

Actuarial



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May 10, 2013

Board of Trustees
Texas Municipal Retirement System ("TMRS" or the "System")
Austin, Texas

Dear Trustees:

In accordance with the Texas Municipal Retirement System ("TMRS") Act, the annual actuarial valuation of the assets and liabilities of the TMRS Pension Trust Fund was completed as of December 31, 2012.

The actuarial assumptions used for this valuation were initially developed from an actuarial investigation performed by Gabriel Roeder Smith & Company ("GRS") of the experience of TMRS over the four years beginning January 1, 2006 to December 31, 2009. They were adopted in 2011 and first used in the December 31, 2010 actuarial valuation in conjunction with the fund restructuring that resulted from the passage of Senate Bill 350 during the 82nd Regular Session of the Texas Legislature. There have been no changes to the assumptions utilized since the 2010 valuation; the assumptions and methods used in this valuation are summarized in the Actuarial Section of the Comprehensive Annual Financial Report (CAFR).

The results of the actuarial valuation are dependent on the actuarial assumptions used. Actual results can and almost certainly will differ, as actual experience deviates from the assumptions. Even seemingly minor changes in the assumptions can materially change the liabilities, calculated contribution rates and funding periods.

It is our opinion that the recommended assumptions and methods are internally consistent and are reasonably based on past and anticipated future experience of the System and comply with the parameters for disclosure as set forth in Governmental Accounting Standards Board Statements No. 25 and as amended in Statement No. 50. We prepared all of the supporting schedules in the Actuarial Section, the Required Supplementary Information in the Financial Section, including the Schedule of Funding Progress, the Schedule of Employer Contributions and the Notes to Trend Data, as well as the applicable notes to these schedules in the Financial Section of the CAFR.

The financing objective for each TMRS plan is to provide retirement, death and disability benefits for a member city's employees financed by an employer contribution rate. This rate is determined annually and is expected to remain approximately level as a percentage of the employer's covered payroll. In TMRS, a city's actuarially determined contribution rate consists of two components: the employer normal cost contribution rate and the prior service contribution rate. Both rates are determined as a level percentage of payroll. The normal cost contribution rate finances the portion of an active member's

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projected retirement benefit allocated annually. The prior service contribution rate amortizes the unfunded actuarial accrued liability ("UAAL") over the applicable period for that city. Both the normal cost and prior service contribution rates include recognition of the projected impact of annually repeating updated service credits and annuity increases.

The employer contribution rates for the municipalities participating in TMRS are certified annually by the Board of Trustees. These rates are actuarially determined and are based upon the plan provisions in effect as of April 1, 2013 and the actuarial assumptions and methodology adopted by the Board. The Board's current policy is that the contribution rates determined by a given actuarial valuation become effective one (1) year after the valuation date. For example, the rates determined by the December 31, 2012 actuarial valuation will be applicable for the calendar year beginning January 1, 2014 and ending December 31, 2014.


To test how well the financing objective for each plan is being achieved, annual actuarial valuations are made. These actuarial valuations recognize differences in the past year between the actuarial assumptions and the actual experience, and any benefit changes for each plan. A separate actuarial valuation for each participating municipality was made based upon the plan of benefits in effect as of April 1, 2013.

The TMRS staff supplied all of the data for retired, active and inactive members as of December 31, 2012. We did not audit this data, but we did apply a number of tests to the data and we concluded that it was reasonable and consistent with the prior year's data. The TMRS staff also supplied all of the asset data and financial information as of December 31, 2012. The amounts of the assets in the actuarial valuations agree with the amounts as reported by TMRS.

All of our work conforms with generally accepted actuarial principles and practices, and with the Actuarial Standards of Practice issued by the Actuarial Standards Board. In our opinion, our calculations also comply with the requirements of the TMRS Act and, where applicable, the Internal Revenue Code and the Statements of the Governmental Accounting Standards Board.

The undersigned are independent actuaries and consultants. Both are Members of the American Academy of Actuaries, both meet all of the Qualification Standards of the American Academy of Actuaries, and both are experienced in performing valuations for large public retirement systems.

Respectfully submitted,



Mark R. Randall, MAAA, FCA, EA
Executive Vice President & Senior Consultant



Joseph P. Newton, MAAA, FSA, EA
Senior Consultant

Gabriel Roeder Smith & Company

These actuarial assumptions were developed from an actuarial investigation of the experience of TMRS over the four-year period from January 1, 2006 to December 31, 2009. They were adopted by the Board of Trustees in May 2011 and first used in the December 31, 2010 actuarial valuation in conjunction with the fund restructuring that resulted from the passage of SB 350.

I. Economic Assumptions

A. General Inflation – General inflation is assumed to be 3.00% per year.

B. Discount/Crediting Rates

1. System-wide Investment Return Assumption: 7.00% per year, compounded annually, composed of an assumed 3.00% inflation rate and a 4.00% net real rate of return. This rate represents the assumed return, net of all investment and administrative expenses. This is the discount rate used to value the liabilities of the individual employers.
2. Assumed discount/crediting rate for Supplemental Disability Benefits Fund and individual employee accounts: an annual rate of 5.00% for (1) accumulating prior service credit and updated service credit after the valuation date, (2) accumulating the employee current service balances, (3) determining the amount of the monthly benefit at future dates of retirement or disability, and (4) calculating the actuarial liability of the System-wide Supplemental Disability Benefits Fund.

C. Overall Payroll Growth – 3.00% per year, which is used to calculate the contribution rates for the retirement plan of each participating city as a level percentage of payroll. This represents the expected increase in total payroll. This increase rate is solely due to the effect of wage inflation on salaries, with no allowance for future membership growth.

D. Individual Salary Increases – Salary increases are assumed to occur once a year, on January 1. Therefore, the pay used for the period year following the valuation date is equal to the reported pay for the prior year, increased by the salary increase assumption.

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

Age	Rate (%)
20	5.25
25	5.25
30	5.25
35	5.00
40	4.50
45	4.50
50	4.00
55	4.00
60	3.75
65 & over	3.50

The above age-related rates are assumed for plan participants with more than 10 years of service. For participants with 10 years of service or less, salaries are assumed to increase by the following graduated scale:

Years of Service	Rate (%)
0 - 1	12.00
1 - 2	9.00
2 - 3	7.00
3 - 4	7.00
4 - 5	6.00
5 - 6	6.00
6 - 7	5.50
7 - 8	5.50
8 - 9	5.50
9 - 10	5.50

- E. Annuity Increases** — The Consumer Price Index (CPI) is assumed to be 3.0% per year prospectively. Annuity Increases (also referred to as cost-of-living adjustments, or COLAs) when applicable, are 30%, 50%, or 70% of CPI, according to the provisions adopted by each city.

II. Demographic Assumptions

A. Termination Rates

1. For the first 10 years of service, the base table rates vary by gender, entry age, and length of service. For each city, the base table is then multiplied by a factor from 75% to 125% based on the experience of the individual city in comparison to the group as a whole. A further multiplier is applied depending on an employee's classification: 1) Fire – 64%, 2) Police – 92%, or 3) Other – 105%. A sample of the base rates follows:

Males										
Years of Service										
Age	0	1	2	3	4	5	6	7	8	9
20	0.3298	0.2707	0.2229	0.1876	0.1620	0.1426	0.1249	0.1094	0.0979	0.0867
25	0.3123	0.2485	0.2020	0.1701	0.1479	0.1308	0.1152	0.1013	0.0906	0.0810
30	0.2930	0.2235	0.1775	0.1490	0.1305	0.1163	0.1033	0.0914	0.0818	0.0744
35	0.2778	0.2089	0.1632	0.1356	0.1186	0.1059	0.0946	0.0842	0.0757	0.0696
40	0.2641	0.1987	0.1538	0.1264	0.1099	0.0980	0.0880	0.0789	0.0713	0.0661
45	0.2506	0.1900	0.1470	0.1199	0.1035	0.0922	0.0832	0.0752	0.0685	0.0635
50	0.2364	0.1811	0.1410	0.1149	0.0987	0.0880	0.0799	0.0730	0.0669	0.0616
55	0.2215	0.1718	0.1356	0.1110	0.0950	0.0854	0.0781	0.0720	0.0662	0.0601
60	0.2057	0.1623	0.1307	0.1082	0.0926	0.0844	0.0777	0.0723	0.0666	0.0591
65	0.1899	0.1530	0.1262	0.1058	0.0905	0.0839	0.0778	0.0731	0.0674	0.0584
70	0.1725	0.1427	0.1211	0.1031	0.0881	0.0832	0.0778	0.0739	0.0681	0.0575

Females										
Years of Service										
Age	0	1	2	3	4	5	6	7	8	9
20	0.3289	0.2849	0.2465	0.2162	0.1941	0.1780	0.1621	0.1446	0.1274	0.1114
25	0.3079	0.2623	0.2252	0.1972	0.1774	0.1633	0.1496	0.1346	0.1191	0.1037
30	0.2837	0.2343	0.1976	0.1718	0.1549	0.1434	0.1330	0.1214	0.1084	0.0938
35	0.2664	0.2138	0.1761	0.1512	0.1360	0.1264	0.1185	0.1094	0.0984	0.0851
40	0.2532	0.1977	0.1585	0.1335	0.1192	0.1110	0.1048	0.0978	0.0887	0.0770
45	0.2427	0.1856	0.1449	0.1194	0.1051	0.0973	0.0921	0.0865	0.0792	0.0696
50	0.2337	0.1765	0.1352	0.1088	0.0936	0.0854	0.0802	0.0755	0.0698	0.0629
55	0.2250	0.1699	0.1294	0.1020	0.0849	0.0753	0.0692	0.0647	0.0606	0.0569
60	0.2166	0.1659	0.1277	0.0992	0.0793	0.0671	0.0590	0.0541	0.0515	0.0516
65	0.2082	0.1629	0.1275	0.0979	0.0749	0.0596	0.0493	0.0437	0.0426	0.0467
70	0.1990	0.1593	0.1270	0.0962	0.0697	0.0512	0.0384	0.0322	0.0327	0.0412

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

2. After 10 years of service, base termination rates vary by gender and by the number of years remaining until first retirement eligibility. For each city, the base table is then multiplied by a factor from 75% to 125% based on the experience of the individual city in comparison to the group as a whole (same factor as above). A further multiplier is applied depending on an employee's classification: 1) Fire – 54%, 2) Police – 80%, or 3) Other – 109%. A sample of the base rates follows:

Years From Retirement	Males	Females
1	0.0171	0.0219
2	0.0244	0.0307
3	0.0300	0.0374
4	0.0348	0.0431
5	0.0390	0.0480
6	0.0429	0.0525
7	0.0464	0.0566
8	0.0497	0.0604
9	0.0528	0.0640
10	0.0557	0.0674
11	0.0585	0.0706
12	0.0612	0.0737
13	0.0637	0.0766
14	0.0662	0.0794
15	0.0686	0.0822

Termination rates end at first eligibility for retirement.

B. Forfeiture Rates (withdrawal of member deposits from TMRS) for vested members vary by age and employer match, and they are expressed as a percentage of the termination rates shown in (A). The withdrawal rates for cities with a 2-to-1 match are shown below. 2% is added to the rates for 1½-to-1 cities, and 4% is added for 1-to-1 cities.

Age	Percent of Terminating Employees Choosing to Take a Refund
25	52.0%
30	47.9%
35	43.8%
40	39.7%
45	35.6%
50	31.5%
55	27.4%

Forfeiture rates end at first eligibility for retirement.

C. Service Retirees and Beneficiary Mortality Rates

1. For calculating the actuarial liability and the retirement contribution rates, the gender-distinct RP2000 Combined Healthy Mortality Table projected to the year 2003 by Scale AA.

Age	Males	Females
40	0.001053	0.000675
45	0.001450	0.001071
50	0.002025	0.001592
55	0.003421	0.002652
60	0.006428	0.004980
65	0.012210	0.009561
70	0.021222	0.016492
75	0.036267	0.027437
80	0.062456	0.044922

Mortality Improvement: To account for future mortality improvement, the rates were chosen so that the assumed mortality rates are smaller than the rates observed in the most recent experience study. The ratio of the actual number of deaths occurring during this period to the expected number based on the selected assumptions was 119% for healthy male annuitants, 96% for healthy female annuitants, and 113% on a combined basis.

2. For determining the amount of the monthly retirement benefit at the time of retirement, the UP-1984 Table with an age setback of two years for retirees and an age setback of eight years for beneficiaries.

D. Disabled Annuitant Mortality Rates

1. For calculating the actuarial liability and the retirement contribution rates, the gender-distinct RP2000 Disabled Retiree Mortality Table with both male and female rates multiplied by 80%.

Age	Males	Females
40	0.018057	0.005960
45	0.018057	0.005960
50	0.023180	0.009228
55	0.028354	0.013235
60	0.033634	0.017471
65	0.040139	0.022421
70	0.050066	0.030108
75	0.065654	0.041784
80	0.087498	0.057850

Mortality Improvement: To account for future mortality improvement, the rates were chosen so that the assumed mortality rates are smaller than the rates observed in the most recent experience study. The ratio of the actual number of deaths occurring during this period to the expected number based on the selected assumptions was 98% for disabled male annuitants, 171% for disabled female annuitants, and 108% on a combined basis.

2. For determining the amount of monthly retirement benefit at the time of retirement, the UP-1984 Table with an age setback of two years for retirees and an age setback of eight years for beneficiaries.

E. Pre-Retirement Mortality Rates — gender-distinct RP2000 Combined Healthy Mortality Table projected to the year 2003 by Scale AA, with a five-year setback for both males and females.

Age	Males	Females
20	0.000254	0.000162
25	0.000326	0.000182
30	0.000365	0.000198
35	0.000437	0.000256
40	0.000761	0.000459
45	0.001053	0.000675
50	0.001450	0.001071
55	0.002025	0.001592
60	0.003421	0.002652
65	0.006428	0.004980

Mortality Improvement: While future mortality improvement is assumed, the rates were chosen so that the assumed mortality rates are larger than the rates observed in the most recent experience study to build in margin for adverse experience.

F. Disability Rates

Age	Males	Females
20	0.000042	0.000014
25	0.000049	0.000021
30	0.000095	0.000043
35	0.000265	0.000131
40	0.000673	0.000359
45	0.001295	0.000754
50	0.002082	0.001333
55	0.003061	0.002178
60	0.003842	0.002990
65	0.000042	0.000014

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

G. Service Retirement Rates (applied to both active and inactive members)

The base table rates vary by gender, entry age group, and age. These rates are then multiplied by 2 factors based on 1) employee contribution rate and employer match and 2) if the city has a recurring COLA.

Age	Males			Females		
	Entry Age Groups			Entry Age Groups		
	Ages 32 and under	Ages 33-47	Ages 48 and over	Ages 32 and under	Ages 33-47	Ages 48 and over
40-44	0.06	-	-	0.06	-	-
45-49	0.06	-	-	0.06	-	-
50-52	0.08	-	-	0.08	-	-
53	0.08	0.10	-	0.08	0.10	-
54	0.08	0.10	-	0.11	0.10	-
55-59	0.14	0.10	-	0.11	0.10	-
60	0.20	0.15	0.10	0.14	0.15	0.10
61	0.25	0.30	0.20	0.28	0.26	0.20
62	0.32	0.25	0.12	0.28	0.17	0.12
63	0.32	0.23	0.12	0.28	0.17	0.12
64	0.32	0.35	0.20	0.28	0.22	0.20
65	0.32	0.32	0.20	0.28	0.27	0.20
66-69	0.22	0.22	0.17	0.22	0.22	0.17
70-74	0.20	0.22	0.25	0.22	0.22	0.25
75 and over	1.00	1.00	1.00	1.00	1.00	1.00

Note: For cities without a 20-year/any age retirement provision, the rates for entry ages 32 and under are loaded by 20% for ages below 60.

Plan design factors applied to base retirement rates are as follows:

Employer Match	Employee Contribution Rate		
	5%	6%	7%
1 - 1	0.75	0.80	0.84
1.5 - 1	0.81	0.86	0.92
2 - 1	0.86	0.93	1.00

Recurring COLA: 1.00
 No Recurring COLA: 0.90

III. Methods and Assumptions

- A. Valuation of Assets** — The actuarial value of assets is based on the market value of assets with ten-year smoothing applied. This is accomplished by recognizing each year 10% of the difference between the market value of assets and the expected actuarial value of assets, based upon the assumed valuation rate of return. The actuarial value of assets is further adjusted by 33% of any difference between the initial value and a 15% corridor around the market value of assets, if necessary. If the corridor is applicable for a given year, the next year's expected actuarial value of assets will be determined from the post-corridor adjusted value.
- B. Small City Methodology** — For cities with fewer than 20 employees, more conservative methods and assumptions are used. First, lower termination rates are used for smaller cities, with maximum multipliers of 75% for employers with less than 6 members, 85% for employers with 6 to 10 members, and 100% for employers with 11 to 15 members.

There is also a load on the life expectancy for employers with less than 15 active members. The life expectancy will be loaded by decreasing the mortality rates by 1% for every active member less than 15. For example, an employer with 5 active members will have the baseline mortality tables multiplied by 90% (10 active members times 1%).

For underfunded plans, the maximum amortization period for amortizing gains and losses is decreased from current levels by 1 year for each active member less than the 20-member threshold. For example, an employer with 8 active members and a current maximum amortization period of 25 will use $(25 - (20 - 8)) = 13$ year amortization period for the gain or loss in that year's valuation. Under this policy, the lowest amortization period will be $(25 - (20 - 1)) = 6$ years. Once the plan is overfunded, the amortization period will revert back to the standard 25 years.

- C. Actuarial Cost Method** — The actuarial cost method being used is known as the Projected Unit Credit actuarial cost method. The Projected Unit Credit actuarial cost method develops the annual cost of the Plan in two parts: that attributable to benefits accruing in the current year, known as the normal cost, and that due to service earned prior to the current year, known as the amortization of the unfunded actuarial accrued liability. The normal cost and the actuarial accrued liability are calculated individually for each member. The normal cost is the present value of the portion of projected benefits that is attributable to service accrued in the current year. The unfunded actuarial liability reflects the difference between the portion of projected benefits attributable to service credited prior to the valuation date and assets already accumulated. The unfunded actuarial accrued liability is paid off in accordance with a specified amortization procedure. For underfunded cities with 20 or more employees, the amortization as of the valuation date is a level percentage of payroll over a closed period of either 25 or 30 years. The surplus for overfunded cities is amortized over a 25-year open period. Ad hoc benefit enhancements are amortized over individual 15-year periods using a level dollar policy.

Under the Projected Unit Credit actuarial cost method, if actual plan experience is close to assumptions, the normal cost will increase each year for each employee as he or she approaches retirement age. However, if the age/service/gender characteristics of the active group remain constant, the total normal cost can be expected to remain somewhat level as a percentage of payroll. The total contribution is made up of the sum of the individual normal costs and the amortization payment on the unfunded actuarial accrued liability.

IV. Other Assumptions

1. Valuation payroll (used for determining the amortization contribution rate): A three-year exponential average of the actual salaries paid during the prior fiscal years, moved forward with one year's payroll growth rate.
2. Individual salaries used to project benefits: Actual salaries from the past three fiscal years are used to determine the Updated Service Credit (USC) final average salary as of the valuation date. For future salaries, a three-year exponential moving average of the past three years is projected forward with one year's salary scale.
3. Pay increase timing: Beginning of (fiscal) year. This is equivalent to assuming that reported salaries represent amounts paid to members during the year ended on the valuation date.
4. Percent married: 75% of male and 70% of female employees are assumed to be married.
5. Age difference: Male members are assumed to be three years older than their spouses, and female members are assumed to be three years younger than their spouses.
6. Percent electing annuity on death (when eligible): All of the spouses of vested, married participants are assumed to elect an immediate life annuity.
7. Partial Lump Sum utilization: It is assumed that each member at retirement will withdraw 40% of his/her eligible account balance.
8. Inactive population: All non-vested members of a city are assumed to take an immediate refund if they are not contributing members in another city. Vested members not contributing in another city are assumed to take a deferred retirement benefit, except for those who have terminated in the past 12 months for whom one year of forfeiture probability is assumed. The forfeiture rates for inactive members of a city who are contributing members in another city are equal to the probability of termination multiplied by the forfeiture rates shown in II(A) and II(B), respectively. These rates are applied each year until retirement eligibility. Once a member is retirement eligible, he or she is assumed to commence benefits based on the service retirement rates shown in II(G).
9. There will be no recoveries once disabled.
10. No surviving spouse will remarry and there will be no children's benefit.
11. Decrement timing: Decrements of all types are assumed to occur mid-year.
12. Eligibility testing: Eligibility for benefits is determined based upon the age nearest birthday and service nearest whole year on the date the decrement is assumed to occur.
13. Decrement relativity: Decrement rates are used directly from the experience study, without adjustment for multiple decrement table effects.
14. Incidence of contributions: Contributions are assumed to be received continuously throughout the year based upon the computed percent of payroll shown in this report, and the actual payroll payable at the time contributions are made.
15. Benefit service: All members are assumed to accrue 1 year of eligibility service each year.

1. **Actuarial gain (loss)** — A measure of the difference between actual experience and that expected based upon the actuarial assumptions, during the period between two actuarial valuation dates, as determined in accordance with the actuarial cost method used.
2. **Actuarial accrued liability** — The actuarial present value of benefits attributable to all periods prior to the valuation date.
3. **Actuarial present value** — The value of an amount or series of amounts payable or receivable at various times, determined as of a given date (the valuation date) by the application of the actuarial assumptions.
4. **Actuarial value of assets** — The value of cash, investments, and other property belonging to a pension plan, as used by the actuary for the purpose of an actuarial valuation.
5. **Amortization period** — The period over which the existing unfunded or overfunded actuarial accrued liability is projected to be paid off, as a level percentage of payroll. Previously, this was an open, 25-year period. Effective with the December 31, 2007 valuation, the period is closed. In addition, for cities that experienced an increase in their 2009 rate of more than 0.5% of pay due to the assumption and funding method changes with the 2007 valuation, the period was extended from 25 to 30 years.
6. **Annual required contributions (ARC)** — The employer's periodic required contributions to the defined benefit pension plan, calculated in accordance with GASB parameters under Statement 25.
7. **Average age of contributing members** — The average attained age as of the valuation date.
8. **Average length of service of contributing members** — The average length of total credited service in TMRS as of the valuation date.
9. **Current service benefits** — Benefits attributable to the member's accumulated deposits and an amount provided by the municipality at retirement to match the accumulated deposits at the matching ratio in effect when the deposits were made.
10. **Funded ratio** — The actuarial value of assets expressed as a percentage of the actuarial accrued liability.
11. **Funding policy** — The program for the amounts and timing of contributions to be made by plan members and employers to provide the benefits specified by a pension plan.
12. **Normal cost contribution rate** — The actuarial present value of benefits allocated to a valuation year by the actuarial cost method, expressed as a percentage of the covered payroll. It is equal to the sum of the actuarial present value of benefits allocated to the year following the valuation date divided by the compensation expected to be received during the next year for the closed group of members as of the valuation date.
13. **Overfunded actuarial accrued liability** — The excess of the actuarial value of assets over the actuarial accrued liability.
14. **Phase-in rate** — Some cities experienced a significant increase in their calculated contribution rate due to actuarial assumption and method changes in the 2007 and 2008 valuations. The Full Rate less one-eighth of the increase from 2007, and one-seventh of the increase from 2008 is the phase-in rate, which is also called the minimum contribution rate. The amount remaining to be phased in was reduced for any city that has decreased benefits by the amount of the reduction in the full rate due to the change. The amount was similarly reduced by the impact of the Fund Restructuring effective for the December 31, 2010 valuation.
15. **Prior service benefits** — Benefits other than current service benefits. These include all benefits arising from prior service credits, special prior service credits, antecedent service credits, updated service credits, and increases in monthly benefit payments to annuitants (also referred to as Annuity Increases, or AI).
16. **Prior service contribution rate** — The level percentage of payroll required to amortize the unfunded or overfunded actuarial liability over a specified amortization period. If the rate is negative, it is offset against the normal cost contribution rate, with the limitation that the sum of the two rates cannot be negative.
17. **Projected Unit Credit actuarial cost method** — A method under which the benefits of each individual included in the valuation are allocated by a consistent formula to valuation years based on years of service. Benefits are allocated equally to each year of service over the individual's career from hire to retirement. Normal costs are based on the portion of the benefit allocated to the year following the valuation year. Accrued liabilities are based on benefits allocated to the time preceding the date of the actuarial valuation. Under this method, actuarial gains (or losses), as they occur, reduce (or increase) the unfunded actuarial liability.
18. **Retirement contribution rate** — The sum of the normal cost contribution rate and the prior service contribution rate.
19. **Unfunded actuarial accrued liability** — The excess of the actuarial accrued liability over the actuarial value of assets.

Participating Employers & Active Members (Pension Trust Fund)

Valuation Date	Number of Active Cities	Contributing Members			
		Number	Annual Payroll	Average Annual Pay	Percent Increase in Average
12/31/2007	823	98,440	\$ 4,221,290,731	\$ 43,513	4.3 %
12/31/2008	829	100,459	4,529,989,369	45,551	4.7
12/31/2009	833	102,419	4,769,041,587	47,014	3.2
12/31/2010	837	101,240	4,797,903,131	47,117	0.2
12/31/2011	842	101,151	4,853,135,055	47,958	1.8
12/31/2012	844	101,827	4,961,671,305	48,889	1.9

As of December 31, 2012, there were four cities with no contributing members and no city contributions due. In addition, one privatized hospital had no contributing members, but paid a dollar contribution amount to TMRS that is calculated annually by the actuary. Thus there were 849 total city plans, with 844 of them active.

The average annual pay was calculated by dividing the annual payroll by the average of the number of contributing members at the beginning and the end of the year.

Retiree and Beneficiary Data (Pension Trust Fund)

Year Ended	Added to Rolls		Removed from Rolls		End of Year		% Increase in Annual Benefit	Average Annual Benefit
	Number of Accounts	Annual Benefit	Number of Accounts	Annual Benefit	Number of Accounts	Annual Benefit		
12/31/2007	2,933	\$ 44,549,919	598	\$ 6,241,842	34,510	\$ 523,995,541	9.7 %	\$ 15,184
12/31/2008	2,962	59,560,238	609	6,232,194	36,863	577,323,585	10.2	15,656
12/31/2009	2,750	43,466,305	633	7,356,347	38,980	613,433,543	6.3	15,737
12/31/2010	3,193	61,116,748	714	8,750,654	41,459	665,799,637	8.5	16,059
12/31/2011	3,390	58,001,287	782	4,399,586	44,067	719,401,338	8.1	16,325
12/31/2012	3,545	72,731,553	710	8,898,201	46,902	783,234,690	8.9	16,699

The number of retirement accounts is greater than the number of people who retired, as some retirees worked for more than one city in TMRS and retired with a separate benefit from each city. As of December 31, 2012, there were 4,545 more retirement accounts than people who retired. In addition, this schedule excludes 574 retirees with a “cash-out” in lieu of a monthly benefit. These individuals are still entitled to supplemental death benefits.

The annual benefit is 12 times the amount payable in January following the valuation date, including any annuity increase, if applicable.

Summary of Actuarial Liabilities & Funding Progress

(Pension Trust Fund)

(Amounts in Millions of Dollars)								
Annual Report Year	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)	City Contributions	Average City Rate (7) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2007	\$ 14,203.3	\$ 19,278.8	73.7 %	\$ 5,075.5	\$ 4,221.3	120.2 %	\$ 512.9	12.2 %
2008	15,149.7	20,360.8	74.4	5,211.1	4,530.0	115.0	567.2	12.5
2009	16,305.7	21,525.1	75.8	5,219.4	4,769.0	109.4	641.7	13.5
2010*	16,986.0	20,481.5	82.9	3,495.5	4,797.9	72.9	679.3	14.2
2011	18,347.0	21,563.3	85.1	3,216.4	4,853.3	66.3	703.8	14.5
2012	19,784.8	22,683.8	87.2	2,899.0	4,961.7	58.4	664.4	13.4

Each city participating in TMRS is financially responsible for its own plan. Therefore, the aggregate numbers shown above reflect only the aggregate condition of TMRS and do not indicate the status of any one plan.

Columns (1) and (2) above also include the assets and liabilities of the Supplemental Disability Benefits Fund, and for 2007 through 2009 also include the assets and liabilities of the former Current Service Annuity Reserve Fund.

* Actuarial assumptions were modified with the December 31, 2010 valuation, along with a change in the funding structure that resulted from the passage of Senate Bill 350.

Funded Portion of Actuarial Liabilities by Type (Pension Trust Fund)

(Amounts in Millions of Dollars)							
Valuation Date	Actuarial Liabilities for			Net Assets Available for Benefits	Portion of Actuarial Liabilities Covered by Net Assets		
	(1)	(2)	(3)		(1)	(2)	(3)
	Current Member Contributions	Retirees and Beneficiaries	Current Members (Employer-Financed Portion)				
12/31/2007	\$ 3,784.2	\$ 7,201.5	\$ 8,293.1	\$ 14,203.3	100.0 %	100.0 %	38.8 %
12/31/2008	3,968.0	7,550.3	8,842.5	15,149.7	100.0	100.0	41.1
12/31/2009	4,203.9	7,941.6	9,379.6	16,305.7	100.0	100.0	44.4
12/31/2010	4,403.9	7,598.6	8,479.0	16,986.0	100.0	100.0	58.8
12/31/2011	4,589.5	8,188.0	8,785.9	18,347.0	100.0	100.0	63.4
12/31/2012	4,775.2	8,832.0	9,076.6	19,784.8	100.0	100.0	68.1

The financing objective for each TMRS plan is to finance long-term benefit promises through contributions that remain approximately level from year to year as a percentage of the city's payroll. If the contributions to each plan are level in concept and soundly executed, each plan will pay all promised benefits when due — the ultimate test of financial soundness. Testing for level contribution rates is the long-term test.

Presented above is one short-term means of checking a system's progress under its funding program. The present assets are compared with: (1) current member contributions on deposit; (2) the liabilities for future benefits to present retired lives; and (3) the employer-financed portion of the liabilities for service already rendered by current members. In a system that has been following the discipline of level percentage of payroll financing, the liabilities for current member contributions on deposit (liability 1) and the liabilities for future benefits to present retired lives (liability 2) will be fully covered by present assets (except in rare circumstances). In addition, the employer-financed portion of liabilities for service already rendered by current members (liability 3) will be at least partially covered by the remainder of present assets. Generally, if a system has been using level cost financing, and if there are no changes in the plans of benefits, actuarial assumptions, or methods, the funded portion of liability 3 will increase over time, although it is uncommon for it to be fully funded.

Each city participating in TMRS is financially responsible for its own plan. Therefore, the aggregate numbers shown above reflect only the aggregate condition of TMRS and do not indicate the status of any one plan.

Contribution Rate Information (Pension Trust Fund)

Distribution of Cities by Total 2014 Contribution Rate										
2014 City Total Calculated Retirement Contribution Rate Based on the Plan of Benefits in Effect on April 1, 2013										
Number of Contributing Members as of 12/31/2012	Under 3.00%	3.00 - 5.49%	5.50 - 7.99%	8.00 - 10.49%	10.50 - 12.99%	13.00 - 15.49%	15.50 - 17.99%	18.00 - 20.49%	Over 20.49%	Total
1 - 5	42	22	20	4	6	2	1	1	-	98
6 - 10	53	26	15	5	3	3	1	3	1	110
11 - 20	57	36	11	17	10	3	3	1	3	141
21 - 40	30	22	30	24	13	10	10	2	3	144
41 - 70	7	12	11	18	17	15	9	4	-	93
71 - 100	1	3	4	11	14	6	11	3	-	53
101 - 150	2	5	7	11	18	10	9	4	2	68
151 - 250	2	2	4	4	8	11	12	4	1	48
251 - 750	-	3	3	7	8	18	13	8	1	61
Over 750	-	1	2	1	7	7	4	5	1	28
TOTAL	194	132	107	102	104	85	73	35	12	844

Comparison of the Rate Calculated in the Valuation to the Rate for the Same Plan of Benefits Based on the Valuation for the Previous Year				
Number of Cities				
Valuation Date	Decrease of 0.50% or More	Decrease or Increase of Less than 0.50%	Increase of 0.50% or More	Total
12/31/2007	184	145	494	823
12/31/2008*	125	338	360	823
12/31/2009*	90	570	169	829
12/31/2010*	746	72	14	832
12/31/2011*	118	586	133	837
12/31/2012*	140	587	115	842

* Counts reflect only active cities as of the prior year's valuation.

The financing objective for each TMRS plan is to finance long-term benefit promises through contributions that remain approximately level from year to year as a percentage of the city's payroll. To test how well the financing objective is being achieved, an actuarial valuation is made each year to determine the city's contribution rate for the calendar year beginning one year after the valuation date, which is then compared to the prior year's rate.

Another important test is made periodically to evaluate the actuarial assumptions used to calculate each city's contribution rate. As a result of the 2006-2009 study of actuarial experience, new actuarial assumptions were adopted by the Board of Trustees in 2011 and first used in the December 31, 2010 actuarial valuation.

Analysis of Financial Experience (Pension Trust Fund)

Changes in the Unfunded Actuarial Accrued Liability (Amounts in Millions)		
	2012	2011
Interest	\$ 226.0	\$ 259.5
Amortization payments	(208.7)	(233.3)
Asset experience	(78.4)	(24.9)
Liability experience	(275.8)	(198.5)
Benefit modifications	12.1	(36.1)
Contributions different than actuarially calculated	7.4	(45.9)
Total	\$ (317.4)	\$ (279.2)



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May 10, 2013

Board of Trustees
Texas Municipal Retirement System ("TMRS" or the "System")
Austin, Texas

Dear Trustees:

Gabriel Roeder Smith & Company ("GRS") has performed an actuarial valuation for the Supplemental Death Benefits Fund which is administered by the Texas Municipal Retirement System ("TMRS") for the purposes of complying with Governmental Accounting Standards Board ("GASB") Statement No. 43. The actuarial assumptions and funding method used for this valuation were initially developed from an actuarial investigation of the experience of TMRS over the four calendar years 2006-2009 performed by GRS. They were adopted in 2011 by the Board of Trustees and first used in the December 31, 2010 actuarial valuation. There have been no changes to the assumptions utilized since the 2010 valuation; the assumptions and methods used in this valuation are summarized in the Actuarial Section of the Comprehensive Annual Financial Report (CAFR).

It is our opinion that the recommended assumptions and methods are internally consistent and are reasonably based upon the past and anticipated long-term future experience of the System. Assumptions and methods were modified as needed for accounting purposes to conform to the requirements for disclosure as set forth in GASB Statement No. 43. We prepared all of the supporting schedules in the Actuarial Section, the Required Supplementary Information in the Financial Section including the Schedule of Funding Progress, the Schedule of Employer Contributions and the Notes to Trend Data, as well as the applicable notes to these schedules in the Financial Section of the CAFR.

The results of the actuarial valuation are dependent upon the actuarial assumptions used. Actual results can and almost certainly will differ, as actual experience deviates from the assumptions. Even seemingly minor changes in the assumptions can materially change the liabilities and calculated contribution rates.

The TMRS Supplemental Death Benefits Fund is an optional cost-sharing multiple-employer defined benefit group life insurance plan. It provides death benefits to both active and retired members. Each participating municipality can elect to cover just active members, or active and retired members. A supplemental death contribution rate is determined annually for each participating municipality as a percentage of that city's covered payroll. The contribution rate finances the expected benefit payments each year on a pay-as-you-go basis. However, this method does not meet the parameters under GASB Statements No. 43 and 45. Therefore, for purposes of meeting the GASB financial reporting requirements, retiree benefits are evaluated using the projected unit credit actuarial cost method for

Board of Trustees

May 10, 2013

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determining the Other Post-Employment Benefits ("OPEB") cost. To the extent that experience differs from what is expected, the pooled assets of the Supplemental Death Benefits Fund act as a reserve. Since the benefit from this Fund is a flat dollar amount, not subject to inflationary factors, and since the asset reserve is adequate to cover adverse experience, we believe that the pay-as-you-go funding approach is reasonable and appropriate.

The employer contribution rates for the municipalities participating in the TMRS Supplemental Death Benefits Fund are certified annually by the Board of Trustees. These rates are determined actuarially, based on the plan provisions in effect as of April 1, 2013 and the actuarial assumptions and methodology adopted by the Board. The Board's current policy is that the contribution rates determined by a given actuarial valuation become effective one (1) year after the valuation date. For example, the rates determined by the December 31, 2012 actuarial valuation will be applicable for the calendar year beginning January 1, 2014 and ending December 31, 2014.

The TMRS staff supplied all of the member data and annuitant data for active and retired members as of December 31, 2012. We did not audit this data, but we did apply a number of tests to the data and we concluded that it was reasonable and consistent with the prior year's data. The TMRS staff also supplied all of the asset data and financial information as of December 31, 2012. The amounts of the assets in the actuarial valuations agree with the amounts as reported by TMRS.

All of our work conforms with generally accepted actuarial principles and practices, and with the Actuarial Standards of Practice issued by the Actuarial Standards Board. In our opinion, our calculations also comply with the requirements of the TMRS Act and, where applicable, the Internal Revenue Code and the Statements of the Governmental Accounting Standards Board.

The undersigned are independent actuaries and consultants. Both are Members of the American Academy of Actuaries, both meet all of the Qualification Standards of the American Academy of Actuaries, and both are experienced in performing valuations for large public retirement systems.

Respectfully submitted,



Mark R. Randall, MAAA, FCA, EA
Executive Vice President & Senior Consultant



Joseph P. Newton, MAAA, FSA, EA
Senior Consultant

Gabriel Roeder Smith & Company

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

These actuarial assumptions were developed from an actuarial investigation of the experience of TMRS over the four-year period from January 1, 2006 to December 31, 2009. They were adopted by the Board of Trustees in May 2011 and first used in the December 31, 2010 actuarial valuation in conjunction with the fund restructuring of the Pension Trust Fund that resulted from the passage of SB 350 in 2011.

I. Economic Assumptions

- A. General Inflation** – General inflation is assumed to be 3.00% per year.
- B. Discount/Crediting Rates** – 4.25% per year, compounded annually, and derived as a blend of 5.00% for the portion of the benefits financed by advance funding contributions and a short-term interest rate for the portion of the benefits financed by current contributions.
- C. Overall Payroll Growth** – 3.00% per year, which is used to calculate the contribution rates for the retirement plan of each participating city as a level percentage of payroll. This represents the expected increase in total payroll. This increase rate is solely due to the effect of wage inflation on salaries, with no allowance for future membership growth

II. Demographic Assumptions

A. Termination Rates

1. For the first 10 years of service, the base table rates vary by gender, entry age, and length of service. For each city, the base table is then multiplied by a factor from 75% to 125% based on the experience of the individual city in comparison to the group as a whole. A further multiplier is applied depending on an employee’s classification: 1) Fire: 64%, 2) Police: 92%, or 3) Other: 105%. A sample of the base rates follows:

Males Age	Years of Service									
	0	1	2	3	4	5	6	7	8	9
20	0.3298	0.2707	0.2229	0.1876	0.1620	0.1426	0.1249	0.1094	0.0979	0.0867
25	0.3123	0.2485	0.2020	0.1701	0.1479	0.1308	0.1152	0.1013	0.0906	0.0810
30	0.2930	0.2235	0.1775	0.1490	0.1305	0.1163	0.1033	0.0914	0.0818	0.0744
35	0.2778	0.2089	0.1632	0.1356	0.1186	0.1059	0.0946	0.0842	0.0757	0.0696
40	0.2641	0.1987	0.1538	0.1264	0.1099	0.0980	0.0880	0.0789	0.0713	0.0661
45	0.2506	0.1900	0.1470	0.1199	0.1035	0.0922	0.0832	0.0752	0.0685	0.0635
50	0.2364	0.1811	0.1410	0.1149	0.0987	0.0880	0.0799	0.0730	0.0669	0.0616
55	0.2215	0.1718	0.1356	0.1110	0.0950	0.0854	0.0781	0.0720	0.0662	0.0601
60	0.2057	0.1623	0.1307	0.1082	0.0926	0.0844	0.0777	0.0723	0.0666	0.0591
65	0.1899	0.1530	0.1262	0.1058	0.0905	0.0839	0.0778	0.0731	0.0674	0.0584
70	0.1725	0.1427	0.1211	0.1031	0.0881	0.0832	0.0778	0.0739	0.0681	0.0575

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

Continued

Females Age	Years of Service									
	0	1	2	3	4	5	6	7	8	9
20	0.3289	0.2849	0.2465	0.2162	0.1941	0.1780	0.1621	0.1446	0.1274	0.1114
25	0.3079	0.2623	0.2252	0.1972	0.1774	0.1633	0.1496	0.1346	0.1191	0.1037
30	0.2837	0.2343	0.1976	0.1718	0.1549	0.1434	0.1330	0.1214	0.1084	0.0938
35	0.2664	0.2138	0.1761	0.1512	0.1360	0.1264	0.1185	0.1094	0.0984	0.0851
40	0.2532	0.1977	0.1585	0.1335	0.1192	0.1110	0.1048	0.0978	0.0887	0.0770
45	0.2427	0.1856	0.1449	0.1194	0.1051	0.0973	0.0921	0.0865	0.0792	0.0696
50	0.2337	0.1765	0.1352	0.1088	0.0936	0.0854	0.0802	0.0755	0.0698	0.0629
55	0.2250	0.1699	0.1294	0.1020	0.0849	0.0753	0.0692	0.0647	0.0606	0.0569
60	0.2166	0.1659	0.1277	0.0992	0.0793	0.0671	0.0590	0.0541	0.0515	0.0516
65	0.2082	0.1629	0.1275	0.0979	0.0749	0.0596	0.0493	0.0437	0.0426	0.0467
70	0.1990	0.1593	0.1270	0.0962	0.0697	0.0512	0.0384	0.0322	0.0327	0.0412

2. After 10 years of service, base termination rates vary by gender and by the number of years remaining until first retirement eligibility. For each city, the base table is then multiplied by a factor from 75% to 125% based on the experience of the individual city in comparison to the group as a whole (same factor as above). A further multiplier is applied depending on an employee's classification: 1) Fire: 54%, 2) Police: 80%, or 3) Other: 109%. A sample of the base rates follows:

Years From Retirement	Males	Females
1	0.0171	0.0219
2	0.0244	0.0307
3	0.0300	0.0374
4	0.0348	0.0431
5	0.0390	0.0480
6	0.0429	0.0525
7	0.0464	0.0566
8	0.0497	0.0604
9	0.0528	0.0640
10	0.0557	0.0674
11	0.0585	0.0706
12	0.0612	0.0737
13	0.0637	0.0766
14	0.0662	0.0794
15	0.0686	0.0822

Termination rates end at first eligibility for retirement.

