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SECTION TWO (CONTINUED)

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REQUIRED SUPPLEMENTARY  
INFORMATION OTHER  
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## STATE OF TEXAS

# Budgetary Comparison Schedule: General Fund

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	Budgetary Amounts		Actual	Final
	Original	Final	Amounts	to Actual Variance
<b>REVENUES</b>				
Taxes	\$ 71,620,028	\$ 71,620,028	\$ 70,740,929	\$ (879,099)
Federal	56,428,755	67,624,427	57,968,966	(9,655,461)
Licenses, Fees and Permits	2,992,307	3,075,662	3,588,310	512,648
Sales of Goods and Services	6,370,035	7,150,711	7,337,019	186,308
Interest and Other Investment Income	949,475	954,703	3,451,414	2,496,711
Land Income	11,910	15,270	17,290	2,020
Settlement of Claims	517,913	518,587	834,050	315,463
Other Revenues	10,374,740	10,418,915	11,767,049	1,348,134
Total Revenues	<u>149,265,163</u>	<u>161,378,303</u>	<u>155,705,027</u>	<u>(5,673,276)</u>
<b>EXPENDITURES</b>				
General Government	20,432,961	27,344,272	9,182,227	18,162,045
Education	40,736,019	42,047,486	43,452,011	(1,404,525)
Employee Benefits	3,843,537	578,603	18,565	560,038
Teacher Retirement State Contributions	9,046,113	9,046,113	8,895,341	150,772
Health and Human Services	58,680,700	78,823,780	74,662,073	4,161,707
Public Safety and Corrections	6,070,600	12,448,361	9,482,805	2,965,556
Transportation	1,087,380	1,317,034	340,761	976,273
Natural Resources and Recreation	5,563,120	6,283,357	4,148,632	2,134,725
Regulatory Services	419,633	575,361	480,468	94,893
Total Expenditures	<u>145,880,063</u>	<u>178,464,367</u>	<u>150,662,883</u>	<u>27,801,484</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>3,385,100</u>	<u>(17,086,064)</u>	<u>5,042,144</u>	<u>22,128,208</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Available Beginning Balances	64,242,364	64,242,364	64,242,364	
Sale of Capital Assets	12,803	13,566	11,488	(2,078)
Insurance Recoveries	11,505	11,918	8,566	(3,352)
Transfer In	2,833,122	2,474,553	14,418,842	11,944,289
Transfer Out	(8,867,001)	(9,612,399)	(28,933,974)	(19,321,575)
Total Other Financing Sources (Uses)	<u>58,232,793</u>	<u>57,130,002</u>	<u>49,747,286</u>	<u>(7,382,716)</u>
Excess of Revenues and Other Financing,				
Sources Over Expenditures and Other				
Financing Uses	<u>\$ 61,617,893</u>	<u>\$ 40,043,938</u>	<u>\$ 54,789,430</u>	<u>\$ 14,745,492</u>

## STATE OF TEXAS

# Budgetary Comparison Schedule: Major Special Revenue Fund – State Highway Fund

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	Budgetary Amounts		Actual Amounts	Final to Actual Variance
	Original	Final		
REVENUES				
Taxes	\$ 6,046,660	\$ 6,046,660	\$ 5,980,002	\$ (66,658)
Federal	6,587,582	6,587,582	4,965,373	(1,622,209)
Licenses, Fees and Permits	1,903,491	1,903,507	2,083,687	180,180
Sales of Goods and Services	28,406	32,906	188,001	155,095
Interest and Other Investment Income	230,988	230,988	534,812	303,824
Land Income	23,069	23,069	30,070	7,001
Settlement of Claims	34,196	34,196	50,153	15,957
Other Revenues	2,946	2,946	(183,841)	(186,787)
Total Revenues	14,857,338	14,861,854	13,648,257	(1,213,597)
EXPENDITURES				
General Government	1,316	2,041	9,514	(7,473)
Employee Benefits	164,056	52,020		52,020
Transportation	21,063,937	23,090,321	18,298,704	4,791,617
Total Expenditures	21,229,309	23,144,382	18,308,218	4,836,164
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(6,371,971)	(8,282,528)	(4,659,961)	3,622,567
OTHER FINANCING SOURCES (USES)				
Available Beginning Balances	10,741,308	10,741,308	10,741,308	
Sale of Capital Assets	12,554	12,554	7,994	(4,560)
Transfer In	3,056,163	3,056,163	3,074,441	18,278
Transfer Out			(822,688)	(822,688)
Total Other Financing Sources (Uses)	13,810,025	13,810,025	13,001,055	(808,970)
Excess of Revenues and Other Financing, Sources Over Expenditures and Other Financing Uses				
	\$ 7,438,054	\$ 5,527,497	\$ 8,341,094	\$ 2,813,597

# Note to Budgetary Comparison Schedule

The budgetary comparison schedule presents comparisons of the legally adopted budget with actual data on a budgetary basis. Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles (GAAP), a reconciliation of these differences is presented in Table RSI-1.

Reconciliation of Budgetary Basis to GAAP Basis		
Table RSI-1		
August 31, 2024 (Amounts in Thousands)		
	General Fund	State Highway Fund
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses –Actual	\$ 54,789,430	\$ 8,341,094
Basis of Accounting Differences:		
Receivables and Unearned Revenues	3,564,361	128,156
Payables	1,378,228	(395,459)
Perspective Differences:		
Beginning Cash Balances Reported as Other Financing Sources	(64,242,364)	(10,741,308)
Revenues and Other Financing Sources Not Budgeted	881,249	33,691
Expenditures and Other Financing Uses Not Budgeted	(407,278)	(119,550)
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses – GAAP Basis	\$ (4,036,374)	\$ (2,753,376)

The major reconciling items between the budgetary comparison schedule actual and the GAAP financial statements are:

- Basis of Accounting Differences:** Revenues and expenditures are reported on the cash basis of accounting in the budgetary comparison schedule but are reported on the modified accrual basis on the GAAP financial statements. Therefore, unearned revenues, receivables and payables are included as reconciling items.
- Perspective Differences:** Certain revenues and expenditures, including debt service and the disproportionate share portion of the Federal Medical Assistance program are not budgeted

by the Texas Legislature. The activity for these programs is excluded from the budgetary comparison schedule.

- The beginning cash balances are included as other financing sources in the budgetary comparison schedule. The beginning fund balances are not included as financing sources on the GAAP financial statements.
- Entity Differences:** Budgets are not established for sources from RTU leases/subscription assets. These financing sources are not included in the budgetary comparison schedule.

## Excess of Actual Expenditures over Final Budget

**General fund** - The \$1.4 billion variance in education is primarily attributable to increased expenditures made from the excess of federal revenues received over estimates by agencies in this particular function.

**Major Special Revenue Fund – State Highway Fund** - The \$7.5 million variance in general government was the result of prior year appropriation balances spent in this fiscal year.

## Basis of Budgeting

The state’s budget is prepared on a cash basis. The *Texas Constitution* limits appropriations from the state treasury to two years. The Legislative Budget Board (LBB) is required by statute to adopt an estimated rate of growth for the next biennium and calculate a limit on the amount of state tax revenue, not dedicated by the *Texas Constitution* that is available for spending in the next biennium. If the Texas Legislature, by adoption of a resolution approved by a record vote of a majority of the members of each house, finds that an emergency

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exists and identifies the nature of the emergency, the Texas Legislature may provide appropriations in excess of the adopted limit. The Governor's Budget Office and LBB initiate the process by submitting budget requests to the Texas Legislature. At final passage of the *General Appropriations Act* by the Texas Legislature, it is sent to the Texas Comptroller of Public Accounts (Comptroller) for certification. If the Comptroller certifies that appropriated amounts are within the amounts estimated to be available in the affected funds, the bill is sent to the governor. If not certified, the Texas Legislature may pass the bill with a four-fifths majority vote. The governor has the option of vetoing the total bill or specific items of appropriations, but does not have the authority to reduce an item of appropriation. Upon approval by the governor, the bill becomes law and is the budget authority for state agencies to spend state funds. The Comptroller is responsible for controlling, accounting and reporting expenditures in accordance with the expenditure budgets.

### **Legal Level of Budgetary Control**

The *Texas Constitution* requires the Comptroller to submit a *Biennial Revenue Estimate* to the Texas Legislature prior to each regular session. This document contains an itemized estimate of beginning cash balances, anticipated revenues based on laws then in effect and estimated expenditures from prior appropriations. The *Texas Constitution* also requires the Comptroller to submit supplementary revenue estimates at any special

session of the Texas Legislature and at other necessary times to show probable changes.

The level of legal control for the budget is established at the strategy (line item) level by agency. For example, Highway Patrol and Vehicle Inspection Program are two of the strategies for the Texas Department of Public Safety. The legal level of budgetary control is defined as the level at which the governing body must approve any over-expenditure of appropriations or transfers of appropriated amounts. Agencies are authorized limited transfer authority between strategies, not to exceed 20 percent, by the *General Appropriations Act*. Transfers and expenditures are monitored against the original budget by the Comptroller's office to ensure the agency's authorized budget is not exceeded.

