
Teachers' Retirement System

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Table GX0-1

Description	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved	FY 2019 Proposed	% Change from FY 2018
OPERATING BUDGET	\$44,359,462	\$56,617,702	\$59,046,000	\$53,343,000	-9.7
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).

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 14, 2017, DCRB transmitted the certified contribution for inclusion in the District's FY 2019 proposed budget as reflected in this chapter.

The agency's FY 2019 proposed budget is presented in the following tables:

FY 2019 Proposed Gross Funds Operating Budget and FTEs, by Revenue Type

Table GX0-2 contains the proposed FY 2019 budget by revenue type compared to the FY 2018 approved budget. It also provides FY 2016 and FY 2017 actual data.

Table GX0-2

(dollars in thousands)

Appropriated Fund	Dollars in Thousands						Full-Time Equivalents					
	Actual	Actual	Approved	Proposed	Change	%	Actual	Actual	Approved	Proposed	Change	%
	FY 2016	FY 2017	FY 2018	FY 2019	FY 2018	Change*	FY 2016	FY 2017	FY 2018	FY 2019	FY 2018	Change
GENERAL FUND												
Local Funds	44,359	56,618	59,046	53,343	-5,703	-9.7	0.0	0.0	0.0	0.0	0.0	N/A
TOTAL FOR GENERAL FUND	44,359	56,618	59,046	53,343	-5,703	-9.7	0.0	0.0	0.0	0.0	0.0	N/A
GROSS FUNDS	44,359	56,618	59,046	53,343	-5,703	-9.7	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), Special Purpose Revenue type and Intra-District agreement, please refer to **Schedule 80 Agency Summary by Revenue Source** in the **FY 2019 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2019 Proposed Operating Budget, by Comptroller Source Group

Table GX0-3 contains the proposed FY 2019 budget at the Comptroller Source Group (object class) level compared to the FY 2018 approved budget. It also provides FY 2016 and FY 2017 actual expenditures.

Table GX0-3

(dollars in thousands)

Comptroller Source Group	Actual FY 2016	Actual FY 2017	Approved FY 2018	Proposed FY 2019	Change from FY 2018	Percentage Change*
50 - Subsidies and Transfers	44,359	56,618	59,046	53,343	-5,703	-9.7
SUBTOTAL NONPERSONAL SERVICES (NPS)	44,359	56,618	59,046	53,343	-5,703	-9.7
GROSS FUNDS	44,359	56,618	59,046	53,343	-5,703	-9.7

*Percent change is based on whole dollars.

FY 2019 Proposed Operating Budget and FTEs, by Division/Program and Activity

Table GX0-4 contains the proposed FY 2019 budget by division/program and activity compared to the FY 2018 approved budget. It also provides FY 2016 and FY 2017 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

(dollars in thousands)

Division/Program and Activity	Dollars in Thousands					Full-Time Equivalents				
	Actual FY 2016	Actual FY 2017	Approved FY 2018	Proposed FY 2019	Change from FY 2018	Actual FY 2016	Actual FY 2017	Approved FY 2018	Proposed FY 2019	Change from FY 2018
(1000) TEACHERS' RETIREMENT SYSTEM										
(1100) Teachers' Retirement System	44,359	56,618	59,046	53,343	-5,703	0.0	0.0	0.0	0.0	0.0
SUBTOTAL (1000) TEACHERS' RETIREMENT SYSTEM	44,359	56,618	59,046	53,343	-5,703	0.0	0.0	0.0	0.0	0.0
TOTAL PROPOSED OPERATING BUDGET	44,359	56,618	59,046	53,343	-5,703	0.0	0.0	0.0	0.0	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 the activities within this agency's programs, please see **Schedule 30-PBB Program Summary by Activity** in the **FY 2019 Operating Appendices** located on the Office of the Chief Financial Officer's website. "No Activity Assigned" indicates budget or actuals that are recorded at the division/program level.

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 2019 proposed budget.

FY 2018 Approved Budget to FY 2019 Proposed Budget, by Revenue Type

Table GX0-5 itemizes the changes by revenue type between the FY 2018 approved budget and the FY 2019 proposed budget. For a more comprehensive explanation of changes, please see the FY 2019 Proposed Budget Changes section, which follows the table.

Table GX0-5

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
LOCAL FUNDS: FY 2018 Approved Budget and FTE		59,046	0.0
No Change		0	0.0

Table GX0-5

(dollars in thousands)

DESCRIPTION	DIVISION/PROGRAM	BUDGET	FTE
LOCAL FUNDS: FY 2019 Recurring Budget		59,046	0.0
Agency Request-Decrease: To align budget with certified actuarial projections	Teachers' Retirement System	-5,703	0.0
LOCAL FUNDS: FY 2019 Mayor's Proposed Budget		53,343	0.0
No Change		0	0.0
LOCAL FUNDS: FY 2019 District's Proposed Budget		53,343	0.0

GROSS FOR GX0 - TEACHERS' RETIREMENT SYSTEM	53,343	0.0
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(Change is calculated by whole numbers and numbers may not add up due to rounding)

FY 2019 Proposed Budget Changes

The Teachers' Retirement System's (TRS) proposed FY 2019 gross budget is \$53,343,000, which represents a 9.7 percent decrease from its FY 2018 approved gross budget of \$59,046,000. The budget is comprised entirely of Local funds.

Recurring Budget

No Change: The Teachers' Retirement System's budget proposal reflects no change from the FY 2018 approved budget to the FY 2019 recurring budget.

Mayor's Proposed Budget

Agency Request - Decrease: The proposed budget for the TRS reflects a decrease of \$5,703,000. This adjustment is based on the District of Columbia Retirement Board's (DCRB) approved actuarial certification transmitted by the DCRB Board of Trustees in a report dated December 14, 2017.

District's Proposed Budget

No Change: The Teachers' Retirement System's budget proposal reflects no change from the Mayor's proposed budget to the District's proposed budget.