B. Forfeiture Rates (withdrawal of member deposits from TMRS) for vested members vary by age and employer match, and they are expressed as a percentage of the termination rates shown in (A). The withdrawal rates for cities with a 2-to-1 match are shown below. 2% is added to the rates for 1½-to-1 cities, and 4% is added for 1-to-1 cities.

Age	Percent of Terminating Employees Choosing to Take a Refund
25	52.0%
30	47.9%
35	43.8%
40	39.7%
45	35.6%
50	31.5%
55	27.4%

Forfeiture rates end at first eligibility for retirement.

C. Service Retirees and Beneficiary Mortality Rates

For calculating the actuarial liability and the supplemental death contribution rates, the gender-distinct RP2000 Combined Healthy Mortality Table projected to the year 2003 by Scale AA.

Age	Males	Females
40	0.001053	0.000675
45	0.001450	0.001071
50	0.002025	0.001592
55	0.003421	0.002652
60	0.006428	0.004980
65	0.012210	0.009561
70	0.021222	0.016492
75	0.036267	0.027437
80	0.062456	0.044922

Mortality Improvement: To account for future mortality improvement, the rates were chosen so that the assumed mortality rates are smaller than the rates observed in the most recent experience study. The ratio of the actual number of deaths occurring during this period to the expected number based on the selected assumptions was 119% for healthy male annuitants, 96% for healthy female annuitants, and 113% on a combined basis.

D. Disabled Annuitant Mortality Rates

For calculating the actuarial liability and the supplemental death contribution rates, the gender-distinct RP2000 Disabled Retiree Mortality Table with both male and female rates multiplied by 80%.

Age	Males	Females
40	0.018057	0.005960
45	0.018057	0.005960
50	0.023180	0.009228
55	0.028354	0.013235
60	0.033634	0.017471
65	0.040139	0.022421
70	0.050066	0.030108
75	0.065654	0.041784
80	0.087498	0.057850

Mortality Improvement: To account for future mortality improvement, the rates were chosen so that the assumed mortality rates are smaller than the rates observed in the most recent experience study. The ratio of the actual number of deaths occurring during this period to the expected number based on the selected assumptions was 98% for disabled male annuitants, 171% for disabled female annuitants, and 108% on a combined basis.

E. Pre-Retirement Mortality Rates — gender-distinct RP2000 Combined Healthy Mortality Table projected to the year 2003 by Scale AA, with a 5-year setback for both males and females.

Age	Males	Females
20	0.000254	0.000162
25	0.000326	0.000182
30	0.000365	0.000198
35	0.000437	0.000256
40	0.000761	0.000459
45	0.001053	0.000675
50	0.001450	0.001071
55	0.002025	0.001592
60	0.003421	0.002652
65	0.006428	0.004980

Mortality Improvement: While future mortality improvement is assumed, the rates were chosen so that the assumed mortality rates are larger than the rates observed in the most recent experience study to build in margin for adverse experience.

F. Disability Rates

Age	Males	Females
20	0.000042	0.000014
25	0.000049	0.000021
30	0.000095	0.000043
35	0.000265	0.000131
40	0.000673	0.000359
45	0.001295	0.000754
50	0.002082	0.001333
55	0.003061	0.002178
60	0.003842	0.002990
65	0.000042	0.000014

G. Service Retirement Rates (applied to both Active and Inactive Members)

The base table rates vary by gender, entry age group, and age. These rates are then multiplied by 2 factors based on 1) employee contribution rate and employer match and 2) if the city has a recurring COLA.

Age	Males			Females		
	Entry Age Groups			Entry Age Groups		
	Ages 32 and under	Ages 33-47	Ages 48 and over	Ages 32 and under	Ages 33-47	Ages 48 and over
40-44	0.06	-	-	0.06	-	-
45-49	0.06	-	-	0.06	-	-
50-52	0.08	-	-	0.08	-	-
53	0.08	0.10	-	0.08	0.10	-
54	0.08	0.10	-	0.11	0.10	-
55-59	0.14	0.10	-	0.11	0.10	-
60	0.20	0.15	0.10	0.14	0.15	0.10
61	0.25	0.30	0.20	0.28	0.26	0.20
62	0.32	0.25	0.12	0.28	0.17	0.12
63	0.32	0.23	0.12	0.28	0.17	0.12
64	0.32	0.35	0.20	0.28	0.22	0.20
65	0.32	0.32	0.20	0.28	0.27	0.20
66-69	0.22	0.22	0.17	0.22	0.22	0.17
70-74	0.20	0.22	0.25	0.22	0.22	0.25
75 and over	1.00	1.00	1.00	1.00	1.00	1.00

Note: For cities without a 20-year/any age retirement provision, the rates for entry ages 32 and under are loaded by 20% for ages below 60.

Plan design factors applied to base retirement rates are as follows:

Employer Match	Employee Contribution Rate		
	5%	6%	7%
1 - 1	0.75	0.80	0.84
1.5 - 1	0.81	0.86	0.92
2 - 1	0.86	0.93	1.00

Recurring COLA: 1.00

No Recurring COLA: 0.90

III. Methods and Assumptions

A. Valuation of Assets – For purposes of actuarial valuation, assets of the Supplemental Death Benefits Fund are valued at “fund value” (or fund balance), as these assets are pooled with those of the Pension Trust Fund under the provisions of the TMRS Act.

B. Actuarial Cost Method – For the Supplemental Death Benefit Fund for GASB purposes, the actuarial cost method used is the Projected Unit Credit actuarial cost method. Under this method, the member’s projected “other postemployment benefits” (OPEB) are assumed to accrue in equal portions each year over the member’s career. The actuarial present value of benefits allocated to a valuation year is called the normal cost. The actuarial present value of benefits allocated to all periods prior to the valuation year is called the actuarial accrued liability. The unfunded actuarial accrued liability is amortized over a constant 25-year amortization period as a level percentage of payroll.

The funding policy of this plan is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to prefund retiree term life insurance during employees’ entire careers. As such, contributions are utilized to fund active member deaths on a pay-as-you-go basis; any excess contributions and investment income over payments then become net assets available for OPEB.

IV. Other Assumptions

1. **Inactive Population:** All non-vested members of a city are assumed to take an immediate refund if they are not contributing members in another city. Vested members not contributing in another city are assumed to take a deferred retirement benefit, except for those who have terminated in the past 12 months for whom one year of forfeiture probability is assumed. The forfeiture rates for inactive members of a city who are contributing members in another city are equal to the probability of termination multiplied by the forfeiture rates shown in II(A) and II(B), respectively. These rates are applied each year until retirement eligibility. Once a member is retirement eligible, he or she is assumed to commence benefits based on the service retirement rates shown in II(G).

2. There will be no recoveries once disabled.
3. Decrement timing: Decrements of all types are assumed to occur mid-year.
4. Eligibility testing: Eligibility for benefits is determined based upon the age at the nearest birthday and service at the nearest whole year on the date the decrement is assumed to occur.
5. Decrement relativity: Decrement rates are used directly from the experience study, without adjustment for multiple decrement table effects.
6. Incidence of contributions: Contributions are assumed to be received continuously throughout the year.
7. Benefit service: All members are assumed to accrue 1 year of eligibility service each year.

Definitions (Supplemental Death Benefits Fund)

1. **Actuarial gain (loss)** — A measure of the difference between actual experience and that expected based upon the actuarial assumptions, during the period between two actuarial valuation dates, as determined in accordance with the actuarial cost method used.
2. **Actuarial accrued liability** — The actuarial present value of benefits attributable to all periods prior to the valuation date.
3. **Actuarial present value** — The value of an amount or series of amounts payable or receivable at various times, determined as of a given date (the valuation date) by the application of the actuarial assumptions.
4. **Actuarial value of assets** — The value of cash, investments, and other property belonging to the plan, as used by the actuary for the purpose of an actuarial valuation. For this OPEB plan, assets are valued at “fund value” (or fund balance) as these assets are pooled with those of the TMRS Pension Trust Fund, under the provisions of the TMRS Act.
5. **Annual required contributions (ARC)** — The employer’s periodic required contributions to the OPEB plan, calculated in accordance with GASB parameters under Statement 43.
6. **Funded ratio** — The actuarial value of assets expressed as a percentage of the actuarial accrued liability.
7. **Funding policy** — The program for the amounts and timing of contributions to be made by plan members and employers to provide the benefits specified by an OPEB plan.
8. **Other post-employment benefits (OPEB)** — Post-employment benefits other than pension benefits. Specifically, for TMRS, the \$7,500 Supplemental Death Benefit payable to the retirees of municipalities that have elected to offer this benefit.

Definitions (Supplemental Death Benefits Fund)

Continued

9. **Projected Unit Credit actuarial cost method** — A method under which the benefits of each individual included in the valuation are allocated by a consistent formula to valuation years based on years of service. Benefits are allocated equally to each year of service over the individual’s career from hire to retirement. Normal costs are based on the portion of the benefit allocated to the year following the valuation year. Accrued liabilities are based on benefits allocated to the time preceding the date of the actuarial valuation. Under this method, actuarial gains (or losses), as they occur, reduce (or increase) the unfunded actuarial liability.
10. **Supplemental death contribution rate** — The actuarial present value of Supplemental Death Benefits expected to be paid during the coming year, expressed as a percentage of the covered payroll. The benefits include those payable to both active and retired participants after retirement, under the provisions adopted by each municipality.
11. **Unfunded actuarial accrued liability** — The excess of the actuarial accrued liability over the actuarial value of assets.

Summary of Actuarial Liabilities & Funding Progress (Supplemental Death Benefits Fund)

(Amounts in Millions of Dollars)						
Annual Report Year	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL Divided by Covered Payroll (4) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)
2007	\$ 24.7	\$ 113.6	21.7 %	\$ 88.9	\$ 2,853.5	3.1 %
2008	26.1	120.9	21.6	94.8	2,985.0	3.2
2009	27.2	139.1	19.6	111.9	3,148.4	3.5
2010	27.1	147.7	18.3	120.6	3,103.5	3.9
2011	27.7	139.2	19.9	111.5	3,129.2	3.6
2012	25.7	147.9	17.4	122.2	3,233.4	3.8

Each city participating in TMRS may elect, by ordinance, to offer supplemental death benefits for their active employees, including or not including retirees. The aggregate numbers shown above reflect the aggregate condition of TMRS OPEB benefits.

Actuarial Valuation of Participating Municipalities

	Abernathy	Ablene	Addison	Alamo	Alamo Heights	Alba	Albany
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$59,796	\$94,792,614	\$45,137,284	\$5,439,091	\$6,963,477	\$126,533	\$161,751
b. Noncontributing Members	64,507	17,512,103	9,907,294	665,804	3,073,941	3,634	26,663
c. Annuitants	277,112	123,284,738	39,686,220	797,500	9,042,992	36,123	331,920
2. Total Actuarial Acrued Liability	\$901,415	\$235,589,455	\$94,730,798	\$6,902,395	\$19,080,410	\$166,290	\$520,334
3. Actuarial value of assets	851,075	222,887,376	94,883,851	5,421,002	13,157,016	165,983	\$90,310
4. Unfunded(overfunded) actuarial acrued liability: (2) - (3)	\$50,340	\$12,702,079	(\$153,053)	\$1,481,393	\$5,923,394	\$307	(\$69,976)
5. Funded Ratio: (3) / (2)	94.4%	94.6%	100.2%	78.5%	69.0%	99.8%	113.4%
6. Annual Payroll	\$484,187	\$41,183,621	\$16,987,118	\$3,926,694	\$4,919,806	\$201,764	\$571,368
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.83%	8.86%	9.58%	5.26%	7.67%	1.88%	1.26%
Prior Service	0.77%	2.00%	0.35%	2.37%	7.56%	0.01%	-0.77%
Total Retirement	3.60%	10.86%	9.93%	7.63%	15.23%	1.89%	0.49%
Supplemental Death	0.30%	0.24%	0.17%	0.16%	0.19%	0.13%	0.26%
Total Rate	3.90%	11.10%	10.10%	7.79%	15.42%	2.02%	0.75%
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)	7.50%	N/A	15.50%	9.50%	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	19.4 years	23.8 years	2.5 years	25.1 years	25.1 years	23.3 years	25.0 years
Number of active contributing members	5	690	147	17	61	1	6
Number of inactive contributing members	14	978	249	118	94	5	15
Number of contributing members	12	334	148	72	55	1	8
Average age of contributing members	42.6 years	43.8 years	41.5 years	41.7 years	40.5 years	46.2 years	43.4 years
Average length of service of contributing members	10.5 years	10.7 years	11.9 years	10.3 years	10.5 years	8.6 years	4.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$348,066	\$17,765,577	\$76,144,533	\$2,818,013	\$159,570	\$2,009,079	\$1,158,096
b. Noncontributing Members	85,540	2,808,278	13,672,104	322,172	200,229	670,980	451,275
c. Annuitants	90,833	13,027,120	28,083,676	1,728,808	361,060	196,885	208,966
2. Total Actuarial Acrued Liability	\$524,439	\$33,600,975	\$117,900,313	\$4,868,993	\$720,859	\$2,876,944	\$1,818,337
3. Actuarial value of assets	442,278	29,581,556	98,094,098	5,960,413	706,224	2,246,112	1,681,073
4. Unfunded(overfunded) actuarial acrued liability: (2) - (3)	\$82,161	\$4,019,419	\$19,806,215	(\$1,091,420)	\$14,635	\$630,832	\$137,264
5. Funded Ratio: (3) / (2)	84.3%	88.0%	83.2%	122.4%	98.0%	78.1%	92.5%
6. Annual Payroll	\$518,697	\$9,817,134	\$38,266,929	\$2,303,942	\$291,984	\$1,975,905	\$2,199,568
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.81%	7.83%	10.50%	4.06%	5.22%	6.63%	3.38%
Prior Service	1.16%	2.57%	3.24%	-2.98%	0.36%	1.96%	0.46%
Total Retirement	3.97%	10.40%	13.74%	1.08%	5.58%	8.59%	3.84%
Supplemental Death	0.15%	0.00%	0.13%	0.20%	0.29%	0.11%	0.12%
Total Rate	4.12%	10.40%	13.87%	1.28%	5.87%	8.70%	3.96%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	13.54%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	13.50%	11.50%	13.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	19.7 years	25.1 years	25.2 years	25.0 years	20.3 years	26.1 years	19.5 years
Number of active contributing members	3	119	121	28	7	7	9
Number of inactive contributing members	11	231	657	10	67	50	50
Number of contributing members	8	71	263	25	13	58	43
Average age of contributing members	41.2 years	43.9 years	41.8 years	42.8 years	37.6 years	37.6 years	38.8 years
Average length of service of contributing members	10.6 years	9.9 years	9.3 years	8.8 years	3.9 years	5.6 years	5.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Albin	Alford	Amarillo	Amherst	Anahuc	Andrews	Angleton
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability		\$100,539	\$173,080,497	\$5,227	\$83,810	\$9,698,434	\$10,419,219
a. Contributing Members	6,643,965	155,690	16,030,096	47,447	322,990	1,929,501	1,143,202
b. Noncontributing Members	14,502,243	6,418	169,951,915	395,062	395,915	7,563,859	7,282,932
c. Annuitants	\$44,880,611	\$262,647	\$359,062,508	\$447,736	\$802,715	\$19,191,794	\$18,845,353
2. Total Actuarial Accrued Liability	36,130,761	179,065	328,782,257	322,558	723,815	16,418,658	15,682,723
3. Actuarial value of assets	\$8,749,850	\$83,582	\$30,280,251	\$125,178	\$78,500	\$2,773,136	\$3,162,630
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	80.5%	68.2%	91.6%	72.0%	90.2%	85.6%	83.2%
5. Funded Ratio: (3) / (2)	\$9,822,728	\$200,981	\$75,198,748	\$135,569	\$373,091	\$3,093,118	\$5,488,799
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	11.51%	3.07%	9.02%	1.80%	6.35%	11.55%	8.66%
Prior Service	5.59%	3.60%	2.55%	6.14%	1.35%	5.62%	3.60%
Total Retirement	17.10%	6.67%	11.57%	7.94%	7.70%	17.17%	12.26%
Supplemental Death	0.16%	0.10%	0.00%	0.00%	0.19%	0.00%	0.20%
Total Rate	17.26%	6.77%	11.57%	7.94%	7.89%	17.17%	12.46%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	16.47%	N/A	N/A	N/A	N/A	N/A	12.43%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	15.5 years	24.7 years	22.9 years	24.4 years	25.2 years	25.3 years
Number of annuitants	84	1	860	5	3	25	45
Number of active contributing members	225	7	1,768	4	7	58	117
Number of inactive members	127	4	717	5	16	24	34
Average age of contributing members	41.2 years	50.3 years	43.7 years	34.4 years	41.7 years	40.4 years	44.0 years
Average length of service of contributing members	8.6 years	5.6 years	9.3 years	1.4 years	4.0 years	10.8 years	9.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability		\$482,596	\$601,525	\$4,958,599	\$225,668	\$2,360,232	\$423,421,612
a. Contributing Members	174,861	38,939	72,648	1,045,044	133,175	419,694	68,005,231
b. Noncontributing Members	573,404	318,191	251,799	5,546,340	131,438	230,936	412,809,483
c. Annuitants	\$3,355,957	\$859,726	\$925,972	\$11,549,983	\$490,281	\$3,010,862	\$904,236,326
2. Total Actuarial Accrued Liability	2,245,021	877,633	628,085	8,806,544	460,529	2,262,549	787,497,396
3. Actuarial value of assets	\$1,110,936	(\$17,907)	\$297,887	\$2,743,439	\$29,752	\$748,313	\$116,738,930
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	66.9%	102.1%	67.8%	76.2%	93.9%	75.1%	87.1%
5. Funded Ratio: (3) / (2)	\$2,209,974	\$647,213	\$1,081,499	\$3,680,369	\$544,854	\$1,289,378	\$156,445,893
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.97%	1.89%	0.65%	7.12%	2.66%	9.73%	11.46%
Prior Service	3.14%	-0.17%	1.73%	4.68%	0.40%	4.10%	4.68%
Total Retirement	11.11%	1.72%	2.38%	11.80%	3.06%	13.83%	16.14%
Supplemental Death	0.12%	0.24%	0.13%	0.21%	0.17%	0.00%	0.14%
Total Rate	11.23%	1.96%	2.51%	11.97%	3.27%	13.83%	16.28%
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	N/A	9.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	26.0 years	25.1 years	25.1 years	19.7 years	20.8 years	25.2 years
Number of annuitants	3	9	5	34	4	7	1,319
Number of active contributing members	44	20	28	105	14	21	2,442
Number of inactive members	10	11	10	79	14	17	846
Average age of contributing members	40.9 years	46.1 years	41.4 years	41.2 years	48.8 years	45.6 years	42.0 years
Average length of service of contributing members	8.4 years	10.1 years	8.7 years	7.0 years	5.7 years	11.8 years	11.5 years

	Arp	Aspermont	Athens	Atlanta	Aubrey	Avinger	Azle
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$299,171	\$109,808	\$17,361,088	\$1,673,799	\$769,775	\$47,910	\$8,422,366
b. Noncontributing Members	73,693	15,558	1,390,122	401,602	588,386	0	2,849,079
c. Annuitants	86,500	170,828	8,509,439	1,132,802	119,832	0	4,526,532
2. Total Actuarial Accrued Liability	\$459,364	\$296,194	\$27,260,649	\$3,208,203	\$1,477,993	\$47,910	\$15,797,977
3. Actuarial value of assets	498,897	448,834	17,902,602	2,614,043	1,773,275	59,724	12,776,790
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$39,533)	(\$152,640)	\$9,358,047	\$594,160	(\$295,282)	(\$11,814)	\$3,021,187
5. Funded Ratio: (3) / (2)	108.6%	151.5%	65.7%	81.5%	120.0%	124.7%	80.9%
6. Annual Payroll	\$245,868	\$245,775	\$6,006,337	\$1,482,999	\$1,694,426	\$26,412	\$5,400,356
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.41%	1.29%	12.22%	3.99%	0.33%	7.33%	8.46%
Prior Service	-1.01%	-1.29%	9.76%	2.53%	-0.33%	-2.82%	3.49%
Total Retirement	2.40%	0.00%	21.98%	6.52%	0.00%	4.51%	11.95%
Supplemental Death	0.21%	0.16%	0.18%	0.22%	0.11%	0.26%	0.16%
Total Rate	2.61%	0.16%	22.16%	6.74%	0.11%	4.77%	12.11%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	20.86%	N/A	N/A	N/A	11.68%
Statutory Maximum Rate (Total Retirement Only)	7.50%	7.50%	N/A	7.50%	9.50%	9.50%	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.1 years	100.0 years	25.2 years	24.9 years	100.0 years	24.9 years	25.4 years
Number of active contributing members	2	2	48	13	7	0	52
Number of inactive members	8	8	119	41	49	1	111
Average age of contributing members	4	3	39	10	73	0	82
Average age of contributing members	46.4 years	44.1 years	43.6 years	47.8 years	37.6 years	59.0 years	41.5 years
Average length of service of contributing members	11.3 years	5.8 years	11.3 years	11.0 years	6.5 years	13.1 years	9.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$312,520	\$12,057,876	\$4,733,157	\$1,422,362	\$8,288	\$1,154,075	\$474,594
b. Noncontributing Members	95,312	1,978,591	1,095,705	373,648	2,705	287,438	70,906
c. Annuitants	228,693	7,776,930	7,584,684	1,135,146	0	296,769	960,032
2. Total Actuarial Accrued Liability	\$636,525	\$21,813,397	\$13,413,546	\$2,931,156	\$10,993	\$1,738,282	\$1,505,532
3. Actuarial value of assets	529,010	15,704,721	10,361,224	2,870,539	26,592	1,618,657	1,343,071
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$107,515	\$6,108,676	\$3,052,322	\$60,617	(\$15,599)	\$119,625	\$162,461
5. Funded Ratio: (3) / (2)	83.1%	72.0%	77.2%	97.9%	241.9%	93.1%	89.2%
6. Annual Payroll	\$339,050	\$6,883,384	\$2,499,188	\$1,164,825	\$95,873	\$425,001	\$464,952
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.28%	9.86%	8.94%	4.65%	0.59%	12.39%	10.69%
Prior Service	2.33%	5.52%	7.55%	0.32%	-0.59%	1.77%	2.23%
Total Retirement	4.61%	15.38%	16.49%	4.97%	0.00%	14.16%	12.92%
Supplemental Death	0.34%	0.14%	0.16%	0.27%	0.06%	0.41%	0.29%
Total Rate	4.95%	15.52%	16.65%	5.24%	0.06%	14.57%	13.21%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	14.69%	16.46%	N/A	N/A	14.26%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	7.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	19.6 years	25.5 years	25.8 years	26.0 years	100.0 years	25.0 years	24.4 years
Number of active contributing members	4	69	46	10	0	7	8
Number of inactive members	11	10	51	35	2	14	14
Average age of contributing members	47.1 years	40.7 years	43.2 years	48.2 years	40.5 years	49.8 years	50.8 years
Average length of service of contributing members	9.4 years	8.2 years	10.5 years	8.8 years	2.9 years	8.7 years	4.7 years

Actuarial Valuation of Participating Municipalities

Continued

	Bartlett	Bartonville	Bustrop	Bay City	Bayou Vista	Baytown	Beaumont
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$151,474	\$672,394	\$6,853,881	\$10,378,299	\$92,464	\$109,806,813	\$183,065,091
a. Contributing Members	76,081	108,410	912,682	2,867,091	32,087	17,783,603	18,294,381
b. Noncontributing Members	302,658	0	3,109,043	13,697,170	66,276	101,513,763	172,780,379
c. Annuitants	\$530,213	\$780,804	\$10,875,606	\$26,942,560	\$190,827	\$229,104,179	\$374,139,851
2. Total Actuarial Acrued Liability	732,238	432,004	9,153,263	23,793,217	232,662	184,197,313	302,442,540
3. Actuarial value of assets	(\$202,025)	\$348,800	\$1,722,343	\$3,149,343	(\$41,835)	\$44,906,866	\$71,697,311
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	138.1%	55.3%	84.2%	88.3%	121.9%	80.4%	80.8%
5. Funded Ratio: (3) / (2)	6625.603	\$393.397	\$5,033.761	\$6,390.297	\$245.388	\$40,845,002	\$58,266,526
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	1.90%	3.86%	7.40%	7.88%	3.94%	11.74%	12.63%
Prior Service	-1.90%	7.78%	2.14%	3.09%	-1.07%	6.90%	7.63%
Total Retirement	0.00%	11.64%	9.54%	10.97%	2.87%	18.64%	20.26%
Supplemental Death	0.11%	0.20%	0.16%	0.25%	0.24%	0.16%	0.00%
Total Rate	0.11%	11.84%	9.70%	11.22%	3.11%	18.80%	20.26%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	11.12%	N/A	18.43%	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	12.50%	11.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	28.1 years	15.2 years	25.3 years	25.2 years	25.1 years	25.1 years	25.6 years
Number of active contributing members	5	0	32	92	1	377	685
Number of inactive members	17	8	112	165	6	719	1,055
Average age of contributing members	16	4	41	90	4	201	291
Average length of service of contributing members	39.7 years	50.8 years	44.4 years	44.6 years	49.9 years	41.2 years	44.9 years
	4.4 years	21.6 years	9.2 years	8.8 years	10.3 years	10.6 years	12.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$15,989,272	\$1,754,606	\$3,759,457	\$32,847,763	\$3,237,363	\$24,211	\$4,207,208
a. Contributing Members	710,001	777,340	1,736,510	5,559,389	1,563,321	139,258	606,631
b. Noncontributing Members	883,557	88,116	2,676,748	25,772,316	4,935,398	33,697	4,168,461
c. Annuitants	\$17,582,830	\$2,620,062	\$8,172,715	\$64,179,468	\$9,736,082	\$197,166	\$8,982,300
2. Total Actuarial Acrued Liability	6,694,752	2,265,982	10,122,931	50,862,700	9,412,845	257,296	6,284,521
3. Actuarial value of assets	\$10,888,078	\$354,080	(\$1,950,216)	\$13,316,768	\$323,237	(\$60,130)	\$2,697,779
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	38.1%	86.5%	123.9%	79.3%	96.7%	130.5%	70.0%
5. Funded Ratio: (3) / (2)	\$19,221,865	\$1,956,247	\$3,794,697	\$8,921,295	\$2,984,097	\$257,035	\$2,325,629
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	1.46%	4.77%	3.36%	13.56%	7.40%	0.77%	8.51%
Prior Service	3.85%	1.26%	-3.23%	9.39%	0.68%	-0.77%	7.27%
Total Retirement	5.31%	6.03%	0.13%	22.95%	8.08%	0.00%	15.78%
Supplemental Death	0.00%	0.15%	0.00%	0.24%	0.19%	0.11%	0.28%
Total Rate	5.31%	6.18%	0.13%	23.19%	8.27%	0.11%	16.06%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	22.55%	N/A	N/A	15.43%
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	N/A	12.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	22.1 years	21.3 years	25.1 years	25.0 years	25.1 years	100.0 years	25.2 years
Number of active contributing members	13	4	45	99	26	3	29
Number of inactive members	333	34	120	143	70	10	55
Average age of contributing members	46	19	65	68	45	9	26
Average length of service of contributing members	42.3 years	41.9 years	44.0 years	46.4 years	40.2 years	42.6 years	45.4 years
	11.8 years	6.9 years	9.1 years	14.7 years	7.9 years	5.1 years	10.4 years

	Bellon	Benbrook	Berryville	Bertram	Big Lake	Big Sandy	Big Spring
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$8,845,340	\$24,532,527	\$119,125	\$152,233	\$2,131,717	\$618,009	\$20,025,618
b. Noncontributing Members	1,140,219	2,976,387	0	22,399	469,744	43,052	4,379,004
c. Annuitants	5,680,112	13,791,931	35,371	292,627	957,282	14,923	16,434,210
2. Total Actuarial Accrued Liability	\$15,665,671	\$41,300,845	\$154,496	\$467,259	\$3,558,743	\$675,984	\$40,838,832
3. Actuarial value of assets	14,730,366	34,098,398	180,107	433,331	2,800,152	615,588	33,142,290
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$935,305	\$7,202,447	(\$25,611)	\$33,928	\$758,591	\$60,396	\$7,696,542
5. Funded Ratio: (3) / (2)	94.0%	82.6%	116.6%	92.7%	78.7%	91.1%	81.2%
6. Annual Payroll	\$6,715,925	\$7,894,920	\$75,808	\$371,797	\$805,042	\$396,370	\$8,181,501
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.75%	12.56%	3.14%	1.05%	9.71%	2.64%	11.65%
Prior Service	0.87%	5.71%	-2.13%	0.69%	5.93%	0.98%	5.88%
Total Retirement	6.62%	18.27%	1.01%	1.74%	15.64%	3.62%	17.53%
Supplemental Death	0.19%	0.15%	0.41%	0.00%	0.27%	0.32%	0.23%
Total Rate	6.81%	18.42%	1.42%	1.74%	15.91%	3.94%	17.76%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	18.20%	N/A	N/A	N/A	N/A	16.71%
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	9.50%	7.50%	N/A	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	25.2 years	24.9 years	18.8 years	25.0 years	24.1 years	25.3 years
Number of annuitants	62	53	2	6	9	2	112
Number of active contributing members	152	108	3	9	21	11	182
Number of inactive members	93	28	0	8	5	14	108
Average age of contributing members	41.2 years	41.7 years	53.7 years	45.1 years	43.1 years	46.2 years	42.5 years
Average length of service of contributing members	9.0 years	13.0 years	8.4 years	6.8 years	9.8 years	12.8 years	8.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$740,357	\$229,698	\$87,874	\$396,713	\$147,429	\$28,029	\$25,163,264
b. Noncontributing Members	359,258	92,367	88,526	56,400	148,831	1,632	1,254,293
c. Annuitants	868,120	186,566	109,528	122,464	66,664	28,626	10,815,654
2. Total Actuarial Accrued Liability	\$1,967,735	\$508,631	\$285,928	\$575,577	\$362,924	\$58,287	\$37,233,211
3. Actuarial value of assets	1,932,291	534,343	260,539	648,925	302,114	89,460	25,250,793
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$35,444	(\$25,712)	\$25,389	(\$73,348)	\$60,810	(\$31,173)	\$11,982,418
5. Funded Ratio: (3) / (2)	98.2%	105.1%	91.1%	112.7%	83.2%	153.5%	67.8%
6. Annual Payroll	\$681,605	\$480,804	\$148,585	\$154,210	\$603,593	\$163,756	\$10,490,291
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.69%	1.26%	5.14%	8.78%	1.24%	0.21%	11.57%
Prior Service	0.32%	-0.34%	1.24%	-2.99%	0.72%	-0.21%	7.12%
Total Retirement	5.01%	0.92%	6.38%	5.79%	1.96%	0.00%	18.69%
Supplemental Death	0.24%	0.22%	0.10%	0.50%	0.10%	0.19%	0.15%
Total Rate	5.25%	1.14%	6.48%	6.29%	2.06%	0.19%	18.84%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	17.99%
Statutory Maximum Rate (Total Retirement Only)	11.50%	7.50%	11.50%	11.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	26.0 years	24.6 years	20.0 years	25.1 years	20.4 years	100.0 years	25.4 years
Number of annuitants	13	3	1	2	3	2	57
Number of active contributing members	23	13	5	4	15	4	206
Number of inactive members	20	13	3	2	16	2	48
Average age of contributing members	46.5 years	46.3 years	40.5 years	55.4 years	38.0 years	34.9 years	43.1 years
Average length of service of contributing members	7.1 years	6.0 years	5.7 years	14.3 years	4.1 years	2.2 years	9.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Bogata	Bonham	Booker	Borger	Bovina	Bowie	Boyd
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$86,304	\$7,156,777	\$303,902	\$14,644,336	\$46,395	\$6,255,314	\$406,124
b. Noncontributing Members	2,316	1,477,053	27,942	2,518,978	14,073	1,401,129	145,193
c. Annuitants	65,982	2,416,201	160,955	17,239,290	274,548	4,454,798	26,766
2. Total Actuarial Accrued Liability	\$154,602	\$11,050,031	\$492,799	\$34,402,604	\$335,016	\$12,111,241	\$578,083
3. Actuarial value of assets	231,073	11,063,623	535,918	27,617,878	402,043	10,564,586	598,749
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$76,471)	(\$13,592)	(\$43,119)	\$6,784,726	(\$67,027)	\$1,546,655	(\$20,666)
5. Funded Ratio: (3) / (2)	149.5%	100.1%	108.7%	80.3%	120.0%	87.2%	103.6%
6. Annual Payroll	\$227,176	\$4,712,297	\$379,881	\$6,667,127	\$296,945	\$3,815,562	\$574,727
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	1.07%	5.19%	4.44%	10.43%	0.51%	8.27%	0.27%
Prior Service	-1.07%	-0.02%	-0.71%	6.40%	-0.51%	2.54%	-0.23%
Total Retirement	0.00%	5.17%	3.73%	16.83%	0.00%	10.81%	0.04%
Supplemental Death	0.21%	0.00%	0.18%	0.21%	0.20%	0.19%	0.00%
Total Rate	0.21%	5.17%	3.91%	17.04%	0.20%	11.00%	0.04%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	10.72%	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	10.50%	9.50%	N/A	7.50%	11.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	2	35	3	25.0 years	6	25.2 years	24.3 years
Number of active contributing members	9	107	10	81	11	45	2
Number of inactive members	1	70	4	154	10	97	15
Average age of contributing members	44.7 years	42.0 years	43.7 years	40.9 years	36.5 years	45.2 years	41.1 years
Average length of service of contributing members	5.5 years	10.5 years	8.3 years	8.9 years	2.2 years	8.8 years	10.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$3,204,196	\$1,848,130	\$2,139,098	\$110,137	\$19,321,250	\$7,556,600	\$3,665,951
b. Noncontributing Members	1,840,588	265,652	717,976	64,789	2,543,367	1,302,481	1,580,160
c. Annuitants	2,144,834	703,344	4,310,598	48,204	11,408,175	6,101,302	3,817,218
2. Total Actuarial Accrued Liability	\$7,189,618	\$2,817,126	\$7,167,672	\$223,130	\$33,272,792	\$14,960,383	\$9,063,329
3. Actuarial value of assets	5,354,839	2,783,756	6,032,143	258,433	32,677,524	11,700,489	6,778,328
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,834,779	\$33,370	\$1,135,529	(\$35,303)	\$595,268	\$3,259,894	\$2,285,001
5. Funded Ratio: (3) / (2)	74.5%	98.8%	84.2%	115.8%	98.2%	78.2%	74.8%
6. Annual Payroll	\$3,099,090	\$1,078,244	\$2,128,147	\$217,032	\$10,324,863	\$3,095,983	\$2,955,397
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.62%	7.64%	5.29%	1.42%	5.90%	9.23%	7.79%
Prior Service	3.64%	0.20%	3.36%	-1.02%	0.79%	6.68%	4.81%
Total Retirement	11.26%	7.84%	8.65%	0.40%	6.69%	15.91%	12.60%
Supplemental Death	0.24%	0.19%	0.24%	0.24%	0.23%	0.23%	0.13%
Total Rate	11.50%	8.03%	8.89%	0.64%	6.92%	16.14%	12.73%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	11.10%	N/A	N/A	N/A	N/A	N/A	12.36%
Statutory Maximum Rate (Total Retirement Only)	12.50%	11.50%	N/A	7.50%	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	26.0 years	23.9 years	25.0 years	25.2 years	8.7 years	24.7 years	25.5 years
Number of active contributing members	42	13	39	2	90	38	32
Number of inactive members	77	22	71	6	214	59	63
Average age of contributing members	43.4 years	47.1 years	41.0 years	44.2 years	44.5 years	44.5 years	39.5 years
Average length of service of contributing members	6.3 years	10.6 years	7.8 years	6.4 years	12.4 years	11.7 years	7.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members							
b. Noncontributing Members							
c. Annuitants							
2. Total Actuarial Accrued Liability							
3. Actuarial value of assets							
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)							
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost							
Prior Service							
Total Retirement							
Supplemental Death							
Total Rate							
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death							
Statutory Maximum Rate (Total Retirement Only)							
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants							
Number of active contributing members							
Number of inactive members							
Average age of contributing members							
Average length of service of contributing members							

	Bronx	Brookshire	Brownfield	Brownsville	Brownsville, PUB	Brownwood	Brownwood Health Dept.
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$291,572	\$1,150,260	\$6,365,193	\$1,588,660,645	\$58,011,008	\$18,736,501	\$346,888
a. Contributing Members	0	1,417,865	683,386	10,026,767	7,769,661	2,290,220	52,863
b. Noncontributing Members	0	678,663	7,901,164	86,405,990	49,297,074	16,843,108	631,389
c. Annuitants	\$291,572	\$3,246,788	\$14,949,743	\$255,093,402	\$115,077,743	\$37,869,829	\$1,031,140
2. Total Actuarial Accrued Liability	201,544	3,416,877	13,748,946	208,180,088	99,028,313	31,259,602	964,245
3. Actuarial value of assets	\$90,028	(\$170,089)	\$1,200,797	\$46,913,314	\$16,049,430	\$6,610,227	\$66,895
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	69.1%	105.2%	92.0%	81.6%	86.1%	82.5%	93.5%
5. Funded Ratio: (3) / (2)	\$124,946	\$1,063,620	\$3,254,674	\$54,092,249	\$23,783,153	\$8,782,900	\$398,552
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.34%	5.96%	7.83%	13.45%	9.73%	10.16%	6.82%
Prior Service	5.23%	-1.01%	2.33%	5.46%	4.27%	4.70%	1.17%
Total Retirement	8.57%	4.95%	10.16%	18.91%	14.00%	14.86%	7.99%
Supplemental Death	0.22%	0.16%	0.00%	0.16%	0.18%	0.00%	0.00%
Total Rate	8.79%	5.11%	10.16%	19.07%	14.18%	14.86%	7.99%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	18.82%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	20.0 years	24.9 years	24.9 years	25.0 years	24.8 years	25.3 years	21.2 years
Number of annuitants	0	6	43	427	225	94	8
Number of active contributing members	4	33	84	1,096	505	222	12
Number of inactive members	0	37	31	185	72	61	4
Average age of contributing members	51.6 years	43.0 years	43.4 years	42.3 years	41.7 years	43.8 years	47.3 years
Average length of service of contributing members	21.5 years	6.1 years	9.8 years	11.2 years	11.2 years	9.4 years	6.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$123,633	\$203,271	\$117,324,856	\$25,908	\$2,821,840	\$669,498	\$826,085
a. Contributing Members	2,301	169,733	26,739,902	19,856	420,489	160,346	53,948
b. Noncontributing Members	25,956	346,134	93,519,868	356,823	95,600	67,063	21,754
c. Annuitants	\$151,890	\$719,138	\$237,584,626	\$402,587	\$4,198,929	\$896,907	\$901,787
2. Total Actuarial Accrued Liability	220,191	810,292	196,237,254	\$25,708	3,261,324	923,672	699,409
3. Actuarial value of assets	(\$68,301)	(\$91,154)	\$41,347,372	(\$123,121)	\$937,605	(\$26,765)	\$202,378
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	145.0%	112.7%	82.6%	130.6%	71.7%	103.0%	77.6%
5. Funded Ratio: (3) / (2)	\$149,856	\$405,408	\$46,371,229	\$70,514	\$2,476,569	\$529,280	\$772,394
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.82%	3.83%	10.63%	2.38%	7.60%	5.31%	4.00%
Prior Service	-2.87%	-1.42%	5.57%	-2.38%	2.36%	-0.32%	1.92%
Total Retirement	3.95%	2.41%	16.20%	0.00%	9.96%	4.99%	5.92%
Supplemental Death	0.00%	0.14%	0.00%	0.00%	0.13%	0.42%	0.21%
Total Rate	3.95%	2.55%	16.20%	0.00%	10.09%	5.41%	6.13%
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)	11.50%	11.50%	N/A	9.50%	13.50%	11.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.0 years	24.9 years	25.3 years	100.0 years	25.4 years	24.8 years	19.7 years
Number of annuitants	1	5	448	1	10	2	1
Number of active contributing members	8	13	64	3	64	14	23
Number of inactive members	4	10	358	2	17	10	9
Average age of contributing members	64.2 years	40.0 years	41.3 years	46.0 years	41.0 years	53.6 years	41.1 years
Average length of service of contributing members	4.7 years	4.6 years	11.1 years	3.7 years	5.7 years	11.0 years	9.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Bulverde	Bunker Hill Village	Burkburnett	Burleson	Burnet	Cactus	Caddo Mills
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,161,308	\$1,672,265	\$4,638,210	\$3,229,395	\$8,958,303	\$225,253	\$122,818
a. Contributing Members	268,912	75,406	1,573,984	7,725,385	2,114,702	104,642	50,792
b. Noncontributing Members	19,202	567,052	5,252,148	14,462,316	5,397,139	527,061	48,938
c. Annuitants			\$11,464,342	\$61,417,096	\$16,470,144	\$856,956	\$222,548
2. Total Actuarial Accrued Liability	\$1,449,422	\$2,314,723	\$11,464,342	\$61,417,096	\$16,470,144	\$856,956	\$222,548
3. Actuarial value of assets	1,116,425	2,376,818	10,248,031	46,772,309	14,114,276	961,433	210,568
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$332,997	(\$62,095)	\$1,216,311	\$14,644,787	\$2,355,868	(\$104,477)	\$11,980
5. Funded Ratio: (3) / (2)	77.0%	102.7%	89.4%	76.2%	85.7%	112.2%	94.6%
6. Annual Payroll	\$1,138,401	\$537,994	\$2,652,901	\$17,653,418	\$5,453,364	\$727,045	\$458,866
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.69%	10.03%	7.70%	10.30%	8.47%	0.33%	2.14%
Prior Service	2.08%	-0.73%	3.34%	5.19%	2.71%	-0.33%	0.21%
Total Retirement	6.77%	9.30%	11.04%	15.49%	11.18%	0.00%	2.35%
Supplemental Death	0.14%	0.29%	0.21%	0.13%	0.16%	0.20%	0.12%
Total Rate	6.91%	9.59%	11.25%	15.62%	11.34%	0.20%	2.47%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	15.25%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	20.6 years	24.8 years	19.9 years	25.3 years	25.1 years	100.0 years	17.2 years
Number of active contributing members	2	5	43	77	41	8	1
Number of inactive members	21	8	71	295	119	22	11
Average age of contributing members	7	1	23	117	57	23	12
Average length of service of contributing members	44.8 years	50.2 years	43.7 years	41.8 years	42.1 years	40.4 years	43.5 years
	10.4 years	15.1 years	10.4 years	10.8 years	8.0 years	4.7 years	3.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$4,404,184	\$97,157	\$1,612,930	\$1,738,977	\$4,174,061	\$9,556,340	\$68,665
a. Contributing Members	1,052,212	47,316	726,850	535,419	551,751	2,339,440	37,990
b. Noncontributing Members	2,410,848	11,265	1,924,306	791,869	1,976,503	9,666,850	993
c. Annuitants	\$7,867,244	\$155,738	\$4,264,086	\$3,066,265	\$6,702,315	\$21,562,630	\$107,648
2. Total Actuarial Accrued Liability	7,640,751	202,076	2,955,677	2,215,193	5,544,706	18,154,490	111,666
3. Actuarial value of assets	\$226,493	(\$46,338)	\$1,308,409	\$851,072	\$1,157,609	\$3,408,140	(\$4,018)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	97.1%	129.8%	69.3%	72.2%	82.7%	84.2%	103.7%
5. Funded Ratio: (3) / (2)	\$1,916,814	\$310,513	\$1,142,297	\$814,896	\$2,399,156	\$3,697,941	\$24,828
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.22%	1.57%	5.93%	9.50%	8.79%	11.94%	6.10%
Prior Service	0.75%	-0.94%	7.09%	6.51%	3.03%	5.74%	-1.02%
Total Retirement	9.97%	0.63%	13.02%	16.01%	11.82%	17.68%	5.08%
Supplemental Death	0.31%	0.26%	0.31%	0.17%	0.20%	0.17%	0.10%
Total Rate	10.28%	0.89%	13.33%	16.18%	12.02%	17.85%	5.18%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	15.87%	N/A	17.70%	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.7 years	25.0 years	25.7 years	25.4 years	25.1 years	25.4 years	24.9 years
Number of active contributing members	22	1	23	7	26	32	1
Number of inactive members	56	11	33	21	62	76	2
Average age of contributing members	25	19	22	7	26	29	43.8 years
Average length of service of contributing members	47.5 years	51.4 years	47.2 years	39.8 years	42.5 years	43.7 years	21.3 years
	11.3 years	4.8 years	11.8 years	7.3 years	8.4 years	10.1 years	

