Employees. Estimated

Service Categories:

Service: 06 Income: A.2 Age: B.2

CODE	DESCRIPTION	EXP 2020	EXP 2021	BUD 2022
Objects of Expense:				
1002	OTHER PERSONNEL COSTS	\$2,068,549,392	\$2,101,403,293	\$2,183,320,080
TOTAL, OBJECT OF EXPENSE		\$2,068,549,392	\$2,101,403,293	\$2,183,320,080
Method of Financing:				
1	General Revenue Fund	\$1,844,999,392	\$1,879,553,293	\$2,183,320,080
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$1,844,999,392	\$1,879,553,293	\$2,183,320,080
Method of Financing:				
599	Economic Stabilization Fund	\$223,550,000	\$221,850,000	\$0
SUBTOTAL, MOF (OTHER FUNDS)		\$223,550,000	\$221,850,000	\$0
TOTAL, METHOD OF FINANCE :		\$2,068,549,392	\$2,101,403,293	\$2,183,320,080
FULL TIME EQUIVALENT POSITIONS:				

3.A. Strategy Level Detail

DATE: 6/2/2022

TIME: 10:52:38AM

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **323** Agency name: **Teacher Retirement System**

GOAL: 1 To Administer the System as an Employee Benefit Trust

OBJECTIVE: 1 Sound Retirement System

Service Categories:

STRATEGY: 2 Retirement Contributions for Higher Education Employees. Estimated

Service: 06 Income: A.2 Age: B.2

CODE	DESCRIPTION	EXP 2020	EXP 2021	BUD 2022
Objects of Expense:				
1002	OTHER PERSONNEL COSTS	\$275,766,124	\$273,108,210	\$271,285,630
TOTAL, OBJECT OF EXPENSE		\$275,766,124	\$273,108,210	\$271,285,630
Method of Financing:				
1	General Revenue Fund	\$199,509,179	\$190,698,499	\$230,841,946
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$199,509,179	\$190,698,499	\$230,841,946
Method of Financing:				
770	Est. Other Educational & General	\$32,381,312	\$38,612,796	\$35,794,114
SUBTOTAL, MOF (GENERAL REVENUE FUNDS - DEDICATED)		\$32,381,312	\$38,612,796	\$35,794,114
Method of Financing:				
599	Economic Stabilization Fund	\$39,450,000	\$39,150,000	\$0
960	TRS Trust Account Fund	\$4,425,633	\$4,646,915	\$4,649,570
SUBTOTAL, MOF (OTHER FUNDS)		\$43,875,633	\$43,796,915	\$4,649,570
TOTAL, METHOD OF FINANCE :		\$275,766,124	\$273,108,210	\$271,285,630
FULL TIME EQUIVALENT POSITIONS:				

3.A. Strategy Level Detail

DATE: 6/2/2022
TIME: 10:52:38AM

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **323** Agency name: **Teacher Retirement System**

GOAL: 1 To Administer the System as an Employee Benefit Trust

OBJECTIVE: 1 Sound Retirement System

STRATEGY: 3 Administrative Operations

Service Categories:

Service: 09 Income: A.2 Age: B.2

CODE	DESCRIPTION	EXP 2020	EXP 2021	BUD 2022
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Output Measures:

KEY 1	Number of TRS Benefit Applications Processed	77,668.00	85,268.00	77,500.00
2	Number of TRS Retirement Fund Member Accounts Serviced	13,920,486.00	14,047,250.00	14,892,276.00
3	Percent of Retirees Whose First Annuity is Paid When It is First Due	99.54 %	94.16 %	98.00 %

Objects of Expense:

