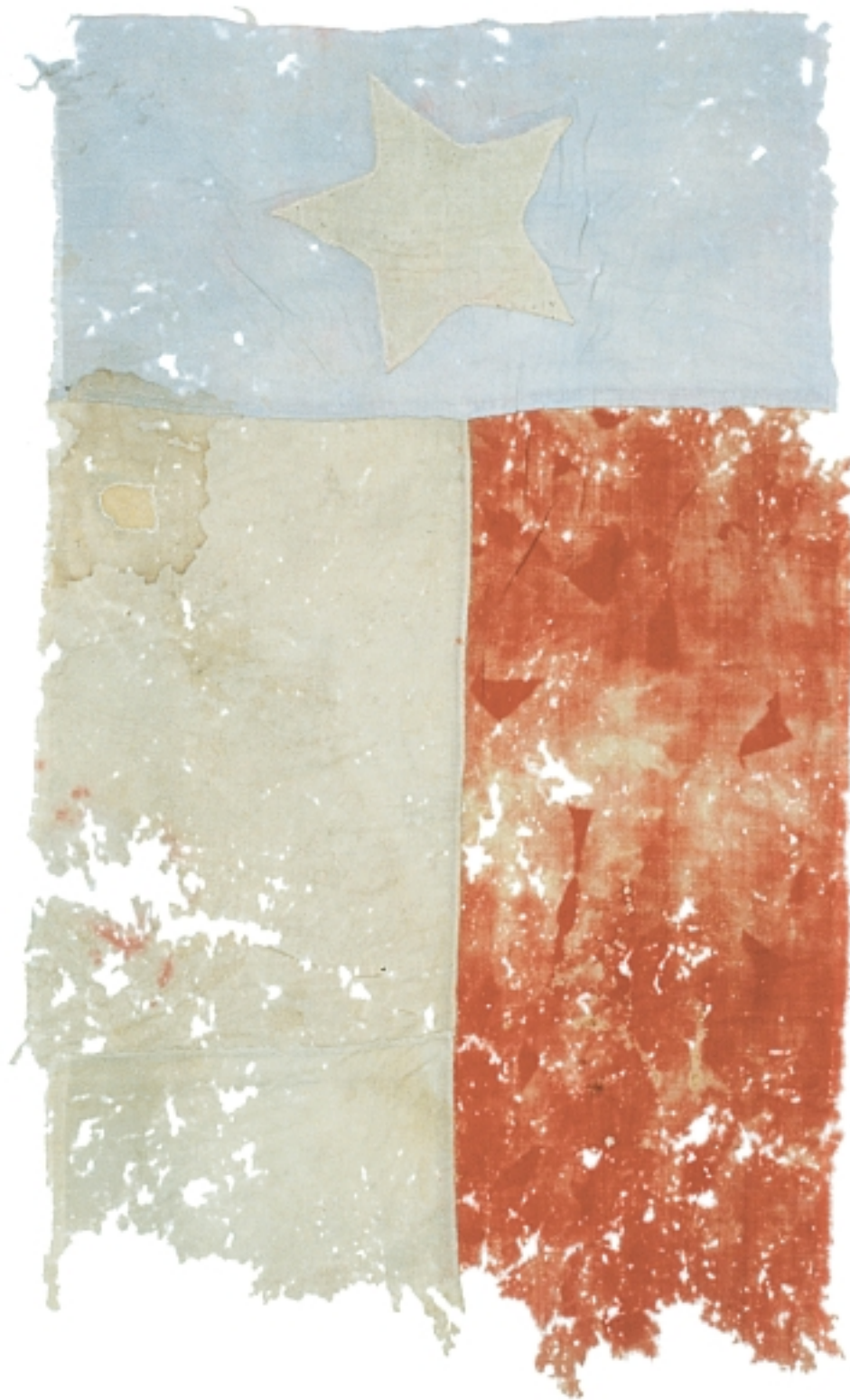


COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2001



2001



TEXAS COUNTY & DISTRICT RETIREMENT SYSTEM

Historical Flags of Texas

Flags have been powerful symbols for centuries. These bits of fabric represent the pride that binds citizens together for a common cause. They should also remind us that many suffered and died for the ideals these banners signified.

Texans are justly proud of their state flag and the history that it represents. Texas has had three official national or state flags. President Sam Houston approved the first “National Standard of Texas” in 1836. It had a field the color of a cloudless sky with a large gold star in the center. At the same time the “Navy Flag,” which was similar to the United States flag except with a single star, was also commonly used (see page 15). The flag we know today has its origins in an 1839 Republic of Texas Congressional committee. It is the only state flag that also represented an independent nation.

Senator William H. Wharton could have been the designer of the Lone Star Flag, but no one knows for certain where the idea originated. Stephen F. Austin and Lorenzo de Zavala also submitted sketches for a national flag that weren’t accepted by the Texas Congress. Johanna Troutman is regarded as “the Betsy Ross of Texas” because she made a flag of white silk with a blue, five-pointed star for the Georgia volunteers in the Texas Revolution. The Sarah Dodson flag actually predates the Troutman flag by several months (see page 1).

This year we have chosen to illustrate the cover and divider pages of the Comprehensive Annual Financial Report with 32 flags that represent 164 years of Texas history — from the declaration of independence from Mexico crafted by the

Convention of 1836 to Texans’ contribution to peace in Bosnia in 2000. Some of the chosen flags have not been displayed outside of their respective museums in many years.

Five of the flags used on these pages were selected for restoration and inclusion in an exhibit at the Museum of Fine Arts, Houston from January 2001 to the end of April 2002. Time is the enemy of these timeless treasures, and restoration can be an expensive and tricky endeavor. The museum, working with the Texas Historical Commission and the law firm Vinson & Elkins, raised funds to pay for the preservation of 32 historic banners that had languished in storage for decades. Restoration of one flag can run into the tens of thousands of dollars, as specialists often have to reverse and minimize the damage done by previous repair efforts.

TCDRS would like to thank the following institutions for their kind cooperation in providing photographs or allowing flags in their possession to be photographed. (Initials in parentheses are used to identify the repository of each flag used in this book.):

Museum of Fine Arts, Houston (MFAH)
1001 Bissonnet, Houston
(713) 639-7300; www.mfah.org

**Daughters of the Republic
of Texas Museum (DRT)**
510 E. Anderson Ln., Austin
(512) 339-1997

Texas Military Forces Museum (TMFM)
Camp Mabry, 2200 W. 35th St., Austin
(512) 465-5659, www.kwanah.com/txmilmus

Texas State Library and Archives (TSL)
Lorenzo de Zavala State Archives
and Library Building, Capitol Complex,
1201 Brazos St., Austin
(512) 463-5480, www.tsl.state.tx.us

The Heritage Society (THS)
1100 Bagby, Houston
(713) 655-1912, www.heritagesociety.org

Cover: Texian Flag

Probably the first lone-star flag to fly over Austin, this flag was made in 1839 of commercially processed wool. A skilled seamstress stitched the panels, but the red and blue colors were made of locally produced vegetable dyes. Records suggest that this flag was carried by Texian troops sent to protect the capital city being built on the western frontier. (MFAH/THS)

Title Page: First Texas Infantry/Hood’s Texas Brigade

Made in 1861 reportedly from remnants of Mrs. Louis T. Wigfall’s wedding dress, the flag is marked with battle honors added with white paint. At the Battle of Antietam, eight standard bearers fell before Union troops captured the flag. Of the more than 4,000 Texans who served in the First Texas Infantry, fewer than 600 made it back home. (MFAH/TSL)

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2001



Prepared By
Texas County & District
Retirement System
Barton Oaks Plaza IV, 5th Floor
901 Mopac Expressway, South
Austin, Texas 78746

www.tcdrs.org



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DIRECTOR

Gene Glass
DIRECTOR, FINANCE & ADMINISTRATION

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Publications Department
Gerald McLeod
Leah Nelson
Rob Bishop

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Sarah Dodson Flag

Mrs. Dodson, of Harrisburg (Houston), made this tri-color banner of cotton squares in September 1835. Displayed at the siege of Bexar lead by Stephen F. Austin, the flag is thought to have flown over the building where the Convention of 1836 declared independence from Mexico. The Dodsons settled in Grimes County, where Sarah is buried in the Bethel Cemetery outside of Bedias. This flag is a replica made in 1936. (DRT)



Batallon Guerrero

This bloodstained silk battle flag displays a variant of the Mexican national symbol of an eagle with a snake perched on a cactus. The 300-man battalion served as reserves at the Alamo and arrived at San Jacinto a few hours before that battle began. Most of the exhausted and inexperienced soldiers were captured in the Texan assault. (TSL)



Batallon Matamoros Permanente

One of the best outfits in Santa Anna's army, the 350-man battalion was named for Mariano Matamoros, a hero of the Mexican war of independence. Six of the group's members were the first Mexicans to die at the Alamo, where the battalion performed with honor. This banner was captured at the Battle of San Jacinto, where the Texans all but annihilated the force. (TSL)

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Texas County and District
Retirement System

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2000

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



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President

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LETTER OF TRANSMITTAL

June 14, 2002

To: The Board of Trustees Texas County & District Retirement System

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Texas County & District Retirement System (TCDRS or System) for the year ended Dec. 31, 2001 — the 34th full year of operations. TCDRS management is responsible for both the accuracy of the data and the completeness and fairness of the presentation within this report. We hope that this CAFR will help you and the members of the System better understand your public employees retirement system — a system that continues to maintain a strong and positive financial future.

The Texas County & District Retirement System is a statewide, agent multiple-employer, public employee retirement system created in 1967 by the State of Texas. TCDRS is administered by a nine-person Board of Trustees appointed by the Governor with the consent of the State Senate. The Board of Trustees appoints a director, who is charged with the responsibility for all day-to-day operations other than investment operations, and an investment officer, who is charged with the responsibility for investment operations. The Board of Trustees also appoints a legal counsel, a consulting actuary, an independent auditor, a medical board and investment consultants. Investment activity discussed in this transmittal letter is the responsibility of the investment officer; all other information in this transmittal letter is the director's responsibility.

TCDRS provides retirement, disability and death benefits for the full-time employees of the 517 member counties and districts (employers). A presentation of participating employers is provided in the Introductory Section of the report. TCDRS has experienced significant growth since its inception. In the 10-year period from 1991 through 2001, the number of TCDRS subdivisions has increased from 459 to 517, and employee members have increased from 85,538 to 126,572 — increases of 13% and 48%, respectively. The number of annuitants has increased over the same time period from 12,268 to 23,130, an increase of 89%.

This CAFR is presented in five sections.

- 1. Introductory Section:** Contains the Certificate of Achievement for Excellence in Financial Reporting, this letter of transmittal, organizational information and a listing of participating employers.
- 2. Financial Section:** Contains the report of the independent auditor (KPMG LLP), financial statements, schedules and supplementary information.
- 3. Investment Section:** Contains a report on investment activity from Wilshire Associates, followed by a presentation of investment policies, investment results and various investment schedules.
- 4. Actuarial Section:** Contains a certification letter from the System's actuary (Milliman USA), the results of the annual actuarial valuation and related information.
- 5. Statistical Section:** Contains general statistical information pertaining to TCDRS participants and finances.

This CAFR was prepared to conform with the principles of governmental accounting and reporting set forth by the Governmental Accounting Standards Board. Transactions of the System are reported on the accrual basis of accounting. Sufficient internal accounting controls exist to provide reasonable assurance regarding the safekeeping of assets and fair presentation of the financial statements and supporting schedules. The TCDRS Act requires an annual audit of the System's accounts by a certified public accountant and the firm, KPMG LLP, was retained by the Board of Trustees for 2001 for this purpose.

:: MAJOR INITIATIVES

- There were several legislative changes resulting from the 77th session of the Texas Legislature held in 2001. The changes implemented include adding a retirement eligibility option of 20 years of credited service, adding options available for members retiring with multiple accounts, accumulating suspended annuity benefits for retirees who return to work for an employer from which they have retired with

TABLE 1: ADDITIONS

(\$ Millions)

	2001	2000	Increase (Decrease) Amount	Increase (Decrease) Percentage
Employee Deposits	\$ 208.5	\$ 195.3	\$ 13.2	7%
Employer Contributions ¹	270.6	255.5	15.1	6
Net Investment Income	238.5	687.8	(449.3)	(65)
Building and Other Income	1.8	1.8	0.0	(2)
Total Additions	\$ 719.4	\$ 1,140.4	\$ (421.0)	(37)%

¹ Supplemental Death Benefits Fund transactions are reported separately and not included in this table.

payout when employment terminates, adding a retirement benefit “pop-up” option, offering employers the option to elect a higher optional employer contribution rate of any percentage, making the partial lump-sum payment optional for new employers joining TCDRS, allowing correction of errors that are more than four years old, increasing supplemental death benefits for retirees, providing annuity payments through the month of death and allowing TCDRS members who are active members in another Proportionate Retirement Program system to restore previously forfeited service credit.

- An actuarial experience study was completed by Milliman USA, Inc. The Board of Trustees adopted new demographic and economic assumptions as recommended by Milliman.
- The Board of Trustees selected Vinson & Elkins, L.L.P. as TCDRS legal counsel after an extensive search.
- The Board of Trustees modified its asset allocation commitment to international equities by increasing the target from 10% to 12% while lowering the domestic investment-grade fixed-income target to 38% from 40%.
- The Board of Trustees selected Capital Guardian Trust Company to actively manage a \$100 million international equity allocation. Initial funding of this manager occurred during December 2001.
- There were several changes made to TCDRS’ internal processes. The changes include outsourcing retirement and refund check printing, implementing a system for check data verification to increase fraud prevention, gathering additional death audit data to provide earlier recognition of deceased annuitants, and enhancing service to members by upgrading the phone system for quicker routing to a customer service counselor and offering additional options for Spanish-language callers.
- TCDRS continues its commitment to disaster

recovery planning. During the year the System’s disaster recovery and business continuation procedures were tested to ensure prompt restoration of services in the event of a disaster.

:: ADDITIONS TO PLAN NET ASSETS

The revenues needed to finance retirement benefits are accumulated through the collection of employee deposits and employer contributions, and through income from investments. TCDRS reports investments at fair value as required by GASB 25. Fair value reporting requires that changes in the fair value of investments be included as income or loss in net investment income. This can result in substantial year-to-year volatility in net investment income amounts. The TCDRS Act does not allow — as it relates to passively managed, long-term domestic fixed-income securities — the allocation of any income or loss resulting from changes in fair value in excess of net discount income and premium expense. This nonallocable income or loss is held in a nondistributable income account and although it is included in the net assets held in trust for pension benefits amount for financial reporting, it is not actually distributed to individual employer or member accounts. The net investment income amount in Table 1 above for 2001 includes a nonallocable loss of \$39 million and for 2000 nonallocable income of \$373 million. Revenues are discussed in the next two paragraphs, both with and without the effects of the nonallocable amounts.

As shown in Table 1, 2001 total revenue was \$719 million with investment income accounting for \$238 million, or 33% of total revenues. Net investment income for 2001 decreased by \$449 million, or a reduction of 65% compared to the 2000 amount. Total revenues for 2001 decreased by \$421 million, or 37% under the 2000 amount. These amounts include a nonallocable loss for 2001 and nonallocable income for 2000, of \$39 million and \$373 million, respectively.

TABLE 2: DEDUCTIONS

(\$ Millions)

	2001	2000	Increase (Decrease) Amount	Increase (Decrease) Percentage
Benefit Allowances ¹	\$ 246.9	\$ 218.5	\$ 28.4	13%
Refunds	62.0	64.9	(2.9)	(4)
SDBF Allocation	0.2	0.2	0.0	(7)
Admin and Bldg Ops Expenses	8.1	7.4	0.7	10
Total Deductions	\$ 317.2	\$ 290.9	\$ 26.3	9%

¹ Supplemental Death Benefits Fund transactions are reported separately and not included in this table.

Revenue amounts, excluding the effects of the nonallocable income or loss amounts, show total revenue in 2001 of \$759 million, compared to \$768 million in 2000, a decrease of 1%. Investment income was approximately 37% of total revenue in 2001 and 41% in 2000. Investment income decreased from \$315 million in 2000 to \$278 million in 2001, a decrease of 12%.

:: DEDUCTIONS FROM PLAN NET ASSETS

The principal purpose for which TCDRS was created is to provide retirement annuities, survivor benefits and disability benefits to qualified employee members and their beneficiaries. The cost of such programs includes recurring benefit payments, refunds of deposits to terminated employees, and the cost of administering the System. As shown in Table 2 above, total expenses for 2001 were \$317 million, an increase of 9% over 2000 amounts. The increase in deductions resulted primarily from increases in benefit allowances paid to retirees.

:: INVESTMENTS

During 2001, the TCDRS portfolio earned a 2.97% return, exceeding the benchmark by 0.69%. The primary reason for this level of return was that the benchmark assumed a more rapid level of diversification than was experienced during the year. The System's investment-grade, domestic fixed-income portfolio produced sizable positive returns for the year even though its return was slightly below its benchmark. While the domestic and international equity markets declined significantly during the year, the high-yield and Real Estate Investment Trust (REIT) portfolios reduced the size of the losses the externally managed portfolios experienced.

In 1996, the TCDRS Board of Trustees concluded that a diversified portfolio would offer the best opportunity to produce the desired investment

return of 8%. Accordingly, the TCDRS portfolio now includes domestic equity securities, Real Estate Investment Trust (REIT) equity securities, domestic high-yield fixed-income securities and international equity securities, as well as domestic investment-grade fixed-income securities.

The TCDRS Act provides the Board of Trustees authority to act on behalf of the System and its members. The Act stipulates that the investment decisions of the Board of Trustees are subject to the "prudent person" standard of care as outlined in Section 67, Article XVI of the Texas Constitution. To assure that the investment process is restricted by appropriate safeguards, the Board of Trustees has adopted and periodically reviews an investment policy that defines and restricts investment authority and emphasizes the importance of a long-term investment philosophy with minimization of risk.

:: FUNDING

The funding objective for each participating employer is to meet all expected future obligations to its employees through its plan's assets and future contributions. TCDRS continues to experience a positive cash flow due primarily to the fact that benefit plans are required to be advance funded. At present, there is an excess of contributions over benefit payments and administrative expenses. This excess, along with the earnings on investments, continues to result in a growing investment portfolio.

For 2001, the increase in net assets held in trust for pension benefits was \$402 million, which includes a loss of \$39 million not distributable under the TCDRS Act. Cumulative nonallocable income or loss amounts are held in a nondistributable income account, which at Dec. 31, 2001, totaled \$462 million of income. This amount represents net appreciation from the changes in fair value in excess of net discount income and

premium expense from the passively managed, long-term domestic fixed-income securities portfolio. The TCDRS Act does not permit allocation of income or loss of this type in order to reduce the impact of short-term volatility in market conditions.

The net assets held in trust for pension benefits at year end 2001 and 2000 are \$8.6 billion and \$8.2 billion, respectively, an increase of 5% in 2001 over the 2000 amount. As the System matures, the annual rate of net increase in assets held in trust for pension benefits is expected to gradually trend downward. However, investment results and changes in employers' benefit plans also impact the annual cash flows. No significant shift from current trends in revenues, benefit payments or administrative expenses, as shown in the Statistical Section, is expected.

A total of \$224 million in reserves is available for general contingencies and expenses. The Board of Trustees approves annual budgets for investment and administrative expenditures, and authorizes their funding from investment earnings.

In the aggregate at year end 2001, the actuarial value of assets and actuarial liabilities totaled \$8.05 billion and \$9.02 billion, respectively, resulting in a funded ratio of 89%. The annual actuarial valuation of each plan reviews the progress made in achieving funding objectives and results in adjustments, if necessary, so that the employer contribution rates are adequate to meet those objectives. Historical information relating to funding progress is presented in the Financial Section of the report. Additional information about the financial condition of the TCDRS plans is provided in the Actuarial Section of this report.

:: PROFESSIONAL SERVICES

Professional consultants are appointed by the Board of Trustees to perform services essential to the efficient operation of TCDRS. An audit opinion from the independent auditor, the actuary's certification letter, and a report by the investment consultant are included in this CAFR. The professional consultants appointed by the Board of

Trustees and utilized by the System are reported in the Staff and Advisors listing in the Introductory Section and in the schedule of Professional/Consultant Fees and Services in the Financial Section.

Investment professionals other than money managers providing services to the System can be found in the Fees and Commissions note in the Investments Section, the Staff and Advisors listing in the Introductory Section, and the Professional/Consultant Fees and Services schedule in the Financial Section. Money manager fees are reported on the Investment Expenses Schedule in the Financial Section.

:: CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Texas County & District Retirement System for its comprehensive annual financial report for the fiscal year ended Dec. 31, 2000. This was the ninth consecutive year that the System has achieved this prestigious award. In order to be awarded a Certificate of Achievement, an entity must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

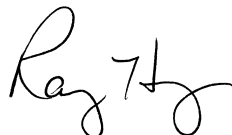
:: ACKNOWLEDGMENTS

This report reflects the combined effort of the TCDRS staff under the leadership of the Board of Trustees. We would like to express our gratitude to the staff, advisors and members of the Board who have contributed to the preparation of this report and to the continued successful operation of the Texas County & District Retirement System.

Sincerely,



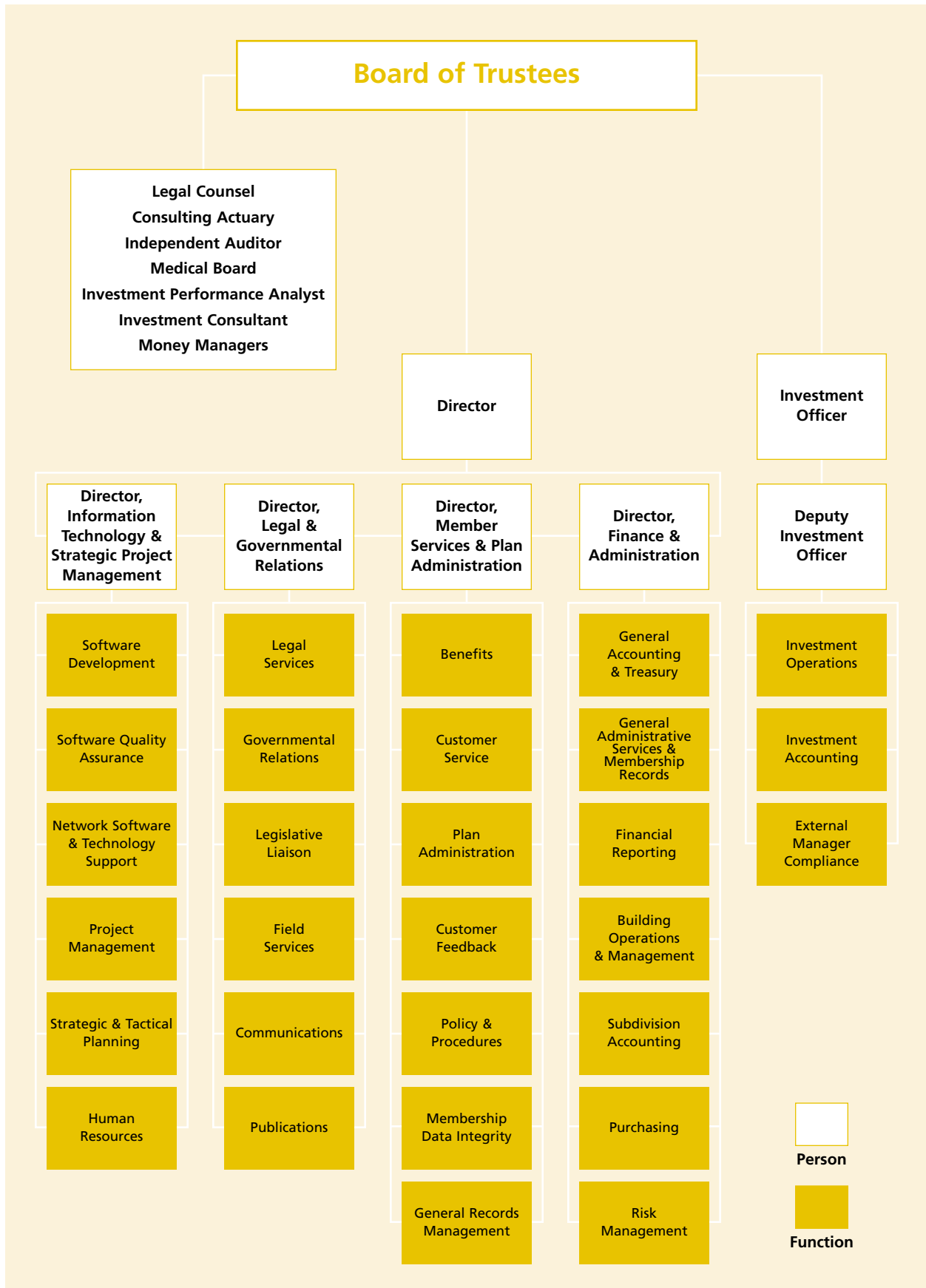
John Marshall
Chair



Ray Henry
Director



Paul J. Williams
Investment Officer





LEFT TO RIGHT: Amador E. Reyna, Kathy Reeves, Bill Melton, John G. Willy, Martha Gustavsen, John Marshall, Charlotte A. Carey, Mitch Liles, (not pictured) Steve Radack

Chair

John Marshall
CHIEF APPRAISER
TARRANT APPRAISAL DISTRICT

Vice-Chair

Kathy Reeves
TAX ASSESSOR-COLLECTOR
MIDLAND COUNTY

Charlotte A. Carey
COUNTY AUDITOR
PECOS COUNTY

Martha Gustavsen
COUNTY TREASURER
MONTGOMERY COUNTY

Mitch Liles

DIRECTOR OF ADULT PROBATION
DENTON COUNTY

Bill Melton

COUNTY TREASURER
DALLAS COUNTY

Steve Radack

COUNTY COMMISSIONER
HARRIS COUNTY

Amador E. Reyna

CHIEF APPRAISER
HARDIN COUNTY APPRAISAL DISTRICT

John G. Willy

COUNTY JUDGE
BRAZORIA COUNTY



LEFT TO RIGHT: (FRONT ROW) Gene Glass, Ray Henry, Jennifer Hymel
(BACK ROW) Craig Hudgins, David Forfia

ADMINISTRATIVE STAFF

Director
Ray Henry

Staff Attorney
Craig Hudgins

**Director, Information Technology
& Strategic Project Management**
David Forfia

**Director, Member Services
& Plan Administration**
Jennifer Hymel

Director, Finance & Administration
Gene Glass

INVESTMENT STAFF

Investment Officer
Paul J. Williams

Deputy Investment Officer
Dianna Amescua

PROFESSIONAL ADVISORS

Legal Counsel
Vinson & Elkins, L.L.P.

Consulting Actuary
Milliman USA, Inc.

Investment Performance Analyst
Holbein Associates, Inc.

Investment Consultant
Wilshire Associates, Inc.

Independent Auditor
KPMG LLP

Medical Board
R. A. Dennison, M.D., Chairman
Ace Alsup, M.D.
John P. Vineyard, Jr., M.D.



Investments

LEFT TO RIGHT: Sandra Bragg, Paul Williams, Jeneva Perrone, Alan Adams, Dianna Amescua, Bob Will



Benefits

LEFT TO RIGHT:
(FRONT ROW) Sabra Taylor, Cynthia Turner, Myrlene Bridwell
(MIDDLE ROW) Kris Ramirez, Cathy Duggar, Carmen Gloria
(BACK ROW) Gina Pax, Carol Mayorga, Nola Ryan
(NOT PICTURED) Kathy DeRamus



**Communications,
Plan Administration
and Customer Service**

LEFT TO RIGHT:
(FRONT ROW) Laura Leija, Nancy Stallcup, Lilly Williams, Vangie Phillips
(SECOND ROW) Doris Richardson, Jose de Leon, Darla Poland
(THIRD ROW) Glenna Bullock, Hal Caldcleugh, Kim Beverly
(BACK ROW) Melody Smith, Chuck Walters, Kay Wolking Bratton
(NOT PICTURED) Brad Eddins



**Publications, Human Resources,
Executive Assistants and
Management Analysis**

LEFT TO RIGHT:

(FRONT ROW) Tom Krueger,
Julie Dwiggins, Kimberly Cook

(MIDDLE ROW) Angela Vogel,
Kelle Broussard, Leah Nelson

(BACK ROW) Gerald McLeod,
Lisa Orr, Rob Bishop

(NOT PICTURED) Melanie Tuck



**Finance, Subdivision Accounts
and Administrative Services**

LEFT TO RIGHT:

(FRONT ROW) David Luttrell,
Fay Wright, Melissa Watt,
Aurora Beranek

(MIDDLE ROW) Mandy Doctoroff,
Pam Swanson, Linda Niemann,
Vince Prendergast

(BACK ROW) Bill Wendlandt,
Greg Montague, Kathy Blodgett,
Kristi Corbin

(NOT PICTURED) Janine Cade,
Suheill Vargas, Sonia Amaro



Information Systems

LEFT TO RIGHT:

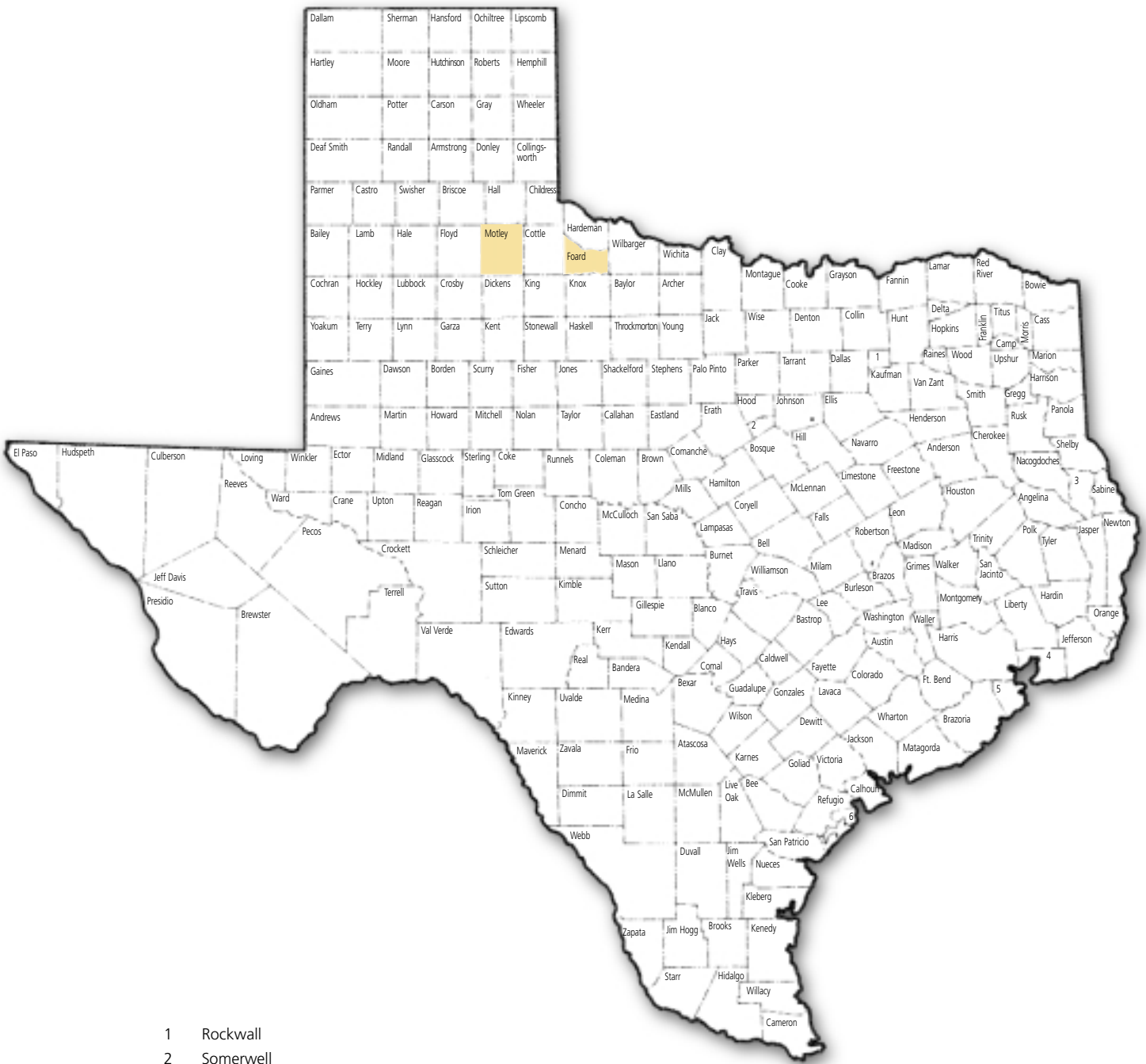
(FRONT ROW) Jocelyn Brown,
Staci Kilpatrick, Sharon Payne,
Mitzi Pirkey

(MIDDLE ROW) Sivaram Manda,
Wanda Gilliard, Sherry Bethke,
Nicole Bossard

(BACK ROW) Mark Moseley,
Fred Peterson, Dan Perkins,
Rick Braun

(NOT PICTURED) Jeff Hemphill

MEMBER COUNTIES :: As of Jan. 1, 2002



9-1-1 Network of East Texas

A

Acton Municipal Utility District
 Alamo Area Council of Governments
 Andrews County Hospital District
 Angelina County Appraisal District
 Angleton Drainage District
 Aquilla Water Supply District
 Aransas County Appraisal District
 Aransas County Navigation District #1
 Archer County Appraisal District
 Atascosa County Appraisal District
 Austin County Appraisal District

B

Bacliff Municipal Utility District
 Bandera County Water Control and Improvement District #1
 Bayview Irrigation District #11
 Bell County Appraisal District
 Bell County Water Control and Improvement District #1
 Bexar Appraisal District
 Bexar County Water Control and Improvement District #10
 Bistone Municipal Water Supply District
 Borden County Appraisal District
 Bosque County Central Appraisal District
 Brazoria County Appraisal District
 Brazoria County Conservation and Reclamation District #3
 Brazoria County Drainage District #4
 Brazos County Emergency Communications District
 Brewster County Appraisal District
 Brookshire-Katy Drainage District
 Brookshire Municipal Water District
 Brushy Creek Municipal Utility District
 Burnet County Appraisal District

C

Callahan County Appraisal District
 Cameron County Appraisal District
 Cameron County Drainage District #3
 Cameron County Irrigation District #2
 Cameron County Irrigation District #6
 Camp Central Appraisal District
 Cass County Appraisal District
 Central Appraisal District of Johnson County
 Central Appraisal District of Taylor County
 Central Water Control and Improvement District
 Chambers County Appraisal District
 Chambers County Public Hospital District
 Childress County Appraisal District
 Childress County Hospital District
 Cisco Hospital District
 Clay County Central Tax Authority
 Clear Creek Drainage District
 Cochran County Appraisal District
 Collin County Central Appraisal District

Comal Appraisal District
 Concho County Hospital District
 Cooke County Appraisal District
 Crockett County Water Control and Improvement District #1
 Crosby County Appraisal District
 Crosby Municipal Utility District
 Culberson County Hospital
 Culberson Hospital District

D

Dallas Central Appraisal District
 Dallas County Park Cities Municipal Utility District
 Dawson County Central Appraisal District
 Deaf Smith County Hospital District
 Denco Area 9-1-1 District
 Denton Central Appraisal District
 DeWitt County Appraisal District

E

Eastland County Appraisal District
 Ector County Hospital District
 Edwards Aquifer Authority
 Edwards Central Appraisal District
 El Paso County 9-1-1 District
 El Paso County Hospital District
 El Paso County Water Authority
 El Paso Water Control and Improvement District Westway
 Emergency Communication District of Ector County

F

Falls County Appraisal District
 Fannin County Appraisal District
 Fisher County Hospital District
 Fort Bend Central Appraisal District
 Frio County Appraisal District

G

Galveston Central Appraisal District
 Galveston County Drainage District #1
 Galveston County Drainage District #2
 Galveston County Emergency Communication District
 Galveston County Water Control and Improvement District #1
 Garza Central Appraisal District
 Gonzales County Appraisal District
 Gray County Appraisal District
 Grayson County Appraisal District
 Greater Harris County 9-1-1 Emergency Network
 Greenbelt Municipal & Industrial Water Authority
 Grimes County Appraisal District
 Guadalupe County Appraisal District
 Gulf Coast Water Authority

H

Hansford County Hospital District
 Hardin County Appraisal District
 Harlingen Irrigation District Cameron County #1

Harris County Appraisal District
 Harris County Water Control and Improvement District #1
 Harris County Water Control and Improvement District #50
 Hartley County Appraisal District
 Haskell Memorial Hospital District
 Hemphill County Appraisal District
 Hemphill County Hospital District
 Hidalgo and Cameron Counties Irrigation District #9
 Hidalgo County Appraisal District
 Hidalgo County Drainage District #1
 Hidalgo County Irrigation District #2
 Hidalgo County Irrigation District #6
 High Plains Underground Water Conservation District #1
 Homestead Municipal Utility District
 Hopkins County Appraisal District

J

Jack County Appraisal District
 Jackson County County-Wide Drainage District
 Jasper County Water Control and Improvement District #1
 Jefferson County Drainage District #3
 Jefferson County Drainage District #6
 Jefferson County Drainage District #7
 Jefferson County Water Control and Improvement District #10
 Jim Hogg County Fire District #2
 Jim Hogg County Water Control and Improvement District #2
 Johnson County Fresh Water Supply District #1
 Jones County Appraisal District

K

Karnes County Appraisal District
 Karnes County Hospital District
 Kaufman County Appraisal District
 Kendall Appraisal District
 Kendall County Water Control and Improvement District #1
 Kent County Tax Appraisal District
 Kerr Emergency 9-1-1 Network
 Kinney County Appraisal District
 Knox County Appraisal District

L

Laguna Madre Water District
 Lakeway Municipal Utility District
 Lampasas County Appraisal District
 Lavaca-Navidad River Authority
 Leon County Central Appraisal District
 Liberty County Central Appraisal District
 Live Oak County Appraisal District
 Livingston Hospital District
 Llano County Hospital Authority
 Llano Memorial Hospital
 Loving County Appraisal District
 Lubbock Central Appraisal District
 Lubbock County Water Control and Improvement District #1

Lubbock Emergency Communication District
 Lubbock Reese Redevelopment Authority
 Lumberton Municipal Utility District
 Lynn County Appraisal District
 Lynn County Hospital District

M

Macedonia-Eylau Municipal Utility District
 Mackenzie Municipal Water Authority
 Madison County Appraisal District
 Marion County Appraisal District
 Marshall-Harrison County Health District
 Martin County Appraisal District
 Matagorda County Drainage District
 Matagorda County Hospital District
 Matagorda County Navigation District #1
 Maverick County Water Control and Improvement District #1
 McCamey County Hospital District
 McCulloch County Appraisal District
 McLennan County Appraisal District
 Medical Arts Hospital
 Medina County Appraisal District
 Memorial Medical Center
 Middle Rio Grande Development Council
 Midland Central Appraisal District
 Midland Emergency Communication District
 Mills County Appraisal District
 Mitchell County Appraisal District
 Montague County Tax Appraisal District
 Montgomery Central Appraisal District
 Montgomery County Emergency Communication District
 Montgomery County Emergency Service District #1
 Moore County Hospital District

N

Navarro Central Appraisal District
 Newton Central Appraisal District
 Newton County Memorial Hospital
 North Central Texas Municipal Water Authority
 North Plains Hospital District
 North Texas Tollway Authority
 Northeast Texas Municipal Water District
 Nueces County Drainage District #2
 Nueces County Water Control and Improvement District #3
 Nueces County Water Control and Improvement District #4
 Nueces River Authority

O

Oldham County Appraisal District
 Orange County Appraisal District
 Orange County Drainage District
 Orange County Emergency Services District #1

Orange County Navigation and Port District
 Orange County Water Control and Improvement District #1

P

Pecos County Appraisal District
 Port of Bay City Authority
 Port of Beaumont Navigation District
 Port of Corpus Christi Authority
 Port of Port Arthur Navigation District
 Potter County Appraisal District
 Potter-Randall County Emergency Communication District
 Presidio Appraisal District

R

Rains County Appraisal District
 Randall County Appraisal District
 Rankin County Hospital District
 Reagan Hospital District
 Red Bluff Water Power Control District
 Red River Authority
 Reeves County Hospital District
 Refugio County Drainage District #1
 Roberts County Appraisal District
 Rusk County Appraisal District

S

Sabine Pass Port Authority
 San Jacinto County Central Appraisal District
 San Patricio County Appraisal District
 San Patricio County Drainage District
 San Patricio Municipal Water District
 Shackelford County Appraisal District
 Shelby County Appraisal District
 Shelby County General Hospital
 Sherman County Appraisal District
 Smith County Appraisal District
 Smith County Public Health District
 Somervell County Central Appraisal District
 South Texas Development Council
 Starr County Appraisal District
 Stonewall Memorial Hospital District
 Stratford Hospital District
 Sutton County Hospital District
 Swisher County Appraisal District
 Swisher Memorial Hospital District

T

Tarrant Appraisal District
 Tarrant County 9-1-1 Emergency Assistance District
 Tax Appraisal District of Cottle County
 Terry Memorial Hospital District
 Texas Association Of Counties
 Texas County & District Retirement System
 Texas Eastern 9-1-1 Network
 Titus County Fresh Water Supply District
 Travis Central Appraisal District
 Travis County Water Control and Improvement District—Point Venture

Travis County Water Control and Improvement District #18
 Tri-County Special Utility District
 Trinity Bay Conservation District
 Tyler County Appraisal District

U

United Irrigation District

V

Valley Municipal Utility District #2
 Valwood Improvement Authority
 Van Zandt County Appraisal District
 Velasco Drainage District
 Victoria County Drainage District #3
 Victoria County Water Control & Improvement District # 1

W

Ward County Central Appraisal District
 Ward Memorial Hospital
 Webb County Appraisal District
 West Central Texas Council of Governments
 West Central Texas Municipal Water District
 West Jefferson County Municipal Water District
 Wharton County Water Control and Improvement District #1
 Wheeler County Appraisal District
 White River Municipal Water District
 Wichita County Water Improvement District #2
 Wichita-Wilbarger 9-1-1 District
 Wickson Creek Special Utility District
 Wilbarger County Hospital District
 Willacy County Appraisal District
 Willacy County Housing Authority
 Williamson County Appraisal District
 Wilson County Appraisal District
 Winkler County Appraisal District
 Wise County Appraisal District

Z

Zapata County Appraisal District
 Zavala County Appraisal District



Texas Navy Flag

The Republic of Texas actually had two navies. The first was a three-ship fleet organized in 1836 and it lasted for only a year. The second, with seven ships, operated between 1839 and 1843. The Republic used several variations of this flag between 1836 and 1839, with the most common having a blue field behind the white star. A flag of similar design might have become the state flag if not for political wrangling over the final design. (DRT)

Texas Flag

This is believed to be one of the first flags to fly over the state capitol after the Civil War. Gen. Gordon Granger and Union troops arrived in Galveston on June 19, 1865 (Juneteenth) to officially end the war in Texas and free 250,000 slaves. Juneteenth has become a day of celebration and remembrance of the civil rights struggle with parades, barbecues and entertainment. African-American Texans have exported the holiday and it is now celebrated around the nation. (DRT)



Texas Veterans Flag

The Daughters of the Republic of Texas (DRT) presented this flag to surviving veterans of the Texas Revolution in honor of the 50th anniversary of Texas independence. Because the DRT have a rule never to desecrate the state flag, the star is tilted so the flag is not considered a true state flag. A baker once delivered a cake to a DRT function with a perfect representation of the lone-star flag, only to have the ladies refuse to cut it. (DRT)



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Independent Auditors' Report

The Board of Trustees
Texas County and District Retirement System:

We have audited the financial statements of the Texas County and District Retirement System's Pension Trust and Supplemental Death Benefits Funds as of and for the years ended December 31, 2001 and 2000, as listed in the accompanying table of contents. These financial statements are the responsibility of the Texas County and District Retirement System's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements of the Texas County and District Retirement System's Pension Trust Fund present fairly, in all material respects, the plan net assets as of December 31, 2001 and 2000, and the related changes in plan net assets for the years then ended in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the financial statements of the Texas County and District Retirement System's Supplemental Death Benefits Fund present fairly, in all material respects, its financial position as of December 31, 2001 and 2000, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The supplementary Schedules of Funding Progress and Employer Contributions on pages 29 and 30 are not a required part of the basic financial statements of the Texas County and District Retirement System, but are supplementary information required by the Governmental Accounting Standards Board. We have applied to the schedules of funding progress and employer contributions certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of supplementary information. However, we did not audit the information and express no opinion on it. The supplementary information included on pages 31 - 64 is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Texas County and District Retirement System. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The schedules and information contained in Investment Section, Actuarial Section and Statistical Section on pages 66 - 171 were not audited by us, and, accordingly, we express no opinion on them.

