

**TEXAS MUNICIPAL RETIREMENT SYSTEM**  
**ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2015**

	Reno (Lamar County)	Reno (Parker County)	Rhome	Rice	Richardson	Richland Hills	Richland Springs
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$440,774	\$141,569	\$128,647	\$60,732	\$226,449,249	\$11,005,864	\$43,263
b. Noncontributing Members	185,832	61,746	422,703	42,354	36,296,339	5,348,361	0
c. Annuitants	42,028	7,148	315,569	56,806	216,612,538	12,653,742	144,415
2. Total Actuarial Accrued Liability	\$668,634	\$210,463	\$866,919	\$159,892	\$479,358,126	\$29,007,967	\$187,678
3. Actuarial value of assets	809,940	246,213	850,421	190,496	424,808,953	25,674,425	199,875
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$141,306)	(\$35,750)	\$16,498	(\$30,604)	\$54,549,173	\$3,333,542	(\$12,197)
5. Funded Ratio: (3) / (2)	121.1%	117.0%	98.1%	119.1%	88.6%	88.5%	106.5%
6. Annual Payroll	\$464,386	\$510,399	\$583,484	\$313,697	\$69,001,539	\$4,488,836	\$10,175
<b>CITY CONTRIBUTION RATES FOR 2017</b>							
Retirement							
Normal Cost	5.61%	3.65%	6.67%	1.53%	7.99%	11.38%	6.82%
Prior Service	-1.91%	-0.43%	0.23%	-0.60%	6.59%	4.76%	-6.82%
Total Retirement	3.70%	3.22%	6.90%	0.93%	14.58%	16.14%	0.00%
Supplemental Death	0.08%	0.28%	0.13%	0.10%	0.00%	0.23%	1.65%
Total Rate	3.78%	3.50%	7.03%	1.03%	14.58%	16.37%	1.65%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	3.76%	N/A	6.04%	N/A	13.82%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	13.50%	7.50%	N/A	N/A	N/A
<b>ADDITIONAL INFORMATION</b>							
Equivalent Single Amortization Period as of 1/2017	25.0 years	25.0 years	16.5 years	25.0 years	16.0 years	23.4 years	25.0 years
Number of annuitants	1	2	8	2	615	82	1
Number of active contributing members	12	15	12	11	981	77	1
Number of inactive members	8	16	18	8	343	99	0
Average age of contributing members	40.8 years	42.3 years	42.1 years	40.9 years	43.8 years	45.6 years	72.0 years
Average length of service of contributing members	9.4 years	8.2 years	3.5 years	3.2 years	13.8 years	11.1 years	23.2 years

	Richmond	Richwood	Riesel	Rio Grande City	Rio Vista	Rising Star	River Oaks
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$18,972,560	\$2,389,183	\$223,080	\$6,051,647	\$102,949	\$48,538	\$6,145,064
b. Noncontributing Members	3,477,359	302,395	88,939	1,334,132	241,670	85,647	1,286,451
c. Annuitants	14,104,669	936,473	53,158	666,968	173,750	19,668	4,977,274
2. Total Actuarial Accrued Liability	\$36,554,588	\$3,628,051	\$365,177	\$8,052,747	\$518,369	\$153,853	\$12,408,789
3. Actuarial value of assets	32,404,406	3,045,336	201,893	6,600,432	422,554	212,213	10,739,213
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$4,150,182	\$582,715	\$163,284	\$1,452,315	\$95,815	(\$58,360)	\$1,669,576
5. Funded Ratio: (3) / (2)	88.6%	83.9%	55.3%	82.0%	81.5%	137.9%	86.5%
6. Annual Payroll	\$7,773,182	\$1,050,116	\$303,272	\$5,303,223	\$356,907	\$233,013	\$2,255,693
<b>CITY CONTRIBUTION RATES FOR 2017</b>							
Retirement							
Normal Cost	10.16%	7.77%	1.76%	5.62%	2.24%	1.73%	9.65%
Prior Service	3.77%	3.47%	4.79%	1.57%	1.83%	-1.54%	5.06%
Total Retirement	13.93%	11.24%	6.55%	7.19%	4.07%	0.19%	14.71%
Supplemental Death	0.15%	0.19%	0.31%	0.13%	0.16%	0.21%	0.29%
Total Rate	14.08%	11.43%	6.86%	7.32%	4.23%	0.40%	15.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	14.07%	N/A	6.50%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>ADDITIONAL INFORMATION</b>							
Equivalent Single Amortization Period as of 1/2017	20.2 years	24.3 years	14.7 years	28.0 years	21.3 years	25.0 years	21.2 years
Number of annuitants	58	12	1	10	3	1	44
Number of active contributing members	153	23	8	150	9	7	53
Number of inactive members	77	18	7	72	7	12	36
Average age of contributing members	42.0 years	44.5 years	44.2 years	40.7 years	39.0 years	41.7 years	43.7 years
Average length of service of contributing members	10.4 years	10.7 years	9.8 years	6.4 years	4.9 years	3.6 years	9.7 years