TEACHER RETIREMENT SYSTEM of TEXAS

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

TRS
TEACHER RETIREMENT SYSTEM OF TEXAS

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CERTIFICATE

Agency Name: <u>Teacher Retirement System</u>

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	**Board Chair**	**Chief Financial Officer**
Signature	Signature	Signature
Brian Guthrie	**Jarvis V. Hollingsworth**	**Don Green**
Printed Name	Printed Name	Printed Name
Executive Director	**Chair, Board of Trustees**	**Chief Financial Officer**
Title	Title	Title
December 1, 2021	**December 1, 2021**	**December 1, 2021**
Date	Date	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

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	175,268,033	230,841,946	38,588,905	25,794,114			45,387,024	4,649,570	259,243,962	261,285,630
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	**2,505,471,106**	**3,559,604,877**	**38,588,905**	**25,794,114**		**286,337,761**	**407,021,013**	**163,435,032**	**2,951,081,024**	**4,035,171,784**
Total, Agency	**2,505,471,106**	**3,559,604,877**	**38,588,905**	**25,794,114**		**286,337,761**	**407,021,013**	**163,435,032**	**2,951,081,024**	**4,035,171,784**
Total FTEs									**733.5**	**768.3**

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 *Sound Retirement System*			
1 TRS - PUBLIC EDUCATION RETIREMENT	$2,068,549,392	$2,101,403,293	$2,183,320,080
2 TRS - HIGHER EDUCATION RETIREMENT	$252,890,063	$259,243,962	$261,285,630
3 ADMINISTRATIVE OPERATIONS	$131,956,937	$139,783,989	$158,785,462
4 TRS RETIREMENT-ADDITIONAL PAYMENT	$0	$0	$701,100,535
2 *Health Care Program for Public Education Retirees Funded by Statute*			
1 RETIREE HEALTH - STATUTORY FUNDS	$435,768,774	$447,337,574	$444,342,316
3 *Health care for Public Ed Retirees Funded by Supplemental State Funds*			
1 RETIREE HEALTH - SUPPLEMENTAL FUNDS	$232,965,108	$3,312,206	$286,337,761
TOTAL, GOAL 1	**$3,122,130,274**	**$2,951,081,024**	**$4,035,171,784**

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	$2,689,085,436	$2,505,471,106	$3,559,604,877
	$2,689,085,436	**$2,505,471,106**	**$3,559,604,877**
General Revenue Dedicated Funds:			
770 Est. Other Educational & General	$32,390,079	$38,588,905	$25,794,114
	$32,390,079	**$38,588,905**	**$25,794,114**
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	$137,654,759	$146,021,013	$163,435,032
	$400,654,759	**$407,021,013**	**$163,435,032**
TOTAL, METHOD OF FINANCING	**$3,122,130,274**	**$2,951,081,024**	**$4,035,171,784**
FULL TIME EQUIVALENT POSITIONS	**674.8**	**733.5**	**768.3**

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

METHOD OF FINANCING	**Exp 2020**	**Exp 2021**	**Bud 2022**

GENERAL REVENUE

1 General Revenue Fund

REGULAR APPROPRIATIONS

	Exp 2020	Exp 2021	Bud 2022
Regular Appropriations from MOF Table (2020-21 GAA)	$2,650,901,656	$2,517,181,178	$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

RIDER APPROPRIATION

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

TRANSFERS

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.

TOTAL,	**General Revenue Fund**		
	$2,689,085,436	**$2,505,471,106**	**$3,559,604,877**

TOTAL, ALL	**GENERAL REVENUE**		
	$2,689,085,436	**$2,505,471,106**	**$3,559,604,877**

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

METHOD OF FINANCING	**Exp 2020**	**Exp 2021**	**Bud 2022**

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)	$36,687,979	$40,098,829	$0
Regular Appropriations from MOF Table (2022-23 GAA)	$0	$0	$25,794,114