KPMG LLP

April 19, 2002



KPMG LLP (KPMG LLP), a U.S. limited liability partnership, is a member of KPMG International, a Swiss association.

STATEMENTS OF PLAN NET ASSETS**Pension Trust Fund**

As of Dec. 31, 2001 and 2000

	2001	2000
ASSETS		
Cash and Short-Term Investments	\$ 55,444,173	\$ 27,102,125
Receivables:		
Contributions and Deposits Receivable	37,673,293	38,656,543
Investment Interest and Dividends Receivable	68,460,002	72,526,330
Securities-Lending Interest Receivable	5,611,373	14,449,138
Other Receivables	526,021	611,445
Total Receivables	<u>112,270,689</u>	<u>126,243,456</u>
Prepaid Expenses	31,446	51,282
Other Assets	129,009	75,856
Investments, at Fair Value:		
Domestic Fixed-Income Securities (Investment Grade)	5,078,931,110	5,618,048,933
Domestic Equities — Index Fund	1,993,094,818	1,452,751,231
International Equities	499,232,356	272,842,917
Domestic Equities — REITs	452,954,778	418,539,219
Domestic Fixed-Income Securities (High Yield)	444,034,601	306,036,236
Total Investments	<u>8,468,247,663</u>	<u>8,068,218,536</u>
Invested Securities-Lending Collateral	2,607,474,496	2,599,754,336
Property and Equipment, net of accumulated depreciation	<u>11,390,353</u>	<u>11,888,233</u>
Total Assets	<u>11,254,987,829</u>	<u>10,833,333,824</u>
LIABILITIES		
Accounts Payable	28,266,777	8,690,481
Securities-Lending Fees Payable	4,662,138	15,039,625
Funds Held for Supplemental Death Benefits Fund	3,738,246	3,481,768
Securities Lending Collateral	<u>2,607,675,827</u>	<u>2,597,658,758</u>
Total Liabilities	<u>2,644,342,988</u>	<u>2,624,870,632</u>
Net Assets Held in Trust for Pension Benefits	\$ 8,610,644,841	\$ 8,208,463,192

A schedule of funding progress for the plan is presented on page 29.

See accompanying Notes to the Financial Statements.

STATEMENTS OF CHANGES IN PLAN NET ASSETS**Pension Trust Fund**

Years Ended Dec. 31, 2001 and 2000

	2001	2000
ADDITIONS		
Contributions and Deposits		
Employee Deposits	\$ 208,517,277	\$ 195,266,734
Employer Contributions	270,644,950	255,470,236
Total Contributions and Deposits	<u>479,162,227</u>	<u>450,736,970</u>
Investment Income		
<i>From Investment Activities</i>		
Net Appreciation (Depreciation) in Fair Value of Investments	(209,795,564)	238,041,567
Interest and Dividends	444,969,020	447,191,537
Total Investment Activity Income	235,173,456	685,233,104
Less Investment Activity Expenses	5,233,776	4,379,449
Net Income From Investment Activities	<u>229,939,680</u>	<u>680,853,655</u>
<i>From Securities-Lending Activities</i>		
Securities-Lending Income	125,146,624	159,006,634
Less Securities-Lending Expenses:		
Borrower Rebates and Management Fees	116,597,306	152,011,814
Net Income From Securities-Lending Activities	<u>8,549,318</u>	<u>6,994,820</u>
Total Net Investment Income	238,488,998	687,848,475
Building Operations and Miscellaneous Income	<u>1,766,188</u>	<u>1,808,005</u>
Total Additions	<u>719,417,413</u>	<u>1,140,393,450</u>
DEDUCTIONS		
Benefit Allowances	246,881,133	218,504,691
Refunds to Terminated Members	61,976,126	64,857,527
Interest Allocation to Supplemental Death Benefits Fund	243,342	214,085
Administrative and Building Operations Expenses	8,135,163	7,368,849
Total Deductions	<u>317,235,764</u>	<u>290,945,152</u>
Net Increase	<u>402,181,649</u>	<u>849,448,298</u>
Net Assets Held in Trust for Pension Benefits:		
Beginning of Year	<u>8,208,463,192</u>	<u>7,359,014,894</u>
End of Year	\$ 8,610,644,841	\$ 8,208,463,192

See accompanying Notes to the Financial Statements.

BALANCE SHEETS**Supplemental Death Benefits Fund**

As of Dec. 31, 2001 and 2000

	2001	2000
ASSETS		
Contributions Receivable	\$ 224,482	\$ 221,840
Funds Held by Pension Trust Fund	3,738,246	3,481,768
Total Assets	\$ 3,962,728	\$ 3,703,608
LIABILITIES AND RETAINED EARNINGS		
Benefits Payable	\$ 326,041	\$ 312,183
Retained Earnings	3,636,687	3,391,425
Total Liabilities and Retained Earnings	\$ 3,962,728	\$ 3,703,608

See accompanying Notes to the Financial Statements.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**Supplemental Death Benefits Fund**

Years Ended Dec. 31, 2001 and 2000

	2001	2000
Operating Revenues — Employer Contributions	\$ 3,020,877	\$ 2,742,734
Operating Expenses — Benefit Allowances	3,018,957	2,579,425
Operating Income	1,920	163,309
Nonoperating Revenues — Income Allocation From Trust Fund	243,342	214,085
Net Income	245,262	377,394
Retained Earnings, Beginning of Year	3,391,425	3,014,031
Retained Earnings, End of Year	\$ 3,636,687	\$ 3,391,425

See accompanying Notes to the Financial Statements.

STATEMENTS OF CASH FLOW
Supplemental Death Benefits Fund

Years Ended Dec. 31, 2001 and 2000

	2001	2000
Cash Flows From Operating Activities		
Cash Received From Employer Contributions	\$ 3,018,235	\$ 2,715,684
Cash Paid to Beneficiaries for Death Benefits	<u>(3,005,099)</u>	<u>(2,498,797)</u>
Net Cash Provided by Operating Activities	13,136	216,887
Cash Flows From Investing Activities:		
Cash Received From Interest Allocation by Pension Trust Fund	243,342	214,085
Cash Transferred to Pension Trust Fund for Investing	<u>(256,478)</u>	<u>(430,972)</u>
Net Cash Used for Investing Activities	(13,136)	(216,887)
Net Change in Cash	—	—
Cash Balance, Beginning of Year	—	—
Cash Balance, End of Year	\$ —	\$ —

**RECONCILIATION OF OPERATING INCOME
TO NET CASH PROVIDED BY OPERATING ACTIVITIES**

Operating Income	\$ 1,920	\$ 163,309
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
(Increase) in Contributions Receivable	(2,642)	(27,049)
Increase in Benefits Payable	<u>13,858</u>	<u>80,628</u>
Total Adjustments	<u>11,216</u>	<u>53,578</u>
Net Cash Provided by Operating Activities	\$ 13,136	\$ 216,887

See accompanying Notes to the Financial Statements.

A: PLAN DESCRIPTION

The Board of Trustees of the Texas County & District Retirement System (TCDRS or System) is responsible for the administration of the statewide, agent multiple-employer, public employee retirement system consisting of more than 500 non-traditional defined-benefit pension plans. The assets of the plans are commingled for investment purposes, but each plan’s assets may be used only for the payment of benefits to the members of that plan. The plans in the System cover substantially all of the full-time employees of participating counties and districts. Membership in TCDRS as of Dec. 31, 2001 and 2000, are summarized in Table 1.

TABLE 1: MEMBERSHIP

	2001	2000
Annuitants Currently Receiving Benefits:		
Total	23,130	21,897
Terminated Employees’ Accounts:		
Vested	7,403	6,511
Non-Vested	20,416	18,166
Total	27,819	24,677
Current Employees’ Accounts:		
Vested	36,637	35,303
Non-Vested	62,116	61,436
Total	98,753	96,739
Number of Plans:		
Participating Counties	252	252
Participating Districts	247	242
Non-Enrolling Plans	4	2
Inactive Plans	14	13
Total	517	509

The plan provisions are adopted by the governing body of each county or district, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Each plan provides retirement, death, disability and withdrawal benefits. There are no automatic postretirement benefit increases available in the TCDRS Act; however, employers may adopt ad hoc postretirement benefit increases. As of Dec. 31, 2001, members in most counties and districts can retire as early as age 60 with at least eight years of service; with 30 years of service regardless of age; or when the sum of their age and years of service equals 75 or more. Most members are vested after eight years of service but must leave their deposits in TCDRS to be eligible for retirement benefits. Generally,

members who withdraw their deposits upon termination of employment forfeit contributions made by their employer. Beginning Jan. 1, 2000, the service retirees of any employer electing the lump-sum payment option may choose to receive at retirement a lump-sum payment up to the amount of the employee’s accumulated deposits, with interest, (personal account balance) with a corresponding reduction in his or her monthly retirement benefit.

Benefit amounts are determined by the sum of the employee’s personal account balance and employer-financed monetary credits. The level of these monetary credits is adopted by the governing body of the employer within the actuarial constraints imposed by the TCDRS Act so that the expected benefits can be adequately financed by the employer’s commitment to contribute. At retirement, death or disability, the benefit is calculated by converting the sum of the employee’s accumulated deposits, with interest, and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

In accordance with the TCDRS Act and in order to help ensure observance of limitations and restrictions on the use of resources available to TCDRS, the accounts are maintained in accordance with the principles of fund accounting.

The assets and liabilities of TCDRS are accounted for on the accrual basis of accounting. Revenue is recorded when earned and expenses recorded when liabilities are incurred.

TCDRS has no component units. TCDRS is not a component unit of any other entity.

C: FUNDING POLICY

The deposit rate for all employees of each employer is 4%, 5%, 6% or 7% as adopted by the governing body of each employer. The employee deposit rate and the employer contribution rate may be changed by the employer’s governing body within the options available in the TCDRS Act. Since Jan. 1, 1992, employers have had the option to adopt a variable-rate plan, for which the employer contribution rate is actuarially determined as a part of the annual actuarial valuation. The rate consists of the normal-cost contribution rate plus the rate required, as a level percent of payroll, to amortize the unfunded actuarial accrued liability over the plan’s 20-year amortiza-

tion period or to amortize the overfunded actuarial accrued liability over the plan's 30-year amortization period. An employer with a variable-rate plan may adopt a contribution rate that exceeds the actuarially determined rate. All employers with participation dates of Jan. 1, 1992, or later have a variable-rate plan.

If the employer began participation before Jan. 1, 1992, and has not adopted a variable-rate plan, the plan is a fixed-rate plan, and the regular contribution rate for the employer is the same as the deposit rate payable by the employees. This rate is not actuarially determined; however, the plan of benefits adopted by the employer at the time of plan inception and when benefit increases were adopted was limited by the TCDRS Act to what the actuary determined could be adequately financed by the commitment of the employer to contribute the same amount as deposited by member employees. In addition, if a fixed-rate plan has had adverse actuarial experience, the TCDRS Act has provisions that allow the employer to make contributions above the regular contributions at a fixed supplemental rate or to reduce benefits earned in the future, determined actuarially, so the plan will be adequately financed. If the employer takes no corrective action, the TCDRS Act requires that benefits earned in the future be reduced so the plan will be adequately financed.

Deposits by the employee members and contributions by the counties and districts are made monthly based on the covered payroll of employee members. There is a one-year delay between the actuarial valuation that serves as the basis for the employer contribution rate and the calendar year when the rate goes into effect.

D: CONTRIBUTIONS AND DEPOSITS

Contributions and deposits shown in the financial statement were made in accordance with the provisions adopted by the governing body of each employer. The costs of administering TCDRS are paid from investment earnings of the commingled assets of all plans.

E: DESCRIPTION OF FUNDS

The TCDRS Act requires that all assets of the retirement system be credited to one of the following funds, according to the purpose for which they are held:

Employees Saving Fund

The Employees Saving Fund accounts for all

deposits made by member employees and interest allocated thereon. The fund is reduced for refunds due to withdrawal, death and ineligibility, and transfers of members' deposits to the Current Service Annuity Reserve Fund.

Subdivision Accumulation Fund

The Subdivision Accumulation Fund accounts for all contributions made to TCDRS by participating employers for the funding of retirement benefits. A transfer, for purposes of funding the employer portion of the basic benefit, is made to the Current Service Annuity Reserve Fund upon retirement by the employee. The Subdivision Accumulation Fund is charged with all supplemental benefit annuities.

Current Service Annuity Reserve Fund

The Current Service Annuity Reserve Fund maintains all funds reserved for basic current service annuities granted and in force, and is charged with all payments on such annuities.

Endowment Fund

The Endowment Fund receives and holds all gifts, awards and assets that are not specifically required by the System's other funds or that are designated as perpetual endowments for the System.

Interest Fund

The Interest Fund contains accounts for distributable income, non-distributable income, and investment expenses.

- The distributable income account is credited with all income, interest, dividends and changes in carrying value of investments, except the change in carrying value resulting from valuing passively managed, domestic, fixed-income securities at fair value; capital gains and losses on investments; net securities-lending income; and any amounts from the general reserves account of the Endowment Fund that the Board of Trustees determines are in excess of the amount necessary to provide adequate funding for needs and contingencies.
- The non-distributable income account is credited with the changes in carrying value necessary to record the passively managed investments in domestic, fixed-income securities at fair value in excess of net discount/premium.
- The investment expense account is charged with investment activity expenses.

TABLE 2: CASH BY CATEGORY OF CREDIT RISK

As of Dec. 31, 2001 and 2000

	2001		2000	
	Book Balance	Bank Balance: Category 1	Book Balance	Bank Balance: Category 1
Demand Deposit Account	\$ 980,432	\$ 1,044,739	\$ 1,121,917	\$ 1,185,910
Custodian's Trust Account	7,046,369	7,046,369	1,126,205	1,126,205
Total Cash	\$ 8,026,801	\$ 8,091,108	\$ 2,248,122	\$ 2,312,115

Expense Fund

The Expense Fund, by Board resolution, receives transfers from the general reserves of the Endowment Fund to pay the System's administrative expenses.

Table 2 above shows the schedule of cash by category of credit risk at Dec. 31, 2001 and 2000. These accounts are classified as category 1 for credit risk.

F: FIXED ASSETS

Fixed assets are reported at historical cost and are depreciated on a straight-line basis over the estimated useful lives as follows:

- Building and Improvements 20–40 years
- Furniture and Components. 10 years
- Tenant Improvements 2–12 years
- Office Equipment 5 years
- Computer Software 3 years

H: SHORT-TERM INVESTMENTS

Short-term investments consist of funds awaiting completion of an investment transaction that are invested in a custodian's short-term investment fund (STIF), and of funds available to cover operational costs that are invested in an open-end institutional money market fund.

G: CASH

Cash consists of funds on deposit with financial institutions in interest-bearing demand deposit accounts and of funds placed, on an overnight basis, in a collateralized, interest-bearing trust account with the System's custodian. The System's deposits with financial institutions have been categorized to give an indication of the level of credit risk assumed by the System. The categories of credit risk for these types of deposits are as follows:

The Board of Trustees, in the exercise of its discretion to manage the assets of TCDRS, may select one or more commercial banks, depository trust companies or other entities to serve as custodian or custodians of the System's cash and investments, and may authorize the custodian to invest the cash so held in such short-term securities as the Board determines. TCDRS has authorized its custodian to invest, on an overnight basis, any cash so held in the custodian's STIF. The investment objective of the STIF is to provide safety of principal, daily liquidity and competitive returns. The STIF owns high-quality debt instruments with average maturities ranging from 15–90 days. No fixed-rate instrument held has a maturity in excess of 13 months and, as a liquidity buffer, a minimum of 10% of all STIF holdings mature overnight.

Category 1

Insured or collateralized with securities held by the entity or by its agent in the entity's name.

At Dec. 31, 2001 and 2000, short-term investments held in trust were \$36,191,457 and \$345,094, respectively and short-term investments in a mutual fund were \$11,225,915 and \$24,508,909, respectively.

Category 2

Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.

Category 3

Uncollateralized includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the entity's name.

I: INVESTMENT INTEREST AND DIVIDENDS RECEIVABLE

At Dec. 31, 2001, investment interest and dividends receivable are \$68,460,002, which includes \$66,170,673 representing interest receivable and \$2,289,329 representing dividends receivable from

the System's investments. Also, TCDRS has interest receivable from invested securities-lending collateral of \$5,611,373.

At Dec. 31, 2000, investment interest and dividends receivable were \$72,526,330, which included \$70,503,674 representing interest receivable and \$2,022,656 representing dividends receivable from the System's investments. The System had interest receivable from invested securities-lending collateral of \$14,449,138.

J: INVESTMENTS

Investment decisions of the Board of Trustees are subject to the "prudent person" standard of care, as outlined in Section 67, Article XVI of the Texas Constitution. Investment authorization is restricted by the investment policy adopted by the Board of Trustees that emphasizes the importance of a long-term investment philosophy with minimization of risk while targeting a long-term investment return of 8%. With the long-term philosophy in mind, in late 1996 the TCDRS Board of Trustees determined that a diversified portfolio would offer the best opportunity to produce the desired 8% investment return. Accordingly, TCDRS investments now include domestic equity securities, Real Estate Investment Trust (REIT) equity securities, domestic high-yield fixed-income securities and international equity securities, as well as domestic fixed-income securities.

The policy guidelines for the domestic, fixed-income portfolio require the structuring of a portfolio with minimal credit risk and a relatively long life (the TCDRS portfolio should have a longer duration than the Lehman Brothers Aggregate Index and should have a weighted-average maturity in excess of 10 years). Additionally, only specific instruments are authorized for purchase.

- U.S. Treasury instruments must comprise not less than 25% of the portfolio (at year end 2001 the fair value of these instruments represented 40.7% of the domestic, fixed-income portfolio).
- Mortgage-backed Securities in the form of Collateralized Mortgage Obligations (CMOs) and Real Estate Mortgage Investment Conduits (REMICs), if payment of principal and interest is insured by the full faith and credit of the United States government, or an agency or instrumentality thereof, may be purchased but may not comprise more than 40% of the portfolio (at year end 2001 the fair value of these instruments represented 37.9% of the domestic, fixed-income portfolio).
- Mortgage-backed Securities in the form of GNMA/FHA project loans, pools and participation certificates may be purchased but may not comprise more than 50% of the portfolio (at year end 2001 the fair value of these instruments represented 21.4% of the domestic, fixed-income portfolio).
- Fixed-income instruments, other than mortgage-backed securities, of an agency or instrumentality of the United States government may be purchased but may not comprise more than 50% of the portfolio (TCDRS did not own any security of this type during 2001).
- Corporate securities rated A or better by Moody's Investors Service or the Standard & Poor's Corporation may be purchased but may not comprise more than 5% of the portfolio (at year end 2001 TCDRS did not own any security of this type).

In general, mortgage-backed securities entitle their holders, as a group, to receive principal and interest payments from the monthly mortgage payments made by mortgagees of the underlying mortgages over the lives of the underlying loans. The life of a mortgage that underlies a mortgage-backed security can be shortened by several economic events, including mortgagee refinancing. If, at some point in the future, growing numbers of mortgagees were to refinance their existing loans due to falling interest rates, then mortgage-backed security holders, as a group, would begin to be repaid more quickly than they might otherwise anticipate. This possibility of early repayment is a form of market risk assumed by TCDRS and other owners of mortgage-backed securities.

The Domestic, Fixed-Income Securities (Investment Grade) category on the Statements of Plan Net Assets contains a small number of collateralized mortgage obligations (at year end 2001, four in number with a total par value of \$52,326,117, a total book value of \$51,385,266 and an estimated total fair value of \$53,177,002 and, at year end 2000, one in number with a total par value of \$16,886,908, a total book value of \$16,064,614 and an estimated total fair value of \$18,068,992) that are generally characterized as unleveraged, floor-based inverse floaters issued by agencies of the United States of America. The coupon payments of these securities (which represent 0.6% of the invested assets at fair value at year end 2001 and 0.2% of the invested assets at year end 2000) are based, in part, on either the monthly average cost of funds index as published by the Federal Home Loan Bank for its 11th dis-

trict or the London Interbank Offered Rate. While coupon payments may vary monthly, they are protected by minimum rates that, at year end 2001, varied between 5.00% and 6.25% per annum. Based on TCDRS' philosophy to passively manage the portfolio and the long-term positive cash flow position of TCDRS, there is no material exposure to credit risk, market risk or legal risk as those terms are normally defined.

At Dec. 31, 2001 and 2000, TCDRS did not have investments in any one organization, other than those investments issued by the U.S. government, which represented greater than 5% of total plan net assets.

The domestic, high-yield bond asset class encompasses the portion of the U.S. corporate bond market that is rated below BBB- by S&P or below Baa3 by Moody's Investors Service. Accordingly, credit risks associated with these bonds are greater than with investment-grade instruments, which partially explains why this class has historically traded at yields of 3.5% to 4.5% above comparable U.S. Treasury instruments.

Investments are reported at fair value, as required by Governmental Accounting Standards Board (GASB) Statement No. 25, which is the amount that financial instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. All investments are valued by outside consultants. The open-end mutual fund, equity index portfolios and STIF are valued based on the underlying assets in the funds. Equity securities and actively traded, fixed-income securities are valued based on the last reported sales price. All other fixed-income instruments are valued either by comparing them to prices of similar investments or by computing the net present value of their future cash flows discounted at a rate commensurate with the risk involved. Security transactions and any resulting gains or losses are accounted for by the specific identification method on a trade-date basis.

TCDRS is required by statute to maintain records of its investment-grade, domestic fixed-income portfolio based upon amortized cost when calculating amounts of interest to credit to funds within TCDRS. Accordingly, TCDRS has adopted the following accounting methods in maintaining amortized costs for this portfolio:

- The "interest method" is employed to amortize premiums and accrete discounts.
- Any bond exchanges are accounted for using

the deferral and amortization method whereby any gain or loss on the exchanges are deferred and amortized over the remaining life of the new securities.

K: SECURITIES LENDING

State statutes and the Board of Trustees' policies permit TCDRS to use its investments to enter into securities-lending transactions — loans of securities to broker-dealers and other entities for collateral with a simultaneous agreement to return the collateral for the same securities in the future. TCDRS engages a third-party securities-lending agent to lend the System's investment-grade, fixed-income securities for cash collateral of 102% of the market value of the securities loaned. At year end 2001 and 2000, TCDRS had no credit risk exposure to borrowers because the amounts the System owed the borrowers exceeded the amounts the borrowers owed TCDRS.

Contracts with the lending agent require it to indemnify TCDRS if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities on loan) or fail to pay TCDRS for income distributions by the security issuers while the securities are on loan. Cash collateral is invested in securities in accordance with the System's securities-lending contract. Cash collateral investments are made in instruments whose maturity dates or periodic interest rate reset dates coincide with the maturity date of the particular securities loan providing the cash. This matching of investment and loan maturity/reset dates allows the agent to maintain the spread between the loan rate and the cash collateral investment rate over the term of the loan and eliminates the System's interest rate exposure over the term of the loan.

Securities may also be accepted as collateral for loans. TCDRS does not have the ability to pledge or sell collateral securities unless the borrower defaults. Collateral, either cash or securities, is initially pledged at 102% of the market value of the securities on loan, and additional collateral is required to be provided by the next business day if its value falls to less than 100% of the market value of the securities on loan.

Additionally, State Street Global Advisors manages domestic and international equity portfolios of TCDRS in commingled funds that participate in a securities-lending program managed by State Street. TCDRS receives a proportionate share of the securities-lending income generated from this activity.

TABLE 3: SHORT-TERM INVESTMENTS BY CATEGORY OF CUSTODIAL CREDIT RISK

As of Dec. 31, 2001 and 2000

	2001	2000
Category 2		
Short-Term Investment Fund — Custodian	\$ 36,191,457	\$ 345,094
Not Subject to Classification		
Short-Term Investments — Mutual Fund	11,225,915	24,508,909
Total Short-Term Investments	\$ 47,417,372	\$ 24,854,003

TABLE 4: INVESTMENTS BY CATEGORY OF CUSTODIAL CREDIT RISK

As of Dec. 31, 2001 and 2000

	2001	2000
Category 1		
U. S. Treasury Instruments Not on Securities Loan	\$ 365,750,081	\$ 46,130,093
CMOs and REMICs Not on Securities Loan	1,600,106,261	1,886,715,835
GNMA/FHA Loans Not on Securities Loan	899,035,384	1,068,054,751
Corporate Bonds	—	26,238,500
Domestic Equities — REITs	452,954,778	418,539,219
Domestic Fixed-Income Securities (High Yield)	444,034,601	306,036,236
Subtotal	3,761,881,105	3,751,714,634
Not Subject to Classification		
U. S. Treasury Instruments Held by Broker-Dealers Under Securities Loans for Cash Collateral	1,699,561,589	2,184,440,750
CMOs and REMICs Held by Broker-Dealers Under Securities Loans for Cash Collateral	325,759,759	186,003,946
GNMA/FHA Loans Held by Broker-Dealers Under Securities Loans for Cash Collateral	188,718,036	220,465,058
Domestic Equities — Index Fund	1,993,094,818	1,452,751,231
International Equities	499,232,356	272,842,917
Subtotal	4,706,366,558	4,316,503,902
Total Investments	\$ 8,468,247,663	\$ 8,068,218,536

TABLE 5: INVESTED SECURITIES-LENDING COLLATERAL BY CATEGORY OF CUSTODIAL CREDIT RISK

As of Dec. 31, 2001 and 2000

	2001	2000
Category 1		
Cash and Cash Equivalents	\$ 6,062,999	\$ 571,348
Asset Backed Securities	1,026,904,657	856,952,732
Commercial Paper	54,487,650	20,000,000
Repurchase Agreements	53,510,000	242,757,100
Certificates of Deposit	100,000,000	100,000,000
Domestic Corporate Fixed-Income Securities	1,366,509,190	1,379,473,156
Total Invested Securities-Lending Collateral	\$ 2,607,474,496	\$ 2,599,754,336

L: CUSTODIAL CREDIT RISK

GASB Statement No. 3 requires that investments be categorized to give an indication of the level of custodial credit risk assumed at the end of the reporting year. The three categories of credit risk are as follows:

Category 1

Investments that are insured or registered, or securities held by the System or its agent in the System's name.

Category 2

Investments that are uninsured and unregistered with the securities held by the counterparty's trust department or agent in the System's name.

Category 3

Investments that are uninsured and unregistered with the securities held by the counterparty, or by its trust department or agent but not in the System's name.

Table 3 on page 26 shows the short-term investments by category of custodial credit risk at Dec. 31, 2001 and 2000. Table 4 on page 26 reports investments other than securities-lending and short-term investments by category of custodian credit risk at Dec. 31, 2001 and 2000. Table 5 on page 26 identifies invested securities-lending collateral by category of custodial credit risk at Dec. 31, 2001 and 2000.

M: DEFERRED COMPENSATION

The employees of TCDRS may participate in a deferred compensation plan created in accordance with Internal Revenue Code Section 457. This plan, available to all employees of TCDRS, permits the deferral of a portion of their salary until future years. The deferred compensation is not available to the employees until termination, retirement, death or an unforeseeable emergency. All compensation deferred under the plan is held by a custodian for the exclusive benefit of participants and beneficiaries.

N: RISK MANAGEMENT

TCDRS is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. TCDRS purchases commercial insurance in the areas of property damage, general and umbrella liability, fiduciary liability, public official and employee benefits errors and omissions, automobile, employee fiduciary and workers'

compensation to mitigate potential losses. There were no changes in the types or reduction in amounts of insurance coverage maintained by the System in 2001 or 2000. Insurance settlements have not exceeded insurance coverage for any of the past three years.

O: SUPPLEMENTAL DEATH BENEFITS PROGRAM

This is a voluntary program through which participating employers provide their current eligible employees with group term life insurance coverage. These employers may also provide limited coverage to their eligible retired employees. Eligible employees are insured for an amount equal to the total compensation received during their most recent 12 consecutive months of employment. Retired employees are insured for the fixed amount of \$5,000 beginning Jan. 1, 2002. Prior to that time, retired employees were insured for the fixed amount of \$2,500. Life insurance proceeds are payable only as a lump sum. The premium rate is individually determined for each participating employer annually, and is based on the mortality and service experience of all employees covered by the fund and the demographics specific to the workforce of the employer. The rate is expressed as a percentage of the compensation of members employed by the subdivision.

The Supplemental Death Benefits Fund receives all premiums paid by participating employers and pays all benefits due under the program. The fund is accounted for as an enterprise fund on the accrual basis. TCDRS has elected to apply only applicable FASB statements and interpretations issued on or before Nov. 30, 1989, that do not contradict GASB pronouncements. The fund's assets are pooled with those of the pension trust funds under provisions of the TCDRS Act and annually receive an allocation of income based on the assets held. This group term life insurance program is administered by the Board of Trustees of the retirement system; however the obligations of the program are payable only from the supplemental death benefits fund, and are not an obligation of, or a claim against, the other funds of the System.

P: RETIREMENT PLAN FOR THE EMPLOYEES OF TCDRS**Plan Description**

The Texas County & District Retirement System (TCDRS) as an employer provides retirement, disability and death benefits for all of its full-time

employees through a non-traditional defined-benefit pension plan in the statewide Texas County & District Retirement System. The Board of Trustees of TCDRS is responsible for the administration of the statewide, agent multiple-employer, public employee retirement system consisting of more than 500 non-traditional defined-benefit pension plans. The financial statements and required supplementary information for TCDRS in the aggregate are presented elsewhere in this report. Subsequent information in

this note relates only to TCDRS as an employer.

The plan provisions for TCDRS as an employer (employer) are adopted by its Board of Trustees, within the options available in the Texas state statutes governing TCDRS (TCDRS Act). Members can retire at ages 60 and above with eight or more years of service; with 20 years of service regardless of age; or when the sum of their age and years of service equals 75 or more. Members are vested after eight years of service but must leave their

TABLE 6: ACTUARIAL METHODS AND ASSUMPTIONS FOR THE RETIREMENT PLAN FOR THE EMPLOYEES OF TCDRS

Actuarial Valuation Date	12/31/99	12/31/00	12/31/01
Actuarial Cost Method	Entry age	Entry age	Entry age
Amortization Method	Level percentage of payroll, open	Level percentage of payroll, open	Level percentage of payroll, open
Amortization Period	20.0 years	20.0 years	20.0 years
Asset Valuation Method	Long-term appreciation with adjustment	Long-term appreciation with adjustment	Long-term appreciation with adjustment
Actuarial Assumptions:			
Investment Return ¹	8.0%	8.0%	8.0%
Projected Salary Increases ¹	5.9	5.9	5.5
Inflation	4.0	4.0	3.5
Cost-of-Living Adjustments	0.0	0.0	0.0

¹ Includes inflation at the stated rate.

TABLE 7: TREND INFORMATION FOR THE RETIREMENT PLAN FOR THE EMPLOYEES OF TCDRS

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/99	\$ 307,632	100%	\$ 0
12/31/00	306,166	100	0
12/31/01	331,487	100	0

TABLE 8: FUNDING PROGRESS FOR THE RETIREMENT PLAN FOR THE EMPLOYEES OF TCDRS (UNAUDITED)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll ¹ (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/99	\$ 4,604,734	\$ 5,230,167	\$ 625,433	88.0%	\$ 3,110,152	20.1%
12/31/00	5,369,018	6,006,881	637,863	89.4	3,356,904	19.0
12/31/01	5,598,032	6,454,601	856,569	86.7	3,683,184	23.3

¹ The annual covered payroll is based on employee deposits received by TCDRS for the year ending with the valuation date.

accumulated deposits in the plan to receive any employer-financed benefit. Members who withdraw their personal deposits in a lump sum prior to retirement are not entitled to any amounts contributed by the employer.

Benefit amounts are determined by the sum of the employee's deposits to the plan, with interest, and employer-financed monetary credits. The level of these monetary credits is adopted by the Board of Trustees within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the employer's commitment to contribute. At retirement, death or disability, the benefit is calculated by converting the sum of the employee's accumulated deposits, with interest, and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

Funding Policy

The Board of Trustees has elected the variable-rate plan provisions of the TCDRS Act for TCDRS as an employer. The plan is funded by monthly employee deposits and the monthly employer contributions based on the covered payroll of

employee members. Under variable-rate plan provisions, the contribution rate of the employer is actuarially determined annually. However, the Board of Trustees elected to pay a rate of 9.00% that exceeded the calculated rate for 2001 as allowed by the provisions of the TCDRS Act. For calendar year 2000 the contribution rate was 9.09%. The deposit rate payable by employee members is the rate of 7% as adopted by the Board of Trustees. The employee deposit rate and the employer contribution rate may be changed by the Board of Trustees within the options available in the TCDRS Act.

Annual Pension Cost

For the employer's fiscal year ending Dec. 31, 2001, the annual pension cost for the TCDRS plan for its employees was \$331,487 and the actual contributions were \$331,487. The annual required contributions were actuarially determined as a percent of the covered payroll of the participating employees and were in compliance with the GASB Statement No. 27 parameters based on the actuarial valuation as of Dec. 31, 1999, the basis for the contribution rate for calendar year 2001. The Dec. 31, 2001, actuarial valuation is the most recent valuation.

TABLE 9: FUNDING PROGRESS

(\$ Millions)

Actuarial Valuation Date ¹	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) ² (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll ³ (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/96	\$ 4,915.8	\$ 5,453.1	\$ 537.3	90.1%	\$ 2,185.1	24.6 %
12/31/97 ^{4,5}	5,417.0	6,133.6	716.6	88.3	2,331.0	30.7
12/31/98	5,973.5	6,729.3	755.8	88.8	2,512.8	30.1
12/31/99	6,620.9	7,386.1	765.2	89.6	2,708.6	28.3
12/31/00	7,314.5	8,089.4	774.9	90.4	2,867.4	27.0
12/31/01 ⁴	8,054.2	9,023.6	969.4	89.3	3,060.8	31.7

¹ Each county and district participating in TCDRS is financially responsible for its own plan. Therefore, the aggregate numbers shown above reflect only the aggregate condition of TCDRS and are not indicative of the status of any one plan. The valuations above reflect the adoption of variable-rate plans and changes in benefits by some of the counties and districts.

² The entry-age actuarial cost method is used for all plans in the Dec. 31, 2001, valuation and was used for variable-rate plans for all valuations shown. Up through the 1996 valuation, the unit-credit actuarial cost method was used for fixed contribution rate (fixed-rate) plans. For the 1997 to 2000 valuations, fixed-rate plans that had adverse experience were valued using the entry-age method; all others were valued under the unit-credit method. Each valuation above reflects changes in the actuarial cost method for employers that adopted a variable-rate plan for the first time or that had adverse experience.

³ The covered payroll is based on the employee deposits received by TCDRS for the year ending with the valuation date.

⁴ Revised economic and demographic assumptions due to an experience review were first used in this valuation.

⁵ A new method for determining the actuarial value of assets was first used in this valuation.

See accompanying independent auditor's report.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

The information presented in the required supplementary schedules — Table 9: Funding Progress and Table 10: Employer Contributions — was determined as part of the actuarial valuation at the dates indicated. Additional information as of the latest actuarial valuation is in Table 11.

TABLE 10: EMPLOYER CONTRIBUTIONS¹ (UNAUDITED)

(\$ Millions)

Plan Year Ended Dec. 31	Annual Required Contributions		
	Average Rate	Dollar Amount	Percentage Contributed
1997	7.41%	\$ 172.7	103%
1998	7.60	190.9	103
1999	8.77	237.2	105
2000	8.80	252.3	101
2001	8.74	267.5	101

¹ Paragraph 39 of Statement No. 25 of the Governmental Accounting Standards Board states that this schedule should include information for the current year and as many of the prior years as information according to the parameters is available but should not include information that does not meet the parameters. The first year of required compliance was 1997.

See accompanying independent auditor's report.

TABLE 11: ACTUARIAL METHODS AND ASSUMPTIONS (UNAUDITED)

	Variable-Rate Plans	Fixed-Rate Plans
Actuarial Valuation Date	Dec. 31, 2001	Dec. 31, 2001
Actuarial Cost Method	Entry age	Entry age
Amortization Method	Level percent, open	Level percent, open
Amortization Period		
Unfunded Actuarial Accrued Liability	20 years ²	Calculated for each plan
Overfunded Actuarial Accrued Liability	30 years ²	Shown as zero
Asset Valuation Method	Long-term appreciation with adjustment	Long-term appreciation with adjustment
Actuarial Assumptions:		
Investment Return ¹	8.0%	8.0%
Projected Salary Increases ¹	5.5 average	5.5 average
Inflation	3.5	3.5
Cost-of-Living Adjustments	0.0	0.0

¹ Includes inflation at the indicated rate.

