

**TEXAS MUNICIPAL RETIREMENT SYSTEM**  
**ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2018**

	Redwater	Refugio	Reklaw	Reno (Lamar County)	Reno (Parker County)	Rhome	Rice
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$178,151	\$1,037,627	\$483,277	\$605,162	\$239,886	\$232,900	\$121,959
b. Noncontributing Members	104,311	80,244	728,030	368,400	79,881	611,505	70,834
c. Annuitants	0	806,998	258,724	41,005	29,910	333,278	53,725
2. Total Actuarial Accrued Liability	\$282,462	\$1,924,869	\$1,470,031	\$1,014,567	\$349,677	\$1,177,683	\$246,518
3. Actuarial value of assets	271,164	2,562,456	1,284,228	1,121,986	398,699	1,166,539	271,304
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$11,298	(\$637,587)	\$185,803	(\$107,419)	(\$49,022)	\$11,144	(\$24,786)
5. Funded Ratio: (3) / (2)	96.0%	133.1%	87.4%	110.6%	114.0%	99.1%	110.1%
6. Annual Payroll	\$247,769	\$1,222,495	\$234,644	\$590,833	\$682,228	\$754,255	\$359,125
<b>CITY CONTRIBUTION RATES FOR 2020</b>							
Retirement							
Normal Cost	2.60%	1.05%	8.18%	5.54%	4.55%	6.98%	1.62%
Prior Service	0.59%	-1.05%	8.58%	-1.14%	-0.44%	0.14%	-0.42%
Total Retirement	3.19%	0.00%	16.76%	4.40%	4.11%	7.12%	1.20%
Supplemental Death	0.16%	0.00%	0.30%	0.10%	0.20%	0.14%	0.13%
Total Rate	3.35%	0.00%	17.06%	4.50%	4.31%	7.26%	1.33%
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%
<b>ADDITIONAL INFORMATION</b>							
Equivalent Single Amortization Period as of 1/2020	9.2 years	25.0 years	12.1 years	25.0 years	25.0 years	14.0 years	25.0 years
Number of annuitants	0	18	3	1	5	10	2
Number of active contributing members	7	29	5	14	17	17	12
Number of inactive members	1	9	3	10	17	20	16
Average age of contributing members	50.4 years	45.4 years	50.5 years	41.4 years	39.4 years	39.8 years	41.4 years
Average length of service of contributing members	6.3 years	9.9 years	10.0 years	8.3 years	7.2 years	7.3 years	4.3 years

	Richardson	Richland Hills	Richland Springs	Richmond	Richwood	Riesel	Rio Grande City
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$244,801,624	\$6,273,108	\$8,469	\$22,550,197	\$1,165,893	\$330,729	\$6,316,504
b. Noncontributing Members	42,232,735	6,596,470	0	4,339,415	401,065	101,702	1,669,622
c. Annuitants	258,055,312	18,979,313	97,502	18,420,560	2,603,594	58,631	2,334,989
2. Total Actuarial Accrued Liability	\$545,089,671	\$31,848,891	\$105,971	\$45,310,172	\$4,170,552	\$491,062	\$10,321,115
3. Actuarial value of assets	490,140,485	29,062,418	203,744	40,103,031	3,568,708	339,031	9,358,753
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$54,949,186	\$2,786,473	(\$97,773)	\$5,207,141	\$601,844	\$152,031	\$962,362
5. Funded Ratio: (3) / (2)	89.9%	91.3%	192.3%	88.5%	85.6%	69.0%	90.7%
6. Annual Payroll	\$76,121,946	\$4,933,927	\$23,245	\$9,183,565	\$1,289,755	\$342,091	\$5,651,543
<b>CITY CONTRIBUTION RATES FOR 2020</b>							
Retirement							
Normal Cost	7.97%	11.71%	5.65%	10.35%	7.93%	1.09%	5.79%
Prior Service	6.75%	3.92%	-5.65%	4.28%	3.16%	4.74%	1.04%
Total Retirement	14.72%	15.63%	0.00%	14.63%	11.09%	5.83%	6.83%
Supplemental Death	0.00%	0.21%	0.25%	0.17%	0.14%	0.18%	0.14%
Total Rate	14.72%	15.84%	0.25%	14.80%	11.23%	6.01%	6.97%
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 1/2020	13.7 years	20.7 years	25.0 years	18.3 years	21.4 years	11.6 years	25.1 years
Number of annuitants	730	101	2	75	18	2	21
Number of active contributing members	991	79	1	159	27	7	142
Number of inactive members	436	115	0	103	20	7	103
Average age of contributing members	43.8 years	41.5 years	49.5 years	41.7 years	43.2 years	40.0 years	42.7 years
Average length of service of contributing members	13.9 years	9.5 years	2.3 years	11.2 years	7.3 years	9.9 years	7.3 years