

**Retirement and Investment Office  
Budget No. 190  
House Bill No. 1022**

	<b>FTE Positions</b>	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
2017-19 legislative appropriation	19.00	\$0	\$5,340,054	\$5,340,054
2015-17 legislative appropriation	<u>19.00</u>	<u>0</u>	<u>5,413,425</u>	<u>5,413,425</u>
2017-19 appropriation increase (decrease) to 2015-17 appropriation	0.00	\$0	(\$73,371)	(\$73,371)

**Item Description**

**Appropriation line item transfers** - Section 3 of 2017 House Bill No. 1022 authorizes the Retirement and Investment Office to transfer funds from the contingencies line item of \$52,000 to any other line item and provides that the agency notify the Office of Management and Budget of each transfer made.

**Status of the Teachers' Fund for Retirement** - Provided below is a status summary of the Teachers' Fund for Retirement.

**Status/Result**

The Retirement and Investment Office does not anticipate transferring any funds from the contingencies line item.

Actuarial-funded levels have increased from 62 percent in June 2015 to 64 percent in June 2017 as a result of an increase in the market value of funded investments.

<b>Actuarial Value of Investments (Amounts Shown in Billions)</b>		
	<b>Fund Balance</b>	<b>Actuarial Percentage Funded</b>
June 30, 2009	\$1.90	78%
June 30, 2010	\$1.84	70%
June 30, 2011	\$1.82	66%
June 30, 2012	\$1.75	61%
June 30, 2013	\$1.76	59%
June 30, 2014	\$1.94	62%
June 30, 2015	\$2.13	62%
June 30, 2016	\$2.23	62%
June 30, 2017	\$2.38	64%

<b>Market Value of Investments (Amounts Shown in Billions)</b>		
	<b>Fund Balance</b>	<b>Annual Percentage Change in Market Value</b>
June 30, 2009	\$1.29	(27.33%)
June 30, 2010	\$1.42	13.87%
June 30, 2011	\$1.71	24.21%
June 30, 2012	\$1.65	(0.37%)
June 30, 2013	\$1.84	13.40%
June 30, 2014	\$2.09	16.10%
June 30, 2015	\$2.14	3.50%
June 30, 2016	\$2.12	0.39%
June 30, 2017	\$2.36	12.64%