

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2013

	Redwater	Refugio	Reklaw	Reno (Lamar County)	Reno (Parker County)	Rhome	Rice
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$81,491	\$586,521	\$616,413	\$306,741	\$101,809	\$553,671	\$68,424
b. Noncontributing Members	73,772	38,126	265,662	150,402	26,080	131,100	25,214
c. Annuitants	0	875,106	147,766	41,407	7,212	57,145	39,707
2. Total Actuarial Accrued Liability	\$155,263	\$1,499,753	\$1,029,841	\$498,550	\$135,101	\$741,916	\$133,345
3. Actuarial value of assets	130,892	2,032,934	777,974	658,391	177,830	739,729	165,563
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$24,371	(\$533,181)	\$251,867	(\$159,841)	(\$42,729)	\$2,187	(\$32,218)
5. Funded Ratio: (3) / (2)	84.3%	135.6%	75.5%	132.1%	131.6%	99.7%	124.2%
6. Annual Payroll	\$215,356	\$1,060,793	\$207,961	\$477,336	\$461,068	\$591,229	\$336,374
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.74%	0.88%	7.79%	5.36%	3.26%	6.78%	1.57%
Prior Service	0.71%	-0.88%	9.82%	-2.11%	-0.58%	0.02%	-0.60%
Total Retirement	3.45%	0.00%	17.61%	3.25%	2.68%	6.80%	0.97%
Supplemental Death	0.18%	0.00%	0.39%	0.09%	0.17%	0.23%	0.21%
Total Rate	3.63%	0.00%	18.00%	3.34%	2.85%	7.03%	1.18%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	2.80%	2.74%	4.64%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	11.50%	N/A	13.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	25.0 years	17.0 years	25.0 years	25.0 years	30.0 years	25.0 years
Number of annuitants	0	18	3	1	2	2	1
Number of active contributing members	8	31	5	12	14	13	10
Number of inactive members	3	5	3	4	13	16	5
Average age of contributing members	50.1 years	42.5 years	53.3 years	42.1 years	43.5 years	44.5 years	43.6 years
Average length of service of contributing members	2.7 years	6.8 years	13.3 years	8.4 years	6.7 years	12.0 years	3.2 years

	Richardson	Richland Hills	Richland Springs	Richmond	Richwood	Riesel	Rio Grande City
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$216,492,922	\$12,551,763	\$36,052	\$20,212,901	\$2,081,639	\$160,898	\$5,511,432
b. Noncontributing Members	32,391,772	4,922,932	0	2,917,433	199,876	74,205	1,173,621
c. Annuitants	185,532,329	9,408,402	148,228	9,758,815	930,050	54,657	493,603
2. Total Actuarial Accrued Liability	\$434,417,023	\$26,883,097	\$184,280	\$32,889,149	\$3,211,565	\$289,760	\$7,178,656
3. Actuarial value of assets	381,584,128	22,582,762	197,999	28,040,832	2,525,777	145,044	4,971,520
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$52,832,895	\$4,300,335	(\$13,719)	\$4,848,317	\$685,788	\$144,716	\$2,207,136
5. Funded Ratio: (3) / (2)	87.8%	84.0%	107.4%	85.3%	78.6%	50.1%	69.3%
6. Annual Payroll	\$64,995,062	\$4,086,946	\$11,294	\$7,028,394	\$927,472	\$291,956	\$4,471,275
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.21%	11.08%	6.36%	9.29%	7.43%	1.28%	5.37%
Prior Service	6.59%	6.62%	-6.36%	4.70%	4.55%	4.02%	2.80%
Total Retirement	13.80%	17.70%	0.00%	13.99%	11.98%	5.30%	8.17%
Supplemental Death	0.00%	0.30%	1.68%	0.16%	0.18%	0.25%	0.11%
Total Rate	13.80%	18.00%	1.68%	14.15%	12.16%	5.55%	8.28%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	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
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	17.0 years	25.0 years	25.0 years	22.0 years	26.0 years	17.0 years	30.0 years
Number of annuitants	539	67	1	40	11	1	9
Number of active contributing members	956	72	1	142	22	8	126
Number of inactive members	305	92	0	67	11	9	58
Average age of contributing members	44.7 years	48.6 years	70.0 years	43.1 years	42.4 years	40.7 years	40.3 years
Average length of service of contributing members	14.3 years	13.4 years	21.2 years	11.8 years	10.5 years	7.9 years	6.8 years