

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2015

	Rosebud	Rosenberg	Rotan	Round Rock	Rowlett	Royse City	Rule
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$110,357	\$28,816,415	\$321,315	\$144,640,088	\$54,368,535	\$4,083,073	\$81,689
b. Noncontributing Members	43,616	9,230,119	20,411	13,983,101	16,977,298	776,217	56,167
c. Annuitants	46,241	24,342,635	29,032	62,613,334	37,930,406	1,504,205	150,951
2. Total Actuarial Accrued Liability	\$200,214	\$62,389,169	\$370,758	\$221,236,523	\$109,276,239	\$6,363,495	\$288,807
3. Actuarial value of assets	199,166	51,231,364	482,709	181,706,192	96,425,211	4,960,024	266,212
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,048	\$11,157,805	(\$111,951)	\$39,530,331	\$12,851,028	\$1,403,471	\$22,595
5. Funded Ratio: (3) / (2)	99.5%	82.1%	130.2%	82.1%	88.2%	77.9%	92.2%
6. Annual Payroll	\$377,794	\$14,222,538	\$227,069	\$53,205,380	\$22,809,428	\$3,034,803	\$104,857
CITY CONTRIBUTION RATES FOR 2017							
Retirement							
Normal Cost	1.81%	8.22%	1.27%	10.87%	9.59%	10.73%	4.16%
Prior Service	0.02%	4.92%	-1.27%	4.68%	3.41%	2.70%	4.72%
Total Retirement	1.83%	13.14%	0.00%	15.55%	13.00%	13.43%	8.88%
Supplemental Death	0.22%	0.13%	0.27%	0.13%	0.00%	0.16%	0.13%
Total Rate	2.05%	13.27%	0.27%	15.68%	13.00%	13.59%	9.01%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	12.92%	12.92%	8.63%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	13.50%	11.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2017	20.0 years	24.2 years	25.0 years	24.0 years	25.6 years	27.2 years	5.1 years
Number of annuitants	4	135	2	249	191	17	1
Number of active contributing members	12	250	5	855	357	56	3
Number of inactive members	13	146	3	318	220	33	3
Average age of contributing members	47.2 years	39.0 years	45.4 years	42.4 years	41.4 years	42.4 years	42.1 years
Average length of service of contributing members	4.0 years	9.3 years	15.0 years	11.0 years	10.7 years	8.2 years	6.5 years

	Runaway Bay	Runge	Rusk	Sabinal	Sachse	Saginaw	Saint Jo
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$317,075	\$521,870	\$2,305,413	\$548,482	\$11,872,439	\$23,278,545	\$89,143
b. Noncontributing Members	88,060	65,201	124,307	49,457	4,888,825	1,498,546	50,904
c. Annuitants	134,866	40,935	935,340	372,312	7,484,520	7,937,290	414,719
2. Total Actuarial Accrued Liability	\$540,001	\$628,006	\$3,365,060	\$970,251	\$24,245,784	\$32,714,381	\$554,766
3. Actuarial value of assets	656,173	431,417	3,317,744	972,669	20,268,466	23,086,732	571,035
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$116,172)	\$196,589	\$47,316	(\$2,418)	\$3,977,318	\$9,627,649	(\$16,269)
5. Funded Ratio: (3) / (2)	121.5%	68.7%	98.6%	100.2%	83.6%	70.6%	102.9%
6. Annual Payroll	\$592,236	\$141,934	\$1,717,124	\$472,460	\$7,529,475	\$7,944,844	\$264,530
CITY CONTRIBUTION RATES FOR 2017							
Retirement							
Normal Cost	3.64%	5.11%	6.49%	3.16%	11.03%	9.73%	6.01%
Prior Service	-1.31%	13.20%	0.17%	-0.03%	3.02%	7.82%	-0.38%
Total Retirement	2.33%	18.31%	6.66%	3.13%	14.05%	17.55%	5.63%
Supplemental Death	0.26%	0.50%	0.15%	0.28%	0.13%	0.16%	0.19%
Total Rate	2.59%	18.81%	6.81%	3.41%	14.18%	17.71%	5.82%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	18.13%	N/A	N/A	N/A	N/A	5.38%
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	10.50%	9.50%	13.50%	N/A	10.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2017	25.0 years	14.1 years	24.8 years	25.0 years	28.2 years	23.1 years	25.0 years
Number of annuitants	7	1	14	6	56	45	6
Number of active contributing members	14	5	40	17	136	144	9
Number of inactive members	14	4	12	25	117	60	10
Average age of contributing members	46.5 years	61.0 years	45.1 years	43.6 years	43.4 years	42.1 years	35.3 years
Average length of service of contributing members	7.0 years	11.7 years	10.1 years	7.6 years	9.4 years	12.3 years	2.0 years