LAPSED APPROPRIATIONS

Regular Appropriations from MOF Table (2020-21 GAA)	$(4,297,900)	$(1,509,924)	$0

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

	$32,390,079	**$38,588,905**	**$25,794,114**

TOTAL, ALL   **GENERAL REVENUE FUND - DEDICATED**

	$32,390,079	**$38,588,905**	**$25,794,114**

FEDERAL FUNDS

325 Coronavirus Relief Fund

SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS

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**

OTHER FUNDS

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

METHOD OF FINANCING	Exp 2020	Exp 2021	Bud 2022
599 Economic Stabilization Fund			
SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS			
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
960 Teacher Retirement System Trust Account Fund No. 960			
REGULAR APPROPRIATIONS			
Regular Appropriations from MOF Table (2020-21 GAA)	$135,932,451	$136,572,439	$0
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
RIDER APPROPRIATION			
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.			

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

METHOD OF FINANCING	Exp 2020	Exp 2021	Bud 2022
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.			
LAPSED APPROPRIATIONS			
Administrative Operations of the Pension Trust Fund	$(17,642,873)	$(14,678,210)	$0
BASE ADJUSTMENT			
Employer Retirement Contributions for TRS Employees	$1,272,189	$1,590,109	$0
Comments: Adjusting the employer contributions for TRS employees to actual spending.			
TOTAL, **Teacher Retirement System Trust Account Fund No. 960**	**$137,654,759**	**$146,021,013**	**$163,435,032**
TOTAL, ALL **OTHER FUNDS**	**$400,654,759**	**$407,021,013**	**$163,435,032**
GRAND TOTAL	**$3,122,130,274**	**$2,951,081,024**	**$4,035,171,784**

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	7.4	7.4	0.0
Comments: Rider 10 excludes Interns from the FTE Cap.			
Rider 10 (2020-21 GAA) Full-Time Equivalent Positions Intern Exemption	(7.4)	(7.4)	0.0
Comments: Rider 10 excludes Interns from the FTE Cap.			
Art IX, Sec 6.10(a)(2), Board or Administrator FTE Adjustment (2020-21 GAA)	0.0	13.0	0.0
Comments: Contractors converted to FTE positions			
UNAUTHORIZED NUMBER OVER (BELOW) CAP			
Lapsed Positions	(70.5)	(24.8)	0.0
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			
TOTAL, ADJUSTED FTES	**674.8**	**733.5**	**768.3**

NUMBER OF 100% FEDERALLY FUNDED FTEs

| 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	$2,991,905,578	$2,813,720,340	$3,877,532,345	
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	**$3,122,130,274**	**$2,951,081,024**	**$4,035,171,784**	

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 : **11/29/2021**

Time: **2:43:09PM**

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 Retiremt. Fund Unfunded Actuarial Accrued Liab	27.00	23.00	31.00
2 TRS Retiremt. 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 Retiremt. 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 %

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: 1 Retirement Contributions for Public 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	$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:				

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	$252,890,063	$259,243,962	$261,285,630
TOTAL, OBJECT OF EXPENSE		**$252,890,063**	**$259,243,962**	**$261,285,630**
Method of Financing:				
1	General Revenue Fund	$175,352,162	$175,268,033	$230,841,946
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$175,352,162**	**$175,268,033**	**$230,841,946**
Method of Financing:				
770	Est. Other Educational & General	$32,390,079	$38,588,905	$25,794,114
SUBTOTAL, MOF (GENERAL REVENUE FUNDS - DEDICATED)		**$32,390,079**	**$38,588,905**	**$25,794,114**
Method of Financing:				
599	Economic Stabilization Fund	$39,450,000	$39,150,000	$0
960	TRS Trust Account Fund	$5,697,822	$6,237,024	$4,649,570
SUBTOTAL, MOF (OTHER FUNDS)		**$45,147,822**	**$45,387,024**	**$4,649,570**
TOTAL, METHOD OF FINANCE :		**$252,890,063**	**$259,243,962**	**$261,285,630**