	Carrizo Springs	Carrilton	Carthage	Castle Hills	Castroville	Cedar Hill	Cedar Park
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,741,796	\$133,184,288	\$10,603,174	\$6,551,064	\$1,635,618	\$41,637,055	\$28,893,733
a. Contributing Members	89,441	54,214,842	1,575,351	791,039	842,708	6,261,807	5,227,099
b. Noncontributing Members	2,481,923	122,295,936	12,859,117	6,465,487	1,743,611	19,276,313	7,275,486
c. Annuitants	\$4,131,160	\$309,695,066	\$25,037,642	\$13,807,590	\$4,221,937	\$67,175,175	\$41,396,318
2. Total Actuarial Accrued Liability	4,192,843	294,274,104	20,317,191	11,622,966	3,654,126	\$7,762,576	\$7,762,576
3. Actuarial value of assets	\$120,317	\$15,420,962	\$4,720,451	\$2,184,624	\$367,811	\$9,412,599	\$4,043,026
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	97.2%	95.0%	81.1%	84.2%	86.6%	86.0%	90.2%
5. Funded Ratio: (3) / (2)	\$1,121,816	\$47,608,877	\$3,907,190	\$2,817,966	\$1,564,431	\$18,343,742	\$20,089,457
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.31%	11.26%	11.82%	7.87%	5.63%	10.04%	7.02%
Prior Service	0.72%	2.04%	7.66%	4.86%	2.26%	3.20%	1.43%
Total Retirement	6.03%	13.30%	19.48%	12.73%	7.89%	13.24%	8.45%
Supplemental Death	0.24%	0.00%	0.23%	0.20%	0.21%	0.16%	0.12%
Total Rate	6.27%	13.30%	19.71%	12.93%	8.10%	13.40%	8.57%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	19.44%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	N/A	N/A	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	22.5 years	25.0 years	24.7 years	25.2 years	25.5 years	25.4 years	20.6 years
Number of annuitants	20	437	52	40	24	97	65
Number of active contributing members	43	767	78	59	39	315	367
Number of inactive members	5	502	38	29	33	129	156
Average age of contributing members	43.7 years	43.3 years	42.6 years	40.4 years	43.2 years	43.3 years	40.1 years
Average length of service of contributing members	8.0 years	12.1 years	9.5 years	11.2 years	7.8 years	10.8 years	9.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$13,869	\$1,507,759	\$6,206,251	\$430,825	\$443,343	\$241,045	\$182,221
a. Contributing Members	28,144	825,811	570,999	0	24,211	63,412	143,593
b. Noncontributing Members	39,198	56,381	3,389,014	0	56,526	76,154	0
c. Annuitants	\$81,211	\$2,389,951	\$10,166,264	\$430,825	\$524,080	\$380,611	\$325,814
2. Total Actuarial Accrued Liability	22,514	2,750,434	7,523,084	440,166	274,302	375,885	353,143
3. Actuarial value of assets	\$58,697	(\$360,483)	\$2,643,180	(\$9,341)	\$249,778	\$4,726	(\$27,329)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	27.7%	115.1%	74.0%	102.2%	52.3%	98.8%	108.4%
5. Funded Ratio: (3) / (2)	\$102,318	\$2,547,031	\$2,961,735	\$185,018	\$632,509	\$174,259	\$32,798
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	1.07%	4.24%	10.30%	3.08%	2.36%	6.81%	22.24%
Prior Service	4.34%	-0.89%	5.60%	-0.32%	2.86%	0.16%	-5.24%
Total Retirement	5.41%	3.35%	15.90%	2.76%	5.22%	6.97%	17.00%
Supplemental Death	0.12%	0.12%	0.17%	0.00%	0.29%	0.14%	0.69%
Total Rate	5.53%	3.47%	16.07%	2.76%	5.51%	7.11%	17.69%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	15.20%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	9.50%	N/A	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	18.8 years	25.0 years	25.1 years	24.7 years	20.0 years	28.0 years	25.0 years
Number of annuitants	1	1	31	0	1	1	0
Number of active contributing members	3	75	17	5	2	5	2
Number of inactive members	5	26	15	0	8	6	2
Average age of contributing members	43.1 years	40.8 years	42.8 years	42.6 years	50.7 years	46.7 years	65.8 years
Average length of service of contributing members	2.5 years	6.8 years	10.3 years	16.3 years	8.1 years	14.5 years	23.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Chico	Childress	Chireno	Christine	Cibola	Cisco	Clarendon
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$197,678	\$2,748,053	\$353,054	\$4,408	\$4,017,167	\$992,226	\$258,238
a. Contributing Members	0	188,909	282,641	15,629	907,076	119,388	62,640
b. Noncontributing Members	58,530	3,504,597	675,082	3,862	1,060,516	1,298,341	160,349
c. Annuitants	\$256,208	\$6,441,559	\$1,310,747	\$23,899	\$5,984,759	\$2,409,955	\$481,227
2. Total Actuarial Acrued Liability	240,896	5,110,179	1,002,375	35,194	4,480,317	2,609,117	590,365
3. Actuarial value of assets	\$15,312	\$1,331,380	\$308,372	(\$11,295)	\$1,504,442	(\$199,162)	(\$109,138)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	94.0%	79.3%	76.5%	147.3%	74.9%	108.3%	122.7%
5. Funded Ratio: (3) / (2)	\$269,198	\$1,558,453	\$257,137	\$22,960	\$4,011,343	\$998,891	\$453,101
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.44%	9.84%	10.31%	0.00%	7.01%	4.84%	1.26%
Prior Service	0.42%	5.35%	7.92%	0.00%	2.62%	-1.26%	-1.26%
Total Retirement	2.86%	15.19%	18.23%	0.00%	9.63%	3.58%	0.00%
Supplemental Death	0.44%	0.21%	0.17%	0.00%	0.12%	0.17%	0.34%
Total Rate	3.30%	15.40%	18.40%	0.00%	9.75%	3.75%	0.34%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	14.84%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	9.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	19.5 years	25.2 years	23.1 years	0.0 years	21.2 years	24.8 years	35.3 years
Number of active contributing members	2	26	3	1	17	17	6
Number of inactive members	8	55	6	1	98	35	15
Average age of contributing members	0	23	1	2	51	35	6
Average length of service of contributing members	55.2 years	43.5 years	42.4 years	29.9 years	39.9 years	41.9 years	48.4 years
	8.7 years	7.7 years	7.5 years	3.3 years	7.5 years	6.1 years	7.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$1,121,663	\$863,953	\$810,569	\$28,950,563	\$2,875,095	\$653,235	\$7,147,717
a. Contributing Members	608,652	72,538	74,947	5,358,972	1,336,839	395,347	2,738,649
b. Noncontributing Members	228,838	82,500	186,080	36,964,956	4,208,013	569,303	6,054,312
c. Annuitants	\$1,959,153	\$1,018,991	\$1,071,596	\$71,274,491	\$8,419,947	\$1,617,885	\$15,940,678
2. Total Actuarial Acrued Liability	2,422,614	1,187,217	896,525	54,387,267	7,000,743	1,729,519	15,231,205
3. Actuarial value of assets	(\$463,461)	(\$168,226)	\$175,071	\$16,887,224	\$1,419,204	(\$111,634)	\$709,473
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	123.7%	116.5%	83.7%	76.3%	83.1%	106.9%	95.5%
5. Funded Ratio: (3) / (2)	\$884,108	\$217,749	\$668,339	\$14,537,501	\$3,064,780	\$1,027,144	\$3,804,963
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.92%	8.56%	8.14%	10.82%	7.04%	2.07%	10.07%
Prior Service	-3.30%	-4.86%	1.63%	7.30%	2.91%	-0.68%	1.17%
Total Retirement	4.62%	3.70%	9.77%	18.12%	9.95%	1.39%	11.24%
Supplemental Death	0.21%	0.35%	0.12%	0.20%	0.29%	0.24%	0.18%
Total Rate	4.83%	4.05%	9.89%	18.32%	10.24%	1.63%	11.42%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	4.46%	N/A	N/A	N/A	9.94%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	12.50%	N/A	11.50%	7.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	25.0 years	25.5 years	25.1 years	25.1 years	25.3 years	25.1 years
Number of active contributing members	7	2	3	152	40	13	41
Number of inactive members	27	5	14	291	71	27	86
Average age of contributing members	44.1 years	48.5 years	41.7 years	43.7 years	43.8 years	44.8 years	42.5 years
Average length of service of contributing members	7.9 years	18.1 years	7.5 years	8.9 years	7.5 years	7.2 years	8.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$1,121,663	\$863,953	\$810,569	\$28,950,563	\$2,875,095	\$653,235	\$7,147,717
a. Contributing Members	608,652	72,538	74,947	5,358,972	1,336,839	395,347	2,738,649
b. Noncontributing Members	228,838	82,500	186,080	36,964,956	4,208,013	569,303	6,054,312
c. Annuitants	\$1,959,153	\$1,018,991	\$1,071,596	\$71,274,491	\$8,419,947	\$1,617,885	\$15,940,678
2. Total Actuarial Acrued Liability	2,422,614	1,187,217	896,525	54,387,267	7,000,743	1,729,519	15,231,205
3. Actuarial value of assets	(\$463,461)	(\$168,226)	\$175,071	\$16,887,224	\$1,419,204	(\$111,634)	\$709,473
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	123.7%	116.5%	83.7%	76.3%	83.1%	106.9%	95.5%
5. Funded Ratio: (3) / (2)	\$884,108	\$217,749	\$668,339	\$14,537,501	\$3,064,780	\$1,027,144	\$3,804,963
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.92%	8.56%	8.14%	10.82%	7.04%	2.07%	10.07%
Prior Service	-3.30%	-4.86%	1.63%	7.30%	2.91%	-0.68%	1.17%
Total Retirement	4.62%	3.70%	9.77%	18.12%	9.95%	1.39%	11.24%
Supplemental Death	0.21%	0.35%	0.12%	0.20%	0.29%	0.24%	0.18%
Total Rate	4.83%	4.05%	9.89%	18.32%	10.24%	1.63%	11.42%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	4.46%	N/A	N/A	N/A	9.94%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	12.50%	N/A	11.50%	7.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	25.0 years	25.5 years	25.1 years	25.1 years	25.3 years	25.1 years
Number of active contributing members	7	2	3	152	40	13	41
Number of inactive members	27	5	14	291	71	27	86
Average age of contributing members	44.1 years	48.5 years	41.7 years	43.7 years	43.8 years	44.8 years	42.5 years
Average length of service of contributing members	7.9 years	18.1 years	7.5 years	8.9 years	7.5 years	7.2 years	8.5 years

	Clyde	Cochran	Cockrell Hill	Coleman	College Station	Colleyville	Collinsville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,701,211	\$125,179	\$1,619,322	\$6,107,748	\$106,912,457	\$20,979,368	\$57,111
a. Contributing Members	334,024	200,012	570,769	1,285,409	27,238,277	5,977,345	5,327
b. Noncontributing Members	637,905	260,043	510,795	4,113,041	63,924,825	11,682,562	134,910
c. Annuitants	\$2,673,140	\$585,234	\$2,700,886	\$11,506,198	\$198,075,559	\$38,639,275	\$197,348
2. Total Actuarial Accrued Liability	2,217,167	619,283	3,025,679	8,982,559	174,277,295	41,091,987	262,236
3. Actuarial value of assets	\$455,973	(\$34,049)	(\$324,793)	\$2,523,639	\$23,798,264	(\$2,452,712)	(\$64,888)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	82.9%	105.8%	112.0%	78.1%	88.0%	106.3%	132.9%
5. Funded Ratio: (3) / (2)	\$1,140,280	\$159,517	\$1,202,249	\$2,398,025	\$43,252,690	\$10,297,058	\$222,957
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.89%	6.24%	7.83%	11.98%	10.09%	8.28%	1.76%
Prior Service	2.50%	-1.34%	-1.70%	6.56%	3.44%	-1.44%	-1.76%
Total Retirement	12.39%	4.90%	6.13%	18.54%	13.53%	6.84%	0.00%
Supplemental Death	0.20%	0.37%	0.16%	0.00%	0.00%	0.16%	0.20%
Total Rate	12.59%	5.27%	6.29%	18.54%	13.53%	7.00%	0.20%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	6.02%	18.48%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	11.50%	13.50%	N/A	N/A	13.50%	8.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	25.1 years	25.0 years	25.4 years	25.3 years	26.8 years	26.8 years
Number of annuitants	8	4	7	41	298	72	2
Number of active contributing members	35	4	33	61	795	169	6
Number of inactive members	22	4	33	36	398	97	3
Average age of contributing members	43.5 years	48.8 years	42.2 years	48.8 years	40.5 years	43.0 years	44.9 years
Average length of service of contributing members	8.3 years	6.6 years	9.6 years	12.0 years	11.4 years	12.3 years	6.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$134,382	\$1,484,522	\$3,057,597	\$1,365,905	\$3,596,029	\$56,811,962	\$10,668,686
a. Contributing Members	2,310	927,409	1,001,592	27,833	1,340,047	6,460,928	2,149,904
b. Noncontributing Members	0	1,812,468	1,832,235	1,211,686	3,502,478	28,566,940	5,772,366
c. Annuitants	\$136,692	\$4,224,399	\$5,891,424	\$2,605,424	\$8,438,554	\$91,839,830	\$18,590,956
2. Total Actuarial Accrued Liability	106,316	4,113,874	4,840,400	2,362,878	7,659,078	72,682,221	14,453,734
3. Actuarial value of assets	\$30,376	\$110,525	\$1,051,024	\$24,546	\$779,476	\$19,157,609	\$4,137,222
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	77.8%	97.4%	82.2%	90.7%	90.8%	79.1%	77.7%
5. Funded Ratio: (3) / (2)	\$131,626	\$1,235,912	\$1,535,703	\$998,471	\$2,605,554	\$22,118,601	\$5,751,168
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.40%	8.07%	9.83%	4.14%	7.59%	11.66%	9.71%
Prior Service	3.13%	0.61%	4.31%	1.54%	1.89%	5.44%	4.47%
Total Retirement	6.53%	8.68%	14.14%	5.68%	9.48%	17.10%	14.18%
Supplemental Death	0.07%	0.23%	0.24%	0.30%	0.24%	0.00%	0.11%
Total Rate	6.60%	8.91%	14.38%	5.98%	9.72%	17.10%	14.29%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	8.82%	13.60%	N/A	9.51%	16.48%	13.68%
Statutory Maximum Rate (Total Retirement Only)	N/A	12.50%	N/A	7.50%	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	8.8 years	22.0 years	25.0 years	24.7 years	24.8 years	25.1 years	25.5 years
Number of annuitants	0	22	19	17	45	124	40
Number of active contributing members	4	39	38	30	389	376	138
Number of inactive members	1	46	25	12	67	108	104
Average age of contributing members	37.6 years	42.4 years	45.3 years	46.1 years	43.6 years	42.1 years	39.0 years
Average length of service of contributing members	9.4 years	6.0 years	10.3 years	10.4 years	7.8 years	10.7 years	8.5 years

Actuarial Valuation of Participating Municipalities

Continued

	Cooper	Coppell	Copper Canyon	Copperas Cove	Corinth	Corpus Christi	Corrigan
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$707,037	\$69,894,766	\$123,184	\$20,570,419	\$15,669,382	\$242,900,781	\$439,232
b. Noncontributing Members	20,122	9,800,356	121,633	7,429,420	2,713,556	32,874,383	164,254
c. Annuitants	375,218	20,756,131	0	17,800,005	5,265,994	324,176,984	493,686
2. Total Actuarial Acrued Liability	\$1,102,377	\$100,451,253	\$244,817	\$45,799,844	\$23,648,932	\$599,952,148	\$1,097,172
3. Actuarial value of assets	1,048,769	86,292,881	199,759	37,694,754	18,483,323	558,527,434	1,128,471
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$53,608	\$14,158,372	\$45,058	\$8,105,090	\$5,165,609	\$41,424,714	\$(31,299)
5. Funded Ratio: (3) / (2)	95.1%	85.9%	81.6%	82.3%	78.2%	93.1%	102.9%
6. Annual Payroll	\$435,555	\$24,668,366	\$151,674	\$11,113,826	\$8,383,454	\$110,047,449	\$781,081
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.92%	12.09%	0.40%	8.12%	10.17%	7.38%	1.63%
Prior Service	0.78%	3.59%	4.49%	4.55%	3.84%	3.13%	-0.25%
Total Retirement	5.70%	15.68%	4.89%	12.67%	14.01%	10.51%	1.38%
Supplemental Death	0.26%	0.15%	0.43%	0.19%	0.10%	0.00%	0.19%
Total Rate	5.96%	15.83%	5.32%	12.86%	14.11%	10.51%	1.57%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	15.75%	N/A	12.79%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	8.50%	N/A	N/A	12.50%	13.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.7 years	25.3 years	7.8 years	25.4 years	25.4 years	16.4 years	25.4 years
Number of active contributing members	3	124	0	169	44	1,837	9
Number of inactive members	13	367	3	258	142	2,263	23
Average age of contributing members	2	154	5	170	73	730	11
Average length of service of contributing members	11.9 years	43.6 years	60.5 years	41.5 years	40.4 years	45.5 years	44.7 years
		12.7 years	14.6 years	11.5 years	10.5 years	12.5 years	7.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$21,004,489	\$360,523	\$1,003,685	\$2,170,382	\$60,824	\$3,795,714	\$224,963
b. Noncontributing Members	3,031,445	167,636	668,472	134,113	2,966	1,149,756	255,358
c. Annuitants	17,604,116	617,334	322,382	3,200,834	0	3,701,158	912,664
2. Total Actuarial Acrued Liability	\$41,640,050	\$1,145,493	\$1,994,539	\$5,505,329	\$63,790	\$8,646,628	\$1,392,985
3. Actuarial value of assets	34,904,904	1,196,912	1,937,226	5,311,048	90,201	7,912,796	1,481,157
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$6,735,146	\$(51,419)	\$57,313	\$194,281	\$(26,411)	\$733,832	\$(88,172)
5. Funded Ratio: (3) / (2)	83.8%	104.5%	97.1%	96.5%	141.4%	91.5%	106.3%
6. Annual Payroll	\$9,034,885	\$892,500	\$1,060,261	\$1,016,643	\$101,603	\$2,393,681	\$336,403
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.36%	1.74%	8.41%	9.46%	0.93%	7.49%	4.10%
Prior Service	4.69%	-0.36%	0.33%	1.22%	-0.93%	1.91%	-1.65%
Total Retirement	14.05%	1.38%	8.74%	10.68%	0.00%	9.40%	2.45%
Supplemental Death	0.22%	0.23%	0.14%	0.17%	0.00%	0.38%	0.38%
Total Rate	14.27%	1.61%	8.88%	10.85%	0.00%	9.69%	2.83%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	8.67%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	13.50%	15.50%	7.50%	11.50%	10.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	25.3 years	26.3 years	24.4 years	100.0 years	25.4 years	25.0 years
Number of active contributing members	119	13	6	17	0	35	12
Number of inactive members	196	32	24	22	1	69	11
Average age of contributing members	67	50	28	3	1	25	12
Average length of service of contributing members	11.0 years	42.1 years	42.5 years	44.3 years	38.1 years	46.8 years	41.3 years
		3.5 years	6.4 years	10.4 years	6.0 years	10.1 years	5.6 years

	Cross Plains	Crownley	Crystal City	Cuero	Cumby	Daingerfield	Daisetta	
SUMMARY OF ACTUARIAL INFORMATION 1. Actuarial Accrued Liability a. Contributing Members b. Noncontributing Members c. Annuitants 2. Total Actuarial Accrued Liability 3. Actuarial value of assets 4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3) 5. Funded Ratio: (3) / (2) 6. Annual Payroll	\$410,984	\$8,279,140	\$651,342	\$4,189,389	\$190,720	\$608,502	\$54,029	
	213,509	1,581,906	345,190	899,273	1,936	515,184	30,961	
	98,251	1,709,120	1,358,752	4,491,792	18,491	772,377	6,684	
	\$722,744	\$11,570,166	\$2,355,284	\$9,580,454	\$211,147	\$1,896,063	\$91,674	
	679,401	10,031,728	3,178,839	7,520,576	137,341	1,745,386	141,676	
	\$43,343	\$1,538,438	(\$823,555)	\$2,059,878	\$73,806	\$150,677	(\$50,002)	
	94.0%	86.7%	135.0%	78.5%	65.0%	92.1%	154.5%	
	\$319,292	\$4,717,150	\$1,017,178	\$3,731,626	\$380,512	\$705,645	\$217,529	
	CITY CONTRIBUTION RATES FOR 2014							
	Retirement							
Normal Cost	6.49%	8.36%	3.19%	5.96%	0.72%	5.11%	1.70%	
Prior Service	0.83%	2.02%	-3.19%	3.47%	1.38%	1.32%	-1.45%	
Total Retirement	7.32%	10.38%	0.00%	9.43%	2.10%	6.43%	0.25%	
Supplemental Death	0.37%	0.13%	0.00%	0.20%	0.13%	0.00%	0.24%	
Total Rate	7.69%	10.51%	0.00%	9.63%	2.23%	6.43%	0.49%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	10.28%	N/A	N/A	N/A	6.30%	N/A	
Statutory Maximum Rate (Total Retirement Only)	9.50%	12.50%	11.50%	11.50%	N/A	9.50%	N/A	
ADDITIONAL INFORMATION GASB 25 Equivalent Single Amortization Period as of 1/2014 Number of annuitants Number of active contributing members Number of inactive members Average age of contributing members Average length of service of contributing members	26.3 years	25.7 years	104.4 years	25.1 years	20.6 years	25.8 years	24.9 years	
	1	25	19	44	1	10	1	
	9	103	43	94	12	18	8	
	6	56	39	30	5	11	8	
	48.8 years	42.2 years	43.5 years	42.5 years	46.3 years	44.4 years	51.4 years	
	6.8 years	9.9 years	5.9 years	8.2 years	8.3 years	7.2 years	3.8 years	
	CITY CONTRIBUTION RATES FOR 2014							
	Retirement							
	Normal Cost	5.29%	11.90%	3.72%	0.38%	4.53%	0.45%	8.77%
	Prior Service	-0.92%	10.36%	2.14%	7.71%	1.21%	0.38%	2.96%
Total Retirement	4.37%	22.26%	5.86%	8.09%	5.74%	0.83%	11.73%	
Supplemental Death	0.21%	0.12%	0.15%	0.03%	0.19%	0.13%	0.15%	
Total Rate	4.58%	22.38%	6.01%	8.12%	5.93%	0.96%	11.88%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	21.37%	N/A	N/A	N/A	N/A	N/A	
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	13.50%	7.50%	N/A	
ADDITIONAL INFORMATION GASB 25 Equivalent Single Amortization Period as of 1/2014 Number of annuitants Number of active contributing members Number of inactive members Average age of contributing members Average length of service of contributing members	24.9 years	25.2 years	17.9 years	8.1 years	25.5 years	19.6 years	25.2 years	
	22	4	1	0	7	7	149	
	55	26	9	3	75	13	303	
	51	18	6	5	53	9	168	
	41.3 years	40.3 years	46.6 years	35.3 years	43.9 years	36.1 years	43.3 years	
	8.3 years	11.2 years	6.8 years	0.2 years	8.1 years	5.9 years	12.2 years	
	SUMMARY OF ACTUARIAL INFORMATION							
	1. Actuarial Accrued Liability	\$2,680,447	\$4,400,632	\$242,695	\$1,404	\$3,374,109	\$154,015	\$44,726,062
	a. Contributing Members	1,407,196	956,747	12,538	163,567	505,252	30,432	13,383,205
	b. Noncontributing Members	2,058,132	517,343	5,256	0	1,187,374	343,065	33,838,676
c. Annuitants	\$6,145,775	\$5,874,722	\$260,489	\$164,971	\$5,066,735	\$527,512	\$91,947,943	
2. Total Actuarial Accrued Liability	6,449,456	3,318,356	166,803	148,285	4,493,201	504,048	82,747,260	
3. Actuarial value of assets	(\$303,681)	\$2,536,366	\$93,686	\$16,686	\$573,534	\$23,464	\$9,200,683	
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	104.9%	56.5%	64.0%	89.9%	88.7%	95.6%	90.0%	
5. Funded Ratio: (3) / (2)	\$2,082,288	\$1,546,916	\$342,974	\$31,358	\$2,950,742	\$453,189	\$19,490,457	
6. Annual Payroll								
CITY CONTRIBUTION RATES FOR 2014								
Retirement								
Normal Cost	5.29%	11.90%	3.72%	0.38%	4.53%	0.45%	8.77%	
Prior Service	-0.92%	10.36%	2.14%	7.71%	1.21%	0.38%	2.96%	
Total Retirement	4.37%	22.26%	5.86%	8.09%	5.74%	0.83%	11.73%	
Supplemental Death	0.21%	0.12%	0.15%	0.03%	0.19%	0.13%	0.15%	
Total Rate	4.58%	22.38%	6.01%	8.12%	5.93%	0.96%	11.88%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	21.37%	N/A	N/A	N/A	N/A	N/A	
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	13.50%	7.50%	N/A	
SUMMARY OF ACTUARIAL INFORMATION								
1. Actuarial Accrued Liability	\$2,680,447	\$4,400,632	\$242,695	\$1,404	\$3,374,109	\$154,015	\$44,726,062	
a. Contributing Members	1,407,196	956,747	12,538	163,567	505,252	30,432	13,383,205	
b. Noncontributing Members	2,058,132	517,343	5,256	0	1,187,374	343,065	33,838,676	
c. Annuitants	\$6,145,775	\$5,874,722	\$260,489	\$164,971	\$5,066,735	\$527,512	\$91,947,943	
2. Total Actuarial Accrued Liability	6,449,456	3,318,356	166,803	148,285	4,493,201	504,048	82,747,260	
3. Actuarial value of assets	(\$303,681)	\$2,536,366	\$93,686	\$16,686	\$573,534	\$23,464	\$9,200,683	
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	104.9%	56.5%	64.0%	89.9%	88.7%	95.6%	90.0%	
5. Funded Ratio: (3) / (2)	\$2,082,288	\$1,546,916	\$342,974	\$31,358	\$2,950,742	\$453,189	\$19,490,457	
6. Annual Payroll								
CITY CONTRIBUTION RATES FOR 2014								
Retirement								
Normal Cost	5.29%	11.90%	3.72%	0.38%	4.53%	0.45%	8.77%	
Prior Service	-0.92%	10.36%	2.14%	7.71%	1.21%	0.38%	2.96%	
Total Retirement	4.37%	22.26%	5.86%	8.09%	5.74%	0.83%	11.73%	
Supplemental Death	0.21%	0.12%	0.15%	0.03%	0.19%	0.13%	0.15%	
Total Rate	4.58%	22.38%	6.01%	8.12%	5.93%	0.96%	11.88%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	21.37%	N/A	N/A	N/A	N/A	N/A	
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	13.50%	7.50%	N/A	
ADDITIONAL INFORMATION								
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.9 years	25.2 years	17.9 years	8.1 years	25.5 years	19.6 years	25.2 years	
Number of annuitants	22	4	1	0	7	7	149	
Number of active contributing members	55	26	9	3	75	13	303	
Number of inactive members	51	18	6	5	53	9	168	
Average age of contributing members	41.3 years	40.3 years	46.6 years	35.3 years	43.9 years	36.1 years	43.3 years	
Average length of service of contributing members	8.3 years	11.2 years	6.8 years	0.2 years	8.1 years	5.9 years	12.2 years	

Actuarial Valuation of Participating Municipalities

Continued

	Denton	Denison	Dell City	Del Rio	Dekalb	Deer Park	Decatur	Denton
SUMMARY OF ACTUARIAL INFORMATION								
1. Actuarial Accrued Liability	\$185,451,046	\$24,526,526	\$109,967	\$14,727,854	\$150,900	\$43,950,991	\$11,403,978	
a. Contributing Members	32,292,212	2,724,803	0	992,142	191,513	4,708,172	1,865,255	
b. Noncontributing Members	97,673,714	21,631,041	213,724	3,660,739	113,387	51,140,127	2,676,885	
c. Annuitants	\$315,416,972	\$48,882,370	\$323,691	\$19,380,735	\$455,800	\$99,799,290	\$15,946,118	
2. Total Actuarial Accrued Liability	\$63,140,026	\$45,704,007	(\$7,367)	\$6,821,330	(\$131,406)	\$8,980,995	\$4,116,074	
3. Actuarial value of assets	80.0%	93.5%	102.3%	64.8%	128.8%	91.0%	74.2%	
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$64,740,670	\$9,631,530	\$88,963	\$17,309,112	\$413,972	\$16,920,754	\$5,610,367	
5. Funded Ratio: (3) / (2)								
6. Annual Payroll								
CITY CONTRIBUTION RATES FOR 2014								
Retirement								
Normal Cost	12.26%	10.70%	5.92%	1.68%	2.30%	11.27%	9.17%	
Prior Service	6.10%	2.05%	-0.52%	2.49%	-2.00%	3.31%	4.61%	
Total Retirement	18.36%	12.75%	5.40%	4.17%	0.30%	14.58%	13.78%	
Supplemental Death	0.17%	0.00%	0.14%	0.16%	0.20%	0.17%	0.18%	
Total Rate	18.53%	12.75%	5.54%	4.33%	0.50%	14.75%	13.96%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	18.11%	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	8.50%	N/A	N/A	
ADDITIONAL INFORMATION								
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	25.6 years	25.1 years	24.8 years	25.0 years	25.4 years	25.1 years	
Number of annuitants	406	120	1	53	6	174	29	
Number of active contributing members	1,065	208	0	465	14	282	115	
Number of inactive members	355	70	0	120	11	72	55	
Average age of contributing members	43.5 years	44.5 years	36.4 years	43.0 years	48.2 years	41.0 years	43.5 years	
Average length of service of contributing members	12.1 years	11.5 years	10.3 years	9.0 years	3.7 years	11.8 years	10.9 years	
SUMMARY OF ACTUARIAL INFORMATION								
1. Actuarial Accrued Liability	\$462,821	\$8,443,449	\$8,314	\$3,102,593	\$1,952,376	\$10,527	\$3,414,687	
a. Contributing Members	86,359	1,114,294	993	1,137,254	80,068	0	747,161	
b. Noncontributing Members	653,280	1,551,966	0	3,916,256	436,859	86,801	3,045,799	
c. Annuitants	\$11,202,460	\$11,109,709	\$9,507	\$8,156,103	\$2,469,303	\$97,328	\$7,207,647	
2. Total Actuarial Accrued Liability	\$1,137,351	\$10,124,208	21,599	7,006,578	1,532,390	67,900	6,808,888	
3. Actuarial value of assets	\$65,109	\$985,501	(\$12,292)	\$1,155,525	\$936,913	\$29,428	\$398,759	
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	94.6%	91.1%	232.1%	85.8%	62.1%	69.8%	94.5%	
5. Funded Ratio: (3) / (2)								
6. Annual Payroll	\$924,686	\$4,831,713	\$51,353	\$1,740,066	\$1,313,776	\$37,277	\$1,280,512	
CITY CONTRIBUTION RATES FOR 2014								
Retirement								
Normal Cost	1.08%	6.97%	0.98%	9.11%	4.35%	1.64%	10.47%	
Prior Service	0.50%	1.44%	-0.98%	4.16%	4.48%	9.11%	1.97%	
Total Retirement	1.58%	8.41%	0.00%	13.27%	8.83%	10.75%	12.44%	
Supplemental Death	0.15%	0.16%	0.17%	0.18%	0.06%	0.37%	0.23%	
Total Rate	1.73%	8.57%	0.06%	13.45%	9.00%	11.12%	12.67%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	13.31%	8.91%	N/A	N/A	
Statutory Maximum Rate (Total Retirement Only)	7.50%	13.50%	N/A	13.50%	N/A	N/A	N/A	
ADDITIONAL INFORMATION								
GASB 25 Equivalent Single Amortization Period as of 1/2014	20.6 years	20.8 years	75.8 years	25.2 years	25.1 years	10.7 years	24.8 years	
Number of annuitants	13	18	0	28	7	2	14	
Number of active contributing members	32	102	2	47	37	1	30	
Number of inactive members	25	52	2	29	8	0	20	
Average age of contributing members	40.4 years	43.1 years	40.5 years	41.3 years	45.2 years	47.4 years	45.1 years	
Average length of service of contributing members	7.1 years	10.1 years	1.9 years	9.8 years	11.1 years	4.3 years	12.1 years	

	Dumas	Dublin	Driscoll	Dripping Springs	Double Oak	Domna	Dimmitt	Duncanville	East Mountain	East Tawakoni
SUMMARY OF ACTUARIAL INFORMATION										
1. Actuarial Accrued Liability										
a. Contributing Members	\$6,058,519	\$1,495,149	\$12,114	\$210,386	\$250,692	\$2,204,283	\$1,773,212	\$32,605,399	\$137,048	\$179,430
b. Noncontributing Members	1,680,925	542,872	33,943	831	26,899	622,625	320,639	8,960,719	50,476	62,038
c. Annuitants	5,827,098	612,123	0	0	19,233	571,857	1,471,546	44,449,000	46,512	264,983
2. Total Actuarial Accrued Liability	\$13,566,542	\$2,650,144	\$46,057	\$211,217	\$296,824	\$3,398,765	\$3,565,397	\$86,015,118	\$234,036	\$506,451
3. Actuarial value of assets	12,706,514	1,901,719	33,481	205,466	307,699	3,738,068	3,928,003	90,511,774	188,441	533,279
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$860,028	\$748,425	\$12,576	\$5,751	(\$10,875)	(\$339,303)	(\$362,606)	(\$4,496,656)	\$45,595	(\$26,828)
5. Funded Ratio: (3) / (2)	93.7%	71.8%	72.7%	97.3%	103.7%	110.0%	110.2%	105.2%	80.5%	105.3%
6. Annual Payroll	\$5,188,065	\$941,592	\$104,917	\$335,644	\$527,017	\$2,825,843	\$935,784	\$14,690,353	\$138,121	\$218,355
CITY CONTRIBUTION RATES FOR 2014										
Retirement										
Normal Cost	4.77%	8.56%	1.28%	1.42%	0.84%	2.91%	9.12%	7.49%	7.28%	6.67%
Prior Service	1.04%	4.81%	0.83%	0.12%	-0.13%	-0.76%	-2.44%	-1.93%	3.30%	-0.77%
Total Retirement	5.81%	13.37%	2.11%	1.54%	0.71%	2.15%	6.68%	5.56%	10.58%	5.90%
Supplemental Death	0.16%	0.17%	0.21%	0.12%	0.22%	0.17%	0.00%	0.00%	0.15%	0.24%
Total Rate	5.97%	13.54%	2.32%	1.66%	0.93%	2.32%	6.68%	5.56%	10.73%	6.14%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9.77%	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	13.50%	N/A	N/A	N/A	7.50%	12.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION										
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	26.7 years	21.4 years	21.1 years	25.0 years	24.8 years	25.0 years	25.0 years	19.4 years	25.2 years
Number of annuitants	53	10	0	0	2	20	14	14	1	2
Number of active contributing members	123	29	3	6	11	85	32	32	3	7
Number of inactive members	75	35	13	1	5	50	9	9	13	5
Average age of contributing members	40.1 years	41.7 years	48.3 years	45.6 years	44.7 years	41.6 years	46.7 years	46.7 years	50.1 years	51.4 years
Average length of service of contributing members	8.1 years	7.3 years	2.4 years	8.5 years	9.7 years	7.2 years	8.8 years	8.8 years	5.1 years	5.2 years
SUMMARY OF ACTUARIAL INFORMATION										
1. Actuarial Accrued Liability										
a. Contributing Members	\$179,430	\$137,048	\$51,344	\$903,170	\$27,658,099	\$1,472,322	\$32,605,399	\$86,015,118	\$137,048	\$179,430
b. Noncontributing Members	62,038	50,476	58,498	43,398	1,386,470	629,449	8,960,719	44,449,000	50,476	62,038
c. Annuitants	264,983	46,512	61,873	731,842	20,600,089	773,923	1,471,546	44,449,000	46,512	264,983
2. Total Actuarial Accrued Liability	\$506,451	\$234,036	\$171,715	\$1,678,410	\$49,644,658	\$2,875,694	\$36,047,460	\$134,463,127	\$234,036	\$506,451
3. Actuarial value of assets	533,279	188,441	125,229	\$1,913,566	\$1,789,426	(\$157,658)	(\$4,496,656)	(\$4,496,656)	188,441	533,279
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$26,828)	\$45,595	\$46,486	(\$235,150)	96.4%	105.5%	105.2%	105.2%	\$45,595	(\$26,828)
5. Funded Ratio: (3) / (2)	105.3%	80.5%	72.9%	114.0%	96.4%	105.5%	105.2%	105.2%	80.5%	105.3%
6. Annual Payroll	\$218,355	\$138,121	\$165,158	\$863,101	\$13,676,785	\$1,051,738	\$14,690,353	\$14,690,353	\$138,121	\$218,355
CITY CONTRIBUTION RATES FOR 2014										
Retirement										
Normal Cost	6.67%	7.28%	1.61%	4.38%	9.26%	7.15%	7.49%	7.49%	7.28%	6.67%
Prior Service	-0.77%	3.30%	2.08%	-1.71%	0.80%	-0.94%	-1.93%	-1.93%	3.30%	-0.77%
Total Retirement	5.90%	10.58%	3.69%	2.67%	10.06%	6.21%	5.56%	5.56%	10.58%	5.90%
Supplemental Death	0.24%	0.15%	0.24%	0.23%	0.21%	0.19%	0.00%	0.00%	0.15%	0.24%
Total Rate	6.14%	10.73%	3.93%	2.90%	10.27%	6.40%	5.56%	5.56%	10.73%	6.14%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	9.77%	N/A	N/A	N/A	N/A	N/A	N/A	9.77%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	9.50%	11.50%	12.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION										
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.2 years	12.8 years	19.4 years	25.1 years	26.3 years	25.2 years	24.9 years	24.9 years	12.8 years	25.2 years
Number of annuitants	2	1	1	10	135	10	162	162	1	2
Number of active contributing members	7	3	6	23	383	31	236	236	3	7
Number of inactive members	5	3	4	6	76	27	118	118	3	5
Average age of contributing members	51.4 years	49.5 years	50.1 years	43.8 years	43.6 years	43.7 years	42.5 years	42.5 years	49.5 years	51.4 years
Average length of service of contributing members	5.2 years	11.1 years	5.1 years	7.5 years	10.1 years	6.4 years	12.1 years	12.1 years	11.1 years	5.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Eastland	Ector	Eden	Edgewood	Edinburg	Edna	El Campo
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,786,469	\$86,820	\$352,325	\$91,769	\$55,836,100	\$3,308,906	\$10,339,289
b. Noncontributing Members	253,720	4,194	181,484	79,780	5,755,146	731,666	2,257,081
c. Annuitants	899,718	20,394	571,471	90,801	26,164,073	1,873,807	8,100,432
2. Total Actuarial Accrued Liability	\$2,939,907	\$111,408	\$1,105,280	\$262,350	\$87,755,319	\$5,914,379	\$20,696,802
3. Actuarial value of assets	2,618,440	119,818	1,018,812	209,134	65,200,024	4,836,972	18,571,925
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$321,467	(\$8,410)	\$86,468	\$53,216	\$22,555,295	\$1,077,407	\$2,124,877
5. Funded Ratio: (3) / (2)	89.1%	107.5%	92.2%	79.7%	74.3%	81.8%	89.7%
6. Annual Payroll	\$1,332,721	\$124,993	\$439,403	\$206,697	\$26,539,960	\$1,844,954	\$4,871,045
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.69%	2.13%	3.62%	1.60%	9.68%	8.05%	7.23%
Prior Service	1.50%	-0.42%	1.25%	1.87%	5.30%	3.65%	2.74%
Total Retirement	9.19%	1.71%	4.87%	3.47%	14.98%	11.70%	9.97%
Supplemental Death	0.30%	0.33%	0.34%	0.25%	0.13%	0.22%	0.21%
Total Rate	9.49%	2.04%	5.21%	3.72%	15.11%	11.92%	10.18%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	9.14%	N/A	N/A	N/A	14.35%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	7.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.5 years	1	24.6 years	19.9 years	25.4 years	25.3 years	25.1 years
Number of active contributing members	13	3	13	6	151	20	51
Number of inactive members	35	1	6	6	664	46	107
Average age of contributing members	22	51.5 years	53.2 years	50.8 years	41.4 years	42.9 years	43.2 years
Average length of service of contributing members	8.9 years	9.4 years	10.3 years	6.7 years	8.6 years	9.9 years	12.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,206,882	\$667,585	\$4,561,804	\$150,536	\$46,573	\$845,643	\$27,163,454
b. Noncontributing Members	95,775	353,716	1,130,099	211,631	26,417	69,744	2,126,670
c. Annuitants	589,322	676,384	1,042,736	203,573	17,291	26,966	21,112,925
2. Total Actuarial Accrued Liability	\$1,891,979	\$1,697,685	\$6,734,639	\$565,740	\$90,281	\$942,353	\$50,403,049
3. Actuarial value of assets	1,670,410	1,594,531	5,557,447	485,337	84,167	962,677	42,935,253
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$221,569	\$103,154	\$1,177,192	\$80,403	\$6,114	(\$20,324)	\$7,467,796
5. Funded Ratio: (3) / (2)	88.3%	93.9%	82.5%	85.8%	93.2%	102.2%	85.2%
6. Annual Payroll	\$542,000	\$1,061,520	\$2,883,406	\$288,512	\$307,592	\$824,372	\$8,644,193
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.15%	1.69%	8.81%	3.25%	0.39%	4.11%	13.40%
Prior Service	2.55%	0.73%	2.52%	1.75%	0.13%	-0.16%	5.41%
Total Retirement	9.70%	2.42%	11.33%	5.00%	0.52%	3.95%	18.81%
Supplemental Death	0.31%	0.28%	0.22%	0.09%	0.09%	0.32%	0.20%
Total Rate	10.01%	2.70%	11.55%	5.00%	0.61%	4.27%	19.01%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	10.94%	N/A	N/A	N/A	18.43%
Statutory Maximum Rate (Total Retirement Only)	10.50%	7.50%	12.50%	N/A	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.4 years	19.0 years	25.8 years	25.1 years	23.5 years	23.8 years	25.2 years
Number of active contributing members	7	16	16	2	1	2	99
Number of inactive members	17	33	66	9	8	20	167
Average age of contributing members	8	29	40	5	8	4	36
Average length of service of contributing members	36.3 years	42.8 years	46.2 years	46.5 years	35.7 years	51.9 years	44.8 years
	8.2 years	7.0 years	9.8 years	4.4 years	2.8 years	11.4 years	13.0 years

