
Teachers' Retirement System

www.dcrb.dc.gov

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Description	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed	% Change
				from FY 2012
Operating Budget	\$3,000,000	\$3,000,000	\$6,407,000	113.6

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 to date 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 December 29, 2011, DCRB transmitted the certified contribution for inclusion in the District's FY 2013 proposed budget as reflected in this chapter.

The agency's FY 2013 proposed budget is presented in the following tables:

FY 2013 Proposed Gross Funds Operating Budget, by Revenue Type

Table GX0-1 contains the proposed FY 2013 agency budget compared to the FY 2012 approved budget. It also provides FY 2010 and FY 2011 actual expenditures.

Table GX0-1
(dollars in thousands)

Appropriated Fund	Actual FY 2010	Actual FY 2011	Approved FY 2012	Proposed FY 2013	Change from FY 2012	Percent Change*
General Fund						
Local Funds	3,000	3,000	3,000	6,407	3,407	113.6
Total for General Fund	3,000	3,000	3,000	6,407	3,407	113.6
Gross Funds	3,000	3,000	3,000	6,407	3,407	113.6

*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 2013 Operating Appendices located on the Office of the Chief Financial Officer's website.

FY 2013 Proposed Operating Budget, by Comptroller Source Group

Table GX0-2 contains the proposed FY 2013 budget at the Comptroller Source Group (object class) level compared to the FY 2012 approved budget. It also provides FY 2010 and FY 2011 actual expenditures.

Table GX0-2
(dollars in thousands)

Comptroller Source Group	Actual FY 2010	Actual FY 2011	Approved FY 2012	Proposed FY 2013	Change from FY 2012	Percent Change*
50 - Subsidies and Transfers	3,000	3,000	3,000	6,407	3,407	113.6
Subtotal Nonpersonal Services (NPS)	3,000	3,000	3,000	6,407	3,407	113.6
Gross Funds	3,000	3,000	3,000	6,407	3,407	113.6

*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 2013 proposed budget.

FY 2013 Proposed Operating Budget and FTEs, by Program and Activity

Table GX0-3 contains the proposed FY 2013 budget by program and activity compared to the FY 2012 approved budget. It also provides the FY 2011 actual data.

Table GX0-3

(dollars in thousands)

Program/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2011	Approved FY 2012	Proposed FY 2013	Change from FY 2012	Actual FY 2011	Approved FY 2012	Proposed FY 2013	Change from FY 2012
(1000) Teachers' Retirement System								
(1100) Teachers' Retirement System	3,000	3,000	6,407	3,407	0.0	0.0	0.0	0.0
Subtotal (1000) Teachers' Retirement System	3,000	3,000	6,407	3,407	0.0	0.0	0.0	0.0
Total Proposed Operating Budget	3,000	3,000	6,407	3,407	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 2013 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2013 Proposed Budget Changes

The Teachers' Retirement System's (TRS) proposed FY 2013 gross budget is \$6,407,000, which represents a 113.6 percent increase over the FY 2012 approved gross budget of \$3,000,000. 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 2012 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 2013 CSFL budget and not necessarily changes made to the FY 2012 Local funds budget. The FY 2013 CSFL adjustments to the FY 2012 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's FY 2013 CSFL budget is \$3,000,000, which represents no change from its FY 2012 approved Local funds budget of \$3,000,000.

Initial Adjusted Budget

Cost Increase: The proposed Local funds budget for the Teachers' Retirement System reflects an increase of \$3,407,000. The increase is based on the District of Columbia Retirement Board's approved actuarial certification as of December 29, 2011.

FY 2012 Approved Budget to FY 2013 Proposed Budget, by Revenue Type

Table GX0-4 itemizes the changes by revenue type between the FY 2012 approved budget and the FY 2013 proposed budget.

Table GX0-4

(dollars in thousands)

	PROGRAM	BUDGET	FTE
LOCAL FUNDS: FY 2012 Approved Budget and FTE		3,000	0.0
No Changes		0	0.0
FY 2013 Current Services Funding Level Budget (CSFL):		3,000	0.0
Cost Increase: In actuarial certification	Teachers' Retirement System	3,407	0.0
FY 2013 Initial Adjusted Budget		6,407	0.0
LOCAL FUNDS: FY 2013 Proposed Budget and FTE		6,407	0.0
Gross for GX0 - Teachers' Retirement System		6,407	0.0

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