FULL TIME EQUIVALENT POSITIONS:

| 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
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**
FULL TIME EQUIVALENT POSITIONS:		**674.8**	**733.5**	**768.3**

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: 4 TRS Retirement Additional Annuity Payment   Service: 09   Income: A.2   Age: B.2

CODE	DESCRIPTION	EXP 2020	EXP 2021	BUD 2022
Objects of Expense:				
1002	OTHER PERSONNEL COSTS	$0	$0	$701,100,535
TOTAL, OBJECT OF EXPENSE		**$0**	**$0**	**$701,100,535**
Method of Financing:				
1	General Revenue Fund	$0	$0	$701,100,535
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$0**	**$0**	**$701,100,535**
TOTAL, METHOD OF FINANCE :		**$0**	**$0**	**$701,100,535**

FULL TIME EQUIVALENT POSITIONS:

| 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
Objects of Expense:				
1002	OTHER PERSONNEL COSTS	$435,768,774	$447,337,574	$444,342,316
TOTAL, OBJECT OF EXPENSE		**$435,768,774**	**$447,337,574**	**$444,342,316**
Method of Financing:				
1	General Revenue Fund	$435,768,774	$447,337,574	$444,342,316
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$435,768,774**	**$447,337,574**	**$444,342,316**
TOTAL, METHOD OF FINANCE :		**$435,768,774**	**$447,337,574**	**$444,342,316**

FULL TIME EQUIVALENT POSITIONS:

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   Service Categories:

STRATEGY: 1 Healthcare for Public Ed Retirees Funded by Supplemental State Funds   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 COV19 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:

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	$3,122,130,274	$2,951,081,024	$4,035,171,784
METHODS OF FINANCE :	$3,122,130,274	$2,951,081,024	$4,035,171,784
FULL TIME EQUIVALENT POSITIONS:	674.8	733.5	768.3

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

DATE: **11/29/2021**
TIME : **2:45:18PM**

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					
<u>Capital</u>					
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					
<u>Capital</u>					
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					
<u>Capital</u>					
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					
<u>Capital</u>					
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: **11/29/2021**
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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

	EXP 2020	EXP 2021	BUD 2022
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

	EXP 2020	EXP 2021	BUD 2022
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

	EXP 2020	EXP 2021	BUD 2022
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: **11/29/2021**
TIME : **2:45:18PM**

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			
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
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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

Capital

	EXP 2020	EXP 2021	BUD 2022
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

Capital

	EXP 2020	EXP 2021	BUD 2022
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

	EXP 2020	EXP 2021	BUD 2022
2001 PROFESSIONAL FEES AND SERVICES	$707,214	$685,164	$0

4.A. Capital Budget Project Schedule
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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				
Capital				
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:				
Capital				
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**

4.A. Capital Budget Project Schedule
87th Regular Session, Fiscal Year 2022 Operating Budget
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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
TYPE OF FINANCING:			
Capital			
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**

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**				
1/1		*Building Renovations*			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	35,450	3,264,550	$1,500,000
		TOTAL, PROJECT	$35,450	$3,264,550	$1,500,000
2/2		*Security Renovations*			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	0	195,000	100,000
		TOTAL, PROJECT	$0	$195,000	$100,000
5005	**Acquisition of Information Resource Technologies**				
3/3		*Data Center Upgrade*			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	589,075	423,835	335,352
		TOTAL, PROJECT	$589,075	$423,835	$335,352
4/4		*Network Infrastructure*			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	486,104	466,697	500,000
		TOTAL, PROJECT	$486,104	$466,697	$500,000
5/5		*Investment System Modernization*			
Capital	1-1-3	ADMINISTRATIVE OPERATIONS	412,302	461,175	450,000

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

	Goal/Obj/Str	Strategy Name	EXP 2020	EXP 2021	BUD 2022
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

	Goal/Obj/Str	Strategy Name	EXP 2020	EXP 2021	BUD 2022
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

	Goal/Obj/Str	Strategy Name	EXP 2020	EXP 2021	BUD 2022
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**