	Eulless	Enstace	Everman	Fair Oaks Ranch	Fairfield	Fairview	Falls City	Farmers Branch	Farmersville	Farwell	Fayetteville	Fulcras
SUMMARY OF ACTUARIAL INFORMATION												
1. Actuarial Acrued Liability	\$88,397,487	\$242,195	\$2,843,961	\$2,757,356	\$1,352,865	\$2,328,880	\$370,347	\$81,399,986	\$1,495,990	\$248,000	\$573,939	\$758,421
a. Contributing Members	11,529,236	47,275	429,837	601,276	498,551	764,022	58,898	27,510,749	676,720	63,247	295,855	105,441
b. Noncontributing Members	50,246,009	163,390	1,377,691	248,215	2,050,537	290,840	409,265	95,384,695	1,853,711	526,179	112,098	223,913
c. Annuitants	\$150,172,732	\$452,860	\$4,651,489	\$3,606,847	\$3,901,953	\$3,383,742	\$838,510	\$204,295,430	\$4,026,421	\$837,426	\$64,397	\$1,087,775
2. Total Actuarial Acrued Liability	131,280,817	445,753	4,059,233	3,258,713	4,514,104	2,735,929	697,314	176,561,067	3,565,826	739,514	631,905	1,109,469
3. Actuarial value of assets	\$18,891,915	\$7,107	\$392,256	\$348,134	(\$612,151)	\$647,813	\$141,196	\$27,734,363	\$460,595	\$97,912	\$349,987	(\$21,694)
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	87.4%	98.4%	87.3%	90.3%	115.7%	80.9%	83.2%	88.6%	88.6%	88.3%	64.4%	124.4%
5. Funded Ratio: (3) / (2)	24,539,477	\$334,534	\$1,583,975	\$1,872,497	\$1,728,159	\$2,680,237	\$453,864	\$26,443,487	\$1,318,872	\$243,444	\$933,107	\$46,876
6. Annual Payroll												\$981,997
CITY CONTRIBUTION RATES FOR 2014												
Retirement												
Normal Cost	13.90%	3.16%	6.61%	10.32%	5.38%	6.14%						1.60%
Prior Service	4.83%	0.72%	2.32%	1.15%	-2.23%	1.67%						-0.14%
Total Retirement	18.73%	3.88%	8.93%	11.47%	3.15%	7.81%						1.46%
Supplemental Death	0.00%	0.13%	0.23%	0.16%	0.21%	0.14%						0.27%
Total Rate	18.73%	4.01%	9.16%	11.63%	3.36%	7.95%						1.73%
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	13.50%	11.50%	13.50%	11.50%	N/A						7.50%
ADDITIONAL INFORMATION												
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	3.2 years	25.6 years	25.7 years	25.0 years	21.5 years						24.7 years
Number of annuitants	152	5	16	5	20	4						5
Number of active contributing members	367	11	40	40	35	46						30
Number of inactive members	134	7	35	24	26	23						12
Average age of contributing members	44.4 years	34.6 years	42.6 years	42.3 years	44.9 years	42.3 years						47.6 years
Average length of service of contributing members	14.1 years	4.5 years	9.5 years	6.5 years	6.5 years	7.7 years						9.7 years
SUMMARY OF ACTUARIAL INFORMATION												
1. Actuarial Acrued Liability	\$370,347	\$37,919	\$81,399,986	\$1,495,990	\$248,000	\$573,939	\$370,347	\$81,399,986	\$1,495,990	\$248,000	\$573,939	\$29,366
a. Contributing Members	58,898	93,220	27,510,749	676,720	63,247	295,855	58,898	27,510,749	676,720	63,247	295,855	0
b. Noncontributing Members	409,265	50,811	95,384,695	1,853,711	526,179	112,098	409,265	95,384,695	1,853,711	526,179	112,098	35,031
c. Annuitants	\$838,510	\$181,950	\$204,295,430	\$4,026,421	\$837,426	\$64,397	\$838,510	\$204,295,430	\$4,026,421	\$837,426	\$64,397	\$64,397
2. Total Actuarial Acrued Liability	697,314	103,095	176,561,067	3,565,826	739,514	631,905	697,314	176,561,067	3,565,826	739,514	631,905	\$80,100
3. Actuarial value of assets	\$141,196	\$78,855	\$27,734,363	\$460,595	\$97,912	\$349,987	\$141,196	\$27,734,363	\$460,595	\$97,912	\$349,987	(\$15,703)
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	83.2%	56.7%	86.4%	88.6%	88.3%	64.4%	83.2%	88.6%	88.6%	88.3%	64.4%	124.4%
5. Funded Ratio: (3) / (2)	\$453,864	\$97,637	\$26,443,487	\$1,318,872	\$243,444	\$933,107	\$453,864	\$26,443,487	\$1,318,872	\$243,444	\$933,107	\$46,876
6. Annual Payroll												\$981,997
CITY CONTRIBUTION RATES FOR 2014												
Retirement												
Normal Cost	1.24%	3.78%	12.93%	6.74%	7.60%	5.21%						1.95%
Prior Service	2.29%	5.16%	6.56%	2.19%	2.53%	2.64%						-1.95%
Total Retirement	3.53%	8.94%	19.49%	8.93%	10.13%	7.85%						0.00%
Supplemental Death	0.20%	0.27%	0.13%	0.21%	0.13%	0.11%						0.00%
Total Rate	3.73%	9.21%	19.62%	9.14%	10.26%	7.96%						0.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	19.43%	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
ADDITIONAL INFORMATION												
GASB 25 Equivalent Single Amortization Period as of 1/2014	19.6 years	24.4 years	25.3 years	25.2 years	25.0 years	20.9 years						28.6 years
Number of annuitants	6	1	251	16	2	2						1
Number of active contributing members	11	4	373	28	8	24						1
Number of inactive members	7	10	213	14	10	15						0
Average age of contributing members	46.1 years	47.7 years	42.6 years	45.6 years	43.6 years	40.4 years						47.5 years
Average length of service of contributing members	12.0 years	2.6 years	12.8 years	7.6 years	5.3 years	6.8 years						9.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Ferris	Flintonia	Florence	Floresville	Flower Mound	Floydada	Forest Hill
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$878,919	\$2,282,398	\$120,669	\$2,375,316	\$51,545,359	\$2,216,928	\$6,070,808
a. Contributing Members	1,019,093	451,536	124,982	339,528	11,946,456	48,328	3,911,805
b. Noncontributing Members	1,043,803	548,723	18,156	2,125,147	13,316,928	1,840,015	5,393,108
c. Annuitants	\$2,941,815	\$3,282,657	\$263,807	\$4,839,991	\$76,808,743	\$4,105,271	\$15,375,721
2. Total Actuarial Accrued Liability	2,638,125	2,698,802	258,989	3,703,699	71,840,050	3,430,323	13,184,972
3. Actuarial value of assets	\$303,690	\$583,855	\$4,818	\$1,136,292	\$4,968,693	\$674,948	\$2,190,749
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	89.7%	82.2%	98.2%	76.5%	93.5%	83.6%	85.8%
5. Funded Ratio: (3) / (2)	\$1,392,998	\$709,586	\$293,951	\$2,004,203	\$29,029,669	\$950,363	\$3,831,053
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.75%	12.58%	3.22%	7.41%	7.63%	8.13%	9.49%
Prior Service	1.38%	5.17%	0.15%	3.55%	1.23%	4.46%	3.63%
Total Retirement	5.13%	17.75%	3.37%	10.96%	8.86%	12.59%	13.12%
Supplemental Death	0.22%	0.16%	0.09%	0.00%	0.12%	0.40%	0.11%
Total Rate	5.35%	17.91%	3.46%	10.96%	8.98%	12.99%	13.23%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	13.22%
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	N/A	11.50%	13.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	248 years	25.1 years	14.4 years	25.2 years	20.3 years	25.1 years	24.7 years
Number of active contributing members	17	9	2	20	118	17	51
Number of inactive members	33	18	8	52	523	20	71
Average age of contributing members	29	7	11	27	342	5	71
Average length of service of contributing members	43.1 years	45.7 years	40.3 years	45.1 years	40.4 years	44.0 years	38.9 years
	6.6 years	12.1 years	5.1 years	7.8 years	8.9 years	13.4 years	8.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$8,009,892	\$4,950,625	\$209,148	\$151,443	\$16,049,116	\$6,399,285	\$313,006
a. Contributing Members	1,290,421	1,453,609	22,974	32,432	1,652,572	3,244,166	156,407
b. Noncontributing Members	2,977,382	6,171,168	153,719	187,138	7,718,662	8,862,021	275,698
c. Annuitants	\$12,277,695	\$12,575,402	\$385,841	\$371,013	\$25,420,350	\$18,505,472	\$745,111
2. Total Actuarial Accrued Liability	9,139,350	9,838,601	454,283	294,624	27,299,038	14,774,043	482,596
3. Actuarial value of assets	\$3,138,345	\$2,736,801	(\$68,442)	\$76,389	(\$1,878,688)	\$3,761,429	\$262,515
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	74.4%	78.2%	117.7%	79.4%	107.4%	79.7%	64.8%
5. Funded Ratio: (3) / (2)	\$5,902,106	\$4,378,622	\$511,003	\$412,992	\$8,189,218	\$5,185,811	\$573,390
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.91%	6.91%	0.87%	0.98%	5.93%	8.31%	2.96%
Prior Service	3.34%	3.92%	-0.84%	1.34%	-1.44%	4.53%	2.91%
Total Retirement	12.25%	10.83%	0.03%	2.32%	4.49%	12.84%	5.87%
Supplemental Death	0.10%	0.26%	0.00%	0.22%	0.00%	0.16%	0.29%
Total Rate	12.35%	11.09%	0.03%	2.54%	4.49%	13.00%	6.16%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	12.26%	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	11.50%	7.50%	N/A	11.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.1 years	25.2 years	25.2 years	20.0 years	25.1 years	25.3 years	24.6 years
Number of active contributing members	16	55	2	4	66	61	5
Number of inactive members	108	101	15	13	156	116	17
Average age of contributing members	31	51	8	3	42	105	15
Average length of service of contributing members	38.2 years	40.6 years	41.5 years	43.2 years	47.0 years	39.0 years	50.4 years
	6.6 years	7.1 years	5.7 years	5.6 years	14.2 years	6.0 years	7.9 years

	Friendswood	Frisiana	Erisco	Fritch	Frost	Fulshear	Fulton
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$30,944,433	\$1,841,525	\$106,701,733	\$324,075	\$44,519	\$178,906	\$112,044
a. Contributing Members	6,932,504	386,012	10,220,855	278,137	5,231	4,130	54,985
b. Noncontributing Members	14,496,030	1,646,816	9,766,566	411,218	185,687	0	110,980
c. Annuitants	\$52,372,967	\$3,874,353	\$126,689,154	\$1,013,430	\$235,437	\$183,036	\$278,009
2. Total Actuarial Accrued Liability	43,044,755	3,364,633	97,849,229	1,537,850	225,211	111,079	65,081
3. Actuarial value of assets	\$9,328,212	\$509,720	\$28,839,925	(\$524,420)	\$10,226	\$71,957	\$212,928
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	82.2%	86.8%	77.2%	151.7%	95.7%	60.7%	23.4%
5. Funded Ratio: (3) / (2)	\$12,150,799	\$913,985	\$55,277,105	\$915,445	\$122,195	\$732,681	\$194,027
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	11.03%	8.73%	10.13%	5.10%	1.99%	0.38%	3.97%
Prior Service	4.73%	3.58%	3.26%	-3.61%	0.53%	0.67%	14.70%
Total Retirement	15.76%	12.31%	13.39%	1.49%	2.52%	1.05%	18.67%
Supplemental Death	0.18%	0.18%	0.11%	0.16%	0.00%	0.14%	0.28%
Total Rate	15.94%	12.49%	13.50%	1.65%	2.52%	1.19%	18.95%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	13.25%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	13.50%	7.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.9 years	24.2 years	25.3 years	25.0 years	24.7 years	22.0 years	8.9 years
Number of annuitants	77	15	71	7	2	0	1
Number of active contributing members	199	26	849	23	4	17	6
Number of inactive members	87	21	269	28	1	3	2
Average age of contributing members	43.8 years	41.6 years	41.1 years	38.7 years	45.2 years	42.0 years	47.1 years
Average length of service of contributing members	11.7 years	10.0 years	9.5 years	2.8 years	5.3 years	4.6 years	6.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$18,624,290	\$5,113,636	\$776,080	\$1,070,375	\$381,611,704	\$905,542	\$81,359
a. Contributing Members	3,013,863	839,827	962,507	163,601	38,869,639	297,922	3,341
b. Noncontributing Members	12,387,910	8,689,259	576,976	435,873	293,362,636	321,953	223,859
c. Annuitants	\$34,026,063	\$14,642,722	\$2,315,563	\$1,669,849	\$713,843,979	\$1,525,417	\$308,559
2. Total Actuarial Accrued Liability	27,865,558	12,541,089	2,211,916	1,270,069	704,046,535	1,373,691	238,149
3. Actuarial value of assets	\$6,160,505	\$2,101,633	\$103,647	\$399,780	\$9,797,444	\$151,726	\$70,410
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	81.9%	85.6%	95.5%	76.1%	98.6%	90.1%	77.2%
5. Funded Ratio: (3) / (2)	\$9,946,908	\$2,836,026	\$445,412	\$1,254,056	\$130,649,091	\$291,759	\$143,260
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.65%	10.01%	13.46%	3.50%	10.73%	15.71%	3.26%
Prior Service	3.89%	4.62%	1.45%	2.27%	0.48%	3.13%	3.09%
Total Retirement	10.54%	14.63%	14.91%	5.77%	11.21%	18.84%	6.35%
Supplemental Death	0.23%	0.30%	0.36%	0.14%	0.19%	0.56%	0.00%
Total Rate	10.77%	14.93%	15.27%	5.91%	11.40%	19.40%	6.35%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	10.59%	N/A	14.68%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	11.50%	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	25.4 years	25.4 years	20.6 years	24.3 years	27.0 years	25.0 years
Number of annuitants	104	55	7	9	1,090	3	2
Number of active contributing members	210	62	10	26	1,968	6	3
Number of inactive members	91	35	3	14	436	4	3
Average age of contributing members	44.0 years	41.5 years	52.7 years	44.0 years	44.6 years	56.1 years	41.7 years
Average length of service of contributing members	11.3 years	9.1 years	9.7 years	11.3 years	13.2 years	16.0 years	6.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$18,624,290	\$5,113,636	\$776,080	\$1,070,375	\$381,611,704	\$905,542	\$81,359
a. Contributing Members	3,013,863	839,827	962,507	163,601	38,869,639	297,922	3,341
b. Noncontributing Members	12,387,910	8,689,259	576,976	435,873	293,362,636	321,953	223,859
c. Annuitants	\$34,026,063	\$14,642,722	\$2,315,563	\$1,669,849	\$713,843,979	\$1,525,417	\$308,559
2. Total Actuarial Accrued Liability	27,865,558	12,541,089	2,211,916	1,270,069	704,046,535	1,373,691	238,149
3. Actuarial value of assets	\$6,160,505	\$2,101,633	\$103,647	\$399,780	\$9,797,444	\$151,726	\$70,410
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	81.9%	85.6%	95.5%	76.1%	98.6%	90.1%	77.2%
5. Funded Ratio: (3) / (2)	\$9,946,908	\$2,836,026	\$445,412	\$1,254,056	\$130,649,091	\$291,759	\$143,260
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.65%	10.01%	13.46%	3.50%	10.73%	15.71%	3.26%
Prior Service	3.89%	4.62%	1.45%	2.27%	0.48%	3.13%	3.09%
Total Retirement	10.54%	14.63%	14.91%	5.77%	11.21%	18.84%	6.35%
Supplemental Death	0.23%	0.30%	0.36%	0.14%	0.19%	0.56%	0.00%
Total Rate	10.77%	14.93%	15.27%	5.91%	11.40%	19.40%	6.35%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	10.59%	N/A	14.68%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	11.50%	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	25.4 years	25.4 years	20.6 years	24.3 years	27.0 years	25.0 years
Number of annuitants	104	55	7	9	1,090	3	2
Number of active contributing members	210	62	10	26	1,968	6	3
Number of inactive members	91	35	3	14	436	4	3
Average age of contributing members	44.0 years	41.5 years	52.7 years	44.0 years	44.6 years	56.1 years	41.7 years
Average length of service of contributing members	11.3 years	9.1 years	9.7 years	11.3 years	13.2 years	16.0 years	6.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Glen Rose	Gladewater	Gilmer	Giddings	Georgetown	George West	Gatesville	Godley	Godsmith	Goldthwaite	Goldiad	Gonzales	Graford
SUMMARY OF ACTUARIAL INFORMATION													
1. Actuarial Acrued Liability													
a. Noncontributing Members	\$1,224,381	\$2,141,569	\$3,690,248	\$5,632,867	\$52,914,405	\$686,895	\$7,284,937	\$100,084	\$105,659	\$1,956,128	\$271,004	\$5,449,482	\$40,573
b. Noncontributing Members	234,183	1,203,229	675,069	656,985	7,819,140	32,269	944,043	34,693	78,197	271,394	192,396	1,737,190	2,120
c. Annuitants	1,195,301	1,694,196	2,409,368	4,438,431	18,984,831	274,637	4,846,561	129,706	0	2,232,393	1,011,222	5,872,323	0
2. Total Actuarial Acrued Liability	\$2,653,865	\$5,038,994	\$6,774,685	\$10,728,283	\$79,718,376	\$993,801	\$13,075,541	\$264,483	\$183,856	\$4,459,915	\$1,474,622	\$13,058,995	\$42,693
3. Actuarial value of assets	2,212,545	4,997,943	5,403,548	7,767,141	69,132,909	622,882	10,463,060	234,453	181,941	3,412,481	1,662,187	10,458,704	\$19,277
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$441,320	\$41,051	\$1,371,137	\$2,961,142	\$10,585,467	\$370,919	\$2,612,481	\$30,030	\$1,915	\$1,047,434	(\$187,565)	\$2,600,291	\$1,927
5. Funded Ratio: (3) / (2)	83.4%	99.2%	79.8%	72.4%	86.7%	62.7%	80.0%	88.6%	99.0%	76.5%	112.7%	80.1%	95.5%
6. Annual Payroll	\$908,280	\$2,238,927	\$1,855,398	\$2,473,386	\$28,773,288	\$1,058,617	\$3,094,512	\$377,121	\$128,255	\$577,220	\$455,651	\$3,430,148	\$113,816
CITY CONTRIBUTION RATES FOR 2014													
Retirement													
Normal Cost	10.35%	3.28%	8.50%	10.91%	9.48%	2.49%	10.31%	1.36%	2.60%	14.57%	4.60%	6.77%	2.09%
Prior Service	3.07%	0.12%	4.64%	7.49%	2.31%	2.48%	5.28%	0.58%	0.10%	11.39%	-2.59%	4.75%	0.28%
Total Retirement	13.42%	3.40%	13.14%	18.40%	11.79%	4.97%	15.59%	1.94%	2.70%	25.96%	2.01%	11.52%	2.37%
Supplemental Death	0.33%	0.18%	0.18%	0.19%	0.12%	0.12%	0.26%	0.18%	0.27%	0.23%	0.20%	0.24%	0.17%
Total Rate	13.75%	3.58%	13.38%	18.59%	11.91%	5.09%	15.85%	2.12%	2.97%	26.19%	2.21%	11.76%	2.54%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	17.74%	N/A	N/A	15.31%	N/A	N/A	25.80%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	N/A	13.50%	N/A	N/A	8.50%	7.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION													
GASB 25 Equivalent Single Amortization Period as of 1/2014													
Number of annuitants	24.8 years	23.4 years	25.1 years	25.3 years	25.1 years	20.7 years	25.3 years	20.7 years	25.1 years	25.3 years	25.1 years	23.4 years	24.8 years
Number of active contributing members	11	29	22	25	114	4	39	4	114	78	192	29	11
Number of inactive members	23	62	28	70	476	32	72	32	476	50	62	52	23
Average age of contributing members	43.4 years	43.2 years	44.6 years	44.3 years	41.8 years	40.8 years	43.1 years	40.8 years	41.8 years	44.3 years	44.6 years	43.2 years	43.4 years
Average length of service of contributing members	7.3 years	8.0 years	10.6 years	9.4 years	9.0 years	7.4 years	10.6 years	7.4 years	9.0 years	9.4 years	10.6 years	8.0 years	7.3 years
SUMMARY OF ACTUARIAL INFORMATION													
1. Actuarial Acrued Liability													
a. Contributing Members	\$40,573	\$5,449,482	\$271,004	\$1,956,128	\$105,659	\$100,084	\$2,768,162	\$2,768,162	\$105,659	\$1,956,128	\$271,004	\$5,449,482	\$40,573
b. Noncontributing Members	2,120	1,737,190	192,396	271,394	78,197	34,693	1,542,406	1,542,406	78,197	271,394	192,396	1,737,190	2,120
c. Annuitants	0	5,872,323	1,011,222	2,232,393	0	129,706	1,367,008	1,367,008	0	2,232,393	1,011,222	5,872,323	0
2. Total Actuarial Acrued Liability	\$42,693	\$13,058,995	\$1,474,622	\$4,459,915	\$183,856	\$264,483	\$5,677,576	\$5,677,576	\$183,856	\$4,459,915	\$1,474,622	\$13,058,995	\$42,693
3. Actuarial value of assets	\$19,277	10,458,704	1,662,187	3,412,481	181,941	234,453	5,972,986	5,972,986	181,941	3,412,481	1,662,187	10,458,704	\$19,277
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,927	\$2,600,291	(\$187,565)	\$1,047,434	\$1,915	\$30,030	(\$295,410)	(\$295,410)	\$1,915	\$1,047,434	(\$187,565)	\$2,600,291	\$1,927
5. Funded Ratio: (3) / (2)	95.5%	80.1%	112.7%	76.5%	99.0%	88.6%	105.2%	105.2%	99.0%	76.5%	112.7%	80.1%	95.5%
6. Annual Payroll	\$113,816	\$3,430,148	\$455,651	\$577,220	\$128,255	\$377,121	\$3,234,181	\$377,121	\$128,255	\$577,220	\$455,651	\$3,430,148	\$113,816
CITY CONTRIBUTION RATES FOR 2014													
Retirement													
Normal Cost	2.09%	6.77%	4.60%	14.57%	2.60%	1.36%	3.77%	1.36%	2.60%	14.57%	4.60%	6.77%	2.09%
Prior Service	0.28%	4.75%	-2.59%	11.39%	0.10%	0.58%	-0.57%	0.58%	0.10%	11.39%	-2.59%	4.75%	0.28%
Total Retirement	2.37%	11.52%	2.01%	25.96%	2.70%	1.94%	3.20%	1.94%	2.70%	25.96%	2.01%	11.52%	2.37%
Supplemental Death	0.17%	0.24%	0.20%	0.23%	0.27%	0.18%	0.15%	0.18%	0.27%	0.23%	0.20%	0.24%	0.17%
Total Rate	2.54%	11.76%	2.21%	26.19%	2.97%	2.12%	3.35%	2.12%	2.97%	26.19%	2.21%	11.76%	2.54%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	25.80%	N/A	N/A	N/A	N/A	N/A	25.80%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	7.50%	8.50%	12.50%	8.50%	7.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION													
GASB 25 Equivalent Single Amortization Period as of 1/2014													
Number of annuitants	7.0 years	25.2 years	25.0 years	25.1 years	22.6 years	19.9 years	25.4 years	19.9 years	22.6 years	25.1 years	25.0 years	25.2 years	7.0 years
Number of active contributing members	0	42	8	6	0	4	25	4	0	6	8	42	0
Number of inactive members	3	91	14	12	4	10	64	10	4	12	12	91	3
Average age of contributing members	2	41.6 years	43.5 years	47.6 years	53.1 years	45.1 years	42.3 years	45.1 years	53.1 years	47.6 years	43.5 years	41.6 years	2
Average length of service of contributing members	4.6 years	9.2 years	9.1 years	12.7 years	11.2 years	6.8 years	8.2 years	6.8 years	11.2 years	12.7 years	9.1 years	9.2 years	4.6 years

	Graham	Graham Regional Med Cntr	Granbury	Grand Prairie	Grand Saline	Grandview	Granger
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$5,335,730	\$8,181,249	\$14,261,586	\$221,783,922	\$1,749,989	\$465,508	\$77,474
a. Contributing Members	1,247,655	3,302,807	2,709,614	29,539,209	304,129	99,474	139,315
b. Noncontributing Members	7,414,727	3,376,671	11,000,658	153,751,274	325,110	428,962	95,000
c. Annuitants	\$13,998,112	\$14,860,727	\$27,971,858	\$405,074,405	\$2,379,228	\$993,944	\$311,789
2. Total Actuarial Acrued Liability	11,565,999	17,409,037	22,170,955	349,460,132	2,208,060	1,098,335	374,877
3. Actuarial value of assets	\$2,432,113	(\$2,548,310)	\$5,800,903	\$35,614,273	\$171,168	(\$104,391)	(\$63,088)
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	82.6%	117.1%	79.3%	86.3%	92.8%	110.5%	120.2%
5. Funded Ratio: (3) / (2)	\$3,368,491	\$8,901,291	\$6,831,231	\$70,046,627	\$1,057,829	\$550,727	\$278,870
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.22%	3.73%	10.69%	12.41%	5.25%	4.67%	1.98%
Prior Service	4.53%	-1.80%	5.32%	4.98%	1.03%	-1.19%	-1.42%
Total Retirement	12.75%	1.93%	16.01%	17.39%	6.28%	3.48%	0.56%
Supplemental Death	0.34%	0.22%	0.18%	0.17%	0.30%	0.00%	0.00%
Total Rate	13.09%	2.15%	16.19%	17.56%	6.58%	3.48%	0.56%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	13.08%	N/A	15.72%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	9.50%	N/A	N/A	9.50%	11.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	25.0 years	25.2 years	25.1 years	24.5 years	25.1 years	25.1 years
Number of annuitants	59	50	59	522	10	7	4
Number of active contributing members	84	187	148	1,099	28	14	7
Number of inactive members	34	117	53	357	21	11	14
Average age of contributing members	45.5 years	44.9 years	43.9 years	43.3 years	48.6 years	40.1 years	51.9 years
Average length of service of contributing members	8.6 years	7.7 years	9.4 years	13.0 years	11.1 years	5.3 years	5.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$573,362	\$185,913	\$112,053,304	\$45,040,675	\$45,771	\$4,395,002	\$921,812
a. Contributing Members	120,277	56,505	16,316,734	6,957,868	143,161	1,787,877	16,302
b. Noncontributing Members	73,275	368,792	69,667,271	34,732,954	136,025	3,661,691	252,207
c. Annuitants	\$766,914	\$611,210	\$198,037,309	\$86,731,497	\$324,957	\$9,844,570	\$1,190,321
2. Total Actuarial Acrued Liability	692,367	500,519	156,289,479	84,205,872	371,613	8,087,036	949,831
3. Actuarial value of assets	\$74,547	\$110,691	\$41,747,830	\$2,525,625	(\$46,656)	\$1,757,534	\$240,490
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	90.3%	81.9%	78.9%	97.1%	114.4%	82.1%	79.8%
5. Funded Ratio: (3) / (2)	\$1,398,363	\$399,896	\$37,087,872	\$17,182,458	\$233,293	\$1,805,920	\$1,359,792
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.78%	2.90%	12.58%	10.09%	4.20%	11.85%	1.15%
Prior Service	0.34%	1.72%	7.05%	0.92%	-1.26%	6.04%	1.28%
Total Retirement	3.12%	4.62%	19.63%	11.01%	2.94%	17.89%	2.43%
Supplemental Death	0.20%	0.00%	0.00%	0.20%	0.21%	0.23%	0.22%
Total Rate	3.32%	4.62%	19.63%	11.21%	3.15%	18.12%	2.65%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	18.96%	N/A	N/A	17.93%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	N/A	9.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.5 years	25.5 years	25.2 years	25.2 years	25.0 years	25.6 years	20.1 years
Number of annuitants	2	7	248	203	2	13	8
Number of active contributing members	31	14	324	324	8	29	38
Number of inactive members	21	3	193	123	11	9	8
Average age of contributing members	42.6 years	49.1 years	45.4 years	45.5 years	47.2 years	47.6 years	49.5 years
Average length of service of contributing members	5.5 years	5.0 years	12.5 years	11.7 years	3.7 years	11.8 years	10.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$921,812	\$45,771	\$4,395,002	\$17,182,458	\$233,293	\$1,805,920	\$1,359,792
a. Contributing Members	16,302	143,161	1,787,877	6,957,868	143,161	1,787,877	16,302
b. Noncontributing Members	252,207	136,025	3,661,691	34,732,954	136,025	3,661,691	252,207
c. Annuitants	\$1,190,321	\$324,957	\$9,844,570	\$86,731,497	\$324,957	\$9,844,570	\$1,190,321
2. Total Actuarial Acrued Liability	949,831	371,613	8,087,036	84,205,872	371,613	8,087,036	949,831
3. Actuarial value of assets	\$240,490	(\$46,656)	\$1,757,534	\$2,525,625	(\$46,656)	\$1,757,534	\$240,490
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	79.8%	114.4%	82.1%	97.1%	114.4%	82.1%	79.8%
5. Funded Ratio: (3) / (2)	\$1,359,792	\$233,293	\$37,087,872	\$17,182,458	\$233,293	\$1,805,920	\$1,359,792
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	1.15%	4.20%	11.85%	10.09%	4.20%	11.85%	1.15%
Prior Service	1.28%	-1.26%	7.05%	0.92%	-1.26%	6.04%	1.28%
Total Retirement	2.43%	2.94%	17.89%	11.01%	2.94%	17.89%	2.43%
Supplemental Death	0.22%	0.21%	0.23%	0.20%	0.21%	0.23%	0.22%
Total Rate	2.65%	3.15%	18.12%	11.21%	3.15%	18.12%	2.65%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	17.93%	N/A	N/A	17.93%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	9.50%	N/A	N/A	9.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	20.1 years	25.0 years	25.2 years	25.2 years	25.0 years	25.6 years	20.1 years
Number of annuitants	8	2	248	203	2	13	8
Number of active contributing members	38	8	324	324	8	29	38
Number of inactive members	8	11	193	123	11	9	8
Average age of contributing members	49.5 years	47.2 years	45.4 years	45.5 years	47.2 years	47.6 years	49.5 years
Average length of service of contributing members	10.4 years	3.7 years	12.5 years	11.7 years	3.7 years	11.8 years	10.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Groom	Groves	Groveton	Gruver	Gun Barrel City	Gunter	Hale Center
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$97,353	\$16,792,618	\$79,834	\$32,388	\$1,272,978	\$113,645	\$132,538
b. Noncontributing Members	1,732	1,492,141	0	233,187	325,638	5,999	88,204
c. Annuitants	113,883	12,835,208	30,526	458,037	650,148	58,476	59,925
2. Total Actuarial Acrued Liability	\$212,968	\$31,119,967	\$110,360	\$1,013,612	\$2,248,764	\$178,120	\$280,667
3. Actuarial value of assets	239,410	30,716,536	128,836	951,272	2,180,096	202,123	184,741
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$26,442)	\$403,431	(\$18,476)	\$62,340	\$68,668	(\$24,003)	\$95,926
5. Funded Ratio: (3) / (2)	112.4%	98.7%	116.7%	93.8%	96.9%	113.5%	65.8%
6. Annual Payroll	\$142,288	\$6,007,820	\$244,625	\$294,093	\$1,603,254	\$423,057	\$379,573
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.62%	9.23%	1.96%	5.14%	4.95%	2.80%	0.48%
Prior Service	-11.7%	0.46%	-0.48%	1.62%	0.29%	-0.36%	1.84%
Total Retirement	2.45%	9.69%	1.48%	6.76%	5.24%	2.44%	2.32%
Supplemental Death	0.00%	0.00%	0.16%	0.00%	0.19%	0.11%	0.12%
Total Rate	2.45%	9.69%	1.64%	6.76%	5.43%	2.55%	2.44%
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)	7.50%	N/A	7.50%	12.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	21.8 years	24.6 years	18.5 years	22.2 years	24.7 years	19.9 years
Number of active contributing members	3	77	2	3	12	2	1
Number of inactive members	4	97	10	8	44	10	10
Average age of contributing members	1	23	0	8	23	5	11
Average length of service of contributing members	8.5 years	44.5 years	53.9 years	40.8 years	46.2 years	41.7 years	43.7 years
		15.4 years	5.1 years	6.8 years	6.9 years	4.2 years	6.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,464,396	\$42,769	\$40,426,994	\$1,882,334	\$759,239	\$60,932	\$23,463,810
b. Noncontributing Members	508,916	224,248	11,879,399	187,219	346,164	91,701	3,768,478
c. Annuitants	1,342,626	254,387	34,800,947	1,288,222	1,485,061	367,297	3,932,266
2. Total Actuarial Acrued Liability	\$5,315,938	\$521,404	\$87,107,340	\$3,357,775	\$2,590,464	\$519,930	\$31,184,554
3. Actuarial value of assets	4,581,949	333,093	68,068,168	2,500,505	2,350,559	426,151	22,848,037
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$733,989	\$188,311	\$19,039,172	\$857,270	\$239,905	\$93,779	\$8,336,517
5. Funded Ratio: (3) / (2)	86.2%	63.9%	78.1%	74.5%	90.7%	82.0%	73.3%
6. Annual Payroll	\$1,262,346	\$513,023	\$14,988,687	\$617,837	\$392,176	\$92,896	\$10,079,654
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.44%	0.81%	12.12%	13.39%	8.99%	7.60%	9.53%
Prior Service	3.66%	2.35%	7.95%	8.62%	3.83%	6.53%	5.18%
Total Retirement	13.10%	3.16%	20.07%	22.01%	12.82%	14.13%	14.71%
Supplemental Death	0.30%	0.11%	0.18%	0.42%	0.53%	0.53%	0.14%
Total Rate	13.40%	3.27%	20.25%	22.43%	13.26%	14.66%	14.85%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	19.90%	21.54%	N/A	13.47%	14.35%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	24.3 years	25.2 years	25.6 years	25.2 years	23.9 years	25.2 years
Number of active contributing members	15	3	147	18	12	3	38
Number of inactive members	35	15	265	17	14	2	202
Average age of contributing members	12	12	43.6 years	7	9	1	115
Average length of service of contributing members	49.3 years	40.6 years	11.9 years	52.0 years	41.6 years	46.5 years	41.2 years
	15.8 years	1.8 years	11.9 years	12.1 years	7.9 years	5.8 years	11.8 years

	Harlingen	Harlingen Waterworks Sys	Hart	Haskell	Haslet	Hawkins	Hays
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$32,051,437	\$7,534,400	\$32,148	\$345,232	\$1,014,687	\$905,252	\$10,479
b. Noncontributing Members	8,493,895	2,147,578	26,126	126,532	399,727	20,988	0
c. Annuitants	33,716,869	8,789,697	53,730	664,619	29,835	198,038	103,242
2. Total Actuarial Acrued Liability	\$74,262,201	\$18,471,675	\$112,004	\$1,136,383	\$1,444,249	\$1,124,278	\$113,721
3. Actuarial value of assets	74,255,351	19,857,429	73,496	1,471,413	1,353,130	1,295,794	134,747
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$6,850	(\$1,385,754)	\$38,508	(\$335,030)	\$91,119	(\$171,516)	(\$21,026)
5. Funded Ratio: (3) / (2)	100.0%	107.5%	65.6%	129.5%	93.7%	115.3%	118.5%
6. Annual Payroll	\$12,283,634	\$5,367,786	\$119,039	\$574,609	\$745,887	\$388,118	\$20,408
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.17%	3.72%	0.75%	1.86%	7.48%	6.83%	12.10%
Prior Service	0.01%	-1.62%	2.35%	-0.92%	-2.78%	-2.78%	-6.48%
Total Retirement	8.18%	2.10%	3.10%	0.90%	4.70%	4.05%	5.62%
Supplemental Death	0.25%	0.25%	0.00%	0.21%	0.11%	0.37%	0.67%
Total Rate	8.43%	2.35%	3.10%	1.11%	4.81%	4.42%	6.29%
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)	15.50%	9.50%	N/A	9.50%	15.50%	10.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	70 years	25.1 years	19.9 years	100.0 years	18.9 years	25.0 years	25.0 years
Number of active contributing members	272	89	2	10	2	9	2
Number of inactive members	285	132	3	17	15	11	1
Average age of contributing members	96	44	1	5	12	3	0
Average length of service of contributing members	14.6 years	10.4 years	5.4 years	8.1 years	10.6 years	14.6 years	63.1 years
							3.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$2,466,243	\$4,519,388	\$2,709	\$1,921,286	\$2,647,581	\$1,364,800	\$3,382,170
b. Noncontributing Members	879,067	1,006,337	103,633	542,282	343,165	161,492	381,058
c. Annuitants	2,590,978	923,457	23,044	1,258,256	491,864	246,255	4,415,764
2. Total Actuarial Acrued Liability	\$5,936,288	\$6,449,182	\$129,386	\$3,721,824	\$3,482,610	\$1,772,547	\$8,178,992
3. Actuarial value of assets	4,224,521	5,501,838	135,353	3,398,054	3,057,356	1,809,485	7,102,820
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$1,711,767	\$947,344	(\$5,967)	\$323,770	\$425,254	(\$36,938)	\$1,076,172
5. Funded Ratio: (3) / (2)	71.2%	85.3%	104.6%	91.3%	87.8%	102.1%	86.8%
6. Annual Payroll	\$1,877,983	\$2,760,602	\$44,466	\$1,789,563	\$2,771,772	\$985,687	\$2,479,483
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.31%	6.82%	2.39%	4.75%	3.71%	5.08%	6.20%
Prior Service	5.64%	2.49%	-0.84%	1.31%	1.31%	-0.24%	2.75%
Total Retirement	14.95%	9.31%	1.55%	6.06%	5.02%	4.84%	8.95%
Supplemental Death	0.17%	0.17%	0.42%	0.17%	0.29%	0.19%	0.19%
Total Rate	15.12%	9.48%	1.97%	6.23%	5.14%	5.13%	9.14%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	14.31%	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	13.50%	11.50%	N/A	12.50%	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.7 years	20.0 years	25.2 years	20.0 years	15.8 years	24.3 years	24.7 years
Number of active contributing members	25	10	1	9	8	4	20
Number of inactive members	51	39	3	27	57	24	59
Average age of contributing members	33	29	2	10	16	5	28
Average length of service of contributing members	42.2 years	44.3 years	45.2 years	45.6 years	40.7 years	50.9 years	44.8 years
	7.8 years	11.1 years	1.0 years	10.2 years	11.1 years	10.7 years	8.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Henderson	Hemlock	Hereford	Hewitt	Hickory Creek	Hico	Hidalgo
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$11,797,572	\$403,540	\$7,316,924	\$7,195,880	\$1,378,159	\$292,958	\$8,029,550
a. Contributing Members	1,844,907	588,367	1,669,367	1,096,919	286,782	308,464	1,581,338
b. Noncontributing Members	9,595,259	1,036,403	6,214,009	4,006,120	128,644	120,339	1,460,595
c. Annuitants	\$23,237,738	\$2,028,310	\$15,200,300	\$12,298,919	\$1,793,585	\$721,761	\$11,071,483
2. Total Actuarial Accrued Liability	18,593,783	1,537,992	13,181,021	9,494,184	1,484,313	759,855	9,853,522
3. Actuarial value of assets	\$4,643,955	\$490,318	\$2,019,279	\$2,804,735	\$309,272	(\$38,094)	\$1,217,961
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	80.0%	75.8%	86.7%	77.2%	82.8%	105.3%	89.0%
5. Funded Ratio: (3) / (2)	\$5,397,809	\$627,494	\$4,175,966	\$3,447,396	\$1,064,171	\$287,531	\$4,855,439
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	10.22%	9.37%	7.93%	9.70%	8.50%	6.19%	9.78%
Prior Service	5.40%	4.89%	3.02%	5.11%	1.68%	-0.83%	1.55%
Total Retirement	15.62%	14.26%	10.95%	14.81%	10.18%	5.36%	11.33%
Supplemental Death	0.17%	0.21%	0.18%	0.12%	0.14%	0.37%	0.00%
Total Rate	15.79%	14.47%	11.13%	14.93%	10.32%	5.73%	11.33%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	15.15%	N/A	N/A	14.34%	N/A	N/A	10.86%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	11.50%	N/A	13.50%	11.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.1 years	25.2 years	25.3 years	25.1 years	29.0 years	25.2 years	25.8 years
Number of active contributing members	55	9	36	19	4	3	17
Number of inactive members	115	17	92	79	21	11	128
Average age of contributing members	49	17	30	43	17	7	73
Average length of service of contributing members	39.5 years	46.6 years	41.0 years	39.6 years	38.4 years	53.4 years	42.3 years
	9.7 years	6.0 years	10.0 years	9.4 years	8.0 years	5.6 years	7.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$171,509	\$31,146,925	\$15,738,082	\$776,997	\$7,356,144	\$1,404,118	\$233,280
a. Contributing Members	0	4,135,229	4,164,299	345,854	2,161,617	512,843	135,908
b. Noncontributing Members	70,389	22,968,866	4,325,258	188,161	4,085,821	576,116	22,908
c. Annuitants	\$241,898	\$58,251,020	\$24,227,639	\$1,311,012	\$13,603,582	\$2,493,077	\$392,096
2. Total Actuarial Accrued Liability	251,597	62,457,747	20,624,248	1,284,356	11,116,632	2,778,587	335,393
3. Actuarial value of assets	(\$9,699)	(\$4,206,727)	\$3,603,391	\$26,656	\$2,486,950	(\$285,510)	\$56,703
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	104.0%	107.2%	85.1%	98.0%	81.7%	111.5%	85.5%
5. Funded Ratio: (3) / (2)	\$75,655	\$10,856,908	\$8,275,569	\$682,438	\$4,313,433	\$1,517,624	\$157,825
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.32%	7.97%	10.00%	2.85%	8.04%	1.94%	4.10%
Prior Service	-0.81%	-2.44%	2.73%	0.31%	3.61%	-1.18%	2.59%
Total Retirement	5.51%	5.53%	12.73%	3.16%	11.65%	0.76%	6.69%
Supplemental Death	0.29%	0.00%	0.14%	0.15%	0.15%	0.15%	0.28%
Total Rate	5.80%	5.53%	12.87%	3.31%	11.65%	0.91%	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	13.50%	11.50%	N/A	7.50%	10.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.8 years	25.0 years	25.2 years	17.5 years	25.2 years	25.1 years	20.2 years
Number of active contributing members	1	84	42	4	46	8	1
Number of inactive members	3	121	135	14	106	43	5
Average age of contributing members	0	31	82	11	62	47	3
Average length of service of contributing members	57.4 years	46.2 years	42.2 years	43.2 years	41.9 years	43.9 years	52.9 years
	13.5 years	15.9 years	9.6 years	13.6 years	9.5 years	9.5 years	14.9 years