² The TCDRS Act requires a 30-year amortization period for an overfunded actuarial accrued liability in a variable-rate plan but allows the Board of Trustees to establish policy for the amortization period for an unfunded actuarial accrued liability in a variable-rate plan as long as it does not exceed 30 years. The Board of Trustees has adopted a current policy of a 20-year open amortization period.

See accompanying independent auditor's report.

ADMINISTRATIVE REVENUES AND EXPENSES

Year Ended Dec. 31, 2001

	Administrative Operations	Building Operations	Combined Operations
Administrative Revenues:			
Rental Income	\$ —	\$ 1,734,266	\$ 1,734,266 ¹
Other Income	31,922	—	31,922
Total Administrative Revenues	\$ 31,922	\$ 1,734,266	\$ 1,766,188
Administrative Expenses:			
Salaries	\$ 3,261,579	\$ —	\$ 3,261,579
Leave and Associated Payments	1,474	—	1,474
Payroll Taxes	238,195	—	238,195
Pension Contributions	291,259	—	291,259
Employee Insurance and Benefits	265,307	—	265,307
Recruitment and Placement Fees	9,748	—	9,748
Temporaries and Outsourcing Fees	10,478	—	10,478
Professional Fees	938,995	—	938,995
Banking Fees	45,677	—	45,677
Equipment Service and Repairs	59,138	—	59,138
Office Space	406,947	—	406,947 ¹
Building Operations	—	959,452	959,452
Office Supplies	76,463	—	76,463
Non-Capitalized Equipment	15,012	—	15,012
Postage	95,799	—	95,799
Telephone	62,604	—	62,604
Printing	172,735	—	172,735
Records Mangement	18,179	—	18,179
Reference Materials and Memberships	34,408	—	34,408
Education and Training	52,669	—	52,669
Travel	83,666	—	83,666
Organization and Meeting	60,410	—	60,410
Board	80,438	—	80,438
General Insurance	183,658	—	183,658
Depreciation and Amortization	287,887	422,986	710,873
Total Administrative Expenses	\$ 6,752,725	\$ 1,382,438	\$ 8,135,163

¹ TCDRS administrative revenues and expenses include \$399,000 in office space rental income and an offsetting amount in rent expense. The net effect of this internal allocation on the net assets held in trust for pension benefits is zero.

See accompanying independent auditor's report.

INVESTMENT EXPENSES

Year Ended Dec. 31, 2001

INVESTMENT-ACTIVITY EXPENSES

Department Operating Expenses

Salaries		\$	458,716
Payroll Taxes			31,532
Pension Contributions			42,026
Employee Insurance and Benefits			25,661
Professional Fees and Services			63,584
Equipment Service and Repairs			41,215
Office Space			63,000
Office Supplies			9,331
Telephone			19,166
Subscriptions and Memberships			90,229
Education and Training			5,717
Travel			50,219
Depreciation and Amortization			87,062
Total Department Operating Expenses			<u>987,458</u>

Non-Department Managers' Fees:

Domestic Equities — Index Funds

State Street Global Advisors	\$	128,323	128,323
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International Equities

State Street Global Advisors		101,370	
Capital Guardian Trust Company		<u>—</u>	101,370

Domestic Equities — REITs

Cohen & Steers Capital Management, Inc.		928,902	
Fidelity Management Trust Company		<u>728,607</u>	1,657,509

Domestic Fixed-Income Securities (High Yield)

Oaktree Capital Management, LLC		820,254	
W.R. Huff Asset Management Co., LLC		752,271	
Pacific Investment Management Co.		<u>212,291</u>	<u>1,784,816</u>

Total Non-Department Managers' Fees

3,672,018

Total Department Operating Expenses and Managers' Fees

4,659,476

Custodial Fees

Mellon Trust			389,300
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Investment Consultant Fees

Wilshire Associates, Inc.			<u>185,000</u>
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Total Investment-Activity Expenses**\$ 5,233,776****SECURITIES-LENDING EXPENSES**

Borrower Rebates and Management Fees	\$		116,597,306
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See accompanying independent auditor's report.

PROFESSIONAL/CONSULTANT FEES AND SERVICES

Year Ended Dec. 31, 2001

Professional/Consultant	Nature of Service	Administrative Operations	Investment Department¹	Totals
Milliman USA, Inc.	Actuarial services	\$ 389,682	\$ —	\$ 389,682
Vinson & Elkins, L.L.P.	Legal services — fiduciary counsel	114,199	20,407	134,606
COMSYS Technical Services, Inc	Information systems consulting	112,050	—	112,050
Kendall & Osborn	Legal services — general counsel	91,538	—	91,538
VISETA	Internet Web site consultant	42,875	—	42,875
Holbein Associates, Inc.	Investment performance review	—	42,000	42,000
R. A. Dennison, M.D.	Medical board services	25,400	—	25,400
Ace Alsup, M.D.	Medical board services	22,225	—	22,225
John P. Vineyard, Jr., M.D.	Medical board services	22,225	—	22,225
KPMG LLP	Audit services	20,183	—	20,183
ADP, Inc.	Check printing	18,114	—	18,114
Sivart Resources, Inc.	State legislative consultant	17,100	—	17,100
ePartners, Inc.	Software consulting	16,438	—	16,438
IBM Corporation	Disaster recovery	8,916	—	8,916
WorldCom Inc.	Web site hosting	4,857	—	4,857
Accudata	Computer support	4,787	—	4,787
Blue Plate Design	CAFR design consulting	4,172	—	4,172
Berwyn Group	Death audit data	4,465	—	4,465
Susman Tisdale Gayle	Space planning	3,832	—	3,832
Rudd & Wisdom	Actuarial services	3,082	—	3,082
Gray & Company, LLC	Risk management consulting services	2,469	—	2,469
Various providers	Miscellaneous professional fees	10,386	1,177	11,563
Total Professional/Consultant Fees and Services		\$ 938,995	\$ 63,584	\$ 1,002,579

¹ Pursuant to GFOA guidelines, investment advisor expenses are shown only on the investment expenses schedule on the preceding page. The members of the Board of Trustees serve without compensation and are reimbursed for actual out-of-pocket travel expenses incurred.

See accompanying independent auditor's report.

CHANGES IN PLAN NET ASSETS BY FUND AND INTERFUND TRANSFERS**Pension Trust Fund**

Year Ended Dec. 31, 2001

	Employees Saving Fund	Subdivision Accumulation Fund
ADDITIONS		
Employee Deposits and Employer Contributions	\$ 208,517,277	\$ 270,644,950
Investment Income		
<i>From Investment Activities</i>		
Net Appreciation (Depreciation) in Fair Value of Investments	—	—
Interest and Dividends	—	—
Total Investment Activity Income	—	—
Less Investment Activity Expenses	—	—
Net Income from Investment Activities	—	—
<i>From Securities-Lending Activities</i>		
Securities-Lending Income	—	—
Less Securities-Lending Expenses:		
Borrower Rebates and Management Fees	—	—
Net Income From Securities-Lending Activities	—	—
Total Net Investment Income	—	—
Building Operations and Misc. Income	—	—
Total Additions	208,517,277	270,644,950
DEDUCTIONS		
Benefit Allowances	—	96,133,683
Refunds to Terminated Members	61,667,012	—
Interest Allocation to Supplemental Death Benefits Fund	—	—
Administrative and Building Operations Expenses	—	—
Total Deductions	61,667,012	96,133,683
TRANSFER OF FUNDS		
Retirement Allowances	(102,510,389)	(102,968,614)
Investment Income and Other	149,565,366	184,242,620
Escheated Accounts	(837,342)	—
Net Transfers	46,217,635	81,274,006
Net Increase (Decrease)	193,067,900	255,785,273
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
Beginning of Year	2,220,799,523	3,636,505,966
End of Year	\$ 2,413,867,423	\$ 3,892,291,239

See accompanying independent auditor's report.

CHANGES IN PLAN NET ASSETS BY FUND AND INTERFUND TRANSFERS, continued**Pension Trust Fund**

Year Ended Dec. 31, 2001

Current Service Annuity Reserve Fund	Endowment Fund	Interest Fund	Expense Fund	Totals
\$ —	\$ —	\$ —	\$ —	\$ 479,162,227
—	—	(209,795,564)	—	(209,795,564)
—	—	444,969,020	—	444,969,020
—	—	235,173,456	—	235,173,456
—	—	5,233,776	—	5,233,776
—	—	229,939,680	—	229,939,680
—	—	125,146,624	—	125,146,624
—	—	116,597,306	—	116,597,306
—	—	8,549,318	—	8,549,318
—	—	238,488,998	—	238,488,998
—	—	—	1,766,188	1,766,188
—	—	238,488,998	1,766,188	719,417,413
150,747,450	—	—	—	246,881,133
—	309,114	—	—	61,976,126
—	—	243,342	—	243,342
—	—	—	8,135,163	8,135,163
150,747,450	309,114	243,342	8,135,163	317,235,764
205,479,003	—	—	—	—
103,480,567	(166,521,237)	(277,567,316)	6,800,000	—
—	837,342	—	—	—
308,959,570	(165,683,895)	(277,567,316)	6,800,000	—
158,212,120	(165,993,009)	(39,321,660)	431,025	402,181,649
1,457,209,267	378,159,894	501,065,337	14,723,205	8,208,463,192
\$ 1,615,421,387	\$ 212,166,885	\$ 461,743,677	\$ 15,154,230	\$ 8,610,644,841

See accompanying independent auditor's report.

CHANGES IN ENDOWMENT FUND**Pension Trust Fund**

Year Ended Dec. 31, 2001

	General Reserves Account	Perpetual Endowment Account	Reserve for Expense Fund	Suspended Annuities Account	Total
ADDITIONS					
Transfer From Interest Fund	\$ —	\$ —	\$ 7,042,000	\$ —	\$ 7,042,000
Escheated Accounts, Net of Reinstatements	—	837,342	—	—	837,342
Transfers From SAF and CSARF	—	—	—	40,296	40,296
Total Additions	—	837,342	7,042,000	40,296	7,919,638
DEDUCTIONS					
Partial-Year Interest to Employee Savings Fund	3,985,376	—	—	—	3,985,376
Matching of Retirees Partial-Year Interest to SAF	2,431,388	—	—	—	2,431,388
Transfer to Expense Fund	—	—	6,800,000	—	6,800,000
Transfer to Interest Fund	160,386,770	—	—	—	160,386,770
Refunds of Escheated Accounts	—	309,114	—	—	309,114
Total Deductions	166,803,533	309,114	6,800,000	—	173,912,648
Net Increase/(Decrease) in Fund	(166,803,533)	528,228	242,000	40,296	(165,993,009)
Beginning of Year	368,776,955	2,582,939	6,800,000	—	378,159,894
End of Year	\$ 201,973,422	\$ 3,111,167	\$ 7,042,000	\$ 40,296	\$ 212,166,885

See accompanying independent auditor's report.

CHANGES IN INTEREST FUND**Pension Trust Fund**

Year Ended Dec. 31, 2001

	Distributable Income Account	Nondistributable Income Account	Investment Expense Account	Total
ADDITIONS				
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (170,473,904)	\$ (39,321,660)	\$ —	\$ (209,795,564)
Interest and Dividends	444,969,020	—	—	444,969,020
Net Income From Securities- Lending Activities	8,549,318	—	—	8,549,318
Transfer From the General Reserves Account of the Endowment Fund	160,386,770	—	—	160,386,770
Total Additions	443,431,204	(39,321,660)	—	404,109,544
DEDUCTIONS				
Investment Activity Expenses	—	—	5,233,776	5,233,776
Allocation of Current Year Interest:				
Employees Savings Fund	145,579,990	—	—	145,579,990
Subdivision Accumulation Fund	181,825,299	—	—	181,825,299
Current Service Annuity Reserve Fund	103,506,797	—	—	103,506,797
Supplemental Death Benefits Fund	243,342	—	—	243,342
Transfer to the Reserve for Expense Fund of the Endowment Fund	7,042,000	—	—	7,042,000
Total Deductions	438,197,428	—	5,233,776	443,431,204
TRANSFER OF FUNDS				
Transfer to Distributable Income Account From Investment Expense Account	(5,233,776)	—	5,233,776	—
Total Transfer of Funds	(5,233,776)	—	5,233,776	—
Net (Decrease) in Fund	—	(39,321,660)	—	(39,321,660)
Beginning of Year	—	501,065,337	—	501,065,337
End of Year	\$ —	\$ 461,743,677	\$ —	\$ 461,743,677

See accompanying independent auditor's report.

OTHER SUPPLEMENTARY INFORMATION: EMPLOYEES SAVING FUND

CHANGES IN EMPLOYEES SAVING FUND, continued on subsequent pages

Nbr.	Employer Name	Balances Jan. 1, 2001 \$	Additions			Annual Interest	Deductions			Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Transfers to C.S.A.R.F. ¹		Withdrawals	Net Escheat- ments		
100	Anderson County	3,769,220	397,787	4,999	252,519	39,772	157,414	724	4,226,615	
101	Andrews County	8,067,407	702,778	22,770	518,056	604,547	154,292		8,552,173	
102	Angelina County	5,783,689	587,967	6,867	385,491	132,531	177,154		6,454,329	
103	Aransas County	2,070,280	226,810	7,947	121,545	154,233	190,235	6,851	2,075,264	
104	Archer County	1,203,407	84,628	2,819	76,223	49,021	75,257		1,242,800	
105	Armstrong County	305,807	39,803	148	21,122		5,613		361,267	
106	Atascosa County	3,295,986	325,858	6,734	217,132	127,888	134,309	174	3,583,339	
107	Austin County	3,444,882	246,524	1,638	236,427		77,702		3,851,769	
108	Bailey County	728,717	66,776	1,267	48,015	50,642	25,093		769,040	
109	Bandera County	1,175,998	190,973	3,814	73,918	74,541	59,171		1,310,991	
110	Bastrop County	5,342,962	717,073	11,363	350,101	413,502	218,716	5,078	5,784,202	
111	Baylor County	625,886	54,135	333	40,664		47,999		673,020	
112	Bee County	2,506,175	301,454	7,470	158,939	18,568	245,597	636	2,709,237	
113	Bell County	17,611,399	1,878,150	42,012	1,139,139	1,178,235	430,653	3,872	19,057,941	
114	Bexar County	107,725,470	9,610,278	126,935	7,230,991	2,951,458	2,198,410	31,487	119,512,319	
115	Blanco County	621,742	84,379	170	42,550	16,406	3,860		728,576	
116	Borden County	510,533	30,372	3	35,697		1,496		575,109	
117	Bosque County	771,981	86,826	2,392	49,644	43,594	22,787	2,461	842,000	
118	Bowie County	7,666,402	718,232	34,403	465,722	423,615	769,128	11,364	7,680,652	
119	Brazoria County	26,737,602	2,536,055	49,142	1,769,243	1,027,591	670,232	23,319	29,370,899	
120	Brazos County	13,781,905	1,340,476	31,884	884,969	928,634	422,867	6,853	14,680,880	
121	Brewster County	833,691	87,552	2,050	53,156		81,867		894,583	
122	Briscoe County	183,943	24,594		12,680		2,804		218,413	
123	Brooks County	1,125,137	129,100	3,547	72,202	67,472	32,524	237	1,229,754	
124	Brown County	1,577,961	167,433	4,250	101,148	78,536	65,812	68	1,706,376	
125	Burleson County	1,401,045	134,231	1,391	95,473	10,094	40,458	48	1,581,539	
126	Burnet County	3,223,368	368,765	6,009	204,464	278,663	118,172	529	3,405,241	
127	Caldwell County	1,473,413	178,032	2,404	96,999	11,115	94,351		1,645,383	
128	Calhoun County	3,579,758	304,416	1,548	244,247	24,616	70,094		4,035,259	
129	Callahan County	715,459	64,616	341	47,790		34,298		793,908	
130	Cameron County	20,749,939	2,406,529	41,161	1,350,360	726,952	1,017,102	21,098	22,782,837	
131	Camp County	811,181	77,572	768	54,520	29,919	28,825		885,297	
132	Carson County	841,035	86,673	723	56,584	79,940	20,536		884,539	
133	Cass County	3,120,408	302,145	16,166	189,199	312,402	128,236	5,758	3,181,523	
134	Castro County	949,518	95,052	107	66,115		7,413		1,103,379	
135	Chambers County	7,909,916	646,040	18,966	504,462	654,260	215,349	4,676	8,205,099	
136	Cherokee County	3,885,229	339,472	5,938	254,702	159,432	120,279	2,193	4,203,438	
137	Childress County	131,015	46,032	103	10,876		7,585		180,442	
138	Clay County	1,640,296	98,523	93	114,630		3,961		1,849,581	
139	Cochran County	1,217,620	80,477	3,433	72,571	183,632	3,906		1,186,563	

¹ Current Service Annuity Reserve Fund

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Transfers to C.S.A.R.F. ¹	Deductions		Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest			Withdrawals	Net Escheat- ments	
140	Coke County	665,902	48,515	216	45,695		14,562		745,765	
141	Coleman County	866,958	70,656	1,096	59,129	17,097	10,169		970,573	
142	Collin County	24,943,498	3,329,302	43,281	1,665,492	734,623	661,976	8,717	28,576,256	
143	Collingsworth County	142,725	22,409	448	8,749	5,850	13,297	164	155,020	
144	Colorado County	1,719,311	192,830	2,856	111,556	71,185	66,249		1,889,119	
145	Comal County	5,678,895	849,810	10,141	365,544	226,914	266,363	1,786	6,409,327	
146	Comanche County	1,017,393	136,400	2,404	65,332	58,274	33,607	199	1,129,450	
147	Concho County	285,162	52,196	947	17,707	19,027	16,121	490	320,374	
148	Cooke County	3,091,383	286,582	6,409	201,907	107,491	189,490	3,156	3,286,145	
149	Conyell County	2,588,940	284,771	2,734	173,490	7,448	116,496		2,925,991	
150	Cottle County	208,073	22,595	491	13,401	14,235	4,989		225,337	
151	Crane County	2,394,560	212,603	4,386	154,374	137,237	62,099		2,566,588	
152	Crockett County	2,587,541	214,415	2,300	174,981	32,596	57,126	9,055	2,880,461	
153	Crosby County	1,072,517	73,078	1,134	68,009	92,741	13,083		1,108,914	
154	Culberson County	707,599	73,372	528	47,942		26,992		802,449	
155	Dallam County	955,838	70,461	565	64,529		34,558		1,056,835	
156	Dallas County	184,063,764	15,164,176	361,909	11,999,815	10,183,079	4,566,287	69,789	196,770,507	
157	Dawson County	2,123,560	164,863	8,268	132,238	187,966	60,588		2,180,375	
158	Deaf Smith County	2,744,339	201,205	4,559	177,856	113,151	117,663	4,402	2,892,743	
159	Delta County	329,691	51,739	650	20,172	25,556	16,876	695	359,125	
160	Denton County	18,620,530	2,726,886	20,502	1,255,908	185,250	605,066	2,166	21,831,345	
161	Dewitt County	1,646,464	150,863	3,298	106,035	67,468	76,860		1,762,330	
162	Dickens County	375,144	40,138	201	25,915	29	5,594		435,775	
163	Dimmit County	445,171	72,478	2,618	26,313	18,715	59,651		468,213	
164	Donley County	251,785	40,003	995	16,067		22,777	2,836	283,238	
165	Duval County	1,112,133	131,651	3,237	70,080	33,459	84,956	310	1,198,376	
166	Eastland County	1,171,164	141,451	1,739	78,858	16,583	31,566	3,378	1,341,685	
167	Ector County	22,366,560	1,100,858	32,364	1,496,202	1,164,827	516,987	922	23,313,248	
168	Edwards County	133,459	30,257	336	8,740	6,761	4,443		161,588	
169	Ellis County	5,098,120	705,983	14,109	323,441	143,099	379,171	6,796	5,612,587	
170	El Paso County	45,692,031	5,681,603	93,044	2,963,521	2,042,136	1,533,502	5,450	50,849,111	
171	Erath County	2,357,863	299,505	2,157	159,644	18,482	72,500		2,728,188	
172	Falls County	1,708,816	155,344	1,511	113,247	42,614	48,461		1,887,844	
173	Fannin County	1,753,718	208,826	1,995	116,952	50,597	39,206		1,991,688	
174	Fayette County	4,429,372	310,333	4,263	300,315	114,243	31,598		4,898,442	
175	Fisher County	835,383	56,776	4,022	51,183	72,222	40,956		834,185	
176	Floyd County	966,600	88,709	806	64,819		42,724		1,078,211	
178	Fort Bend County	36,705,365	3,613,159	40,308	2,473,686	1,184,823	610,020	11,628	41,026,046	
179	Franklin County	899,398	95,482	356	61,357		25,984		1,030,609	
180	Freestone County	2,208,708	215,520	6,967	144,136	114,318	45,910		2,415,104	

¹ Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: EMPLOYEES SAVING FUND

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Transfers to C.S.A.R.F. ¹	Deductions		Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest			Withdrawals	Net Escheat- ments	
181	Frio County	1,354,152	140,963	6,900	75,093	130,229	86,718	1,360,161		
182	Gaines County	3,649,026	238,414	668	253,782	9,253	17,384	4,115,253		
183	Galveston County	30,079,365	2,443,622	70,439	1,966,588	1,683,360	966,358	31,899,161		
184	Garza County	929,139	91,214	149	64,010	40	14,826	1,069,646		
185	Gillespie County	2,233,343	170,875	1,209	151,865	80,777	16,112	2,460,402		
186	Glasscock County	694,750	50,019		48,633			793,402		
187	Goliad County	1,500,462	136,802	1,260	97,844	16,113	83,014	1,637,241		
188	Gonzales County	1,381,649	141,340	1,843	92,418	46,636	44,403	1,525,701		
189	Gray County	2,390,535	232,379	8,123	149,588	191,463	81,000	2,508,162		
190	Grayson County	8,058,888	900,543	12,632	533,945	207,316	289,767	9,000,570		
191	Gregg County	13,052,443	976,776	49,148	813,646	988,469	515,115	13,375,270		
192	Grimes County	1,519,671	201,311	1,813	100,953	15,744	71,213	1,736,791		
193	Guadalupe County	4,580,719	709,329	9,884	291,040	182,804	316,673	5,091,496		
194	Hale County	3,312,961	300,190	6,476	211,485	228,502	80,867	3,521,743		
195	Hall County	669,893	50,808	691	43,903	8,323	35,912	721,060		
196	Hamilton County	500,619	67,979	418	34,092		15,306	587,801		
197	Hansford County	1,369,926	66,464	2,578	86,655	184,643	21,527	1,319,451		
198	Hardeman County	828,146	76,158	45	57,743		4,999	957,093		
199	Hardin County	4,077,516	418,688	9,061	263,125	307,948	116,845	4,343,596		
200	Harris County	464,538,682	35,682,339	726,222	30,537,790	22,741,678	7,661,993	500,925,787		
201	Harrison County	5,510,588	504,288	12,659	354,121	312,188	157,874	5,905,653		
202	Hartley County	477,623	42,489	110	33,149		5,126	548,245		
203	Haskell County	802,334	69,660	710	54,024	20,822	32,502	873,405		
204	Hays County	10,021,376	1,298,370	10,524	677,262	135,926	269,509	11,587,299		
205	Hemphill County	1,837,162	98,749	2,455	121,931	74,571	27,523	1,958,204		
206	Henderson County	4,625,236	538,198	4,997	316,019	95,549	84,974	5,303,928		
207	Hidalgo County	27,057,684	3,371,893	37,721	1,791,607	990,128	877,621	30,387,284		
208	Hill County	2,429,593	204,573	3,008	161,437	64,995	81,099	2,652,518		
209	Hockley County	3,195,749	192,903	4,584	216,212	281,255	13,736	3,314,457		
210	Hood County	2,215,528	349,629	4,268	144,059	54,353	145,114	2,513,966		
211	Hopkins County	2,197,940	316,235	2,801	147,053	52,831	62,891	2,546,108		
212	Houston County	1,093,127	148,751	2,923	68,621	15,232	113,536	1,184,593		
213	Howard County	3,403,901	282,726	15,457	212,368	368,236	27,732	3,518,484		
214	Hudspeth County	652,061	68,277	1,848	42,516	37,245	11,396	716,061		
215	Hunt County	4,793,661	520,775	10,333	305,755	325,952	132,618	5,171,955		
216	Hutchinson County	4,071,824	269,111	8,814	266,503	253,379	48,156	4,314,716		
217	Irion County	509,270	41,383		35,649			586,302		
218	Jack County	1,305,478	112,026	6,855	78,751	132,058	50,809	1,311,924		
219	Jackson County	2,654,032	173,226	3,857	166,620	374,409	80,351	2,542,974		
220	Jasper County	2,630,700	279,824	1,800	180,279	41,737	55,952	2,994,913		

¹ Current Service Annuity Reserve Fund

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Transfers to C.S.A.R.F. ¹	Deductions		Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest			Withdrawals	Net Escheat- ments	
221	Jeff Davis County	248,047	25,951	51	17,139	17,991	3,288		269,909	
222	Jefferson County	42,604,186	3,125,616	61,307	2,824,553	1,949,348	775,334	12,671	45,878,309	
223	Jim Hogg County	978,724	95,359	3,235	60,402	48,839	74,980		1,013,901	
224	Jim Wells County	3,017,819	318,673	2,020	200,930	12,448	144,766	169	3,382,059	
225	Johnson County	6,061,741	874,708	18,601	388,227	336,392	244,575	2,722	6,759,588	
226	Jones County	1,408,130	135,223	5,162	90,192	128,576	67,464	147	1,442,521	
227	Karnes County	1,445,949	140,289	1,992	94,871	57,663	41,324		1,584,116	
228	Kaufman County	4,669,038	529,435	6,391	302,911	173,773	202,652	832	5,130,518	
229	Kendall County	1,543,065	232,265	2,216	103,113	26,959	53,205	3,458	1,797,037	
230	Kenedy County	929,610	74,226	889	61,354		55,738		1,010,340	
231	Kent County	1,009,647	106,752	6,054	63,021	95,324	22,960		1,067,189	
232	Kerr County	3,874,891	486,674	5,701	256,197	134,522	161,767	3,423	4,323,752	
233	Kimble County	346,544	68,627	685	22,915	17,118	23,381		398,272	
234	King County	348,829	17,439		24,418				390,686	
235	Kinney County	479,772	67,295	437	32,536		17,214		562,827	
236	Kleberg County	4,291,132	431,169	6,974	280,977	225,352	195,564	7,631	4,581,705	
237	Knox County	431,716	52,563	273	29,808		7,696		506,664	
238	Lamar County	2,914,797	335,574	7,224	191,321	74,308	134,581		3,240,026	
239	Lamb County	1,738,989	134,938	1,537	115,399	58,598	37,205		1,895,060	
240	Lampasas County	1,286,687	135,229	1,250	83,519	66,441	31,221		1,409,024	
241	La Salle County	795,560	70,924	1,399	47,480	84,226	37,985		793,153	
242	Lavaca County	3,761,323	265,824	4,634	252,312	129,360	132,799	4,115	4,017,818	
243	Lee County	1,685,185	98,177	234	117,346		8,119	2,078	1,890,745	
244	Leon County	1,190,474	135,856	1,800	77,733	64,832	46,317		1,294,714	
245	Liberty County	5,113,750	531,812	10,607	340,479	157,196	131,181	353	5,707,917	
246	Limestone County	2,538,492	251,066	5,298	156,748	194,546	131,960	929	2,624,170	
247	Lipscomb County	1,090,341	76,130	97	75,522		11,549		1,230,542	
248	Live Oak County	1,467,579	118,263	3,261	92,467	111,417	42,455		1,527,697	
249	Llano County	1,744,102	197,393	1,436	116,639	65,286	35,327		1,958,956	
250	Loving County	472,227	28,009		31,744	18,746			513,233	
251	Lubbock County	14,594,319	1,709,942	26,392	963,262	510,006	559,108	3,741	16,221,060	
252	Lynn County	373,721	45,883	58	24,266	25,323	3,170		415,435	
253	McCulloch County	585,521	57,784	1,955	36,670	24,500	41,878	1,338	614,213	
254	McLennan County	20,221,487	1,680,522	68,375	1,267,166	1,786,691	516,741	4,107	20,936,010	
255	McMullen County	838,896	46,353		58,723		6,624	45	943,972	
256	Madison County	400,989	74,443	631	26,003	32,285			463,112	
257	Marion County	927,128	85,589	960	59,591	38,525	49,654		985,090	
258	Martin County	1,105,540	81,528	1,843	71,276	57,247	34,398		1,168,541	
259	Mason County	475,842	45,029	604	30,762	26,594	19,465		506,177	
260	Matagorda County	5,729,640	438,381	9,361	378,435	442,944	95,048		6,017,825	

¹ Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: EMPLOYEES SAVING FUND

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Transfers to C.S.A.R.F. ¹	Deductions		Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest			Withdrawals	Net Escheat- ments	
261	Maverick County	1,900,181	217,975	1,241	127,347	63,218	38,857	534	2,144,135	
262	Medina County	2,085,123	211,642	4,176	134,376	129,181	77,746		2,228,390	
263	Menard County	443,935	37,858	653	26,936	48,019	13,541		447,822	
264	Midland County	12,116,252	1,075,875	17,274	794,117	422,690	560,376	3,363	13,017,091	
265	Milam County	2,308,293	206,182	2,529	148,571	166,178	30,525	99	2,468,775	
266	Mills County	444,854	47,471	902	29,242	15,943	13,047		493,479	
267	Mitchell County	1,258,397	102,619	349	87,033		16,498		1,431,899	
268	Montague County	2,055,644	161,755	4,277	136,193	85,766	36,131	679	2,235,293	
269	Montgomery County	24,977,714	2,601,042	56,722	1,613,004	1,410,603	651,708	20,220	27,165,951	
270	Moore County	3,196,845	250,507	6,216	208,106	178,744	55,901		3,427,031	
271	Morris County	1,659,631	122,232	952	113,575	30,356	39,576		1,826,457	
272	Nacogdoches County	4,320,780	434,868	4,814	287,324	32,165	205,709		4,809,911	
274	Navarro County	5,190,369	545,012	2,788	352,099	114,797	81,175		5,894,295	
275	Newton County	1,076,857	121,907	6,185	63,843	115,360	58,667		1,094,765	
276	Nolan County	1,821,097	164,772	2,949	122,180	87,925	62,887		1,960,187	
277	Nueces County	36,326,126	2,821,557	67,832	2,385,389	1,544,924	1,292,933	5,577	38,757,470	
278	Ochiltree County	1,648,987	119,596	6,181	104,948	185,245	69,263		1,625,204	
279	Oldham County	798,351	52,661	2,395	48,861	98,105	5,898		798,265	
280	Orange County	9,891,722	942,606	13,783	643,468	440,758	334,676		10,716,145	
281	Palo Pinto County	2,810,170	263,569	2,404	191,464	40,206	84,093	3,183	3,140,125	
282	Panola County	3,587,841	288,436	3,806	237,948	139,039	60,415		3,918,577	
283	Parker County	4,919,477	576,911	12,517	315,837	230,485	234,737		5,359,519	
284	Parmer County	1,028,001	83,305	322	68,318		53,130		1,126,816	
285	Pecos County	6,490,141	771,747	19,948	409,882	588,291	211,944	5,655	6,885,830	
286	Polk County	3,712,503	483,319	6,687	240,938	175,267	126,178	32	4,141,969	
287	Potter County	14,876,993	1,253,084	43,558	944,616	1,281,185	366,811	1,155	15,469,100	
288	Presidio County	536,839	77,672	737	35,693		34,141		616,801	
289	Rains County	519,673	69,115	3,289	29,913	67,858	33,774		520,357	
290	Randall County	7,368,679	715,359	20,193	463,905	503,908	339,035	910	7,724,284	
291	Reagan County	1,112,980	102,975	933	72,051	81,868	3,055		1,204,016	
292	Real County	370,484	40,727	3	25,924	43,554	851		392,733	
293	Red River County	1,022,522	90,769	1,755	65,232	30,328	84,764		1,065,186	
294	Reeves County	4,352,212	950,027	19,519	271,090	257,470	308,247	697	5,026,434	
295	Refugio County	2,381,974	150,397	8,798	145,791	257,820	55,929		2,373,212	
296	Roberts County	540,334	43,690	599	36,885		15,672		605,837	
297	Robertson County	1,747,817	185,486	4,673	114,931	61,238	57,688		1,933,983	
298	Rockwall County	2,470,874	418,444	2,608	167,314	33,224	59,472	2,404	2,964,139	
299	Runnels County	1,574,448	118,412	711	108,071	22,933	12,326		1,766,384	
300	Rusk County	4,571,267	401,853	8,694	297,842	302,336	63,309	3,909	4,910,101	
301	Sabine County	559,028	98,730	600	35,439	6,766	57,939		629,092	

¹ Current Service Annuity Reserve Fund

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Deductions			Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Transfers to C.S.A.R.F. ¹		Withdrawals	Net Escheat- ments		
302	San Augustine County	486,031	46,980	190	32,251	26,056	22,799	380	539,396	
303	San Jacinto County	1,426,772	196,100	1,739	95,597	49,721	167,474	165	1,647,308	
304	San Patricio County	9,394,749	766,283	8,388	631,625	246,343	33,359		10,387,064	
305	San Saba County	651,948	57,326	378	43,597	14,577	79,683		705,313	
306	Schleicher County	818,036	57,407	2,665	48,611	50,636	318,204	394	796,399	
307	Scurry County	5,218,254	528,076	8,732	343,881	32,725	132,095		5,685,429	
308	Shackelford County	456,565	46,376	312	29,896	50,194	43,592	164	500,424	
309	Shelby County	1,241,895	160,673	6,209	76,496	68,928	609,844	1,446	1,302,822	
310	Sherman County	1,029,320	73,103	1,266	68,928	72,146	156,447		1,124,217	
311	Smith County	11,717,516	1,339,535	24,250	761,068	136,671	124,300		12,792,815	
312	Somervell County	2,557,789	255,995	8,932	164,273	93,146	585		2,758,396	
313	Starr County	2,130,382	349,291	5,081	136,671	73,178	7,787		2,402,604	
314	Stephens County	1,194,336	78,118	4	83,578	31,030	13,108		1,355,451	
315	Sterling County	610,307	76,323	1,749	37,772	37,883	17,091		645,186	
316	Stonewall County	455,723	36,402	168	31,030	148,742	153,867		510,216	
317	Sutton County	1,537,376	112,459	7,494	95,388	4,808	2,633,200		1,566,091	
318	Swisher County	703,195	72,039	8,326	38,253	17,091	237,511		650,855	
319	Tarrant County	112,757,381	10,939,879	209,974	7,439,508	4,775,175	576,416	56,056	123,882,309	
320	Taylor County	11,209,373	998,295	25,033	735,177	23,319	14,509	3,270	12,150,680	
321	Terrell County	465,966	42,863	877	30,240	84,930	26,023		502,118	
322	Terry County	1,532,664	173,619	3,730	101,118	21,079	34,284		1,700,178	
323	Throckmorton County	387,419	33,830	1,958	23,409	101,667	150,261	223	391,253	
324	Titus County	2,222,798	229,886	6,572	142,037	349,932	702,357	7,688	2,349,144	
325	Tom Green County	8,874,286	925,358	21,761	563,292	2,085,755	4,225,382	30,069	9,324,720	
326	Travis County	97,767,197	10,275,399	141,721	6,476,431	35,398	144,460		108,319,543	
327	Trinity County	1,049,484	92,678	364	71,345	10,648	188,358		1,178,474	
328	Tyler County	1,760,962	174,955	1,681	118,608	76,054	302,545	172	1,901,098	
329	Upshur County	3,259,209	321,312	10,170	205,697	17,964	123,059		3,417,616	
330	Upton County	1,954,722	128,705	1,858	129,258	156,021	2,879		2,102,258	
331	Uvalde County	2,858,235	302,687	3,192	190,036	312,999	140,865	329	3,195,249	
332	Val Verde County	3,700,771	322,728	7,112	230,148	103,575	1,078,282	416	3,824,371	
333	Van Zandt County	2,405,177	294,168	3,845	158,067	490,030	235,630	470	2,616,401	
334	Victoria County	13,114,915	1,116,798	47,051	814,981	188,358	101,486	5,264	13,524,963	
335	Walker County	4,891,657	553,863	11,710	319,147	104,666	107,118		5,347,125	
336	Waller County	3,751,613	323,369	7,586	245,600	158,523	10,046		4,092,282	
337	Ward County	2,395,878	220,027	3,560	158,523	167,573	584,700	1,154	2,673,754	
338	Washington County	5,223,410	331,294	2,377	167,573	1,013,665	371,317		2,874,869	
339	Webb County	15,500,103	1,585,945	30,909	1,013,665	323,677	13,726		16,955,408	
340	Wharton County	4,777,261	362,247	3,084	323,677	64,529			4,998,821	
341	Wheeler County	949,137	75,640	553	64,529				1,058,198	

¹ Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: EMPLOYEES SAVING FUND

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Transfers to C.S.A.R.F. ¹	Deductions		Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest			Withdrawals	Net Escheat- ments	
342	Wichita County	10,027,353	918,854	16,382	657,283	378,357	322,961	542	10,918,012	
343	Wilbarger County	1,874,725	155,963	3,159	122,339	119,322	14,680		2,022,183	
344	Willacy County	1,933,194	156,160	1,960	130,121	51,888	26,836	1,370	2,141,341	
345	Williamson County	15,313,018	2,500,634	22,470	1,022,223	330,492	522,418	5,912	17,999,521	
346	Wilson County	2,009,100	225,452	5,971	125,827	94,167	136,597	459	2,135,126	
347	Winkler County	2,688,127	234,657	8,151	171,484	89,858	171,375		2,841,186	
348	Wise County	3,003,577	515,928	2,099	200,206		164,900		3,556,902	
349	Wood County	3,138,423	306,981	6,203	205,089	141,119	85,378		3,430,200	
350	Yoakum County	5,094,258	445,224	7,973	330,208	455,524	56,668		5,365,471	
351	Young County	2,331,137	168,252	1,598	158,771	29,984	39,041		2,590,734	
352	Zapata County	3,127,073	351,055	6,033	206,759	74,997	106,257	3,743	3,505,923	
353	Zavala County	924,661	69,805	3,486	57,200		117,557		937,595	
354	TCDRS	1,934,097	257,822	2,325	111,988	309,678	31,073		1,965,482	
555	911 Net. of East Tex.	175,758	14,376		12,303				202,437	
638	Acton MUD	85,801	22,442	396	5,378		10,843	250	102,923	
615	Alamo Area COG	769,974	175,635	1,136	48,507	22,484	66,255		906,513	
502	Angelina Co. AD	520,566	29,995		36,440				587,000	
576	Angleton DD	242,744	22,348	137	15,346	23,657			256,918	
614	Aquilla WSD—Hill Co.	70,001	8,359		4,900	13,066			70,194	
459	Aransas Co. AD	275,723	15,340		19,301				310,364	
668	Aransas Co. ND #1		8,477						8,477	
503	Archer Co. AD	109,932	4,498		7,695				122,125	
551	Atascosa Co. AD	139,276	19,979		9,749	34,106			134,899	
461	Austin Co. AD	207,577	24,401	229	12,291	31,788	779		211,931	
597	Bacliff MUD	97,090	12,761	125	6,654		2,836		113,794	
613	Bayview ID #11	47,556	5,991		3,329				56,876	
506	Bell Co. AD	1,378,201	86,617	218	96,037		7,511		1,553,563	
418	Bell Co. WCID #1	856,903	8,518	3,612	54,435	25,215	58,754		839,500	
472	Bexar AD	6,608,762	433,432	15,782	417,400	573,239	60,016	96	6,842,025	
544	Bexar Co. WCID #10	92,793	10,988	106	6,241		4,256		105,871	
616	Bistone MWSD—Limestone Co.	105,628	17,110		7,394				130,132	
525	Borden Co. AD	26,453	784		1,852				29,088	
521	Bosque Co. CAD	141,126	12,252		9,861				163,239	
508	Brazoria Co. AD	967,766	80,808	1,176	63,098	46,975	21,652		1,044,220	
413	Brazoria Co. CRD #3	786,724	56,335	292	54,418	5,487	4,232		888,050	
424	Brazoria Co. DD #4	596,436	76,226	102	41,623		4,220		710,168	
600	Brazos Co. ECD	480,786	63,139	2,824	29,418		35,774		540,394	
581	Brewster Co. AD	40,819	4,430	263	2,543		1,525	3,235	43,295	
554	Brookshire—Katy DD	83,813	6,685		5,867				96,365	
522	Brookshire MWD	176,904	16,547		12,383				205,834	