1001	SALARIES AND WAGES	\$80,318,559	\$85,384,709	\$97,633,614
1002	OTHER PERSONNEL COSTS	\$1,732,241	\$2,423,305	\$1,146,023
2001	PROFESSIONAL FEES AND SERVICES	\$18,391,316	\$20,005,775	\$22,749,828
2002	FUELS AND LUBRICANTS	\$3,165	\$3,076	\$3,500
2003	CONSUMABLE SUPPLIES	\$311,869	\$321,248	\$498,149
2004	UTILITIES	\$1,002,787	\$1,037,298	\$1,897,275
2005	TRAVEL	\$845,754	\$127,932	\$2,173,400
2006	RENT - BUILDING	\$3,463,260	\$4,408,837	\$4,558,955
2007	RENT - MACHINE AND OTHER	\$553,164	\$656,601	\$770,894
2009	OTHER OPERATING EXPENSE	\$23,923,390	\$24,391,134	\$26,638,472
5000	CAPITAL EXPENDITURES	\$1,411,432	\$1,024,074	\$715,352
TOTAL, OBJECT OF EXPENSE		\$131,956,937	\$139,783,989	\$158,785,462

Method of Financing:

960	TRS Trust Account Fund	\$131,956,937	\$139,783,989	\$158,785,462
SUBTOTAL, MOF (OTHER FUNDS)		\$131,956,937	\$139,783,989	\$158,785,462

TOTAL, METHOD OF FINANCE :	\$131,956,937	\$139,783,989	\$158,785,462
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FULL TIME EQUIVALENT POSITIONS:	674.8	733.5	768.3
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3.A. Strategy Level Detail

DATE: 6/2/2022

TIME: 10:52:38AM

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **323** Agency name: **Teacher Retirement System**

GOAL: 1 To Administer the System as an Employee Benefit Trust

OBJECTIVE: 1 Sound Retirement System

STRATEGY: 4 TRS Retirement Additional Annuity Payment

Service Categories:

Service: 09 Income: A.2 Age: B.2

CODE	DESCRIPTION	EXP 2020	EXP 2021	BUD 2022
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Objects of Expense:

1002	OTHER PERSONNEL COSTS	\$0	\$0	\$701,100,535
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TOTAL, OBJECT OF EXPENSE		\$0	\$0	\$701,100,535
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Method of Financing:

1	General Revenue Fund	\$0	\$0	\$701,100,535
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SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$0	\$0	\$701,100,535
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TOTAL, METHOD OF FINANCE :		\$0	\$0	\$701,100,535
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FULL TIME EQUIVALENT POSITIONS:

3.A. Strategy Level Detail

DATE: 6/2/2022

TIME: 10:52:38AM

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **323** Agency name: **Teacher Retirement System**

GOAL: 1 To Administer the System as an Employee Benefit Trust

OBJECTIVE: 2 Health Care Program for Public Education Retirees Funded by Statute

Service Categories:

STRATEGY: 1 Healthcare for Public Ed Retirees Funded by Statute. Estimated

Service: 06 Income: A.2 Age: B.2

CODE	DESCRIPTION	EXP 2020	EXP 2021	BUD 2022
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Objects of Expense:

1002 OTHER PERSONNEL COSTS	\$435,768,774	\$447,337,574	\$444,342,316
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TOTAL, OBJECT OF EXPENSE	\$435,768,774	\$447,337,574	\$444,342,316
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Method of Financing:

1 General Revenue Fund	\$435,768,774	\$447,337,574	\$444,342,316
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SUBTOTAL, MOF (GENERAL REVENUE FUNDS)	\$435,768,774	\$447,337,574	\$444,342,316
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TOTAL, METHOD OF FINANCE :	\$435,768,774	\$447,337,574	\$444,342,316
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FULL TIME EQUIVALENT POSITIONS:

3.A. Strategy Level Detail

DATE: 6/2/2022
TIME: 10:52:38AM

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **323** Agency name: **Teacher Retirement System**

GOAL: 1 To Administer the System as an Employee Benefit Trust

OBJECTIVE: 3 Health care for Public Ed Retirees Funded by Supplemental State Funds

STRATEGY: 1 Healthcare for Public Ed Retirees Funded by Supplemental State Funds

Service Categories:

