

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2011

	Refugio	Reklaw	Reno (Lamar County)	Reno (Parker County)	Rhame	Rice	Richardson
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$425,548	\$441,216	\$328,770	\$61,270	\$450,615	\$48,452	\$189,293,119
b. Noncontributing Members	124,100	239,742	91,808	27,340	140,577	57,022	30,473,638
c. Annuitants	1,013,584	148,276	0	2,486	58,813	0	157,423,824
2. Total Actuarial Accrued Liability	\$1,563,232	\$829,234	\$420,578	\$91,096	\$650,005	\$105,474	\$377,190,581
3. Actuarial value of assets	1,950,051	623,865	543,842	131,632	574,205	141,516	335,735,994
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$386,819)	\$205,369	(\$123,264)	(\$40,536)	\$75,800	(\$36,042)	\$41,454,587
5. Funded Ratio: (3) / (2)	124.7%	75.2%	129.3%	144.5%	88.3%	134.2%	89.0%
6. Annual Payroll	\$868,444	\$227,950	\$470,163	\$381,960	\$560,269	\$196,595	\$62,244,714
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	1.13%	9.60%	4.12%	1.57%	1.86%	0.94%	10.53%
Prior Service	-1.13%	5.70%	-1.65%	-0.67%	0.95%	-0.94%	4.08%
Total Retirement	0.00%	15.30%	2.47%	0.90%	2.81%	0.00%	14.61%
Supplemental Death	0.00%	0.29%	0.10%	0.12%	0.18%	0.12%	0.00%
Total Rate	0.00%	15.59%	2.57%	1.02%	2.99%	0.12%	14.61%
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)	7.50%	N/A	11.50%	N/A	13.50%	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	-100.0 years	24.8 years	25.0 years	24.9 years	21.0 years	36.8 years	26.2 years
Number of annuitants	18	3	0	1	2	0	485
Number of active contributing members	28	6	11	11	14	6	969
Number of inactive members	3	4	4	17	20	5	297
Average age of contributing members	44.0 years	49.8 years	43.6 years	40.2 years	42.1 years	43.6 years	44.1 years
Average length of service of contributing members	6.6 years	9.6 years	8.3 years	4.9 years	9.2 years	4.3 years	13.8 years

	Richland Hills	Richland Springs	Richmond	Richwood	Riesel	Rio Grande City	Rio Vista
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$11,985,380	\$27,454	\$15,991,868	\$1,706,141	\$138,798	\$4,017,703	\$256,312
b. Noncontributing Members	4,226,349	31	2,828,657	265,810	30,365	826,740	37,553
c. Annuitants	7,424,627	150,236	7,851,880	720,227	56,007	287,884	202,108
2. Total Actuarial Accrued Liability	\$23,636,356	\$177,721	\$26,672,405	\$2,692,178	\$225,170	\$5,132,327	\$495,973
3. Actuarial value of assets	19,416,364	196,459	23,165,029	2,065,563	87,008	3,431,264	316,310
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$4,219,992	(\$18,738)	\$3,507,376	\$626,615	\$138,162	\$1,701,063	\$179,663
5. Funded Ratio: (3) / (2)	82.1%	110.5%	86.9%	76.7%	38.6%	66.9%	63.8%
6. Annual Payroll	\$4,129,730	\$14,242	\$6,492,961	\$827,869	\$279,408	\$4,075,935	\$306,176
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.50%	13.60%	11.19%	6.88%	1.59%	5.56%	1.31%
Prior Service	6.26%	-8.28%	3.30%	4.60%	3.47%	2.55%	4.12%
Total Retirement	17.76%	5.32%	14.49%	11.48%	5.06%	8.11%	5.43%
Supplemental Death	0.24%	1.31%	0.15%	0.19%	0.11%	0.10%	0.23%
Total Rate	18.00%	6.63%	14.64%	11.67%	5.17%	8.21%	5.66%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	17.91%	N/A	14.39%	11.63%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	11.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.2 years	25.0 years	26.3 years	26.5 years	21.0 years	26.3 years	21.0 years
Number of annuitants	61	1	32	8	1	7	3
Number of active contributing members	75	1	135	20	8	116	6
Number of inactive members	86	1	68	13	5	63	9
Average age of contributing members	46.2 years	68.0 years	43.1 years	45.6 years	39.8 years	39.3 years	44.5 years
Average length of service of contributing members	11.8 years	19.1 years	11.2 years	12.0 years	5.4 years	6.8 years	11.7 years