	Holliday	Hollywood Park	Hondo	Honey Grove	Hooks	Howe	Hubbard
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$235,132	\$2,008,804	\$3,978,057	\$749,229	\$247,554	\$844,828	\$231,255
a. Contributing Members	78,039	587,075	1,530,172	111,609	222,997	392,140	13,010
b. Noncontributing Members	0	1,105,045	5,863,853	156,597	213,923	226,573	8,891
c. Annuitants	\$313,171	\$3,700,924	\$11,372,082	\$1,017,435	\$684,474	\$1,463,541	\$253,156
2. Total Actuarial Accrued Liability	382,916	3,238,903	10,006,221	922,148	758,382	1,494,856	281,244
3. Actuarial value of assets	(\$69,745)	\$462,021	\$1,365,861	\$95,287	(\$73,908)	(\$31,315)	(\$28,088)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	122.3%	87.5%	88.0%	90.6%	110.8%	102.1%	111.1%
5. Funded Ratio: (3) / (2)	\$355,840	\$1,440,703	\$3,453,366	\$387,186	\$506,317	\$421,993	\$366,220
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.41%	6.65%	7.10%	7.17%	1.58%	8.12%	1.54%
Prior Service	-1.23%	2.02%	2.49%	1.59%	-0.92%	-0.47%	-0.48%
Total Retirement	1.18%	8.67%	9.59%	8.76%	0.66%	7.65%	1.06%
Supplemental Death	0.00%	0.17%	0.19%	0.21%	0.21%	0.31%	0.22%
Total Rate	1.18%	8.84%	9.78%	8.97%	0.87%	7.96%	1.28%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	8.84%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	10.50%	11.50%	9.50%	7.50%	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	25.0 years	25.0 years	23.9 years	24.9 years	24.7 years	25.2 years
Number of annuitants	0	12	42	3	3	8	2
Number of active contributing members	10	31	104	11	13	10	11
Number of inactive members	8	18	51	6	7	18	5
Average age of contributing members	44.2 years	41.3 years	42.9 years	46.0 years	43.8 years	49.1 years	45.8 years
Average length of service of contributing members	7.4 years	9.0 years	7.8 years	10.8 years	7.5 years	11.9 years	9.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$378,562	\$1,752,709	\$2,405,728	\$31,502,183	\$508,416	\$1,367,369	\$27,682,887
a. Contributing Members	19,072	410,926	138,458	2,628,125	66,435	212,118	5,513,754
b. Noncontributing Members	0	135,387	297,204	16,233,045	469,599	1,144,277	27,037,684
c. Annuitants	\$397,634	\$2,299,022	\$2,841,390	\$50,363,353	\$1,044,450	\$2,723,764	\$60,234,325
2. Total Actuarial Accrued Liability	419,473	1,653,269	2,829,635	44,437,309	678,439	2,186,076	51,179,687
3. Actuarial value of assets	(\$21,839)	\$645,753	\$11,755	\$5,926,044	\$366,011	\$537,688	\$9,054,638
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	108.5%	71.9%	99.6%	88.2%	65.0%	80.3%	85.0%
5. Funded Ratio: (3) / (2)	\$634,304	\$1,216,887	\$584,289	\$11,866,848	\$422,010	\$719,892	\$12,897,667
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.90%	7.95%	16.28%	11.50%	3.46%	11.69%	8.84%
Prior Service	-0.22%	3.53%	0.12%	3.14%	6.28%	4.67%	4.62%
Total Retirement	2.68%	11.48%	16.40%	14.64%	9.74%	16.36%	13.46%
Supplemental Death	0.17%	0.08%	0.17%	0.15%	0.39%	0.18%	0.17%
Total Rate	2.85%	11.56%	16.57%	14.79%	10.13%	16.54%	13.63%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	16.30%	14.46%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	N/A	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.4 years	22.8 years	27.4 years	25.0 years	20.0 years	25.3 years	23.2 years
Number of annuitants	0	6	3	72	6	7	148
Number of active contributing members	16	24	14	8	8	18	258
Number of inactive members	6	14	2	38	2	10	102
Average age of contributing members	42.3 years	37.8 years	47.9 years	43.3 years	48.6 years	44.1 years	42.0 years
Average length of service of contributing members	7.0 years	7.9 years	14.4 years	12.6 years	13.4 years	8.5 years	10.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$378,562	\$1,752,709	\$2,405,728	\$31,502,183	\$508,416	\$1,367,369	\$27,682,887
a. Contributing Members	19,072	410,926	138,458	2,628,125	66,435	212,118	5,513,754
b. Noncontributing Members	0	135,387	297,204	16,233,045	469,599	1,144,277	27,037,684
c. Annuitants	\$397,634	\$2,299,022	\$2,841,390	\$50,363,353	\$1,044,450	\$2,723,764	\$60,234,325
2. Total Actuarial Accrued Liability	419,473	1,653,269	2,829,635	44,437,309	678,439	2,186,076	51,179,687
3. Actuarial value of assets	(\$21,839)	\$645,753	\$11,755	\$5,926,044	\$366,011	\$537,688	\$9,054,638
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	108.5%	71.9%	99.6%	88.2%	65.0%	80.3%	85.0%
5. Funded Ratio: (3) / (2)	\$634,304	\$1,216,887	\$584,289	\$11,866,848	\$422,010	\$719,892	\$12,897,667
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.90%	7.95%	16.28%	11.50%	3.46%	11.69%	8.84%
Prior Service	-0.22%	3.53%	0.12%	3.14%	6.28%	4.67%	4.62%
Total Retirement	2.68%	11.48%	16.40%	14.64%	9.74%	16.36%	13.46%
Supplemental Death	0.17%	0.08%	0.17%	0.15%	0.39%	0.18%	0.17%
Total Rate	2.85%	11.56%	16.57%	14.79%	10.13%	16.54%	13.63%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	16.30%	14.46%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	N/A	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.4 years	22.8 years	27.4 years	25.0 years	20.0 years	25.3 years	23.2 years
Number of annuitants	0	6	3	72	6	7	148
Number of active contributing members	16	24	14	8	8	18	258
Number of inactive members	6	14	2	38	2	10	102
Average age of contributing members	42.3 years	37.8 years	47.9 years	43.3 years	48.6 years	44.1 years	42.0 years
Average length of service of contributing members	7.0 years	7.9 years	14.4 years	12.6 years	13.4 years	8.5 years	10.8 years

Actuarial Valuation of Participating Municipalities

Continued

	Hurst	Hutchins	Hutto	Huxley	Idalion	Ingleside	Ingram
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$59,538,455	\$2,623,210	\$5,967,571	\$181,952	\$192,914	\$3,858,022	\$352,919
b. Noncontributing Members	10,350,616	1,145,415	1,293,809	93,581	30,008	801,200	145,614
c. Annuitants	49,781,177	579,605	865,556	294,965	0	2,591,793	85,814
2. Total Actuarial Acrued Liability	\$119,670,248	\$4,348,230	\$8,126,936	\$570,498	\$222,922	\$7,251,015	\$584,347
3. Actuarial value of assets	117,117,285	4,329,301	5,968,605	739,478	202,192	6,075,468	513,034
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$2,552,963	\$18,929	\$2,158,331	(\$168,980)	\$20,730	\$1,175,547	\$71,313
5. Funded Ratio: (3) / (2)	97.9%	99.6%	73.4%	129.6%	90.7%	83.8%	87.8%
6. Annual Payroll	\$21,805,284	\$2,527,285	\$4,805,544	\$314,550	\$535,946	\$2,554,850	\$415,309
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.73%	5.74%	8.03%	1.34%	2.43%	6.54%	3.69%
Prior Service	0.94%	0.05%	3.24%	-1.34%	0.28%	2.90%	1.22%
Total Retirement	10.67%	5.79%	11.27%	0.00%	2.71%	9.44%	4.91%
Supplemental Death	0.00%	0.13%	0.11%	0.22%	0.07%	0.24%	0.00%
Total Rate	10.67%	5.92%	11.38%	0.22%	2.78%	9.68%	4.91%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	9.39%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	7.50%	N/A	11.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	172 years	22.7 years	20.2 years	100.0 years	20.0 years	24.9 years	20.6 years
Number of active contributing members	201	8	10	5	0	28	4
Number of inactive members	333	60	84	9	15	69	13
Average age of contributing members	144	47	38	5	11	44	8
Average length of service of contributing members	42.3 years	40.7 years	39.4 years	43.4 years	36.6 years	46.0 years	47.1 years
	13.0 years	8.0 years	8.3 years	8.3 years	4.0 years	9.7 years	7.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,963,288	\$292,397	\$260,815,752	\$129,913	\$853,156	\$3,701,351	\$1,513,156
b. Noncontributing Members	620,507	55,323	44,919,124	135,650	73,098	888,242	629,568
c. Annuitants	1,104,931	753,664	202,799,293	147,527	324,781	2,183,583	3,118,383
2. Total Actuarial Acrued Liability	\$5,688,726	\$1,101,384	\$508,534,169	\$413,090	\$1,251,035	\$6,773,176	\$5,261,107
3. Actuarial value of assets	4,687,833	879,984	514,116,652	272,583	1,289,993	5,690,351	4,164,883
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,000,893	\$221,400	(\$5,582,483)	\$140,507	(\$38,958)	\$1,082,825	\$1,096,224
5. Funded Ratio: (3) / (2)	82.4%	79.9%	101.1%	66.0%	103.1%	84.0%	79.2%
6. Annual Payroll	\$1,509,170	\$210,473	\$89,760,951	\$657,836	\$606,220	\$2,424,629	\$1,425,660
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	10.51%	8.41%	10.46%	0.58%	11.47%	6.60%	8.03%
Prior Service	4.18%	6.62%	-0.39%	1.57%	-0.40%	2.81%	4.83%
Total Retirement	14.69%	15.03%	10.07%	2.15%	11.07%	9.41%	12.86%
Supplemental Death	0.20%	0.35%	0.17%	0.15%	0.27%	0.27%	0.18%
Total Rate	14.89%	15.38%	10.24%	2.30%	11.34%	9.68%	13.04%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	9.27%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	9.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.9 years	25.0 years	25.2 years	19.6 years	25.5 years	25.0 years	25.1 years
Number of active contributing members	15	5	734	6	3	18	17
Number of inactive members	45	1,353	390	18	15	55	37
Average age of contributing members	35	2	44.0 years	10	18	44.5 years	35
Average length of service of contributing members	43.5 years	52.1 years	13.9 years	39.1 years	47.6 years	44.5 years	42.4 years
	9.9 years	6.3 years		4.9 years	6.0 years	9.1 years	7.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,963,288	\$292,397	\$260,815,752	\$129,913	\$853,156	\$3,701,351	\$1,513,156
b. Noncontributing Members	620,507	55,323	44,919,124	135,650	73,098	888,242	629,568
c. Annuitants	1,104,931	753,664	202,799,293	147,527	324,781	2,183,583	3,118,383
2. Total Actuarial Acrued Liability	\$5,688,726	\$1,101,384	\$508,534,169	\$413,090	\$1,251,035	\$6,773,176	\$5,261,107
3. Actuarial value of assets	4,687,833	879,984	514,116,652	272,583	1,289,993	5,690,351	4,164,883
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,000,893	\$221,400	(\$5,582,483)	\$140,507	(\$38,958)	\$1,082,825	\$1,096,224
5. Funded Ratio: (3) / (2)	82.4%	79.9%	101.1%	66.0%	103.1%	84.0%	79.2%
6. Annual Payroll	\$1,509,170	\$210,473	\$89,760,951	\$657,836	\$606,220	\$2,424,629	\$1,425,660
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	10.51%	8.41%	10.46%	0.58%	11.47%	6.60%	8.03%
Prior Service	4.18%	6.62%	-0.39%	1.57%	-0.40%	2.81%	4.83%
Total Retirement	14.69%	15.03%	10.07%	2.15%	11.07%	9.41%	12.86%
Supplemental Death	0.20%	0.35%	0.17%	0.15%	0.27%	0.27%	0.18%
Total Rate	14.89%	15.38%	10.24%	2.30%	11.34%	9.68%	13.04%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	9.27%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	9.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.9 years	25.0 years	25.2 years	19.6 years	25.5 years	25.0 years	25.1 years
Number of active contributing members	15	5	734	6	3	18	17
Number of inactive members	45	1,353	390	18	15	55	37
Average age of contributing members	35	2	44.0 years	10	18	44.5 years	35
Average length of service of contributing members	43.5 years	52.1 years	13.9 years	39.1 years	47.6 years	44.5 years	42.4 years
	9.9 years	6.3 years		4.9 years	6.0 years	9.1 years	7.5 years

	Jacksonville	Jasper	Jefferson	Jersey Village	Jewett	Joaquin	Johnson City
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$10,604,228	\$7,487,185	\$597,018	\$8,850,951	\$788,872	\$75,577	\$573,239
b. Noncontributing Members	1,400,796	789,834	152,727	2,413,491	32,727	5,630	48,428
c. Annuitants	9,648,895	11,851,197	766,163	5,838,843	0	148,557	603,475
2. Total Actuarial Accrued Liability	\$21,653,919	\$20,128,216	\$1,515,908	\$17,103,285	\$821,599	\$229,764	\$1,225,142
3. Actuarial value of assets	19,231,555	18,832,837	1,234,862	13,217,340	689,097	170,991	1,000,085
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$2,422,364	\$1,295,379	\$281,046	\$3,885,945	\$132,502	\$58,773	\$225,057
5. Funded Ratio: (3) / (2)	88.8%	93.6%	81.5%	77.3%	83.9%	74.4%	81.6%
6. Annual Payroll	\$5,468,418	\$4,733,952	\$694,909	\$4,930,172	\$370,264	\$220,932	\$588,593
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.28%	6.45%	2.91%	9.16%	6.96%	1.19%	6.80%
Prior Service	2.78%	2.54%	2.56%	4.95%	2.27%	2.17%	2.37%
Total Retirement	11.06%	8.99%	5.47%	14.11%	9.23%	3.36%	9.17%
Supplemental Death	0.18%	0.20%	0.23%	0.17%	0.24%	0.33%	0.15%
Total Rate	11.24%	9.19%	5.70%	14.28%	9.47%	3.69%	9.32%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	9.28%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	15.50%	N/A	N/A	9.50%	N/A	10.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.1 years	14.1 years	24.8 years	25.1 years	24.7 years	16.9 years	25.7 years
Number of active contributing members	80	72	8	28	0	3	5
Number of inactive members	127	111	17	95	8	7	13
Number of inactive members	49	44	18	42	6	3	7
Average age of contributing members	41.9 years	43.4 years	48.4 years	44.3 years	50.2 years	56.4 years	46.3 years
Average length of service of contributing members	10.2 years	9.7 years	10.1 years	10.7 years	11.9 years	8.3 years	8.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$195,418	\$505,630	\$177,382	\$1,119,685	\$797,884	\$2,106,131	\$638,212
b. Noncontributing Members	4,046	129,423	4,124	547,617	251,866	108,260	263,023
c. Annuitants	89,158	240,444	0	103,807	743,294	1,035,253	214,734
2. Total Actuarial Accrued Liability	\$288,622	\$875,497	\$181,506	\$1,771,109	\$1,793,044	\$3,249,644	\$1,135,969
3. Actuarial value of assets	254,707	724,288	151,715	1,843,020	1,648,599	2,647,856	1,087,702
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$33,915	\$151,209	\$29,791	(\$71,911)	\$144,445	\$601,788	\$48,267
5. Funded Ratio: (3) / (2)	88.2%	82.7%	83.6%	104.1%	91.9%	81.5%	95.8%
6. Annual Payroll	\$198,417	\$1,294,818	\$172,842	\$1,403,101	\$945,786	\$713,835	\$1,116,881
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.88%	3.60%	4.02%	3.75%	5.05%	10.41%	2.10%
Prior Service	1.22%	0.83%	1.23%	-0.32%	0.96%	5.26%	0.32%
Total Retirement	6.10%	4.43%	5.25%	3.43%	6.01%	15.67%	2.42%
Supplemental Death	0.36%	0.18%	0.10%	0.08%	0.27%	0.24%	0.00%
Total Rate	6.46%	4.61%	5.35%	3.51%	6.28%	15.91%	2.42%
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	13.50%	9.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	20.5 years	20.6 years	20.5 years	25.3 years	25.1 years	25.4 years	19.4 years
Number of active contributing members	2	5	0	5	10	11	4
Number of inactive members	5	26	4	35	29	22	21
Number of inactive members	1	8	2	24	21	12	14
Average age of contributing members	58.1 years	46.2 years	45.6 years	39.7 years	48.4 years	48.9 years	42.7 years
Average length of service of contributing members	10.0 years	6.1 years	11.3 years	7.2 years	6.9 years	13.3 years	8.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Karmes City	Katy	Kaufman	Keene	Keller	Kemah	Kemp
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$565,779	\$21,181,467	\$6,237,566	\$4,968,186	\$43,662,365	\$1,829,947	\$51,396
b. Noncontributing Members	401,209	1,351,816	714,917	701,190	8,864,294	464,910	222,303
c. Annuitants	741,559	8,107,908	2,890,893	1,354,304	12,847,285	625,815	212,517
2. Total Actuarial Accrued Liability	\$1,708,547	\$30,641,191	\$9,843,376	\$7,023,680	\$65,373,944	\$2,920,672	\$486,216
3. Actuarial value of assets	1,534,647	26,373,271	7,891,790	5,230,088	52,165,449	2,961,039	653,422
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$173,900	\$4,267,920	\$1,951,586	\$1,793,592	\$13,208,495	(\$40,367)	(\$167,206)
5. Funded Ratio: (3) / (2)	89.8%	86.1%	80.2%	74.5%	79.8%	101.4%	134.4%
6. Annual Payroll	\$775,263	\$7,394,794	\$2,547,744	\$2,277,135	\$18,177,790	\$1,878,788	\$321,261
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.07%	12.87%	10.17%	10.18%	10.80%	3.25%	1.54%
Prior Service	1.41%	3.61%	4.80%	4.92%	4.54%	-0.14%	-1.54%
Total Retirement	4.48%	16.48%	14.97%	15.10%	15.34%	3.11%	0.00%
Supplemental Death	0.20%	0.20%	0.22%	0.15%	0.13%	0.12%	0.00%
Total Rate	4.68%	16.68%	15.19%	15.25%	15.47%	3.23%	0.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	16.27%	15.18%	14.69%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.1 years	25.3 years	25.2 years	25.3 years	25.3 years	23.6 years	100.0 years
Number of active contributing members	8	38	28	13	75	7	7
Number of inactive members	22	128	59	51	291	36	6
Average age of contributing members	11	32	36	26	141	24	22
Average length of service of contributing members	42.5 years	44.8 years	44.3 years	43.0 years	42.7 years	40.2 years	43.1 years
	8.1 years	12.3 years	12.6 years	9.7 years	11.9 years	10.7 years	4.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$506,312	\$5,409,990	\$3,048,532	\$27,873,902	\$8,512,107	\$14,334,501	\$72,062,615
b. Noncontributing Members	616,071	2,729,065	1,477,494	5,235,952	3,746,951	1,936,060	6,908,639
c. Annuitants	390,535	2,111,720	3,974,835	23,113,814	6,377,703	18,711,873	\$1,071,102
2. Total Actuarial Accrued Liability	\$1,512,918	\$10,250,775	\$8,500,861	\$56,223,668	\$18,636,758	\$34,982,434	\$130,042,356
3. Actuarial value of assets	1,335,201	8,032,638	6,222,717	54,660,977	17,507,696	28,792,571	118,799,860
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$177,717	\$2,218,137	\$2,278,144	\$1,562,691	\$1,129,062	\$6,189,863	\$11,242,496
5. Funded Ratio: (3) / (2)	88.3%	78.4%	73.2%	97.2%	93.9%	82.3%	91.4%
6. Annual Payroll	\$714,833	\$3,801,704	\$1,450,623	\$14,360,878	\$3,513,278	\$6,924,814	\$43,396,517
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.40%	7.37%	8.84%	8.00%	9.33%	10.56%	5.34%
Prior Service	1.57%	4.24%	9.86%	0.71%	2.00%	5.65%	2.31%
Total Retirement	3.97%	11.61%	18.70%	8.71%	11.33%	16.21%	7.65%
Supplemental Death	0.17%	0.14%	0.23%	0.19%	0.20%	0.15%	0.15%
Total Rate	4.14%	11.75%	18.93%	8.90%	11.53%	16.42%	7.80%
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)	7.50%	13.50%	N/A	15.50%	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.9 years	19.9 years	25.1 years	23.6 years	25.5 years	24.8 years	14.9 years
Number of active contributing members	6	20	29	180	27	106	340
Number of inactive members	13	77	44	297	56	158	973
Average age of contributing members	24	76	42	142	24	58	302
Average length of service of contributing members	45.2 years	40.9 years	40.2 years	43.5 years	44.4 years	42.7 years	41.6 years
	8.1 years	9.9 years	7.3 years	10.3 years	12.8 years	9.3 years	10.5 years

	Kingsville	Kirby	Kirbyville	Knox City	Koinzte	Kress	Krugerville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$18,512,840	\$2,661,829	\$328,026	\$81,905	\$305,199	\$177,453	\$71,270
a. Contributing Members	5,239,554	1,713,836	185,950	199,663	92,574	2,773	21,294
b. Noncontributing Members	21,762,101	1,175,668	1,065,824	113,689	10,980	95,337	0
c. Annuitants	\$45,514,495	\$5,551,333	\$1,579,800	\$395,257	\$408,753	\$275,563	\$92,564
2. Total Actuarial Accrued Liability	42,351,798	4,507,970	1,323,125	500,306	455,593	267,980	78,642
3. Actuarial value of assets	\$3,162,697	\$1,043,363	\$256,675	(\$105,049)	(\$46,840)	\$7,583	\$13,922
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	93.1%	81.2%	83.8%	126.6%	111.5%	97.2%	85.0%
5. Funded Ratio: (3) / (2)	\$9,679,819	\$1,772,606	\$610,457	\$258,463	\$882,821	\$44,073	\$243,384
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.83%	8.70%	2.94%	2.57%	1.03%	9.00%	0.00%
Prior Service	2.06%	3.71%	2.63%	-2.56%	-0.33%	2.14%	0.40%
Total Retirement	9.89%	12.41%	5.57%	0.01%	0.70%	11.14%	0.40%
Supplemental Death	0.00%	0.15%	0.44%	0.23%	0.17%	0.00%	0.09%
Total Rate	9.89%	12.54%	6.01%	0.24%	0.87%	11.14%	0.49%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	12.03%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	7.50%	9.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.9 years	24.9 years	25.3 years	25.0 years	25.5 years	9.8 years	21.1 years
Number of annuitants	129	16	17	3	1	3	0
Number of active contributing members	259	51	14	9	28	1	4
Number of inactive members	113	66	26	11	23	1	3
Average age of contributing members	42.1 years	39.1 years	49.4 years	44.5 years	42.7 years	60.2 years	38.2 years
Average length of service of contributing members	9.3 years	7.3 years	9.6 years	4.1 years	5.6 years	21.7 years	8.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$396,838	\$7,444,513	\$128,352	\$3,496,656	\$6,132,003	\$296,090	\$753,892
a. Contributing Members	401,953	747,575	44,089	418,549	1,300,608	36,222	139,276
b. Noncontributing Members	30,073	1,636,976	11,514	824,925	2,896,321	116,839	120,301
c. Annuitants	\$828,864	\$9,829,064	\$183,955	\$4,740,130	\$10,328,932	\$449,151	\$1,013,469
2. Total Actuarial Accrued Liability	891,112	8,154,041	219,072	3,414,113	9,117,041	\$32,270	\$279,891
3. Actuarial value of assets	(\$62,248)	\$1,675,023	(\$35,117)	\$1,326,017	\$1,211,891	(\$83,119)	\$733,578
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	107.5%	83.0%	119.1%	72.0%	88.3%	118.5%	27.6%
5. Funded Ratio: (3) / (2)	\$1,090,871	\$7,095,495	\$257,015	\$2,000,643	\$2,305,935	\$505,492	\$1,229,714
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.61%	7.45%	1.03%	5.79%	11.06%	5.16%	1.31%
Prior Service	-0.36%	1.71%	-0.86%	4.16%	3.21%	-1.04%	3.98%
Total Retirement	2.25%	9.16%	0.17%	9.95%	14.27%	4.12%	5.29%
Supplemental Death	0.13%	0.12%	0.00%	0.23%	0.25%	0.27%	0.16%
Total Rate	2.38%	9.28%	0.17%	10.18%	14.52%	4.39%	5.45%
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)	11.50%	13.50%	7.50%	N/A	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.9 years	20.0 years	25.0 years	25.1 years	26.3 years	24.8 years	22.7 years
Number of annuitants	2	13	2	19	27	4	1
Number of active contributing members	28	142	8	56	57	20	48
Number of inactive members	20	45	2	40	20	9	19
Average age of contributing members	41.9 years	41.2 years	47.6 years	45.1 years	49.2 years	44.7 years	42.3 years
Average length of service of contributing members	5.4 years	6.5 years	8.1 years	9.2 years	12.0 years	6.4 years	6.6 years

Actuarial Valuation of Participating Municipalities

Continued

	La Marque	La Porte	La Vernia	Lacey-Lakeview	Ladonia	Lago Vista	Laguna Vista
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$5,779,922	\$65,944,415	\$92,121	\$2,315,378	\$20,595	\$4,145,909	\$325,521
a. Contributing Members	3,544,452	5,943,070	72,820	439,536	15,216	507,849	75,585
b. Noncontributing Members	9,270,782	46,225,166	111,002	2,300,482	45,606	1,383,291	0
c. Annuitants	\$18,595,156	\$118,112,651	\$275,943	\$5,055,396	\$81,417	\$6,037,049	\$401,106
2. Total Actuarial Accrued Liability	16,635,384	102,718,435	157,039	3,897,801	111,648	5,977,644	410,404
3. Actuarial value of assets	\$1,959,772	\$15,394,216	\$118,904	\$1,157,595	(\$30,231)	\$59,405	(\$9,298)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	89.5%	87.0%	56.9%	77.1%	137.1%	99.0%	102.3%
5. Funded Ratio: (3) / (2)	\$5,715,078	\$20,723,097	\$445,931	\$1,639,926	\$81,341	\$3,243,639	\$504,731
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.20%	12.34%	0.54%	8.35%	4.62%	6.21%	2.55%
Prior Service	2.16%	4.66%	1.95%	4.42%	-3.01%	0.14%	-0.12%
Total Retirement	9.36%	17.00%	2.49%	12.77%	1.61%	6.35%	2.43%
Supplemental Death	0.17%	0.15%	0.11%	0.17%	0.19%	0.20%	0.12%
Total Rate	9.53%	17.15%	2.60%	12.94%	1.80%	6.55%	2.55%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	9.51%	17.02%	N/A	12.47%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	13.50%	N/A	12.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	25.1 years	19.7 years	25.2 years	17.0 years	18.5 years	23.6 years
Number of active contributing members	66	146	2	18	2	20	0
Number of inactive members	117	374	13	74	3	85	13
Average age of contributing members	75	43.7 years	3	21	5	38	7
Average length of service of contributing members	42.3 years	12.7 years	38.8 years	39.0 years	43.3 years	46.0 years	42.6 years
	7.9 years		3.9 years	7.7 years	2.3 years	7.3 years	6.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$3,905,444	\$28,449,608	\$7,675,652	\$98,019	\$315,560	\$98,293	\$6,915,294
a. Contributing Members	1,497,798	3,047,228	1,211,977	1,732	72,469	0	1,274,385
b. Noncontributing Members	1,072,494	15,768,254	3,710,619	25,743	98,057	16,045	2,975,936
c. Annuitants	\$6,475,736	\$47,265,090	\$12,598,248	\$125,494	\$486,086	\$114,338	\$11,165,615
2. Total Actuarial Accrued Liability	5,622,267	43,216,930	10,227,834	199,057	593,099	110,266	8,947,078
3. Actuarial value of assets	\$853,469	\$4,048,160	\$2,370,414	(\$73,563)	(\$107,013)	\$4,072	\$2,218,537
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	86.8%	91.4%	81.2%	158.6%	122.0%	96.4%	80.1%
5. Funded Ratio: (3) / (2)	\$1,864,740	\$9,911,508	\$4,557,847	\$158,126	\$478,026	\$155,287	\$4,778,789
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	10.49%	11.16%	8.69%	2.44%	4.37%	0.76%	8.95%
Prior Service	2.85%	2.57%	3.24%	-2.44%	-1.41%	0.17%	2.90%
Total Retirement	13.34%	13.73%	11.93%	0.00%	2.96%	0.93%	11.85%
Supplemental Death	0.26%	0.22%	0.14%	0.12%	0.16%	0.17%	0.17%
Total Rate	13.60%	13.95%	12.07%	0.12%	3.18%	1.09%	12.02%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	13.09%	13.73%	11.82%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	12.50%	N/A	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.5 years	25.0 years	25.4 years	35.1 years	25.0 years	23.8 years	25.3 years
Number of active contributing members	20	100	29	1	2	1	33
Number of inactive members	35	210	96	5	10	4	91
Average age of contributing members	37	43.1 years	45	43.6 years	45.9 years	49.2 years	43.5 years
Average length of service of contributing members	8.1 years	12.1 years	9.9 years	7.2 years	8.9 years	11.0 years	8.0 years

	Lamesa	Lampasas	Lancaster	Laredo	Lavon	League City	Leander
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$4,492,851	\$8,965,468	\$25,450,606	\$274,978,021	\$478,424	\$57,732,051	\$11,580,257
a. Contributing Members	1,397,663	2,140,653	11,007,877	16,244,684	82,049	10,587,231	1,423,586
b. Noncontributing Members	6,991,761	5,123,354	23,605,563	125,346,113	24,715	25,667,353	4,346,109
c. Annuitants	\$12,882,275	\$16,229,475	\$60,064,046	\$416,568,818	\$585,188	\$93,986,635	\$17,349,952
2. Total Actuarial Accrued Liability	13,657,296	13,256,367	49,578,237	285,561,778	519,869	74,898,974	12,197,646
3. Actuarial value of assets	(\$775,021)	\$2,973,108	\$10,385,809	\$131,007,040	\$65,319	\$19,087,661	\$5,152,306
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	106.0%	81.7%	82.5%	68.6%	88.8%	79.7%	70.3%
5. Funded Ratio: (3) / (2)	\$2,771,761	\$4,230,708	\$12,860,227	\$92,780,476	\$701,732	\$26,707,392	\$9,701,744
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.54%	11.00%	9.36%	12.93%	2.25%	10.57%	8.84%
Prior Service	-1.76%	4.39%	5.11%	8.86%	0.69%	4.49%	3.30%
Total Retirement	3.78%	15.39%	14.47%	21.79%	2.94%	15.06%	12.14%
Supplemental Death	0.00%	0.20%	0.15%	0.17%	0.10%	0.14%	0.13%
Total Rate	3.78%	15.59%	14.62%	21.96%	3.04%	15.20%	12.27%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	15.22%	N/A	20.65%	N/A	14.45%	12.00%
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	N/A	N/A	15.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.0 years	25.3 years	25.2 years	25.1 years	19.3 years	25.1 years	25.5 years
Number of annuitants	44	50	137	697	1	134	29
Number of active contributing members	68	103	220	1,969	14	480	179
Number of inactive members	38	47	165	382	6	138	63
Average age of contributing members	42.8 years	42.8 years	40.3 years	43.8 years	41.7 years	41.5 years	41.3 years
Average length of service of contributing members	8.4 years	9.0 years	9.4 years	11.3 years	9.7 years	9.4 years	7.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$13,841,279	\$244,188	\$10,214,875	\$124,619,770	\$405,292	\$4,024,213	\$126,057
a. Contributing Members	4,596,397	179,177	2,941,246	12,670,957	173,379	915,622	64,966
b. Noncontributing Members	14,869,685	125,115	6,827,485	73,847,243	875,771	1,502,068	0
c. Annuitants	\$33,307,361	\$548,480	\$19,983,606	\$211,137,970	\$1,454,442	\$6,441,903	\$191,023
2. Total Actuarial Accrued Liability	29,437,257	607,537	18,476,152	172,168,275	1,290,013	5,546,880	190,274
3. Actuarial value of assets	\$3,870,104	(\$59,057)	\$1,307,454	\$38,969,695	\$164,429	\$895,023	\$749
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	88.4%	110.8%	92.5%	81.5%	88.7%	86.1%	99.6%
5. Funded Ratio: (3) / (2)	\$4,792,690	\$567,906	\$4,189,877	\$42,695,593	\$416,055	\$4,104,756	\$431,429
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	11.29%	0.89%	10.17%	11.72%	5.88%	3.37%	2.13%
Prior Service	5.06%	-0.65%	2.28%	5.71%	2.53%	1.59%	0.01%
Total Retirement	16.35%	0.24%	12.45%	17.43%	8.41%	4.96%	2.14%
Supplemental Death	0.21%	0.15%	0.17%	0.00%	0.00%	0.00%	0.21%
Total Rate	16.56%	0.39%	12.62%	17.43%	8.41%	4.96%	2.35%
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	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.2 years	25.3 years	24.7 years	25.3 years	24.3 years	19.8 years	29.2 years
Number of annuitants	67	3	43	275	7	23	0
Number of active contributing members	100	16	91	678	12	98	11
Number of inactive members	50	18	25	202	13	87	6
Average age of contributing members	44.9 years	41.0 years	42.3 years	42.6 years	42.4 years	43.4 years	49.3 years
Average length of service of contributing members	13.7 years	6.4 years	10.4 years	12.5 years	4.5 years	9.6 years	2.8 years

Actuarial Valuation of Participating Municipalities

Continued

	Lindale	Linden	Lipan	Little Elm	Littfield	Live Oak	Liverpool
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,805,495	\$338,250	\$57,615	\$12,107,931	\$2,916,493	\$19,010,955	\$9,618
b. Noncontributing Members	250,816	103,972	0	1,288,278	1,555,516	2,362,141	6,786
c. Annuitants	277,946	61,590	0	1,447,648	1,625,266	6,364,534	0
2. Total Actuarial Acrued Liability	\$4,334,257	\$523,812	\$57,615	\$14,843,857	\$6,097,275	\$27,737,630	\$16,404
3. Actuarial value of assets	2,657,305	575,982	70,784	11,940,507	5,521,242	21,508,279	14,157
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,676,952	(\$21,170)	(\$13,169)	\$2,903,350	\$576,033	\$6,229,351	\$2,247
5. Funded Ratio: (3) / (2)	61.3%	110.0%	122.9%	80.4%	90.6%	77.5%	86.3%
6. Annual Payroll	\$1,827,521	\$426,468	\$104,675	\$9,117,191	\$1,837,606	\$6,017,750	\$123,856
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.53%	3.02%	1.81%	8.43%	8.27%	11.47%	0.33%
Prior Service	5.77%	-0.77%	-0.79%	2.28%	1.96%	6.47%	0.46%
Total Retirement	15.30%	2.25%	1.02%	10.71%	10.23%	17.94%	0.79%
Supplemental Death	0.00%	0.30%	0.19%	0.13%	0.25%	0.14%	0.04%
Total Rate	15.30%	2.55%	1.21%	10.84%	10.48%	18.08%	0.83%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	14.95%	N/A	N/A	10.03%	10.03%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	13.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	25.0 years	25.1 years	20.4 years	25.3 years	25.3 years	4.3 years
Number of active contributing members	4	2	0	19	29	41	0
Number of inactive members	43	11	5	176	49	117	4
Average age of contributing members	13	7	0	61	32	42	3
Average length of service of contributing members	46.9 years	52.4 years	52.2 years	42.7 years	43.9 years	44.7 years	37.7 years
	10.4 years	10.9 years	5.1 years	8.6 years	9.5 years	14.0 years	1.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$11,583,470	\$3,034,742	\$12,596,444	\$311,216	\$378,779	\$60,244,878	\$67,520
b. Noncontributing Members	813,330	509,013	3,178,758	31,034	437,480	10,846,955	33,933
c. Annuitants	7,000,040	1,597,087	6,748,311	99,744	262,804	60,708,559	0
2. Total Actuarial Acrued Liability	\$19,396,840	\$5,140,842	\$22,523,513	\$441,994	\$1,079,063	\$131,800,392	\$101,453
3. Actuarial value of assets	16,689,230	4,218,610	19,380,550	588,644	1,108,365	123,243,597	73,902
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$2,707,610	\$922,232	\$3,142,963	(\$146,650)	(\$29,302)	\$8,556,795	\$27,551
5. Funded Ratio: (3) / (2)	86.0%	82.1%	86.0%	133.2%	102.7%	93.5%	72.8%
6. Annual Payroll	\$3,369,569	\$1,936,233	\$6,015,186	\$247,754	\$401,566	\$29,005,258	\$93,619
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	12.05%	6.21%	9.09%	3.61%	4.19%	8.35%	1.64%
Prior Service	5.02%	3.22%	3.27%	-3.61%	-0.46%	2.08%	2.25%
Total Retirement	17.07%	9.43%	12.36%	0.00%	3.73%	10.43%	3.89%
Supplemental Death	0.27%	0.28%	0.21%	0.38%	0.22%	0.19%	0.17%
Total Rate	17.34%	9.71%	12.57%	0.38%	3.95%	10.62%	4.06%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	17.18%	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	7.50%	7.50%	15.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.3 years	22.3 years	25.2 years	26.4 years	24.9 years	20.9 years	18.5 years
Number of active contributing members	34	27	56	2	3	403	0
Number of inactive members	77	44	139	6	11	615	3
Average age of contributing members	10	18	91	5	14	229	1
Average length of service of contributing members	45.8 years	47.9 years	43.0 years	46.8 years	49.0 years	43.3 years	52.0 years
	12.6 years	11.2 years	10.0 years	9.7 years	10.0 years	10.2 years	13.4 years