The level of legal control for all agencies is documented in the *Appropriation Summary Report*, which is available by request from the Comptroller's office. This separate document includes budget and actual data by appropriation line item for each state agency. State agencies cannot exceed approved appropriations. In certain emergency situations, the governor may authorize additional appropriations from deficiency and emergency appropriation reserves. Unexpended appropriations generally lapse 60 days after the fiscal year unless they are encumbered during the 60-day lapse period. Other appropriations referred to as reappropriated unexpended balances represent the continuation of a prior year's balances for completion of a program.

## Schedules of Changes in Net Pension Liability and Related Ratios

For each of the fiscal years presented, the measurement date for the information on the schedules of changes in net pension liability and related ratios was the prior fiscal year-end.

The schedules of changes in net pension liability and related ratios for the state's Employees Retirement System of Texas Plan (ERS Plan), Law Enforcement and Custodial Officer Supplemental Retirement Plan (LECOS Plan) and Judicial Retirement System of Texas Plan Two (JRS2 Plan) are presented in Tables RSI-2, RSI-3 and RSI-4, respectively.

### Schedule of Changes in Net Pension Liability and Related Ratios

**Table RSI-2: Employees Retirement System of Texas Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020
<b>Total Pension Liability</b>					
Service Cost	\$ 1,026,494	\$ 985,244	\$ 2,146,247	\$ 1,827,864	\$ 1,346,986
Interest on the Total Pension Liability	3,144,127	3,027,806	2,376,688	2,516,723	2,694,084
Benefit Changes					
Difference between Expected and Actual Experience of the Total Pension Liability	878,615	509,628	(747,551)	510,657	(578,195)
Assumption Changes <sup>1</sup>			(22,817,318)	6,366,987	8,469,458
Benefit Payments and Refunds	(2,919,271)	(2,843,879)	(2,711,256)	(2,621,737)	(2,540,262)
<b>Net Change in Total Pension Liability</b>	<u>2,129,965</u>	<u>1,678,799</u>	<u>(21,753,190)</u>	<u>8,600,494</u>	<u>9,392,071</u>
<b>Total Pension Liability – Beginning</b>	<u>45,862,486</u>	<u>44,183,687</u>	<u>65,936,877</u>	<u>57,336,383</u>	<u>47,944,312</u>
<b>Total Pension Liability – Ending</b>	<u>\$ 47,992,451</u>	<u>\$ 45,862,486</u>	<u>\$ 44,183,687</u>	<u>\$ 65,936,877</u>	<u>\$ 57,336,383</u>
<b>Plan Fiduciary Net Position</b>					
Contributions – Employer	\$ 1,305,085	\$ 1,259,883	\$ 739,573	\$ 735,856	\$ 712,648
Contributions – Member	758,060	721,520	718,357	713,985	694,789
Pension Plan Net Investment Income	2,062,075	(728,036)	6,937,215	1,791,061	758,467
Benefit Payments and Refunds	(2,919,271)	(2,843,879)	(2,711,256)	(2,621,737)	(2,540,262)
Pension Plan Administrative Expense	(42,311)	(31,640)	(21,852)	(24,182)	(27,752)
	<u>900,000</u>				
<b>Net Change in Plan Fiduciary Net Position</b>	<u>2,063,638</u>	<u>(1,622,152)</u>	<u>5,662,037</u>	<u>594,983</u>	<u>(402,110)</u>
<b>Plan Fiduciary Net Position – Beginning</b>	<u>31,986,092</u>	<u>33,608,244</u>	<u>27,946,207</u>	<u>27,351,224</u>	<u>27,753,334</u>
<b>Plan Fiduciary Net Position – Ending</b>	<u>\$ 34,049,730</u>	<u>\$ 31,986,092</u>	<u>\$ 33,608,244</u>	<u>\$ 27,946,207</u>	<u>\$ 27,351,224</u>
<b>Net Pension Liability – Beginning</b>	<u>\$ 13,876,394</u>	<u>\$ 10,575,443</u>	<u>\$ 37,990,670</u>	<u>\$ 29,985,159</u>	<u>\$ 20,190,978</u>
<b>Net Pension Liability – Ending</b>	<u>\$ 13,942,721</u>	<u>\$ 13,876,394</u>	<u>\$ 10,575,443</u>	<u>\$ 37,990,670</u>	<u>\$ 29,985,159</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	70.95%	69.74%	76.06%	42.38%	47.70%
Covered Payroll <sup>2</sup>	\$ 7,856,401	\$ 7,205,608	\$ 7,188,368	\$ 7,158,435	\$ 6,947,625
Net Pension Liability as a Percentage of Covered Payroll	177.47%	192.58%	147.12%	530.71%	431.59%

**Notes to Schedule:**

<sup>1</sup> The change in the total pension liability is due to the change in the single discount rate is included as an assumption change.

Assumption changes for fiscal 2017 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2017.

Assumption changes for fiscal 2020 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2020.

Assumption changes for fiscal 2022 include changes due to moving from a fixed contribution rate structure to an actuarially determined structure.

<sup>2</sup> The covered payroll is the actual annual payroll for the fiscal year as reported by ERS

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## Schedule of Changes in Net Pension Liability and Related Ratios (concluded)

**Table RSI-2: Employees Retirement System of Texas Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2018	2017	2016	2015
<b>Total Pension Liability</b>				
Service Cost	\$ 1,457,263	\$ 1,146,791	\$ 1,231,203	\$ 1,139,451
Interest on the Total Pension Liability	2,510,128	2,522,625	2,373,850	2,324,180
Benefit Changes			(87,835)	
Difference between Expected and Actual Experience of the Total Pension Liability	115,632	133,557	(284,751)	(252,967)
Assumption Changes <sup>1</sup>	2,219,672	5,301,965	(3,429,167)	1,199,067
Benefit Payments and Refunds	(2,288,825)	(2,147,307)	(2,049,291)	(1,963,481)
<b>Net Change in Total Pension Liability</b>	<b>4,013,870</b>	<b>6,957,631</b>	<b>(2,245,991)</b>	<b>2,446,250</b>
<b>Total Pension Liability – Beginning</b>	<b>44,222,557</b>	<b>37,264,926</b>	<b>39,510,917</b>	<b>37,064,667</b>
<b>Total Pension Liability – Ending</b>	<b>\$ 48,236,427</b>	<b>\$ 44,222,557</b>	<b>\$ 37,264,926</b>	<b>\$ 39,510,917</b>
<b>Plan Fiduciary Net Position</b>				
Contributions – Employer	\$ 700,078	\$ 686,763	\$ 500,395	\$ 482,239
Contributions – Member	685,461	674,678	462,160	430,595
Pension Plan Net Investment Income	2,832,628	1,273,413	56,941	3,252,417
Benefit Payments and Refunds	(2,288,825)	(2,147,307)	(2,049,291)	(1,963,481)
Pension Plan Administrative Expense	(23,095)	(20,449)	(21,840)	(20,195)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>1,906,247</b>	<b>467,098</b>	<b>(1,051,635)</b>	<b>2,181,575</b>
<b>Plan Fiduciary Net Position – Beginning</b>	<b>24,465,580</b>	<b>23,998,482</b>	<b>25,050,117</b>	<b>22,868,542</b>
<b>Plan Fiduciary Net Position – Ending</b>	<b>\$ 26,371,827</b>	<b>\$ 24,465,580</b>	<b>\$ 23,998,482</b>	<b>\$ 25,050,117</b>
<b>Net Pension Liability – Beginning</b>	<b>\$ 19,756,977</b>	<b>\$ 13,266,444</b>	<b>\$ 14,460,800</b>	<b>\$ 14,196,125</b>
<b>Net Pension Liability – Ending</b>	<b>\$ 21,864,600</b>	<b>\$ 19,756,977</b>	<b>\$ 13,266,444</b>	<b>\$ 14,460,800</b>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	54.67%	55.32%	64.40%	63.40%
Covered Payroll <sup>2</sup>	\$ 6,859,707	\$ 6,742,143	\$ 6,150,195	\$ 5,955,461
Net Pension Liability as a Percentage of Covered Payroll	318.74%	293.04%	215.71%	242.82%

**Notes to Schedule:**

<sup>1</sup> The change in the total pension liability is due to the change in the single discount rate is included as an assumption change.

Assumption changes for fiscal 2017 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2017.

Assumption changes for fiscal 2020 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2020.

Assumption changes for fiscal 2022 include changes due to moving from a fixed contribution rate structure to an actuarially determined structure.