Service: 06 Income: A.2 Age: B.2

CODE	DESCRIPTION	EXP 2020	EXP 2021	BUD 2022
Objects of Expense:				
1002	OTHER PERSONNEL COSTS	\$232,965,108	\$3,312,206	\$286,337,761
TOTAL, OBJECT OF EXPENSE		\$232,965,108	\$3,312,206	\$286,337,761
Method of Financing:				
1	General Revenue Fund	\$232,965,108	\$3,312,206	\$0
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$232,965,108	\$3,312,206	\$0
Method of Financing:				
325	Coronavirus Relief Fund			
21.027.119	COVID19 State Fiscal Recovery	\$0	\$0	\$286,337,761
CFDA Subtotal, Fund	325	\$0	\$0	\$286,337,761
SUBTOTAL, MOF (FEDERAL FUNDS)		\$0	\$0	\$286,337,761
TOTAL, METHOD OF FINANCE :		\$232,965,108	\$3,312,206	\$286,337,761
FULL TIME EQUIVALENT POSITIONS:				

3.A. Strategy Level Detail

DATE: 6/2/2022

TIME: 10:52:38AM

87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	\$3,145,006,335	\$2,964,945,272	\$4,045,171,784
METHODS OF FINANCE :	\$3,145,006,335	\$2,964,945,272	\$4,045,171,784
FULL TIME EQUIVALENT POSITIONS:	674.8	733.5	768.3

Agency code: 323

Agency name: Teacher Retirement System

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

EXP 2020

EXP 2021

BUD 2022

5003 Repair or Rehabilitation of Buildings and Facilities

1/1 Building Renovations

OBJECTS OF EXPENSE

Capital

2001 PROFESSIONAL FEES AND SERVICES

\$35,450

\$389,550

\$1,000,000

2009 OTHER OPERATING EXPENSE

\$0

\$2,875,000

\$500,000

Capital Subtotal OOE, Project 1

\$35,450

\$3,264,550

\$1,500,000

Subtotal OOE, Project 1

\$35,450

\$3,264,550

\$1,500,000

TYPE OF FINANCING

Capital

CA 960 TRS Trust Account Fund

\$35,450

\$3,264,550

\$1,500,000

Capital Subtotal TOF, Project 1

\$35,450

\$3,264,550

\$1,500,000

Subtotal TOF, Project 1

\$35,450

\$3,264,550

\$1,500,000

2/2 Security Renovations

OBJECTS OF EXPENSE

Capital

2009 OTHER OPERATING EXPENSE

\$0

\$195,000

\$100,000

Capital Subtotal OOE, Project 2

\$0

\$195,000

\$100,000

Subtotal OOE, Project 2

\$0

\$195,000

\$100,000

TYPE OF FINANCING

Capital

CA 960 TRS Trust Account Fund

\$0

\$195,000

\$100,000

Capital Subtotal TOF, Project 2

\$0

\$195,000

\$100,000

Subtotal TOF, Project 2

\$0

\$195,000

\$100,000

4.A. Capital Budget Project Schedule
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 6/2/2022
TIME : 10:54:32AM

Agency code: 323

Agency name: Teacher Retirement System

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

EXP 2020

EXP 2021

BUD 2022

Capital Subtotal, Category 5003

\$35,450

\$3,459,550

\$1,600,000

Informational Subtotal, Category 5003

Total, Category 5003

\$35,450

\$3,459,550

\$1,600,000

5005 Acquisition of Information Resource Technologies

3/3 Data Center Upgrade

OBJECTS OF EXPENSE

Capital

2009 OTHER OPERATING EXPENSE

\$8,688

\$126,695

\$100,000

5000 CAPITAL EXPENDITURES

\$580,387

\$297,140

\$235,352

Capital Subtotal OOE, Project 3

\$589,075

\$423,835

\$335,352

Subtotal OOE, Project 3

\$589,075

\$423,835

\$335,352

TYPE OF FINANCING

Capital

CA 960 TRS Trust Account Fund

\$589,075

\$423,835

\$335,352

Capital Subtotal TOF, Project 3

\$589,075

\$423,835

\$335,352

Subtotal TOF, Project 3

\$589,075

\$423,835

\$335,352

4/4 Network Infrastructure

OBJECTS OF EXPENSE

Capital

2001 PROFESSIONAL FEES AND SERVICES

\$7,111

\$0

\$0

2009 OTHER OPERATING EXPENSE

\$54,063

\$56,133

\$210,000

5000 CAPITAL EXPENDITURES

\$424,930

\$410,564

\$290,000

Capital Subtotal OOE, Project 4

\$486,104

\$466,697

\$500,000

Subtotal OOE, Project 4

\$486,104

\$466,697

\$500,000

TYPE OF FINANCING

4.A. Capital Budget Project Schedule
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 6/2/2022
TIME : 10:54:32AM