¹ Current Service Annuity Reserve Fund

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Transfers to C.S.A.R.F. ¹	Deductions		Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest			Withdrawals	Net Escheat- ments	
642	Brushy Creek MUD—Williamson Co.	44,416	18,214	111	2,883	5,727	6,856		53,041	
609	Burnet Co. AD	262,255	32,257	104	18,245		3,159		309,702	
542	Callahan Co. AD	111,782	8,400		7,825				128,007	
618	Cameron Co. AD	1,212,790	93,543	392	83,527		21,388		1,368,864	
664	Cameron Co. DD #3	7,349	18,702	54	443		3,367		23,181	
462	Cameron Co. ID #2	585,893	48,899	862	38,944	29,518	1,714		643,366	
590	Cameron Co. ID #6	83,942	14,213	441	4,826		17,186		86,236	
670	Camp CAD		9,854						9,854	
610	Cass Co. AD	130,305	18,811		9,121		592		157,645	
635	CAD of Johnson Co.	301,735	73,882	173	20,874		5,907		390,758	
602	CAD of Taylor Co.	563,048	67,826	69	39,089		5,312		664,719	
648	Cent. WCID—Angelina Co.	10,948	4,855		766				16,569	
531	Chambers Co. AD	263,435	28,177	35	18,231		3,029		306,848	
548	Chambers Co. Public HD	310,423	38,295	550	19,086		41,182		327,171	
511	Childress Co. AD	3,386	2,464		237				6,087	
582	Childress Co. HD	1,541,037	297,563	5,423	93,982	39,880	183,338	(1,346)	1,716,132	
465	Cisco HD	16,533			1,157				17,691	
485	Clay Co. Cent. Tax Auth.	173,230	9,305	999	9,340	34,149	7,949		150,775	
547	Clear Creek DD—Galveston Co.	221,537	34,430	5	15,442		937		270,478	
477	Cochran Co. AD	31,986	5,758		2,239				39,984	
457	Collin Co. CAD	2,417,185	168,432	3,030	156,839	166,813	15,201		2,563,472	
623	Comal AD	204,121	39,197	5	14,270		276		257,316	
636	Concho Co. HD	144,691	31,056	651	9,132		9,525	2,186	173,818	
487	Cooke Co. AD	273,664	26,472	149	18,940		3,296		315,928	
409	Crockett Co. WCID #1	403,209	16,236	3,031	23,506		72,363		373,619	
532	Crosby Co. AD	70,391	6,588	61	4,200	67,927			13,312	
603	Crosby MUD	72,476	20,154	16	5,024		1,123		96,547	
478	Culberson Co. Hosp.	52,990			3,709				56,699	
550	Culberson HD	228,778	30,682	74	15,557		6,650	29	268,412	
467	Dallas CAD	9,614,830	740,438	11,879	638,715	293,528	182,951	10,108	10,519,276	
430	Dallas Co. Park Cities MUD	727,882	55,975	73	50,516		6,573		827,873	
463	Dawson Co. CAD	171,549	9,675	147	11,714		4,968		188,117	
578	Deaf Smith Co. HD	1,035,661	188,301	2,748	60,859	12,191	164,231	875	1,110,273	
583	Denco Area 911 Dist.—Denton Co.	192,976	33,039		13,508				239,524	
482	Denton CAD	1,155,724	137,061	561	78,668	21,824	14,987		1,335,202	
466	DeWitt Co. AD	207,129	12,050	75	14,387		2,458		231,183	
593	Eastland Co. AD	108,838	11,078		7,619				127,534	
624	ECD of Ector Co.	79,337	9,685		5,554				94,575	
580	Ector Co. HD	26,242,106	3,390,771	50,624	1,709,127	487,740	1,601,836	36,136	29,266,916	
448	Edwards Aquifer Auth.—Bexar Co.	1,131,611	77,731	409	77,609		23,878		1,263,483	

¹ Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: EMPLOYEES SAVING FUND

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Deductions			Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Transfers to C.S.A.R.F. ¹		Withdrawals	Net Escheat- ments		
628	Edwards CAD	5,351	1,440		375				7,166	
567	El Paso Co. 911 Dist.	242,270	16,959		16,959				275,888	
541	El Paso Co. HD	23,038,956	2,738,920	53,712	1,479,513	865,348	1,224,908	33,290	25,187,555	
557	El Paso Co. WA	10,519			736				11,255	
563	Falls Co. AD	49,008	8,590		3,431				61,029	
644	Fannin Co. AD	35,014	11,083	282	2,029		7,427		40,981	
432	Fisher Co. HD	547,762	64,477	773	36,655	14,267	26,063	422	608,916	
474	Fort Bend CAD	1,696,008	100,702	16	117,948		11,324		1,903,349	
509	Frio Co. AD	217,358	15,489	70	15,131		1,264		246,785	
546	Galveston CAD	1,350,937	114,377	4,221	87,344	39,516	73,155		1,444,207	
464	Galveston Co. DD #1	74,589	18,211	256	4,196	15,025			82,228	
433	Galveston Co. DD #2	395,322	21,177		27,673				444,172	
589	Galveston Co. ECD	79,171	16,439		5,542				101,152	
407	Galveston Co. WCID #1	950,497	86,493	3,555	58,619	93,372	27,671		978,123	
473	Garza CAD	35,443	4,790		2,481				42,714	
498	Gonzales Co. AD	148,748	14,849	621	8,064		35,232		137,051	
518	Gray Co. AD	241,606	20,115		16,912	2,629			276,005	
475	Grayson Co. AD	690,461	54,136	1,010	44,596	49,951	6,204		734,048	
528	Greater Harris Co. 911 Emerg. Net.	513,640	67,132	2,059	27,718	121,537			489,012	
429	Greenbelt MIWA—Donley Co.	351,298	22,120	1,926	19,958	68,655	358		326,290	
483	Grimes Co. AD	287,682	17,203	207	19,517		9,067		315,542	
587	Guadalupe Co. AD	184,037	20,688	641	10,768		29,110	2,365	184,659	
526	Gulf Coast WA—Galveston Co.	2,105,880	134,723	8,183	134,183	199,424	5,414		2,178,131	
585	Hansford Co. HD	827,519	126,187	1,988	53,017		75,320	1,396	931,994	
527	Hardin Co. AD	197,056	22,017	70	13,673		2,588		230,229	
571	Harlingen ID Cameron Co. #1	399,560	44,313	176	27,001		14,442		456,607	
598	Harris Co. AD	20,069,935	1,282,151	51,962	1,288,266	980,417	730,323	9,552	20,972,021	
569	Harris Co. WCID #1	237,699	24,318	8	16,592		718		277,900	
625	Harris Co. WCID #50	79,199	11,834		5,544				96,577	
520	Hartley Co. AD	92,453	5,836		6,472				42,591	
552	Haskell Mem. HD	493,395	63,538	166	33,429	23,226	16,809		550,494	
640	Hemphill Co. AD	25,025	7,872		1,752				34,649	
529	Hemphill Co. HD	818,099	91,877	1,592	51,872		83,788		879,653	
414	Hidalgo & Cameron Counties ID #9	1,145,835	62,177	6,067	69,656	101,735	57,795		1,124,204	
516	Hidalgo Co. AD	1,749,727	141,131	459	120,947	59,254	22,955		1,930,055	
401	Hidalgo Co. DD #1	619,020	118,439	944	41,110		36,319		743,194	
438	Hidalgo Co. ID #2	1,111,910	61,900	2,554	71,784		2,216		1,158,056	
486	Hidalgo Co. ID #6	395,070	35,279	1,817	21,147	87,876	97,780		355,533	
643	Homestead MUD—El Paso Co.	20,117	7,744	31	1,335		1,219		28,007	
661	Hopkins Co. AD	11,172	11,943	18	754		919		22,969	

¹ Current Service Annuity Reserve Fund

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Deductions			Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Transfers to C.S.A.R.F. ¹		Withdrawals	Net Escheat- ments		
592	Jack Co. AD	67,700	8,188	129	4,567	3,326		77,259		
441	Jackson Co. Co.-Wide DD	120,643	12,810		8,445			141,899		
657	Jasper Co. WCID #1	12,166	8,246		852			21,264		
404	Jefferson Co. DD #3	246,971	12,098		17,288			276,357		
408	Jefferson Co. DD #6	1,953,627	192,953	2,653	130,794	7,047	83,912	2,189,067		
405	Jefferson Co. DD #7	4,322,934	246,615	3,091	299,198	55,039	90,263	4,726,536		
451	Jefferson Co. WCID #10	114,635	19,000	2	7,728	5,315		136,051		
656	Jim Hogg Co. FD #2	4,136	1,468		200	1,279		4,525		
641	Jim Hogg Co. WCID #2	38,628	10,004	6	2,626	1,119		50,146		
584	Johnson Co. Fresh WSD #1	38,770	11,094	55	2,621	2,425		50,114		
496	Jones Co. AD	172,370	10,701		12,066			195,137		
524	Karnes Co. AD	52,826	6,429		3,698			62,953		
455	Karnes Co. HD	1,276,529	112,195	1,228	84,703	72,537	57,624	1,344,495		
662	Kaufman Co. AD	31,678	36,929	74	2,000	2,303	2,442	65,935		
671	Kendall AD		14,502			963		13,539		
619	Kendall Co. WCID #1	75,641	11,451		5,295			92,386		
594	Kent Co. Tax AD	36,153	4,877		2,531			43,561		
653	Kerr Emerg. 911 Net.	16,884	8,629		1,182			26,695		
579	Kinney Co. AD	25,923	4,743		1,815			32,480		
519	Knox Co. AD	47,003	3,161		3,290			53,454		
540	Laguna Madre WD—Cameron Co.	975,700	110,097	873	66,800	23,893	83	1,129,494		
514	Lakeway MUD—Travis Co.	424,528	51,531	399	28,540	18,986		486,012		
650	Lampasas Co. AD	11,712	6,684		820			19,216		
439	Lavaca-Navidad River Auth.—Jackson Co.	946,636	105,722	383	64,791	3,292	18,855	1,095,385		
468	Leon Co. CAD	144,910	10,501	5	10,113	439		165,090		
481	Liberty Co. CAD	436,893	42,457	3,131	23,946	28,756	71,918	405,753		
591	Live Oak Co. AD	142,348	12,556	740	8,819	18,070		146,393		
431	Livingston HD	115,637		1,485	2,187	256		34,386		
654	Llano Co. Hosp. Auth.	607,503	28,868	7,157	20,085	299,188	84,668	320,302		
436	Llano Mem. Hosp.	1,244,300		11,300	54,314	227,178	252,510	830,226		
513	Loving Co. AD	16,899	1,680		1,183			19,762		
499	Lubbock CAD	1,854,193	109,825	4,666	115,284	19,532	196,260	1,868,176		
425	Lubbock Co. WCID #1	58,968	14,291	67	3,933	3,980		73,280		
558	Lubbock ECD	118,806	12,630		8,316			139,752		
647	Lubbock Reese Redev. Auth.	68,588	37,536	525	3,761	26,255		84,156		
639	Lumberton MUD	78,837	28,095	153	5,196	6,091		106,190		
497	Lynn Co. AD	20,851	2,630		1,460			24,940		
442	Lynn Co. HD	608,418	89,439	523	41,373	17,263	1,775	720,715		
630	Macedonia-Eylau MUD—Bowie Co.	72,255	12,880	88	4,952	1,626		88,549		
500	Mackenzie MWA—Briscoe Co.	277,556	18,430		19,429			315,414		

¹ Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: EMPLOYEES SAVING FUND

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Transfers to C.S.A.R.F. ¹	Deductions		Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest			Withdrawals	Net Escheat- ments	
596	Madison Co. AD	44,850	4,486	111	2,950			2,822		49,575
434	Mainland Center Hosp.	6,389,579		6,555	434,683		185,239	1,141		6,644,438
658	Marshall-Harrison Co. Health Dist.	19,770	14,695	52	1,237			3,086		32,669
595	Martin Co. AD	27,227	4,019		1,906					33,152
440	Matagorda Co. HD	5,497,807	475,700	12,047	345,775		578,047	374,673	2,831	5,375,779
453	Maverick Co. WCID #1	718,568	46,097	1,579	48,135		71,002	1,793		741,584
452	McCamey Co. HD—Upton Co.	224,696	9,529	27	15,437			942		245,495
512	McCulloch Co. AD	100,578	6,203		6,970			1,009		112,742
491	McLennan Co. AD	1,986,498	91,897	2,804	114,596		355,022	2,562		1,838,213
599	Med. Arts Hosp.—Dawson Co.	965,538	128,445	2,674	61,796			91,512	3,381	1,063,560
535	Medina Co. AD	261,753	18,036		18,323		22,206			275,905
419	Mem. Med. Center—Calhoun Co.	3,195,880	448,834	15,030	187,455		115,405	472,606	4,218	3,254,971
669	Mid. Rio Grande Dev. Council		313,962					12,526		301,436
492	Midland CAD	1,360,180	62,792	1,857	92,267			44,339		1,472,758
570	Midland ECD	92,373	8,449		6,466					107,289
617	Mills Co. AD	11,690	3,545	34	784				522	15,531
484	Mitchell Co. AD	35,563	4,723		2,489					42,775
504	Montague Co. Tax AD	182,319	9,676		12,762					204,757
605	Montgomery CAD	996,357	137,408	849	63,682		88,563	1,648		1,108,086
667	Montgomery Co. ECD		50,358					2,002		48,356
651	Montgomery Co. ESD #2	26,082	19,794		1,826					47,702
412	Moore Co. HD	2,607,406	484,588	10,194	162,347			325,266	14,057	2,925,211
515	Navarro CAD	309,399	22,809		21,658					353,865
572	Newton CAD	175,519	15,915		12,286					203,720
510	Newton Co. Mem. Hosp.	11,866		27	798			489		12,202
559	Wichita-Wilbarger 9-1-1 Dist.	127,762	14,020		8,943					150,725
556	North Cent. Tex. MWA	212,664	16,697		14,886					244,247
415	North Plains HD	73,287			5,130					78,417
646	North Tex. Tollway Auth.	1,404,203	759,312	3,733	89,261		40,901	112,987		2,102,622
562	Northeast Tex. MWD	188,090	36,159		13,166					237,416
400	Nueces Co. DD #2	390,327	18,083		27,323					435,733
416	Nueces Co. WCID #3	975,965	46,687	45	68,227			2,804		1,088,120
450	Nueces Co. WCID #4	514,210	30,204	564	32,611		48,896			528,694
538	Nueces River Auth.—Uvalde Co.	174,022	17,982		12,182					204,186
517	Oldham Co. AD	77,986	2,343	22	5,407			768		84,991
490	Orange Co. AD	750,871	33,519	1,155	45,630			100,162		731,013
421	Orange Co. DD	1,110,649	100,187	6,317	65,934		176,475	986	376	1,105,250
665	Orange Co. ESD #1		7,474							7,474
660	Orange Co. Nav. & Port Dist.	201,046	21,079		14,073					236,199
631	Orange Co. WCID #1	170,100	42,643	539	10,692			20,043		203,931

¹ Current Service Annuity Reserve Fund

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Deductions			Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest	Transfers to C.S.A.R.F. ¹	Withdrawals	Net Escheat- ments	
494	Pecos Co. AD	85,703	11,513		5,999				103,216
449	Port of Beaumont ND	2,067,811	110,901	9,526	127,325		251,832	13,313	2,050,417
620	Port of Corpus Christi Auth.	3,149,082	293,555	3,689	211,028		92,306	51,744	3,513,304
622	Port of Port Arthur ND	484,722	41,892	787	30,936			46,049	512,288
489	Potter Co. AD	1,016,127		474	69,232		320,369		765,465
560	Potter-Randall Co. ECD	69,542	8,220		4,868				82,630
626	Presidio AD	19,242	3,142	5	1,326			308	23,408
537	Rains Co. AD	70,037	9,608		4,903				84,548
564	Randall Co. AD	1,348,538	107,156	606	91,973		38,985	7,461	1,501,827
406	Rankin Co. HD—Upton Co.	532,236	52,134	2,938	31,374		70,124	21,101	527,457
445	Reagan HD	671,727	36,991	94	46,518			8,268	747,061
505	Red Bluff WPCD—Reeves Co.	152,960	8,246	2,276	1,871		130,563		34,790
435	Red River Auth.—Wichita Co.	737,104	62,510	2,841	43,065		71,746	57,672	716,102
588	Reeves Co. HD	1,371,864	185,152	1,092	91,709		34,770	33,283	1,580,100
543	Refugio Co. DD #1	69,829	7,851	816	3,897			16,675	65,718
480	Roberts Co. AD	98,240			6,877				105,116
612	Rusk Co. AD	32,935	5,915		2,305				41,155
568	Sabine Pass Port Auth.	87,509	10,382		6,126				104,017
553	San Jacinto Co. CAD	124,059	16,420	1,707	6,614		31,408	1,424	115,969
495	San Patricio Co. AD	302,596	17,436	217	20,840		44,743	5,894	290,450
426	San Patricio Co. DD	1,209,304	25,289	850	74,454		146,838		1,163,060
422	San Patricio MWD	538,215	84,264		37,675				660,154
470	Shackelford Co. AD	101,462	5,314		7,102				113,878
627	Shelby Co. AD	61,568	8,535	(88)	4,310				74,325
523	Shelby Co. Gen. Hosp.	30,639			2,145				32,783
469	Sherman Co. AD	108,428	6,443		7,590				122,461
606	Smith Co. AD	579,287	79,238	416	38,943		38,985	26,425	671,459
632	Smith Co. Public Health Dist.	604,584	158,294	1,118	39,453			48,983	754,466
507	Somervell Co. CAD	52,957	8,553		1,845			26,643	36,712
645	South Tex. Dev. Council	147,647	47,602	255	11,364			9,632	197,236
536	Starr Co. AD	266,548	19,105		18,658				304,311
458	Stonewall Mem. HD	363,684	47,635	1,813	18,899		73,321	25,016	332,101
539	Stratford HD—Sherman Co.	204,901	43,707	267	13,855			10,504	252,152
573	Sutton Co. HD	308,529	28,160	1,399	17,863		18,959	35,164	300,652
460	Swisher Co. AD	152,969	7,135		10,708				170,812
534	Swisher Mem. HD	358,141	67,897	1,066	22,038			48,557	400,076
607	Tarrant AD	4,514,268	519,208	5,854	299,570		235,798	40,615	5,062,488
545	Tarrant Co. 911 EAD	478,319	58,955		33,482				570,756
574	Tax AD of Cottle Co.	19,714	1,734		1,380				22,827
402	Terry Mem. HD	2,235,741	225,301	3,028	151,006		398,148	59,348	2,157,561

¹ Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: EMPLOYEES SAVING FUND

CHANGES IN EMPLOYEES SAVING FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Annual Interest	Transfers to C.S.A.R.F. ¹	Deductions		Balances Dec. 31, 2001
			Member Deposits	Partial- Year Interest	Annual Interest			Withdrawals	Net Escheat- ments	
437	Tex. Assoc. of Counties	2,554,434	357,442	1,102	175,413	81,138	24,128		2,983,125	
634	Tex. Eastern 911 Net.	34,267	6,466		2,399				43,132	
501	Titus Co. Fresh WSD	199,985	22,492		13,999				236,476	
601	Travis CAD	2,222,291	264,871	145	155,072		10,860		2,631,519	
666	Travis Co. WCID—Point Venture		6,040						6,040	
549	Travis Co. WCID #18	41,368			2,896				44,263	
659	Tri-Co. SUD	8,784	6,348		615				15,747	
633	Trinity Bay Cons. Dist.	227,893	48,290	558	14,745	7,707	12,388		271,392	
471	Tyler Co. AD	154,329	19,634	544	10,090		12,299		172,298	
561	United ID—Hidalgo Co.	289,815	56,218	12	20,267	29,082	2,767		334,463	
663	Valley MUD #2—Cameron Co.	7,434	11,993		520				19,947	
586	Valwood Imp. Auth.—Dallas Co.	113,366	12,198	14	7,856		1,152		132,283	
672	Van Zandt Co. AD		11,653						11,653	
420	Velasco DD—Brazoria Co.	1,250,122	71,391		87,509				1,409,022	
423	Victoria Co. DD #3	233,110	5,987		16,318				255,414	
637	Victoria Co. WCID # 1	18,327	5,213		1,283		386		24,437	
565	Ward Co. CAD	118,083	7,687	924	7,157		18,222		115,629	
444	Ward Mem. Hosp.		167,909	2,894	101,868		99,586		1,711,115	
604	Webb Co. AD	1,562,970	63,884	180	28,215	23,871	19,747		493,123	
443	West Cent. Tex. COG	1,845,849	206,416	7,019	116,436	174,870	32,255		1,968,596	
410	West Cent. Tex. MWD	405,618	36,785		28,393				470,796	
454	West Jefferson Co. MWD	225,975	16,634		15,818				258,427	
621	Wharton Co. WCID #1	11,928	1,429		835				14,192	
476	Wheeler Co. AD	110,561	5,442		5,299	34,959			86,344	
427	White River MWD—Dickens Co.	364,499	23,825		25,515		7,089		413,839	
446	Wichita Co. WID #2	626,936	33,618	79	43,414				696,958	
655	Wickson Creek SUD—Brazos Co.	30,339	18,516		2,124				50,979	
530	Wilbarger Co. HD	1,511,449	192,552	1,747	101,851	2,193	61,528		1,742,409	
575	Willacy Co. AD	83,091	7,641	2	5,809				96,438	
652	Willacy Co. Housing Auth.	8,874	3,701		621				13,197	
608	Williamson Co. AD	948,730	146,055	1,565	61,301	52,287	24,311		1,081,054	
479	Wilson Co. AD	235,562	17,396	173	15,969		7,604		261,497	
533	Winkler Co. AD	29,103	4,457	11	1,969		988		34,552	
493	Wise Co. AD	205,269	25,789	445	12,984		22,453		222,034	
649	Zapata Co. AD	13,990	5,360		832		2,103		18,080	
566	Zavala Co. AD	70,776	11,763		4,954				87,493	
	Totals	\$ 2,220,799,523	\$ 208,517,277	\$ 3,985,376	\$ 145,579,990	\$ 102,510,389	\$ 61,667,012	\$ 837,342	\$ 2,413,867,423	

¹ Current Service Annuity Reserve Fund

Due to rounding, totals and detail may not equal.

See accompanying independent auditor's report.

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued on subsequent pages

Nbr.	Employer Name	Balances		Additions			Deductions		Balances Dec. 31, 2001
		Jan. 1, 2001	Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	Retirement Allowances		
100	Anderson County	\$ 4,520,677	\$ 454,613	\$ 226,034	\$ 958	\$ 39,772	\$ 149,154	\$ 5,013,355	
101	Andrews County	15,486,889	1,074,287	774,344	19,271	604,547	676,451	16,073,794	
102	Angelina County	8,176,153	790,295	408,808	2,975	132,531	388,658	8,857,041	
103	Aransas County	3,554,845	237,509	177,742	3,846	154,233	97,777	3,721,932	
104	Archer County	1,549,305	108,929	77,465	1,344	49,021	69,052	1,618,969	
105	Armstrong County	560,299	39,799	28,015	3,374	127,648	7,883	620,229	
106	Atascosa County	5,135,245	325,858	256,762	3,374	127,648	96,626	5,496,966	
107	Austin County	3,515,141	323,653	175,757	602	50,642	102,300	3,912,252	
108	Bailey County	789,709	80,514	39,485	602	50,642	52,166	807,503	
109	Bandera County	1,978,160	248,263	98,908	2,652	74,541	87,328	2,166,115	
110	Bastrop County	8,905,615	951,658	445,281	5,815	410,311	184,291	9,713,767	
111	Baylor County	751,896	62,797	37,595	252	16,244	32,569	819,718	
112	Bee County	3,537,521	303,167	176,876	252	16,244	45,629	3,955,943	
113	Bell County	31,505,301	2,521,691	1,575,265	31,653	1,178,235	1,020,431	33,435,244	
114	Bexar County	172,819,977	12,476,616	8,640,999	64,664	2,944,631	4,103,670	186,953,955	
115	Blanco County	833,857	84,061	41,693	66	16,406	31,640	911,631	
116	Borden County	547,179	39,787	27,359	24,746	24,746	24,746	589,579	
117	Bosque County	1,208,210	86,826	60,410	1,983	43,594	25,353	1,288,482	
118	Bowie County	13,192,205	811,436	659,610	11,097	423,615	282,752	13,967,981	
119	Brazoria County	40,757,384	3,383,824	2,037,869	32,216	998,628	1,117,050	44,095,615	
120	Brazos County	23,505,628	2,043,271	1,175,281	23,542	928,634	559,020	25,260,067	
121	Brewster County	995,005	117,445	49,750	39,888	928,634	39,888	1,122,313	
122	Briscoe County	258,327	17,883	12,916	10,084	10,084	10,084	279,043	
123	Brooks County	5,270,785	97,749	263,539	1,878	53,025	208,617	5,372,310	
124	Brown County	2,589,284	196,901	129,464	3,366	78,536	62,370	2,778,110	
125	Burleson County	1,445,353	158,393	72,268	487	7,391	78,252	1,590,857	
126	Burnet County	4,396,060	467,275	219,803	4,682	278,663	160,601	4,648,556	
127	Caldwell County	2,056,913	156,953	102,846	88	11,115	76,188	2,229,496	
128	Calhoun County	4,862,649	387,039	243,132	565	24,616	161,793	5,306,977	
129	Callahan County	819,188	59,985	40,959	565	24,616	41,877	878,256	
130	Cameron County	35,766,381	2,681,568	1,788,319	10,053	726,952	998,865	38,520,505	
131	Camp County	1,264,700	96,522	63,235	56	29,919	46,638	1,347,956	
132	Carson County	849,882	98,560	42,494	246	79,940	56,287	854,955	
133	Cass County	4,052,905	361,709	202,645	12,663	312,402	161,702	4,155,819	
134	Castro County	1,647,544	104,963	82,377	36,945	312,402	36,945	1,797,939	
135	Chambers County	14,199,945	830,621	709,997	12,880	625,040	524,302	14,604,101	
136	Cherokee County	4,754,857	430,637	237,743	2,319	153,306	185,924	5,086,327	
137	Childress County	169,951	49,162	8,498	15,379	153,306	15,379	212,232	
138	Clay County	1,833,635	154,820	91,682	105,989	105,989	105,989	1,974,148	

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	Retirement Allowances	
139	Cochran County	1,530,109	137,961	76,505	3,367	175,967	95,365	1,501,611
	Lump-sum contribution		25,000					416,845
140	Coke County	350,479	72,772	17,524			23,930	1,071,903
141	Coleman County	998,061	73,381	49,903	820	14,363	35,900	50,387,974
142	Collin County	43,977,759	5,707,374	2,198,888	27,052	730,353	792,746	197,742
143	Collingsworth County	168,879	23,808	8,444	208	2,310	1,287	2,007,079
144	Colorado County	1,841,252	210,457	92,063	1,403	71,185	66,911	9,822,159
145	Comal County	8,863,465	985,779	443,173	4,888	226,914	248,233	1,567,509
146	Comanche County	1,464,175	141,311	73,209	1,871	58,274	54,247	709,791
	Late reporting penalty		(537)					4,188,570
147	Concho County	657,711	52,196	32,886	617	19,027	14,592	3,852,603
148	Cooke County	3,837,389	332,435	191,869	1,764	107,491	67,397	269,205
149	Coryell County	3,425,135	355,962	171,257	193	7,448	92,495	3,780,658
150	Cottle County	250,368	22,625	12,518	313	6,756	9,865	4,656,138
151	Crane County	3,678,262	190,431	183,913	3,099	137,237	137,811	1,022,994
152	Crockett County	4,442,671	248,108	222,134	1,264	32,596	225,444	1,301,861
153	Crosby County	1,018,973	103,353	50,949	629	92,741	58,168	1,367,120
154	Culberson County	1,191,655	73,373	59,583			22,749	331,020,493
155	Dallam County	1,283,372	77,306	64,169			57,727	1,674,021
156	Dallas County	317,834,435	15,165,687	15,891,722	249,455	10,112,310	8,008,496	3,931,481
157	Dawson County	1,631,887	235,522	81,594	6,110	183,002	98,091	478,991
158	Deaf Smith County	3,723,625	267,314	186,181	2,437	113,151	134,925	34,922,258
159	Delta County	453,277	57,362	22,664	148	25,556	28,905	2,044,411
160	Denton County	30,873,862	3,244,982	1,543,693	6,567	185,250	561,597	449,630
161	Dewitt County	1,929,113	163,578	96,456	1,677	67,468	78,944	938,284
162	Dickens County	390,143	52,523	19,507	881	29	12,515	369,280
163	Dimmit County	835,140	91,943	41,757		18,715	12,723	1,882,416
164	Donley County	340,368	40,014	17,018			28,120	2,209,909
165	Duval County	1,735,922	224,798	86,796	985	33,459	132,625	
166	Eastland County	2,031,529	233,292	101,576	776	16,583	140,681	
167	Ector County	62,746,894	1,551,616	3,137,345	18,842	1,164,827	2,562,348	
	Transfer from Ector County Hosp Dist (#580)		1,490,499					65,218,021
168	Edwards County	171,661	30,257	8,583	244	6,761	7,640	195,838
	Late reporting penalty		(505)					9,066,332
169	Ellis County	8,290,569	679,757	414,528	5,021	141,553	181,991	99,149,012
170	El Paso County	91,338,405	8,042,872	4,566,920	54,284	2,764,260	2,089,209	3,598,143
171	Erath County	3,243,562	271,692	162,178	281	18,338	61,232	2,541,558
172	Falls County	2,377,553	200,395	118,878	618	42,614	113,272	2,869,844
173	Fannin County	2,578,018	282,509	128,901	1,297	50,597	70,284	

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions		Deductions		Balances Dec. 31, 2001	
			Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²		Retirement Allowances
174	Fayette County	5,236,126	413,184	261,806	3,781	113,930	151,588	5,649,378
175	Fisher County	742,240	65,374	37,112	3,552	72,222	35,942	740,113
176	Floyd County	915,768	128,122	45,788			52,539	1,037,140
178	Fort Bend County	53,633,467	5,412,692	2,681,673	26,571	1,156,664	1,369,270	59,228,470
179	Franklin County	1,813,448	107,214	90,672			68,796	1,942,538
180	Freestone County	3,217,574	218,778	160,879	6,471	114,318	107,080	3,382,304
181	Frio County	2,931,959	146,601	146,598	268	130,229	98,314	2,996,884
182	Gaines County	3,827,369	352,513	191,368	211	9,253	156,401	4,205,808
183	Galveston County	67,014,621	3,406,104	3,350,731	52,493	2,860,802	2,085,913	68,877,233
184	Garza County	1,457,621	91,736	72,881	1	40	41,292	1,580,906
185	Gillespie County	2,471,918	232,634	123,596	985	80,777	69,012	2,679,345
186	Glasscock County	795,388	79,326	39,769			36,087	878,397
187	Goliad County	2,756,855	103,187	137,843	189	16,113	105,297	2,876,664
188	Gonzales County	1,878,108	165,158	93,905	147	46,636	61,068	2,029,615
189	Gray County	3,374,044	234,702	168,702	6,662	191,463	147,606	3,445,042
190	Grayson County	11,726,099	1,442,120	586,305	5,393	207,316	442,796	13,109,805
191	Gregg County	16,604,952	1,335,029	830,248	37,252	965,538	512,428	17,328,692
	Late reporting penalty	(822)						
192	Grimes County	2,616,225	201,311	130,811	182	15,744	74,967	2,857,818
193	Guadalupe County	6,357,087	909,935	317,854	2,418	182,804	229,525	7,174,965
194	Hale County	5,511,251	299,482	275,563	3,508	228,502	228,749	5,632,551
195	Hall County	834,258	65,252	41,713	371	8,323	27,692	905,578
196	Hamilton County	565,226	70,923	28,261			21,742	642,669
197	Hansford County	1,152,664	95,897	57,633	2,578	184,643	48,647	1,075,482
198	Hardeman County	1,090,800	76,158	54,540			26,485	1,195,013
199	Hardin County	6,588,032	479,697	329,402	6,589	305,721	296,137	6,801,861
200	Harris County	800,602,697	50,705,234	40,030,135	514,758	22,430,200	18,561,212	850,858,696
	Late reporting penalty	(2,716)						
201	Harrison County	6,893,340	685,148	344,667	6,286	286,561	283,018	7,359,862
202	Hartley County	922,127	48,559	46,106			32,716	984,076
203	Haskell County	793,794	97,526	39,690			53,786	856,402
204	Hays County	16,979,960	1,675,520	848,998	3,116	126,955	291,511	19,089,128
205	Hemphill County	2,846,459	171,639	142,323	1,618	71,716	123,634	2,966,689
206	Henderson County	9,307,916	803,455	465,396	2,272	86,756	359,702	10,132,580
207	Hidalgo County	47,765,128	3,871,335	2,388,256	15,331	975,549	1,154,418	51,910,084
208	Hill County	2,760,319	248,766	138,016	780	58,504	88,335	3,001,042
209	Hockley County	3,428,213	320,781	171,411	4,413	281,255	144,787	3,498,775
210	Hood County	3,008,884	342,639	150,444	931	54,353	103,448	3,345,097
211	Hopkins County	3,366,243	401,170	168,312	1,828	50,673	90,765	3,796,115

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	Retirement Allowances	
212	Houston County	1,351,008	103,488	67,550	587	15,232	34,221	1,473,179
213	Howard County	4,578,935	415,203	228,947	15,267	368,236	230,494	4,639,622
214	Hudspeth County	1,038,512	68,277	51,926	1,269	37,245	31,640	1,091,099
215	Hunt County	6,975,032	695,608	348,752	7,140	324,942	195,634	7,505,954
216	Hutchinson County	5,374,307	293,362	268,715	7,833	248,620	147,859	5,547,738
217	Irion County	942,470	40,913	47,124			11,973	1,018,533
218	Jack County	1,905,642	129,309	95,282	4,421	132,058	82,690	1,919,906
219	Jackson County	3,458,372	189,061	172,919	2,974	353,288	111,283	3,358,755
220	Jasper County	3,656,418	476,048	182,821	291	40,976	209,871	4,064,731
221	Jeff Davis County	366,979	25,951	18,349		17,991	11,059	382,229
222	Jefferson County	53,382,067	4,482,999	2,669,103	45,418	1,930,624	1,895,282	56,753,682
223	Jim Hogg County	1,191,072	133,502	59,554	283	48,839	67,463	1,268,107
224	Jim Wells County	5,465,159	372,478	273,258	72	12,448	173,011	5,925,507
225	Johnson County	10,697,840	858,380	534,892	13,024	331,423	302,901	11,469,812
226	Jones County	1,977,676	192,019	98,884	2,881	128,576	110,538	2,032,345
227	Karnes County	2,000,652	161,475	100,033	946	57,663	73,409	2,132,033
228	Kaufman County	8,347,866	572,540	417,393	3,252	173,773	214,786	8,952,492
229	Kendall County	1,860,636	251,258	93,032	553	26,959	77,294	2,101,227
230	Kenedy County	872,591	74,261	43,630			14,674	975,808
231	Kent County	939,889	118,646	46,994	5,642	95,324	42,140	973,708
232	Kerr County	5,369,463	529,659	268,473	1,755	134,522	133,153	5,901,675
233	Kimble County	519,367	44,999	25,968	29	17,118	17,515	555,729
234	King County	572,026	7,760	28,601			12,204	596,183
235	Kinney County	968,436	57,682	48,422			14,790	1,059,750
236	Kleberg County	10,813,731	446,569	540,687	2,745	225,352	381,753	11,196,627
237	Knox County	607,992	52,563	30,400			8,069	682,885
238	Lamar County	5,072,417	404,602	253,621	3,122	74,308	114,831	5,544,623
239	Lamb County	2,248,733	179,081	112,437	1,215	58,598	89,204	2,393,663
240	Lampasas County	1,576,941	197,012	78,847	676	66,441	59,990	1,727,046
241	La Salle County	1,702,293	94,440	85,115	758	84,226	64,412	1,733,970
242	Lavaca County	3,941,985	311,394	197,099	1,567	127,780	67,651	4,256,613
243	Lee County	2,066,145	157,083	103,307			49,564	2,276,971
244	Leon County	1,467,911	135,856	73,396	746	64,832	24,409	1,588,667
245	Liberty County	8,833,128	934,538	441,656	7,693	149,985	353,091	9,713,940
246	Limestone County	3,623,464	251,050	181,173	1,481	194,546	78,264	3,784,359
247	Lipscomb County	1,114,316	93,747	55,716			37,770	1,226,009
248	Live Oak County	1,892,033	146,649	94,602	2,187	111,417	82,868	1,941,186
249	Llano County	2,166,975	228,975	108,349	291	65,286	75,315	2,363,988
250	Loving County	580,106	55,698	29,005			8,463	625,786

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances		Additions		Deductions		Balances Dec. 31, 2001
		Jan. 1, 2001	Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	Retirement Allowances	
251	Lubbock County	23,851,512	2,194,794	1,192,576	13,021	507,157	883,936	25,860,810
252	Lynn County	613,690	45,934	30,684		25,323	20,934	644,052
253	McCulloch County	1,086,014	57,784	54,301	421	24,500	35,182	1,138,838
254	McLennan County	33,738,463	3,466,673	1,686,923	56,428	1,764,530	1,435,943	35,748,014
255	McMullen County	713,639	59,729	35,682			9,660	799,390
256	Madison County	612,714	85,906	30,636	572	27,775	28,666	673,387
257	Marion County	2,006,270	108,943	100,314	632	34,416	99,313	2,082,429
258	Martin County	1,731,077	104,705	86,554	1,290	57,247	71,512	1,794,867
259	Mason County	517,520	45,029	25,876	237	26,594	10,893	551,174
260	Matagorda County	6,788,764	608,096	339,438	7,855	439,693	206,452	7,098,009
261	Maverick County	3,879,549	225,385	193,977	287	63,218	77,420	4,158,561
262	Medina County	3,037,929	246,920	151,896	2,353	125,022	85,581	3,228,496
263	Menard County	566,449	37,858	28,322	274	48,019	16,663	568,223
264	Midland County	19,268,550	1,443,204	963,428	5,588	422,690	680,274	20,577,807
265	Milam County	3,341,482	264,989	167,074	2,075	166,178	107,603	3,501,839
266	Mills County	658,858	47,867	32,943	902	15,943	29,536	695,091
267	Mitchell County	1,413,012	119,334	70,651			49,715	1,553,282
268	Montague County	2,364,015	275,749	118,201	3,257	85,766	63,093	2,612,363
269	Montgomery County	49,482,846	3,784,516	2,474,142	39,625	1,390,204	1,018,119	53,372,806
270	Moore County	4,309,697	330,312	215,485	5,038	162,701	167,145	4,530,686
271	Morris County	2,553,108	169,899	127,655		30,356	135,207	2,685,100
273	Nacogdoches County	6,509,354	525,578	325,468	1,262	32,165	164,888	7,164,608
274	Navarro County	7,074,866	645,448	353,743	1,070	114,797	132,699	7,827,631
275	Newton County	1,647,849	121,898	82,392	4,457	115,360	72,669	1,668,568
276	Nolan County	2,729,574	216,325	136,479	1,252	87,925	108,535	2,887,170
277	Nueces County	64,089,910	3,655,920	3,204,496	32,927	1,451,094	1,760,061	67,772,098
278	Ochiltree County	2,182,645	157,350	109,132	4,419	185,245	97,059	2,171,242
279	Oldham County	1,406,163	55,444	70,308	2,219	98,105	42,737	1,393,293
280	Orange County	16,696,029	1,284,728	834,801	4,991	440,758	646,461	17,733,330
281	Palo Pinto County	3,641,104	317,038	182,055		40,206	79,780	4,020,211
282	Panola County	3,333,204	542,260	166,660	2,774	133,136	229,208	3,682,554
283	Parker County	8,478,854	755,212	423,943	7,261	226,063	169,898	9,269,309
284	Parmer County	1,335,107	113,770	66,755			55,113	1,460,520
285	Pecos County	10,731,663	832,383	536,583	14,357	577,329	367,134	11,170,524
286	Polk County	8,833,929	442,721	441,696	3,512	175,267	178,531	9,368,060
287	Potter County	23,249,435	1,587,799	1,162,472	33,321	1,281,185	551,415	24,200,427
288	Presidio County	954,167	77,677	47,708			17,357	1,062,196
289	Rains County	1,019,957	69,115	50,998	2,664	67,858	26,873	1,048,003
290	Randall County	11,440,128	881,934	572,006	13,584	503,908	260,949	12,142,796

