

Teachers' Retirement System

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Table GX0-1

Description	FY 2024	FY 2025	FY 2026	FY 2027	% Change from
	Actual	Actual	Approved	Proposed	FY 2026
OPERATING BUDGET	\$49,995,894	\$80,608,534	\$75,498,000	\$77,052,000	2.1
FTEs	0.0	0.0	0.0	0.0	N/A
CAPITAL BUDGET	\$0	\$0	\$0	\$0	N/A
FTEs	0.0	0.0	0.0	0.0	N/A

The Teachers' Retirement System provides the District's required contribution to this retirement plan, which is administered by the District of Columbia Retirement Board (DCRB).

Summary of Services

Under provisions of the Police Officers, Firefighters, and Teachers Retirement Benefit Replacement Plan Act of 1998 ("the Act"), the federal government assumed the District's unfunded pension liability for the retirement plans for teachers, police officers, firefighters and judges. Pursuant to the Act, the federal government will pay the retirement and death benefits, and a defined share of disability benefits, for employees for service accrued prior to July 1, 1997. The costs for benefits earned after June 30, 1997 are the responsibility of the Government of the District of Columbia. This budget reflects the required annual District contribution to fund these earned benefits. Pursuant to District Code section 1-907.03(b) (2006 Repl.), the District is required to budget the pension contribution at an amount equal to, or greater than, the amount certified by the DCRB on the basis of a prescribed actuarial study and formula calculation that is set forth in section 1-907.03. On December 17, 2024, the Trustees of the Board approved the certified contribution for inclusion in the District's FY 2026 proposed budget as reflected in this chapter.

The agency's FY 2027 proposed budget is presented in the following tables:

FY 2027 Proposed Gross Funds Operating Budget and FTEs, by Revenue Type

Table GX0-2 contains the proposed FY 2027 budget and Full-Time Equivalents by revenue type compared to the FY 2026 approved budget. It also provides FY 2024 and FY 2025 actual data.

Table GX0-2
(\$ in thousands)

Appropriated Fund	Dollars in Thousands						Full-Time Equivalents					
	Actual FY 2024	Actual FY 2025	Approved FY 2026	Proposed FY 2027	Change from FY 2026	% Change*	Actual FY 2024	Actual FY 2025	Approved FY 2026	Proposed FY 2027	Change from FY 2026	% Change
GENERAL FUND												
LOCAL FUND	49,996	80,609	75,498	77,052	1,554	2.1	0.0	0.0	0.0	0.0	0.0	N/A
TOTAL FOR GENERAL FUND	49,996	80,609	75,498	77,052	1,554	2.1	0.0	0.0	0.0	0.0	0.0	N/A
GROSS FUNDS	49,996	80,609	75,498	77,052	1,554	2.1	0.0	0.0	0.0	0.0	0.0	N/A

* Percent change is based on whole dollars.

Note: If applicable, for a breakdown of each Grant (Federal and Private) and Special Purpose Revenue type, please refer to Schedule 80 Agency Summary by Revenue Source in the FY 2027 Operating Appendices located on the Office of the Chief Financial Officer's website.

FY 2027 Proposed Operating Budget, by Account Group

Table GX0-3 contains the proposed FY 2027 budget at the Account Group level compared to the FY 2026 approved budget. It also provides FY 2024 and FY 2025 actual expenditures.

Table GX0-3
(\$ in thousands)

Account Group	Actual FY 2024	Actual FY 2025	Approved FY 2026	Proposed FY 2027	Change from FY 2026	% Change*
714120C-FUND TRANSFERS	49,996	80,609	75,498	77,052	1,554	2.1
SUBTOTAL NONPERSONNEL SERVICES (NPS)	49,996	80,609	75,498	77,052	1,554	2.1
GROSS FUNDS	49,996	80,609	75,498	77,052	1,554	2.1

* Percent change is based on whole dollars.