Agency code: 323

Agency name: Teacher Retirement System

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE		EXP 2020	EXP 2021	BUD 2022
<u>Capital</u>				
CA 960 TRS Trust Account Fund		\$486,104	\$466,697	\$500,000
Capital Subtotal TOF, Project	4	\$486,104	\$466,697	\$500,000
Subtotal TOF, Project	4	\$486,104	\$466,697	\$500,000

5/5 Investment System Modernization

OBJECTS OF EXPENSE

Capital

2001 PROFESSIONAL FEES AND SERVICES		\$3,000	\$150,000	\$250,000
2009 OTHER OPERATING EXPENSE		\$100,072	\$0	\$40,000
5000 CAPITAL EXPENDITURES		\$309,230	\$311,175	\$160,000
Capital Subtotal OOE, Project	5	\$412,302	\$461,175	\$450,000
Subtotal OOE, Project	5	\$412,302	\$461,175	\$450,000

TYPE OF FINANCING

Capital

CA 960 TRS Trust Account Fund		\$412,302	\$461,175	\$450,000
Capital Subtotal TOF, Project	5	\$412,302	\$461,175	\$450,000
Subtotal TOF, Project	5	\$412,302	\$461,175	\$450,000

6/6 PC Workstation Refresh

OBJECTS OF EXPENSE

Capital

2009 OTHER OPERATING EXPENSE		\$466,339	\$503,555	\$500,000
Capital Subtotal OOE, Project	6	\$466,339	\$503,555	\$500,000
Subtotal OOE, Project	6	\$466,339	\$503,555	\$500,000

TYPE OF FINANCING

Capital

4.A. Capital Budget Project Schedule
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 6/2/2022
TIME : 10:54:32AM

Agency code: 323

Agency name: Teacher Retirement System

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE			EXP 2020	EXP 2021	BUD 2022	
CA	960	TRS Trust Account Fund	\$466,339	\$503,555	\$500,000	
Capital Subtotal TOF, Project			6	\$466,339	\$503,555	\$500,000
Subtotal TOF, Project			6	\$466,339	\$503,555	\$500,000
7/7 TEAM Program FY2018/2019						
OBJECTS OF EXPENSE						
<u>Capital</u>						
2001 PROFESSIONAL FEES AND SERVICES			\$3,892,452	\$5,209,825	\$0	
2009 OTHER OPERATING EXPENSE			\$853	\$0	\$0	
Capital Subtotal OOE, Project			7	\$3,893,305	\$5,209,825	\$0
Subtotal OOE, Project			7	\$3,893,305	\$5,209,825	\$0
TYPE OF FINANCING						
<u>Capital</u>						
CA	960	TRS Trust Account Fund	\$3,893,305	\$5,209,825	\$0	
Capital Subtotal TOF, Project			7	\$3,893,305	\$5,209,825	\$0
Subtotal TOF, Project			7	\$3,893,305	\$5,209,825	\$0
Capital Subtotal, Category			5005	\$5,847,125	\$7,065,087	\$1,785,352
Informational Subtotal, Category			5005			
Total, Category			5005	\$5,847,125	\$7,065,087	\$1,785,352

8000 Centralized Accounting and Payroll/Personnel System (CAPPS)

8/8 Centralized Accounting and Payroll/Personnel
System (CAPPS) – Enterprise Resource Planning
(ERP) Project.

OBJECTS OF EXPENSE

Capital

2001	PROFESSIONAL FEES AND SERVICES	\$707,214	\$685,164	\$0
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4.A. Capital Budget Project Schedule
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 6/2/2022
TIME : 10:54:32AM