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions		Endowment Fund Transfers ¹	Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest		Transfers to C.S.A.R.F. ²	Retirement Allowances	
291	Reagan County	1,435,183	161,819	71,759	887	81,868	59,643	1,528,137
292	Real County	1,122,425	47,225	56,121		43,554	35,556	1,146,662
293	Red River County	1,619,723	105,810	80,986	165	30,328	30,987	1,745,370
294	Reeves County	7,074,576	950,027	353,729	12,036	257,470	128,055	8,004,844
295	Refugio County	2,293,493	153,620	114,675	6,632	255,699	47,951	2,264,770
296	Roberts County	763,899	48,995	38,195			34,049	817,039
297	Robertson County	2,497,004	160,048	124,850	2,643	61,238	76,116	2,647,192
298	Rockwall County	3,723,676	448,931	186,184	1,690	14,998	105,394	4,240,088
299	Runnels County	1,427,377	118,304	71,369	465	22,933	43,433	1,551,149
300	Rusk County	6,084,684	358,214	304,234	7,289	302,336	167,742	6,284,344
301	Sabine County	1,280,846	48,095	64,042		6,766	20,716	1,365,502
302	San Augustine County	1,135,809	44,631	56,790			23,037	1,214,193
303	San Jacinto County	1,929,503	202,824	96,475	935	22,799	75,026	2,131,912
304	San Patricio County	13,796,363	846,872	689,818	3,089	156,554	284,698	14,894,891
305	San Saba County	989,899	60,274	49,495	93	33,359	22,312	1,044,090
306	Schleicher County	1,304,289	57,489	65,214	1,800	79,683	24,650	1,324,459
307	Scurry County	9,326,681	506,206	466,334	215	94,917	374,524	9,829,995
308	Shackelford County	678,212	43,130	33,911			22,598	732,655
309	Shelby County	1,994,147	185,007	99,707	4,798	132,095	83,916	2,067,649
310	Sherman County	1,243,266	143,177	62,163	1,196	43,592	35,248	1,370,962
311	Smith County	18,815,412	1,762,423	940,771	13,380	588,643	749,206	20,194,136
312	Somervell County	4,341,942	400,083	217,097	6,387	156,447	97,456	4,711,605
313	Starr County	3,279,788	512,061	163,989	2,438	123,011	178,421	3,656,844
314	Stephens County	1,871,387	104,233	93,569			64,573	2,004,617
315	Sterling County	1,139,771	74,864	56,989	178	7,787	34,765	1,229,249
316	Stonewall County	736,733	36,402	36,837			15,715	794,258
317	Sutton County	2,381,078	112,459	119,054	6,357	148,742	62,152	2,408,054
318	Swisher County	1,229,649	106,516	61,482	7,865	153,867	75,709	1,175,936
319	Tarrant County	168,603,493	15,613,369	8,430,175	137,314	4,690,723	5,118,262	182,975,366
320	Taylor County	13,448,060	1,239,316	672,403	19,221	556,827	442,063	14,380,109
321	Terrell County	382,940	57,743	19,147	297	14,509	25,938	419,680
322	Terry County	1,437,266	207,033	71,863	536	26,023	102,112	1,588,562
323	Throckmorton County	431,574	41,321	21,579	1,151	34,284	24,968	436,373
324	Titus County	4,980,108	270,278	249,005	4,233	150,261	87,502	5,265,862
325	Tom Green County	12,589,835	1,020,527	629,492	12,933	702,357	448,655	13,101,775
326	Travis County	179,500,454	13,438,919	8,975,023	89,292	5,048,832	2,979,131	193,975,724
327	Trinity County	1,147,019	127,966	57,351			68,859	1,263,477
328	Tyler County	3,189,114	205,465	159,456	1,383	144,051	95,433	3,315,934
329	Upshur County	5,620,060	447,073	281,003	8,643	302,545	159,085	5,895,148

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions		Endowment Fund Transfers ¹	Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest		Transfers to C.S.A.R.F. ²	Retirement Allowances	
330	Upton County	1,912,435	140,840	95,622	699	17,964	75,963	2,055,668
331	Uvalde County	4,613,467	333,386	230,673	33	2,879	100,500	5,074,180
332	Val Verde County	6,226,641	420,006	311,332	3,280	111,527	126,378	6,723,353
333	Van Zandt County	3,566,948	296,785	178,347	686	103,575	122,012	3,817,180
334	Victoria County	18,423,333	1,229,896	921,167	33,341	1,071,814	523,451	19,012,472
335	Walker County	7,004,162	632,195	350,208	5,348	188,014	228,303	7,575,596
336	Waller County	5,436,471	323,368	271,824	4,622	134,399	170,997	5,730,888
337	Ward County	4,483,062	266,859	224,153	606	10,046	211,167	4,753,467
338	Washington County	3,498,868	345,973	174,943	1,592	62,749	107,888	3,850,740
339	Webb County	28,495,027	1,833,256	1,424,751	15,839	582,881	436,121	30,749,871
340	Wharton County	6,381,866	564,450	319,093	619	371,317	318,586	6,576,126
341	Wheeler County	1,145,088	106,652	57,254	78	9,493	59,294	1,240,286
342	Wichita County	11,754,946	1,059,306	587,747	8,533	375,763	361,255	12,673,515
343	Wilbarger County	2,791,590	223,026	139,580	2,782	119,322	109,924	2,927,731
344	Willacy County	2,894,160	132,716	144,708	1,178	51,888	77,534	3,042,806
	Late reporting penalty (533)							
345	Williamson County	24,824,435	3,565,116	1,241,222	7,685	330,492	538,432	28,769,533
346	Wilson County	2,461,759	225,452	123,088	2,651	94,167	71,761	2,647,022
347	Winkler County	4,983,951	305,054	249,198	4,430	89,858	307,233	5,145,542
348	Wise County	5,370,486	600,688	268,524		177,721	177,721	6,061,977
349	Wood County	4,385,428	434,163	219,271	3,558	141,119	185,312	4,715,990
350	Yoakum County	8,013,512	616,270	400,676	6,513	455,524	414,389	8,167,057
351	Young County	3,376,259	195,414	168,813	718	27,057	134,620	3,579,525
352	Zapata County	6,460,470	351,055	323,023	2,942	74,997	34,509	7,027,985
353	Zavala County	3,039,647	69,805	151,982			83,977	3,177,457
354	TCDRS	3,434,922	331,487	171,746		309,678	119,584	3,508,893
555	911 Net. of East Tex.	250,161	18,011	12,508				280,680
638	Acton MUD	118,241	24,293	5,912				148,446
615	Alamo Area COG	1,524,886	283,210	76,244		14,426	58,416	1,851,086
	Lump-sum contribution		39,589					
502	Angelina Co. AD	1,036,800	29,995	51,840			7,679	1,110,956
576	Angleton DD	268,708	27,045	13,435	137	23,657	11,030	274,639
614	Aquilla WSD—Hill Co.	76,955	13,598	3,848		13,066	1,485	79,850
459	Aransas Co. AD	471,947	17,772	23,597				513,317
668	Aransas Co. ND #1		15,327					15,327
503	Archer Co. AD	216,187	4,496	10,809			453	231,039
551	Atascosa Co. AD	263,271	23,889	13,164			6,879	259,340
461	Austin Co. AD	622,454	15,303	31,123	182	34,106	7,387	629,887
597	Bacliff MUD	138,438	12,756	6,922				158,116

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	Retirement Allowances	
411	Bandera Co. WCID #1	4,201		210			740	3,671
613	Bayview ID #11	35,571	8,339	1,779			4,141	41,547
506	Bell Co. AD	1,999,856	108,518	99,993			36,883	2,171,484
418	Bell Co. WCID #1	1,214,112	59,624	60,706	1,370		55,928	1,254,670
472	Bexar AD	9,762,300	556,650	488,115	14,580		108,003	10,240,403
	Lump-sum contribution	100,000	100,000					
544	Bexar Co. WCID #10	112,502	10,988	5,625			7,219	121,896
616	Bistone MWSD—Limestone Co.	164,709	22,536	8,235				195,481
525	Borden Co. AD	30,677	784	1,534				32,995
521	Bosque Co. CAD	203,553	19,253	10,178			467	232,517
508	Brazoria Co. AD	1,588,099	80,808	79,405	542		33,411	1,668,467
413	Brazoria Co. CRD #3	958,254	74,684	47,913	245		22,197	1,053,411
424	Brazoria Co. DD #4	733,726	76,226	36,686			38,449	808,190
600	Brazos Co. ECD	700,600	63,139	35,030				798,769
581	Brewster Co. AD	62,079	4,430	3,104			3,156	66,458
554	Brookshire—Katy DD	133,791	8,859	6,690			1,198	148,141
522	Brookshire MWD	311,073	25,284	15,554			11,732	340,179
642	Brushy Creek MUD—Williamson Co.	63,635	32,033	3,182	33		7,984	85,170
609	Burnet Co. AD	348,409	47,465	17,420			895	412,399
542	Callahan Co. AD	124,609	5,864	6,230			3,559	133,145
618	Cameron Co. AD	951,880	120,359	47,594			1,413	1,118,421
664	Cameron Co. DD #3	5,312	13,519	266				19,097
462	Cameron Co. ID #2	624,739	48,899	31,237	823		28,859	647,321
590	Cameron Co. ID #6	117,308	11,899	5,865			4,257	130,815
670	Camp CAD		7,630					7,630
610	Cass Co. AD	162,028	16,988	8,101			4,743	182,374
635	CAD of Johnson Co.	337,415	93,313	16,871			1,742	445,857
602	CAD of Taylor Co.	696,019	100,188	34,801			31,857	799,151
648	Cent. WCID—Angelina Co.	12,600	4,797	630				18,027
531	Chambers Co. AD	423,478	44,278	21,174			3,312	504,239
	Lump-sum contribution	18,622	18,622					
548	Chambers Co. Public HD	702,288	35,614	35,114			7,172	765,845
511	Childress Co. AD	31,416	5,169	1,571			6,030	32,125
582	Childress Co. HD	2,378,526	297,563	118,926	1,223		29,878	2,726,481
465	Cisco HD	120,432		6,022			7,879	118,575
485	Clay Co. Cent. Tax Auth.	335,420	12,016	16,771			7,657	323,166
547	Clear Creek DD—Galveston Co.	305,949	37,922	15,297			6,842	352,327
477	Cochran Co. AD	76,825	4,196	3,841			5,795	79,067
457	Collin Co. CAD	3,931,136	209,336	196,557	2,851		166,813	4,160,423

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions		Endowment Fund Transfers ¹	Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest		Transfers to C.S.A.R.F. ²	Retirement Allowances	
623	Comal AD	249,400	47,428	12,470			9,878	299,421
636	Concho Co. HD	240,805	50,000	12,040			18,189	284,657
487	Cooke Co. AD	709,298	34,324	35,465			16,748	762,340
409	Crockett Co. WCID #1	462,142	22,491	23,107			15,713	492,027
532	Crosby Co. AD	136,912	2,767	6,846	61	67,927	224	78,434
603	Crosby MUD	148,380	20,153	7,419				175,952
478	Culberson Co. Hosp.	163,895		8,195			6,459	165,631
550	Culberson HD	517,674	26,296	25,884			1,870	567,983
467	Dallas CAD	19,357,586	938,876	967,879	8,485	290,737	221,092	20,760,997
430	Dallas Co. Park Cities MUD	1,020,164	58,614	51,008			17,865	1,111,922
463	Dawson Co. CAD	337,193	9,675	16,860			3,353	360,375
578	Deaf Smith Co. HD	2,327,588	49,436	116,379	436	12,191	40,331	2,441,317
583	Denco Area 911 Dist.—Denton Co.	229,917	33,039	11,496				274,452
482	Denton CAD	2,066,931	198,966	103,347	123	21,824	11,133	
	Lump-sum contribution		40,000					2,376,409
466	DeWitt Co. AD	278,534	12,050	13,927			6,316	298,195
593	Eastland Co. AD	158,711	21,776	7,936			2,251	186,171
624	ECD of Ector Co.	103,767	15,218	5,188				124,174
580	Ector Co. HD	40,411,937	5,137,568	2,020,597	8,569	447,062	361,975	
	Transfer to Ector County (#167)		(1,490,499)					45,279,135
448	Edwards Aquifer Auth.—Bexar Co.	1,596,404	53,246	79,820			7,339	1,722,131
628	Edwards CAD	13,704	389	685				14,778
567	El Paso Co. 911 Dist.	310,035	25,488	15,502				351,025
541	El Paso Co. HD	32,572,335	3,214,629	1,628,617	25,771	863,283	888,346	35,689,722
557	El Paso Co. WA	50,619		2,531			3,205	49,945
456	El Paso WCID Westway	17,865		893			845	17,913
563	Falls Co. AD	86,102	8,590	4,305			7,638	91,360
644	Fannin Co. AD	44,058	11,113	2,203				57,374
432	Fisher Co. HD	1,356,013	38,525	67,801			19,076	1,428,996
474	Fort Bend CAD	3,002,779	100,702	150,139		14,267	23,301	3,230,318
509	Frio Co. AD	351,266	20,781	17,563				389,610
546	Galveston CAD	2,355,500	120,749	117,775	2,079	39,516	17,258	2,539,329
464	Galveston Co. DD #1	351,589	16,624	17,579	256	15,025	12,852	358,171
433	Galveston Co. DD #2	656,172	30,555	32,809			21,101	
	Lump-sum contribution		100,000					798,434
589	Galveston Co. ECD	146,371	22,052	7,319				175,741
407	Galveston Co. WCID #1	1,618,567	124,931	80,928	3,119	93,372	90,499	
	Late reporting penalty		(527)					1,643,148
473	Garza CAD	68,670	7,261	3,434			4,083	75,281

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions		Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	
498	Gonzales Co. AD	255,741	14,849	12,787		511	282,866
518	Gray Co. AD	580,277	15,288	29,014		2,781	619,169
475	Grayson Co. AD	1,178,463	61,250	58,923	858	35,763	1,213,780
528	Greater Harris Co. 911 Emerg. Net. Late reporting penalty	702,847	122,555 (505)	35,142	2,059	11,270	729,292
429	Greenbelt MIWA—Donley Co.	501,281	27,334	25,064	1,920	20,921	466,023
483	Grimes Co. AD	383,834	30,392	19,192		2,865	430,554
587	Guadalupe Co. AD	246,232	20,688	12,312		938	278,294
526	Gulf Coast WA—Galveston Co. Lump-sum contribution	3,184,231	205,934 377,716	159,212	8,012	60,020	3,675,659
585	Hansford Co. HD	1,372,088	126,187	68,604		33,658	1,533,222
527	Hardin Co. AD	403,016	25,225	20,151		9,456	438,936
571	Harlingen ID Cameron Co. #1	449,946	44,313	22,497		11,053	505,703
598	Harris Co. AD	14,013,030	1,448,828	700,652	29,259	199,940	15,835,300
569	Harris Co. WCID #1	312,815	23,172	15,641		6,603	345,025
625	Harris Co. WCID #50	101,747	12,118	5,087			118,952
520	Hartley Co. AD	167,984	8,338	8,399			122,551
552	Haskell Mem. HD	824,506	63,538	41,225		14,385	891,659
640	Hemphill Co. AD Late reporting penalty	26,544	7,872 (500)	1,327			35,243
529	Hemphill Co. HD	1,494,784	91,885	74,739		19,599	1,641,809
414	Hidalgo & Cameron Counties ID #9	982,130	62,273	49,107	4,485	18,375	977,885
516	Hidalgo Co. AD	2,881,982	141,131	144,099		22,311	3,085,648
401	Hidalgo Co. DD #1	1,209,726	153,803	60,486		39,289	1,384,727
438	Hidalgo Co. ID #2	1,374,288	73,838	68,714	2,466	58,966	1,372,464
486	Hidalgo Co. ID #6	435,868	55,437	21,793		12,696	500,403
643	Homestead MUD—El Paso Co.	40,166	7,744	2,008			49,918
661	Hopkins Co. AD	13,034	13,933	652			27,619
592	Jack Co. AD	98,560	8,187	4,928		3,367	108,308
441	Jackson Co. Co.-Wide DD	382,195	18,722	19,110		14,768	405,258
657	Jasper Co. WCID #1	13,366	8,247	668			22,280
404	Jefferson Co. DD #3	217,556	12,098	10,878		7,086	233,446
408	Jefferson Co. DD #6	4,330,578	270,685	216,529	2,342	160,448	4,580,163
405	Jefferson Co. DD #7	4,691,543	338,920	234,577		136,574	5,038,202
451	Jefferson Co. WCID #10	423,934	31,242	21,197		24,456	451,916
656	Jim Hogg Co. FD #2	4,814	1,124	241			6,178
641	Jim Hogg Co. WCID #2	59,189	15,007	2,959		662	76,494
584	Johnson Co. Fresh WSD #1	75,334	16,640	3,767		4,868	90,873
496	Jones Co. AD	212,735	15,104	10,637		5,610	232,865

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions		Endowment Fund Transfers ¹	Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest		Transfers to C.S.A.R.F. ²	Retirement Allowances	
524	Karnes Co. AD	110,029	7,361	5,501			5,713	117,179
455	Karnes Co. HD	2,493,736	112,195	124,687		57,624	44,351	2,628,644
662	Kaufman Co. AD	94,651	47,427	4,733	21	2,442	1,052	143,338
671	Kendall AD		22,246					22,246
619	Kendall Co. WCID #1	110,999	16,276	5,550			2,728	132,825
594	Kent Co. Tax AD	50,718	8,145	2,536				58,671
653	Kerr Emerg. 911 Net.	26,867	13,559	1,343				
	Late reporting penalty		(504)					
579	Kinney Co. AD	35,689	6,558	1,784			2,096	41,266
519	Knox Co. AD	95,339	3,919	4,767			1,870	102,155
540	Laguna Madre WD—Cameron Co.	1,159,370	175,212	57,969			39,405	1,353,145
514	Lakeway MUD—Travis Co.	577,035	47,335	28,852			20,508	632,714
650	Lampasas Co. AD	15,781	5,308	789				21,878
439	Lavaca-Navidad River Auth.—Jackson Co.	1,407,486	161,604	70,374	353	18,658	27,752	1,593,407
468	Leon Co. CAD	218,346	10,917	10,917				229,263
481	Liberty Co. CAD	967,945	45,914	48,397	1,776	71,918	12,964	979,150
591	Live Oak Co. AD	201,542	23,003	10,077				234,623
431	Livingston HD	1,243,144		62,157	1,456	84,668	69,076	1,153,014
654	Llano Co. Hosp. Auth.	1,017,514	35,161	50,876	1,342	44,122	3,489	
	Transfer to Llano Mem Hosp #436		(23,792)					1,033,490
436	Llano Mem. Hosp.	2,616,609		130,830	6,610	252,510	96,745	
	Transfer from Llano Co. Hosp Auth. #654		23,792					2,428,586
513	Loving Co. AD	22,967	2,760	1,148			936	25,940
499	Lubbock CAD	3,082,141	142,773	154,107	4,339	186,034	28,875	3,168,449
425	Lubbock Co. WCID #1	319,637	3,001	15,982			14,692	323,928
558	Lubbock ECD	156,134	15,913	7,807				179,854
647	Lubbock Reese Redev. Auth.	111,018	22,522	5,551				139,091
639	Lumberton MUD	72,361	19,265	3,618				95,244
497	Lynn Co. AD	38,612	2,177	1,931			1,149	
	Late reporting penalty		(500)					
442	Lynn Co. HD	1,920,453	123,728	96,023			84,011	2,056,194
630	Macedonia-Eylau MUD—Bowie Co.	110,272	14,719	5,514				130,505
500	Mackenzie MWA—Briscoe Co.	439,351	23,695	21,968			2,051	482,962
596	Madison Co. AD	51,367	4,486	2,568				58,422
658	Marshall-Harrison Co. Health Dist.	21,170	13,646	1,058			68	35,806
595	Martin Co. AD	37,698	4,301	1,885			2,733	41,151
440	Matagorda Co. HD	10,409,592	239,228	520,480	2,863	578,047	257,413	10,336,704
453	Maverick Co. WCID #1	692,546	46,097	34,627	1,543	71,002	21,191	682,620
452	McCamey Co. HD—Upton Co.	1,214,737	9,529	60,737			18,066	1,266,936

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions		Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	
512	McCulloch Co. AD	174,884	7,090	8,744			190,718
491	McLennan Co. AD	2,856,180	162,264	142,809	2,804	355,022	2,759,397
599	Med. Arts Hosp.—Dawson Co. Late reporting penalty	1,811,561	54,589 (1,047)	90,578			1,914,608
535	Medina Co. AD	295,882	26,182	14,794		22,206	314,652
419	Mem. Med. Center—Calhoun Co.	5,065,574	293,479	253,279	4,407	115,405	5,425,360
669	Mid. Rio Grande Dev. Council		452,998				452,998
492	Midland CAD	2,163,554	81,540	108,178			2,341,398
570	Midland ECD	106,245	8,836	5,312			120,394
617	Mills Co. AD	37,368	3,544	1,868			42,780
484	Mitchell Co. AD	92,987	5,627	4,649			99,329
504	Montague Co. Tax AD	323,266	14,929	16,163			345,461
605	Montgomery CAD	1,307,323	196,297	65,366	832	88,563	1,458,556
667	Montgomery Co. ECD		41,001				41,001
651	Montgomery Co. ESD #2	24,926	18,835	1,246			45,008
412	Moore Co. HD	5,291,336	239,524	264,567			5,710,198
515	Navarro CAD	468,346	33,366	23,417			520,117
572	Newton CAD	246,599	25,941	12,330			283,174
510	Newton Co. Mem. Hosp.	58,927		2,946			57,361
559	Wichita-Wilbarger 9-1-1 Dist.	164,269	19,287	8,213			191,026
556	North Cent. Tex. MWA	220,239	23,137	11,012			245,054
415	North Plains HD	1,226,930		61,347			1,223,160
646	North Tex. Tollway Auth.	1,996,633	944,208	99,832	1,282	40,901	2,996,035
562	Northeast Tex. MWD	299,280	28,049	14,964			333,517
400	Nueces Co. DD #2	484,962	8,029	24,248			514,552
416	Nueces Co. WCID #3	900,182	46,686	45,009			980,331
450	Nueces Co. WCID #4	931,492	30,204	46,575	564	42,716	951,055
538	Nueces River Auth.—Uvalde Co.	200,245	17,982	10,012			227,410
517	Oldham Co. AD	108,380	4,218	5,419			118,017
490	Orange Co. AD	1,173,906	50,693	58,695			1,270,039
421	Orange Co. DD	1,768,747	171,749	88,437	6,284	176,475	1,792,096
665	Orange Co. ESD #1		6,054				6,054
660	Orange Co. Nav. & Port Dist.	25,678	19,965	1,284			46,926
631	Orange Co. WCID #1	235,716	42,642	11,786			285,691
494	Pecos Co. AD	225,320	11,809	11,266			244,256
449	Port of Beaumont ND	2,039,433	174,273	101,972	8,966	251,832	1,954,001
620	Port of Corpus Christi Auth.	4,750,606	472,892	237,530	2,526	45,834	5,050,222
622	Port of Port Arthur ND	623,551	44,885	31,178			662,085
489	Potter Co. AD, continued on next page	1,726,583		86,329	474	320,369	20,172

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions		Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	
	Lump-sum contribution	19,719					1,492,564
560	Potter-Randall Co. ECD	87,225	9,395	4,361			100,981
626	Presidio AD	19,929	2,183	996			23,109
537	Rains Co. AD	155,240	10,047	7,762		2,526	170,523
564	Randall Co. AD	2,172,015	183,696	108,601	486	38,985	2,412,528
406	Rankin Co. HD—Upton Co.	1,146,527	49,081	57,326	2,624	70,124	1,143,024
445	Reagan HD	806,420	35,142	40,321		22,318	859,565
505	Red Bluff WPCD—Reeves Co.	155,651	6,750	7,783	2,276	130,563	38,010
435	Red River Auth.—Wichita Co.	1,448,594	62,510	72,430	2,009	71,746	1,498,036
588	Reeves Co. HD	2,217,932	185,152	110,897	585	34,770	2,474,410
543	Refugio Co. DD #1	93,340	7,851	4,667		11,660	94,198
480	Roberts Co. AD	117,776		5,889			123,665
612	Rusk Co. AD	39,433	7,352	1,972		2,579	46,177
568	Sabine Pass Port Auth.	67,095	12,161	3,355		3,085	79,526
553	San Jacinto Co. CAD	244,195	15,810	12,210	1,700	31,408	238,944
495	San Patricio Co. AD	497,495	21,396	24,875		44,743	5,972
	Lump-sum contribution	50,000					543,051
426	San Patricio Co. DD	2,165,754	83,518	108,288	850	146,838	2,138,662
422	San Patricio MWD	469,074	91,968	23,454		25,287	559,209
470	Shackelford Co. AD	159,793	5,314	7,990		5,970	167,127
627	Shelby Co. AD	67,098	8,535	3,355		1,416	77,572
523	Shelby Co. Gen. Hosp.	203,399		10,170		18,626	194,943
469	Sherman Co. AD	123,649	8,735	6,182		4,104	134,462
606	Smith Co. AD	977,241	147,155	48,862			1,223,258
	Lump-sum contribution	50,000					1,151,956
632	Smith Co. Public Health Dist.	929,605	180,443	46,480		4,573	1,24,706
507	Somervell Co. CAD	111,453	12,194	5,573		4,513	280,398
645	South Tex. Dev. Council	214,845	54,811	10,742		4,528	445,036
536	Starr Co. AD	395,637	34,145	19,782		23,537	749,691
458	Stonewall Mem. HD	796,128	9,289	39,806	1,325	73,321	419,215
539	Stratford HD—Sherman Co.	374,444	26,049	18,722		14,846	691,718
573	Sutton Co. HD	660,880	15,559	33,044	529		280,395
460	Swisher Co. AD	260,581	10,722	13,029		3,938	633,086
534	Swisher Mem. HD	588,869	24,783	29,443		10,009	7,803,581
607	Tarrant AD	7,028,652	815,899	351,433	4,464	235,798	635,354
545	Tarrant Co. 911 EAD	548,951	58,955	27,448		279	22,431
574	Tax AD of Cottle Co.	19,976	1,734	999			144,187
402	Terry Mem. HD	5,824,751	123,916	291,238	1,300	398,148	5,698,869
437	Tex. Assoc. of Counties	4,008,082	475,396	200,404	834	81,138	4,574,275

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund

OTHER SUPPLEMENTARY INFORMATION: SUBDIVISION ACCUMULATION FUND

CHANGES IN SUBDIVISION ACCUMULATION FUND, continued

Nbr.	Employer Name	Balances Jan. 1, 2001	Additions			Deductions		Balances Dec. 31, 2001
			Employer Contributions	Interest	Endowment Fund Transfers ¹	Transfers to C.S.A.R.F. ²	Retirement Allowances	
634	Tex. Eastern 911 Net.	37,365	9,237	1,868			48,470	
501	Titus Co. Fresh WSD	321,657	22,492	16,083		4,858	355,373	
601	Travis CAD	2,815,005	327,307	140,750		56,168	3,226,894	
666	Travis Co. WCID—Point Venture		7,115				7,115	
549	Travis Co. WCID #18	89,055		4,453			93,508	
659	Tri-Co. SUD	8,946	5,285	447			14,678	
633	Trinity Bay Cons. Dist.	490,026	114,221	24,501	166	19,412	601,796	
471	Tyler Co. AD	469,760	19,634	23,488		1,657	511,225	
561	United ID—Hidalgo Co.	439,995	56,218	22,000		15,264	473,867	
663	Valley MUD #2—Cameron Co.	7,994	12,682	400			21,075	
586	Valwood Imp. Auth.—Dallas Co.	143,393	12,657	7,170			163,219	
672	Van Zandt Co. AD		12,635				12,635	
420	Velasco DD—Brazoria Co.	1,366,053	87,709	68,303		44,589	1,477,476	
423	Victoria Co. DD #3	264,443	7,937	13,222		5,165	280,437	
637	Victoria Co. WCID # 1	29,052	4,266	1,453			34,770	
565	Ward Co. CAD	150,670	5,932	7,534			164,136	
444	Ward Mem. Hosp.	3,862,323	85,153	193,116	411	23,871	4,014,867	
604	Webb Co. AD	521,581	58,592	26,079		4,502	601,750	
443	West Cent. Tex. COG	3,911,487	324,368	195,574	6,323	174,870	4,174,098	
410	West Cent. Tex. MWD	643,400	39,622	32,170		25,218	689,975	
454	West Jefferson Co. MWD	389,066	33,426	19,453		14,517	427,427	
621	Wharton Co. WCID #1	19,501	1,429	975			21,906	
476	Wheeler Co. AD	189,829	7,207	9,491		3,929	170,894	
427	White River MWD—Dickens Co.	491,372	23,825	24,569		12,849	526,916	
446	Wichita Co. WID #2	571,967	43,704	28,598		20,490	623,779	
655	Wickson Creek SUD—Brazos Co.	37,985	27,330	1,899			67,214	
530	Wilbarger Co. HD	2,398,552	192,552	119,928	33	56,434	2,652,438	
575	Willacy Co. AD	108,140	11,538	5,407			125,085	
652	Willacy Co. Housing Auth.	9,605	3,701	480			13,786	
608	Williamson Co. AD	1,331,308	262,903	66,565	1,005	32,563	1,576,932	
479	Wilson Co. AD	390,011	22,563	19,501		8,318	423,756	
533	Winkler Co. AD	45,039	5,762	2,252		2,513	50,540	
493	Wise Co. AD	493,350	14,221	24,668		6,261	525,978	
649	Zapata Co. AD	14,233	6,405	712			21,350	
566	Zavala Co. AD	164,521	11,763	8,226		5,414	179,095	
Totals		\$ 3,636,505,966	\$ 270,644,950	\$ 181,825,299	\$ 2,431,388	\$ 96,147,749	\$ 3,892,291,239	

¹ Transfers from the General Reserves Account of the Endowment Fund to match partial-year interest allocations to certain retiring employees.

² Current Service Annuity Reserve Fund
Due to rounding, totals and detail may not equal.

See accompanying independent auditor's report.



17th & 18th Texas Cavalry (Dismounted)
Troops west of the Blue Ridge Mountains fought under regimental banners similar to this design before the Southern Cross of the Confederacy came into widespread use. The two regiments were combined to form Granbury's Texas Brigade after heavy fighting thinned their ranks. White paint on what was originally a blue background listed the group's battle honors. Union soldiers captured the flag in 1864. (TSL)

6th Texas Cavalry
Robert Gould of Leon County organized five companies of volunteers to fight on the Civil War's western front. The ladies of Crockett presented this flag to the departing troops in 1862. The battle flag is a quilt work of homespun cotton in a variation of the Confederate Stars and Bars. Inside the large red star were painted eleven smaller stars and in the white bar a crude shield proclaiming the troops' home state. (TSL)



20th Texas Infantry
Unusual among Texas Civil War banners, this battle flag was purchased from a commercial firm by the citizens of Galveston for Nichols' Volunteer Regiment. Using a silk Stars and Bars as a canvas, the printer added gold-leaf stars and lettering. When the regiment's six-month enlistment was over in 1861, the flag was recycled for the 20th Texas Infantry Regiment. Originally, a patriotic scene was painted on the white bar. (MFAH)



May 2002

Board of Trustees
Texas County and District Retirement System
P.O. Box 2034
Austin, Texas 78768-2034

To the Members of the Board:

It is a pleasure to report on the investment activities of the Texas County and District Retirement System (TCDRS) for 2001. Retained in 1996, Wilshire Associates provides on-going investment consulting services to the Board, including investment policy development and review, asset allocation analysis, asset class structure analysis, investment manager searches and performance evaluation. Wilshire Associates prepares and presents its performance measurement reports to TCDRS on a quarterly basis and the methodology is in compliance with the Performance Presentation Standards of the Association of Investment Management and Research (AIMR).

2001 was marked by market turmoil and national tragedy. The U.S. economy was in a recession and recovery was not expected until 2002 at the earliest. The Federal Reserve lowered the Fed Funds rate 11 times during the year and ended the year at 1.75 percent - the lowest rate in some 40 years. Inflation was a very low 1.55% for the year. Bonds benefited from the interest rate decline. US stocks suffered due to declines in corporate profitability and lower projections for future earnings growth. Foreign stocks also fell under the weight of a strengthening US dollar during the year.

TCDRS' \$8.6 billion fund completed the year with an overall total return of 3.0 percent. While modest on an absolute basis, TCDRS substantially exceeded the Wilshire median public fund return of -2.7 percent and was ranked in the top 10 percent of the Wilshire public fund universe for 2001. The dollar cost averaging strategy of transitioning from a 100 percent bond portfolio to a more diversified portfolio dampened the portfolio from losses that other public plans suffered. TCDRS' 3.0 percent return also exceeded the Board's investment policy return of 2.3 percent for the year.

At the asset class level, TCDRS' passively managed US equities represented 23.3 percent of total fund assets and returned -11.3 percent for the year, closely approximating the return of the Wilshire 5000 Index. At 5.8 percent of the total fund, the international equity asset class returned -21.5 percent, closely matching the benchmark MSCI EAFE's return. The TCDRS staff managed fixed income portfolio, representing 60.0 percent of the total fund, returned 7.3 percent for the year versus the Lehman Aggregate Bond Index of 8.4 percent. Over longer periods, the TCDRS bond portfolio has exceeded the core bond market by over 100 basis points. The TCDRS' actively managed high yield bond portfolio, representing 5.3 percent of the total fund produced a 8.7 percent return and lagged the CS First Boston High Yield Plus Index return of 6.3 percent for the year. The actively managed real estate investment trust investments also returned 8.7 percent for the year versus the Wilshire REIT index return of 12.4 percent.

Disciplined dollar cost averaging into US equities, international equities and high yield bonds to their targeted levels continued throughout the year. The Board increased the international equity allocation from 10 to 12 percent and correspondingly decreased the bond allocation. The Board retained Capital Guardian (Los Angeles, Cal.) as its first active international equity manager. PIMCO (Newport Beach, Cal.) was terminated as a high yield bond manager because of portfolio manager turnover. Additionally, the securities lending program continued to generate income in excess of its target while maintaining prudent risk control.

We believe the direction and depth of market returns are impossible to forecast on a consistent basis. As such, prudent institutional investors like TCDRS have chosen to develop long-term investment policies and strategies to achieve investment objectives that meet the needs of participating employers and employees. This has been the approach that has served participants very well in the past and is likely to serve them well into the future.

Respectfully submitted,


Dennis R. Sugino
Managing Director


Kathleen K. Barchick, CFA
Vice President & Principal

A: THE TCDRS ACT AND INVESTMENT POLICY

Texas County & District Retirement System (TCDRS or System) was established in 1967 by act of the Texas Legislature. Investment decisions of the Board of Trustees (Board) are subject to the “prudent person” standard of care as outlined in Section 67, Article XVI of the Texas Constitution.

Additionally, the Board has adopted and periodically reviews an investment policy that defines and restricts investment authority and emphasizes the importance of a long-term investment philosophy with minimization of risk.

B: INVESTMENT PHILOSOPHY AND STRATEGY

In 1992, the Board of Trustees targeted 8% as the investment return requirement. In 1996, the Board concluded that a diversified portfolio would offer the best opportunity to produce the desired investment return of 8%. Accordingly, the TCDRS portfolio now includes domestic equity securities, international equity securities, Real Estate Investment Trust (REIT) equity securities and domestic high-yield fixed-income securities, as well as domestic investment-grade fixed-income securities.

C: ASSET ALLOCATION AND FUNDING

The Board of Trustees uses a long-term, strategic approach to asset allocation based upon capital market assumptions that are reviewed and adopted annually. The assumptions adopted in March 2002 are shown in Table 1. Included for each asset class are the long-term, expected returns; the levels of risk associated with the expected returns (as

represented by the standard deviation of returns); and the expected cash yield.

The Board adopted a dollar-cost averaging strategy to implement portfolio diversification over a five-year period. During this period, cash derived from the investment-grade, fixed-income portfolio, together with net additional contributions, are to be allocated, based upon market values, within the limits specified in the Asset Allocation Targets shown in Table 2.

D: ASSET CLASS INVESTMENT STYLES AND INVESTMENT MANAGERS

The investment-grade, domestic, fixed-income portfolio is managed internally using a passive style. The domestic equity and one of the international equity portfolios are managed externally using passive styles, while the second international equity portfolio is managed externally using an active style. The REIT equity and the high-yield bond portfolios are managed externally using active styles. Cash generated from any of these portfolios is invested by the investment professional responsible for the portfolio in interest-bearing instruments or accounts until reinvested.

Externally Managed Holdings

The System’s domestic equity and a portion of its international equity securities are passively managed by State Street Global Advisors (SSgA) in a commingled, Wilshire 5000 Index fund and in a commingled, Morgan Stanley Capital International Europe, Australia and Far East (MSCI EAFE) Index fund. A second international equity portfolio is actively managed by Capital Guardian Trust Company in a commingled fund. Capital Guardian received its initial funding in December 2001.

TABLE 1: CAPITAL MARKET ASSUMPTIONS

Asset Category (Portfolio)	Expected Return	Standard Deviation	Expected Yield
Domestic Equities	8.75%	17%	1.30%
International Equities	8.75	20	1.00
Domestic Fixed Income (Investment Grade)	7.25	8	7.25
Domestic Fixed Income (High Yield)	7.00	10	7.00
Domestic Equities (REITs)	7.25	16	5.00
Cash Equivalents ¹	3.50	3	3.50

¹ Cash equivalents are deposited with the System’s custodian and held either in cash or in short-term investments.

TABLE 2: ASSET ALLOCATION TARGETS

Asset Category	Allocation Percentages		
	Minimum	Maximum	Target
Domestic Equities	0%	40%	35%
International Equities	0	15	12
Domestic Fixed Income (Investment Grade)	35	100	38
Domestic Fixed Income (High Yield)	0	15	10
Domestic Equities (REITs)	0	10	5
Cash Equivalents	0	15	0

The System’s REIT equity asset class is divided between two investment managers: Cohen & Steers Capital Management, Inc. (C&S), and Fidelity Management Trust Company (Fidelity).

The System’s high-yield bond asset class is divided between two investment managers: Oaktree Capital Management, LLC (Oaktree), and W. R. Huff Asset Management Co., LLC (Huff). During 2001, the services of Pacific Investment Management Company (Pimco) were terminated.

Internally Managed Holdings

The investment-grade, domestic, fixed-income portfolio is managed by the TCDRS Investment Officer, who allocates investments in each asset subclass according to the targets specified in the investment policy and shown in Table 3.

U.S. Treasury instruments are long-term securities issued by the United States Treasury. Collateralized mortgage obligations and real-estate mortgage investment conduits (CMOs and REMICs) are securities guaranteed by agencies or instrumentalities of the United States government, since these instruments represent ownership in mortgages that are guaranteed by

such agencies. Likewise, GNMA/FHA project loans, pools and participation agreements (GNMA/FHA loans) represent ownership in mortgages guaranteed by those agencies. U.S. agency and government instrumentality fixed-income instruments (Agencies and Instrumentalities) are unsecured obligations of agencies and instrumentalities. Investment-grade corporate securities (Corporate Bonds) are debt instruments issued by domestic corporations that have earned an A or better rating from either Moody’s Investors Service or the Standard & Poor’s Corporation.

E: INVESTMENT RESULTS

TCDRS retains two professional performance measurement consultants that regularly report investment performance to the Board of Trustees for specific investment managers, for the aggregate of all managers in each asset class and for the total portfolio.

Investment Manager Performance Reporting

Performance of each investment manager is measured against the performance of similar assets contained within a benchmark portfolio, as represented by a specific index. Comparisons indicate the value added by each manager, if any, in excess of the performance that was experienced by the specific benchmark index.

Asset Class Performance Reporting

When multiple investment managers are retained within a particular asset class, a benchmark portfolio is selected for measurement of the performance of the entire asset class. Table 4 relates the associated performance benchmarks with each asset class contained within the TCDRS investment portfolio.

TABLE 3: FIXED-INCOME SUBCLASS ALLOCATION TARGETS

Category	Percentage (Based on Amortized Cost) of Passively Managed, Fixed-Income Portfolio	
	Minimum	Maximum
U.S. Treasury Instruments	25%	100%
CMOs and REMICs	0	40
GNMA/FHA Loans	0	50
Agencies and Instrumentalities	0	50
Corporate Bonds	0	5

TABLE 4: PERFORMANCE BENCHMARKS

Asset Category	Performance Benchmark
Domestic Equities	Wilshire 5000 Index
International Equities	MSCI EAFE Index
Domestic Fixed Income (Investment Grade)	Lehman Brothers Aggregate Index
Domestic Fixed Income (High Yield)	CSFB Developed Countries High Yield Index ¹
Domestic Equities (REITs)	Wilshire REIT Index

¹ Until mid-2001, this index was called “First Boston Domestic + High Yield Index.”

Total Portfolio Performance Reporting

According to Keith Ambachtsheer and Don Ezra in their book *Pension Fund Excellence: Creating Value for Stakeholders* (John Wiley & Sons, Inc., New York, N.Y., 1998), studies have shown that the asset allocation decision is the most important investment decision made by a portfolio's investment board.