	Lucas	Lubbock	Lovellady	Lott	Los Fresnos	Lorenzo	Lorena		Lubbock	Lucas
SUMMARY OF ACTUARIAL INFORMATION										
1. Actuarial Accrued Liability										
a. Contributing Members	\$865,363	\$243,686,048	\$9,385	\$28,646	\$1,607,491	\$79,051	\$422,049		\$243,686,048	\$865,363
b. Noncontributing Members	373,309	40,788,635	2,985	42,881	219,431	166,297	304,887		40,788,635	373,309
c. Annuitants	182,927	265,319,567	11,899	8,535	365,827	74,132	92,584		265,319,567	182,927
2. Total Actuarial Accrued Liability	\$1,421,599	\$549,794,250	\$24,269	\$80,062	\$2,192,749	\$319,480	\$819,520		\$549,794,250	\$1,421,599
3. Actuarial value of assets	1,218,941	452,961,401	15,363	107,884	2,582,791	410,775	797,723		452,961,401	1,218,941
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$202,658	\$96,832,849	\$8,906	\$72,178	(\$390,042)	(\$91,295)	\$21,797		\$96,832,849	\$202,658
5. Funded Ratio: (3) / (2)	85.7%	82.4%	63.3%	134.8%	117.8%	128.6%	97.3%		82.4%	85.7%
6. Annual Payroll	\$970,599	\$88,288,547	\$87,798	\$234,070	\$1,590,198	\$231,170	\$533,921		\$88,288,547	\$970,599
CITY CONTRIBUTION RATES FOR 2014										
Retirement										
Normal Cost	6.21%	12.13%	1.28%	1.16%	2.65%	4.20%	4.84%		12.13%	6.21%
Prior Service	1.45%	6.89%	0.79%	-0.75%	-1.54%	0.25%	0.25%		6.89%	1.45%
Total Retirement	7.66%	19.02%	2.07%	0.41%	1.11%	1.71%	5.09%		19.02%	7.66%
Supplemental Death	0.19%	0.00%	0.14%	0.24%	0.16%	0.00%	0.21%		0.00%	0.19%
Total Rate	7.85%	19.02%	2.21%	0.65%	1.27%	1.71%	5.30%		19.02%	7.85%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A		N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	N/A	9.50%	10.50%	10.50%		N/A	13.50%
ADDITIONAL INFORMATION										
GASB 25 Equivalent Single Amortization Period as of 1/2014	21.4 years	25.1 years	18.0 years	24.9 years	25.1 years	24.9 years	26.2 years		25.1 years	21.4 years
Number of annuitants	4	1,063	1	1	10	3	5		1,063	4
Number of active contributing members	21	1,713	3	7	47	7	16		1,713	21
Number of inactive members	23	531	2	32	30	7	17		531	23
Average age of contributing members	48.6 years	43.4 years	47.0 years	43.9 years	40.7 years	42.8 years	46.1 years		43.4 years	48.6 years
Average length of service of contributing members	9.0 years	11.1 years	2.1 years	1.6 years	10.0 years	4.0 years	6.9 years		11.1 years	9.0 years
SUMMARY OF ACTUARIAL INFORMATION										
1. Actuarial Accrued Liability										
a. Contributing Members	\$405,152	\$1,669,201	\$1,446,996	\$345,902	\$4,647,140	\$4,242,558	\$38,162,643		\$1,669,201	\$405,152
b. Noncontributing Members	220,914	362,620	130,380	1,987	296,778	464,501	4,490,432		362,620	220,914
c. Annuitants	230,754	862,800	99,440	0	1,441,942	2,032,353	30,111,561		862,800	230,754
2. Total Actuarial Accrued Liability	\$856,820	\$2,894,621	\$1,676,816	\$347,889	\$6,385,860	\$6,739,412	\$72,764,636		\$2,894,621	\$856,820
3. Actuarial value of assets	887,989	2,425,178	1,557,309	225,633	4,748,859	5,615,593	58,341,916		2,425,178	887,989
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$31,169)	\$469,443	\$119,507	\$122,256	\$1,637,001	\$1,123,819	\$14,422,720		\$469,443	(\$31,169)
5. Funded Ratio: (3) / (2)	103.6%	83.8%	92.9%	64.9%	74.4%	83.3%	80.2%		83.8%	103.6%
6. Annual Payroll	\$1,050,352	\$1,388,791	\$808,258	\$354,996	\$1,805,884	\$2,828,598	\$14,972,324		\$1,388,791	\$1,050,352
CITY CONTRIBUTION RATES FOR 2014										
Retirement										
Normal Cost	0.00%	7.00%	8.10%	1.75%	12.22%	6.30%	10.78%		7.00%	0.00%
Prior Service	0.00%	2.11%	0.89%	2.50%	5.67%	2.47%	6.04%		2.11%	0.00%
Total Retirement	0.00%	9.11%	9.00%	4.25%	17.89%	8.77%	16.82%		9.11%	0.00%
Supplemental Death	0.22%	0.30%	0.13%	0.00%	0.17%	0.31%	0.19%		0.30%	0.22%
Total Rate	0.22%	9.41%	9.13%	4.25%	18.06%	9.08%	17.01%		9.41%	0.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	8.48%	8.70%	N/A	N/A	N/A	N/A		8.48%	N/A
Statutory Maximum Rate (Total Retirement Only)	8.50%	11.50%	11.50%	N/A	N/A	11.50%	N/A		11.50%	8.50%
ADDITIONAL INFORMATION										
GASB 25 Equivalent Single Amortization Period as of 1/2014	0.0 years	25.4 years	27.0 years	20.0 years	25.3 years	25.5 years	25.2 years		25.4 years	0.0 years
Number of annuitants	10	16	1	0	14	32	180		16	10
Number of active contributing members	25	38	20	14	39	83	354		38	25
Number of inactive members	17	23	7	5	11	47	119		23	17
Average age of contributing members	41.0 years	43.1 years	42.1 years	45.5 years	44.0 years	43.3 years	43.0 years		43.1 years	41.0 years
Average length of service of contributing members	8.8 years	7.2 years	9.1 years	11.7 years	9.9 years	9.1 years	10.4 years		7.2 years	8.8 years

Actuarial Valuation of Participating Municipalities

Continued

	Malakoff	Manor	Mansfield	Miamel	Marble Falls	Marfa	Marion
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$861,171	\$836,205	\$69,467,205	\$662,803	\$8,486,345	\$531,808	\$413,932
a. Contributing Members	199,836	213,459	5,705,156	93,409	1,276,413	134,902	43,958
b. Noncontributing Members	274,041	119,678	21,397,528	126,719	4,617,976	1,138,884	74,600
c. Annuitants	\$1,335,048	\$1,169,342	\$96,569,889	\$882,931	\$14,380,734	\$1,805,594	\$532,490
2. Total Actuarial Acrued Liability	1,268,656	1,310,569	82,380,703	934,977	15,140,510	2,383,732	616,816
3. Actuarial value of assets	\$66,392	(\$141,227)	\$14,189,186	(\$52,046)	(\$759,770)	(\$578,138)	(\$84,326)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	95.0%	112.1%	85.3%	105.9%	132.0%	132.0%	115.8%
5. Funded Ratio: (3) / (2)	\$829,360	\$1,437,093	\$27,638,957	\$1,147,691	\$5,448,659	\$840,628	\$399,069
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.96%	2.73%	11.62%	2.76%	5.46%	4.64%	6.42%
Prior Service	0.51%	-0.62%	3.22%	-0.29%	-0.88%	-4.33%	-1.33%
Total Retirement	3.47%	2.11%	14.84%	2.47%	4.58%	0.31%	5.09%
Supplemental Death	0.21%	0.10%	0.14%	0.16%	0.17%	0.39%	0.36%
Total Rate	3.68%	2.21%	14.98%	2.63%	4.75%	0.70%	5.45%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	14.63%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	11.50%	13.50%	11.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.5 years	24.9 years	25.1 years	24.4 years	24.9 years	25.0 years	25.0 years
Number of active contributing members	7	3	115	6	55	19	2
Number of inactive members	22	35	470	26	105	22	10
Average age of contributing members	10	26	133	21	53	20	8
Average length of service of contributing members	47.0 years	37.9 years	41.4 years	41.6 years	43.0 years	46.3 years	49.4 years
	10.1 years	5.8 years	10.4 years	8.1 years	10.1 years	5.2 years	7.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$994,091	\$21,186,275	\$171,501	\$65,682	\$1,453,790	\$128,781	\$818,887
a. Contributing Members	630,495	3,254,046	486,113	21,232	148,458	0	573,026
b. Noncontributing Members	2,948,657	22,274,508	221,581	0	\$75,979	0	874,976
c. Annuitants	\$4,573,243	\$46,714,829	\$879,195	\$86,914	\$2,178,227	\$128,781	\$2,266,889
2. Total Actuarial Acrued Liability	3,840,731	39,251,848	1,125,979	35,758	2,015,774	97,035	2,621,516
3. Actuarial value of assets	\$732,512	\$7,462,981	(\$246,784)	\$51,156	\$162,453	\$31,746	(\$354,627)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	84.0%	84.0%	128.1%	41.1%	92.5%	75.3%	115.6%
5. Funded Ratio: (3) / (2)	\$1,850,245	\$8,227,850	\$461,939	\$187,295	\$1,010,642	\$139,670	\$1,607,788
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.55%	11.59%	4.14%	3.59%	5.61%	3.11%	2.57%
Prior Service	2.46%	5.68%	-3.36%	3.33%	1.04%	1.63%	-1.39%
Total Retirement	7.01%	17.27%	0.78%	6.92%	6.65%	4.74%	1.18%
Supplemental Death	0.24%	0.24%	0.16%	0.16%	0.27%	0.18%	0.18%
Total Rate	7.25%	17.51%	0.94%	7.08%	6.86%	5.01%	1.36%
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)	11.50%	N/A	9.50%	N/A	9.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.5 years	25.2 years	25.0 years	10.0 years	23.9 years	20.3 years	25.0 years
Number of active contributing members	45	150	5	0	10	0	17
Number of inactive members	59	191	11	5	31	4	56
Average age of contributing members	81	53	35	2	10	0	72
Average length of service of contributing members	38.7 years	44.8 years	35.7 years	51.3 years	46.4 years	54.8 years	38.8 years
	5.7 years	10.9 years	4.2 years	4.5 years	8.5 years	10.2 years	4.3 years

	Maypearl	McAllen	McCanney	McGregor	McKinney	McLean	Meadowlakes
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$77,363	\$113,935,970	\$673,266	\$2,383,538	\$116,113,489	\$122,498	\$184,838
a. Contributing Members	49,719	13,894,334	18,190	1,082,775	19,274,556	148,323	37,122
b. Noncontributing Members	35,431	47,545,364	441,960	1,680,230	33,845,766	4,458	0
c. Annuitants	\$162,513	\$175,375,668	\$1,133,416	\$5,146,543	\$169,233,811	\$275,279	\$221,960
2. Total Actuarial Accrued Liability	156,453	174,613,086	1,290,991	4,388,384	134,332,842	252,782	266,883
3. Actuarial value of assets	\$6,060	\$762,582	(\$157,575)	\$758,159	\$34,900,969	\$22,497	(\$44,923)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	96.3%	99.6%	113.9%	85.3%	79.4%	91.8%	120.2%
5. Funded Ratio: (3) / (2)	\$192,728	\$60,944,894	\$283,035	\$1,959,369	\$51,196,918	\$203,109	\$441,926
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	0.56%	6.24%	5.47%	8.54%	11.22%	1.71%	1.77%
Prior Service	0.33%	0.40%	-3.50%	2.77%	4.27%	0.83%	-0.64%
Total Retirement	0.89%	6.64%	1.97%	11.31%	15.49%	2.54%	1.13%
Supplemental Death	0.19%	0.00%	0.24%	0.26%	0.13%	0.18%	0.12%
Total Rate	1.08%	6.64%	2.21%	11.57%	15.62%	2.72%	1.25%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	15.19%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	13.50%	9.50%	12.50%	15.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	12.1 years	3.4 years	25.1 years	20.4 years	25.2 years	19.0 years	25.0 years
Number of annuitants	1	358	8	26	179	1	0
Number of active contributing members	7	1,468	7	45	793	6	11
Number of inactive members	5	284	7	48	234	5	12
Average age of contributing members	46.9 years	41.3 years	42.9 years	42.2 years	42.0 years	50.2 years	38.9 years
Average length of service of contributing members	6.6 years	10.3 years	11.8 years	8.9 years	11.2 years	6.9 years	3.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,248,637	\$1,469,243	\$6,503,975	\$1,117,468	\$776,907	\$10,718,645	\$368,777
a. Contributing Members	856,530	184,886	98,666	36,704	44,746	907,520	5,768
b. Noncontributing Members	1,656,450	117,508	6,394,375	620,053	579,990	4,073,789	9,753
c. Annuitants	\$4,761,617	\$1,771,637	\$12,997,016	\$1,774,225	\$1,401,643	\$15,699,954	\$384,298
2. Total Actuarial Accrued Liability	4,824,859	1,528,406	11,008,051	1,756,763	1,497,899	10,280,768	488,394
3. Actuarial value of assets	(\$63,242)	\$243,231	\$1,988,965	\$17,462	(\$96,256)	\$5,419,186	(\$104,096)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	101.3%	86.3%	84.7%	99.0%	106.9%	65.5%	127.1%
5. Funded Ratio: (3) / (2)	\$1,352,934	\$1,739,712	\$2,899,797	\$551,581	\$289,892	\$4,158,194	\$318,106
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.16%	3.42%	5.41%	7.29%	8.48%	11.83%	5.08%
Prior Service	0.06%	0.98%	4.32%	0.21%	-2.09%	8.16%	-2.06%
Total Retirement	7.22%	4.40%	9.73%	7.50%	6.39%	19.99%	3.02%
Supplemental Death	0.17%	0.16%	0.21%	0.32%	0.00%	0.17%	0.13%
Total Rate	7.39%	4.56%	9.94%	7.82%	6.39%	20.16%	3.15%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	19.19%	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	N/A	N/A	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	36.5 years	21.1 years	25.0 years	22.9 years	25.0 years	25.2 years	25.0 years
Number of annuitants	9	4	26	8	4	37	1
Number of active contributing members	24	40	38	21	107	9	9
Number of inactive members	26	14	4	7	1	43	2
Average age of contributing members	46.8 years	41.8 years	47.7 years	47.4 years	52.1 years	43.1 years	42.9 years
Average length of service of contributing members	11.5 years	8.2 years	17.2 years	11.2 years	13.9 years	10.2 years	8.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Merkel	Mertzton	Mesquite	Mexia	Midland	Midlothian	Miles
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$386,855	\$26,660	\$174,709,602	\$6,106,361	\$101,786,503	\$16,674,746	\$22,511
a. Contributing Members	160,713	70,812	16,318,554	1,127,444	18,315,404	2,796,160	121,827
b. Noncontributing Members	779,048	269,582	168,349,162	4,668,392	128,627,642	8,139,019	0
c. Annuitants	\$1,326,616	\$387,054	\$359,377,318	\$11,902,197	\$248,729,549	\$27,609,925	\$144,338
2. Total Actuarial Accrued Liability	911,513	156,156	343,955,532	10,231,448	222,453,117	22,264,661	195,500
3. Actuarial value of assets	\$415,103	\$210,898	\$15,421,786	\$1,670,749	\$5,345,264	\$5,345,264	(\$51,162)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	68.7%	42.3%	95.7%	86.0%	89.4%	80.6%	135.4%
5. Funded Ratio: (3) / (2)	\$443,680	\$168,322	\$66,851,368	\$3,791,366	\$37,369,119	\$9,322,944	\$110,097
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.42%	2.47%	8.71%	9.20%	11.17%	9.88%	0.98%
Prior Service	5.94%	8.20%	1.90%	2.74%	4.43%	3.60%	-0.98%
Total Retirement	13.36%	10.67%	10.61%	11.94%	15.60%	13.48%	0.00%
Supplemental Death	0.16%	0.10%	0.00%	0.20%	0.19%	0.15%	0.10%
Total Rate	13.52%	10.77%	10.61%	12.14%	15.79%	13.63%	0.10%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	11.71%	N/A	13.10%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	13.50%	N/A	13.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.6 years	23.4 years	16.6 years	25.5 years	25.0 years	25.1 years	100.0 years
Number of active contributing members	6	2	582	39	504	58	0
Number of inactive members	13	4	1,042	102	704	173	3
Average age of contributing members	7	4	250	77	371	72	5
Average length of service of contributing members	42.3 years	38.3 years	42.9 years	42.3 years	41.7 years	41.8 years	44.9 years
	4.7 years	2.2 years	12.5 years	7.6 years	10.5 years	9.6 years	4.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$516,594	\$2,187,414	\$11,987,944	\$38,680,264	\$27,869,843	\$4,973,934	\$6,511,550
a. Contributing Members	30,333	526,930	2,474,666	3,563,859	7,600,361	439,571	1,973,198
b. Noncontributing Members	77,326	1,894,454	10,445,832	13,748,605	37,568,071	4,697,166	2,845,971
c. Annuitants	\$624,253	\$4,608,798	\$24,908,442	\$55,994,728	\$73,038,275	\$10,110,671	\$11,330,719
2. Total Actuarial Accrued Liability	532,716	5,191,296	22,773,480	52,370,908	76,797,067	8,780,016	10,627,855
3. Actuarial value of assets	\$91,537	(\$582,498)	\$2,134,962	\$3,623,820	(\$3,758,792)	\$1,330,655	\$702,864
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	85.3%	112.6%	91.4%	93.5%	105.1%	86.8%	93.8%
5. Funded Ratio: (3) / (2)	\$201,092	\$1,796,794	\$6,807,131	\$24,550,195	\$18,184,694	\$2,666,033	\$3,691,070
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.88%	5.52%	8.17%	6.86%	5.93%	7.01%	7.28%
Prior Service	2.87%	-2.04%	1.98%	0.93%	-1.00%	3.15%	1.17%
Total Retirement	9.75%	3.48%	10.15%	7.79%	4.93%	10.16%	8.45%
Supplemental Death	0.49%	0.19%	0.24%	0.13%	0.24%	0.15%	0.15%
Total Rate	10.24%	3.67%	10.39%	7.92%	5.06%	10.40%	8.60%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	10.33%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	11.50%	12.50%	15.50%	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	24.9 years	25.0 years	24.9 years	25.0 years	42.1 years	24.9 years	26.0 years
Number of active contributing members	2	21	91	122	131	26	13
Number of inactive members	5	48	160	627	312	54	58
Average age of contributing members	5	16	97	210	116	21	20
Average length of service of contributing members	56.2 years	44.1 years	44.7 years	40.5 years	40.0 years	43.6 years	44.3 years
	15.3 years	9.5 years	9.6 years	8.9 years	9.7 years	11.4 years	12.1 years

	Montgomery	Moody	Morgan's Point	Morgan's Point Resort	Morton	Moulton	Mount Enterprise
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$309,697	\$687,857	\$1,293,663	\$547,504	\$1,005,329	\$731,893	\$114,873
a. Contributing Members	194,328	0	1,264,046	818,264	428,751	355,510	0
b. Noncontributing Members	101,531	0	797,097	700,453	362,717	697,551	0
c. Annuitants	\$605,556	\$687,857	\$3,354,806	\$2,066,221	\$1,796,797	\$1,784,954	\$114,873
2. Total Actuarial Accrued Liability	718,146	655,174	3,176,929	1,860,604	1,663,199	1,664,954	114,377
3. Actuarial value of assets	(\$112,590)	\$32,683	\$177,877	\$205,617	\$133,598	\$120,000	\$496
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	118.6%	95.2%	94.7%	90.0%	92.6%	93.3%	99.6%
5. Funded Ratio: (3) / (2)	\$666,982	\$381,772	\$813,759	\$822,764	\$323,787	\$376,324	\$88,863
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.09%	3.06%	7.59%	6.80%	11.24%	4.94%	2.67%
Prior Service	-1.06%	0.66%	1.36%	1.54%	2.59%	2.42%	0.76%
Total Retirement	3.03%	3.72%	8.95%	8.34%	13.83%	7.36%	3.43%
Supplemental Death	0.00%	0.39%	0.31%	0.24%	0.27%	0.16%	0.30%
Total Rate	3.03%	4.11%	9.26%	8.58%	14.10%	7.52%	3.73%
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%	7.50%	N/A	13.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	18.3 years	25.5 years	25.9 years	25.1 years	18.7 years	0.8 years
Number of annuitants	4	0	5	17	4	8	0
Number of active contributing members	14	10	15	23	8	13	2
Number of inactive members	18	0	9	20	5	6	0
Average age of contributing members	38.8 years	51.1 years	49.7 years	43.1 years	45.4 years	45.2 years	56.5 years
Average length of service of contributing members	6.7 years	17.1 years	13.8 years	6.4 years	15.2 years	11.3 years	15.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$13,926,830	\$1,121,091	\$161,140	\$3,393,001	\$126,978	\$7,037,325	\$38,483,903
a. Contributing Members	3,784,956	158,549	225,561	887,217	7,946	2,481,840	5,254,577
b. Noncontributing Members	7,183,981	1,168,699	876,830	2,718,880	76,586	2,415,306	32,430,532
c. Annuitants	\$24,895,767	\$2,448,339	\$1,263,531	\$6,999,098	\$211,510	\$11,934,471	\$76,169,012
2. Total Actuarial Accrued Liability	19,936,069	2,309,042	1,541,465	5,928,592	76,557	8,743,711	63,699,723
3. Actuarial value of assets	\$4,959,698	\$139,297	(\$277,934)	\$1,070,506	\$134,953	\$3,190,760	\$12,469,289
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	80.1%	94.3%	122.0%	84.7%	36.2%	73.3%	83.6%
5. Funded Ratio: (3) / (2)	\$5,979,743	\$858,315	\$444,912	\$1,152,206	\$317,489	\$5,844,015	\$14,892,161
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	11.39%	9.24%	4.35%	12.11%	0.57%	6.64%	9.81%
Prior Service	5.22%	1.08%	-3.93%	5.83%	2.82%	3.93%	5.24%
Total Retirement	16.61%	10.32%	0.42%	17.94%	3.39%	10.57%	15.05%
Supplemental Death	0.19%	0.21%	0.00%	0.21%	0.21%	0.12%	0.17%
Total Rate	16.80%	10.53%	0.42%	18.15%	3.60%	10.69%	15.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	16.27%	N/A	N/A	17.88%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	N/A	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.0 years	22.8 years	25.0 years	25.1 years	22.9 years	20.2 years	25.2 years
Number of annuitants	70	14	9	19	16	16	161
Number of active contributing members	139	22	13	34	9	102	300
Number of inactive members	68	12	4	19	4	54	109
Average age of contributing members	43.2 years	43.0 years	47.4 years	44.0 years	38.9 years	39.7 years	42.1 years
Average length of service of contributing members	9.9 years	7.3 years	3.5 years	10.5 years	8.5 years	9.9 years	11.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Naples	Nash	Nassau Bay	Nantala	Navasota	Nederland	Needville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$185,803	\$851,936	\$4,895,435	\$164,564	\$5,547,707	\$22,441,054	\$1,256,215
a. Contributing Members	17,551	27,645	635,033	35,599	1,447,415	3,024,966	223,037
b. Noncontributing Members	166,066	168,840	1,318,031	0	2,399,231	18,108,978	467,760
c. Annuitants	\$369,420	\$1,048,421	\$6,848,499	\$200,163	\$9,394,353	\$43,574,998	\$1,947,012
2. Total Actuarial Accrued Liability	442,186	1,156,495	3,919,711	137,075	8,797,758	46,807,335	2,007,719
3. Actuarial value of assets	(\$72,766)	(\$108,074)	\$2,928,788	\$65,088	\$596,595	(\$3,232,337)	(\$80,707)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	119,776	110,336	57,226	68,599	93,696	107,496	103,196
5. Funded Ratio: (3) / (2)	3376.612	\$762.757	\$2,562.276	\$413.614	\$3,301.236	\$6,509,903	\$591,145
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.81%	4.04%	6.32%	0.88%	7.05%	10.82%	5.22%
Prior Service	-1.22%	-0.49%	6.97%	1.09%	1.13%	-3.13%	-0.65%
Total Retirement	1.59%	3.55%	13.29%	1.97%	8.18%	7.69%	4.57%
Supplemental Death	0.30%	0.26%	0.16%	0.22%	0.18%	0.00%	0.45%
Total Rate	1.89%	3.81%	13.45%	2.19%	8.36%	7.69%	5.02%
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%	11.50%	N/A	N/A	11.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.9 years	100.0 years	26.4 years	20.4 years	25.3 years	24.9 years	24.8 years
Number of annuitants	4	7	11	0	26	77	8
Number of active contributing members	11	18	49	13	93	107	14
Number of inactive members	11	4	20	7	49	19	12
Average age of contributing members	49.2 years	43.4 years	44.2 years	46.7 years	41.7 years	44.6 years	53.1 years
Average length of service of contributing members	5.7 years	9.9 years	13.6 years	7.2 years	8.6 years	15.7 years	16.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,863,285	\$56,737,429	\$32,264,127	\$152,295	\$68,530	\$564,075	\$50,554
a. Contributing Members	159,648	7,383,179	4,330,742	108,105	0	102,790	45,656
b. Noncontributing Members	942,125	37,346,148	18,694,074	0	0	68,598	20,472
c. Annuitants	\$2,965,058	\$101,466,756	\$55,288,943	\$260,400	\$68,530	\$735,463	\$116,682
2. Total Actuarial Accrued Liability	3,124,857	73,007,644	47,297,351	277,000	35,241	666,574	237,385
3. Actuarial value of assets	(\$159,799)	\$28,459,112	\$7,991,592	(\$16,600)	\$33,289	\$68,889	(\$120,703)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	105,446	72,098	85,576	106,496	51,494	90,666	203,496
5. Funded Ratio: (3) / (2)	\$1,158,639	\$27,086,937	\$11,612,406	\$181,885	\$89,961	\$398,024	\$266,738
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.12%	10.47%	10.38%	1.14%	1.64%	5.39%	1.43%
Prior Service	-0.87%	6.59%	4.33%	-0.57%	2.55%	1.09%	-1.43%
Total Retirement	4.25%	17.06%	14.71%	0.57%	4.19%	6.48%	0.00%
Supplemental Death	0.21%	0.13%	0.19%	0.00%	0.36%	0.00%	0.00%
Total Rate	4.46%	17.19%	14.90%	0.57%	4.55%	6.48%	0.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	16.58%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	N/A	7.50%	N/A	7.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.9 years	25.1 years	25.0 years	25.3 years	21.6 years	25.0 years	100.0 years
Number of annuitants	11	177	86	0	0	2	2
Number of active contributing members	36	511	218	4	2	10	13
Number of inactive members	12	183	45	8	0	6	6
Average age of contributing members	47.2 years	40.6 years	42.7 years	51.7 years	51.4 years	50.5 years	39.4 years
Average length of service of contributing members	11.0 years	10.0 years	11.0 years	15.3 years	8.8 years	11.6 years	2.6 years

	New Waverly	Newton	Nixon	Nocena	Nolanville	Normangee	North Richland Hills
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$306,826	\$2,211,393	\$285,760	\$999,195	\$47,966	\$45,155	\$100,163,778
a. Contributing Members	59,158	13,020	33,612	347,873	0	122,739	18,029,483
b. Noncontributing Members	166,112	2,560,255	225,752	398,793	0	25,594	65,280,639
c. Annuitants	\$532,096	\$4,784,668	\$545,124	\$1,745,861	\$47,966	\$193,488	\$183,473,900
2. Total Actuarial Accrued Liability	500,196	3,364,767	578,730	1,427,690	6,339	206,634	157,413,007
3. Actuarial value of assets	\$31,900	\$1,419,901	(\$33,606)	\$318,171	\$41,627	(\$13,146)	\$26,060,893
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	94.0%	70.3%	106.2%	81.8%	13.2%	106.8%	85.8%
5. Funded Ratio: (3) / (2)	\$202,157	\$898,877	\$533,003	\$752,488	\$404,277	\$151,442	\$32,151,055
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.86%	11.99%	1.37%	8.08%	0.23%	2.40%	12.57%
Prior Service	1.13%	9.92%	-0.40%	2.62%	0.80%	-0.55%	5.07%
Total Retirement	4.99%	21.91%	0.97%	10.70%	1.03%	1.85%	17.64%
Supplemental Death	0.20%	0.20%	0.15%	0.22%	0.12%	0.15%	0.00%
Total Rate	5.19%	22.11%	1.12%	10.92%	1.15%	2.00%	17.64%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	21.86%	N/A	10.57%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	N/A	11.50%	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	20.4 years	25.1 years	24.7 years	25.7 years	18.1 years	24.7 years	25.3 years
Number of annuitants	1	13	6	10	0	2	239
Number of active contributing members	5	21	16	26	13	5	535
Number of inactive members	1	7	7	26	0	4	224
Average age of contributing members	49.0 years	42.1 years	44.5 years	48.2 years	39.0 years	40.4 years	42.0 years
Average length of service of contributing members	18.1 years	10.0 years	8.1 years	7.3 years	3.6 years	4.0 years	12.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$798,882	\$45,302	\$967,819	\$3,937,909	\$514,556	\$70,423,728	\$47,468
a. Contributing Members	163,620	32,428	189,140	1,445,622	7,094	17,612,562	0
b. Noncontributing Members	104,125	123,391	46,981	560,599	380,493	103,521,477	17,843
c. Annuitants	\$1,066,627	\$201,121	\$1,203,940	\$5,944,130	\$902,143	\$191,557,767	\$65,311
2. Total Actuarial Accrued Liability	941,542	160,822	1,010,039	4,749,252	736,937	171,061,334	71,597
3. Actuarial value of assets	\$125,085	\$40,299	\$193,901	\$1,194,878	\$165,206	\$20,496,433	(\$6,286)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	88.3%	80.0%	83.9%	79.9%	81.7%	89.3%	109.6%
5. Funded Ratio: (3) / (2)	\$1,047,116	\$66,905	\$1,009,189	\$2,248,377	\$489,161	\$31,365,688	\$56,470
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.57%	1.94%	3.61%	8.86%	3.22%	10.47%	3.25%
Prior Service	0.79%	5.48%	1.36%	3.85%	2.42%	4.09%	-0.70%
Total Retirement	6.36%	7.42%	4.97%	12.71%	5.64%	14.56%	2.55%
Supplemental Death	0.09%	0.26%	0.12%	0.15%	0.29%	0.19%	0.48%
Total Rate	6.45%	7.68%	5.09%	12.86%	5.93%	14.75%	3.03%
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
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	23.1 years	14.5 years	20.7 years	20.0 years	20.4 years	25.2 years	25.0 years
Number of annuitants	4	2	3	7	6	447	1
Number of active contributing members	19	2	17	41	13	641	2
Number of inactive members	16	2	18	21	4	339	0
Average age of contributing members	39.2 years	53.6 years	42.0 years	42.5 years	51.0 years	42.0 years	61.1 years
Average length of service of contributing members	8.2 years	17.0 years	9.5 years	9.0 years	12.0 years	9.2 years	7.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Old River- Winfree	Olmos Park	Olney	Omaha	Omahaska	Orange	Orange Grove
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$13,015	\$1,118,061	\$570,300	\$91,627	\$91,080	\$25,730,477	\$212,052
a. Contributing Members	4,328	949,196	75,560	22,234	56,028	3,897,996	4,497
b. Noncontributing Members	0	2,199,638	55,055	64,514	28,724	27,719,200	621,746
c. Annuitants	\$17,343	\$4,266,895	\$700,915	\$178,375	\$175,832	\$57,347,673	\$838,295
2. Total Actuarial Acrued Liability	40,882	4,840,996	577,433	112,728	225,160	48,669,401	1,001,749
3. Actuarial value of assets	(\$23,539)	(\$574,101)	\$123,482	\$65,647	(\$49,328)	\$8,678,272	(\$163,454)
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	235.7%	113.5%	82.4%	63.2%	128.1%	84.9%	119.5%
5. Funded Ratio: (3) / (2)	\$26,235	\$1,604,269	\$707,536	\$180,646	\$323,173	\$8,029,348	\$354,293
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.26%	3.33%	2.80%	1.85%	1.09%	12.99%	4.44%
Prior Service	-2.26%	-2.25%	1.17%	2.70%	-0.96%	6.82%	-2.90%
Total Retirement	0.00%	1.08%	3.97%	4.55%	0.13%	19.81%	1.54%
Supplemental Death	0.00%	0.00%	0.14%	0.21%	0.15%	0.00%	0.14%
Total Rate	0.00%	1.08%	4.11%	4.76%	0.28%	19.81%	1.68%
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)	7.50%	11.50%	N/A	N/A	7.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	100.0 years	25.0 years	22.6 years	19.3 years	25.0 years	24.9 years	25.1 years
Number of annuitants	0	28	4	1	4	117	5
Number of active contributing members	1	35	22	6	8	154	10
Number of inactive members	2	41	17	1	16	51	3
Average age of contributing members	51.2 years	41.2 years	47.8 years	49.0 years	42.8 years	44.8 years	45.8 years
Average length of service of contributing members	6.6 years	9.6 years	8.4 years	6.9 years	4.4 years	12.9 years	6.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$125,764	\$324,915	\$908,575	\$1,044,527	\$121,780	\$2,690,124	\$13,750,264
a. Contributing Members	66,996	228,794	453,258	147,404	270,289	328,652	3,984,017
b. Noncontributing Members	72,655	268,204	377,709	716,257	768,974	1,194,091	19,256,793
c. Annuitants	\$265,415	\$821,913	\$1,739,542	\$1,908,188	\$1,161,043	\$4,212,867	\$36,991,074
2. Total Actuarial Acrued Liability	232,890	1,076,174	1,593,975	1,854,877	1,250,740	2,842,932	28,625,511
3. Actuarial value of assets	\$32,525	(\$254,261)	\$145,567	\$53,311	(\$89,697)	\$1,369,935	\$8,365,563
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	87.7%	130.9%	91.6%	97.2%	107.7%	67.5%	77.4%
5. Funded Ratio: (3) / (2)	\$321,670	\$556,674	\$942,293	\$677,655	\$319,752	\$1,497,605	\$7,667,108
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	1.28%	3.70%	4.52%	8.29%	3.60%	11.45%	8.81%
Prior Service	0.75%	-2.88%	1.02%	0.51%	-1.77%	5.47%	6.86%
Total Retirement	2.03%	0.82%	5.54%	8.80%	1.83%	16.92%	15.67%
Supplemental Death	0.25%	0.24%	0.16%	0.17%	0.27%	0.19%	0.20%
Total Rate	2.28%	1.06%	5.70%	8.97%	2.10%	17.11%	15.87%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	16.44%	15.36%
Statutory Maximum Rate (Total Retirement Only)	7.50%	11.50%	13.50%	13.50%	9.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	19.3 years	24.9 years	23.1 years	23.8 years	24.9 years	27.3 years	25.0 years
Number of annuitants	2	9	10	13	11	14	126
Number of active contributing members	9	18	23	17	13	37	165
Number of inactive members	8	24	26	5	7	33	82
Average age of contributing members	49.3 years	41.7 years	43.0 years	47.1 years	46.5 years	44.3 years	41.7 years
Average length of service of contributing members	5.5 years	5.5 years	10.3 years	9.0 years	3.5 years	9.3 years	9.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members							
b. Noncontributing Members							
c. Annuitants							
2. Total Actuarial Acrued Liability							
3. Actuarial value of assets							
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)							
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost							
Prior Service							
Total Retirement							
Supplemental Death							
Total Rate							
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death							
Statutory Maximum Rate (Total Retirement Only)							
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants							
Number of active contributing members							
Number of inactive members							
Average age of contributing members							
Average length of service of contributing members							
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members							
b. Noncontributing Members							
c. Annuitants							
2. Total Actuarial Acrued Liability							
3. Actuarial value of assets							
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)							
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost							
Prior Service							
Total Retirement							
Supplemental Death							
Total Rate							
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death							
Statutory Maximum Rate (Total Retirement Only)							
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants							
Number of active contributing members							
Number of inactive members							
Average age of contributing members							
Average length of service of contributing members							

	Palmer	Palmhurst	Palmview	Pampa	Panhandle	Panorama Village	Pantego
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$526,514	\$160,472	\$698,409	\$15,604,362	\$591,863	\$843,060	\$2,956,181
a. Contributing Members	267,515	53,215	111,298	1,793,592	594,034	94,476	2,121,664
b. Noncontributing Members	170,717	11,906	0	17,720,715	792,809	547,253	8,337,197
c. Annuitants	\$964,746	\$225,593	\$809,707	\$35,118,669	\$1,978,706	\$1,484,789	\$13,415,042
2. Total Actuarial Accrued Liability	954,201	249,484	536,085	23,758,399	1,780,764	1,515,896	10,384,861
3. Actuarial value of assets	\$10,545	(\$23,891)	\$273,622	\$11,360,270	\$197,942	(\$31,107)	\$3,030,181
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	98.9%	110.6%	66.2%	67.7%	90.0%	102.1%	77.4%
5. Funded Ratio: (3) / (2)	\$881,612	\$766,523	\$1,690,413	\$6,428,644	\$697,344	\$540,304	\$2,288,851
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.83%	0.32%	0.49%	10.91%	2.92%	5.52%	9.03%
Prior Service	0.07%	-0.20%	1.10%	10.89%	1.76%	-0.36%	8.30%
Total Retirement	5.90%	0.12%	1.59%	21.80%	4.68%	5.16%	17.33%
Supplemental Death	0.16%	0.08%	0.07%	0.25%	0.00%	0.38%	0.13%
Total Rate	6.06%	0.20%	1.66%	22.05%	4.68%	5.54%	17.46%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	21.54%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	7.50%	12.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	28.4 years	24.2 years	22.1 years	25.9 years	25.6 years	25.3 years	25.2 years
Number of annuitants	4	1	0	127	8	7	36
Number of active contributing members	22	23	40	152	16	12	44
Number of inactive members	19	23	15	79	12	2	78
Average age of contributing members	41.6 years	34.6 years	35.6 years	41.3 years	46.1 years	55.9 years	38.5 years
Average length of service of contributing members	4.8 years	3.5 years	6.2 years	8.8 years	10.8 years	14.2 years	6.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$22,111,888	\$1,228,309	\$157,330,889	\$58,319,477	\$2,042,911	\$4,707,540	\$8,284,226
a. Contributing Members	4,698,253	49,197	14,607,698	9,990,628	755,893	670,427	1,605,050
b. Noncontributing Members	20,400,732	1,112,703	162,344,674	16,712,666	1,600,800	4,379,540	5,277,556
c. Annuitants	\$47,210,873	\$2,390,209	\$334,283,261	\$85,022,771	\$4,399,604	\$9,757,507	\$15,166,832
2. Total Actuarial Accrued Liability	47,511,401	1,792,803	315,127,856	69,800,322	4,233,114	10,550,306	13,211,145
3. Actuarial value of assets	(\$300,528)	\$597,406	\$19,155,405	\$15,222,449	\$166,490	(\$792,799)	\$1,955,687
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	100.6%	75.0%	94.3%	82.1%	96.2%	108.1%	87.1%
5. Funded Ratio: (3) / (2)	\$11,834,060	\$1,028,165	\$52,557,129	\$30,488,709	\$1,801,532	\$4,091,183	\$3,043,144
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.65%	6.12%	11.89%	9.96%	3.22%	6.24%	10.65%
Prior Service	-0.16%	4.14%	2.30%	3.12%	0.58%	-1.22%	4.03%
Total Retirement	6.49%	10.26%	14.19%	13.08%	3.80%	5.02%	14.68%
Supplemental Death	0.22%	0.12%	0.22%	0.13%	0.17%	0.23%	0.20%
Total Rate	6.71%	10.38%	14.41%	13.21%	3.97%	5.25%	14.88%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	13.04%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	13.50%	7.50%	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.0 years	20.5 years	24.9 years	25.3 years	25.1 years	25.0 years	25.2 years
Number of annuitants	175	4	656	107	18	44	30
Number of active contributing members	277	18	932	548	61	102	82
Number of inactive members	102	9	228	215	75	74	62
Average age of contributing members	43.4 years	44.6 years	43.9 years	41.7 years	41.3 years	43.6 years	41.3 years
Average length of service of contributing members	11.3 years	9.6 years	12.4 years	9.3 years	7.9 years	8.0 years	8.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members							
b. Noncontributing Members							
c. Annuitants							
2. Total Actuarial Accrued Liability							
3. Actuarial value of assets							
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)							
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost							
Prior Service							
Total Retirement							
Supplemental Death							
Total Rate							
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death							
Statutory Maximum Rate (Total Retirement Only)							
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants							
Number of active contributing members							
Number of inactive members							
Average age of contributing members							
Average length of service of contributing members							

Actuarial Valuation of Participating Municipalities

Continued

	Pflugerville	Pharr	Pilot Point	Pinehurst	Pineblad	Piney Point Village	Pittsburg
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$24,763,593	\$33,390,237	\$924,996	\$2,004,397	\$1,344,493	\$116,367	\$3,100,848
a. Contributing Members	4,189,919	3,851,612	750,713	270,447	8,430	18,795	1,229,575
b. Noncontributing Members	6,220,331	16,475,538	864,826	2,057,775	241,310	194,334	2,082,438
c. Annuitants	\$35,173,843	\$53,717,387	\$2,540,535	\$4,332,619	\$1,594,233	\$329,496	\$6,412,861
2. Total Actuarial Accrued Liability	26,794,914	49,962,459	2,238,798	3,234,268	1,466,883	326,675	5,360,333
3. Actuarial value of assets	\$8,378,929	\$3,754,928	\$301,737	\$1,098,351	\$127,350	\$2,821	\$1,052,528
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	76.2%	93.0%	88.1%	74.6%	92.0%	99.1%	83.6%
5. Funded Ratio: (3) / (2)	\$13,805,896	\$20,588,476	\$1,353,612	\$1,008,382	\$358,891	\$300,965	\$1,250,829
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.25%	5.82%	6.31%	9.73%	10.28%	4.52%	11.17%
Prior Service	3.80%	1.15%	1.40%	6.81%	2.24%	0.06%	5.32%
Total Retirement	13.05%	6.97%	7.71%	16.54%	12.52%	4.58%	16.49%
Supplemental Death	0.13%	0.13%	0.17%	0.29%	0.28%	0.37%	0.21%
Total Rate	13.18%	7.10%	7.88%	16.83%	12.80%	4.95%	16.70%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	12.91%	N/A	7.87%	N/A	12.50%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	11.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.2 years	24.9 years	25.1 years	25.3 years	24.9 years	24.3 years	24.8 years
Number of annuitants	38	141	10	22	5	5	19
Number of active contributing members	263	502	31	21	10	5	31
Number of inactive members	98	133	37	10	1	3	25
Average age of contributing members	41.4 years	39.8 years	44.6 years	47.4 years	50.5 years	47.7 years	43.7 years
Average length of service of contributing members	9.4 years	9.1 years	7.9 years	11.8 years	18.9 years	9.8 years	9.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$708,776	\$15,328,554	\$424,249,728	\$7,727,196	\$6,7989	\$293,105	\$5,247,922
a. Contributing Members	240,200	3,866,717	50,131,433	1,056,468	27,018	79,566	720,526
b. Noncontributing Members	208,901	14,689,867	240,722,830	3,052,390	95,997	35,792	3,127,196
c. Annuitants	\$1,157,877	\$33,885,138	\$715,103,991	\$11,836,054	\$191,004	\$408,463	\$9,095,644
2. Total Actuarial Accrued Liability	1,212,894	29,313,307	612,784,042	7,949,434	196,340	397,679	7,352,453
3. Actuarial value of assets	(\$55,017)	\$4,571,831	\$102,319,949	\$3,886,620	(\$5,336)	\$10,784	\$1,743,191
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	104.8%	86.3%	85.7%	67.2%	102.8%	97.4%	80.8%
5. Funded Ratio: (3) / (2)	\$249,360	\$5,863,387	\$128,884,680	\$3,579,832	\$198,261	\$393,471	\$4,128,274
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.37%	10.71%	13.60%	11.50%	0.98%	4.77%	7.21%
Prior Service	-1.39%	4.88%	4.98%	6.36%	-0.17%	0.22%	2.61%
Total Retirement	5.98%	15.59%	18.58%	17.86%	0.81%	4.99%	9.82%
Supplemental Death	0.13%	0.00%	0.00%	0.15%	0.24%	0.24%	0.22%
Total Rate	6.11%	15.59%	18.58%	18.01%	0.81%	5.23%	10.04%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	18.11%	17.88%	N/A	N/A	9.97%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	9.50%	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.0 years	25.2 years	25.1 years	28.3 years	24.9 years	17.2 years	25.8 years
Number of annuitants	3	89	795	24	1	1	30
Number of active contributing members	7	141	2,098	91	6	9	100
Number of inactive members	4	45	684	31	8	7	49
Average age of contributing members	43.8 years	45.2 years	44.3 years	42.1 years	50.2 years	48.8 years	47.0 years
Average length of service of contributing members	13.9 years	10.9 years	12.6 years	8.4 years	3.9 years	8.3 years	7.7 years