<sup>2</sup> The covered payroll is the actual annual payroll for the fiscal year as reported by ERS

## Schedule of Changes in Net Pension Liability and Related Ratios

**Table RSI-3: Law Enforcement and Custodial Officer Supplemental Retirement Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020
<b>Total Pension Liability</b>					
Service Cost	\$ 59,220	\$ 93,712	\$ 91,246	\$ 96,690	\$ 71,926
Interest on the Total Pension Liability	106,020	80,910	82,146	86,012	96,086
Difference between Expected and Actual Experience of the Total Pension Liability	32,677	65,927	(27,962)	(1,841)	(54,148)
Assumption Changes <sup>1</sup>	(701,313)	(739,123)	82,179	158,946	427,818
Benefit Payments and Refunds	(99,519)	(97,196)	(91,669)	(86,706)	(82,250)
<b>Net Change in Total Pension Liability</b>	<b>(602,915)</b>	<b>(595,770)</b>	<b>135,940</b>	<b>253,101</b>	<b>459,432</b>
<b>Total Pension Liability – Beginning</b>	<b>2,402,626</b>	<b>2,998,396</b>	<b>2,862,456</b>	<b>2,609,355</b>	<b>2,149,923</b>
<b>Total Pension Liability – Ending</b>	<b>\$ 1,799,711</b>	<b>\$ 2,402,626</b>	<b>\$ 2,998,396</b>	<b>\$ 2,862,456</b>	<b>\$ 2,609,355</b>
<b>Plan Fiduciary Net Position</b>					
Contributions – Employer	\$ 24,800	\$ 21,428	\$ 20,294	\$ 22,293	\$ 25,864
Contributions – Member	10,902	8,729	9,078	8,950	9,098
Pension Plan Net Investment Income	64,704	(5,026)	232,795	61,098	26,250
Benefit Payments and Refunds	(99,519)	(97,196)	(91,669)	(86,706)	(82,250)
Pension Plan Administrative Expense	(2,481)	(1,680)	(1,781)	(1,933)	(2,167)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>(1,594)</b>	<b>(73,745)</b>	<b>168,717</b>	<b>3,702</b>	<b>(23,205)</b>
<b>Plan Fiduciary Net Position – Beginning</b>	<b>1,042,296</b>	<b>1,116,041</b>	<b>947,324</b>	<b>943,622</b>	<b>966,827</b>
<b>Plan Fiduciary Net Position – Ending</b>	<b>\$ 1,040,702</b>	<b>\$ 1,042,296</b>	<b>\$ 1,116,041</b>	<b>\$ 947,324</b>	<b>\$ 943,622</b>
<b>Net Pension Liability – Beginning</b>	<b>\$ 1,360,330</b>	<b>\$ 1,882,355</b>	<b>\$ 1,915,132</b>	<b>\$ 1,665,733</b>	<b>\$ 1,183,096</b>
<b>Net Pension Liability – Ending</b>	<b>\$ 759,009</b>	<b>\$ 1,360,330</b>	<b>\$ 1,882,355</b>	<b>\$ 1,915,132</b>	<b>\$ 1,665,733</b>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	57.83%	43.38%	37.22%	33.09%	36.16%
Covered Payroll <sup>2</sup>	\$ 1,704,482	\$ 1,581,950	\$ 1,586,537	\$ 1,662,147	\$ 1,682,633
Net Pension Liability as a Percentage of Covered Payroll	44.53%	85.99%	118.65%	115.22%	99.00%

### Notes to Schedule:

<sup>1</sup> The change in the total pension liability due to the change in the single discount rate is included as an assumption change.

Assumption changes for fiscal 2017 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2017.

Assumption changes for fiscal 2020 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2020.

<sup>2</sup> The covered payroll is the actual annual payroll for the fiscal year as reported by ERS.

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## Schedule of Changes in Net Pension Liability and Related Ratios (concluded)

**Table RSI-3: Law Enforcement and Custodial Officer Supplemental Retirement Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2018	2017	2016	2015
<b>Total Pension Liability</b>				
Service Cost	\$ 99,390	\$ 71,429	\$ 57,459	\$ 54,528
Interest on the Total Pension Liability	82,236	88,410	87,222	88,025
Difference between Expected and Actual Experience of the Total Pension Liability	(17,532)	(21,657)	(9,640)	(76,585)
Assumption Changes <sup>1</sup>	(144,398)	375,371	148,114	68,228
Benefit Payments and Refunds	(69,756)	(64,540)	(61,344)	(57,147)
<b>Net Change in Total Pension Liability</b>	<u>(50,060)</u>	<u>449,013</u>	<u>221,811</u>	<u>77,049</u>
<b>Total Pension Liability – Beginning</b>	<u>2,213,802</u>	<u>1,764,789</u>	<u>1,542,978</u>	<u>1,465,929</u>
<b>Total Pension Liability – Ending</b>	<u>\$ 2,163,742</u>	<u>\$ 2,213,802</u>	<u>\$ 1,764,789</u>	<u>\$ 1,542,978</u>
<b>Plan Fiduciary Net Position</b>				
Contributions – Employer	\$ 26,583	\$ 27,497	\$ 26,728	\$ 27,758
Contributions – Member	9,583	9,539	8,376	8,180
Pension Plan Net Investment Income	99,341	44,831	1,918	111,741
Benefit Payments and Refunds	(69,756)	(64,540)	(61,344)	(57,147)
Pension Plan Administrative Expense	(1,811)	(1,421)	(1,412)	(1,324)
<b>Net Change in Plan Fiduciary Net Position</b>	<u>63,940</u>	<u>15,906</u>	<u>(25,734)</u>	<u>89,208</u>
<b>Plan Fiduciary Net Position – Beginning</b>	<u>860,049</u>	<u>844,143</u>	<u>869,877</u>	<u>780,669</u>
<b>Plan Fiduciary Net Position – Ending</b>	<u>\$ 923,989</u>	<u>\$ 860,049</u>	<u>\$ 844,143</u>	<u>\$ 869,877</u>
<b>Net Pension Liability – Beginning</b>	<u>\$ 1,353,753</u>	<u>\$ 920,646</u>	<u>\$ 673,101</u>	<u>\$ 685,260</u>
<b>Net Pension Liability – Ending</b>	<u>\$ 1,239,753</u>	<u>\$ 1,353,753</u>	<u>\$ 920,646</u>	<u>\$ 673,101</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	42.70%	38.85%	47.83%	56.38%
Covered Payroll <sup>2</sup>	\$ 1,746,349	\$ 1,725,880	\$ 1,506,028	\$ 1,496,013
Net Pension Liability as a Percentage of Covered Payroll	70.99%	78.44%	61.13%	44.99%

### Notes to Schedule:

<sup>1</sup> The change in the total pension liability due to the change in the single discount rate is included as an assumption change.

Assumption changes for fiscal 2017 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2017.

Assumption changes for fiscal 2020 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2020.

<sup>2</sup> The covered payroll is the actual annual payroll for the fiscal year as reported by ERS

## Schedule of Changes in Net Pension Liability and Related Ratios

**Table RSI-4: Judicial Retirement System of Texas Plan Two**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020
<b>Total Pension Liability</b>					
Service Cost	\$ 29,481	\$ 31,450	\$ 37,434	\$ 28,965	\$ 16,415
Interest on the Total Pension Liability	41,248	38,248	32,800	35,247	36,104
Benefit Changes					(1,019)
Difference between Expected and Actual Experience of the Total Pension Liability	1,459	(4,769)	(1,793)	(12,695)	26,592
Assumption Changes <sup>1</sup>	(80,619)	(36,200)	(86,361)	113,895	111,656
Benefit Payments and Refunds	(40,210)	(37,108)	(35,142)	(32,041)	(29,220)
<b>Net Change in Total Pension Liability</b>	<b>(48,641)</b>	<b>(8,379)</b>	<b>(53,062)</b>	<b>133,371</b>	<b>160,528</b>
<b>Total Pension Liability – Beginning</b>	<b>720,229</b>	<b>728,608</b>	<b>781,670</b>	<b>648,299</b>	<b>487,771</b>
<b>Total Pension Liability – Ending</b>	<b>\$ 671,588</b>	<b>\$ 720,229</b>	<b>\$ 728,608</b>	<b>\$ 781,670</b>	<b>\$ 648,299</b>
<b>Plan Fiduciary Net Position</b>					
Contributions – Employer	\$ 14,686	\$ 14,385	\$ 14,322	\$ 14,186	\$ 13,100
Contributions – Member	8,830	8,576	8,759	8,634	6,463
Pension Plan Net Investment Income	36,047	(4,269)	120,145	30,632	12,832
Benefit Payments and Refunds	(40,210)	(37,108)	(35,142)	(32,041)	(29,220)
Pension Plan Administrative Expense	(244)	(322)	(235)	(273)	(363)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>19,109</b>	<b>(18,738)</b>	<b>107,849</b>	<b>21,138</b>	<b>2,812</b>
<b>Plan Fiduciary Net Position – Beginning</b>	<b>566,442</b>	<b>585,180</b>	<b>477,331</b>	<b>456,193</b>	<b>453,381</b>
<b>Plan Fiduciary Net Position – Ending</b>	<b>\$ 585,551</b>	<b>\$ 566,442</b>	<b>\$ 585,180</b>	<b>\$ 477,331</b>	<b>\$ 456,193</b>
<b>Net Pension Liability – Beginning</b>	<b>\$ 153,787</b>	<b>\$ 143,428</b>	<b>\$ 304,339</b>	<b>\$ 192,106</b>	<b>\$ 34,390</b>
<b>Net Pension Liability – Ending</b>	<b>\$ 86,037</b>	<b>\$ 153,787</b>	<b>\$ 304,339</b>	<b>\$ 304,339</b>	<b>\$ 192,106</b>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	87.19%	78.65%	0.00%	61.07%	70.37%
Covered Payroll <sup>2</sup>	\$ 91,665	\$ 90,028	\$ 89,583	\$ 88,579	\$ 79,711
Net Pension Liability as a Percentage of Covered Payroll	93.86%	170.82%	160.11%	343.58%	241.00%

### Notes to Schedule:

<sup>1</sup> The change in the total pension liability due to the change in the single discount rate is included as an assumption change.