Assessing the impact of the asset allocation decision on the performance of the TCDRS portfolio first requires construction of a Policy Benchmark Portfolio (Policy Benchmark) that contains only those asset classes authorized for investment and only in the proportion that such classes are authorized in the asset allocation plan. Once constructed, each asset class is assigned an appro-

priate index to track the passively managed growth of that asset class. Performance of the Policy Benchmark represents the weighted average of the performance of each asset class (as reflected by its index) and weighted by the percentage of that asset class within the asset allocation plan.

Table 5 contains the weights given each asset class in the creation of the quarterly Policy Benchmarks for 2001. As expected, the five-year implementation horizon of the asset allocation plan is reflected in the quarterly construction of the Policy Benchmark. Table 6 contains an approximation of the weights that are included in each annual Policy Benchmark calculation for the years 1992 through 2001.

TABLE 5: POLICY BENCHMARKS — COMPOSITION

Calendar Quarters of 2001

Asset Class Benchmarks	1st	2nd	3rd	4th
Lehman Brothers Aggregate Index	60.75%	57.90%	55.05%	52.20%
Wilshire 5000 Index	25.50	27.00	28.50	30.00
MSCI EAFE Index	4.25	5.10	5.95	6.80
Wilshire REIT Index	5.00	5.00	5.00	5.00
CSFB Developed Countries High Yield Index ¹	4.50	5.00	5.50	6.00
Total TCDRS Policy Benchmarks	100.00%	100.00%	100.00%	100.00%

¹ Until mid-2001, this index was called "First Boston Domestic + High Yield Index."

TABLE 6: POLICY BENCHMARKS — ESTIMATED COMPOSITION

Years 1992 Through 2001

Asset Class Benchmarks	2001	2000	1999	1998	1997	Before 1997
Lehman Brothers Aggregate Index	56.5%	68.2%	81.0%	92.5%	95.0%	100.0%
Wilshire 5000 Index	27.7	21.7	15.8	7.5	5.0	—
MSCI EAFE Index	5.5	3.0	0.1	—	—	—
Wilshire REIT Index	5.0	3.8	1.8	—	—	—
CSFB Developed Countries High Yield Index ¹	5.3	3.3	1.3	—	—	—
Total TCDRS Policy Benchmarks	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

¹ Until mid-2001, this index was called "First Boston Domestic + High Yield Index."

Performance Results

As shown in Table 7, the TCDRS portfolio has outperformed the benchmark portfolio over the investment horizons of one, three, five and ten years. The primary reason for the positive performance when compared to the Policy Benchmark is the performance of the fixed-income portion of the portfolio. For example, the five-year performance of the System's portfolio was 7.85% and the Policy Benchmark was 6.27%. Thus, the total portfolio exceeded the Policy Benchmark by more than 1.5%, which approximates the excess return experienced by the internally managed, fixed-income portfolio (8.81%) when compared to its benchmark (7.43%).

The internally managed portfolio's performance in 2001 is explained by examining certain charac-

teristics of TCDRS holdings with those of the benchmark index. Specifically, the years to effective maturity, the effective duration, the yield to effective maturity and the current yield, as shown in Figures 1–4 of the Fixed-Income Investment Characteristics on the following page, provide insight into the relative value of the TCDRS portfolio and to the performance deviation from its benchmark. As indicated in Figures 1–4, the TCDRS portfolio reflects the investment strategy of the Board of Trustees. When compared to the Lehman Brothers Aggregate Index, the TCDRS portfolio has a longer maturity and produces a higher yield on a current basis and until its effective maturity. These attributes are desirable over the longer term and, in the short term, magnify the effects of a shifting yield curve upon the underlying market value of the portfolio at the date of evaluation.

TABLE 7: RESULTS FROM INVESTING ACTIVITIES

Periods Ended Dec. 31, 2001

Portfolio/Benchmark	2001 Return	Annualized Returns		
		3 Year	5 Year	10 Year
Total Fund	2.97%	4.55%	7.85%	8.21%
Policy Benchmark ¹	2.28	3.45	6.27	6.65
Domestic Equities	-11.33	-0.84	10.71	—
Domestic Equity Policy Index ²	-10.96	-1.35	10.49	—
International Equities	-21.46	—	—	—
MSCI EAFE Index	-21.45	-5.04	0.89	4.46
Domestic Fixed Income (Investment Grade)	7.30	6.65	8.81	8.38
Lehman Brothers Aggregate Index	8.43	6.28	7.43	7.23
Domestic Fixed Income (High Yield)	8.71	—	—	—
CSFB Developed Countries High Yield Index ³	6.25	—	—	—
REIT Equities	8.65	11.86	—	—
Wilshire REIT Index	12.35	12.78	7.33	11.54

¹ See Tables 5 and 6 for composition of Policy Benchmark.

² The current Domestic Equity Index is the Wilshire 5000, which has returned -0.66%, 9.70% and 12.29% over the past three, five and ten years, respectively. However, until 2000 the TCDRS Domestic Equity Index was the S&P 500. The -1.35% three-year return represents a combination of these two indices applied to the appropriate time intervals.

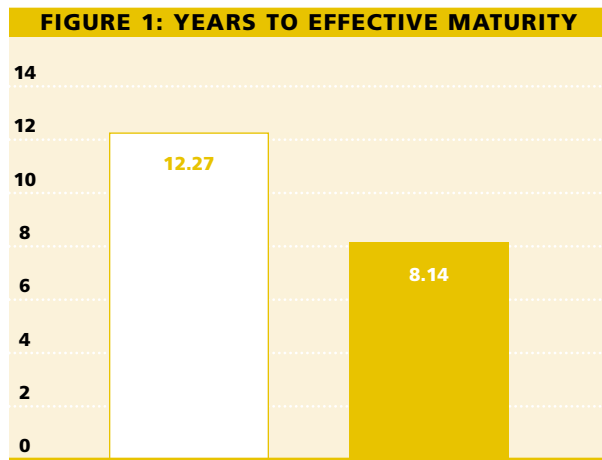
³ Inception date of index is March 31, 1999; therefore, returns for periods exceeding 33 months are unavailable. Until mid-2001, this index was called "First Boston Domestic + High Yield Index."

Source: Wilshire Associates, Performance Report, December 2001

FIXED - INCOME INVESTMENT CHARACTERISTICS

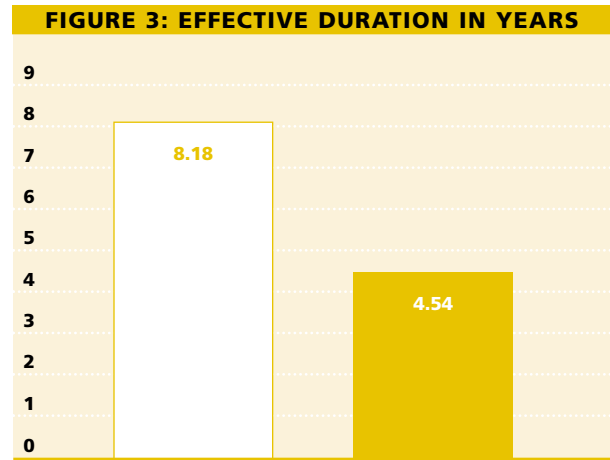
Years to Effective Maturity

Figure 1 compares the years-to-effective-maturity characteristics of the TCDRS portfolio and the Lehman Brothers Aggregate Index. This characteristic reports the average maturity of a portfolio and considers both stated maturity and call provisions of each instrument. In general, as a portfolio's life increases, the risk associated with reinvestment of principal is postponed, thereby prolonging the current coupon payments. At year end, the years to effective maturity of the TCDRS portfolio and the Lehman Brothers Aggregate Index were 12.27 years and 8.14 years, respectively.



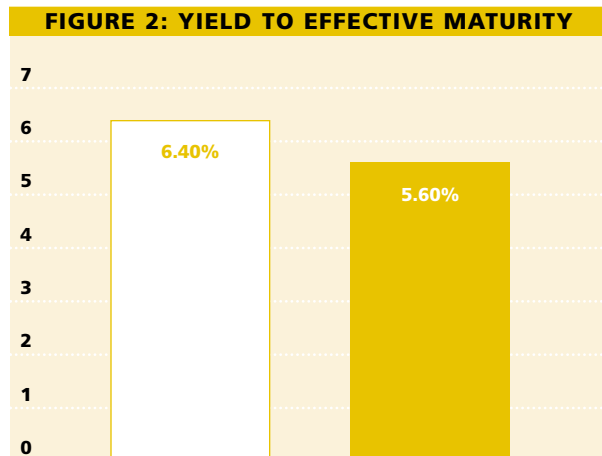
Effective Duration

Figure 3 compares the effective duration characteristics of the TCDRS portfolio and the Lehman Brothers Aggregate Index. The effective duration measures the time, expressed in years, needed for an investor to receive proceeds (both interest and principal payments) from investments equal to the market value of the investment. The effective duration is an indication of potential market price volatility due to changes in interest rates. At year end, the effective duration of the TCDRS portfolio and the Lehman Brothers Aggregate Index were 8.18 years and 4.54 years, respectively.



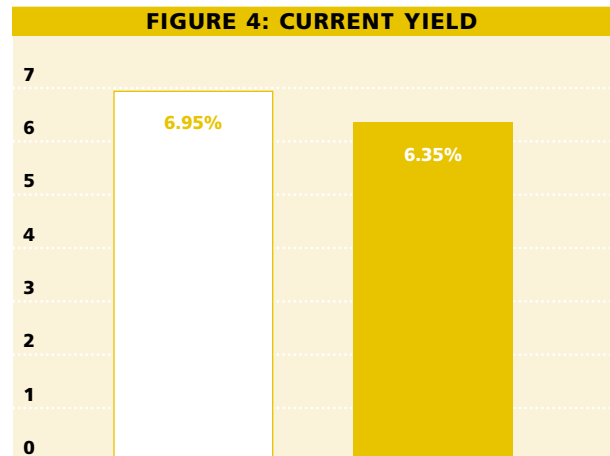
Yield to Effective Maturity

Figure 2 compares the yields to effective maturity of the TCDRS portfolio and the Lehman Brothers Aggregate Index. This characteristic equates the present value of future cash flows expected from a portfolio to its market price. At year end, the yields to effective maturity on the TCDRS portfolio and the Lehman Brothers Aggregate Index were 6.40% and 5.60%, respectively.



Current Yield

Figure 4 compares the current yields of the TCDRS portfolio and the Lehman Brothers Aggregate Index. The current yield is calculated by dividing the portfolio's current income by its market price. At year end, the current yield of the TCDRS portfolio and the Lehman Brothers Aggregate Index was 6.95% and 6.35%, respectively.



TCDRS
 Lehman Brothers Aggregate Index

Source: Wilshire Associates, Performance Report, December 2001

F: LISTS OF LARGEST HOLDINGS

Externally Managed Holdings

Table 8 shows the externally managed holdings of TCDRS at year end.

Internally Managed Holdings

The investment grade, domestic, fixed-income instruments owned by TCDRS are passively managed by the Investment Officer. At Dec. 31, 2001, the portfolio contained 270 securities with an aggregate fair value of \$5,078,931,110 and an amortized cost of \$4,617,187,433. The 10 largest fixed-income holdings are shown in Table 9. A complete listing of all fixed-income securities TCDRS owned at Dec. 31, 2001, is available upon request.

G: RESULTS OF SECURITIES-LENDING ACTIVITIES

TCDRS retains Metropolitan West Securities, Inc., as securities-lending agent to engage in lending securities from the domestic, fixed-income portfolio. The aggregate income and expenses attributable to this securities-lending activity and the net lending income of \$7.4 million are shown in Table 10.

Additionally, SSgA manages domestic and international equity portfolios of TCDRS in commingled funds. The securities in these funds participate in the securities-lending program of State Street with TCDRS receiving a proportionate share of the securities-lending income generated from this activity. In 2001, the TCDRS share of the equity portfolios' securities-lending income was \$1.1 million.

TABLE 8: EXTERNALLY MANAGED HOLDINGS

At Dec. 31, 2001 (\$ Millions)

Description	Total Value ¹
SSgA Wilshire 5000 Index Fund	\$ 1,993.1
SSgA MSCI EAFE International Index Fund	479.2
Capital Guardian International Fund	20.0
C&S REIT Equity Fund	230.8
Fidelity REIT Equity Fund	224.7
Huff High-Yield Bond Fund	197.7
Oaktree High-Yield Bond Fund	255.6

¹ Includes interest and dividends receivable, and other net receivables.

TABLE 10: SECURITIES-LENDING ACTIVITY

Year Ended Dec. 31, 2001

Elements of Securities-Lending Activity	Amount
Fixed-Income Portfolio	
Gross Earnings	\$ 124,005,161
Rebates Paid to Lenders and Lending Agent's Share of Income	116,597,306
Net Securities-Lending Income (Fixed-Income Portfolio)	7,407,855
Equity Portfolios	
Net Securities-Lending Income (Equity Portfolios)	1,141,463
Net Securities-Lending Income	\$ 8,549,318

TABLE 9: TEN LARGEST FIXED-INCOME HOLDINGS

At Dec. 31, 2001 (\$ Millions)

Description	Maturity Date	Interest Rate	Par Value	Amortized Cost	Fair Value
U.S. Treasury Bond	5/15/2016	7.25%	\$ 425	\$ 384	\$ 491
U.S. Treasury Bond	2/15/2023	7.13	270	276	314
U.S. Treasury Bond	8/15/2022	7.25	225	230	265
U.S. Treasury Bond	11/15/2016	7.50	215	226	254
U.S. Treasury Bond	8/15/2023	6.25	200	199	212
U.S. Treasury Bond	2/15/2006	9.38	160	163	191
FHLMC 1783 Z	11/15/2023	8.00	83	82	87
FHLMC 1663 ZB	1/15/2024	6.75	87	83	87
FHLMC 1680 Z	2/15/2024	6.50	85	80	84
FNMA G93-41 ZQ	12/25/2023	7.00	81	79	82

H: FEES AND COMMISSIONS

Table 11 presents the 2001 investment-manager fees TCDRS incurred, excluding securities-lending fees. During 2001, the average fair value of the System's domestic equity, international equity, high-yield bond and REIT equity investments were \$1,556.2 million, \$340.4 million, \$412.6 million and \$415.0 million, respectively. The domestic equity assets and most of the international equity assets were managed by State Street at an average cost of .82 basis points and 2.98 basis points, respectively. (The international equity assets managed by Capital Guardian averaged

\$0.1 million during the year but, due to the December 2001 initial funding, no costs were incurred.) The high-yield bond assets were managed by Huff, Oaktree and, during the first portion of the year, Pimco at an average fee of 43.26 basis points. The REIT equity assets were managed by Cohen & Steers and Fidelity at an average fee of 39.94 basis points (after recapture of commission costs discussed in the following paragraph). The System's remaining assets were managed internally by the Investment Officer. The average investment-manager fee for the entire portfolio was 5.63 basis points.

TABLE 11: INVESTMENT MANAGERS' FEES

Year Ended Dec. 31, 2001

Asset Class	Average of Fair Value (\$ Millions)	Fees	Cost Rate (in bps) ¹
Domestic Fixed Income (Investment Grade Plus Cash Equivalents) ²	\$ 5,555.9	\$ 987,458	1.78
Domestic Equities (Index Fund)	1,556.2	128,323	0.82
International Equities	340.4	101,370	2.98
Domestic Fixed Income (High Yield)	412.6	1,784,816	43.26
Domestic Equities (REITs)	415.0	1,657,509	39.94
Totals	\$ 8,280.1	\$ 4,659,476	5.63

¹ One hundred basis points (bps) equal 1%.

² Fees represent the Investment department operating expenses shown in the Financial Section.

TABLE 12: BROKER COMMISSIONS PAID BY REIT MANAGERS

Year Ended Dec. 31, 2001

Brokerage Firm	Number of Shares Traded	Total Commissions	Commissions per Share
Lehman Brothers Inc.	3,600,600	\$ 188,501	\$ 0.05
Legg Mason Wood Walker Inc.	1,808,833	91,729	0.05
Jefferies & Company Inc.	1,603,100	93,975	0.06
Bear Stearns & Co.	918,400	27,386	0.03
Credit Suisse First Boston	693,400	35,216	0.05
B-Trade Services LLC	664,100	11,990	0.02
NationsBanc Mont.	569,600	33,818	0.06
Prudential Securities Inc.	567,700	30,348	0.05
Green Street Advisors	513,500	30,672	0.06
Merrill Lynch	453,000	24,951	0.06
Fidelity Capital Markets	445,400	8,896	0.02
Reynders Grey	439,600	26,119	0.06
Warburg Dillon Read LLC	419,000	21,514	0.05
Banc of America Securities	368,000	18,030	0.05
Morgan Stanley and Co.	346,100	20,001	0.06
Deutsche Bank Securities	309,800	16,788	0.05
Salomon Smith Barney Inc.	272,400	10,331	0.04
Instinet	240,900	4,818	0.02
CIBC World Markets Corp.	236,300	11,582	0.05
Griswold	184,100	5,502	0.03
A.B. Watley	179,400	10,744	0.06
First Union Securities Inc.	174,700	7,225	0.04
Jones and Associates Inc.	167,800	5,997	0.04
Goldman Sachs and Co.	164,500	8,099	0.05
Wachovia Securities	127,400	7,632	0.06
BancBoston Robertson Stephens	126,300	7,389	0.06
Weeden & Co.	126,100	7,040	0.06
D A Davidson & Co.	126,000	6,040	0.05
Summary of 26 other firms	463,780	18,738	0.04
Totals	16,309,813	\$ 791,071	\$ 0.05

Table 12 presents the brokerage commissions paid by the System's REIT equity managers. The managers executed trades in excess of 16 million shares through 54 brokers. The commissions earned by these brokers represent \$.05 per share traded. One manager's commission recapture program resulted in the reclaiming of \$80,930 of commission costs.

Table 13 presents the total cost of investment-related fees, excluding securities-lending fees, which is just over \$5.2 million. Based upon an

average market value of \$8.28 billion, this represents a cost of 6.32 basis points paid to manage TCDRS investment assets.

I: ASSET GROWTH OF THE SYSTEM

As shown in Figure 5, the fair value of TCDRS investment assets, including accrued interest, has increased by \$3.23 billion over the past five years (from \$5.33 billion at Dec. 31, 1996, to \$8.56 billion at Dec. 31, 2001). Figure 6 identifies the components of investment asset growth, the largest of which is investment return that accounts for 80% of the portfolio growth (\$2.52 billion). The remaining component (approximately \$710 million) is employee deposits and employer contributions net of pension payments and refunds.

TABLE 13: INVESTMENT-RELATED FEES

Year Ended Dec. 31, 2001

	Fees
Investment Managers' Fees (Table 11)	\$ 4,659,476
Custodian	389,300
Investment Consultants	185,000
Total Investment-Related Fees	\$ 5,233,776

FIGURE 5: GROWTH IN SYSTEM ASSETS

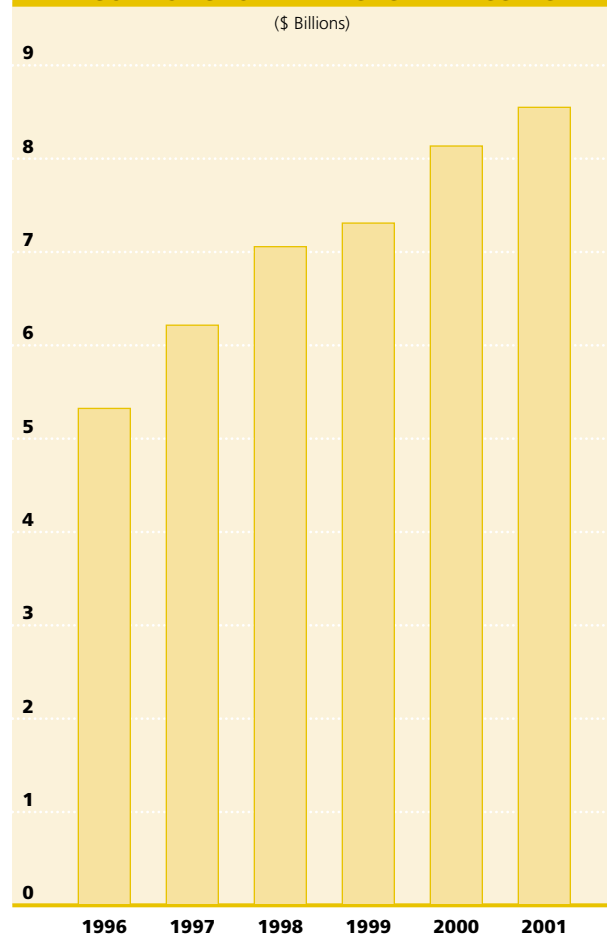
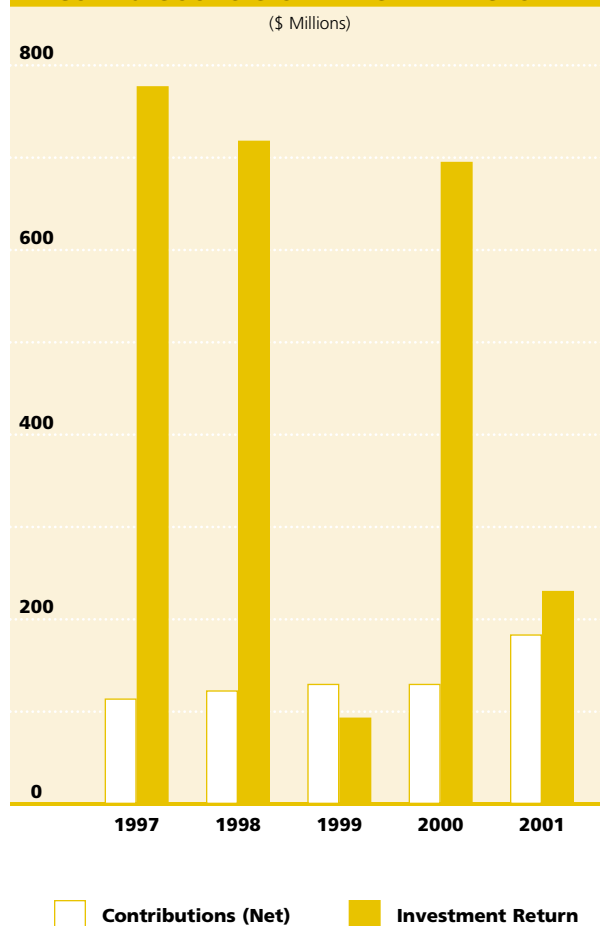


FIGURE 6: SOURCES OF INVESTMENT GROWTH



J: INVESTMENT SUMMARY

Based upon the total value of the portfolio (which is the sum of the fair value of the portfolio and accrued interest) at Dec. 31, 2001, Table 14 reflects TCDRS' diversification efforts with 23.3% invested in domestic equities, 5.8% invested in international equities, 5.3% invested in REIT equities, and 5.3% invested in high-yield bonds.

Additionally, the value of the domestic, fixed-income portfolio exceeded the amortized cost by 10% (approximately \$462 million). The values shown in each portfolio under the column labeled "Fair Value" are the investment amounts presented in the Statement of Net Plan Assets shown in the Financial Section in this CAFR.

TABLE 14: INVESTMENTS BY ASSET SUBCLASS

At Dec. 31, 2001

Type of Investment	Fair Value	Accrued Interest	Total Value	% of Total Value
Domestic, Fixed Income (Investment Grade)				
U.S. Treasury Instruments	\$ 2,065,311,670	\$ 37,206,234	\$ 2,102,517,904	24.6%
CMOs and REMICs	1,925,866,020	11,454,143	1,937,320,163	22.6
GNMA/FHA Loans	1,087,753,420	7,941,957	1,095,695,377	12.8
Total	5,078,931,110	56,602,334	5,135,533,444	60.0
Domestic Equity (Index Fund)	1,993,094,818	0	1,993,094,818	23.3
International Equity	499,232,356	0	499,232,356	5.8
Domestic Equity (REITs)	452,954,778	2,528,114	455,482,892	5.3
Domestic, Fixed Income (High Yield)	444,034,601	9,256,906	453,291,507	5.3
Total Investments Shown on Statement of Net Plan Assets	8,468,247,663	68,387,354	8,536,635,017	99.7
Cash and Equivalents ¹	23,611,699	72,648	23,684,348	0.3
Total Investments Subject to Performance Measurement	\$ 8,491,859,362	\$ 68,460,002	\$ 8,560,319,365	100.0%

¹ Represents the net of \$36,191,457 invested in custodian's Short Term Investment Fund (STIF); \$7,046,369 deposited in custodian's Trust Account; and \$373,873 of mortgage-related, principal payments due at year end but received in 2002; less \$20,000,000 payable on Jan. 2, 2002.



Sayers Rifles

Citizen soldiers of the state militias formed the backbone of the United States' national defense until the National Guard was organized in 1903 under federal control. The Sayers Rifles provided homeland security for Bastrop County from 1887 to 1900 when they were called to active duty in the Spanish-American War. Named for Joseph D. Sayers, a prominent Bastrop attorney and governor of Texas (1898-1902), records show that the volunteer group used a room in the county courthouse as their armory. (DRT)



4th Infantry

Beginning in 1895, Army regulations standardized regimental flags. The word "Texas" replaced "U.S." on the scroll below the eagle to denote that the unit was a member of the Texas National Guard. The 4th Regiment patrolled the Big Bend area in 1916 until it was combined with Oklahoma units to create the 36th Division. (TMFM)



36th Infantry

One of the most recognizable of modern American battle flags, the 36th Infantry Division was organized in 1917 from National Guard units. The arrowhead stood for Oklahoma and the "T" for Texas. After World War I, the 36th became an all-Texas division. In World War II the division was the first American combat group to land in Europe and suffered the ninth highest casualty rate of any Army division in war. (TMFM)



A MILLIMAN GLOBAL FIRM

Milliman USA

Consultants and Actuaries

April 30, 2002

Board of Trustees
Texas County & District Retirement System
Austin, Texas

1301 Fifth Avenue, Suite 3800
Seattle, WA 98101-2605
Tel +1 206 624 7940
Fax +1 206 623 3465
www.milliman.com

Dear Trustees:

In accordance with the Texas County & District Retirement System (TCDRS) Act, the annual actuarial valuation of the assets and liabilities of TCDRS has been completed as of December 31, 2001. This valuation was performed using actuarial assumptions that were adopted by the Board in December 2001. These assumptions were developed by Milliman USA and reported to the Board in the 2001 Investigation of Experience Study report. We recommended these assumptions to the Board. We believe they individually and collectively represent reasonable expectations of experience over the long-term future. To test how well the financing objective for each plan is being achieved, annual actuarial valuations are made. These valuations recognize differences in the past year between the actuarial assumptions and the actual experience, and any benefit changes.

The financing objective for each TCDRS variable-rate plan is to provide retirement, death and disability benefits for a county's or a district's employees financed by an employer contribution rate. This rate is determined annually and is expected to remain approximately level as a percent of the employer's covered payroll. The employer contribution rate consists of the normal cost contribution rate plus the unfunded actuarial accrued liability contribution rate. The normal cost contribution rate is the average level percent of covered compensation needed to finance the projected benefits over a career. The unfunded actuarial accrued liability contribution rate is the level percent of covered payroll required to amortize the unfunded actuarial accrued liability over the plan's amortization period. The annual actuarial valuation is the basis for determining the employer contribution rate, increasing or decreasing each plan's rate as the case may be.

For fixed-rate plans, the annual actuarial valuation provides updated calculations for assessing the adequacy of each plan's financing arrangement. The employer contribution rate for a fixed-rate plan is, by law, equal to the contribution rate for all the employees of the employer as adopted by the governing body of each employer. If a plan has had adverse actuarial experience, the law has provisions which allow the employer to contribute above the regular rate or to reduce benefits earned in the future in order to cause the financing arrangement to be adequate. The financing objective for each TCDRS fixed-rate plan is to provide benefits for the employees that can be adequately financed by a fixed employer contribution rate. Part of each employer's fixed contribution rate is to finance the normal cost contribution rate, while the remaining portion is to amortize the unfunded actuarial accrued liability.

A separate actuarial valuation for each participating county and district was performed based on the plan of benefits in effect on January 1, 2002. The aggregate results of these valuations and of the actuarial valuation of system-wide assets and liabilities are presented in the Actuarial Section in the Summary Actuarial Valuation Results schedule, which is followed by the Actuarial Valuation Results by Employer schedules for each of the 517 plans in TCDRS. The assumptions and methods used in this valuation are summarized in the actuarial section and meet the parameters of Governmental Accounting Standards Board Statement No. 25. The member, annuitant and asset data used in the valuation were all prepared and furnished by TCDRS. We relied on that data after examining it for general reasonableness and year-to-year consistency. In addition, we prepared all of the supporting schedules in the actuarial section and the schedule of funding progress, the schedule of employer contributions and the notes to these schedules in the financial section of the comprehensive annual financial report.

Sincerely,

Karen I. Steffen, F.S.A., M.A.A.A.
Consulting Actuary

Nick J. Collier, A.S.A., M.A.A.A.
Consulting Actuary

A: ACTUARIAL ASSUMPTIONS

The actuarial assumptions were developed from an actuarial investigation of the experience of TCDRS over the four years 1997–2000. They were recommended by Milliman USA, Inc., adopted by the TCDRS Board of Trustees in 2001 and first used in the Dec. 31, 2001 actuarial valuation. *For an explanation of terms used in this section refer to the glossary of actuarial terms beginning on page 141.*

Termination Rates

The rates vary by length of service, entry-age group (i.e., age at hire), sex and termination group assignments. The rates exclude termination due to death or disability and assume that there is no termination after eligibility for retirement.

A sample of the rates for three of the four termination groups is shown in Table 1.

The termination group assignments for an employer were based primarily upon the termination characteristics of the members of the employer during the four years 1997–2000 compared to the termination characteristics of all members of TCDRS during the same period.

Probability of Refund

Members who terminate with at least four years of service may either elect to leave their account with TCDRS or take a refund. The probability a member elects a refund varies by length of service and vesting schedule. Rates are shown in Table 2. For members with less than four years of service, 100% are assumed to elect a refund. Note that the rates for a 12-year vesting requirement are the same as the 10-year requirement shown, except there is assumed to be a 100% probability of refund with less than 12 years of service.

Adjustment for Partial Lump-Sum Payment Option

For plans that have adopted the partial lump-sum payment option, adjustments are made to the termination rates. Rates are reduced at ages near retirement as it is anticipated that a member would be less likely to take a withdrawal if the partial lump-sum payment option were available.

Disability Rates

Members who become disabled are eligible to commence benefit payments regardless of age. Rates are shown in Table 4. The probability of disablement from all causes is applicable for members who are vested but not eligible for service retirement. Before a member is vested, only the occupational disability probabilities are applicable.

TABLE 1: SELECT TERMINATION RATES

Entry Age	Service	Male			Female		
		Low	Mid	High	Low	Mid	High
20 to 29	0	.282	.353	.424	.313	.391	.469
	3	.132	.165	.198	.146	.183	.220
	6	.078	.097	.116	.086	.107	.128
	9	.054	.068	.082	.061	.076	.091
	12	.039	.049	.059	.043	.054	.065
15	.027	.034	.041	.030	.038	.046	
30 to 39	0	.224	.280	.336	.247	.309	.371
	3	.148	.131	.157	.116	.145	.174
	6	.062	.077	.092	.068	.085	.102
	9	.043	.054	.065	.048	.060	.072
	12	.031	.039	.047	.034	.043	.052
15	.022	.027	.032	.024	.030	.036	
40 to 49	0	.177	.221	.265	.195	.244	.293
	3	.082	.103	.124	.091	.114	.137
	6	.049	.061	.073	.054	.067	.080
	9	.034	.043	.052	.038	.047	.056
	12	.025	.031	.037	.027	.034	.041
15	.017	.021	.025	.019	.024	.029	

TABLE 2: PROBABILITY OF REFUND

Service	Vesting Requirement	
	8 Years	10 Years
0	100%	100%
4	82	82
8	65	75
10	55	55
15	45	45
20	30	30
Over 24	0	0

TABLE 3: ACTIVE EMPLOYEE MORTALITY RATES

Age	Male	Female
20	.00123	.00030
25	.00079	.00032
30	.00073	.00034
35	.00091	.00042
40	.00116	.00063
45	.00181	.00100
50	.00270	.00157
55	.00473	.00236
60	.00901	.00344
65	.01452	.00506

TABLE 4: DISABILITY RATES

Age	Male and Female All Causes	Male and Female Occupational
35	.00067	.00002
40	.00159	.00008
45	.00256	.00016
50	.00463	.00024
55	.00820	.00036
60	.00000	.00080

TABLE 5: SERVICE RETIREMENT RATES

Age	Male	Female
40-44	.04	.04
45-49	.08	.08
50-59	.14	.16
60	.18	.18
61	.18	.18
62	.35	.35
63	.20	.20
64	.20	.20
65	.42	.42
66-74	.28	.28
Over 74	1.00	1.00

Service Retirement Rates

Members who are eligible for retirement are assumed to commence benefit payments based on age. For eligible members age 75 and older, retirement is assumed to commence immediately. The rates below age 50 only apply to plans that have adopted 20-year eligibility. Rates are shown in Table 5.

Retiree and Beneficiary Mortality Rates

For determining the amount of the monthly retirement benefit at the time of retirement, mortality rates are the UP-1984 Table with an age set back of five years for retirees and an age set back of 10 years for beneficiaries.

For calculating the actuarial accrued liability and normal cost, the UP-1994 Male Table with an age set forward of one year for males and the UP-1994 Female Table with no age adjustment for females are used for service retirees and beneficiaries of both service and disability retirees. For disabled retirees, 70% of the 1965 Railroad Retirement Board Disabled Annuitants Mortality Table is used.

Investment Return

The components of the 8% investment return assumption are a 3.5% rate of inflation and a 4.5% real rate of return. This rate of 8% is net after investment expenses and is expected to enable the System to credit interest at the nominal annual rates shown below to the following major funds:

- Subdivision Accumulation Fund 9%
- Employees Saving Fund 7%
- Current Service Annuity Reserve Fund . . . 7%

Assuming interest will be credited at these nominal annual rates to the various funds, we have then assumed the following:

- An annual rate of 9% for calculating the actuarial accrued liability and normal cost contribution rate for the retirement plan of each participating employer .
- An annual rate of 7% according to the TCDRS Act for (1) accumulating current service credit and multiple matching credit after the valuation date; (2) accumulating prior service credit after the valuation date; (3) determining the amount of the monthly benefit at future dates of retirement or disability; and (4) calculating the actuarial accrued liability of the systemwide Current Service Annuity Reserve Fund.

Salary Increases

The annual salary increase rates assumed for individual members vary by length of service and by entry-age group. The annual rates consist of a general wage inflation component of 4.0% and a merit, promotion and longevity component ranging from 0.5% to 6.0%. The average annual increase over a member's career is 5.5%. Refer to Table 6 below.

Payroll Increase

An annual increase of 4.0%, or such smaller percentage as is considered appropriate for each individual county or district, is based primarily on prior experience, but adjusted to reflect the lower underlying inflation assumption. This assumption is for the aggregate covered payroll of an employer. The assumed percentage does not reflect an increase in the number of employees.

Cost-of-Living Adjustment

An annual increase of 0.0% cost-of-living adjustment is assumed. Variable-rate plans may elect to periodically increase annuity payments to retirees and beneficiaries within certain guidelines.

B: ACTUARIAL METHODS

The actuarial cost method used for all plans is the entry-age actuarial cost method. Actuarial gains (or losses) decrease (or increase) the unfunded actuarial accrued liability. The unfunded actuarial accrued liability is amortized over a period of time as a level percent of covered payroll. This actuarial cost method is standard for all plans beginning with the Dec. 31, 2001 actuarial valuation. It has been used for variable-rate plans since 1991.

For variable-rate plans, the period for amortizing a plan's unfunded actuarial accrued liability is a 20-year open period. If a variable-rate plan is non-enrolling, the amortization period is based on the expected future service of the current members. For fixed-rate plans the amortization period is determined based on the fixed employer contribution rate. If a plan has an overfunded actuarial accrued liability, the amortization period is a 30-year open period.

The method for determining the actuarial value of assets is the long-term appreciation with adjustment method. The actuarial value of assets for the Subdivision Accumulation Fund (SAF) is equal to the expected value of assets adjusted by 10% of the difference between the market-related value of the SAF and the expected value. The expected value at the current valuation date equals the actuarial value of assets as of the prior valuation date, plus contributions, less benefit payments and transfers, plus investment return credited at the assumed rate of 9% to the current valuation date. The market-related value is equal to the actual value of the SAF after all unrealized gains and losses on investments other than passively managed domestic fixed-income securities have been recognized through the investment income allocation process as provided by statute. For income allocation purposes, the market value of assets is the adjusted cost for passively managed domestic fixed-income securities (original cost adjusted for amortization of premium or accrual of discount), the market value for investments other than passively managed domestic fixed-income securities, and the cost for short-term securities. The actuarial value of assets for the Employees Saving Fund (ESF) is equal to the account balances. This method was adopted in 1997.

TABLE 6: ANNUAL RATE OF SALARY INCREASE

Years of Service	Male				Female			
	Entry Age Group				Entry Age Group			
	< 30	30-39	40-49	≥ 50	< 30	30-39	40-49	≥ 50
1	10.2%	9.7%	9.2%	8.7%	10.2%	9.7%	9.2%	8.7%
3	8.4	7.9	7.4	6.9	8.4	7.9	7.4	6.9
5	7.1	6.6	6.1	5.6	7.1	6.6	6.1	5.6
10	6.2	5.7	5.1	4.6	5.9	5.4	4.9	4.5
15	5.7	5.1	4.6	4.5	5.5	4.8	4.5	4.5
20	5.4	4.8	4.5	4.5	5.1	4.5	4.5	4.5
25	5.1	4.5	4.5	4.5	4.8	4.5	4.5	4.5

C: CHANGE IN ACTUARIAL METHODS

Several changes were made to the actuarial methods based on the recent actuarial investigation of experience.

Entry-Age Cost Method for Fixed-Rate Plans

The TCDRS Board of Trustees adopted a change from the unit-credit actuarial cost method to the entry-age actuarial cost method for all plans effective with the Dec. 31, 2001 actuarial valuation.

Elimination of Pre-Recognition of Buyback Costs

Under the prior method, a liability was recognized for members who might buy back service in the future. The new method recognizes the liability only after the service has been purchased.

Elimination of Special Normal Cost Adjustment

Under the prior method, two normal cost figures were calculated — one based on the actual employer population and the other based on a hypothetical group. For small employers (generally between five and 15 contributing members), the greater of these two was used. Under the new method, only the normal cost based on the true employer population is used in the calculation of the required contribution rate.

Recognition of Terminations Without Refunds

Under the prior method, a member who terminated, but did not retire, was assumed to take a refund. The new termination and refund assumptions replace the prior assumption and explicitly recognize the probability that a member may terminate employment, leave his or her account with TCDRS and collect a retirement benefit when he or she becomes eligible.

TABLE 7: RETIREE AND BENEFICIARY DATA

Year Ended	New Accounts Added	Accounts Deleted	Net Increase in Accounts	Total Number of Accounts	Annual Rate of Benefit	Percent Increase in Annual Benefit	Average Annual Benefit
12/31/96	NA	NA	1,201	17,201	\$ 154,453,041	13.81%	\$ 8,979
12/31/97	NA	NA	1,008	18,209	169,795,938	9.93	9,325
12/31/98	NA	NA	1,294	19,503	191,658,313	12.88	9,827
12/31/99	NA	NA	1,152	20,655	209,514,166	9.32	10,144
12/31/00	1,841	599	1,242	21,897	233,857,358	11.62	10,680
12/31/01	1,811	576	1,235	23,130	258,557,604	10.56	11,177

The annual rate of benefit is 12 times the regular benefits paid in January following the valuation date.

TABLE 8: SOLVENCY TEST

(\$ Millions)

Valuation Date	Actuarial Accrued Liabilities for			Actuarial Value of Assets	Portion of Actuarial Accrued Liabilities Covered by Net Assets		
	(1)	(2)	(3)		(1)	(2)	(3)
	Current Member Deposits	Retirees and Beneficiaries	Current Members (Employer-Financed Portion)				
12/31/96	\$ 1,602.2	\$ 1,428.3	\$ 2,422.6	\$ 4,915.8	100%	100%	77.8%
12/31/97	1,743.0	1,545.5	2,845.1	5,417.0	100	100	74.8
12/31/98	1,879.7	1,722.7	3,126.9	5,973.5	100	100	75.8
12/31/99	2,052.1	1,913.4	3,420.6	6,620.9	100	100	77.6
12/31/00	2,220.8	2,142.6	3,726.0	7,314.5	100	100	79.2
12/31/01	2,413.9	2,390.7	4,219.1	8,054.2	100	100	77.0

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 percent 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, the funded portion of liability 3 will increase over time, if there are no changes in the plan benefits.

