

---

# Teachers' Retirement System

[www.dcrb.dc.gov](http://www.dcrb.dc.gov)

Telephone: 202-343-3200

---

Description	FY 2012 Actual	FY 2013 Approved	FY 2014 Proposed	% Change from FY 2013
Operating Budget	\$3,000,000	\$6,407,000	\$31,636,000	393.8

---

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 1-907.02(a), (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 January 9, 2013, DCRB transmitted the certified contribution for inclusion in the District's FY 2014 proposed budget as reflected in this chapter.

The agency's FY 2014 proposed budget is presented in the following tables:

## FY 2014 Proposed Gross Funds Operating Budget, by Revenue Type

Table GX0-1 contains the proposed FY 2014 agency budget compared to the FY 2013 approved budget. It also provides FY 2011 and FY 2012 actual expenditures.

**Table GX0-1**  
(dollars in thousands)

Appropriated Fund	Actual FY 2011	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013	Percent Change*
<b>General Fund</b>						
Local Funds	3,000	3,000	6,407	31,636	25,229	393.8
<b>Total for General Fund</b>	<b>3,000</b>	<b>3,000</b>	<b>6,407</b>	<b>31,636</b>	<b>25,229</b>	<b>393.8</b>
<b>Gross Funds</b>	<b>3,000</b>	<b>3,000</b>	<b>6,407</b>	<b>31,636</b>	<b>25,229</b>	<b>393.8</b>

\*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 2014 Operating Appendices located on the Office of the Chief Financial Officer's website.

## FY 2014 Proposed Operating Budget, by Comptroller Source Group

Table GX0-2 contains the proposed FY 2014 budget at the Comptroller Source Group (object class) level compared to the FY 2013 approved budget. It also provides FY 2011 and FY 2012 actual expenditures.

**Table GX0-2**  
(dollars in thousands)

Comptroller Source Group	Actual FY 2011	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013	Percent Change*
50 - Subsidies and Transfers	3,000	3,000	6,407	31,636	25,229	393.8
<b>Subtotal Nonpersonal Services (NPS)</b>	<b>3,000</b>	<b>3,000</b>	<b>6,407</b>	<b>31,636</b>	<b>25,229</b>	<b>393.8</b>
<b>Gross Funds</b>	<b>3,000</b>	<b>3,000</b>	<b>6,407</b>	<b>31,636</b>	<b>25,229</b>	<b>393.8</b>

\*Percent change is based on whole dollars.

## Program Description

The Teachers' Retirement System operates through the following program:

**Teachers' Retirement System** – D.C. Code section 1-907.02(a) 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 2014 proposed budget.

## FY 2014 Proposed Operating Budget and FTEs, by Program and Activity

Table GX0-3 contains the proposed FY 2014 budget by program and activity compared to the FY 2013 approved budget. It also provides the FY 2012 actual data.

**Table GX0-3**

(dollars in thousands)

Program/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013
<b>(1000) Teachers' Retirement System</b>								
(1100) Teachers' Retirement System	3,000	6,407	31,636	25,229	0.0	0.0	0.0	0.0
<b>Subtotal (1000) Teachers' Retirement System</b>	<b>3,000</b>	<b>6,407</b>	<b>31,636</b>	<b>25,229</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Proposed Operating Budget</b>	<b>3,000</b>	<b>6,407</b>	<b>31,636</b>	<b>25,229</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

(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 2014 Operating Appendices** located on the Office of the Chief Financial Officer's website.

## FY 2014 Proposed Budget Changes

The Teachers' Retirement System's (TRS) proposed FY 2014 gross budget is \$31,636,000, which represents a 393.8 percent increase over the FY 2013 approved gross budget of \$6,407,000. The budget is comprised entirely of Local Funds.

### Current Services Funding Level

The Current Services Funding Level (CSFL) is a Local funds ONLY representation of the true cost of operating District agencies, before consideration of policy decisions. The CSFL reflects changes from the FY 2013 approved budget across multiple programs, and it estimates how much it would cost an agency to continue its current programs and operations into the following fiscal year. The initial adjustments in the budget proposal represent changes that should be compared to the FY 2014 CSFL budget and not necessarily changes made to the FY 2013 Local funds budget. The FY 2014 CSFL adjustments to the FY 2013 Local funds budget are described in table 4 of this agency's budget chapter. Please see the CSFL Development section within Volume 1: Executive Summary for more information regarding the methodology used and components that comprise the CSFL.

TRS' 2014 CSFL budget is \$6,407,000, which represents no change from its FY 2013 approved Local budget.

### Agency Budget Submission

**Increase:** The proposed Local fund budget for the Teachers' Retirement System reflects an increase of \$25,229,000, based on the District of Columbia Retirement Board's actuarial certification of January 9, 2013.

### Mayor's Proposed Budget

The Teachers' Retirement System has no changes from the FY 2014 agency budget submission to the FY 2014 Mayor's proposed budget.

### District's Proposed Budget

The Teachers' Retirement System has no changes from the FY 2014 Mayor's proposed budget to the FY 2014 District's proposed budget.

---

## FY 2013 Approved Budget to FY 2014 Proposed Budget, by Revenue Type

Table GX0-4 itemizes the changes by revenue type between the FY 2013 approved budget and the FY 2014 proposed budget.

---

### Table GX0-4

(dollars in thousands)

	PROGRAM	BUDGET	FTE
<b>LOCAL FUNDS: FY 2013 Approved Budget and FTE</b>		<b>6,407</b>	<b>0.0</b>
No Changes		0	0.0
<b>LOCAL FUNDS: FY 2014 Current Services Funding Level Budget (CSFL)</b>		<b>6,407</b>	<b>0.0</b>
Increase: Actuarial certification	Teachers' Retirement System	25,229	0.0
<b>LOCAL FUNDS: FY 2014 Agency Budget Submission</b>		<b>31,636</b>	<b>0.0</b>
No Changes		0	0.0
<b>LOCAL FUNDS: FY 2014 Mayor's Proposed Budget</b>		<b>31,636</b>	<b>0.0</b>
No Changes		0	0.0
<b>LOCAL FUNDS: FY 2014 District's Proposed Budget</b>		<b>31,636</b>	<b>0.0</b>
<b>Gross for GX0 - Teachers' Retirement System</b>		<b>31,636</b>	<b>0.0</b>

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