

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2012

	Redwater	Refugio	Reklaw	Reno (Lamar County)	Reno (Parker County)	Rhome	Rice
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$57,485	\$484,471	\$506,765	\$241,373	\$63,492	\$529,296	\$48,382
b. Noncontributing Members	72,154	2,495	255,192	134,031	35,126	138,959	64,920
c. Annuitants	0	1,078,079	144,721	41,189	2,463	57,105	0
2. Total Actuarial Accrued Liability	\$129,639	\$1,565,045	\$906,678	\$416,593	\$101,081	\$725,360	\$113,302
3. Actuarial value of assets	110,545	1,951,607	700,672	588,049	155,061	655,093	147,283
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$19,094	(\$386,562)	\$206,006	(\$171,456)	(\$53,980)	\$70,267	(\$33,981)
5. Funded Ratio: (3) / (2)	85.3%	124.7%	77.3%	141.2%	153.4%	90.3%	130.0%
6. Annual Payroll	\$197,325	\$910,060	\$233,159	\$445,915	\$370,249	\$587,943	\$194,652
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.41%	1.20%	10.24%	4.38%	2.51%	2.58%	1.14%
Prior Service	0.74%	-1.20%	5.73%	-2.42%	-0.92%	0.87%	-1.10%
Total Retirement	3.15%	0.00%	15.97%	1.96%	1.59%	3.45%	0.04%
Supplemental Death	0.17%	0.00%	0.33%	0.08%	0.14%	0.20%	0.16%
Total Rate	3.32%	0.00%	16.30%	2.04%	1.73%	3.65%	0.20%
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	7.50%	N/A	11.50%	N/A	13.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	18.5 years	100.0 years	23.8 years	25.0 years	24.9 years	19.9 years	25.0 years
Number of annuitants	0	19	3	1	1	2	0
Number of active contributing members	6	29	6	12	12	14	5
Number of inactive members	4	2	4	3	16	17	6
Average age of contributing members	49.9 years	42.6 years	50.8 years	42.1 years	42.9 years	43.2 years	44.9 years
Average length of service of contributing members	3.1 years	7.0 years	10.6 years	7.8 years	5.5 years	10.5 years	4.5 years

	Richardson	Richland Hills	Richland Springs	Richmond	Richwood	Riesel	Rio Grande City
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$193,743,573	\$11,217,593	\$30,497	\$16,848,589	\$1,772,139	\$132,905	\$4,527,293
b. Noncontributing Members	32,015,029	5,034,104	0	2,843,706	282,281	55,019	884,477
c. Annuitants	167,789,689	8,472,184	146,798	8,769,958	813,126	54,656	342,977
2. Total Actuarial Accrued Liability	\$393,548,291	\$24,723,881	\$177,295	\$28,462,253	\$2,867,546	\$242,580	\$5,754,747
3. Actuarial value of assets	357,883,017	20,844,012	196,859	25,367,115	2,275,533	115,693	4,146,433
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$35,665,274	\$3,879,869	(\$19,564)	\$3,095,138	\$592,013	\$126,887	\$1,608,314
5. Funded Ratio: (3) / (2)	90.9%	84.3%	111.0%	89.1%	79.4%	47.7%	72.1%
6. Annual Payroll	\$63,121,767	\$4,068,949	\$12,458	\$6,693,260	\$902,815	\$282,008	\$4,292,271
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	10.76%	11.84%	13.94%	11.45%	7.63%	1.60%	5.89%
Prior Service	3.53%	5.98%	-9.88%	2.89%	4.07%	3.27%	2.35%
Total Retirement	14.29%	17.82%	4.06%	14.34%	11.70%	4.87%	8.24%
Supplemental Death	0.00%	0.27%	1.45%	0.15%	0.17%	0.12%	0.11%
Total Rate	14.29%	18.09%	5.51%	14.49%	11.87%	4.99%	8.35%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	18.03%	N/A	14.39%	11.84%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	25.2 years	25.0 years	25.3 years	25.6 years	19.9 years	25.2 years
Number of annuitants	506	65	1	37	10	1	8
Number of active contributing members	961	74	1	141	19	8	116
Number of inactive members	294	87	0	69	13	6	55
Average age of contributing members	44.5 years	47.2 years	69.0 years	43.1 years	43.3 years	38.9 years	39.6 years
Average length of service of contributing members	14.2 years	12.4 years	20.2 years	11.4 years	11.2 years	4.4 years	7.1 years