Each employer participating in TCDRS is financially responsible for its own plan. Therefore, the aggregate numbers shown above reflect only the aggregate condition of TCDRS and are not indicative of the status of any one plan.

TABLE 9: CONTRIBUTION RATE INFORMATION**Distribution of TCDRS Plans by Year 2003 Required Employer Contribution Rate¹**

Number of Depositing Members as of 12/31/2001	Year 2003 Required Employer Contribution Rate Based on the Plan of Benefits in Effect 1/1/2002						Total
	Under 5.00%	5.00%–5.99%	6.00%–6.99%	7.00%–7.99%	8.00%–8.99%	Over 8.99%	
1–5	22	7	5	7	6	13	60
6–15	26	13	11	21	6	16	93
16–30	10	2	5	13	5	7	42
31–50	12	6	8	14	9	18	67
51–85	8	5	3	13	12	20	61
86–150	6	8	10	15	11	16	66
151–250	6	3	6	9	12	10	46
251–500	2	0	3	9	10	9	33
Over 500	0	2	2	5	7	19	35
Total	92	46	53	106	78	128	503

¹ The valuation included 517 plans. This chart excludes 14 non-depositing plans.

TABLE 10: PARTICIPATING EMPLOYERS AND DEPOSITING MEMBERS

Valuation Date	Number of Active Employers	Depositing Members		Average Annual Pay	Percent Increase in Average Annual Pay	Employer Contributions ¹	Average Employer Rate
		Number	Annual Payroll				
12/31/96	477	86,848	\$ 2,185,145,357	\$ 25,400	1.9%	\$ 162,649,174	7.44%
12/31/97	480	90,633	2,330,989,355	26,267	3.4	177,839,096	7.63
12/31/98	488	93,120	2,512,805,293	27,350	4.1	195,998,879	7.80
12/31/99	492	95,630	2,708,581,470	28,324	3.6	249,038,681	9.19
12/31/00	496	96,739	2,852,807,364	29,490	4.1	255,474,082	8.96
12/31/01	503	98,753	3,050,214,053	30,887	4.7	270,644,950	8.87

¹ Employer contributions include optional nonrecurring lump-sum contributions for years 1999 and forward.

TABLE 11: ANALYSIS OF FINANCIAL EXPERIENCE

Gains and Losses in Actuarial Accrued Liabilities Resulting From Differences Between Assumed Experience and Actual Experience

(\$ Millions)

Source of Change	2001	2000
Age and Service Retirements	\$ 5.9	\$ 1.7
Death-in-Service Benefits	1.0	0.8
Other Termination	17.3	3.2
Pay Increases	(6.9)	1.6
Contribution Income	13.6	16.3
Investment Income	(14.7)	0.0
Death After Retirement	3.9	7.2
Other	(20.2)	2.0
Gain (or Loss) During the Year From Financial Experience	(0.1)	32.8
Less: Non-Recurring Items		
Plan Changes	29.7	23.6
Assumption Changes	50.0	0.0
Actuarial Cost Method Change	80.3	0.0
Total Non-Recurring Items	160.0	23.6
Composite Gain (or Loss) for the Year	\$ (160.1)	\$ 9.2

A: ORGANIZATION

The Texas County & District Retirement System (TCDRS) is a statewide, agent multiple-employer, public trust fund that provides pension, disability and death benefits to eligible employees of the counties and districts (employers) that have elected to participate. Each employer selects its own benefit plan provisions from those authorized by the TCERS Act and bears complete financial responsibility for its plan. TCERS administers each plan separately, but pools all assets for investment purposes. Each employee and employer account receives an annual distribution of investment return. This summary describes the plan provisions in general terms to assist the reader of this document. Any questions related to the

actual administration, provisions or policies of the retirement plans should be directed to TCERS.

B: MEMBERSHIP

An employee is generally required to become a TCERS member upon employment unless he or she is employed in a position that regularly requires less than 900 hours of work per year or is a temporary employee.

C: TERMINATION OF MEMBERSHIP

TCERS membership is terminated by death, retirement, withdrawal of account balance or absence from covered employment for five years before attaining four years of service.

D: EMPLOYEE DEPOSITS

The deposit rate for all employees of each employer is generally 4%, 5%, 6% or 7% as adopted by the employer. Each year, interest is credited to the account of each employee in the amount of 7% of his or her beginning balance. A person no longer employed by a member employer is eligible to withdraw his or her account balance including all interest earned.

E: CREDITED SERVICE

An employee generally receives a month of service for each month in which he or she makes a deposit to the plan. Under certain conditions, service may also be granted for employment during periods prior to the participation of the employer and for military or other public service.

F: ELIGIBILITY REQUIREMENTS**Service Retirement Benefits**

Depending on the election by each employer, either 8, 10 or 12 years of service and the attainment of age 60 are required to become eligible for service retirement benefits. A member is also eligible for retirement with 30 years of credited service (or 20 years if the provision was adopted by the employer). In certain cases, the employee may also be eligible to retire when the sum of his or her age and years of service equals 75 or 80.

Disability Retirement Benefits

An employee with 8, 10 or 12 years (depending on the employer) of service and who is totally and permanently disabled is eligible for a disability retirement benefit. Employees with lesser amounts of service can also be eligible for disability retirement benefits if the disability was a result of an on-the-job injury.

Vesting

Generally, an employee is vested after earning either 8, 10 or 12 years of service. At that point, he or she has the right to retire at age 60 even if no additional service is earned. Withdrawal of the employee's account balance results in the forfeiture of vested rights.

Death Benefits

Under certain conditions, benefits are payable to the beneficiaries or estate of a deceased employee. The eligibility requirements for these benefits vary somewhat, but usually require four years of service.

Service With Other Employers

Within TCDRS, service credits with all employers can generally be combined to satisfy the various service requirements. Service credits with other statewide retirement plans may usually be com-

combined to satisfy service retirement and vesting requirements.

G: DETERMINATION OF RETIREMENT BENEFITS

An employee's retirement benefit is calculated on the basis of his or her total accumulated retirement credits, which includes the employee account balance (all employee deposits and interest earned) plus all employer provided credits. Each employer provides, at a minimum, a matching of the employee's account balance. Many employers also grant additional matching of the employee account balance and/or provide a credit for service before the employer joined TCDRS. This total accumulated credit is then converted to a monthly amount by dividing it by an actuarially determined factor that includes such variables as age, payment plan selected and future interest credits.

TCDRS has one standard payment plan and seven actuarially equivalent, optional forms of payment. All methods pay a guaranteed lifetime benefit to the employee; plus, the retired employee and his or her beneficiaries are guaranteed to receive total benefit payments at least equal to the employee's account balance at the time of retirement. The standard payment plan provides a benefit that ceases with the retired employee's death. Some of the optional forms of payment continue to pay, after the death of the retired employee, a lifetime benefit to a beneficiary designated at the time of retirement equal to 100%, 75% or 50% of the amount being paid to the retired employee. The member also may elect the 100% option with a "pop-up" feature. Other optional forms of payment continue the full benefit to a designated beneficiary for any remainder of a specified period (5, 10 or 15 years) beginning at retirement.

A partial lump-sum payment option was made available to all variable-rate plans and certain fixed-rate plans effective Dec. 31, 1999. This payment option allows a retiring member to receive a reduced monthly benefit and a lump-sum payment not to exceed his or her account balance in the ESF. This optional form of payment is elective for all employers.

H: FUNDING PROVISIONS**General**

Contributions are made monthly by both the employees and the employers based on covered payroll. An employer's retirement plan is funded using one of two types of funding arrangements: either a fixed-rate plan or a variable-rate plan. All employers electing to participate after 1991 are funded under the variable-rate plan arrangement.

Employers participating prior to 1992 are under the fixed-rate plan arrangement unless they have elected to change to the variable-rate plan. A majority of plans are presently funded under the variable-rate plan arrangement.

Fixed-Rate Plan

Under this funding arrangement, the employer's contribution rate is initially the same as the employee deposit rate. This rate is not actuarially determined; however, at the time of adoption, the benefits were limited to those that the actuary determined could be adequately financed with future employer contributions equal to those of the employees. If a fixed-rate plan has had adverse actuarial experience, the employer may either make contributions above the regular rate at a fixed additional rate, elect a variable-rate plan, or reduce benefits earned for future service so that the plan will be adequately financed.

If the employer takes no corrective action, the TCDRS Act requires that benefits earned in the future be reduced to a level that can be adequately funded with the existing employer contribution rate.

Variable-Rate Plan

Under this funding arrangement, an employer adopts a plan of benefits from among the various options available. As a part of each valuation, the actuary determines the required contribution rate to adequately fund this benefit plan based on the employer's actuarial experience and future expectations. Employers may also elect to fund at a rate higher than the required rate. In determining an employer's rate, unfunded actuarial accrued liabilities are amortized over a 20-year period, while overfunded liabilities are amortized over a 30-year period.

I: CHANGES IN PROVISIONS

There were several changes in the TCDRS Act during 2001 as a result of legislation passed by the Texas Legislature:

Retirement Eligibility Options

One criterion for service retirement eligibility is 30 years of credited service. The legislation allows an employer to change this to 20 years. This option generally results in increased costs for the employer.

Retirement With Multiple Accounts

A member can now retire or elect a refund from a single individual account. In the past the member would have been required to make the same elec-

tion for all their accounts.

Accumulation of Benefits for Retirees Who Return to Work

Retirees who return to work for an employer from which they have retired and are receiving an annuity will have their annuities suspended. However, once they terminate covered employment they are able to collect a lump-sum payment of the suspended annuity payments.

Retirement Benefit Pop-Up Option

This new annuity payment option gives the retiree a lifetime of payments, which continue in the same amount to a surviving beneficiary. However, if the beneficiary dies first, the retiree's payment amount "pops up" to the higher standard benefit payment.

Elected Rate Refinements

Variable-rate employers may elect a higher optional employer contribution rate of any percentage (prior law required the election to be an integer rate).

Optional Partial Lump-Sum Payment

New employers entering TCDRS may elect the Partial Lump-Sum Payment option. This had been mandatory for new employers.

Correction of Errors

Employers are allowed to correct enrollment or service credit errors that are more than four years old. Previously, only errors less than four years old could be corrected.

Supplemental Death Benefit Amount

Death benefits payable to the beneficiary of a deceased retiree covered under the optional Supplemental Death Benefits Program are increased from \$2,500 to \$5,000.

Annuity Payment in Month of Death

Annuity payments will be made through the month in which an annuitant dies. Previously, payments were made through the month prior to death.

Service Purchase

An active member in another Proportionate Retirement Program system who is not a current TCDRS member may re-establish prior TCDRS service credit by paying the actuarial present value of the additional benefits attributable to the additional service. An employee may re-establish length-of-service credit without making a monetary contribution.

SUMMARY ACTUARIAL VALUATION RESULTS				
	Dec. 31, 2001		Dec. 31, 2000	
Valuation Results for Employer Plans				
1	Actuarial present value of future benefits			
	Annuitants	\$ 846,549,734		\$ 757,103,741
	Members	8,119,061,551		7,360,041,421
	Total	8,965,611,285		8,117,145,162
2	Actuarial present value of future normal cost contributions			
		1,486,114,123		1,413,253,984
3	Actuarial accrued liability [1 - 2]		7,479,497,162	6,703,891,178
4	Actuarial value of assets			
	Employees Saving Fund	2,413,867,423		2,220,799,523
	Subdivision Accumulation Fund	4,024,956,055		3,636,505,966
	Total	6,438,823,478		5,857,305,489
5	Total unfunded actuarial accrued liability (UAAL)			
		1,059,331,883		868,814,048
6	Total overfunded actuarial accrued liability (OAAL)			
		(18,658,199)		(22,228,359)
7	Unfunded actuarial accrued liability (UAAL), net of overfunded actuarial accrued liability (OAAL) [5 + 6]. Also equals [3 - 4].			
		1,040,673,684	1,040,673,684	846,585,689
				846,585,689
Valuation Results for Pooled Benefits				
8	Actuarial present value of future benefits from the Current Service Annuity Reserve Fund for annuities in effect			
		1,544,112,234		1,385,475,656
9	Actuarial value of assets of the Current Service Annuity Reserve Fund			
		1,615,421,387		1,457,209,267
10	Overfunded actuarial accrued liability (OAAL) [8 - 9]			
		(71,309,153)		(71,733,611)
11	Systemwide UAAL net of OAAL [7 + 10]		\$ 969,364,531	\$ 774,852,078

ACTUARIAL VALUATION RESULTS BY EMPLOYER :: As of Dec. 31, 2001

Number	100	101	102	103	104
Name	Anderson County	Andrews County	Angelina County	Aransas County	Archer County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 1,088,440	\$ 5,880,938	\$ 3,099,386	\$ 827,659	\$ 563,591
Members	11,977,026	25,578,132	19,783,803	6,625,482	3,360,022
Total	13,065,466	31,459,070	22,883,189	7,453,141	3,923,613
2 Actuarial present value of future normal cost contributions	1,951,976	2,479,907	3,803,030	1,316,160	406,580
3 Actuarial accrued liability [line 1 - line 2]	11,113,490	28,979,163	19,080,159	6,136,981	3,517,033
4 Actuarial value of assets	9,403,404	25,197,370	15,607,853	5,927,940	2,918,511
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,710,086	\$ 3,781,793	\$ 3,472,306	\$ 209,041	\$ 598,522
Required employer rates for 2003					
Normal cost	5.26%	6.84%	6.06%	6.03%	4.96%
UAAL or (OAAL)	2.14	5.67	3.00	0.44	4.13
Total required rate	7.40%	12.51%	9.06%	6.47%	9.09%
Elected rate	8.00%	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	13.7	20.0	20.0	20.0	20.0
Number of annuitants	84	128	115	35	28
Number of members	305	440	398	190	70
Number of depositing members	217	172	324	137	61
Average age of depositing members	46.1	43.6	42.5	44.8	49.5
Average length of service of depositing members	7.8	8.0	8.3	6.6	9.9

Number	105	106	107	108	109
Name	Armstrong County	Atascosa County	Austin County	Bailey County	Bandera County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 60,816	\$ 834,493	\$ 689,270	\$ 421,650	\$ 725,565
Members	979,213	10,651,007	10,139,987	1,887,259	4,839,063
Total	1,040,029	11,485,500	10,829,257	2,308,909	5,564,628
2 Actuarial present value of future normal cost contributions	191,808	1,792,441	1,277,034	232,944	1,328,238
3 Actuarial accrued liability [line 1 - line 2]	848,221	9,693,059	9,552,223	2,075,965	4,236,390
4 Actuarial value of assets	1,001,667	9,267,603	7,890,566	1,605,406	3,550,229
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (153,446)	\$ 425,456	\$ 1,661,657	\$ 470,559	\$ 686,161
Required employer rates for 2003					
Normal cost	4.59%	4.74%	5.12%	3.70%	6.92%
UAAL or (OAAL)	(2.73)	0.54	3.59	3.68	1.77
Total required rate	1.86%	5.28%	8.71%	7.38%	8.69%
Elected rate	7.00%	6.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	6.2	20.0	20.0	20.0
Number of annuitants	11	52	55	26	38
Number of members	41	323	207	69	164
Number of depositing members	27	247	134	52	128
Average age of depositing members	42.8	41.9	43.8	47.9	45.7
Average length of service of depositing members	7.4	8.2	9.3	6.0	6.1

Number	110	111	112	113	114
Name	Bastrop County	Baylor County	Bee County	Bell County	Bexar County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 1,875,595	\$ 250,935	\$ 333,523	\$ 9,115,703	\$ 36,259,722
Members	21,811,985	1,834,014	8,704,913	68,043,783	399,847,303
Total	23,687,580	2,084,949	9,038,436	77,159,486	436,107,025
2 Actuarial present value of future normal cost contributions	5,366,571	289,513	1,716,676	12,637,511	69,392,575
3 Actuarial accrued liability [line 1 - line 2]	18,321,009	1,795,436	7,321,760	64,521,975	366,714,450
4 Actuarial value of assets	15,822,758	1,519,806	6,792,712	53,650,166	312,734,351
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 2,498,251	\$ 275,630	\$ 529,048	\$ 10,871,809	\$ 53,980,099
Required employer rates for 2003					
Normal cost	7.53%	5.52%	5.70%	6.72%	6.39%
UAAL or (OAAL)	1.78	2.72	0.89	2.96	2.89
Total required rate	9.31%	8.24%	6.59%	9.68%	9.28%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	60	23	29	215	673
Number of members	542	46	250	1,078	5,489
Number of depositing members	381	40	213	924	4,395
Average age of depositing members	43.6	47.7	44.8	43.2	41.4
Average length of service of depositing members	6.4	8.7	9.6	8.6	10.2

Number	115	116	117	118	119
Name	Blanco County	Borden County	Bosque County	Bowie County	Brazoria County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 201,476	\$ 183,484	\$ 180,525	\$ 2,512,646	\$ 9,643,838
Members	2,148,881	1,376,515	2,127,895	24,463,906	95,914,067
Total	2,350,357	1,559,999	2,308,420	26,976,552	105,557,905
2 Actuarial present value of future normal cost contributions	417,441	145,731	344,715	3,181,382	18,195,443
3 Actuarial accrued liability [line 1 - line 2]	1,932,916	1,414,268	1,963,705	23,795,170	87,362,462
4 Actuarial value of assets	1,670,273	1,184,386	2,175,405	22,131,542	74,956,976
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 262,643	\$ 229,882	\$ (211,700)	\$ 1,663,628	\$ 12,405,486
Required employer rates for 2003					
Normal cost	5.82%	4.63%	3.09%	6.33%	6.84%
UAAL or (OAAL)	1.69	4.74	(0.95)	1.66	2.54
Total required rate	7.51%	9.37%	2.14%	7.99%	9.38%
Elected rate	N/A	N/A	5.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	0.0	20.0	20.0
Number of annuitants	12	19	31	68	297
Number of members	66	25	115	440	1,445
Number of depositing members	51	22	79	262	1,155
Average age of depositing members	52.8	46.8	44.8	45.9	44.3
Average length of service of depositing members	9.1	10.8	6.5	10.4	8.9

ACTUARIAL VALUATION RESULTS BY EMPLOYER :: As of Dec. 31, 2001

Number	120	121	122	123	124
Name	Brazos County	Brewster County	Briscoe County	Brooks County	Brown County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 5,604,048	\$ 338,691	\$ 75,331	\$ 1,813,855	\$ 557,370
Members	56,207,025	2,730,655	580,987	4,938,933	5,689,239
Total	61,811,073	3,069,346	656,318	6,752,788	6,246,609
2 Actuarial present value of future normal cost contributions	9,858,355	517,713	122,998	1,134,755	1,136,838
3 Actuarial accrued liability [line 1 - line 2]	51,952,718	2,551,633	533,320	5,618,033	5,109,771
4 Actuarial value of assets	40,804,100	2,052,716	506,756	6,793,165	4,580,124
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 11,148,618	\$ 498,917	\$ 26,564	\$ (1,175,132)	\$ 529,647
Required employer rates for 2003					
Normal cost	6.97%	5.92%	4.97%	8.61%	4.72%
UAAL or (OAAL)	4.22	2.91	0.77	(3.95)	1.14
Total required rate	11.19%	8.83%	5.74%	4.66%	5.86%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	30.0	20.0
Number of annuitants	82	18	11	56	43
Number of members	895	93	34	123	167
Number of depositing members	672	60	23	103	142
Average age of depositing members	41.3	44.6	46.8	45.9	44.6
Average length of service of depositing members	7.6	6.7	5.5	8.5	8.5

Number	125	126	127	128	129
Name	Burleson County	Burnet County	Caldwell County	Calhoun County	Callahan County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 568,468	\$ 1,402,790	\$ 544,853	\$ 1,205,790	\$ 318,501
Members	4,035,333	10,868,780	4,505,736	12,038,263	1,870,339
Total	4,603,801	12,271,570	5,050,589	13,244,053	2,188,840
2 Actuarial present value of future normal cost contributions	541,301	2,010,872	764,922	2,091,434	265,528
3 Actuarial accrued liability [line 1 - line 2]	4,062,500	10,260,698	4,285,667	11,152,619	1,923,312
4 Actuarial value of assets	3,224,779	8,215,426	3,948,991	9,517,698	1,701,655
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 837,721	\$ 2,045,272	\$ 336,676	\$ 1,634,921	\$ 221,657
Required employer rates for 2003					
Normal cost	4.44%	5.91%	3.34%	6.40%	3.69%
UAAL or (OAAL)	3.29	2.79	0.67	2.72	1.77
Total required rate	7.73%	8.70%	4.01%	9.12%	5.46%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	30	51	39	65	22
Number of members	136	327	259	205	71
Number of depositing members	98	220	166	164	53
Average age of depositing members	45.5	46.5	41.6	45.5	48.0
Average length of service of depositing members	8.3	7.8	6.0	9.0	8.4

Number	130	131	132	133	134
Name	Cameron County	Camp County	Carson County	Cass County	Castro County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 8,587,918	\$ 372,598	\$ 404,268	\$ 1,367,101	\$ 298,359
Members	78,657,144	2,691,487	2,253,421	9,366,950	3,533,494
Total	87,245,062	3,064,085	2,657,689	10,734,051	3,831,853
2 Actuarial present value of future normal cost contributions	16,076,277	427,260	408,470	1,498,555	612,028
3 Actuarial accrued liability [line 1 - line 2]	71,168,785	2,636,825	2,249,219	9,235,496	3,219,825
4 Actuarial value of assets	62,598,170	2,278,823	1,770,267	7,492,364	2,960,630
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 8,570,615	\$ 358,002	\$ 478,952	\$ 1,743,132	\$ 259,195
Required employer rates for 2003					
Normal cost	6.06%	6.36%	4.82%	5.23%	7.17%
UAAL or (OAAL)	1.81	2.55	3.21	2.92	1.54
Total required rate	7.87%	8.91%	8.03%	8.15%	8.71%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	222	24	37	59	15
Number of members	1,751	69	71	203	84
Number of depositing members	1,409	49	55	175	63
Average age of depositing members	39.1	50.5	47.4	47.0	48.4
Average length of service of depositing members	7.2	8.4	6.6	8.0	9.3

Number	135	136	137	138	139
Name	Chambers County	Cherokee County	Childress County	Clay County	Cochran County
Plan type	Variable	Variable	Variable	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 4,506,925	\$ 1,491,243	\$ 127,154	\$ 692,168	\$ 818,263
Members	26,285,928	11,960,861	737,751	4,821,033	3,182,810
Total	30,792,853	13,452,104	864,905	5,513,201	4,001,073
2 Actuarial present value of future normal cost contributions	4,887,947	1,559,754	185,843	386,154	394,704
3 Actuarial accrued liability [line 1 - line 2]	25,904,906	11,892,350	679,062	5,127,047	3,606,369
4 Actuarial value of assets	23,329,671	9,462,610	398,792	3,889,740	2,745,682
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 2,575,235	\$ 2,429,740	\$ 280,270	\$ 1,237,307	\$ 860,687
Required employer rates for 2003					
Normal cost	6.89%	5.09%	2.65%	3.75%	5.25%
UAAL or (OAAL)	1.98	3.66	2.43	7.25	5.65
Total required rate	8.87%	8.75%	5.08%	11.00%	10.90%
Elected rate	N/A	N/A	N/A	N/A	12.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	16.6	15.0
Number of annuitants	127	76	8	49	32
Number of members	394	257	62	80	71
Number of depositing members	340	198	48	60	52
Average age of depositing members	44.8	46.1	46.1	46.6	48.9
Average length of service of depositing members	9.0	9.0	6.0	9.8	9.8

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Number	140	141	142	143	144
Name	Coke County	Coleman County	Collin County	Collingsworth County	Colorado County
Plan type	Fixed	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 137,533	\$ 277,498	\$ 8,249,645	\$ 9,692	\$ 554,844
Members	1,701,035	2,352,790	120,802,755	539,001	5,279,939
Total	1,838,568	2,630,288	129,052,400	548,693	5,834,783
2 Actuarial present value of future normal cost contributions	228,156	286,045	29,762,303	97,769	957,856
3 Actuarial accrued liability [line 1 - line 2]	1,610,412	2,344,243	99,290,097	450,924	4,876,927
4 Actuarial value of assets	1,175,227	2,078,996	80,566,907	358,992	3,963,493
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 435,185	\$ 265,247	\$ 18,723,190	\$ 91,932	\$ 913,434
Required employer rates for 2003					
Normal cost	4.83%	5.05%	8.25%	2.65%	5.07%
UAAL or (OAAL)	5.67	2.59	2.76	1.51	2.39
Total required rate	10.50%	7.64%	11.01%	4.16%	7.46%
Elected rate	N/A	N/A	12.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	19.8	20.0	12.7	20.0	20.0
Number of annuitants	30	31	135	6	47
Number of members	57	51	1,530	54	159
Number of depositing members	43	44	1,258	40	125
Average age of depositing members	52.0	51.4	42.6	45.0	43.7
Average length of service of depositing members	7.6	10.1	9.3	7.9	7.4

Number	145	146	147	148	149
Name	Comal County	Comanche County	Concho County	Cooke County	Coryell County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 2,221,939	\$ 459,861	\$ 106,106	\$ 524,516	\$ 739,441
Members	22,983,711	3,561,435	1,221,813	9,840,917	9,279,451
Total	25,205,650	4,021,296	1,327,919	10,365,433	10,018,892
2 Actuarial present value of future normal cost contributions	5,711,906	595,165	318,726	1,433,372	1,935,722
3 Actuarial accrued liability [line 1 - line 2]	19,493,744	3,426,131	1,009,193	8,932,061	8,083,170
4 Actuarial value of assets	16,554,090	2,751,017	1,054,287	7,614,131	6,902,038
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 2,939,654	\$ 675,114	\$ (45,094)	\$ 1,317,930	\$ 1,181,132
Required employer rates for 2003					
Normal cost	6.56%	3.46%	6.66%	4.72%	6.45%
UAAL or (OAAL)	1.74	1.86	(0.43)	1.95	2.10
Total required rate	8.30%	5.32%	6.23%	6.67%	8.55%
Elected rate	N/A	N/A	7.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	0.0	20.0	20.0
Number of annuitants	84	35	13	36	46
Number of members	522	187	71	225	183
Number of depositing members	437	135	46	182	153
Average age of depositing members	43.5	44.9	44.8	43.2	46.1
Average length of service of depositing members	7.1	7.4	7.8	8.1	8.9

Number	150	151	152	153	154
Name	Cottle County	Crane County	Crockett County	Crosby County	Culberson County
Plan type	Variable	Variable	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 58,259	\$ 1,050,948	\$ 1,711,183	\$ 439,777	\$ 169,991
Members	593,263	6,781,791	8,505,852	2,822,991	2,262,809
Total	651,522	7,832,739	10,217,035	3,262,768	2,432,800
2 Actuarial present value of future normal cost contributions	74,486	1,044,360	882,410	336,555	346,579
3 Actuarial accrued liability [line 1 - line 2]	577,036	6,788,379	9,334,625	2,926,213	2,086,221
4 Actuarial value of assets	503,781	6,481,895	7,697,445	2,169,044	2,147,210
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 73,255	\$ 306,484	\$ 1,637,180	\$ 757,169	\$ (60,989)
Required employer rates for 2003					
Normal cost	4.27%	5.54%	4.15%	4.72%	5.04%
UAAL or (OAAL)	2.03	0.94	3.95	5.53	(0.53)
Total required rate	6.30%	6.48%	8.10%	10.25%	4.51%
Elected rate	7.00%	N/A	N/A	N/A	7.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	11.7	20.0	32.3	20.0	0.0
Number of annuitants	11	61	34	24	9
Number of members	30	135	185	49	62
Number of depositing members	21	102	138	47	49
Average age of depositing members	55.5	47.2	47.8	48.8	46.5
Average length of service of depositing members	9.9	7.8	8.8	10.1	10.5

Number	155	156	157	158	159
Name	Dallam County	Dallas County	Dawson County	Deaf Smith County	Delta County
Plan type	Variable	Fixed	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 426,168	\$ 71,389,033	\$ 720,987	\$ 1,084,479	\$ 173,534
Members	2,747,131	644,279,639	5,688,806	8,479,135	1,098,523
Total	3,173,299	715,668,672	6,409,793	9,563,614	1,272,057
2 Actuarial present value of future normal cost contributions	340,222	106,386,513	966,650	1,271,267	187,407
3 Actuarial accrued liability [line 1 - line 2]	2,833,077	609,282,159	5,443,143	8,292,347	1,084,650
4 Actuarial value of assets	2,470,156	539,412,647	3,917,543	6,960,029	854,541
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 362,921	\$ 69,869,512	\$ 1,525,600	\$ 1,332,318	\$ 230,109
Required employer rates for 2003					
Normal cost	4.57%	6.27%	4.85%	5.89%	4.82%
UAAL or (OAAL)	2.63	0.73	4.81	3.34	2.90
Total required rate	7.20%	7.00%	9.66%	9.23%	7.72%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	Infinity	20.0	20.0	20.0
Number of annuitants	22	1,362	45	47	15
Number of members	58	7,167	119	157	58
Number of depositing members	44	5,726	97	118	43
Average age of depositing members	47.6	42.5	44.8	42.5	51.8
Average length of service of depositing members	9.3	9.4	9.4	8.7	6.6

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Number	160	161	162	163	164
Name	Denton County	Dewitt County	Dickens County	Dimmit County	Donley County
Plan type	Variable	Variable	Variable	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 4,852,348	\$ 640,171	\$ 105,812	\$ 149,406	\$ 198,983
Members	83,976,419	4,751,857	1,199,966	1,870,215	857,126
Total	88,828,767	5,392,028	1,305,778	2,019,621	1,056,109
2 Actuarial present value of future normal cost contributions	19,836,148	749,486	192,961	484,040	168,600
3 Actuarial accrued liability [line 1 - line 2]	68,992,619	4,642,542	1,112,817	1,535,581	887,509
4 Actuarial value of assets	57,869,790	3,877,397	899,450	1,437,197	664,771
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 11,122,829	\$ 765,145	\$ 213,367	\$ 98,384	\$ 222,738
Required employer rates for 2003					
Normal cost	6.51%	4.78%	5.87%	6.89%	4.98%
UAAL or (OAAL)	1.75	2.67	3.04	0.86	2.02
Total required rate	8.26%	7.45%	8.91%	7.75%	7.00%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	Infinity
Number of annuitants	131	54	12	7	10
Number of members	1,742	121	34	93	53
Number of depositing members	1,314	94	28	57	33
Average age of depositing members	41.5	45.1	52.2	43.7	51.7
Average length of service of depositing members	7.5	8.6	8.3	7.0	6.3

Number	165	166	167	168	169
Name	Duval County	Eastland County	Ector County	Edwards County	Ellis County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 996,099	\$ 1,135,643	\$ 22,498,583	\$ 61,112	\$ 1,390,789
Members	4,743,366	4,409,394	86,158,529	513,669	18,908,907
Total	5,739,465	5,545,037	108,657,112	574,781	20,299,696
2 Actuarial present value of future normal cost contributions	427,436	829,982	8,513,089	118,816	3,989,437
3 Actuarial accrued liability [line 1 - line 2]	5,312,029	4,715,055	100,144,023	455,965	16,310,259
4 Actuarial value of assets	3,143,994	3,625,288	90,803,724	363,781	14,980,994
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 2,168,035	\$ 1,089,767	\$ 9,340,299	\$ 92,184	\$ 1,329,265
Required employer rates for 2003					
Normal cost	2.11%	6.57%	7.78%	2.71%	6.00%
UAAL or (OAAL)	5.14	4.05	(0.82)	1.29	0.90
Total required rate	7.25%	10.62%	6.96%	4.00%	6.90%
Elected rate	N/A	11.00%	N/A	5.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	17.2	30.0	7.9	20.0
Number of annuitants	53	37	425	4	72
Number of members	287	112	1,037	45	529
Number of depositing members	211	88	562	33	376
Average age of depositing members	49.9	46.4	43.6	48.1	43.8
Average length of service of depositing members	11.0	7.0	9.2	8.7	6.1

Number	170	171	172	173	174
Name	El Paso County	Erath County	Falls County	Fannin County	Fayette County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 19,690,572	\$ 482,986	\$ 843,972	\$ 550,036	\$ 1,200,739
Members	210,584,034	8,331,932	5,452,820	6,855,429	13,684,820
Total	230,274,606	8,814,918	6,296,792	7,405,465	14,885,559
2 Actuarial present value of future normal cost contributions	47,171,165	1,472,600	827,602	1,513,589	1,928,504
3 Actuarial accrued liability [line 1 - line 2]	183,103,441	7,342,318	5,469,190	5,891,876	12,957,055
4 Actuarial value of assets	153,325,390	6,443,301	4,515,439	4,955,274	10,739,043
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 29,778,051	\$ 899,017	\$ 953,751	\$ 936,602	\$ 2,218,012
Required employer rates for 2003					
Normal cost	7.70%	4.99%	5.54%	6.98%	5.41%
UAAL or (OAAL)	2.64	1.54	3.19	2.35	3.53
Total required rate	10.34%	6.53%	8.73%	9.33%	8.94%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	340	39	55	34	53
Number of members	3,210	183	155	162	236
Number of depositing members	2,616	147	104	130	181
Average age of depositing members	39.5	44.1	44.6	44.8	43.6
Average length of service of depositing members	8.1	9.1	7.4	7.2	9.6

Number	175	176	178	179	180
Name	Fisher County	Floyd County	Fort Bend County	Franklin County	Freestone County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 230,520	\$ 316,710	\$ 13,310,501	\$ 514,327	\$ 907,578
Members	1,937,091	2,975,586	143,582,551	3,388,807	6,855,023
Total	2,167,611	3,292,296	156,893,052	3,903,134	7,762,601
2 Actuarial present value of future normal cost contributions	197,060	470,099	29,194,571	593,323	959,208
3 Actuarial accrued liability [line 1 - line 2]	1,970,551	2,822,197	127,698,481	3,309,811	6,803,393
4 Actuarial value of assets	1,603,576	2,148,319	102,204,452	3,038,431	5,917,900
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 366,975	\$ 673,878	\$ 25,494,029	\$ 271,380	\$ 885,493
Required employer rates for 2003					
Normal cost	4.69%	5.37%	6.92%	6.84%	5.49%
UAAL or (OAAL)	4.02	3.80	3.61	1.57	2.49
Total required rate	8.71%	9.17%	10.53%	8.41%	7.98%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	31	30	228	25	40
Number of members	55	73	1,906	71	130
Number of depositing members	44	59	1,517	61	107
Average age of depositing members	51.9	45.2	41.8	47.3	48.8
Average length of service of depositing members	11.0	8.0	9.0	7.9	9.2

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Number	181	182	183	184	185
Name	Frio County	Gaines County	Galveston County	Garza County	Gillespie County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 787,948	\$ 1,206,155	\$ 17,365,418	\$ 338,877	\$ 601,949
Members	4,654,180	10,832,449	126,072,197	3,120,073	6,867,767
Total	5,442,128	12,038,604	143,437,615	3,458,950	7,469,716
2 Actuarial present value of future normal cost contributions	1,063,764	1,479,738	18,166,384	483,914	1,007,117
3 Actuarial accrued liability [line 1 - line 2]	4,378,364	10,558,866	125,271,231	2,975,036	6,462,599
4 Actuarial value of assets	4,462,789	8,458,998	109,871,153	2,703,027	5,229,446
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (84,425)	\$ 2,099,868	\$ 15,400,078	\$ 272,009	\$ 1,233,153
Required employer rates for 2003					
Normal cost	5.67%	5.76%	7.28%	5.73%	5.59%
UAAL or (OAAL)	(0.24)	4.43	3.30	1.62	3.74
Total required rate	5.43%	10.19%	10.58%	7.35%	9.33%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	20.0	20.0	20.0	20.0
Number of annuitants	27	77	611	14	32
Number of members	140	134	1,586	68	138
Number of depositing members	115	116	1,093	56	99
Average age of depositing members	41.2	48.2	42.7	47.8	45.7
Average length of service of depositing members	7.1	10.6	8.8	9.1	10.2

Number	186	187	188	189	190
Name	Glasscock County	Goliad County	Gonzales County	Gray County	Grayson County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 262,102	\$ 822,131	\$ 557,666	\$ 1,037,982	\$ 3,490,484
Members	2,226,464	4,486,557	4,496,629	6,912,359	32,587,474
Total	2,488,566	5,308,688	5,054,295	7,950,341	36,077,958
2 Actuarial present value of future normal cost contributions	214,418	739,639	565,742	1,162,458	6,728,417
3 Actuarial accrued liability [line 1 - line 2]	2,274,148	4,569,049	4,488,553	6,787,883	29,349,541
4 Actuarial value of assets	1,700,433	4,613,288	3,623,034	6,079,466	22,536,398
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 573,715	\$ (44,239)	\$ 865,519	\$ 708,417	\$ 6,813,143
Required employer rates for 2003					
Normal cost	4.65%	5.44%	4.33%	5.21%	7.20%
UAAL or (OAAL)	6.50	(0.13)	3.21	1.53	3.76
Total required rate	11.15%	5.31%	7.54%	6.74%	10.96%
Elected rate	N/A	N/A	N/A	7.05%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	30.0	20.0	15.1	20.0
Number of annuitants	17	53	31	89	153
Number of members	41	123	137	184	561
Number of depositing members	33	86	103	136	448
Average age of depositing members	48.7	45.5	46.3	46.0	43.5
Average length of service of depositing members	10.8	7.0	9.0	7.9	8.1

Number	191	192	193	194	195
Name	Gregg County	Grimes County	Guadalupe County	Hale County	Hall County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 4,847,958	\$ 502,863	\$ 1,700,782	\$ 1,993,824	\$ 194,587
Members	38,949,076	4,927,124	18,775,449	9,982,191	1,896,041
Total	43,797,034	5,429,987	20,476,231	11,976,015	2,090,628
2 Actuarial present value of future normal cost contributions	6,096,566	970,934	4,975,956	1,549,367	206,609
3 Actuarial accrued liability [line 1 - line 2]	37,700,468	4,459,053	15,500,275	10,426,648	1,884,019
4 Actuarial value of assets	31,328,561	4,688,924	12,497,057	9,355,225	1,656,938
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 6,371,907	\$ (229,871)	\$ 3,003,218	\$ 1,071,423	\$ 227,081
Required employer rates for 2003					
Normal cost	5.83%	5.20%	6.76%	5.16%	5.70%
UAAL or (OAAL)	3.36	(0.62)	2.09	1.90	2.63
Total required rate	9.19%	4.58%	8.85%	7.06%	8.33%
Elected rate	N/A	7.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	20.0	20.0	20.0
Number of annuitants	163	33	91	76	19
Number of members	622	172	471	202	53
Number of depositing members	495	134	390	164	37
Average age of depositing members	43.0	45.9	43.2	43.1	54.5
Average length of service of depositing members	9.3	7.5	6.4	8.4	10.2

Number	196	197	198	199	200
Name	Hamilton County	Hansford County	Hardeman County	Hardin County	Harris County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 151,174	\$ 369,798	\$ 191,893	\$ 2,596,273	\$ 166,650,800
Members	1,682,820	3,050,278	2,485,443	13,149,655	1,719,390,848
Total	1,833,994	3,420,076	2,677,336	15,745,928	1,886,041,648
2 Actuarial present value of future normal cost contributions	324,210	283,061	319,620	2,251,027	307,517,910
3 Actuarial accrued liability [line 1 - line 2]	1,509,784	3,137,015	2,357,716	13,494,901	1,578,523,738
4 Actuarial value of assets	1,250,818	2,438,285	2,191,375	11,387,371	1,380,976,806
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 258,966	\$ 698,730	\$ 166,341	\$ 2,107,530	\$ 197,546,932
Required employer rates for 2003					
Normal cost	4.34%	4.29%	4.97%	5.39%	7.43%
UAAL or (OAAL)	1.80	5.97	1.14	2.55	2.88
Total required rate	6.14%	10.26%	6.11%	7.94%	10.31%
Elected rate	N/A	N/A	7.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	8.3	20.0	20.0
Number of annuitants	20	23	14	75	2,824
Number of members	79	55	57	305	16,825
Number of depositing members	55	44	49	239	13,609
Average age of depositing members	47.4	47.5	49.1	45.9	42.6
Average length of service of depositing members	8.4	12.5	9.5	8.2	10.6