	Port Arthur	Port Isabel	Port Lavaca	Port Neches	Portland	Post	Potter
SUMMARY OF ACTUARIAL INFORMATION 1. Actuarial Accrued Liability a. Contributing Members b. Noncontributing Members c. Annuitants 2. Total Actuarial Accrued Liability 3. Actuarial value of assets 4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3) 5. Funded Ratio: (3) / (2) 6. Annual Payroll	\$71,509,789	\$2,282,029	\$3,781,128	\$18,158,109	\$11,640,567	\$761,363	\$372,512
	9,011,670	488,148	1,427,168	758,351	1,498,459	134,802	262,375
	71,916,149	1,007,482	3,610,553	17,007,510	4,359,871	439,851	230,025
	\$152,437,608	\$3,777,659	\$8,818,849	\$35,923,970	\$17,498,997	\$1,336,016	\$864,912
	128,662,039	3,834,693	8,008,596	34,468,077	12,698,606	1,048,475	1,135,469
	\$23,775,569	(\$57,034)	\$810,253	\$1,455,893	\$4,800,291	\$287,541	(\$270,557)
	84.4%	101.5%	90.8%	95.9%	72.6%	78.5%	131.3%
\$29,081,085	\$2,341,485	\$3,687,178	\$5,481,191	\$5,280,948	\$582,198	\$654,952	
CITY CONTRIBUTION RATES FOR 2014 Retirement Normal Cost Prior Service Total Retirement Supplemental Death Total Rate Phase-In Rate (Minimum Contribution), Incl. Supplemental Death Statutory Maximum Rate (Total Retirement Only)	9.55% 5.16% 14.71% 0.24% 14.95%	4.48% -0.15% 4.33% 0.18% 4.51%	4.19% 1.38% 5.57% 0.23% 5.80%	10.35% 1.79% 12.14% 0.00% 12.14%	9.00% 5.70% 14.70% 0.19% 9.23%	5.18% 3.59% 8.77% 0.46% 9.23%	3.30% -2.60% 0.70% 0.22% 0.92%
ADDITIONAL INFORMATION GASB 25 Equivalent Single Amortization Period as of 1/2014 Number of annuitants Number of active contributing members Number of inactive members Average age of contributing members Average length of service of contributing members	24.9 years 398 531 106 46.4 years 13.2 years	25.9 years 16 78 58 40.3 years 7.6 years	25.1 years 49 94 68 41.0 years 8.0 years	22.4 years 68 88 11 42.3 years 15.4 years	25.2 years 42 119 65 43.0 years 10.3 years	19.9 years 11 15 6 49.0 years 11.4 years	25.0 years 4 26 22 44.6 years 7.3 years
SUMMARY OF ACTUARIAL INFORMATION 1. Actuarial Accrued Liability a. Contributing Members b. Noncontributing Members c. Annuitants 2. Total Actuarial Accrued Liability 3. Actuarial value of assets 4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3) 5. Funded Ratio: (3) / (2) 6. Annual Payroll	\$221,721	\$473,111	\$330,227	\$430,674	\$314,008	\$1,520,749	\$4,706,023
	53,432	59,854	97,528	175,666	28,081	528,732	1,533,116
	174,545	166,336	305,152	169,086	4,904	1,336,513	233,704
	\$449,698	\$699,301	\$732,907	\$775,426	\$346,993	\$3,385,994	\$6,472,843
	389,368	610,494	866,366	872,605	430,254	3,258,017	5,094,120
	\$60,330	\$88,807	(\$133,459)	(\$97,179)	(\$83,261)	\$127,977	\$1,378,723
	86.6%	87.3%	118.2%	112.5%	124.0%	96.2%	78.7%
\$355,198	\$738,981	\$523,114	\$1,106,716	\$462,765	\$1,572,437	\$4,918,545	
CITY CONTRIBUTION RATES FOR 2014 Retirement Normal Cost Prior Service Total Retirement Supplemental Death Total Rate Phase-In Rate (Minimum Contribution), Incl. Supplemental Death Statutory Maximum Rate (Total Retirement Only)	1.64% 1.07% 2.71% 0.19% 2.90%	2.48% 0.77% 3.25% 0.16% 3.41%	1.75% -1.61% 0.14% 0.22% 0.36%	0.89% -0.55% 0.34% 0.15% 0.49%	2.07% -1.13% 0.94% 0.18% 1.12%	8.64% 0.51% 9.15% 0.13% 9.28%	8.74% 2.00% 10.74% 0.00% 10.74%
ADDITIONAL INFORMATION GASB 25 Equivalent Single Amortization Period as of 1/2014 Number of annuitants Number of active contributing members Number of inactive members Average age of contributing members Average length of service of contributing members	25.0 years 4 10 4 44.9 years 6.6 years	24.3 years 5 18 15 43.9 years 8.9 years	24.9 years 8 19 9 48.5 years 8.6 years	25.2 years 5 32 26 44.0 years 6.3 years	25.1 years 1 17 8 46.8 years 7.6 years	25.2 years 9 33 24 43.0 years 5.7 years	20.5 years 6 81 27 39.9 years 6.9 years

Actuarial Valuation of Participating Municipalities

Continued

	Pr. Arthur Pleasure Island	Quannah	Queen City	Quinhlan	Quintana	Quitaque	Quitman
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$692,430	\$1,184,372	\$223,318	\$70,752	\$15,512	\$109,241	\$1,615,985
a. Contributing Members	124,497	51,560	172,474	32,740	23,617	0	151,442
b. Noncontributing Members	68,062	1,359,456	0	99,025	0	36,603	1,192,172
c. Annuitants	\$884,989	\$2,595,388	\$395,792	\$202,517	\$39,129	\$145,844	\$2,959,599
2. Total Actuarial Accrued Liability	888,808	2,302,925	459,604	209,222	41,245	127,500	2,911,764
3. Actuarial value of assets	(\$103,819)	\$292,463	(\$63,812)	(\$6,705)	(\$2,116)	\$18,344	\$47,835
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	111.7%	88.7%	116.1%	103.3%	105.4%	87.4%	98.4%
5. Funded Ratio: (3) / (2)	\$268,798	\$513,357	\$430,678	\$202,160	\$102,103	\$107,018	\$794,090
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.93%	9.03%	1.92%	2.10%	0.59%	3.07%	8.40%
Prior Service	-2.43%	3.56%	-0.93%	-0.21%	-0.13%	1.24%	0.41%
Total Retirement	6.50%	12.59%	0.99%	1.89%	0.46%	4.31%	8.81%
Supplemental Death	0.41%	0.38%	0.19%	0.12%	0.07%	0.26%	0.18%
Total Rate	6.91%	12.97%	1.18%	2.01%	0.53%	4.57%	8.99%
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	7.50%	7.50%	N/A	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.0 years	25.3 years	25.1 years	24.8 years	25.1 years	20.1 years	22.0 years
Number of annuitants	4	11	0	3	0	1	11
Number of active contributing members	6	16	13	6	3	4	21
Number of inactive members	2	2	19	13	2	0	7
Average age of contributing members	62.0 years	50.9 years	46.1 years	36.1 years	37.6 years	55.8 years	44.9 years
Average length of service of contributing members	17.4 years	14.6 years	5.3 years	3.6 years	2.3 years	9.6 years	10.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$385,698	\$1,586,605	\$846,884	\$346,266	\$786,783	\$2,944,013	\$2,856,578
a. Contributing Members	172,262	100,204	273,988	0	0	374,224	890,584
b. Noncontributing Members	796,985	166,115	214,389	192,319	150,174	3,674,772	400,144
c. Annuitants	\$1,354,945	\$1,852,924	\$1,335,261	\$538,585	\$936,957	\$6,993,009	\$4,147,306
2. Total Actuarial Accrued Liability	1,260,669	1,835,180	1,289,677	569,496	585,346	8,026,411	3,805,524
3. Actuarial value of assets	\$94,276	\$17,744	\$45,584	(\$30,911)	\$351,611	(\$1,033,402)	\$341,782
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	93.0%	99.0%	96.6%	105.7%	62.5%	114.8%	91.8%
5. Funded Ratio: (3) / (2)	\$378,514	\$454,871	\$697,917	\$182,504	\$476,434	\$1,910,291	\$3,961,683
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.46%	8.47%	7.18%	3.82%	4.18%	5.44%	3.28%
Prior Service	1.59%	0.22%	0.41%	-1.07%	4.63%	-3.41%	0.62%
Total Retirement	7.05%	8.69%	7.59%	2.75%	8.81%	2.03%	3.90%
Supplemental Death	0.30%	0.13%	0.00%	0.29%	0.17%	0.29%	0.12%
Total Rate	7.35%	8.82%	7.59%	3.04%	8.98%	2.32%	4.02%
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%	11.50%	12.50%	7.50%	N/A	15.50%	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.4 years	29.6 years	25.1 years	24.8 years	25.1 years	24.9 years	20.3 years
Number of annuitants	8	1	4	2	1	41	9
Number of active contributing members	11	9	23	4	11	69	78
Number of inactive members	14	7	50	0	0	13	46
Average age of contributing members	44.7 years	37.3 years	39.2 years	54.3 years	47.2 years	43.4 years	39.3 years
Average length of service of contributing members	6.5 years	12.8 years	5.3 years	17.7 years	12.4 years	9.2 years	7.4 years

	Rebwater	Religio	Reklaw	Reno (Lamar County)	Reno (Parker County)	Rhame	Rice
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$57,485	\$484,471	\$506,765	\$241,373	\$63,492	\$529,296	\$48,382
b. Noncontributing Members	72,154	2,495	255,192	134,031	35,126	138,959	64,920
c. Annuitants	0	1,078,079	144,721	41,189	2,463	57,105	0
2. Total Actuarial Accrued Liability	\$129,639	\$1,565,045	\$906,678	\$416,593	\$101,081	\$725,360	\$113,302
3. Actuarial value of assets	110,545	1,951,607	700,672	588,049	155,061	655,093	147,283
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$19,094	(\$386,562)	\$206,006	(\$171,456)	(\$53,980)	\$70,267	(\$33,981)
5. Funded Ratio: (3) / (2)	85.3%	124.7%	77.3%	141.2%	153.4%	90.3%	130.0%
6. Annual Payroll	\$197,325	\$910,060	\$233,159	\$445,915	\$370,249	\$587,943	\$194,652
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.41%	1.20%	10.24%	4.38%	2.51%	2.58%	1.14%
Prior Service	0.74%	-1.20%	5.73%	-2.42%	-0.92%	0.87%	-1.10%
Total Retirement	3.15%	0.00%	15.97%	1.96%	1.59%	3.45%	0.04%
Supplemental Death	0.17%	0.00%	0.33%	0.08%	0.14%	0.20%	0.16%
Total Rate	3.32%	0.00%	16.30%	2.04%	1.73%	3.65%	0.20%
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%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	18.5 years	100.0 years	23.8 years	25.0 years	24.9 years	19.9 years	25.0 years
Number of active contributing members	0	19	3	1	1	2	0
Number of inactive members	6	29	6	12	12	14	5
Average age of contributing members	4	2	4	3	16	17	6
Average age of contributing members	49.9 years	42.6 years	50.8 years	42.1 years	42.9 years	43.2 years	44.9 years
Average length of service of contributing members	3.1 years	7.0 years	10.6 years	7.8 years	5.5 years	10.5 years	4.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$193,743,573	\$11,217,593	\$30,497	\$16,848,589	\$1,772,139	\$132,905	\$4,527,293
b. Noncontributing Members	32,015,029	5,034,104	0	2,843,706	282,281	55,019	884,477
c. Annuitants	167,789,689	8,472,184	146,798	8,769,958	813,126	54,656	342,977
2. Total Actuarial Accrued Liability	\$393,548,291	\$24,723,881	\$177,295	\$28,462,253	\$2,867,546	\$242,580	\$5,754,747
3. Actuarial value of assets	357,883,017	20,844,012	196,859	25,367,115	2,275,533	115,693	4,146,433
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$35,665,274	\$3,879,869	(\$19,564)	\$3,095,138	\$592,013	\$126,887	\$1,608,314
5. Funded Ratio: (3) / (2)	90.9%	84.3%	111.0%	89.1%	79.4%	47.7%	72.1%
6. Annual Payroll	\$63,121,767	\$4,068,949	\$12,458	\$6,693,260	\$902,815	\$282,008	\$4,292,271
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	10.76%	11.84%	13.94%	11.45%	7.63%	1.60%	5.89%
Prior Service	3.53%	5.98%	-9.88%	2.89%	4.07%	3.27%	2.35%
Total Retirement	14.29%	17.82%	4.06%	14.34%	11.70%	4.87%	8.24%
Supplemental Death	0.00%	0.27%	1.45%	0.15%	0.17%	0.12%	0.11%
Total Rate	14.29%	18.09%	5.51%	14.49%	11.87%	4.99%	8.35%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	18.03%	N/A	14.39%	11.84%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.3 years	25.2 years	25.0 years	25.3 years	25.6 years	19.9 years	25.2 years
Number of active contributing members	506	65	1	37	10	1	8
Number of inactive members	294	74	0	69	13	6	55
Average age of contributing members	44.5 years	47.2 years	69.0 years	43.1 years	43.3 years	38.9 years	39.6 years
Average length of service of contributing members	14.2 years	12.4 years	20.2 years	11.4 years	11.2 years	4.4 years	7.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Rio Vista	Rising Star	River Oaks	Romoke	Robert Lee	Robinson	Robstown
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$31,801	\$5,424,179	\$12,852,310	\$6,1135	\$5,767,041	\$6,128,979	
a. Contributing Members	67,388	736,257	2,651,704	2,651,704	14,717	558,956	
b. Noncontributing Members	20,621	4,444,028	1,518,466	74,499	684,513	3,863,779	
c. Annuitants	\$119,810	\$10,604,464	\$17,022,480	\$150,351	\$7,010,510	\$11,045,926	
2. Total Actuarial Accrued Liability	173,440	8,665,198	12,984,017	94,624	5,302,419	10,395,997	
3. Actuarial value of assets	(\$53,630)	\$1,939,266	\$4,038,463	\$55,727	\$1,708,091	\$649,929	
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	144.8%	81.7%	76.3%	62.9%	75.6%	94.1%	
5. Funded Ratio: (3) / (2)	\$168,599	\$2,339,339	\$7,167,163	\$12,1525	\$2,610,437	\$4,582,331	
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	1.81%	0.99%	11.40%	9.96%	1.65%	8.28%	5.51%
Prior Service	5.86%	-0.99%	5.18%	3.49%	3.34%	4.02%	0.90%
Total Retirement	7.67%	0.00%	16.58%	13.45%	4.99%	12.30%	6.41%
Supplemental Death	0.27%	0.12%	0.28%	0.00%	0.17%	0.15%	0.15%
Total Rate	7.94%	0.12%	16.86%	13.45%	5.16%	12.45%	6.56%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	16.85%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	13.50%	N/A	13.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	19.0 years	100.0 years	25.3 years	25.7 years	19.9 years	26.0 years	24.7 years
Number of annuitants	3	1	42	16	2	10	36
Number of active contributing members	6	7	60	110	5	62	103
Number of inactive members	9	6	23	53	2	22	52
Average age of contributing members	46.4 years	43.1 years	44.8 years	40.8 years	41.3 years	42.3 years	40.1 years
Average length of service of contributing members	12.3 years	2.1 years	9.4 years	9.8 years	4.9 years	10.5 years	8.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$5,928,917	\$84,719	\$2,125,601	\$12,171,655	\$369,113	\$39,154,963	\$407,828
a. Contributing Members	1,198,493	101,200	381,170	1,205,862	1,746	4,380,839	64,529
b. Noncontributing Members	4,729,251	425,706	1,053,533	7,725,980	0	14,444,112	259,722
c. Annuitants	\$11,906,661	\$611,625	\$3,560,304	\$21,103,497	\$370,859	\$57,979,914	\$732,079
2. Total Actuarial Accrued Liability	9,183,193	654,545	2,677,511	17,585,134	383,441	45,252,432	584,285
3. Actuarial value of assets	\$2,723,468	(\$42,920)	\$882,793	\$3,518,363	(\$12,582)	\$12,727,482	\$147,794
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	77.1%	107.0%	75.2%	83.3%	103.4%	78.0%	79.8%
5. Funded Ratio: (3) / (2)	\$2,195,000	\$82,779	\$1,619,181	\$4,707,537	\$172,415	\$15,891,158	\$323,524
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.28%	4.03%	6.67%	11.35%	2.32%	11.02%	2.50%
Prior Service	7.79%	-3.26%	3.44%	4.66%	-0.46%	5.01%	2.85%
Total Retirement	17.07%	0.77%	10.11%	16.01%	1.86%	16.03%	5.35%
Supplemental Death	0.21%	0.44%	0.24%	0.25%	0.00%	0.13%	0.00%
Total Rate	17.28%	1.21%	10.35%	16.26%	1.86%	16.16%	5.35%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	10.34%	16.19%	N/A	16.10%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	11.50%	15.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	25.0 years	24.9 years	25.4 years	24.9 years	25.3 years	25.4 years
Number of annuitants	34	3	20	46	0	57	4
Number of active contributing members	50	3	47	111	5	245	10
Number of inactive members	27	4	26	41	1	66	8
Average age of contributing members	41.4 years	44.6 years	44.7 years	47.4 years	45.3 years	42.3 years	46.3 years
Average length of service of contributing members	11.6 years	7.2 years	8.7 years	10.8 years	16.2 years	12.6 years	11.1 years

	Rollingwood	Roma	Rescoe	Resebud	Rosenberg	Rotan	Round Rock
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$424,378	\$6,409,928	\$259,405	\$39,023	\$25,469,080	\$225,920	\$108,888,620
a. Contributing Members	476,715	676,247	36,879	34,699	7,238,897	21,376	11,596,085
b. Noncontributing Members	385,203	1,274,070	11,159	34,289	17,073,209	27,840	42,855,500
c. Annuitants	\$1,286,296	\$8,360,245	\$307,443	\$108,011	\$49,781,186	\$275,136	\$163,340,205
2. Total Actuarial Accrued Liability	1,302,567	6,812,580	323,089	123,388	39,998,981	378,909	131,506,866
3. Actuarial value of assets	(\$176,271)	\$1,547,665	(\$17,377)	(\$17,377)	\$9,782,205	(\$103,773)	\$31,833,339
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	101.3%	81.5%	105.1%	116.1%	80.3%	137.7%	80.5%
5. Funded Ratio: (3) / (2)	5558.880	\$3,392,571	\$274,625	\$295,511	\$11,403,948	\$200,274	\$45,872,335
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.02%	8.32%	2.75%	0.93%	9.51%	1.00%	11.56%
Prior Service	-0.18%	2.88%	-0.36%	-0.37%	5.38%	-1.00%	4.36%
Total Retirement	4.84%	11.20%	2.39%	0.56%	14.89%	0.00%	15.92%
Supplemental Death	0.17%	0.23%	0.28%	0.18%	0.14%	0.24%	0.12%
Total Rate	5.01%	11.43%	2.67%	0.74%	15.03%	0.24%	16.04%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	11.42%	N/A	N/A	N/A	N/A	15.47%
Statutory Maximum Rate (Total Retirement Only)	12.50%	11.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.8 years	24.9 years	24.8 years	25.0 years	25.2 years	100.0 years	25.1 years
Number of annuitants	5	24	1	3	106	2	187
Number of active contributing members	13	120	5	11	212	5	790
Number of inactive members	13	38	3	13	123	4	232
Average age of contributing members	41.0 years	44.8 years	55.9 years	42.9 years	40.6 years	42.9 years	41.8 years
Average length of service of contributing members	6.6 years	10.2 years	15.3 years	2.4 years	11.3 years	12.6 years	10.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$46,087,928	\$2,490,742	\$164,938	\$274,402	\$324,374	\$1,308,306	\$464,976
a. Contributing Members	15,540,060	815,824	42,231	88,117	50,618	116,106	26,764
b. Noncontributing Members	22,780,570	787,318	0	48,746	42,190	1,163,683	275,899
c. Annuitants	\$84,408,558	\$4,093,884	\$207,169	\$411,265	\$417,182	\$2,588,095	\$767,639
2. Total Actuarial Accrued Liability	75,124,003	3,066,181	206,978	526,147	275,822	2,456,944	803,989
3. Actuarial value of assets	\$9,284,555	\$1,027,703	\$191	(\$114,882)	\$141,360	\$131,151	(\$36,350)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	89.0%	74.9%	99.9%	127.9%	66.1%	94.9%	104.7%
5. Funded Ratio: (3) / (2)	\$19,910,286	\$2,237,680	\$76,515	\$523,652	\$98,667	\$1,397,068	\$424,059
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	10.51%	6.42%	7.32%	2.28%	8.90%	5.30%	4.38%
Prior Service	2.92%	3.19%	0.02%	-1.38%	9.40%	0.61%	-0.54%
Total Retirement	13.43%	9.61%	7.34%	0.90%	18.30%	5.91%	3.84%
Supplemental Death	0.00%	0.13%	0.24%	0.29%	0.41%	0.16%	0.32%
Total Rate	13.43%	9.74%	7.58%	1.19%	18.71%	6.07%	4.16%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	18.34%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	9.50%	N/A	10.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.2 years	21.3 years	17.3 years	25.0 years	23.4 years	23.7 years	25.0 years
Number of annuitants	122	13	0	3	1	15	6
Number of active contributing members	320	45	3	12	4	35	15
Number of inactive members	210	37	1	15	2	10	21
Average age of contributing members	42.9 years	41.9 years	53.5 years	49.0 years	50.0 years	44.6 years	46.5 years
Average length of service of contributing members	11.5 years	7.5 years	12.3 years	9.3 years	11.8 years	8.3 years	9.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Suchse	Sugmaw	Saint Jo	Sabido	San Angelo	San Antonio	San Antonio Water System
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$10,950,012	\$18,349,387	\$53,405	\$260,866	\$77,806,394	\$542,330,199	\$85,742,389
a. Contributing Members	3,980,976	1,101,092	60,627	12,003	9,866,495	100,762,002	9,889,165
b. Noncontributing Members	3,259,649	5,795,994	421,493	82,052	94,449,279	547,247,032	61,029,686
c. Annuitants	\$18,190,637	\$25,246,473	\$535,525	\$354,921	\$182,122,168	\$1,190,339,233	\$156,661,240
2. Total Actuarial Accrued Liability	14,493,069	16,388,265	529,120	316,847	147,338,093	1,091,705,730	135,354,316
3. Actuarial value of assets	\$3,697,568	\$8,858,208	\$6,405	\$38,074	\$34,784,075	\$98,633,503	\$21,306,924
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	79.7%	64.9%	98.8%	89.3%	80.9%	91.7%	86.4%
5. Funded Ratio: (3) / (2)	\$6,766,567	\$7,341,597	\$254,956	\$302,447	\$29,849,723	\$282,868,914	\$90,216,367
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.35%	10.28%	3.15%	4.97%	7.32%	7.96%	2.62%
Prior Service	3.42%	7.58%	0.16%	0.88%	7.32%	2.58%	1.48%
Total Retirement	11.77%	17.86%	3.31%	5.85%	18.31%	10.54%	4.10%
Supplemental Death	0.15%	0.15%	0.24%	0.25%	0.00%	0.00%	0.00%
Total Rate	11.92%	18.01%	3.55%	6.10%	18.31%	10.54%	4.10%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	17.41%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	10.50%	N/A	N/A	N/A	5.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.2 years	25.1 years	24.5 years	21.1 years	25.1 years	19.4 years	25.2 years
Number of annuitants	32	36	6	3	507	3,707	911
Number of active contributing members	121	140	6	8	691	6,091	1,660
Number of inactive members	90	49	10	3	260	2,002	377
Average age of contributing members	42.9 years	41.9 years	35.5 years	48.8 years	43.2 years	45.7 years	45.9 years
Average length of service of contributing members	10.1 years	11.7 years	2.9 years	7.4 years	10.9 years	11.7 years	14.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,893,619	\$4,895,277	\$85,522	\$4,833,261	\$86,957,136	\$2,542,976	\$3,762,709
a. Contributing Members	405,083	1,158,624	105,219	1,820,512	13,868,364	222,188	364,227
b. Noncontributing Members	1,812,975	3,421,445	0	965,386	40,398,581	1,943,102	1,338,209
c. Annuitants	\$4,111,677	\$9,475,346	\$190,741	\$7,619,159	\$141,224,081	\$4,708,266	\$5,465,145
2. Total Actuarial Accrued Liability	3,517,701	8,450,414	154,463	8,259,817	108,603,384	4,001,345	5,179,812
3. Actuarial value of assets	\$593,976	\$1,024,932	\$36,278	(\$640,658)	\$32,620,697	\$706,921	\$285,333
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	85.6%	89.2%	81.0%	108.4%	76.9%	85.0%	94.8%
5. Funded Ratio: (3) / (2)	\$1,198,604	\$5,218,701	\$136,594	\$7,284,166	\$30,147,879	\$1,727,066	\$2,736,303
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.08%	3.80%	2.72%	1.71%	11.81%	6.95%	6.02%
Prior Service	3.12%	1.42%	1.92%	-0.55%	6.78%	2.51%	0.73%
Total Retirement	12.20%	5.22%	4.64%	1.16%	18.59%	9.46%	6.75%
Supplemental Death	0.26%	0.21%	0.17%	0.15%	0.28%	0.28%	0.12%
Total Rate	12.46%	5.43%	4.81%	1.31%	18.75%	9.74%	6.87%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	12.25%	N/A	N/A	N/A	17.91%	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							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.0 years	20.1 years	20.1 years	25.3 years	25.2 years	26.1 years	21.1 years
Number of annuitants	15	51	0	31	195	18	10
Number of active contributing members	36	148	2	200	528	48	60
Number of inactive members	16	88	6	102	208	8	15
Average age of contributing members	46.4 years	44.3 years	53.9 years	40.1 years	42.8 years	42.3 years	41.0 years
Average length of service of contributing members	8.3 years	10.1 years	13.3 years	7.7 years	11.6 years	7.7 years	9.8 years

	Samsom Park	Santa Fe	Savoy	Schertz	Schulenburg	Seabrook	Seadrift
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$224,034	\$5,943,573	\$53,960	\$27,472,405	\$5,350,101	\$18,534,740	\$310,723
a. Contributing Members	661,502	1,050,809	80,368	3,249,970	1,080,274	1,133,048	10,035
b. Noncontributing Members	396,810	1,763,906	38,953	8,049,290	4,355,904	8,697,570	71,775
c. Annuitants	\$1,282,346	\$8,738,288	\$173,281	\$38,771,665	\$10,786,279	\$28,365,358	\$392,533
2. Total Actuarial Accrued Liability	1,364,572	6,213,832	236,404	26,273,784	8,737,045	22,505,880	287,116
3. Actuarial value of assets	(\$82,226)	\$2,344,456	(\$63,123)	\$12,497,881	\$2,049,234	\$5,859,478	\$105,417
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	106,4%	70.9%	136.4%	67.8%	81.0%	79.3%	73.1%
5. Funded Ratio: (3) / (2)	\$1,156,377	\$2,997,482	\$163,216	\$14,287,970	\$1,638,342	\$5,631,713	\$361,442
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.16%	7.35%	2.35%	10.13%	13.17%	13.20%	2.16%
Prior Service	-0.45%	5.34%	-2.35%	7.89%	7.89%	6.57%	2.12%
Total Retirement	3.71%	12.69%	0.00%	15.62%	21.06%	19.77%	4.28%
Supplemental Death	0.13%	0.00%	0.28%	0.14%	0.20%	0.17%	0.15%
Total Rate	3.84%	12.69%	0.28%	15.76%	21.26%	19.94%	4.43%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	15.29%	21.11%	19.27%	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	10.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.8 years	25.0 years	26.5 years	25.1 years	24.9 years	24.9 years	19.9 years
Number of annuitants	9	15	1	53	19	37	2
Number of active contributing members	33	65	6	293	38	92	9
Number of inactive members	67	41	7	132	17	27	3
Average age of contributing members	35.9 years	41.9 years	49.7 years	41.1 years	46.1 years	45.4 years	45.8 years
Average length of service of contributing members	2.7 years	10.1 years	5.7 years	8.9 years	13.6 years	12.9 years	11.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$6,976,039	\$453,118	\$4,925,261	\$27,321,879	\$7,307,100	\$4,663,322	\$246,954
a. Contributing Members	1,407,095	132,434	2,702,710	5,619,712	638,259	1,704,755	112,192
b. Noncontributing Members	3,028,416	1,136,594	2,855,106	26,259,099	1,992,390	5,613,825	641,800
c. Annuitants	\$11,411,550	\$1,722,146	\$10,483,077	\$59,200,690	\$9,937,749	\$11,981,902	\$1,000,946
2. Total Actuarial Accrued Liability	10,348,351	1,379,361	8,054,973	51,434,791	8,187,305	10,458,128	1,234,452
3. Actuarial value of assets	\$1,063,199	\$342,785	\$2,428,104	\$7,765,899	\$1,750,444	\$1,523,774	(\$233,506)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	90.7%	80.1%	76.8%	86.9%	82.4%	87.3%	123.3%
5. Funded Ratio: (3) / (2)	\$4,355,738	\$426,763	\$2,641,525	\$14,749,890	\$3,903,704	\$2,298,836	\$555,470
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	7.90%	6.83%	9.51%	6.62%	10.63%	9.65%	5.22%
Prior Service	1.76%	5.03%	5.77%	4.10%	2.83%	4.18%	-2.65%
Total Retirement	9.66%	11.86%	15.28%	10.72%	13.46%	13.83%	2.57%
Supplemental Death	0.16%	0.34%	0.14%	0.19%	0.12%	0.20%	0.15%
Total Rate	9.82%	12.20%	15.42%	10.91%	13.58%	14.03%	2.72%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	11.87%	15.12%	N/A	13.49%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	N/A	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	20.2 years	25.2 years	25.1 years	18.0 years	24.9 years	24.9 years	24.9 years
Number of annuitants	32	11	16	182	10	27	8
Number of active contributing members	95	15	49	311	75	55	19
Number of inactive members	58	25	32	117	22	41	22
Average age of contributing members	43.0 years	38.8 years	42.7 years	43.2 years	40.6 years	39.2 years	42.4 years
Average length of service of contributing members	10.8 years	6.3 years	10.1 years	10.4 years	9.1 years	7.3 years	2.5 years

Actuarial Valuation of Participating Municipalities

Continued

	Seymour	Shady Shores	Shallowater	Shamrock	Shavano Park	Shenandoah	Shepherd
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,527,657	\$2,343	\$471,442	\$739,034	\$2,360,336	\$4,657,178	\$232,748
a. Contributing Members	416,644	2,685	378,168	91,150	1,350,382	1,623,357	86,149
b. Noncontributing Members	1,561,341	0	45,510	970,143	489,231	1,696,992	0
c. Annuitants	\$3,505,642	\$5,028	\$895,120	\$1,800,327	\$4,199,949	\$7,977,527	\$318,897
2. Total Actuarial Accrued Liability	3,069,150	7,203	955,310	1,341,150	3,463,927	4,778,107	412,741
3. Actuarial value of assets	\$436,492	(\$2,175)	(\$60,190)	\$459,177	\$736,022	\$3,199,420	(\$93,844)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	87.5%	143.3%	106.7%	74.5%	82.5%	59.9%	129.4%
5. Funded Ratio: (3) / (2)	\$974,613	\$44,938	\$494,733	\$623,989	\$2,090,711	\$2,933,752	\$248,515
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	5.23%	0.12%	3.79%	4.27%	8.86%	8.80%	3.61%
Prior Service	2.81%	-0.12%	-0.77%	4.65%	2.54%	6.78%	-2.38%
Total Retirement	8.04%	0.00%	3.02%	8.92%	11.40%	15.58%	1.23%
Supplemental Death	0.28%	0.02%	0.22%	0.48%	0.16%	0.15%	0.14%
Total Rate	8.32%	0.02%	3.24%	9.40%	11.56%	15.73%	1.37%
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)	8.50%	N/A	9.50%	N/A	13.50%	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.1 years	100.0 years	24.8 years	24.8 years	20.1 years	25.5 years	24.9 years
Number of active contributing members	22	0	15	15	13	9	0
Number of inactive members	31	1	14	18	48	46	9
Average age of contributing members	15	1	8	5	76	32	5
Average length of service of contributing members	44.5 years	31.1 years	43.4 years	47.4 years	40.3 years	42.3 years	47.9 years
	9.8 years	1.0 years	7.8 years	9.8 years	7.8 years	10.1 years	7.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$50,925,893	\$1,630,492	\$356,352	\$5,783,015	\$104,758	\$3,172,625	\$13,345
a. Contributing Members	7,096,076	96,711	570,382	1,304,024	0	763,744	132,963
b. Noncontributing Members	50,095,397	1,341,810	319,020	6,660,230	62,802	2,318,999	2,815
c. Annuitants	\$108,117,366	\$3,069,013	\$1,245,754	\$13,747,269	\$732,786	\$6,255,368	\$149,123
2. Total Actuarial Accrued Liability	95,472,964	2,774,625	1,285,164	10,537,883	760,382	4,863,878	189,271
3. Actuarial value of assets	\$12,644,402	\$294,388	(\$39,410)	\$3,209,386	(\$2,590)	\$1,391,490	(\$40,148)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	88.3%	90.4%	103.2%	76.7%	103.8%	77.8%	126.9%
5. Funded Ratio: (3) / (2)	\$20,273,505	\$893,927	\$692,268	\$2,638,360	\$58,069	\$1,836,776	\$153,088
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	10.46%	5.48%	4.74%	10.15%	9.31%	8.53%	1.84%
Prior Service	3.93%	2.07%	-0.36%	7.64%	-2.99%	4.42%	-1.65%
Total Retirement	14.39%	7.55%	4.38%	17.79%	6.32%	12.95%	0.19%
Supplemental Death	0.20%	0.28%	0.17%	0.00%	0.37%	0.20%	0.22%
Total Rate	14.59%	7.83%	4.55%	17.79%	6.69%	13.15%	0.41%
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	9.50%	N/A	N/A	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	25.1 years	24.8 years	25.1 years	25.0 years	28.5 years	25.0 years
Number of active contributing members	263	12	3	40	2	19	1
Number of inactive members	395	26	16	61	2	51	4
Average age of contributing members	111	9	11	23	0	34	17
Average length of service of contributing members	43.1 years	48.6 years	46.5 years	42.7 years	56.4 years	41.1 years	43.8 years
	11.1 years	12.6 years	5.2 years	9.1 years	11.8 years	7.5 years	1.3 years

	Station	Smithville	Smoyer	Snyder	Somerset	Somerville	Sumner
SUMMARY OF ACTUARIAL INFORMATION 1. Actuarial Accrued Liability a. Contributing Members b. Noncontributing Members c. Annuitants 2. Total Actuarial Accrued Liability 3. Actuarial value of assets 4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3) 5. Funded Ratio: (3) / (2) 6. Annual Payroll	\$2,840,227	\$2,313,927	\$132,366	\$10,263,203	\$32,796	\$408,010	\$845,704
	596,651	913,648	0	2,703,145	56,040	150,886	635,168
	2,560,937	978,122	0	12,272,264	114,464	279,761	1,986,223
	\$5,997,815	\$4,205,697	\$132,366	\$25,238,614	\$203,300	\$838,657	\$3,467,095
	6,049,375	3,685,551	129,397	21,337,536	196,204	846,446	3,086,549
	(\$51,560)	\$520,146	\$2,969	\$3,901,078	\$7,096	(\$7,789)	\$380,546
\$2,012,227	\$2,016,879	\$62,094	\$4,062,898	\$289,395	\$551,819	\$1,084,608	
CITY CONTRIBUTION RATES FOR 2014 Retirement Normal Cost Prior Service Total Retirement Supplemental Death Total Rate Phase-In Rate (Minimum Contribution), Incl. Supplemental Death Statutory Maximum Rate (Total Retirement Only)	6.81%	5.15%	5.48%	11.69%	1.64%	5.50%	6.44%
	-0.16%	1.61%	0.79%	6.02%	0.37%	-0.09%	2.28%
	6.65%	6.76%	6.27%	17.71%	2.01%	5.41%	8.72%
	0.29%	0.23%	0.13%	0.23%	0.23%	0.27%	0.38%
	6.94%	6.99%	6.40%	17.94%	2.24%	5.68%	9.10%
	N/A	6.95%	N/A	N/A	N/A	N/A	N/A
	12.50%	9.50%	13.50%	N/A	9.50%	9.50%	N/A
ADDITIONAL INFORMATION GASB 25 Equivalent Single Amortization Period as of 1/2014 Number of annuitants Number of active contributing members Number of inactive members Average age of contributing members Average length of service of contributing members	25.3 years 31 52 27 44.8 years 8.6 years	25.3 years 20 61 44 45.7 years 8.4 years	7.0 years 0 2 0 51.0 years 16.3 years	25.2 years 43 86 39 44.5 years 9.9 years	7.8 years 5 9 13 40.8 years 1.6 years	24.5 years 6 18 8 44.3 years 6.8 years	23.7 years 25 32 18 43.2 years 5.0 years
SUMMARY OF ACTUARIAL INFORMATION 1. Actuarial Accrued Liability a. Contributing Members b. Noncontributing Members c. Annuitants 2. Total Actuarial Accrued Liability 3. Actuarial value of assets 4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3) 5. Funded Ratio: (3) / (2) 6. Annual Payroll	\$399,307	\$10,044,553	\$13,879,846	\$38,537,891	\$2,610,057	\$998,294	\$4,926,491
	98,898	1,363,772	3,538,006	8,964,267	84,223	573,998	800,048
	0	6,520,519	4,153,742	12,027,664	912,684	3,326,122	2,403,406
	\$498,205	\$17,928,844	\$21,571,594	\$59,529,822	\$3,606,964	\$4,898,414	\$8,129,945
	632,913	15,894,700	19,912,595	51,561,469	3,042,925	4,299,058	7,921,662
	(\$134,708)	\$2,034,144	\$1,658,999	\$7,968,353	\$564,039	\$599,356	\$208,283
127,000	88.7%	92.3%	86.6%	84.4%	87.8%	97.4%	
\$532,935	\$4,396,636	\$7,149,612	\$17,964,586	\$1,034,875	\$813,740	\$2,130,145	
CITY CONTRIBUTION RATES FOR 2014 Retirement Normal Cost Prior Service Total Retirement Supplemental Death Total Rate Phase-In Rate (Minimum Contribution), Incl. Supplemental Death Statutory Maximum Rate (Total Retirement Only)	1.37%	9.67%	11.03%	9.15%	9.07%	7.59%	6.70%
	-1.37%	2.91%	1.44%	2.77%	3.50%	4.63%	0.64%
	0.00%	12.58%	12.47%	11.92%	12.37%	12.22%	7.34%
	0.23%	0.23%	0.14%	0.13%	0.28%	0.18%	0.26%
	0.23%	12.81%	12.61%	12.05%	12.65%	12.40%	7.60%
	N/A	12.11%	12.32%	N/A	N/A	N/A	N/A
	7.50%	13.50%	13.50%	13.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION GASB 25 Equivalent Single Amortization Period as of 1/2014 Number of annuitants Number of active contributing members Number of inactive members Average age of contributing members Average length of service of contributing members	32.8 years 0 13 26 44.8 years 10.9 years	25.0 years 51 108 50 45.8 years 11.3 years	25.6 years 28 157 67 42.6 years 9.0 years	25.3 years 71 283 127 41.5 years 11.2 years	26.7 years 9 20 6 45.9 years 12.7 years	25.1 years 18 24 31 44.5 years 5.8 years	23.4 years 12 36 20 49.8 years 15.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Springtown	Spur	Stafford	Stamford	Stanton	Star Harbor	Stephenville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$1,371,691	\$377,270	\$14,324,682	\$858,057	\$1,491,325	\$243,420	\$18,146,563
a. Contributing Members	853,178	225,419	2,908,487	233,800	312,647	303,928	2,830,190
b. Noncontributing Members	537,855	0	11,553,457	1,727,154	330,465	112,759	11,068,426
c. Annuitants	\$2,762,724	\$602,689	\$28,786,626	\$2,819,011	\$2,134,437	\$600,107	\$32,045,179
2. Total Actuarial Acrued Liability	2,789,396	565,292	25,248,877	2,673,566	1,958,251	603,845	27,767,415
3. Actuarial value of assets	(\$26,672)	\$37,397	\$3,537,749	\$145,445	\$176,186	\$56,262	\$4,277,764
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	101.0%	93.8%	87.7%	94.8%	91.7%	91.5%	86.7%
5. Funded Ratio: (3) / (2)	\$1,440,964	\$302,722	\$6,264,605	\$859,009	\$802,228	\$144,134	\$6,604,803
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.23%	3.85%	11.96%	5.01%	6.77%	10.18%	10.96%
Prior Service	-0.12%	1.17%	3.54%	1.05%	1.39%	2.47%	4.08%
Total Retirement	8.11%	5.02%	15.50%	6.06%	8.16%	12.65%	15.04%
Supplemental Death	0.13%	0.15%	0.19%	0.40%	0.20%	0.45%	0.18%
Total Rate	8.24%	5.17%	15.69%	6.46%	8.36%	13.10%	15.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	14.92%	N/A	N/A	12.67%	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	9.50%	9.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	23.8 years	13.8 years	25.2 years	25.6 years	24.8 years	24.8 years	25.0 years
Number of active contributing members	10	0	49	21	5	4	64
Number of inactive members	38	10	126	29	15	4	138
Average age of contributing members	35	6	47	20	10	4	65
Average length of service of contributing members	41.8 years	52.4 years	44.2 years	47.9 years	47.2 years	49.5 years	43.8 years
	5.6 years	10.3 years	10.2 years	7.7 years	14.0 years	10.4 years	12.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$229,842	\$429,525	\$340,839	\$256,898	\$105,233,600	\$14,965,914	\$638,641
a. Contributing Members	19,823	769,281	169,710	0	13,529,984	2,186,635	710,621
b. Noncontributing Members	76,528	208,998	491,237	264,482	26,808,567	11,530,969	976,407
c. Annuitants	\$326,193	\$1,407,804	\$1,001,786	\$521,380	\$145,572,151	\$28,683,518	\$2,325,669
2. Total Actuarial Acrued Liability	367,160	1,743,852	764,395	533,537	124,226,562	29,176,205	2,069,206
3. Actuarial value of assets	(\$40,967)	(\$336,048)	\$237,391	(\$12,157)	\$21,345,789	(\$492,687)	\$256,463
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	112.6%	123.9%	76.3%	102.3%	85.3%	101.7%	89.0%
5. Funded Ratio: (3) / (2)	\$192,327	\$405,747	\$527,625	\$270,303	\$38,374,915	\$6,962,210	\$545,753
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	2.39%	3.91%	5.45%	2.52%	11.93%	6.79%	5.72%
Prior Service	-1.34%	-3.91%	2.86%	0.19%	3.49%	-0.18%	3.37%
Total Retirement	1.05%	0.00%	8.31%	2.71%	15.42%	6.61%	9.09%
Supplemental Death	0.00%	0.23%	0.14%	0.00%	0.19%	0.19%	0.19%
Total Rate	1.05%	0.23%	8.45%	2.71%	15.56%	6.80%	9.28%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	15.33%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	9.50%	N/A	7.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	44.9 years	24.6 years	17.1 years	25.1 years	100.0 years	20.3 years
Number of active contributing members	3	4	8	3	110	89	11
Number of inactive members	6	11	11	8	622	142	16
Average age of contributing members	1	17	25	0	194	31	14
Average length of service of contributing members	49.0 years	43.6 years	48.2 years	45.0 years	42.6 years	44.2 years	42.9 years
	14.1 years	8.0 years	7.9 years	11.4 years	11.9 years	12.6 years	6.6 years

