

**TEXAS MUNICIPAL RETIREMENT SYSTEM**  
**ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2014**

	Rancho Viejo	Ranger	Rankin	Ransom Canyon	Raymondville	Red Oak	Redwater
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,053,153	\$1,141,129	\$421,532	\$1,164,255	\$2,395,550	\$3,598,263	\$111,738
b. Noncontributing Members	98,494	329,758	20,551	0	378,842	1,443,921	77,810
c. Annuitants	1,103,662	218,544	188,633	314,326	4,637,952	581,851	0
2. Total Actuarial Accrued Liability	\$2,255,309	\$1,689,431	\$630,716	\$1,478,581	\$7,412,344	\$5,624,035	\$189,548
3. Actuarial value of assets	2,183,873	1,591,639	647,406	812,598	8,455,695	5,074,876	163,076
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$71,436	\$97,792	(\$16,690)	\$665,983	(\$1,043,351)	\$549,159	\$26,472
5. Funded Ratio: (3) / (2)	96.8%	94.2%	102.6%	55.0%	114.1%	90.2%	86.0%
6. Annual Payroll	\$524,218	\$815,390	\$233,761	\$507,164	\$2,179,420	\$4,521,110	\$259,440
<b>CITY CONTRIBUTION RATES FOR 2016</b>							
Retirement							
Normal Cost	4.42%	8.09%	1.52%	4.55%	3.49%	4.61%	2.71%
Prior Service	1.81%	0.69%	-0.45%	9.85%	-3.01%	0.70%	0.68%
Total Retirement	6.23%	8.78%	1.07%	14.40%	0.48%	5.31%	3.39%
Supplemental Death	0.08%	0.00%	0.27%	0.20%	0.28%	0.13%	0.21%
Total Rate	6.31%	8.78%	1.34%	14.60%	0.76%	5.44%	3.60%
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)	11.50%	12.50%	7.50%	N/A	15.50%	12.50%	N/A
<b>ADDITIONAL INFORMATION</b>							
Equivalent Single Amortization Period as of 1/2016	9.0 years	29.3 years	25.0 years	19.0 years	25.0 years	29.2 years	22.8 years
Number of annuitants	2	5	2	2	49	15	0
Number of active contributing members	10	28	6	11	73	79	8
Number of inactive members	5	51	1	0	22	55	3
Average age of contributing members	35.3 years	44.0 years	50.4 years	46.9 years	42.0 years	41.4 years	51.1 years
Average length of service of contributing members	9.6 years	4.8 years	13.3 years	12.6 years	7.5 years	9.3 years	3.7 years

	Refugio	Reklaw	Reno (Lamar County)	Reno (Parker County)	Rhame	Rice	Richardson
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$661,871	\$650,485	\$364,111	\$104,764	\$174,291	\$43,257	\$214,454,708
b. Noncontributing Members	49,701	306,784	166,197	53,940	324,603	35,628	34,094,303
c. Annuitants	848,642	143,689	41,133	7,106	258,763	56,470	204,076,412
2. Total Actuarial Accrued Liability	\$1,560,214	\$1,100,958	\$571,441	\$165,810	\$757,657	\$135,355	\$452,625,423
3. Actuarial value of assets	2,140,536	868,134	732,212	214,589	786,267	171,269	403,661,975
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$580,322)	\$232,824	(\$160,771)	(\$48,779)	(\$28,610)	(\$35,914)	\$48,963,448
5. Funded Ratio: (3) / (2)	137.2%	78.9%	128.1%	129.4%	103.8%	126.5%	89.2%
6. Annual Payroll	\$1,114,602	\$216,699	\$456,735	\$465,914	\$572,806	\$256,350	\$66,960,545
<b>CITY CONTRIBUTION RATES FOR 2016</b>							
Retirement							
Normal Cost	0.70%	7.24%	5.40%	3.18%	6.44%	1.20%	7.13%
Prior Service	-0.70%	9.10%	-2.22%	-0.66%	-0.31%	-0.88%	6.19%
Total Retirement	0.00%	16.34%	3.18%	2.52%	6.13%	0.32%	13.32%
Supplemental Death	0.00%	0.40%	0.09%	0.26%	0.14%	0.11%	0.00%
Total Rate	0.00%	16.74%	3.27%	2.78%	6.27%	0.43%	13.32%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	5.05%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	11.50%	N/A	13.50%	7.50%	N/A
<b>ADDITIONAL INFORMATION</b>							
Equivalent Single Amortization Period as of 1/2016	25.0 years	16.0 years	25.0 years	25.0 years	25.0 years	25.0 years	16.0 years
Number of annuitants	19	3	1	2	6	2	587
Number of active contributing members	29	5	10	14	11	9	964
Number of inactive members	7	4	8	14	17	6	319
Average age of contributing members	41.3 years	49.6 years	42.2 years	42.2 years	42.4 years	39.7 years	44.1 years
Average length of service of contributing members	7.7 years	13.2 years	10.5 years	6.3 years	9.7 years	2.7 years	13.9 years