FY 2027 Proposed Operating Budget and FTEs, by Division/Program and Activity

Table GX0-4 contains the proposed FY 2027 budget by division/program and activity compared to the FY 2026 approved budget. It also provides FY 2024 and FY 2025 actual data. For a more comprehensive explanation of divisions/programs and activities, please see the Division/Program Description section, which follows the table.

Table GX0-4
(\$ in thousands)

Division/Program and Activity	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2024	Actual FY 2025	Approved FY 2026	Proposed FY 2027	Change from FY 2026	Actual FY 2024	Actual FY 2025	Approved FY 2026	Proposed FY 2027	Change from FY 2026
C01901-TEACHERS RETIREMENT FUNDING	50,202	80,926	75,498	77,052	1,554	0.0	0.0	0.0	0.0	N/A
CO0019-TEACHERS' RETIREMENT SYSTEM	50,202	80,926	75,498	77,052	1,554	0.0	0.0	0.0	0.0	0.0
PRG001-NO PROGRAM	-206	-317	0	0	N/A	0.0	0.0	0.0	0.0	N/A
PRG000-NO PROGRAM	-206	-317	0	0	0	0.0	0.0	0.0	0.0	0.0
TOTAL PROPOSED OPERATING BUDGET	49,996	80,609	75,498	77,052	1,554	0.0	0.0	0.0	0.0	N/A

(Change is calculated by whole numbers and numbers may not add up due to rounding)

Note: For more detailed information regarding the proposed funding for the activities within this agency's programs, please see **Schedule 30-PBB Program Summary by Activity**. For detailed information on this agency's Cost Center structure as reflected in the District's Chart of Accounts, please see **Schedule 30-CC FY 2027 Proposed Operating Budget and FTEs, by Division/Office**. Both schedules can be found in the **FY 2027 Operating Appendices**, located on the Office of the Chief Financial Officer's website. Additional information on this agency's interagency agreements can be found in **Appendix H** in the **Executive Summary, Volume 1**.

Program Description

The Teachers' Retirement System operates through the following program:

Teachers' Retirement System – D.C. Code section 1-907.03(b) requires the District to appropriate funds that are equal to, or greater than, the actuarially determined amount as the District's annual contribution to the retirement plan.

Program Structure Change

The Teachers' Retirement System has no program structure changes in the FY 2027 proposed budget.

FY 2026 Approved Budget to FY 2027 Proposed Budget, by Revenue Type

Table GX0-5 itemizes the changes by revenue type between the FY 2026 approved budget and the FY 2027 proposed budget. For a more comprehensive explanation of changes, please see the FY 2027 Proposed Budget Changes section, which follows the table.

Table GX0-5
(\$ in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
LOCAL FUNDS: FY 2026 Approved Budget and FTE		75,498	0.0
No Change		0	0
LOCAL FUNDS: FY 2027 Recurring Budget		75,498	0.0
Increase: To align the budget with certified actuarial projections	TEACHERS' RETIREMENT SYSTEM	1,554	0.0
LOCAL FUNDS: FY 2027 Mayor's Proposed Budget		77,052	0.0
GROSS FOR GX0-TEACHERS' RETIREMENT SYSTEM (GX0)		77,052	0.0

(Change is calculated by whole numbers and numbers may not add up due to rounding)

Note: For more detailed information regarding the proposed funding for interagency projects funded within this agency, please see **Appendix H, FY 2027 Interagency Budgets**, in the **Executive Summary, Volume 1** located on the OCFO's website.

FY 2027 Proposed Operating Budget Changes

Table GX0-6 contains the proposed FY 2027 budget by fund compared to the approved FY 2026 budget.

Table GX0-6

Appropriated Fund	FY 2026 Approved	FY 2027 Proposed	% Change from FY 2026
LOCAL FUND	\$75,498,000	\$77,052,000	2.1
GROSS FUNDS	\$75,498,000	\$77,052,000	2.1

Mayor's Proposed Budget

Increase: The Teachers' Retirement System's proposed budget reflects an increase of \$1,554,000 to align the budget with certified actuarial projections.