Assumption changes for fiscal 2017 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2017.

Assumption changes for fiscal 2020 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2020.

<sup>2</sup> The covered payroll is the actual annual payroll for the fiscal year as reported by ERS.

*Concluded on the Following Page*

## Schedule of Changes in Net Pension Liability and Related Ratios (concluded)

**Table RSI-4: Judicial Retirement System of Texas Plan Two**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2019	2018	2017	2016
<b>Total Pension Liability</b>				
Service Cost	\$ 16,056	\$ 20,420	\$ 19,429	\$ 16,244
Interest on the Total Pension Liability	34,440	31,671	30,980	30,786
Benefit Changes				
Difference between Expected and Actual Experience of the Total Pension Liability	(1,463)	5,091	(5,833)	(10,067)
Assumption Changes <sup>1</sup>		(56,699)	23,396	35,653
Benefit Payments and Refunds	(24,866)	(23,361)	(21,154)	(19,238)
<b>Net Change in Total Pension Liability</b>	<u>24,167</u>	<u>(22,878)</u>	<u>46,818</u>	<u>53,378</u>
<b>Total Pension Liability – Beginning</b>	<u>463,604</u>	<u>486,482</u>	<u>439,664</u>	<u>386,286</u>
<b>Total Pension Liability – Ending</b>	<u>\$ 487,771</u>	<u>\$ 463,604</u>	<u>\$ 486,482</u>	<u>\$ 439,664</u>
<b>Plan Fiduciary Net Position</b>				
Contributions – Employer	\$ 12,560	\$ 12,495	\$ 12,374	\$ 12,457
Contributions – Member	5,940	6,017	5,754	5,465
Pension Plan Net Investment Income	39,192	44,875	19,862	820
Benefit Payments and Refunds	(24,866)	(23,361)	(21,155)	(19,238)
Pension Plan Administrative Expense	(296)	(295)	(225)	(284)
<b>Net Change in Plan Fiduciary Net Position</b>	<u>32,530</u>	<u>39,731</u>	<u>16,610</u>	<u>(780)</u>
<b>Plan Fiduciary Net Position – Beginning</b>	<u>420,851</u>	<u>381,120</u>	<u>364,510</u>	<u>365,290</u>
<b>Plan Fiduciary Net Position – Ending</b>	<u>\$ 453,381</u>	<u>\$ 420,851</u>	<u>\$ 381,120</u>	<u>\$ 364,510</u>
<b>Net Pension Liability – Beginning</b>	<u>\$ 42,753</u>	<u>\$ 105,362</u>	<u>\$ 75,154</u>	<u>\$ 20,996</u>
<b>Net Pension Liability – Ending</b>	<u>\$ 34,390</u>	<u>\$ 42,753</u>	<u>\$ 105,362</u>	<u>\$ 75,154</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	92.95%	90.78%	78.34%	82.91%
Covered Payroll <sup>2</sup>	\$ 78,772	\$ 78,190	\$ 78,261	\$ 77,501
Net Pension Liability as a Percentage of Covered Payroll	43.66%	54.68%	134.63%	96.97%

### Notes to Schedule:

<sup>1</sup> The change in the total pension liability due to the change in the single discount rate is included as an assumption change.

Assumption changes for fiscal 2017 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2017.

Assumption changes for fiscal 2020 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2020.

<sup>2</sup> The covered payroll is the actual annual payroll for the fiscal year as reported by ERS.

## Schedules of Changes in Total Pension Liability and Related Ratios

The measurement date for the information on the schedule of changes in total pension liability and related ratios was the prior fiscal year-end.

The schedules of changes in total pension liability and related ratios for the state's Judicial Retirement System Plan One (JRS1 Plan) and Physician's Referral Service Supplemental Retirement Plan and Retirement Benefit Plan (SRP/RBP) are presented in Tables RSI-5 and RSI-6, respectively.

### Schedule of Changes in Total Pension Liability and Related Ratios<sup>3,4</sup>

**Table RSI-5: Judicial Retirement System of Texas Plan One**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017
<b>Total Pension Liability</b>								
Service Cost	\$ 91	\$ 154	\$ 307	\$ 222	\$ 319	\$ 411	\$ 378	\$ 357
Interest on the Total Pension Liability	6,520	4,084	5,142	6,186	9,032	9,071	8,977	11,265
Difference between Expected and Actual Experience of the Total Pension Liability	(6,682)	149	(5,425)	(3,862)	(15,327)	(1,643)	(718)	5,488
Assumption Changes <sup>2</sup>	(2,511)	(29,717)	7,040	2,195	17,173	(5,968)	(35,858)	26,760
Benefit Payments and Refunds	(16,876)	(17,768)	(18,712)	(19,941)	(21,479)	(23,057)	(24,281)	(25,536)
<b>Net Change in Total Pension Liability</b>	<b>(19,458)</b>	<b>(43,098)</b>	<b>(11,648)</b>	<b>(15,200)</b>	<b>(10,282)</b>	<b>(21,186)</b>	<b>(51,502)</b>	<b>18,334</b>
<b>Total Pension Liability – Beginning</b>	<b>175,128</b>	<b>218,226</b>	<b>229,874</b>	<b>245,074</b>	<b>255,356</b>	<b>276,542</b>	<b>328,044</b>	<b>309,710</b>
<b>Total Pension Liability – Ending</b>	<b>\$ 155,670</b>	<b>\$ 175,128</b>	<b>\$ 218,226</b>	<b>\$ 229,874</b>	<b>\$ 245,074</b>	<b>\$ 255,356</b>	<b>\$ 276,542</b>	<b>\$ 328,044</b>
Covered Employee Payroll <sup>1</sup>	\$ 0	\$ 0	\$ 140	\$ 180	\$ 335	\$ 449	\$ 591	\$ 577
Total Pension Liability as a Percentage of Covered Employee Payroll	N/A	N/A	155,875.62%	127,884.19%	73,179.28%	56,868.89%	46,820.01%	56,891.02%

#### Notes to Schedule:

<sup>1</sup> There are currently no contributing members. Historical covered employee payroll is the actual annual payroll for the fiscal year as reported by ERS.

<sup>2</sup> The change in the Total Pension Liability due to the change in the Single Discount Rate is included as an assumption change. Assumption changes for fiscal 2017 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2017. Assumption changes for fiscal 2020 include the impact of new assumption changes adopted by the Board effective Aug. 31, 2020.

<sup>3</sup> There are no assets accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 73 to pay related benefits.

<sup>4</sup> This schedule is intended to present 10 years of information. Currently only Eight years of information are available. Information for future years will be added when it becomes available.

## Schedule of Changes in Total Pension Liability and Related Ratios<sup>3, 4</sup>

**Table RSI-6: Physicians Referral Service Supplemental Retirement Plan and Retirement Benefit Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021
<b>Total Pension Liability</b>				
Service Cost	\$ 32,649	\$ 40,514	\$ 37,989	\$ 32,368
Interest on the Total Pension Liability	33,273	22,719	22,899	28,255
Changes of Benefit Terms				
Difference between Expected and Actual Experience of the Total Pension Liability	8,059	(6,620)		
Assumption Changes <sup>2</sup>	(17,002)	(133,970)	5,813	71,350
Benefit Payments and Refunds	(49,322)	(49,856)	(47,006)	(49,249)
<b>Net Change in Total Pension Liability</b>	<u>7,657</u>	<u>(127,213)</u>	<u>19,695</u>	<u>82,724</u>
<b>Total Pension Liability – Beginning</b>	<u>918,839</u>	<u>1,046,052</u>	<u>1,026,357</u>	<u>943,633</u>
<b>Total Pension Liability – Ending</b>	<u>\$ 926,496</u>	<u>\$ 918,839</u>	<u>\$ 1,046,052</u>	<u>\$ 1,026,357</u>
Covered Employee Payroll <sup>1</sup>	\$ 661,357	\$ 575,070	\$ 549,501	\$ 520,631
Total Pension Liability as a Percentage of Covered Employee Payroll	140.09%	159.78%	190.36%	197.14%

### Notes to Schedule:

<sup>1</sup> The covered Employee payroll is based on the participants' base salary for the fiscal year.

<sup>2</sup> Included Changes in Assumptions or Other Inputs: Assumption changes reflect the changes in the discount rate each period. The following are the discount rates used in each period:

Fiscal 2024–3.81%

Fiscal 2023–3.59%

Fiscal 2022–2.14%

Fiscal 2021–2.20%

<sup>3</sup> There are no assets accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 73 to pay related benefits.

