

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

	Rosebud	Rosenberg	Rotan	Round Rock	Rowlett	Royse City	Rule
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$133,917	\$29,648,036	\$320,233	\$166,009,553	\$60,679,570	\$5,446,845	\$107,885
b. Noncontributing Members	39,732	9,906,154	93,501	17,468,196	19,599,237	1,207,637	70,036
c. Annuitants	58,148	29,654,066	5,530	77,411,991	44,422,703	1,851,255	145,023
2. Total Actuarial Accrued Liability	\$231,797	\$69,208,256	\$419,264	\$260,889,740	\$124,701,510	\$8,505,737	\$322,944
3. Actuarial value of assets	239,940	58,561,811	568,924	219,738,526	111,278,575	6,528,644	301,909
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$8,143)	\$10,646,445	(\$149,660)	\$41,151,214	\$13,422,935	\$1,977,093	\$21,035
5. Funded Ratio: (3) / (2)	103.5%	84.6%	135.7%	84.2%	89.2%	76.8%	93.5%
6. Annual Payroll	\$419,331	\$15,480,751	\$261,605	\$60,020,497	\$25,063,342	\$3,462,082	\$101,364
CITY CONTRIBUTION RATES FOR 2019							
Retirement							
Normal Cost	2.02%	8.31%	1.34%	10.77%	9.42%	12.45%	5.23%
Prior Service	-0.12%	4.56%	-1.34%	4.56%	3.40%	3.53%	3.65%
Total Retirement	1.90%	12.87%	0.00%	15.33%	12.82%	15.98%	8.88%
Supplemental Death	0.31%	0.12%	0.26%	0.14%	0.00%	0.17%	0.20%
Total Rate	2.21%	12.99%	0.26%	15.47%	12.82%	16.15%	9.08%
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	11.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2019	25.0 years	22.2 years	25.0 years	22.1 years	23.7 years	24.7 years	6.5 years
Number of annuitants	6	150	1	299	216	20	1
Number of active contributing members	11	254	6	927	381	63	3
Number of inactive members	10	165	5	381	252	36	4
Average age of contributing members	49.5 years	39.1 years	47.2 years	41.9 years	41.4 years	41.1 years	54.4 years
Average length of service of contributing members	5.9 years	9.5 years	10.6 years	10.9 years	10.3 years	8.0 years	11.5 years

	Runaway Bay	Runge	Rusk	Sabinal	Sachse	Saginaw	Saint Jo
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$95,178	\$592,504	\$2,709,900	\$517,498	\$14,778,947	\$23,145,519	\$64,222
b. Noncontributing Members	197,168	69,872	280,739	62,370	5,916,279	2,228,078	93,750
c. Annuitants	305,448	39,182	1,014,663	466,573	9,956,718	12,077,689	404,629
2. Total Actuarial Accrued Liability	\$597,794	\$701,558	\$4,005,302	\$1,046,441	\$30,651,944	\$37,451,286	\$562,601
3. Actuarial value of assets	742,603	536,174	4,000,020	1,056,930	25,219,248	28,208,109	619,411
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$144,809)	\$165,384	\$5,282	(\$10,489)	\$5,432,696	\$9,243,177	(\$56,810)
5. Funded Ratio: (3) / (2)	124.2%	76.4%	99.9%	101.0%	82.3%	75.3%	110.1%
6. Annual Payroll	\$555,183	\$124,198	\$1,772,544	\$441,485	\$8,961,879	\$8,435,849	\$271,107
CITY CONTRIBUTION RATES FOR 2019							
Retirement							
Normal Cost	3.53%	4.63%	6.56%	3.27%	11.13%	9.63%	6.42%
Prior Service	-1.75%	14.22%	0.02%	-0.15%	3.66%	7.51%	-1.29%
Total Retirement	1.78%	18.85%	6.58%	3.12%	14.79%	17.14%	5.13%
Supplemental Death	0.22%	0.71%	0.19%	0.36%	0.15%	0.18%	0.30%
Total Rate	2.00%	19.56%	6.77%	3.48%	14.94%	17.32%	5.43%
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)	9.50%	N/A	10.50%	9.50%	N/A	N/A	10.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2019	25.0 years	12.1 years	24.0 years	25.0 years	25.7 years	21.1 years	25.0 years
Number of annuitants	10	1	15	7	71	53	6
Number of active contributing members	15	4	40	13	142	141	6
Number of inactive members	26	3	14	31	137	80	13
Average age of contributing members	45.1 years	66.0 years	45.5 years	46.9 years	42.0 years	43.5 years	40.4 years
Average length of service of contributing members	3.0 years	16.6 years	12.4 years	8.7 years	9.4 years	12.8 years	2.1 years