

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2016

	Ransom Canyon	Raymondville	Red Oak	Redwater	Refugio	Reklaw	Reno (Lamar County)
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,372,497	\$2,732,016	\$5,167,130	\$115,069	\$896,636	\$857,945	\$432,736
b. Noncontributing Members	92,900	539,023	1,241,224	93,388	62,298	323,814	269,919
c. Annuitants	315,337	4,643,555	1,279,259	0	808,205	116,101	41,705
2. Total Actuarial Accrued Liability	\$1,780,734	\$7,914,594	\$7,687,613	\$208,457	\$1,767,139	\$1,297,860	\$744,360
3. Actuarial value of assets	1,081,307	8,849,057	6,644,272	194,708	2,350,457	1,072,607	904,628
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$699,427	(\$934,463)	\$1,043,341	\$13,749	(\$583,318)	\$225,253	(\$160,268)
5. Funded Ratio: (3) / (2)	60.7%	111.8%	86.4%	93.4%	133.0%	82.6%	121.5%
6. Annual Payroll	\$530,438	\$2,312,065	\$5,317,224	\$243,365	\$1,241,440	\$258,148	\$547,241
CITY CONTRIBUTION RATES FOR 2018							
Retirement							
Normal Cost	5.24%	4.26%	4.94%	2.70%	1.01%	8.35%	5.60%
Prior Service	10.43%	-2.48%	1.19%	0.64%	-1.01%	8.46%	-1.83%
Total Retirement	15.67%	1.78%	6.13%	3.34%	0.00%	16.81%	3.77%
Supplemental Death	0.22%	0.28%	0.12%	0.15%	0.00%	0.30%	0.08%
Total Rate	15.89%	2.06%	6.25%	3.49%	0.00%	17.11%	3.85%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	1.76%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	15.50%	12.50%	N/A	7.50%	N/A	11.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2018	17.2 years	25.0 years	25.5 years	10.8 years	25.0 years	14.1 years	25.0 years
Number of annuitants	2	51	21	0	17	2	1
Number of active contributing members	11	74	92	8	31	6	12
Number of inactive members	2	31	51	2	9	3	10
Average age of contributing members	47.8 years	40.0 years	41.0 years	50.0 years	42.6 years	52.2 years	40.1 years
Average length of service of contributing members	13.3 years	6.6 years	8.8 years	4.2 years	8.5 years	13.9 years	9.3 years

	Reno (Parker County)	Rhame	Rice	Richardson	Richland Hills	Richland Springs	Richmond
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$186,708	\$198,023	\$83,922	\$234,169,638	\$10,718,199	\$511	\$18,323,564
b. Noncontributing Members	68,247	484,432	49,319	38,492,753	5,809,678	45,959	3,530,469
c. Annuitants	7,031	310,734	55,810	228,653,345	13,624,998	69,484	17,184,619
2. Total Actuarial Accrued Liability	\$261,986	\$993,189	\$189,051	\$501,315,736	\$30,152,875	\$115,954	\$39,038,652
3. Actuarial value of assets	297,443	951,053	215,256	444,939,761	27,114,253	203,905	34,698,673
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$35,457)	\$42,136	(\$26,205)	\$56,375,975	\$3,038,622	(\$87,951)	\$4,339,979
5. Funded Ratio: (3) / (2)	113.5%	95.8%	113.9%	88.8%	89.9%	175.8%	88.9%
6. Annual Payroll	\$568,898	\$620,032	\$340,893	\$71,027,615	\$4,464,660	\$11,412	\$8,082,360
CITY CONTRIBUTION RATES FOR 2018							
Retirement							
Normal Cost	3.47%	7.02%	1.62%	7.96%	11.50%	5.65%	10.43%
Prior Service	-0.38%	0.53%	-0.47%	6.84%	4.48%	-5.65%	3.89%
Total Retirement	3.09%	7.55%	1.15%	14.80%	15.98%	0.00%	14.32%
Supplemental Death	0.24%	0.18%	0.11%	0.00%	0.26%	0.07%	0.16%
Total Rate	3.33%	7.73%	1.26%	14.80%	16.24%	0.07%	14.48%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	7.24%	N/A	14.54%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	7.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2018	25.0 years	17.5 years	25.0 years	15.3 years	22.4 years	25.0 years	19.4 years
Number of annuitants	2	8	2	655	87	1	68
Number of active contributing members	17	14	11	990	79	1	147
Number of inactive members	16	20	12	375	101	1	87
Average age of contributing members	41.5 years	44.8 years	42.2 years	43.7 years	44.1 years	47.5 years	43.3 years
Average length of service of contributing members	6.7 years	4.1 years	4.0 years	13.8 years	10.5 years	0.3 years	10.8 years