<sup>4</sup> This schedule is intended to present 10 years of information. Currently only four years of information are available. Information for future years will be added when it becomes available.

## Schedules of Proportionate Share of Net Pension Liability

For each of the fiscal years presented, the measurement date for the information on the schedules of proportionate share of net pension liability was the prior fiscal year-end.

The schedules of proportionate share of the net pension liability for the state's Teacher Retirement System of Texas Plan (TRS Plan) for the state as an employer and as a nonemployer contributing entity are presented in tables RSI-7 and RSI-8, respectively.

### Schedule of Proportionate Share of Net Pension Liability

**Table RSI-7: Teacher Retirement System of Texas Plan - State as Employer**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024 <sup>1</sup>	2023	2022	2021	2020	2019	2018	2017	2016	2015
State's proportion of the net pension liability	18.75%	17.87%	16.66%	16.76%	17.65%	16.42%	15.55%	14.86%	14.11%	16.97%
State's proportionate share of the net pension liability	\$12,881,582	\$10,607,952	\$4,241,505	\$8,974,942	\$9,176,758	\$9,035,830	\$4,974,134	\$5,615,188	\$4,989,195	\$4,534,735
State's covered payroll	\$10,531,090	\$9,411,284	\$8,306,727	\$8,132,532	\$7,984,972	\$7,165,045	\$6,551,021	\$6,054,185	\$5,426,660	\$6,221,452
State's proportionate share of the net pension liability as a percentage of its covered payroll	122.32%	112.72%	51.08%	110.36%	114.93%	126.11%	75.93%	92.75%	91.94%	72.89%
Plan fiduciary net position as a percentage of the total pension liability	73.15%	75.62%	88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

**Notes to Schedule:**

<sup>1</sup> The state's proportionate share of the net pension liability for the state as an employer consists of \$3,576,494 reported in governmental activity and \$9,305,088 reported in business-type activity.

### Schedule of Proportionate Share of Net Pension Liability

**Table RSI-8: Teacher Retirement System of Texas Plan - State as Nonemployer Contributing Entity**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
State's proportion of the net pension liability	44.34%	46.15%	50.16%	51.09%	49.65%	50.96%	51.82%	52.74%	53.75%	60.37%
State's proportionate share of the net pension liability	\$30,460,337	\$27,397,910	\$12,773,904	\$27,362,962	\$25,811,347	\$28,051,905	\$16,568,177	\$19,929,042	\$18,998,983	\$16,129,760
Plan fiduciary net position as a percentage of the total pension liability	73.15%	75.62%	88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

The schedule of proportionate share of the net pension liability for the Texas Emergency Services Retirement System Plan (TESRS Plan) for the state as a nonemployer contributing entity is presented in Table RSI-9.

## Schedule of Proportionate Share of Net Pension Liability

**Table RSI-9: Texas Emergency Services Retirement System Plan - State as Nonemployer Contributing Entity**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
State's proportion of the net pension liability	26.50%	25.96%	27.69%	28.51%	29.66%	27.75%	32.75%	34.57%	34.66%	33.79%
State's proportionate share of the net pension liability	\$11,473	\$10,651	\$2,966	\$7,188	\$8,408	\$6,009	\$7,860	\$10,070	\$9,252	\$6,140
Plan fiduciary net position as a percentage of the total pension liability	74.60%	75.20%	93.10%	83.20%	80.20%	84.30%	81.40%	76.30%	76.90%	83.50%

## Schedules of Employer Contributions Related to Pension

The information on the schedules of employer contributions was determined as of the end of the fiscal years presented.

The schedules of employer contributions comparing the actuarially determined contributions and the contributions recognized by the pension plan in relation to the actuarially determined contributions for the state's ERS, LECOS and JRS2 Plans are presented in Tables RSI-10, RSI-11 and RSI-12, respectively.

### Schedule of Employer Contributions

**Table RSI-10: Employees Retirement System of Texas Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contributions <sup>1</sup>	\$ 1,421,938	\$ 1,305,086	\$ 1,259,883	\$ 1,148,701	\$ 985,001	\$ 946,266	\$ 933,915	\$ 713,528	\$ 679,806	\$ 737,111
Contributions in Relation to the										
Actuarially Determined Contributions	1,421,938	2,205,086	1,259,883	739,573	735,856	712,648	697,189	700,078	686,763	500,395
Contribution Deficiency (Excess)	0	(900,000)	0	409,128	249,145	233,618	236,726	13,450	(6,957)	236,716
Covered Payroll <sup>3</sup>	8,744,408	7,856,401	7,205,608	7,188,368	7,158,435	6,947,625	6,811,926	6,859,707	6,742,143	6,150,195
Contributions as a Percentage of Covered Payroll <sup>2</sup>	16.26%	28.07%	17.48%	10.29%	10.28%	10.26%	10.23%	10.21%	10.19%	8.14%

### Notes to Schedule of Contributions

**Valuation Date** August 31, 2024.

#### Methods and Assumptions Used to Determine Contribution Rates

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	30 Years
Asset Valuation Method	Gains and losses each recognized over closed five-year period, with allowance of direct offsetting of deferrals by subsequent gains or losses.
Inflation	2.30%
Salary Increases	0.00% – 8.80%
Investment Rate of Return	7.00%
Last Experience Study	4-year period ending August 31, 2023
Mortality	2020 State Retirees of Texas (SRT) mortality table. Generational mortality improvements in accordance with the ultimate rates from the scales most recently published by the Retirement Plans Experience Committee of the Society of Actuaries ("Ultimate MP") and projected from the year 2020. Rates for male LECO members are set forward one year. Rates of judges are setback two years.

#### Other Information:

<sup>1</sup> Actuarially determined contributions are calculated as of Aug. 31 of the fiscal year. Actuarially determined contributions are adjusted for actual payroll and administrative expenses.

<sup>2</sup> Members and employers contribute based on statutorily fixed rates.

<sup>3</sup> The covered payroll is the payroll on which contributions to pension plan are based for the fiscal year being reported.



## Schedule of Employer Contributions

**Table RSI-11: Law Enforcement and Custodial Officer Supplemental Retirement Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contributions <sup>1</sup>	\$ 42,753	\$ 67,838	\$ 62,803	\$ 59,019	\$ 56,679	\$ 54,854	\$ 53,560	\$ 45,332	\$ 43,167	\$ 38,131
Contributions in Relation to the										
Actuarially Determined Contributions	814,753	24,800	21,428	20,294	22,294	25,864	26,110	26,583	27,497	26,728
Contribution Deficiency (Excess)	(772,000)	43,038	41,375	38,725	34,385	28,990	27,450	18,749	15,670	11,403
Covered Payroll <sup>3</sup>	1,845,546	1,704,482	1,581,950	1,586,537	1,662,147	1,682,633	1,689,590	1,746,349	1,725,880	1,506,028
Contributions as a Percentage of										
Covered Payroll <sup>2</sup>	44.15%	1.46%	1.35%	1.28%	1.34%	1.54%	1.55%	1.52%	1.59%	1.77%

### Notes to Schedule of Contributions

**Valuation Date** August 31, 2024.

#### Methods and Assumptions Used to Determine Contribution Rates

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Open
Remaining Amortization Period	0 years
Asset Valuation Method	Gains and losses each recognized over closed five-year period, with allowance of direct offsetting of deferrals by subsequent gains or losses.
Inflation	2.30%
Salary Increases	3.75% to 8.75%
Investment Rate of Return	7.00%
Last Experience Study	4-year period ending August 31, 2023
Mortality	2020 State Retirees of Texas (SRT) mortality table. Generational mortality improvements in accordance with the ultimate rates from the scales most recently published by the Retirement Plans Experience Committee of the Society of Actuaries ("Ultimate MP") and projected from the year 2020. Rates for male LECO members are set forward one year. Rates of judges are setback two years.

#### Other Information:

<sup>1</sup> Actuarially determined contributions are calculated as of Aug. 31 of the fiscal year. Actuarially determined contributions are adjusted for actual payroll and administrative expenses.

<sup>2</sup> Members and employers contribute based on statutorily fixed rates.

<sup>3</sup> The covered payroll is the payroll on which contributions to pension plan are based for the fiscal year being reported.