	Sunnyvale	Sunray	Sunrise Beach Village	Sunset Valley	Surfside Beach	Sweeny	Sweetwater
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,123,351	\$1,057,518	\$68,892	\$2,149,804	\$203,328	\$1,872,006	\$11,957,571
a. Contributing Members	735,263	214,912	26,784	842,644	116,415	201,179	1,050,323
b. Noncontributing Members	976,987	941,122	111,461	531,732	0	2,706,228	12,281,294
c. Annuitants	\$3,835,601	\$2,213,552	\$207,137	\$3,524,180	\$319,743	\$4,779,413	\$25,289,188
2. Total Actuarial Accrued Liability	3,060,596	1,465,934	191,649	3,120,322	415,242	3,602,235	19,425,307
3. Actuarial value of assets	\$775,005	\$747,618	\$15,488	\$403,858	(\$95,499)	\$1,177,178	\$5,863,881
4. Unfunded (overfunded) actuarial accrued liability: (2) - (3)	79.8%	66.2%	92.5%	88.5%	129.9%	75.4%	76.8%
5. Funded Ratio: (3) / (2)	\$1,361,117	\$492,830	\$274,386	\$1,564,497	\$620,990	\$859,813	\$4,354,193
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.69%	11.24%	0.00%	7.83%	1.49%	10.90%	11.56%
Prior Service	3.56%	9.56%	0.60%	1.61%	-0.97%	8.62%	8.41%
Total Retirement	13.25%	20.80%	0.60%	9.44%	0.52%	19.52%	19.97%
Supplemental Death	0.17%	0.28%	0.11%	0.13%	0.16%	0.31%	0.24%
Total Rate	13.42%	21.08%	0.71%	9.57%	0.68%	19.83%	20.21%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	20.47%	N/A	N/A	N/A	N/A	20.10%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	7.50%	13.50%	7.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	25.0 years	11.9 years	25.4 years	24.9 years	25.0 years	25.3 years
Number of annuitants	9	8	2	4	0	16	65
Number of active contributing members	24	12	6	30	20	20	105
Number of inactive members	16	13	9	16	22	7	21
Average age of contributing members	44.5 years	41.5 years	40.5 years	41.0 years	47.6 years	44.6 years	44.2 years
Average length of service of contributing members	10.5 years	8.2 years	9.6 years	7.9 years	3.6 years	8.9 years	11.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$15,444,342	\$1,010,512	\$990,468	\$104,056	\$11,221,025	\$916,300	\$66,081,927
a. Contributing Members	3,207,451	275,401	57,975	61,282	2,558,484	634,063	12,073,502
b. Noncontributing Members	10,232,972	883,896	770,940	121,945	8,170,141	921,634	66,223,250
c. Annuitants	\$28,884,765	\$2,169,809	\$1,819,383	\$287,283	\$21,949,650	\$2,471,997	\$144,378,679
2. Total Actuarial Accrued Liability	22,982,217	1,693,388	2,218,639	254,218	16,891,699	2,117,293	118,079,941
3. Actuarial value of assets	\$5,902,548	\$476,421	(\$399,256)	\$33,065	\$5,057,951	\$354,704	\$26,298,738
4. Unfunded (overfunded) actuarial accrued liability: (2) - (3)	79.6%	78.0%	121.9%	88.5%	77.0%	85.7%	81.8%
5. Funded Ratio: (3) / (2)	\$6,898,644	\$1,396,232	\$545,683	\$259,984	\$6,245,440	\$979,626	\$26,738,649
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	11.50%	7.20%	5.14%	1.24%	7.78%	8.20%	11.34%
Prior Service	5.35%	2.18%	-4.58%	0.91%	5.10%	2.27%	6.16%
Total Retirement	16.85%	9.38%	0.56%	2.15%	12.88%	10.47%	17.50%
Supplemental Death	0.16%	0.33%	0.36%	0.16%	0.20%	0.28%	0.20%
Total Rate	17.01%	9.71%	0.92%	2.31%	13.08%	10.75%	17.70%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	16.53%	N/A	N/A	N/A	13.03%	10.25%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	7.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	24.4 years	25.2 years	20.4 years	25.0 years	25.2 years	25.2 years
Number of annuitants	20	10	8	5	64	18	305
Number of active contributing members	80	43	16	7	135	28	618
Number of inactive members	27	55	2	11	91	20	295
Average age of contributing members	46.8 years	41.2 years	46.3 years	44.2 years	43.3 years	44.1 years	43.5 years
Average length of service of contributing members	11.4 years	5.1 years	11.9 years	5.8 years	10.3 years	5.9 years	10.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Tamaha	Terrell	Terrell Hills	Texas Municipal League IEBP	Texas Municipal League IRP	Tearkanna	Tearkanna Police Dept
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$183,289	\$22,638,846	\$3,950,481	\$11,667,042	\$71,209,200	\$15,493,949	\$17,180,065
a. Contributing Members	33,371	1,826,992	1,953,307	3,334,871	4,262,912	5,659,281	2,612,749
b. Noncontributing Members	46,479	16,818,125	3,552,099	1,910,896	10,146,347	21,335,234	16,351,246
c. Annuitants	\$263,139	\$41,283,963	\$9,455,887	\$16,912,809	\$85,618,459	\$42,488,464	\$36,144,060
2. Total Actuarial Accrued Liability	290,816	33,307,977	7,993,956	18,987,623	85,308,006	35,670,864	30,284,144
3. Actuarial value of assets	(\$27,677)	\$7,975,986	\$1,461,931	(\$2,074,814)	\$310,453	\$6,817,600	\$5,859,916
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	110,5% \$293,961	80.7% \$8,259,539	84.5% \$2,279,888	112.3% \$8,546,880	99.6% \$21,139,442	84.0% \$8,357,226	83.8% \$5,861,922
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	1.59%	12.08%	8.47%	5.34%	13.00%	10.62%	11.92%
Prior Service	-0.59%	6.04%	4.05%	-1.42%	0.09%	5.11%	6.24%
Total Retirement	1.00%	18.12%	12.52%	3.92%	13.09%	15.73%	18.16%
Supplemental Death	0.23%	0.18%	0.13%	0.17%	0.21%	0.00%	0.00%
Total Rate	1.23%	18.30%	12.65%	4.09%	13.30%	15.73%	18.16%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	17.93%	N/A	N/A	N/A	15.43%	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	N/A	12.50%	N/A	15.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.2 years	25.3 years	24.9 years	28.4 years	26.2 years	25.2 years	25.4 years
Number of active contributing members	3	95	21	14	33	139	56
Number of inactive members	9	153	49	120	240	221	93
Average age of contributing members	3	40	37	50	37	88	27
Average length of service of contributing members	45.8 years	43.1 years	37.0 years	47.7 years	48.5 years	45.7 years	38.2 years
	5.5 years	11.7 years	7.9 years	9.7 years	13.7 years	9.2 years	12.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$18,073,664	\$47,548,629	\$7,354,843	\$28,360	\$36,191,828	\$106,920	\$463,491
a. Contributing Members	1,362,164	5,416,771	2,217,116	439	7,672,748	0	47,886
b. Noncontributing Members	12,185,934	62,929,640	6,371,867	15,399	16,863,544	0	44,010
c. Annuitants	\$31,621,762	\$115,895,040	\$15,943,826	\$44,198	\$60,728,120	\$106,920	\$555,387
2. Total Actuarial Accrued Liability	24,765,063	97,887,365	13,601,570	56,147	52,888,253	98,700	524,950
3. Actuarial value of assets	\$6,856,699	\$18,007,675	\$2,342,256	(\$11,949)	\$7,839,867	\$8,220	\$30,437
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	78.3% \$6,870,409	84.5% \$18,774,967	85.3% \$2,532,368	127.0% \$23,596	87.1% \$16,556,733	92.3% \$113,882	94.5% \$312,190
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	11.45%	11.79%	10.59%	4.57%	9.23%	2.94%	6.97%
Prior Service	6.25%	6.00%	5.77%	-3.19%	2.95%	0.52%	0.93%
Total Retirement	17.70%	17.79%	16.36%	1.38%	12.18%	3.46%	7.90%
Supplemental Death	0.00%	0.00%	0.19%	1.89%	0.15%	0.32%	0.19%
Total Rate	17.70%	17.79%	16.55%	3.27%	12.33%	3.78%	8.09%
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	7.50%	N/A	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.2 years	25.3 years	25.4 years	25.0 years	25.4 years	20.2 years	13.6 years
Number of active contributing members	84	267	18	1	113	0	2
Number of inactive members	166	405	29	1	276	3	9
Average age of contributing members	26	176	20	2	131	0	4
Average length of service of contributing members	43.9 years	42.3 years	45.6 years	56.4 years	42.6 years	56.4 years	48.1 years
	10.6 years	9.7 years	13.7 years	15.9 years	11.0 years	11.9 years	10.2 years

	Three Rivers	Throckmorton	Tiki Island	Timpson	Tingra	Tolar	Tom Bean
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,242,853	\$49,630	\$307,145	\$462,557	\$134,416	\$274,329	\$55,188
a. Contributing Members	276,733	211,029	15,937	13,873	15,061	48,099	43,303
b. Noncontributing Members	934,184	319,682	0	125,867	10,428	0	66,728
c. Annuitants	\$3,453,770	\$580,341	\$323,082	\$602,297	\$159,905	\$322,428	\$165,219
2. Total Actuarial Accrued Liability	3,235,410	560,891	281,979	591,301	211,930	268,433	172,190
3. Actuarial value of assets	\$218,360	\$19,450	\$41,103	\$10,996	(\$52,025)	\$53,995	(\$6,971)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	93.7%	96.6%	87.3%	98.2%	132.5%	83.3%	104.2%
5. Funded Ratio: (3) / (2)	\$1,626,285	\$145,437	\$393,565	\$419,029	\$195,719	\$218,289	\$206,388
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.30%	4.83%	1.90%	2.64%	2.22%	3.70%	1.60%
Prior Service	0.84%	0.88%	0.72%	0.17%	-1.67%	0.17%	-0.21%
Total Retirement	5.14%	5.71%	2.62%	2.81%	0.55%	6.23%	1.39%
Supplemental Death	0.23%	0.20%	0.25%	0.23%	0.12%	0.17%	0.29%
Total Rate	5.37%	5.91%	2.87%	3.04%	0.67%	6.40%	1.68%
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)	7.50%	9.50%	N/A	7.50%	7.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	23.2 years	21.6 years	23.8 years	25.1 years	12.5 years	25.5 years
Number of annuitants	8	5	0	5	1	0	1
Number of active contributing members	46	4	8	10	6	5	7
Number of inactive members	18	5	3	4	7	3	9
Average age of contributing members	47.8 years	39.9 years	47.7 years	44.3 years	45.1 years	52.9 years	47.1 years
Average length of service of contributing members	9.5 years	4.1 years	9.4 years	9.1 years	15.6 years	14.7 years	3.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$14,698,246	\$95,746	\$40,879	\$261,769	\$232,279	\$6,301,155	\$296,673
a. Contributing Members	3,050,309	0	97,549	13,821	95,086	4,757,787	197,764
b. Noncontributing Members	8,695,212	13,758	166,810	183,995	448,715	3,056,022	384,158
c. Annuitants	\$26,443,767	\$109,504	\$305,238	\$459,485	\$776,080	\$14,114,964	\$878,595
2. Total Actuarial Accrued Liability	21,929,255	108,602	308,455	379,400	816,094	10,054,928	817,679
3. Actuarial value of assets	\$4,514,512	\$902	(\$3,217)	\$80,085	(\$400,014)	\$4,060,036	\$60,916
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	82.9%	99.2%	101.1%	82.6%	105.2%	71.2%	93.1%
5. Funded Ratio: (3) / (2)	\$8,213,758	\$71,736	\$115,989	\$240,830	\$779,665	\$4,119,134	\$751,513
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.94%	4.78%	4.12%	3.02%	1.84%	8.43%	2.97%
Prior Service	3.44%	1.30%	-0.17%	2.42%	-0.32%	6.17%	0.47%
Total Retirement	12.38%	6.08%	3.95%	5.44%	1.52%	14.60%	3.44%
Supplemental Death	0.17%	0.40%	0.25%	0.38%	0.19%	0.11%	0.17%
Total Rate	12.55%	6.48%	4.20%	5.82%	1.71%	14.71%	3.61%
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	11.50%	9.50%	7.50%	7.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.2 years	1.0 years	26.2 years	19.9 years	25.4 years	25.2 years	28.8 years
Number of annuitants	50	1	1	5	7	18	9
Number of active contributing members	155	2	4	7	29	66	21
Number of inactive members	42	0	8	3	25	76	11
Average age of contributing members	42.0 years	57.7 years	46.4 years	53.8 years	43.9 years	40.4 years	40.4 years
Average length of service of contributing members	8.8 years	16.0 years	3.7 years	11.6 years	4.3 years	9.7 years	6.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Troy	Tulia	Turkey	Tye	Tyler	Universal City	University Park
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$209,990	\$3,909,896	\$17,258	\$264,923	\$87,980,998	\$14,639,773	\$44,871,545
a. Contributing Members	24,074	848,790	29,832	45,958	12,945,252	2,078,953	4,192,067
b. Noncontributing Members	205,700	2,746,616	175,419	253,407	81,120,271	4,214,765	22,695,428
c. Annuitants	\$439,764	\$7,505,302	\$222,509	\$564,288	\$182,046,521	\$20,933,491	\$71,759,040
2. Total Actuarial Accrued Liability	420,255	6,918,496	156,522	397,237	134,002,148	15,604,047	72,901,376
3. Actuarial value of assets	\$19,509	\$586,806	\$65,987	\$167,051	\$48,044,373	\$5,329,444	(\$1,142,336)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	95.6%	92.2%	70.3%	70.4%	73.6%	74.5%	101.6%
5. Funded Ratio: (3) / (2)	\$342,781	\$1,341,988	\$67,866	\$377,431	\$30,755,475	\$6,133,901	\$14,444,490
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.91%	10.80%	0.00%	2.15%	12.56%	9.58%	8.14%
Prior Service	0.97%	2.78%	6.36%	3.75%	9.79%	5.36%	0.02%
Total Retirement	4.88%	13.58%	6.36%	5.90%	22.15%	14.94%	8.16%
Supplemental Death	0.41%	0.23%	0.27%	0.13%	0.22%	0.18%	0.00%
Total Rate	5.29%	13.81%	6.63%	6.03%	22.37%	15.12%	8.16%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	21.31%	14.43%	N/A
Statutory Maximum Rate (Total Retirement Only)	10.50%	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	6.8 years	24.6 years	23.5 years	16.0 years	25.2 years	25.9 years	73.2 years
Number of annuitants	8	26	3	4	454	40	114
Number of active contributing members	9	37	3	11	615	124	207
Number of inactive members	4	22	2	5	199	72	43
Average age of contributing members	45.6 years	39.2 years	45.8 years	42.8 years	43.9 years	43.5 years	47.3 years
Average length of service of contributing members	5.3 years	10.7 years	8.4 years	11.0 years	11.1 years	10.5 years	17.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$4,724,329	\$845,472	\$1,263,321	\$1,275,228	\$586,107	\$555,201	\$9,557,901
a. Contributing Members	1,486,972	54,901	585,026	140,294	0	103,501	1,764,812
b. Noncontributing Members	6,114,973	423,638	919,613	1,410,071	720,712	443,846	8,491,189
c. Annuitants	\$12,326,274	\$1,324,011	\$2,767,960	\$2,825,593	\$1,306,819	\$1,102,548	\$19,813,902
2. Total Actuarial Accrued Liability	10,998,872	1,630,136	2,364,006	2,546,592	1,016,731	936,327	14,269,913
3. Actuarial value of assets	\$1,327,402	(\$306,125)	\$403,954	\$279,001	\$290,088	\$166,221	\$5,543,989
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	89.2%	123.1%	85.4%	90.1%	77.8%	84.9%	72.0%
5. Funded Ratio: (3) / (2)	\$5,300,763	\$780,695	\$1,445,453	\$916,612	\$221,657	\$595,024	\$4,277,141
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.65%	4.54%	6.99%	6.62%	14.28%	7.00%	10.39%
Prior Service	1.51%	-2.47%	1.74%	1.83%	9.03%	2.03%	8.11%
Total Retirement	6.16%	2.07%	8.73%	8.45%	23.31%	9.03%	18.50%
Supplemental Death	0.19%	0.20%	0.08%	0.17%	0.43%	0.00%	0.24%
Total Rate	6.35%	2.27%	8.81%	8.62%	23.74%	9.03%	18.74%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	18.19%
Statutory Maximum Rate (Total Retirement Only)	9.50%	11.50%	12.50%	9.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	26.9 years	25.0 years	25.5 years	27.0 years	21.6 years	19.9 years	25.3 years
Number of annuitants	61	7	9	12	3	7	68
Number of active contributing members	149	20	32	25	6	14	106
Number of inactive members	70	4	33	11	0	12	71
Average age of contributing members	42.1 years	44.9 years	35.7 years	45.6 years	44.8 years	45.0 years	42.2 years
Average length of service of contributing members	7.3 years	9.4 years	5.7 years	10.3 years	8.8 years	7.3 years	8.9 years

	Victoria	Vidor	Village Fire Department	Volente	Waco	Wacudar	Wake Village
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$54,013,621	\$8,874,556	\$7,509,824	\$6,641	\$199,036,318	\$304,309	\$1,150,573
a. Contributing Members	16,529,721	957,010	1,182,608	0	18,588,289	124,465	392,861
b. Noncontributing Members	\$2,274,732	5,134,359	6,105,636	0	150,680,841	191,115	1,343,142
c. Annuitants	\$152,818,074	\$14,798,925	\$14,798,068	\$6,641	\$368,305,448	\$619,889	\$2,886,576
2. Total Actuarial Accrued Liability	118,071,309	12,255,917	14,146,983	4,467	326,364,520	669,604	2,337,309
3. Actuarial value of assets	\$34,746,765	\$2,710,008	\$651,085	\$2,174	\$41,940,928	(\$39,715)	\$549,267
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	77.3%	81.9%	95.6%	67.3%	88.6%	108.0%	81.0%
5. Funded Ratio: (3) / (2)	\$26,393,773	\$2,954,727	\$3,212,235	\$42,887	\$72,124,189	\$551,128	\$902,262
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	9.39%	12.53%	6.36%	5.12%	9.80%	1.84%	6.94%
Prior Service	8.26%	5.81%	1.29%	0.96%	3.74%	-0.57%	3.78%
Total Retirement	17.65%	18.34%	7.65%	6.08%	13.54%	1.27%	10.72%
Supplemental Death	0.17%	0.19%	0.12%	0.23%	0.00%	0.19%	0.29%
Total Rate	17.82%	18.53%	7.77%	6.31%	13.54%	1.46%	11.01%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	17.41%	18.48%	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	7.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.1 years	24.7 years	24.5 years	6.0 years	24.1 years	24.8 years	25.6 years
Number of annuitants	391	34	17	0	795	3	17
Number of active contributing members	549	64	48	1	1,497	17	25
Number of inactive members	259	24	21	0	402	14	8
Average age of contributing members	40.3 years	45.6 years	39.7 years	58.2 years	44.7 years	41.9 years	43.3 years
Average length of service of contributing members	10.2 years	13.0 years	13.1 years	1.4 years	11.9 years	5.5 years	8.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,560,089	\$478,839	\$76,530	\$1,013,383	\$15,541,995	\$25,984,218	\$48,364,283
a. Contributing Members	191,090	105,690	0	48,429	8,215,763	3,211,071	6,132,264
b. Noncontributing Members	632,539	195,967	8,999	571,214	9,557,549	17,074,202	33,301,800
c. Annuitants	\$2,383,718	\$780,496	\$85,529	\$1,633,026	\$33,315,307	\$46,269,491	\$87,798,347
2. Total Actuarial Accrued Liability	2,451,325	789,548	88,698	1,264,088	28,503,862	37,109,480	70,899,980
3. Actuarial value of assets	(\$67,607)	(\$9,052)	(\$3,169)	\$368,938	\$4,811,445	\$9,160,011	\$16,898,367
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	102.8%	101.2%	103.7%	77.4%	85.6%	80.2%	80.8%
5. Funded Ratio: (3) / (2)	\$1,160,132	\$280,494	\$81,847	\$800,191	\$8,992,556	\$11,366,627	\$19,235,682
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	4.86%	5.05%	2.29%	3.77%	9.48%	11.34%	11.40%
Prior Service	-0.37%	-0.20%	-0.24%	2.88%	3.34%	5.08%	5.50%
Total Retirement	4.49%	4.85%	2.05%	6.65%	12.82%	16.42%	16.90%
Supplemental Death	0.30%	0.25%	0.23%	0.15%	0.15%	0.19%	0.17%
Total Rate	4.79%	5.10%	2.28%	6.80%	12.97%	16.61%	17.07%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	15.96%	16.88%
Statutory Maximum Rate (Total Retirement Only)	9.50%	8.50%	N/A	7.50%	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	24.6 years	25.7 years	25.7 years	25.3 years	25.4 years	24.9 years	25.2 years
Number of annuitants	12	3	1	7	69	91	161
Number of active contributing members	26	7	2	21	180	215	346
Number of inactive members	13	13	0	11	141	34	128
Average age of contributing members	52.2 years	53.3 years	54.1 years	43.0 years	40.2 years	44.4 years	41.5 years
Average length of service of contributing members	10.7 years	12.2 years	12.7 years	8.9 years	8.4 years	10.3 years	10.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Webster	Weimar	Wellington	Wells	Westlaco	West	West Columbia
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$23,761,914	\$3,488,611	\$1,609,915	\$133,724	\$10,713,877	\$761,493	\$1,622,547
b. Noncontributing Members	4,591,755	646,809	67,949	25,164	3,186,716	34,236	444,747
c. Annuitants	13,267,062	1,918,452	800,069	90,008	15,425,438	791,738	1,163,567
2. Total Actuarial Accrued Liability	\$41,620,731	\$6,053,872	\$2,477,933	\$248,896	\$29,326,031	\$1,587,467	\$3,230,861
3. Actuarial value of assets	\$33,538,506	\$5,055,451	\$2,723,757	\$253,610	\$29,417,936	\$1,722,231	\$3,784,063
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$8,082,225	\$998,421	(\$245,824)	(\$7,714)	(\$91,905)	(\$134,764)	(\$553,202)
5. Funded Ratio: (3) / (2)	80.6%	83.5%	109.9%	101.9%	100.3%	108.5%	117.1%
6. Annual Payroll	\$9,309,070	\$1,133,006	\$443,974	\$100,355	\$7,535,064	\$713,350	\$1,298,462
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	11.50%	12.47%	9.68%	5.25%	4.71%	3.80%	5.66%
Prior Service	5.44%	5.57%	-3.49%	-0.30%	0.01%	-1.19%	-2.68%
Total Retirement	16.94%	18.04%	6.19%	4.95%	4.72%	2.61%	2.98%
Supplemental Death	0.18%	0.38%	0.44%	0.00%	0.17%	0.24%	0.00%
Total Rate	17.12%	18.42%	6.63%	4.95%	4.89%	2.85%	2.98%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	16.95%	18.10%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	7.50%	N/A	9.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.2 years	24.8 years	24.9 years	24.4 years	45.8 years	25.0 years	25.0 years
Number of active contributing members	69	18	10	2	128	10	17
Number of inactive members	168	26	14	3	190	22	33
Average age of contributing members	70	9	4	4	111	7	22
Average length of service of contributing members	43.0 years	51.2 years	52.7 years	50.7 years	40.9 years	44.0 years	45.3 years
	11.9 years	13.4 years	17.9 years	9.1 years	9.1 years	9.8 years	7.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$3,139,930	\$3,381,304	\$447,170	\$14,878,348	\$2,270,094	\$400,015	\$1,584,592
b. Noncontributing Members	1,066,744	500,305	186,275	6,021,584	442,903	160,733	462,787
c. Annuitants	1,726,260	3,653,107	282,552	16,550,791	373,231	1,091,776	948,672
2. Total Actuarial Accrued Liability	\$5,932,934	\$7,534,716	\$915,997	\$37,450,723	\$3,086,228	\$1,652,524	\$2,996,051
3. Actuarial value of assets	4,936,744	5,859,893	657,054	33,241,449	2,611,474	1,644,612	2,494,713
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$996,190	\$1,674,823	\$258,943	\$4,209,274	\$474,754	\$7,912	\$501,338
5. Funded Ratio: (3) / (2)	83.2%	77.8%	71.7%	88.8%	84.6%	99.5%	83.3%
6. Annual Payroll	\$1,694,143	\$1,237,361	\$379,106	\$8,111,911	\$1,869,500	\$984,994	\$2,066,673
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.67%	11.04%	6.15%	6.92%	6.13%	0.71%	6.72%
Prior Service	3.66%	8.54%	4.96%	3.25%	1.79%	0.05%	1.51%
Total Retirement	12.33%	19.58%	11.11%	10.17%	7.92%	0.76%	8.23%
Supplemental Death	0.26%	0.00%	0.23%	0.17%	0.28%	0.28%	0.16%
Total Rate	12.59%	19.58%	11.34%	10.34%	8.05%	1.04%	8.39%
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	7.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.5 years	24.9 years	20.0 years	25.2 years	20.9 years	25.5 years	25.5 years
Number of active contributing members	18	18	7	85	6	20	9
Number of inactive members	24	25	12	120	25	21	44
Average age of contributing members	43.7 years	46.5 years	46.4 years	42.1 years	42.6 years	45.6 years	42.3 years
Average length of service of contributing members	9.3 years	11.3 years	6.3 years	10.6 years	9.0 years	9.0 years	6.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,584,592	\$1,584,592	\$1,584,592	\$1,584,592	\$1,584,592	\$1,584,592	\$1,584,592
b. Noncontributing Members	462,787	462,787	462,787	462,787	462,787	462,787	462,787
c. Annuitants	948,672	948,672	948,672	948,672	948,672	948,672	948,672
2. Total Actuarial Accrued Liability	\$2,996,051	\$2,996,051	\$2,996,051	\$2,996,051	\$2,996,051	\$2,996,051	\$2,996,051
3. Actuarial value of assets	2,494,713	2,494,713	2,494,713	2,494,713	2,494,713	2,494,713	2,494,713
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$501,338	\$501,338	\$501,338	\$501,338	\$501,338	\$501,338	\$501,338
5. Funded Ratio: (3) / (2)	83.3%	83.3%	83.3%	83.3%	83.3%	83.3%	83.3%
6. Annual Payroll	\$2,066,673	\$2,066,673	\$2,066,673	\$2,066,673	\$2,066,673	\$2,066,673	\$2,066,673
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.72%	6.72%	6.72%	6.72%	6.72%	6.72%	6.72%
Prior Service	1.51%	1.51%	1.51%	1.51%	1.51%	1.51%	1.51%
Total Retirement	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%	8.23%
Supplemental Death	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%
Total Rate	8.39%	8.39%	8.39%	8.39%	8.39%	8.39%	8.39%
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%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.5 years	25.5 years	25.5 years	25.5 years	25.5 years	25.5 years	25.5 years
Number of active contributing members	9	9	9	9	9	9	9
Number of inactive members	32	32	32	32	32	32	32
Average age of contributing members	42.3 years	42.3 years	42.3 years	42.3 years	42.3 years	42.3 years	42.3 years
Average length of service of contributing members	6.1 years	6.1 years	6.1 years	6.1 years	6.1 years	6.1 years	6.1 years

	Wharton	Wheeler	White Deer	White Oak	White Settlement	Whiteface	Whitehouse
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$6,536,749	\$350,069	\$72,836	\$3,634,186	\$7,419,228	\$178,050	\$1,782,126
a. Contributing Members	1,702,068	16,516	113,165	745,252	4,301,807	184,203	498,393
b. Noncontributing Members	3,143,557	627,611	291,164	5,128,596	8,556,633	216,249	882,961
c. Annuitants	\$11,382,374	\$994,196	\$477,165	\$9,508,034	\$20,277,668	\$578,502	\$3,163,480
2. Total Actuarial Accrued Liability	10,521,060	925,482	352,931	8,114,430	17,783,620	456,933	3,103,956
3. Actuarial value of assets	\$861,314	\$68,714	\$124,234	\$1,393,604	\$2,494,048	\$121,569	\$59,524
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	92.4%	93.1%	74.0%	85.3%	87.7%	79.0%	98.1%
5. Funded Ratio: (3) / (2)	\$4,020,778	\$177,630	\$254,418	\$1,976,390	\$5,254,425	\$124,957	\$1,640,412
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.02%	9.94%	2.32%	9.46%	7.49%	7.52%	5.35%
Prior Service	1.33%	2.49%	3.08%	4.40%	2.96%	6.10%	0.21%
Total Retirement	7.35%	12.43%	5.40%	13.86%	10.45%	13.62%	5.56%
Supplemental Death	0.20%	0.29%	0.37%	0.16%	0.21%	0.33%	0.20%
Total Rate	7.55%	12.72%	5.77%	14.02%	10.66%	13.95%	5.76%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	13.80%	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	7.50%	N/A	11.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.6 years	24.1 years	24.9 years	25.4 years	25.4 years	25.2 years	28.9 years
Number of annuitants	30	2	5	26	57	2	11
Number of active contributing members	87	5	7	48	115	3	38
Number of inactive members	32	1	8	20	102	1	28
Average age of contributing members	44.2 years	44.0 years	45.9 years	42.2 years	43.3 years	47.2 years	42.3 years
Average length of service of contributing members	11.6 years	8.9 years	3.4 years	9.2 years	9.0 years	10.4 years	8.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,599,897	\$415,598	\$264,538	\$87,763,511	\$2,417,186	\$495,036	\$1,780,759
a. Contributing Members	621,376	181,937	201,691	11,806,951	289,353	190,281	932,093
b. Noncontributing Members	1,484,489	246,441	228,967	106,857,438	951,476	26,641	735,018
c. Annuitants	\$4,705,762	\$843,976	\$695,196	\$206,427,900	\$3,658,015	\$711,958	\$3,447,870
2. Total Actuarial Accrued Liability	4,365,308	873,127	609,051	172,839,281	3,152,964	513,785	2,785,281
3. Actuarial value of assets	\$340,454	(\$29,151)	\$86,145	\$33,588,619	\$505,051	\$198,173	\$662,589
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	92.8%	103.5%	87.6%	83.7%	86.2%	72.2%	80.8%
5. Funded Ratio: (3) / (2)	\$1,730,771	\$635,858	\$631,474	\$42,071,107	\$1,583,563	\$1,427,427	\$987,318
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	6.56%	3.12%	2.47%	7.93%	6.42%	1.03%	7.88%
Prior Service	1.23%	-0.29%	0.87%	5.02%	1.99%	1.01%	4.28%
Total Retirement	7.79%	2.83%	3.34%	12.95%	8.41%	2.04%	12.16%
Supplemental Death	0.20%	0.18%	0.14%	0.00%	0.14%	0.12%	0.19%
Total Rate	7.99%	3.01%	3.48%	12.95%	8.55%	2.16%	12.35%
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%	9.50%	7.50%	N/A	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.3 years	24.8 years	24.5 years	25.0 years	25.4 years	19.9 years	24.5 years
Number of annuitants	21	6	7	526	15	1	11
Number of active contributing members	44	19	19	1,014	34	38	28
Number of inactive members	28	13	13	285	15	35	32
Average age of contributing members	45.6 years	39.1 years	44.6 years	45.0 years	43.0 years	42.4 years	44.4 years
Average length of service of contributing members	10.2 years	6.9 years	9.4 years	11.3 years	10.0 years	6.4 years	8.7 years

Actuarial Valuation of Participating Municipalities

Continued

	Wilmer	Wimberley	Windcrest	Winfield	Wink	Wimmsboro	Winona
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$958,670	\$132,812	\$1,891,292	\$31,382	\$274,103	\$1,179,305	\$371,627
b. Noncontributing Members	621,202	10,157	1,796,734	3,855	0	111,276	2,963
c. Annuitants	653,853	5,076	2,628,046	0	243,488	3,004,536	318,493
2. Total Actuarial Accrued Liability	\$2,233,725	\$148,045	\$6,316,072	\$35,237	\$517,591	\$4,295,117	\$693,083
3. Actuarial value of assets	2,426,695	124,857	5,955,000	20,425	\$278,500	3,688,405	600,432
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$192,970)	\$23,188	\$361,072	\$14,812	(\$10,259)	\$606,712	\$92,651
5. Funded Ratio: (3) / (2)	108.6%	84.3%	94.3%	58.0%	102.0%	85.9%	86.6%
6. Annual Payroll	\$1,360,048	\$337,692	\$2,367,868	\$239,913	\$227,119	\$1,242,282	\$352,290
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	3.48%	1.11%	5.35%	0.00%	3.09%	5.54%	9.50%
Prior Service	-0.89%	0.50%	0.96%	0.89%	-0.28%	2.99%	1.67%
Total Retirement	2.59%	1.61%	6.31%	0.89%	2.81%	8.53%	11.17%
Supplemental Death	0.12%	0.21%	0.19%	0.09%	0.22%	0.26%	0.17%
Total Rate	2.71%	1.82%	6.50%	0.98%	3.03%	8.79%	11.34%
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)	11.50%	N/A	10.50%	N/A	N/A	11.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.1 years	19.9 years	25.0 years	8.2 years	25.7 years	26.2 years	24.6 years
Number of active contributing members	14	1	33	0	3	26	2
Number of inactive members	40	8	55	5	9	33	9
Average age of contributing members	42	6	50	4	0	16	3
Average length of service of contributing members	40.2 years	47.6 years	43.1 years	37.7 years	51.1 years	44.9 years	45.8 years
	7.2 years	10.3 years	6.4 years	6.2 years	11.7 years	7.1 years	4.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$974,382	\$1,357,046	\$1,906	\$62,018	\$3,051,554	\$10,837,446	\$207,008
b. Noncontributing Members	233,968	49,453	11,030	89,353	89,717	2,170,376	76,039
c. Annuitants	1,456,128	756,032	51,062	289,039	1,372,918	4,165,244	22,290
2. Total Actuarial Accrued Liability	\$2,664,478	\$2,162,531	\$63,998	\$440,410	\$4,820,189	\$17,173,066	\$305,337
3. Actuarial value of assets	2,495,361	1,821,847	77,591	\$12,342	4,140,198	14,395,407	427,549
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$169,117	\$340,684	(\$13,593)	(\$71,932)	\$679,991	\$2,777,659	(\$122,212)
5. Funded Ratio: (3) / (2)	93.7%	84.2%	121.2%	116.3%	85.9%	83.8%	140.0%
6. Annual Payroll	\$460,603	\$1,011,667	\$95,950	\$303,154	\$1,259,343	\$3,858,464	\$307,073
CITY CONTRIBUTION RATES FOR 2014							
Retirement							
Normal Cost	8.45%	5.80%	2.72%	2.50%	12.12%	11.82%	5.61%
Prior Service	2.31%	2.10%	-0.89%	-1.49%	3.56%	4.51%	-2.51%
Total Retirement	10.76%	7.90%	1.83%	1.01%	15.48%	16.33%	3.10%
Supplemental Death	0.35%	0.13%	0.22%	0.22%	0.14%	0.14%	0.09%
Total Rate	11.11%	8.03%	2.45%	1.22%	15.70%	16.47%	3.19%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	10.76%	N/A	N/A	N/A	N/A	15.82%	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	9.50%	N/A	7.50%	N/A	N/A	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2014							
Number of annuitants	25.0 years	25.4 years	25.1 years	25.1 years	25.5 years	25.2 years	24.9 years
Number of active contributing members	11	5	1	3	9	28	1
Number of inactive members	14	25	2	8	32	76	8
Average age of contributing members	17	11	4	6	11	38	10
Average length of service of contributing members	49.3 years	40.1 years	64.9 years	43.7 years	44.7 years	39.2 years	41.1 years
	9.3 years	8.2 years	0.5 years	5.6 years	10.5 years	9.3 years	4.5 years

	Wylie	Yonkum	Yorktown	Zavalla
SUMMARY OF ACTUARIAL INFORMATION				
1. Actuarial Accrued Liability	\$27,184,273	\$8,456,742	\$374,605	\$171,416
a. Contributing Members	4,947,329	1,228,234	53,370	52,555
b. Noncontributing Members	6,461,545	9,082,907	747,384	244,379
c. Annuitants	\$38,593,147	\$18,767,883	\$1,176,359	\$468,350
2. Total Actuarial Accrued Liability	29,356,226	15,771,625	1,265,690	454,139
3. Actuarial value of assets	\$9,236,921	\$2,996,258	(\$90,331)	\$14,211
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	76.1%	84.0%	107.7%	97.0%
5. Funded Ratio: (3) / (2)	\$15,319,865	\$3,227,033	\$429,290	\$252,553
6. Annual Payroll				
CITY CONTRIBUTION RATES FOR 2014				
Retirement				
Normal Cost	9.73%	10.35%	2.77%	3.01%
Prior Service	3.76%	5.85%	-1.32%	0.38%
Total Retirement	13.49%	16.20%	1.45%	3.39%
Supplemental Death	0.12%	0.25%	0.41%	0.00%
Total Rate	13.61%	16.45%	1.86%	3.39%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	13.16%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	7.50%	9.50%
ADDITIONAL INFORMATION				
GASB 25 Equivalent Single Amortization Period as of 1/2014	25.4 years	25.0 years	25.1 years	22.3 years
Number of annuitants	51	45	11	2
Number of active contributing members	247	81	13	9
Number of inactive members	93	39	20	6
Average age of contributing members	40.5 years	44.7 years	48.9 years	41.9 years
Average length of service of contributing members	9.1 years	12.3 years	10.5 years	4.8 years

Actuarial Valuation of Inactive Municipalities

	Crystal Beach	Floresville No. 1	Nacogdoches Memorial Hosp	Roy H. Laird Mem Hospital	Santa Anna
SUMMARY OF ACTUARIAL INFORMATION					
1. Actuarial Accrued Liability	\$0	\$0	\$0	\$0	\$0
a. Contributing Members	607	0	0	6,663,342	0
b. Noncontributing Members	78,827	20,858	28,928	4,169,955	534
c. Annuitants	\$79,434	\$20,858	\$28,928	\$10,833,297	\$534
2. Total Actuarial Accrued Liability	332,264	52,051	1,565,077	10,337,190	412,048
3. Actuarial value of assets	(\$252,830)	(\$31,193)	(\$1,536,149)	\$496,107	(\$411,514)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	418.3%	249.5%	5410.2%	95.4%	77162.5%
5. Funded Ratio: (3) / (2)	\$0	\$0	\$0	\$0	\$0
6. Annual Payroll	\$	\$	\$	\$	\$
CITY CONTRIBUTION AMOUNT FOR 2014	-	-	-	52,648	-
Amortization Period	N/A	N/A	N/A	15 Years	N/A
ADDITIONAL INFORMATION					
Number of annuitants	1	1	2	48	1
Number of inactive members	1	0	0	53	0