

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

	Sachse	Saginaw	Saint Jo	Salado	San Angelo	San Antonio	San Antonio Water System
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$16,179,304	\$28,799,282	\$23,917	\$116,183	\$97,409,870	\$793,698,264	\$98,518,854
b. Noncontributing Members	6,049,151	2,475,983	63,159	327,576	14,921,324	133,795,328	18,115,883
c. Annuitants	11,441,657	12,764,754	398,808	158,073	129,706,298	797,861,586	102,539,433
2. Total Actuarial Accrued Liability	\$33,670,112	\$44,040,019	\$485,884	\$601,832	\$242,037,492	\$1,725,355,178	\$219,174,170
3. Actuarial value of assets	27,864,007	30,940,493	590,067	700,244	198,814,274	1,495,661,618	194,396,838
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$5,806,105	\$13,099,526	(\$104,183)	(\$98,412)	\$43,223,218	\$229,693,560	\$24,777,332
5. Funded Ratio: (3) / (2)	82.8%	70.3%	121.4%	116.4%	82.1%	86.7%	88.7%
6. Annual Payroll	\$9,646,351	\$8,829,626	\$174,059	\$527,247	\$36,344,302	\$393,626,053	\$111,921,856
CITY CONTRIBUTION RATES FOR 2020							
Retirement							
Normal Cost	10.91%	11.52%	6.22%	6.85%	8.39%	6.78%	2.04%
Prior Service	3.73%	10.15%	-3.68%	-1.15%	9.04%	4.89%	1.60%
Total Retirement	14.64%	21.67%	2.54%	5.70%	17.43%	11.67%	3.64%
Supplemental Death	0.13%	0.19%	0.33%	0.22%	0.00%	0.00%	0.00%
Total Rate	14.77%	21.86%	2.87%	5.92%	17.43%	11.67%	3.64%
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	10.50%	N/A	N/A	N/A	5.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2020	24.7 years	21.1 years	25.0 years	25.0 years	18.5 years	15.8 years	19.4 years
Number of annuitants	81	56	6	5	625	4,845	1,269
Number of active contributing members	149	150	5	10	715	7,028	1,709
Number of inactive members	137	78	14	17	331	2,995	701
Average age of contributing members	40.9 years	43.9 years	38.6 years	43.2 years	43.2 years	45.1 years	44.6 years
Average length of service of contributing members	9.3 years	12.9 years	1.2 years	8.8 years	9.9 years	10.7 years	13.2 years

	San Augustine	San Benito	San Felipe	San Juan	San Marcos	San Saba	Sanger
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$2,679,303	\$5,974,457	\$202,981	\$7,608,623	\$120,219,248	\$3,150,315	\$7,137,766
b. Noncontributing Members	971,339	1,688,423	13,759	2,771,953	17,141,562	323,187	932,457
c. Annuitants	1,645,403	5,535,227	132,023	2,522,831	85,887,060	2,949,133	2,377,570
2. Total Actuarial Accrued Liability	\$5,296,045	\$13,198,107	\$348,763	\$12,903,407	\$223,247,870	\$6,422,635	\$10,447,793
3. Actuarial value of assets	5,164,297	11,998,694	299,656	13,279,217	182,156,187	5,701,382	9,271,465
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$131,748	\$1,199,413	\$49,107	(\$375,810)	\$41,091,683	\$721,253	\$1,176,328
5. Funded Ratio: (3) / (2)	97.5%	90.9%	85.9%	102.9%	81.6%	88.8%	88.7%
6. Annual Payroll	\$1,177,051	\$5,878,434	\$195,125	\$8,547,406	\$44,185,517	\$1,827,383	\$3,868,300
CITY CONTRIBUTION RATES FOR 2020							
Retirement							
Normal Cost	7.46%	3.85%	1.79%	2.76%	10.31%	6.04%	6.28%
Prior Service	0.73%	1.42%	2.83%	-0.27%	6.98%	2.42%	1.88%
Total Retirement	8.19%	5.27%	4.62%	2.49%	17.29%	8.46%	8.16%
Supplemental Death	0.26%	0.21%	0.20%	0.17%	0.16%	0.29%	0.15%
Total Rate	8.45%	5.48%	4.82%	2.66%	17.45%	8.75%	8.31%
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)	13.50%	11.50%	N/A	10.50%	N/A	10.50%	12.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2020	22.6 years	20.6 years	10.9 years	25.0 years	18.5 years	25.0 years	24.7 years
Number of annuitants	21	93	3	58	315	24	19
Number of active contributing members	28	160	4	213	650	45	70
Number of inactive members	24	121	3	132	270	17	28
Average age of contributing members	48.6 years	43.2 years	48.6 years	42.2 years	42.3 years	44.6 years	42.7 years
Average length of service of contributing members	7.4 years	8.5 years	14.8 years	9.1 years	10.2 years	8.6 years	12.3 years