

**TEXAS MUNICIPAL RETIREMENT SYSTEM**  
**ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2017**

	Reno (Lamar County)	Reno (Parker County)	Rhome	Rice	Richardson	Richland Hills	Richland Springs
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$544,617	\$160,916	\$264,647	\$95,641	\$239,689,171	\$9,416,347	\$4,283
b. Noncontributing Members	303,636	74,450	489,779	61,398	40,596,608	5,954,624	0
c. Annuitants	41,364	29,377	334,597	54,785	242,336,931	15,789,984	99,638
2. Total Actuarial Accrued Liability	\$889,617	\$264,743	\$1,089,023	\$211,824	\$522,622,710	\$31,160,955	\$103,921
3. Actuarial value of assets	1,012,352	323,696	1,053,762	239,541	469,640,036	28,555,849	200,728
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$122,735)	(\$58,953)	\$35,261	(\$27,717)	\$52,982,674	\$2,605,106	(\$96,807)
5. Funded Ratio: (3) / (2)	113.8%	122.3%	96.8%	113.1%	89.9%	91.6%	193.2%
6. Annual Payroll	\$551,607	\$581,458	\$666,571	\$337,521	\$73,866,001	\$4,584,278	\$18,556
<b>CITY CONTRIBUTION RATES FOR 2019</b>							
Retirement							
Normal Cost	5.56%	3.34%	7.17%	1.57%	7.96%	11.62%	5.65%
Prior Service	-1.39%	-0.62%	0.43%	-0.50%	6.48%	3.85%	-5.65%
Total Retirement	4.17%	2.72%	7.60%	1.07%	14.44%	15.47%	0.00%
Supplemental Death	0.10%	0.20%	0.19%	0.12%	0.00%	0.26%	0.23%
Total Rate	4.27%	2.92%	7.79%	1.19%	14.44%	15.73%	0.23%
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%	N/A	13.50%	7.50%	N/A	N/A	N/A
<b>ADDITIONAL INFORMATION</b>							
Equivalent Single Amortization Period as of 1/2019	25.0 years	25.0 years	16.5 years	25.0 years	14.4 years	21.5 years	25.0 years
Number of annuitants	1	5	9	2	688	95	2
Number of active contributing members	12	16	14	10	1,001	73	1
Number of inactive members	10	16	19	15	404	108	0
Average age of contributing members	41.1 years	39.6 years	45.3 years	41.7 years	43.5 years	42.8 years	48.5 years
Average length of service of contributing members	10.3 years	6.8 years	7.6 years	4.4 years	13.7 years	10.5 years	1.3 years

	Richmond	Richwood	Riesel	Rio Grande City	Rio Vista	Rising Star	River Oaks
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$20,932,192	\$1,018,643	\$319,798	\$6,681,662	\$55,162	\$31,190	\$5,211,381
b. Noncontributing Members	3,932,100	336,606	69,813	1,651,029	291,087	104,341	1,314,360
c. Annuitants	17,643,131	2,629,302	60,094	1,390,470	157,755	18,307	6,582,610
2. Total Actuarial Accrued Liability	\$42,507,423	\$3,984,551	\$449,705	\$9,723,161	\$504,004	\$153,838	\$13,108,351
3. Actuarial value of assets	37,511,323	3,391,683	287,346	8,490,216	454,302	233,062	11,825,613
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$4,996,100	\$592,868	\$162,359	\$1,232,945	\$49,702	(\$79,224)	\$1,282,738
5. Funded Ratio: (3) / (2)	88.2%	85.1%	63.9%	87.3%	90.1%	151.5%	90.2%
6. Annual Payroll	\$8,519,930	\$1,262,811	\$339,300	\$5,677,963	\$302,494	\$235,021	\$2,471,491
<b>CITY CONTRIBUTION RATES FOR 2019</b>							
Retirement							
Normal Cost	10.37%	7.96%	1.21%	5.73%	2.47%	1.96%	9.96%
Prior Service	4.30%	3.09%	4.77%	1.30%	1.30%	-1.96%	3.80%
Total Retirement	14.67%	11.05%	5.98%	7.03%	3.77%	0.00%	13.76%
Supplemental Death	0.16%	0.13%	0.15%	0.14%	0.11%	0.27%	0.28%
Total Rate	14.83%	11.18%	6.13%	7.17%	3.88%	0.27%	14.04%
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
<b>ADDITIONAL INFORMATION</b>							
Equivalent Single Amortization Period as of 1/2019	19.1 years	22.4 years	12.6 years	26.1 years	17.2 years	25.0 years	19.2 years
Number of annuitants	72	18	2	15	2	1	49
Number of active contributing members	149	23	8	156	7	7	56
Number of inactive members	97	16	6	81	8	17	44
Average age of contributing members	42.4 years	40.5 years	40.7 years	42.7 years	39.8 years	45.2 years	44.9 years
Average length of service of contributing members	11.5 years	6.9 years	8.8 years	6.9 years	5.2 years	6.1 years	9.9 years