## Schedule of Employer Contributions

**Table RSI-12: Judicial Retirement System of Texas Plan Two**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contributions <sup>1</sup>	\$ 18,370	\$ 21,395	\$ 21,346	\$ 21,383	\$ 16,343	\$ 13,057	\$ 12,934	\$ 12,444	\$ 12,896	\$ 13,107
Contributions in Relation to the										
Actuarially Determined Contributions	117,370	14,686	14,385	14,322	14,186	13,100	12,560	12,494	12,374	12,457
Contribution Deficiency (Excess)	(99,000)	6,709	6,961	7,061	2,157	(43)	374	(50)	522	650
Covered Payroll <sup>3</sup>	94,801	91,665	90,028	89,583	88,579	79,711	78,772	78,190	78,261	77,501
Contributions as a Percentage of										
Covered Payroll <sup>2</sup>	123.81%	16.02%	15.98%	15.99%	16.02%	16.43%	15.94%	15.98%	15.81%	16.07%

### Notes to Schedule of Contributions

**Valuation Date** August 31, 2024.

#### Methods and Assumptions Used to Determine Contribution Rates

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Open
Remaining Amortization Period	6 years
Asset Valuation Method	Gains and losses each recognized over closed five-year period, with allowance of direct offsetting of deferrals by subsequent gains or losses.
Inflation	2.30%
Salary Increases	2.30% plus follows State judicial tiered salary schedule as prescribed in Section 659.012
Investment Rate of Return	7.00%
Last Experience Study	4-year period ending August 31, 2023
Mortality	2020 State Retirees of Texas (SRT) mortality table. Generational mortality improvements in accordance with the ultimate rates from the scales most recently published by the Retirement Plans Experience Committee of the Society of Actuaries ("Ultimate MP") and projected from the year 2020. Rates for male LECO members are set forward one year. Rates of judges are setback two years.

#### Other Information:

<sup>1</sup> Actuarially determined contributions are calculated as of Aug. 31 of the fiscal year. Actuarially determined contributions are adjusted for actual payroll and administrative expenses.

<sup>2</sup> Members and employers contribute based on statutorily fixed rates.

<sup>3</sup> The covered payroll is the payroll on which contributions to pension plan are based for the fiscal year being reported.

The schedules of employer contributions comparing the statutorily required contributions and the contributions recognized by the pension plan in relation to the statutorily required contributions for the state's TRS Plan for the state as an employer and as a nonemployer contributing entity are presented in Tables RSI-13 and RSI-14, respectively.

## Schedule of Employer Contributions

**Table RSI-13: Teacher Retirement System of Texas Plan - State as Employer**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily Required Contributions	\$ 1,104,774	\$ 962,143	\$ 832,399	\$ 703,233	\$ 683,487	\$ 612,078	\$ 516,850	\$ 495,500	\$ 466,216	\$ 417,698
Contributions in Relation to the Statutorily Required Contributions	1,104,774	962,143	832,399	703,233	683,487	612,078	516,850	495,500	466,216	417,698
Contribution Deficiency (Excess)	0	0	0	0	0	0	0	0	0	0
Covered Payroll	11,187,765	10,034,210	8,774,868	8,355,310	8,567,320	7,425,351	6,789,858	6,257,506	5,750,539	5,408,293
Contributions as a Percentage of Covered Payroll	9.87%	9.59%	9.49%	8.42%	7.98%	8.24%	7.61%	7.92%	8.11%	7.72%

## Schedule of Employer Contributions

**Table RSI-14: Teacher Retirement System of Texas Plan - State as Nonemployer Contributing Entity**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily Required Contributions	\$ 2,483,581	\$ 2,279,409	\$ 2,153,483	\$ 2,140,553	\$ 2,107,999	\$ 1,737,853	\$ 1,715,785	\$ 1,697,963	\$ 1,675,631	\$ 1,591,483
Contributions in Relation to the Statutorily Required Contributions	2,483,581	2,279,409	2,153,483	2,140,553	2,107,999	1,737,853	1,715,785	1,697,963	1,675,631	1,591,483
Contribution Deficiency (Excess)	0	0	0	0	0	0	0	0	0	0

The schedule of contributions comparing the statutorily required contributions and the contributions recognized by the pension plan in relation to the statutorily required contributions for TESRS plan for the state as a nonemployer contributing entity is presented in Table RSI-15.

## Schedule of Employer Contributions

**Table RSI-15: Texas Emergency Services Retirement System Plan - State as Nonemployer Contributing Entity**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily Required Contributions	\$ 1,293	\$ 1,263	\$ 1,263	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,329	\$ 1,584	\$ 1,584	\$ 1,637
Contributions in Relation to the Statutorily Required Contributions	1,293	1,263	1,263	1,329	1,329	1,329	1,329	1,584	1,584	1,637
Contribution Deficiency (Excess)	0	0	0	0	0	0	0	0	0	0

**Notes to Schedule:**

<sup>1</sup> Texas Emergency Services Retirement System was appropriated \$1,293 in fiscal years 2024-2025

## Schedules of Proportionate Share of Net OPEB Liability

For each of the fiscal years presented, the measurement date for the information on the schedules of proportionate share of net OPEB liability was the prior fiscal year-end.

The schedule of proportionate share of the net OPEB liability for the state's Employees Retirement System of Texas State Retiree Health Plan (SRHP) for the state as an employer and as a nonemployer contributing entity is presented in Table RSI-16.

## Schedule of Proportionate Share of Net OPEB Liability<sup>1</sup>

**Table RSI-16: State Retiree Health Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024 <sup>8</sup>	2023 <sup>7</sup>	2022 <sup>6</sup>	2021 <sup>5</sup>	2020 <sup>4</sup>	2019 <sup>3</sup>	2018 <sup>2</sup>
State as employer proportion of the net OPEB liability	84.78%	85.19%	85.32%	85.34%	85.41%	85.44%	89.45%
<b>Proportionate Shares of the Net OPEB Liability</b>							
State as employer	\$ 22,651,418	\$ 24,266,958	\$ 30,608,879	\$ 28,199,026	\$ 29,518,613	\$ 25,323,500	\$ 30,477,926
State as nonemployer contributing entity	1,697,521	1,830,565	2,197,472	2,023,621	2,183,063	1,821,019	1,637,246
Total net OPEB liability recognized by the state	<u>\$ 24,348,939</u>	<u>\$ 26,097,523</u>	<u>\$ 32,806,351</u>	<u>\$ 30,222,647</u>	<u>\$ 31,701,676</u>	<u>\$ 27,144,519</u>	<u>\$ 32,115,172</u>
State's covered-employee payroll	\$ 11,670,248	\$ 10,847,719	\$ 10,738,672	\$ 10,799,504	\$ 10,522,049	\$ 10,293,511	\$ 10,506,048
State's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	194.10%	223.71%	285.03%	261.11%	280.54%	246.01%	290.10%
Plan fiduciary net position as a percentage of the total OPEB liability	0.63%	0.57%	0.38%	0.32%	0.17%	1.30%	2.00%

### Notes to Schedule:

<sup>1</sup> This schedule is intended to present 10 years of information. Currently only seven years of information are available. Information for future years will be added when it becomes available.

<sup>2</sup> Changes in assumptions for measurement year ended Aug. 31, 2017 include (a) demographic assumptions (including rates of retirement, disability, termination, and mortality, assumed salary increases and assumed age difference for future retirees and their spouses for select classes of State Agency members), (b) assumed aggregate payroll increases and rate of general inflation, (c) discount rate increased from 2.84% to 3.51%, (d) percentage of current retirees and their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence, (e) proportion of future retirees covering dependent children, (f) percentage of members assumed to be married and electing coverage for their spouse, and (g) assumptions for Expenses, Assumed Per Capita Health Benefit Costs and Health Benefit Cost Retiree Contribution, and Expense trends.

<sup>3</sup> Changes in assumptions for measurement year ended Aug. 31, 2018 include (a) demographic assumptions (including rates of retirement, disability, termination, and mortality, and assumed salary increases) for Higher Education members, (b) discount rate increased from 3.51% to 3.96%, (c) percentage of current retirees and their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence, (d) percentage of members assumed to be married and electing coverage for their spouse, and (e) assumptions for Expenses, Assumed Per Capita Health Benefit Costs and Health Benefit Cost Retiree Contribution, and Expense trends.

<sup>4</sup> Changes in assumptions for measurement year ended Aug. 31, 2019 include (a) discount rate decreased from 3.96% to 2.97%, (b) percentage of current retirees and their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence, (c) percentage of male members assumed to be married and electing coverage for their spouse, (d) percentage of future retirees and future retiree spouses assumed to use tobacco, and (e) assumptions for Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contribution trends.

<sup>5</sup> Changes in assumptions for measurement year ended Aug. 31, 2020 include (a) demographic assumptions (including rates of retirement, termination and mortality and assumed salary increases for select classes of State Agency members), (b) assumed aggregate payroll increases and rate of general inflation, (c) discount rate decreased from 2.97% to 2.20%, (d) percentage of current retirees and their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence, (e) percentage of female members assumed to be married and electing coverage for their spouse, (f) proportion of future retirees assumed to cover dependent children, (g) assumed PCORI fees and (h) assumptions for Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contribution trends.

<sup>6</sup> Changes in assumptions for measurement year ended Aug. 31, 2021 include (a) discount rate decreased from 2.20% to 2.14%, (b) percentage of current retirees and their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence, (c) percentage of members assumed to be married and electing coverage for their spouse, (d) proportion of future retirees assumed to elect health coverage at retirement and proportion of future retirees expected to receive the Opt-Out Credit at retirement, (e) the percentage of Higher Education vested terminated members assumed to have terminated less than one year before the valuation date, (f) the annual rate of increase in the Patient-Centered Outcomes Research Institute fee payable under the Affordable Care Act and (g) assumptions for Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contribution trends. In addition, the assumption for expenses directly related to the payment of GBP HealthSelect medical benefits has been updated to reflect recent contract revisions.