Agency code: 323

Agency name: Teacher Retirement System

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE		EXP 2020	EXP 2021	BUD 2022
2009	OTHER OPERATING EXPENSE	\$1	\$0	\$0
Capital Subtotal OOE, Project	8	\$707,215	\$685,164	\$0
Subtotal OOE, Project	8	\$707,215	\$685,164	\$0
TYPE OF FINANCING				
<u>Capital</u>				
CA	960 TRS Trust Account Fund	\$707,215	\$685,164	\$0
Capital Subtotal TOF, Project	8	\$707,215	\$685,164	\$0
Subtotal TOF, Project	8	\$707,215	\$685,164	\$0
Capital Subtotal, Category	8000	\$707,215	\$685,164	\$0
Informational Subtotal, Category	8000			
Total, Category	8000	\$707,215	\$685,164	\$0
AGENCY TOTAL -CAPITAL				
		\$6,589,790	\$11,209,801	\$3,385,352
AGENCY TOTAL -INFORMATIONAL				
AGENCY TOTAL				
		\$6,589,790	\$11,209,801	\$3,385,352
METHOD OF FINANCING:				
<u>Capital</u>				
960	TRS Trust Account Fund	\$6,589,790	\$11,209,801	\$3,385,352
Total, Method of Financing-Capital		\$6,589,790	\$11,209,801	\$3,385,352
Total, Method of Financing		\$6,589,790	\$11,209,801	\$3,385,352

Agency code: 323 Agency name: Teacher Retirement System

Category Code / Category Name				
<i>Project Sequence/Project Id/ Name</i>				
OOE / TOF / MOF CODE		EXP 2020	EXP 2021	BUD 2022
TYPE OF FINANCING:				
<u>Capital</u>				
CA	CURRENT APPROPRIATIONS	\$6,589,790	\$11,209,801	\$3,385,352
Total, Type of Financing-Capital		\$6,589,790	\$11,209,801	\$3,385,352
Total, Type of Financing		\$6,589,790	\$11,209,801	\$3,385,352

Capital Budget Allocation to Strategies
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **6/2/2022**
TIME: **10:55:18AM**

Agency code: **323** Agency name: **Teacher Retirement System**

Category Code/Name

Project Sequence/Project Id/Name

	Goal/Obj/Str	Strategy Name	EXP 2020	EXP 2021	BUD 2022
5003 Repair or Rehabilitation of Buildings and Facilities					
	<i>1/1</i>	<i>Building Renovations</i>			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	35,450	3,264,550	\$1,500,000
		TOTAL, PROJECT	\$35,450	\$3,264,550	\$1,500,000
	<i>2/2</i>	<i>Security Renovations</i>			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	0	195,000	100,000
		TOTAL, PROJECT	\$0	\$195,000	\$100,000
5005 Acquisition of Information Resource Technologies					
	<i>3/3</i>	<i>Data Center Upgrade</i>			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	589,075	423,835	335,352
		TOTAL, PROJECT	\$589,075	\$423,835	\$335,352
	<i>4/4</i>	<i>Network Infrastructure</i>			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	486,104	466,697	500,000
		TOTAL, PROJECT	\$486,104	\$466,697	\$500,000
	<i>5/5</i>	<i>Investment System Modernization</i>			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	412,302	461,175	450,000

Capital Budget Allocation to Strategies
87th Regular Session, Fiscal Year 2022 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **6/2/2022**
TIME: **10:55:18AM**

Agency code: **323** Agency name: **Teacher Retirement System**

Category Code/Name

Project Sequence/Project Id/Name

Goal/Obj/Str		Strategy Name	EXP 2020	EXP 2021	BUD 2022
TOTAL, PROJECT			\$412,302	\$461,175	\$450,000
6/6	PC Workstation Refresh				
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	466,339	503,555	\$500,000
TOTAL, PROJECT			\$466,339	\$503,555	\$500,000
7/7	TEAM Program FY18/19				
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	3,893,305	5,209,825	0
TOTAL, PROJECT			\$3,893,305	\$5,209,825	\$0
8000 Centralized Accounting and Payroll/Personnel System (CAPPS)					
8/8	CAPPS ERP Project FY18/19				
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	707,215	685,164	0
TOTAL, PROJECT			\$707,215	\$685,164	\$0
TOTAL CAPITAL, ALL PROJECTS			\$6,589,790	\$11,209,801	\$3,385,352
TOTAL INFORMATIONAL, ALL PROJECTS					
TOTAL, ALL PROJECTS			\$6,589,790	\$11,209,801	\$3,385,352

