

## FY23 Budget Performance Review

### Agency Name and Number

Lead Administrator: Sarah Green

Lead Financial Officer: Lisa Van Liew

### Agency Mission

The mission of the Teachers' Retirement System (TRS) is to collect, protect and grow assets to provide a secure retirement income for public education employees.

### Division and Program Descriptions

*Note: Please define any acronyms used in program descriptions.*

Division or Program Number and Name

Division or Program Description

### FY'22 Budgeted Department Funding By Source

Dept. #	Department Name	Appropriations	Federal	Revolving	Local <sup>1</sup>	Other <sup>2</sup>	Total
100001	Administration			\$9,001,769			\$9,001,769
200001	Dedicated Revenue					\$330,620,451	\$330,620,451
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$9,001,769</b>	<b>\$0</b>	<b>\$330,620,451</b>	<b>\$339,622,220</b>

1. Please describe source of Local funding not included in other categories:

2. Please describe source(s) and % of total of "Other" funding if applicable for each department:

### FY'21 Carryover by Funding Source

Class Fund #	Carryover Class Fund Name	Appropriations	Federal	Revolving	Local <sup>1</sup>	Other <sup>2</sup>	Total
N/A							\$0 \$0 \$0

1. Please describe source of Local funding not included in other categories:

2. Please describe source(s) and % of total of "Other" funding if applicable:

### What changes did the agency make between FY'21 and FY'22?

1.) Are there any services no longer provided because of budget cuts?

No

2.) What services are provided at a higher cost to the user?

None

3.) What services are still provided but with a slower response rate?

None

4.) Did the agency provide any pay raises that were not legislatively/statutorily required?

### FY'23 Requested Funding By Department and Source

Dept. #	Department Name	Appropriations	Federal	Revolving	Other <sup>1</sup>	Total	% Change
		\$0	\$0	\$9,001,769	\$0	\$9,001,769	0.00%
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$9,001,769</b>	<b>\$330,620,451</b>	<b>\$339,622,220</b>	<b>0.00%</b>

1. Please describe source(s) and % of total of "Other" funding for each department:

### FY'23 Top Five Operational Appropriation Funding Requests

Request by Priority	Request Description	Appropriation Request Amount (\$)
Request 1:		
Request 2:		
Request 3:		
Request 4:		
Request 5:		Top Five Request Subtotal: \$0

Total Increase above FY-21 Budget (including all requests)

\$ -

Difference between Top Five requests and total requests:

\$0

### Does the agency have any costs associated with the Pathfinder retirement system and federal employees?

No

### How would the agency be affected by receiving the same appropriation for FY '23 as was received in FY '22? (Flat/ 0% change)

N/A

### How would the agency handle a 2% appropriation reduction in FY '23?

N/A

### Is the agency seeking any fee increases for FY '23?

N/A

Increase 2  
Increase 3

Fee Increase Request (\$)	Statutory change required? (Yes/No)

What are the agency's top 2-3 capital or technology (one-time) requests, if applicable?		
Description of request in order of priority		Appropriated Amount (\$)
Priority 1	N/A	
Priority 2		
Priority 3		

Federal Funds						
CFDA	Federal Program Name	Agency Dept. #	FY 22 budgeted	FY 21	FY 20	FY 19
N/A						

Federal Government Impact	
1.) How much federal money received by the agency is tied to a mandate by the Federal Government?	
None	
2.) Are any of those funds inadequate to pay for the federal mandate?	
3.) What would the consequences be of ending all of the federal funded programs for your agency?	
4.) How will your agency be affected by federal budget cuts in the coming fiscal year?	
5.) Has the agency requested any additional federal earmarks or increases?	

FY'22 Budgeted FTE						
Division #	Division Name	Supervisors	Classified	Unclassified	\$0 - \$35 K	\$35 K - \$70 K
100001	Administration	2		4		6
100002	Finance	2		5		7
100003	Client Services	3		21		23
100005	Investments	1		1		2
880001	Information Technology	0		2		2
<b>Total</b>		<b>8</b>	<b>0</b>	<b>33</b>	<b>0</b>	<b>1</b>
						40

FTE History						
Division #	Division Name	2022 Budgeted	2021	2020	2018	2013
100001	Administration	6.0	5.0	5.0	5.0	9.0
100002	Finance	7.0	7.0	7.0	7.0	11.0
100003	Client Services	24.0	24.0	24.0	24.0	22.0
100005	Investments	2.0	2.0	2.0	2.0	
880001	Information Technology	2.0	2.0	2.0	2.0	3.0
<b>Total</b>		<b>41.0</b>	<b>40.0</b>	<b>40.0</b>	<b>40.0</b>	<b>45.0</b>

Performance Measure Review					
Program Name	FY 21	FY 20	FY 19	FY 18	FY 17
Revolving Funds (200 Series Funds)					
<i>Please provide fund number, fund name, description, and revenue source</i>	<i>FY'19-21 Avg. Revenues</i>		<i>FY'19-21 Avg. Expenditures</i>		<i>June '21 Balance</i>
<i>Fund number: Fund name</i>					
<i>Describe fund purpose and revenue source</i>					