<sup>7</sup> Changes in assumptions and other inputs for measurement year ended Aug. 31, 2022 include (a) discount rate increased from 2.14% to 3.59%, (b) percentage of current retirees and their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence, (c) proportion of future retirees assumed to elect health coverage at retirement and proportion of future retirees expected to receive the Opt-Out Credit at retirement, (d) demographic assumptions (including rates of retirement, disability, termination, and assumed salary increases) for Higher Education members, (e) proportion of future retirees assumed to cover dependent children, (f) the Patient-Centered Outcomes Research Institute fee payable under the Affordable Care Act and (g) assumptions for Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contribution trends.

<sup>8</sup> Changes in assumptions and other inputs for measurement year ended August 31, 2023 include (a) discount rate increased from 3.59% to 3.81%, (b) percentage of current retirees and their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence, (c) proportion of future retirees assumed to elect health coverage at retirement and proportion of future retirees expected to receive the Opt-Out Credit at retirement, (d) proportion of future retirees assumed to cover dependent children, (e) the Patient-Centered Outcomes Research Institute fee payable under the Affordable Care Act and the rate of future increases in the fee and (f) assumptions for Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contribution trends. Changes in benefit terms for measurement year ended August 31, 2023 represent the elimination of liability attributable to members from Stephen F. Austin State University

The schedule of proportionate share of the net OPEB liability for the state's Teacher Retirement System of Texas Public School Retired Employees Group Insurance Program (TRS-Care) for the state as a nonemployer contributing entity is presented in Table RSI-17.

## Schedule of Proportionate Share of Net OPEB Liability<sup>3</sup>

**Table RSI-17: TRS-Care Plan - State as Nonemployer Contributing Entity**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018
State's proportion of the net OPEB liability	54.68%	54.95%	57.26%	57.33%	57.05%	57.43%	58.44%
State's proportionate share of the net OPEB liability <sup>1, 2</sup>	\$ 12,105,782	\$ 13,157,654	\$ 22,088,083	\$ 21,795,060	\$ 26,983,897	\$ 28,673,029	\$ 25,413,891
Plan fiduciary net position as a percentage of the total OPEB liability	14.94%	11.52%	6.18%	4.99%	2.66%	1.57%	0.91%

### Notes to Schedule:

<sup>1</sup> Assumptions presented below for each fiscal year are used for the next fiscal year. Changes of assumptions include:  
The effects of changes in the single discount rate each period. The single discount rate at the beginning of FYE 2017 was 2.98%.  
The following are the single discount rates used in each measurement period:

Fiscal 2023—4.13 %  
Fiscal 2022—3.91%  
Fiscal 2021—1.95%  
Fiscal 2020—2.33%  
Fiscal 2019—2.63%  
Fiscal 2018—3.69%  
Fiscal 2017—3.42%

2023 Changes of assumptions—Revised demographic and economic assumptions based on the TRS experience study.

2022 Changes of assumptions—Lower participation rates and updates to the health care trend assumptions.

2020 Changes of assumptions—Lowering the participation rate assumption for employees who retire after the age of 65 and lowering the ultimate health care trend assumption to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

2019 Changes of assumptions—Lower participation rates and updates to the health care trend assumptions.

2018 Changes of assumptions—Updated health care trend assumption and revised demographic and economic assumptions based on the TRS experience study.

2017 Changes of assumptions—Assuming Medicare Part D reimbursements will continue (removed the phase out assumption).

<sup>2</sup> Changes of benefit terms—effective Jan. 1, 2018, only one health plan option is offered and all retirees are required to contribute monthly premiums for coverage.

<sup>3</sup> This schedule is intended to present 10 years of information. Currently only seven years of information are available. Information for future years will be added when it becomes available.

## Schedule of Changes in Total OPEB Liability and Related Ratios

The measurement date for the information on the schedule of changes in total OPEB liability and related ratios is presented in each of the following tables for both plans.

The schedule of changes in total OPEB liability and related ratios for the state's Texas A&M University System Retiree Group Insurance Program (A&M Plan) and University of Texas System Employee Group Insurance Program (UT Plan) are presented in Tables RSI-18 and RSI-19, respectively.

### Schedule of Changes in Total OPEB Liability and Related Ratios<sup>1,4</sup>

**Table RSI-18: Texas A&M University System Plan**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018
<b>Measurement Date</b>	Sept. 1, 2023	Sept. 1, 2022	Sept. 1, 2021	Sept. 1, 2020	Sept. 1, 2019	Sept. 1, 2018	Sept. 1, 2017
<b>Total OPEB Liability</b>							
Service Cost	\$ 153,685	\$ 234,264	\$ 193,377	\$ 149,149	\$ 127,112	\$ 173,615	\$ 248,902
Interest on the Total OPEB Liability	146,641	107,639	101,058	115,360	137,392	163,593	159,723
Changes of benefit terms						(1,050,344)	
Difference between Expected and Actual Experience in the measurement of the Total OPEB Liability	(15,814)		(373,018)		(111,380)		(95,295)
Changes of assumptions or other inputs <sup>3</sup>	(1,252,798)	(1,177,391)	552,762	473,101	309,034	(361,071)	(1,128,792)
Benefit Payments (employer) <sup>2</sup>	(88,507)	(81,792)	(75,817)	(69,061)	(70,025)	(71,054)	(73,981)
Other Changes							
<b>Net Change in Total OPEB Liability</b>	<b>(1,056,793)</b>	<b>(917,280)</b>	<b>398,362</b>	<b>668,549</b>	<b>392,133</b>	<b>(1,145,261)</b>	<b>(889,443)</b>
<b>Total OPEB Liability – Beginning</b>	<b>3,919,177</b>	<b>4,836,457</b>	<b>4,438,095</b>	<b>3,769,546</b>	<b>3,377,413</b>	<b>4,522,674</b>	<b>5,412,117</b>
<b>Total OPEB Liability – Ending</b>	<b>\$ 2,862,384</b>	<b>\$ 3,919,177</b>	<b>\$ 4,836,457</b>	<b>\$ 4,438,095</b>	<b>\$ 3,769,546</b>	<b>\$ 3,377,413</b>	<b>\$ 4,522,674</b>
Covered-Employee Payroll	\$ 2,023,930	\$ 1,790,848	\$ 1,738,640	\$ 1,833,341	\$ 1,770,957	\$ 1,619,640	\$ 1,607,611
Total OPEB Liability as a Percentage of Covered-Employee Payroll	141.43%	218.84%	278.17%	242.08%	212.85%	208.53%	281.33%

#### Notes to Schedule:

<sup>1</sup> There are no assets accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75 to pay related benefits.

<sup>2</sup> Included Changes in benefit terms: Adopted in Jan. 2018 and effective Jan. 1, 2019, prescription drug coverage for all Medicare-primary participants is provided through a self-funded Employer Group Waiver Plan with Commercial Wrap (EGWP plus Wrap).

<sup>3</sup> Included Changes in Assumptions or Other Inputs: Changes of assumptions and other inputs reflect the changes in the discount rate each period. The following are the discount rates used in each period:

Fiscal 2024–3.81%  
Fiscal 2023–3.64%  
Fiscal 2022–2.14%  
Fiscal 2021–2.20%  
Fiscal 2020–2.97%  
Fiscal 2019–3.96%  
Fiscal 2018–3.51%  
Fiscal 2017–2.84%

In fiscal 2018, amounts reflect a 1-percentage-point decrease in the assumed rate of general inflation and adjustments to assumptions for expenses, assumed per capita health benefit costs and assumed trend for health benefit costs, retiree contributions and expenses. In fiscal 2019, the Assumed Per Capital Health Benefit Costs were updated to reflected the changes in benefit terms due to the implementation of EGWP plus Wrap. In fiscal 2020, amounts reflect updated assumed rates of retirement, disability, termination and mortality, assumed inflation and salary increases, assumed expenses, assumed per capita health benefit costs and assumed trend for health benefit costs, retiree contributions and expenses. In fiscal 2022, amounts reflect updated assumed rates of participation by eligible terminated employees as a result of A&M System being their last state employer, adjustments to assumptions for expenses, assumed per capita health benefit costs and assumed trend for health benefit costs and retiree contributions. In fiscal 2024, amounts reflect updated assumed rates of retirement, disability, termination and mortality, assumed salary increases, assumed expenses, assumed per capita health benefit costs and assumed trend for health benefit costs and retiree contributions.

<sup>4</sup> This schedule is intended to present 10 years of information. Currently only seven years of information are available. Information for future years will be added when it becomes available.

