

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2016

	Runge	Rusk	Sabinal	Sachse	Saginaw	Saint Jo	Salado
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$553,116	\$2,615,205	\$474,314	\$13,526,570	\$23,881,175	\$128,760	\$174,101
b. Noncontributing Members	65,803	165,160	55,210	5,373,643	1,994,528	55,842	288,632
c. Annuitants	40,052	939,667	499,852	8,387,966	9,241,897	409,599	102,852
2. Total Actuarial Accrued Liability	\$658,971	\$3,720,032	\$1,029,376	\$27,288,179	\$35,117,600	\$594,201	\$565,585
3. Actuarial value of assets	478,976	3,641,320	1,026,641	22,582,904	25,721,639	599,651	581,395
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$179,995	\$78,712	\$2,735	\$4,705,275	\$9,395,961	(\$5,450)	(\$15,810)
5. Funded Ratio: (3) / (2)	72.7%	97.9%	99.7%	82.8%	73.2%	100.9%	102.8%
6. Annual Payroll	\$135,975	\$1,763,349	\$481,101	\$8,269,010	\$8,197,950	\$319,286	\$586,955
CITY CONTRIBUTION RATES FOR 2018							
Retirement							
Normal Cost	4.93%	6.52%	3.28%	11.16%	9.83%	6.00%	7.04%
Prior Service	13.32%	0.28%	0.04%	3.35%	7.61%	-0.10%	-0.17%
Total Retirement	18.25%	6.80%	3.32%	14.51%	17.44%	5.90%	6.87%
Supplemental Death	0.59%	0.16%	0.33%	0.15%	0.17%	0.17%	0.22%
Total Rate	18.84%	6.96%	3.65%	14.66%	17.61%	6.07%	7.09%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	18.72%	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	10.50%	9.50%	N/A	N/A	10.50%	N/A
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2018	13.1 years	24.2 years	20.3 years	26.8 years	22.1 years	25.0 years	25.0 years
Number of annuitants	1	15	7	63	47	6	4
Number of active contributing members	5	39	14	143	143	9	9
Number of inactive members	4	10	28	125	72	10	14
Average age of contributing members	61.9 years	45.9 years	47.4 years	42.0 years	43.0 years	35.2 years	45.9 years
Average length of service of contributing members	12.5 years	11.3 years	7.5 years	9.2 years	12.8 years	2.7 years	7.5 years

	San Angelo	San Antonio	San Antonio Water System	San Augustine	San Benito	San Felipe	San Juan
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$93,328,552	\$744,017,937	\$91,926,434	\$2,593,430	\$5,855,900	\$164,716	\$6,782,739
b. Noncontributing Members	12,282,894	122,116,134	15,372,669	684,778	1,726,333	123,395	2,154,242
c. Annuitants	120,499,112	697,819,003	90,770,242	1,778,883	5,014,164	20,556	2,158,750
2. Total Actuarial Accrued Liability	\$226,110,558	\$1,563,953,074	\$198,069,345	\$5,057,091	\$12,596,397	\$308,667	\$11,095,731
3. Actuarial value of assets	181,360,176	1,351,588,320	173,827,778	4,532,646	10,894,872	258,877	11,308,884
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$44,750,382	\$212,364,754	\$24,241,567	\$524,445	\$1,701,525	\$49,790	(\$213,153)
5. Funded Ratio: (3) / (2)	80.2%	86.4%	87.8%	89.6%	86.5%	83.9%	101.9%
6. Annual Payroll	\$34,971,884	\$358,332,634	\$102,489,103	\$1,088,258	\$5,721,276	\$209,656	\$8,040,487
CITY CONTRIBUTION RATES FOR 2018							
Retirement							
Normal Cost	8.53%	6.84%	2.08%	7.93%	3.78%	1.54%	2.76%
Prior Service	9.08%	4.54%	1.62%	3.39%	1.96%	2.31%	-0.16%
Total Retirement	17.61%	11.38%	3.70%	11.32%	5.74%	3.85%	2.60%
Supplemental Death	0.00%	0.00%	0.00%	0.26%	0.21%	0.18%	0.16%
Total Rate	17.61%	11.38%	3.70%	11.58%	5.95%	4.03%	2.76%
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	5.50%	13.50%	11.50%	N/A	10.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2018	20.5 years	17.9 years	21.1 years	20.3 years	22.4 years	13.1 years	25.0 years
Number of annuitants	602	4,471	1,175	19	80	1	47
Number of active contributing members	727	6,797	1,648	30	158	4	207
Number of inactive members	320	2,539	595	19	99	5	108
Average age of contributing members	43.2 years	45.3 years	45.6 years	49.7 years	42.9 years	44.6 years	42.4 years
Average length of service of contributing members	10.2 years	11.0 years	13.9 years	8.4 years	8.8 years	9.4 years	9.0 years