## Schedule of Changes in Total OPEB Liability and Related Ratios<sup>1,4</sup>

Table RSI-19: University of Texas System Plan

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021 <sup>3</sup>	2020	2019	2018
<b>Measurement Date</b>	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2017
<b>Total OPEB Liability</b>							
Service Cost	\$ 448,443	\$ 1,059,373	\$ 864,121	\$ 700,647	\$ 593,495	\$ 692,255	\$ 737,751
Interest on the Total OPEB Liability	375,927	388,732	325,444	350,396	556,673	498,239	552,440
Changes of benefit terms <sup>5</sup>	181,675	(63,735)					
Difference between Expected and Actual Experience in the measurement of the Total OPEB Liability	(207,984)		196,327		(112,255)		(177,101)
Changes of assumptions or other inputs <sup>2</sup>	53,985	(9,302,804)	2,173,265	1,552,998	601,825	(1,805,442)	(1,012,995)
Benefit Payments (employer)	(221,970)	(249,004)	(221,214)	(187,994)	(191,309)	(193,743)	(177,742)
Other Changes							
<b>Net Change in Total OPEB Liability</b>	<u>630,076</u>	<u>(8,167,438)</u>	<u>3,337,943</u>	<u>2,416,047</u>	<u>1,448,429</u>	<u>(808,691)</u>	<u>(77,647)</u>
<b>Total OPEB Liability – Beginning</b>	<u>9,768,107</u>	<u>17,935,545</u>	<u>14,597,602</u>	<u>12,181,555</u>	<u>13,079,604</u>	<u>13,888,295</u>	<u>13,965,942</u>
<b>Total OPEB Liability – Ending</b>	<u>\$ 10,398,183</u>	<u>\$ 9,768,107</u>	<u>\$ 17,935,545</u>	<u>\$ 14,597,602</u>	<u>\$ 14,528,033</u>	<u>\$ 13,079,604</u>	<u>\$ 13,888,295</u>
Covered-Employee Payroll	\$ 11,427,461	\$ 9,812,400	\$ 9,457,442	\$ 6,791,262	\$ 6,425,556	\$ 6,062,198	\$ 5,820,998
Total OPEB Liability as a Percentage of Covered-Employee Payroll	90.99%	99.55%	189.64%	214.95%	226.10%	215.76%	238.59%

### Notes to Schedule:

<sup>1</sup> There are no assets accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75 to pay related benefits.

<sup>2</sup> Included Changes in Assumptions or Other Inputs: Changes of assumptions and other inputs reflect the changes in the discount rate each period. The following are the discount rates used in each period:

Fiscal 2024–3.26%  
Fiscal 2023–3.72%  
Fiscal 2022–2.06%  
Fiscal 2021–2.12%  
Fiscal 2020–2.74%  
Fiscal 2019–4.10%  
Fiscal 2018–3.44%  
Fiscal 2017–3.78%

In fiscal 2018, amounts reflect a 1-percentage-point decrease in the assumed rate of general inflation and adjustments to assumptions for expenses, assumed per capita health benefit costs and assumed trend for health benefit costs, retiree contributions and expenses. In fiscal 2020, amounts reflect updated assumed rates of retirement, disability, termination and mortality, and assumed inflation and salary increases, adjustments to assumptions for expenses, percentage of future retirees assumed to be married and electing coverage for their spouse, proportion of future retirees covering dependent children, percentage of future retirees and future retiree spouses assumed to use tobacco, percentage of future Service Retirees assumed to elect health coverage at retirement and remain covered until death, assumed per capita health benefit costs and assumed trend for health benefit costs and retiree contributions. In fiscal 2022, amounts reflect adjustments to assumptions for expenses, assumed per capita health benefit costs and assumed trend for health benefit costs and retiree contributions. In fiscal 2023, amounts reflect adjustments to assumptions for expenses, assumed per capita health benefit costs and assumed trend for health benefit costs. In fiscal 2024, amounts reflect updated assumed rates of retirement, disability, termination and mortality, and assumed salary increases, adjustments to assumptions for expenses, percentage of future female retirees assumed to be married and electing coverage for their spouse, proportion of future retirees covering dependent children, percentage of eligible terminated employees who are assumed to participate in the EGIP as a result of UT System being their last State employer, probability of commencing benefits for current terminated members who have already attained their assumed commencement age, assumed per capita health benefit costs and assumed trend for health benefit costs and retiree contributions.

<sup>3</sup> The Total OPEB Liability (TOL) was revised to reflect changes resulting from data corrections and a related modification to the last state employer assumption for terminated employees eligible for OPEB. The impact of this revision on the TOL was reflected in the fiscal 2020 total OPEB expense.

<sup>4</sup> This schedule is intended to present 10 years of information. Currently only seven years of information are available. Information for future years will be added when it becomes available.

<sup>5</sup> Changes in benefit terms: For FY2024, reflects eligible employees of Stephen F. Austin State University becoming members of this OPEB plan effective September 1, 2023. For FY2023, reflects (a) increases in retiree cost sharing for retirees for whom Medicare is not primary and (b) an increase in the employer funded life insurance coverage for retirees who do not opt out of EGIP health coverage upon retirement.



## Schedules of Employer Contributions Related to OPEB

The information on the schedules of employer contributions was determined as of the end of the fiscal years presented.

The schedule of employer contributions comparing the statutorily required contributions and the contributions recognized by the OPEB plan in relation to the statutorily required contributions for the SRHP plan for the state as an employer is presented in Table RSI-20.

### Schedule of Employer Contributions<sup>1</sup>

**Table RSI-20: State Retiree Health Plan - State as Employer**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017
Statutorily required contributions	\$ 659,422	\$ 660,852	\$ 577,892	\$ 631,381	\$ 614,312	\$ 330,295	\$ 288,822	\$ 837,982
Contributions in relation to the statutorily required contributions	659,422	660,852	577,892	631,381	614,312	330,295	288,822	837,982
Contribution deficiency (excess)	0	0	0	0	0	0	0	0
Covered-employee payroll	13,019,376	11,726,006	10,864,723	10,740,744	10,808,345	10,526,653	10,776,055	10,506,048
Contributions as a percentage of covered-employee payroll	5.06%	5.64%	5.32%	5.88%	5.68%	3.14%	2.68%	7.98%

<sup>1</sup> This schedule is intended to present 10 years of information. Currently only Eight years of information are available. Information for future years will be added when it becomes available.

The schedule of employer contributions comparing the state as a nonemployer contributing entity's proportionate share of the net OPEB liability and contributions recognized in the SRHP plan is presented in Table RSI-21.

### Schedule of Employer Contributions<sup>1</sup>

**Table RSI-21: State Retiree Health Plan - State as Nonemployer Contributing Entity**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018
State's proportionate share of the net OPEB liability	\$ 1,697,521	\$ 1,830,565	\$ 2,197,472	\$ 2,023,621	\$ 2,183,063	\$ 1,821,019	\$ 1,637,246
Contributions recognized by the OPEB plan during the fiscal year	\$ 53,602	\$ 54,188	\$ 45,128	\$ 49,362	\$ 48,140	\$ 19,884	\$ 45,016

<sup>1</sup> This schedule is intended to present 10 years of information. Currently only seven years of information are available. Information for future years will be added when it becomes available.

The schedule of contributions comparing the statutorily required contributions and the contributions recognized by the OPEB plan in relation to the statutorily required contributions for TRS-Care plan for the state as a nonemployer contributing entity is presented in Table RSI-22.

## Schedule of Employer Contributions<sup>1</sup>

**Table RSI-22: TRS-Care Plan - State as Nonemployer Contributing Entity**

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	2024	2023	2022	2021	2020	2019	2018	2017
Statutorily required contributions	\$ 505,173	\$ 495,642	\$ 451,341	\$ 452,858	\$ 666,526	\$ 478,578	\$ 790,189	\$ 319,320
Contributions in relation to the statutorily required contributions	505,173	495,642	451,341	452,858	666,526	478,578	790,189	319,320
Contribution deficiency (excess)	0	0	0	0	0	0	0	0

<sup>1</sup> This schedule is intended to present 10 years of information. Currently only eight years of information are available. Information for future years will be added when it becomes available.

## Significant Factors Affecting the Comparability of Amounts Reported

### Pension Plans

The state implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement No. 27*, in fiscal 2015. The state implemented GASB Statement No. 82, *Pension Issues—an amendment of GASB Statements No. 67, No. 68, and No. 73*, in fiscal 2017. Paragraph 7 of GASB Statement No. 82 is not applicable to the state. All pension schedules related to ERS, LECOS, JRS2, TRS and TESRS plans present information in accordance with the GASB Statement No. 68 and 82 standards. The state implemented GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, in fiscal 2017. The pension schedule for JRS1 plan presents information in

accordance with GASB Statement No. 73. The state implemented GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*, in fiscal 2022. Pension schedules related to the SRP/RBP plan present information in accordance with GASB Statement No. 73 and 97 standards.

More detailed information on each pension plan's actuarial methods, assumptions and benefits may be obtained from Note 9, *Retirement Plans*.

### OPEB Plans

The state implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, in fiscal 2018.

More detailed information on each OPEB plan's actuarial methods, assumptions and benefits may be obtained from Note 11, *Postemployment Benefits Other than Pensions*.