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Number	201	202	203	204	205
Name	Harrison County	Hartley County	Haskell County	Hays County	Hemphill County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 2,482,143	\$ 237,207	\$ 401,033	\$ 2,620,670	\$ 945,597
Members	17,948,060	1,678,127	2,275,290	43,386,617	5,828,269
Total	20,430,203	1,915,334	2,676,323	46,007,287	6,773,866
2 Actuarial present value of future normal cost contributions	3,308,893	275,043	285,093	9,717,992	587,409
3 Actuarial accrued liability [line 1 - line 2]	17,121,310	1,640,291	2,391,230	36,289,295	6,186,457
4 Actuarial value of assets	13,518,201	1,565,518	1,758,384	31,289,949	5,028,530
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 3,603,109	\$ 74,773	\$ 632,846	\$ 4,999,346	\$ 1,157,927
Required employer rates for 2003					
Normal cost	6.20%	6.78%	4.54%	6.90%	5.96%
UAAL or (OAAL)	3.69	1.09	4.86	1.92	6.20
Total required rate	9.89%	7.87%	9.40%	8.82%	12.16%
Elected rate	N/A	8.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	15.9	20.0	20.0	20.0
Number of annuitants	103	15	29	66	33
Number of members	383	35	67	801	68
Number of depositing members	298	27	52	620	55
Average age of depositing members	43.8	49.9	48.2	40.6	50.7
Average length of service of depositing members	8.5	10.6	8.1	7.6	12.5

Number	206	207	208	209	210
Name	Henderson County	Hidalgo County	Hill County	Hockley County	Hood County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 2,801,282	\$ 10,043,177	\$ 751,017	\$ 1,299,435	\$ 741,972
Members	20,069,473	109,439,134	7,588,214	9,089,387	7,971,464
Total	22,870,755	119,482,311	8,339,231	10,388,822	8,713,436
2 Actuarial present value of future normal cost contributions	4,318,892	20,453,265	1,271,899	1,229,560	1,897,288
3 Actuarial accrued liability [line 1 - line 2]	18,551,863	99,029,046	7,067,332	9,159,262	6,816,148
4 Actuarial value of assets	15,773,229	84,027,951	5,753,493	6,939,825	5,968,053
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 2,778,634	\$ 15,001,095	\$ 1,313,839	\$ 2,219,437	\$ 848,095
Required employer rates for 2003					
Normal cost	7.60%	5.94%	4.63%	5.63%	4.77%
UAAL or (OAAL)	2.63	2.25	2.30	6.40	1.04
Total required rate	10.23%	8.19%	6.93%	12.03%	5.81%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	97	260	44	59	27
Number of members	312	2,328	201	122	268
Number of depositing members	268	1,945	160	106	213
Average age of depositing members	43.7	39.3	47.4	45.5	44.9
Average length of service of depositing members	8.2	7.7	9.1	10.8	5.8

Number	211	212	213	214	215
Name	Hopkins County	Houston County	Howard County	Hudspeth County	Hunt County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 773,590	\$ 231,899	\$ 2,365,029	\$ 248,566	\$ 1,591,092
Members	9,078,594	3,121,469	10,019,898	2,090,901	17,309,941
Total	9,852,184	3,353,368	12,384,927	2,339,467	18,901,033
2 Actuarial present value of future normal cost contributions	2,033,131	599,517	1,520,568	359,863	3,424,608
3 Actuarial accrued liability [line 1 - line 2]	7,819,053	2,753,851	10,864,359	1,979,604	15,476,425
4 Actuarial value of assets	6,464,724	2,706,831	8,333,940	1,845,460	12,934,151
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,354,329	\$ 47,020	\$ 2,530,419	\$ 134,144	\$ 2,542,274
Required employer rates for 2003					
Normal cost	6.52%	4.50%	5.33%	3.75%	6.53%
UAAL or (OAAL)	2.24	0.15	4.79	0.70	2.49
Total required rate	8.76%	4.65%	10.12%	4.45%	9.02%
Elected rate	N/A	N/A	N/A	5.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	8.6	20.0
Number of annuitants	41	39	68	25	67
Number of members	243	130	193	100	382
Number of depositing members	173	99	149	72	285
Average age of depositing members	43.8	46.0	45.2	41.8	43.1
Average length of service of depositing members	7.8	5.8	9.6	7.1	6.7

Number	216	217	218	219	220
Name	Hutchinson County	Irion County	Jack County	Jackson County	Jasper County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 1,168,161	\$ 85,305	\$ 656,034	\$ 906,723	\$ 1,974,854
Members	11,434,761	1,842,822	3,760,572	6,742,726	10,844,253
Total	12,602,922	1,928,127	4,416,606	7,649,449	12,819,107
2 Actuarial present value of future normal cost contributions	1,505,770	278,764	591,198	939,689	1,915,916
3 Actuarial accrued liability [line 1 - line 2]	11,097,152	1,649,363	3,825,408	6,709,760	10,903,191
4 Actuarial value of assets	10,061,569	1,638,764	3,303,616	6,028,372	7,191,484
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,035,583	\$ 10,599	\$ 521,792	\$ 681,388	\$ 3,711,707
Required employer rates for 2003					
Normal cost	5.64%	7.17%	5.62%	5.10%	7.41%
UAAL or (OAAL)	2.28	0.21	2.47	2.25	6.85
Total required rate	7.92%	7.38%	8.09%	7.35%	14.26%
Elected rate	N/A	N/A	N/A	N/A	11.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	57	9	22	64	47
Number of members	160	38	85	132	177
Number of depositing members	128	28	65	103	151
Average age of depositing members	48.3	48.7	47.5	46.2	46.8
Average length of service of depositing members	10.6	8.7	8.6	10.7	9.4

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Number	221	222	223	224	225
Name	Jeff Davis County	Jefferson County	Jim Hogg County	Jim Wells County	Johnson County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 71,430	\$ 16,085,549	\$ 541,972	\$ 1,367,477	\$ 2,542,040
Members	751,394	136,774,835	2,832,638	11,150,256	23,029,902
Total	822,824	152,860,384	3,374,610	12,517,733	25,571,942
2 Actuarial present value of future normal cost contributions	136,655	23,043,512	440,445	2,063,596	4,594,299
3 Actuarial accrued liability [line 1 - line 2]	686,169	129,816,872	2,934,165	10,454,137	20,977,643
4 Actuarial value of assets	665,349	104,586,446	2,325,090	9,504,364	18,623,900
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 20,820	\$ 25,230,426	\$ 609,075	\$ 949,773	\$ 2,353,743
Required employer rates for 2003					
Normal cost	5.73%	6.34%	3.14%	5.75%	5.94%
UAAL or (OAAL)	0.50	4.23	2.53	1.28	1.40
Total required rate	6.23%	10.57%	5.67%	7.03%	7.34%
Elected rate	7.00%	N/A	7.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	5.0	20.0	10.2	20.0	20.0
Number of annuitants	10	376	37	61	132
Number of members	24	1,372	157	270	654
Number of depositing members	18	1,171	127	219	468
Average age of depositing members	47.8	43.3	44.6	46.1	43.3
Average length of service of depositing members	8.4	11.4	8.8	7.8	6.4

Number	226	227	228	229	230
Name	Jones County	Karnes County	Kaufman County	Kendall County	Kenedy County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 873,566	\$ 565,934	\$ 1,766,674	\$ 516,509	\$ 109,373
Members	4,296,209	4,656,736	16,717,611	5,538,564	2,482,817
Total	5,169,775	5,222,670	18,484,285	6,055,073	2,592,190
2 Actuarial present value of future normal cost contributions	714,019	848,861	2,962,475	1,219,642	352,405
3 Actuarial accrued liability [line 1 - line 2]	4,455,756	4,373,809	15,521,810	4,835,431	2,239,785
4 Actuarial value of assets	3,548,137	3,788,853	14,385,874	3,965,645	2,017,561
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 907,619	\$ 584,956	\$ 1,135,936	\$ 869,786	\$ 222,224
Required employer rates for 2003					
Normal cost	5.92%	5.73%	6.28%	4.50%	4.35%
UAAL or (OAAL)	3.68	2.20	1.10	1.63	1.64
Total required rate	9.60%	7.93%	7.38%	6.13%	5.99%
Elected rate	9.99%	N/A	N/A	N/A	7.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	16.9	20.0	20.0	20.0	9.3
Number of annuitants	44	48	56	35	12
Number of members	129	149	431	192	56
Number of depositing members	87	112	280	142	43
Average age of depositing members	45.9	45.0	44.	44.5	45.5
Average length of service of depositing members	7.1	7.9	7.5	7.3	10.5

Number	231	232	233	234	235
Name	Kent County	Kerr County	Kimble County	King County	Kinney County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 272,930	\$ 1,019,990	\$ 94,558	\$ 97,613	\$ 97,097
Members	2,777,989	14,020,309	1,168,032	1,063,811	1,883,336
Total	3,050,919	15,040,299	1,262,590	1,161,424	1,980,433
2 Actuarial present value of future normal cost contributions	538,500	2,765,522	334,337	138,483	390,327
3 Actuarial accrued liability [line 1 - line 2]	2,512,419	12,274,777	928,253	1,022,941	1,590,106
4 Actuarial value of assets	2,078,795	10,419,991	972,719	1,007,462	1,657,441
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 433,624	\$ 1,854,786	\$ (44,466)	\$ 15,479	\$ (67,335)
Required employer rates for 2003					
Normal cost	5.10%	5.97%	4.72%	4.92%	6.57%
UAAL or (OAAL)	2.31	1.95	(0.33)	0.31	(0.45)
Total required rate	7.41%	7.92%	4.39%	5.23%	6.12%
Elected rate	N/A	N/A	N/A	N/A	6.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	30.0	20.0	30.0
Number of annuitants	26	60	17	9	8
Number of members	81	349	52	19	63
Number of depositing members	64	270	43	15	48
Average age of depositing members	49.3	44.1	44.7	50.2	46.4
Average length of service of depositing members	7.3	7.1	5.9	10.7	6.4

Number	236	237	238	239	240
Name	Kleberg County	Knox County	Lamar County	Lamb County	Lampasas County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 3,201,985	\$ 58,514	\$ 983,176	\$ 703,995	\$ 462,368
Members	16,495,927	1,181,505	11,388,378	5,318,771	4,676,925
Total	19,697,912	1,240,019	12,371,554	6,022,766	5,139,293
2 Actuarial present value of future normal cost contributions	2,858,062	173,706	2,212,248	706,428	850,109
3 Actuarial accrued liability [line 1 - line 2]	16,839,850	1,066,313	10,159,306	5,316,338	4,289,184
4 Actuarial value of assets	16,169,603	1,211,437	8,969,504	4,370,552	3,193,327
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 670,247	\$ (145,124)	\$ 1,189,802	\$ 945,786	\$ 1,095,857
Required employer rates for 2003					
Normal cost	6.75%	4.11%	6.83%	5.45%	7.00%
UAAL or (OAAL)	0.81	(1.51)	1.86	3.62	4.52
Total required rate	7.56%	2.60%	8.69%	9.07%	11.52%
Elected rate	N/A	7.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	20.0	20.0	20.0
Number of annuitants	95	13	49	36	25
Number of members	369	51	221	118	110
Number of depositing members	273	41	178	80	82
Average age of depositing members	41.6	52.8	44.4	46.7	48.7
Average length of service of depositing members	7.5	9.3	7.7	8.5	8.3

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Number	241	242	243	244	245
Name	La Salle County	Lavaca County	Lee County	Leon County	Liberty County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 436,345	\$ 555,918	\$ 396,599	\$ 161,699	\$ 3,099,618
Members	2,957,563	10,786,062	5,352,762	3,189,962	21,756,640
Total	3,393,908	11,341,980	5,749,361	3,351,661	24,856,258
2 Actuarial present value of future normal cost contributions	517,144	1,498,302	609,588	605,517	3,959,293
3 Actuarial accrued liability [line 1 - line 2]	2,876,764	9,843,678	5,139,773	2,746,144	20,896,965
4 Actuarial value of assets	2,588,952	8,417,470	4,242,097	2,936,763	15,745,389
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 287,812	\$ 1,426,208	\$ 897,676	\$ (190,619)	\$ 5,151,576
Required employer rates for 2003					
Normal cost	7.37%	5.36%	4.06%	4.52%	8.05%
UAAL or (OAAL)	2.16	2.73	3.42	(0.77)	4.96
Total required rate	9.53%	8.09%	7.48%	3.75%	13.01%
Elected rate	N/A	N/A	8.00%	7.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	15.9	0.0	20.0
Number of annuitants	15	41	28	24	86
Number of members	72	209	100	116	386
Number of depositing members	50	163	85	93	297
Average age of depositing members	40.6	45.1	45.8	48.6	45.6
Average length of service of depositing members	7.4	11.7	11.7	6.4	8.2

Number	246	247	248	249	250
Name	Limestone County	Lipscomb County	Live Oak County	Llano County	Loving County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 643,640	\$ 306,706	\$ 562,957	\$ 527,467	\$ 222,438
Members	7,411,828	3,028,001	4,683,160	5,704,660	1,409,201
Total	8,055,468	3,334,707	5,246,117	6,232,127	1,631,639
2 Actuarial present value of future normal cost contributions	1,297,381	408,723	722,330	1,005,367	154,539
3 Actuarial accrued liability [line 1 - line 2]	6,758,087	2,925,984	4,523,787	5,226,760	1,477,100
4 Actuarial value of assets	6,540,040	2,496,666	3,538,571	4,401,165	1,159,903
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 218,047	\$ 429,318	\$ 985,216	\$ 825,595	\$ 317,197
Required employer rates for 2003					
Normal cost	5.32%	5.29%	6.06%	5.71%	6.20%
UAAL or (OAAL)	0.33	3.20	4.12	2.14	7.09
Total required rate	5.65%	8.49%	10.18%	7.85%	13.29%
Elected rate	7.00%	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	2.7	20.0	20.0	20.0	20.0
Number of annuitants	44	27	30	46	13
Number of members	191	60	105	149	18
Number of depositing members	148	47	86	122	16
Average age of depositing members	46.3	49.6	46.1	48.7	54.1
Average length of service of depositing members	8.0	9.5	8.5	7.9	14.3

Number	251	252	253	254	255
Name	Lubbock County	Lynn County	McCulloch County	McLennan County	McMullen County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 7,587,238	\$ 126,011	\$ 304,087	\$ 12,612,499	\$ 57,985
Members	55,054,790	1,050,401	1,697,743	79,050,771	2,257,299
Total	62,642,028	1,176,412	2,001,830	91,663,270	2,315,284
2 Actuarial present value of future normal cost contributions	10,080,794	186,792	286,065	14,756,847	185,957
3 Actuarial accrued liability [line 1 - line 2]	52,561,234	989,620	1,715,765	76,906,423	2,129,327
4 Actuarial value of assets	42,949,900	1,081,580	1,792,451	57,939,237	1,769,053
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 9,611,334	\$ (91,960)	\$ (76,686)	\$ 18,967,186	\$ 360,274
Required employer rates for 2003					
Normal cost	5.95%	3.06%	5.45%	8.19%	4.62%
UAAL or (OAAL)	2.87	(0.95)	(0.74)	5.67	4.47
Total required rate	8.82%	2.11%	4.71%	13.86%	9.09%
Elected rate	N/A	6.00%	7.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	0.0	20.0	20.0
Number of annuitants	191	14	16	239	7
Number of members	1,085	60	61	986	40
Number of depositing members	862	47	41	790	37
Average age of depositing members	41.3	48.4	44.4	43.5	53.8
Average length of service of depositing members	7.1	6.7	5.9	9.7	13.9

Number	256	257	258	259	260
Name	Madison County	Marion County	Martin County	Mason County	Matagorda County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 267,545	\$ 724,050	\$ 593,943	\$ 75,891	\$ 1,793,857
Members	1,513,529	3,181,043	3,543,012	1,343,700	17,275,100
Total	1,781,074	3,905,093	4,136,955	1,419,591	19,068,957
2 Actuarial present value of future normal cost contributions	280,619	534,973	483,016	229,156	2,483,830
3 Actuarial accrued liability [line 1 - line 2]	1,500,455	3,370,120	3,653,939	1,190,435	16,585,127
4 Actuarial value of assets	1,158,968	3,140,200	3,026,656	1,076,152	13,365,885
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 341,487	\$ 229,920	\$ 627,283	\$ 114,283	\$ 3,219,242
Required employer rates for 2003					
Normal cost	3.38%	7.17%	6.23%	5.20%	5.69%
UAAL or (OAAL)	1.61	1.37	4.42	1.37	3.96
Total required rate	4.99%	8.54%	10.65%	6.57%	9.65%
Elected rate	N/A	N/A	N/A	7.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	12.6	20.0
Number of annuitants	17	23	26	23	83
Number of members	114	81	78	55	307
Number of depositing members	77	66	55	37	232
Average age of depositing members	50.2	50.6	49.0	48.8	44.3
Average length of service of depositing members	6.1	7.6	9.2	6.8	8.5

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Number	261	262	263	264	265
Name	Maverick County	Medina County	Menard County	Midland County	Milam County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 739,696	\$ 673,009	\$ 123,781	\$ 5,683,911	\$ 868,199
Members	7,790,828	6,774,855	1,235,209	41,772,966	7,222,606
Total	8,530,524	7,447,864	1,358,990	47,456,877	8,090,805
2 Actuarial present value of future normal cost contributions	1,715,458	1,209,143	209,036	5,557,595	1,079,960
3 Actuarial accrued liability [line 1 - line 2]	6,815,066	6,238,721	1,149,954	41,899,282	7,010,845
4 Actuarial value of assets	6,442,566	5,567,946	1,036,634	34,292,589	6,092,402
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 372,500	\$ 670,775	\$ 113,320	\$ 7,606,693	\$ 918,443
Required employer rates for 2003					
Normal cost	5.04%	5.16%	5.67%	5.31%	6.03%
UAAL or (OAAL)	0.69	1.35	1.94	3.75	2.35
Total required rate	5.73%	6.51%	7.61%	9.06%	8.38%
Elected rate	5.00%	7.00%	N/A	N/A	9.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	12.6	20.0	20.0	13.8
Number of annuitants	29	51	10	141	49
Number of members	251	212	38	740	178
Number of depositing members	199	165	28	555	130
Average age of depositing members	40.5	44.0	48.2	42.8	47.2
Average length of service of depositing members	7.7	6.6	10.2	8.1	8.1

Number	266	267	268	269	270
Name	Mills County	Mitchell County	Montague County	Montgomery County	Moore County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 211,998	\$ 386,239	\$ 518,155	\$ 10,037,396	\$ 1,241,857
Members	1,377,594	3,683,604	6,910,208	107,183,303	10,041,147
Total	1,589,592	4,069,843	7,428,363	117,220,699	11,283,004
2 Actuarial present value of future normal cost contributions	247,401	483,259	913,873	21,004,140	1,617,992
3 Actuarial accrued liability [line 1 - line 2]	1,342,191	3,586,584	6,514,490	96,216,559	9,665,012
4 Actuarial value of assets	1,212,939	3,036,049	4,935,105	82,348,669	8,116,493
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 129,252	\$ 550,535	\$ 1,579,385	\$ 13,867,890	\$ 1,548,519
Required employer rates for 2003					
Normal cost	4.64%	5.03%	6.69%	6.72%	6.13%
UAAL or (OAAL)	1.12	2.93	5.53	2.33	3.36
Total required rate	5.76%	7.96%	12.22%	9.05%	9.49%
Elected rate	6.00%	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	14.7	20.0	20.0	20.0	20.0
Number of annuitants	21	29	45	220	43
Number of members	50	74	134	1,696	148
Number of depositing members	38	62	91	1,325	122
Average age of depositing members	47.9	47.0	47.1	42.8	44.8
Average length of service of depositing members	7.1	9.9	9.3	8.1	9.7

Number	271	273	274	275	276
Name	Morris County	Nacogdoches County	Navarro County	Newton County	Nolan County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 1,134,560	\$ 1,285,809	\$ 1,105,560	\$ 531,813	\$ 919,468
Members	4,767,583	15,412,942	18,674,701	3,046,478	5,855,045
Total	5,902,143	16,698,751	19,780,261	3,578,291	6,774,513
2 Actuarial present value of future normal cost contributions	485,366	2,572,473	3,680,788	565,722	820,425
3 Actuarial accrued liability [line 1 - line 2]	5,416,777	14,126,278	16,099,473	3,012,569	5,954,088
4 Actuarial value of assets	4,603,469	12,209,764	13,977,392	2,825,865	4,946,523
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 813,308	\$ 1,916,514	\$ 2,122,081	\$ 186,704	\$ 1,007,565
Required employer rates for 2003					
Normal cost	3.71%	6.05%	6.34%	4.92%	5.51%
UAAL or (OAAL)	3.95	2.13	2.01	0.71	3.24
Total required rate	7.66%	8.18%	8.35%	5.63%	8.75%
Elected rate	N/A	N/A	N/A	7.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	4.8	20.0
Number of annuitants	37	61	57	23	38
Number of members	93	322	299	97	119
Number of depositing members	70	260	264	84	95
Average age of depositing members	45.3	42.6	44.6	48.1	46.5
Average length of service of depositing members	10.1	7.4	9.1	8.2	7.9

Number	277	278	279	280	281
Name	Nueces County	Ochiltree County	Oldham County	Orange County	Palo Pinto County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 15,323,788	\$ 790,639	\$ 331,740	\$ 5,810,034	\$ 688,344
Members	126,252,462	4,388,714	2,371,873	35,309,106	9,257,094
Total	141,576,250	5,179,353	2,703,613	41,119,140	9,945,438
2 Actuarial present value of future normal cost contributions	18,724,692	601,182	365,917	6,451,591	1,375,236
3 Actuarial accrued liability [line 1 - line 2]	122,851,558	4,578,171	2,337,696	34,667,549	8,570,202
4 Actuarial value of assets	108,860,512	3,878,203	2,243,778	29,054,125	7,291,416
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 13,991,046	\$ 699,968	\$ 93,918	\$ 5,613,424	\$ 1,278,786
Required employer rates for 2003					
Normal cost	6.06%	5.51%	6.60%	6.74%	5.88%
UAAL or (OAAL)	2.67	3.44	1.02	3.12	2.50
Total required rate	8.73%	8.95%	7.62%	9.86%	8.38%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	390	39	19	143	31
Number of members	1,761	78	44	478	178
Number of depositing members	1,420	63	33	409	143
Average age of depositing members	43.1	48.3	48.1	43.6	46.7
Average length of service of depositing members	9.5	9.2	10.2	9.7	8.7

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Number	282	283	284	285	286
Name	Panola County	Parker County	Parmer County	Pecos County	Polk County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 1,899,072	\$ 1,617,367	\$ 414,614	\$ 3,558,630	\$ 1,635,650
Members	12,661,511	19,939,287	3,113,230	21,769,590	14,930,686
Total	14,560,583	21,556,654	3,527,844	25,328,220	16,566,336
2 Actuarial present value of future normal cost contributions	2,286,659	4,211,821	366,408	4,537,967	3,338,257
3 Actuarial accrued liability [line 1 - line 2]	12,273,924	17,344,833	3,161,436	20,790,253	13,228,079
4 Actuarial value of assets	7,723,124	14,939,295	2,635,400	18,453,031	13,830,579
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 4,550,800	\$ 2,405,538	\$ 526,036	\$ 2,337,222	\$ (602,500)
Required employer rates for 2003					
Normal cost	7.27%	6.22%	5.28%	6.00%	7.15%
UAAL or (OAAL)	7.98	1.87	3.24	1.52	(0.52)
Total required rate	15.25%	8.09%	8.52%	7.52%	6.63%
Elected rate	12.00%	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	30.0
Number of annuitants	87	55	26	138	60
Number of members	206	489	80	524	365
Number of depositing members	172	339	55	418	280
Average age of depositing members	45.4	42.6	50.5	44.4	43.4
Average length of service of depositing members	8.6	7.1	9.7	7.0	7.1

Number	287	288	289	290	291
Name	Potter County	Presidio County	Rains County	Randall County	Reagan County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 5,333,798	\$ 141,441	\$ 237,013	\$ 2,319,826	\$ 397,206
Members	50,697,902	2,171,620	1,419,584	25,929,331	3,973,658
Total	56,031,700	2,313,061	1,656,597	28,249,157	4,370,864
2 Actuarial present value of future normal cost contributions	8,481,285	573,203	304,273	5,229,736	793,628
3 Actuarial accrued liability [line 1 - line 2]	47,550,415	1,739,858	1,352,324	23,019,421	3,577,236
4 Actuarial value of assets	40,530,498	1,713,347	1,606,997	20,288,705	2,784,458
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 7,019,917	\$ 26,511	\$ (254,673)	\$ 2,730,716	\$ 792,778
Required employer rates for 2003					
Normal cost	6.42%	5.71%	4.88%	6.58%	6.74%
UAAL or (OAAL)	2.95	0.15	(2.06)	1.92	4.17
Total required rate	9.37%	5.86%	2.82%	8.50%	10.91%
Elected rate	N/A	6.00%	7.00%	N/A	11.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	8.0	0.0	20.0	19.3
Number of annuitants	142	11	15	69	25
Number of members	701	85	81	419	72
Number of depositing members	552	60	53	331	57
Average age of depositing members	41.4	38.4	48.2	41.9	42.9
Average length of service of depositing members	8.7	5.1	5.4	8.7	8.5

Number	292	293	294	295	296
Name	Real County	Red River County	Reeves County	Refugio County	Roberts County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 361,130	\$ 282,961	\$ 1,000,381	\$ 348,163	\$ 238,602
Members	1,527,736	3,307,874	18,920,249	5,704,924	1,575,810
Total	1,888,866	3,590,835	19,920,630	6,053,087	1,814,412
2 Actuarial present value of future normal cost contributions	343,354	528,295	6,181,845	700,972	223,653
3 Actuarial accrued liability [line 1 - line 2]	1,545,512	3,062,540	13,738,785	5,352,115	1,590,759
4 Actuarial value of assets	1,579,802	2,868,985	13,294,629	4,725,323	1,450,376
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (34,290)	\$ 193,555	\$ 444,156	\$ 626,792	\$ 140,383
Required employer rates for 2003					
Normal cost	8.52%	6.41%	6.06%	4.63%	5.41%
UAAL or (OAAL)	(0.46)	1.20	0.26	2.21	1.81
Total required rate	8.06%	7.61%	6.32%	6.84%	7.22%
Elected rate	N/A	N/A	7.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	20.0	2.9	20.0	20.0
Number of annuitants	15	18	45	46	21
Number of members	42	95	692	143	42
Number of depositing members	32	63	566	105	33
Average age of depositing members	45.7	45.6	39.8	46.0	47.6
Average length of service of depositing members	8.4	7.5	4.9	9.0	8.5

Number	297	298	299	300	301
Name	Robertson County	Rockwall County	Runnels County	Rusk County	Sabine County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 551,473	\$ 737,271	\$ 298,723	\$ 1,293,378	\$ 162,178
Members	5,443,025	10,852,037	4,025,553	13,121,128	1,942,751
Total	5,994,498	11,589,308	4,324,276	14,414,506	2,104,929
2 Actuarial present value of future normal cost contributions	1,017,172	2,515,319	474,676	1,937,838	477,133
3 Actuarial accrued liability [line 1 - line 2]	4,977,326	9,073,989	3,849,600	12,476,668	1,627,796
4 Actuarial value of assets	4,672,970	7,339,496	3,369,253	11,418,742	2,040,704
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 304,356	\$ 1,734,493	\$ 480,347	\$ 1,057,926	\$ (412,908)
Required employer rates for 2003					
Normal cost	5.33%	6.18%	4.45%	5.18%	5.50%
UAAL or (OAAL)	0.87	2.03	2.19	1.36	(1.75)
Total required rate	6.20%	8.21%	6.64%	6.54%	3.75%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	30.0
Number of annuitants	28	31	41	80	17
Number of members	118	262	103	296	80
Number of depositing members	98	191	90	232	64
Average age of depositing members	45.3	42.6	50.2	46.1	45.8
Average length of service of depositing members	8.6	6.4	10.2	8.1	5.1

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Number	302	303	304	305	306
Name	San Augustine County	San Jacinto County	San Patricio County	San Saba County	Schleicher County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 149,222	\$ 647,384	\$ 2,181,759	\$ 135,148	\$ 182,306
Members	1,874,177	4,675,771	30,430,351	2,057,809	2,355,410
Total	2,023,399	5,323,155	32,612,110	2,192,957	2,537,716
2 Actuarial present value of future normal cost contributions	274,113	858,502	4,393,578	317,425	380,296
3 Actuarial accrued liability [line 1 - line 2]	1,749,286	4,464,653	28,218,532	1,875,532	2,157,420
4 Actuarial value of assets	1,794,478	3,849,355	25,780,848	1,785,106	2,169,109
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (45,192)	\$ 615,298	\$ 2,437,684	\$ 90,426	\$ (11,689)
Required employer rates for 2003					
Normal cost	5.04%	5.50%	5.59%	6.22%	6.31%
UAAL or (OAAL)	(0.36)	1.70	1.61	0.87	(0.16)
Total required rate	4.68%	7.20%	7.20%	7.09%	6.15%
Elected rate	N/A	N/A	N/A	N/A	7.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	20.0	20.0	20.0	0.0
Number of annuitants	9	40	103	18	15
Number of members	64	169	563	51	42
Number of depositing members	49	119	438	39	35
Average age of depositing members	47.6	47.7	44.3	47.3	46.5
Average length of service of depositing members	8.8	6.3	10.0	7.1	10.0

Number	307	308	309	310	311
Name	Scurry County	Shackelford County	Shelby County	Sherman County	Smith County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 2,951,431	\$ 177,370	\$ 706,049	\$ 304,959	\$ 6,436,385
Members	16,723,206	1,368,114	4,216,934	3,797,146	44,260,130
Total	19,674,637	1,545,484	4,922,983	4,102,105	50,696,515
2 Actuarial present value of future normal cost contributions	2,877,231	233,114	806,739	504,491	7,553,089
3 Actuarial accrued liability [line 1 - line 2]	16,797,406	1,312,370	4,116,244	3,597,614	43,143,426
4 Actuarial value of assets	15,851,339	1,257,495	3,445,715	2,540,798	33,673,939
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 946,067	\$ 54,875	\$ 670,529	\$ 1,056,816	\$ 9,469,487
Required employer rates for 2003					
Normal cost	5.45%	5.46%	5.41%	8.41%	5.96%
UAAL or (OAAL)	0.92	0.70	2.19	7.76	3.64
Total required rate	6.37%	6.16%	7.60%	16.17%	9.60%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	146	10	40	22	166
Number of members	437	47	121	61	885
Number of depositing members	318	34	97	44	688
Average age of depositing members	42.9	48.7	45.4	51.9	41.5
Average length of service of depositing members	6.3	6.6	7.8	9.8	7.9

Number	312	313	314	315	316
Name	Somervell County	Starr County	Stephens County	Sterling County	Stonewall County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 846,464	\$ 1,696,741	\$ 489,185	\$ 268,245	\$ 97,095
Members	10,377,277	9,430,688	3,959,667	1,994,825	1,386,852
Total	11,223,741	11,127,429	4,448,852	2,263,070	1,483,947
2 Actuarial present value of future normal cost contributions	2,385,826	1,602,280	431,823	391,190	151,821
3 Actuarial accrued liability [line 1 - line 2]	8,837,915	9,525,149	4,017,029	1,871,880	1,332,126
4 Actuarial value of assets	7,630,909	6,179,276	3,427,438	1,915,595	1,330,996
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,207,006	\$ 3,345,873	\$ 589,591	\$ (43,715)	\$ 1,130
Required employer rates for 2003					
Normal cost	8.19%	3.06%	6.11%	6.42%	3.97%
UAAL or (OAAL)	2.24	4.01	4.05	(0.30)	(0.15)
Total required rate	10.43%	7.07%	10.16%	6.12%	3.82%
Elected rate	N/A	N/A	N/A	7.00%	6.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	0.0	0.0
Number of annuitants	31	66	20	25	11
Number of members	162	545	48	90	48
Number of depositing members	143	400	41	47	38
Average age of depositing members	44.1	41.7	49.6	48.7	50.6
Average length of service of depositing members	7.7	8.8	12.3	5.2	9.0

Number	317	318	319	320	321
Name	Sutton County	Swisher County	Tarrant County	Taylor County	Terrell County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 543,898	\$ 653,551	\$ 46,362,875	\$ 3,885,683	\$ 189,621
Members	4,308,609	2,061,662	411,828,633	36,286,662	1,275,430
Total	4,852,507	2,715,213	458,191,508	40,172,345	1,465,051
2 Actuarial present value of future normal cost contributions	723,595	453,449	77,850,549	4,536,160	210,683
3 Actuarial accrued liability [line 1 - line 2]	4,128,912	2,261,764	380,340,959	35,636,185	1,254,368
4 Actuarial value of assets	4,064,441	1,876,721	313,026,267	27,028,758	935,798
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 64,471	\$ 385,043	\$ 67,314,692	\$ 8,607,427	\$ 318,570
Required employer rates for 2003					
Normal cost	5.61%	6.46%	6.73%	3.98%	4.92%
UAAL or (OAAL)	0.22	3.13	3.16	4.25	4.20
Total required rate	5.83%	9.59%	9.89%	8.23%	9.12%
Elected rate	7.00%	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	2.1	20.0	20.0	20.0	20.0
Number of annuitants	21	35	894	108	17
Number of members	77	64	4,662	666	34
Number of depositing members	58	52	3,903	552	32
Average age of depositing members	43.4	49.0	44.2	42.9	50.5
Average length of service of depositing members	9.8	5.7	9.6	8.9	9.4

ACTUARIAL VALUATION RESULTS BY EMPLOYER :: As of Dec. 31, 2001

Number	322	323	324	325	326
Name	Terry County	Throckmorton County	Titus County	Tom Green County	Travis County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 764,380	\$ 215,285	\$ 697,726	\$ 4,040,537	\$ 29,706,652
Members	4,343,830	966,356	8,732,743	28,341,222	411,454,195
Total	5,108,210	1,181,641	9,430,469	32,381,759	441,160,847
2 Actuarial present value of future normal cost contributions	744,935	136,296	1,602,578	4,720,156	89,693,908
3 Actuarial accrued liability [line 1 - line 2]	4,363,275	1,045,345	7,827,891	27,661,603	351,466,939
4 Actuarial value of assets	3,340,867	843,992	7,797,338	22,889,041	308,821,574
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,022,408	\$ 201,353	\$ 30,553	\$ 4,772,562	\$ 42,645,365
Required employer rates for 2003					
Normal cost	4.46%	3.87%	7.64%	4.85%	7.37%
UAAL or (OAAL)	2.90	3.49	0.03	2.56	2.09
Total required rate	7.36%	7.36%	7.67%	7.41%	9.46%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	54	11	22	132	494
Number of members	120	36	172	735	4,795
Number of depositing members	103	30	123	587	3,852
Average age of depositing members	46.4	47.1	44.5	41.4	41.3
Average length of service of depositing members	6.7	7.5	7.9	7.0	8.6

Number	327	328	329	330	331
Name	Trinity County	Tyler County	Upshur County	Upton County	Uvalde County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 537,382	\$ 859,363	\$ 1,539,559	\$ 450,613	\$ 751,540
Members	3,254,999	6,054,426	11,863,770	5,047,012	10,490,156
Total	3,792,381	6,913,789	13,403,329	5,497,625	11,241,696
2 Actuarial present value of future normal cost contributions	475,937	1,131,102	2,277,909	615,816	1,861,422
3 Actuarial accrued liability [line 1 - line 2]	3,316,444	5,782,687	11,125,420	4,881,809	9,380,274
4 Actuarial value of assets	2,483,244	5,332,836	9,521,309	4,227,277	8,435,538
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 833,200	\$ 449,851	\$ 1,604,111	\$ 654,532	\$ 944,736
Required employer rates for 2003					
Normal cost	5.05%	6.65%	6.98%	4.76%	6.22%
UAAL or (OAAL)	4.64	1.45	2.49	2.70	1.58
Total required rate	9.69%	8.10%	9.47%	7.46%	7.80%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	25	42	52	37	29
Number of members	80	138	227	93	228
Number of depositing members	62	109	187	70	182
Average age of depositing members	45.9	45.5	45.5	45.8	44.5
Average length of service of depositing members	9.2	8.8	7.8	9.9	8.1

Number	332	333	334	335	336
Name	Val Verde County	Van Zandt County	Victoria County	Walker County	Waller County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 1,065,782	\$ 1,023,735	\$ 4,699,362	\$ 2,079,290	\$ 1,402,255
Members	13,127,817	7,872,288	40,221,058	16,981,017	11,308,499
Total	14,193,599	8,896,023	44,920,420	19,060,307	12,710,754
2 Actuarial present value of future normal cost contributions	2,018,811	1,374,712	6,756,127	3,341,148	1,732,097
3 Actuarial accrued liability [line 1 - line 2]	12,174,788	7,521,311	38,164,293	15,719,159	10,978,657
4 Actuarial value of assets	10,774,244	6,562,485	33,224,681	13,178,722	10,022,211
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,400,544	\$ 958,826	\$ 4,939,612	\$ 2,540,437	\$ 956,446
Required employer rates for 2003					
Normal cost	6.63%	5.39%	5.25%	5.96%	5.22%
UAAL or (OAAL)	2.25	1.66	2.31	2.36	1.49
Total required rate	8.88%	7.05%	7.56%	8.32%	6.71%
Elected rate	N/A	N/A	N/A	N/A	7.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	15.2
Number of annuitants	43	61	103	70	82
Number of members	242	274	703	395	268
Number of depositing members	195	182	532	269	182
Average age of depositing members	44.1	43.3	41.2	41.5	43.5
Average length of service of depositing members	9.8	5.5	9.4	7.6	8.7

Number	337	338	339	340	341
Name	Ward County	Washington County	Webb County	Wharton County	Wheeler County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 1,695,309	\$ 924,478	\$ 3,807,672	\$ 2,634,345	\$ 427,420
Members	8,740,634	8,957,704	60,828,586	14,974,421	2,839,686
Total	10,435,943	9,882,182	64,636,258	17,608,766	3,267,106
2 Actuarial present value of future normal cost contributions	1,468,046	1,940,513	13,001,102	2,723,531	397,647
3 Actuarial accrued liability [line 1 - line 2]	8,967,897	7,941,669	51,635,156	14,885,235	2,869,459
4 Actuarial value of assets	7,589,047	6,852,714	48,742,504	11,805,140	2,339,763
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,378,850	\$ 1,088,955	\$ 2,892,652	\$ 3,080,095	\$ 529,696
Required employer rates for 2003					
Normal cost	6.61%	5.62%	5.01%	5.67%	5.36%
UAAL or (OAAL)	3.31	1.71	0.67	3.99	4.19
Total required rate	9.92%	7.33%	5.68%	9.66%	9.55%
Elected rate	N/A	7.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	70	44	158	106	24
Number of members	163	223	1,466	261	54
Number of depositing members	128	174	1,235	220	45
Average age of depositing members	44.8	41.2	40.5	45.0	46.9
Average length of service of depositing members	8.0	6.9	9.2	9.7	9.7

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Number	342	343	344	345	346
Name	Wichita County	Wilbarger County	Willacy County	Williamson County	Wilson County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 2,908,591	\$ 830,870	\$ 513,260	\$ 5,115,233	\$ 586,772
Members	32,166,892	6,310,464	6,289,731	76,275,305	6,089,792
Total	35,075,483	7,141,334	6,802,991	81,390,538	6,676,564
2 Actuarial present value of future normal cost contributions	5,083,196	903,117	952,763	21,843,511	1,207,696
3 Actuarial accrued liability [line 1 - line 2]	29,992,287	6,238,217	5,850,228	59,547,027	5,468,868
4 Actuarial value of assets	24,020,849	5,052,414	5,289,185	47,668,267	4,872,680
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 5,971,438	\$ 1,185,803	\$ 561,043	\$ 11,878,760	\$ 596,188
Required employer rates for 2003					
Normal cost	5.62%	6.31%	5.80%	7.88%	5.33%
UAAL or (OAAL)	3.31	4.10	1.82	2.36	1.40
Total required rate	8.93%	10.41%	7.62%	10.24%	6.73%
Elected rate	N/A	N/A	N/A	N/A	7.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	15.0
Number of annuitants	130	33	31	115	30
Number of members	668	93	161	1,391	182
Number of depositing members	511	88	130	1,085	146
Average age of depositing members	42.4	48.9	42.5	41.5	44.1
Average length of service of depositing members	8.4	10.0	9.2	6.5	7.5

Number	347	348	349	350	351
Name	Winkler County	Wise County	Wood County	Yoakum County	Young County
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 2,316,282	\$ 1,311,959	\$ 1,575,013	\$ 3,600,573	\$ 970,250
Members	8,758,909	13,886,354	10,568,507	15,713,991	7,215,671
Total	11,075,191	15,198,313	12,143,520	19,314,564	8,185,921
2 Actuarial present value of future normal cost contributions	1,310,473	3,606,127	1,933,210	2,079,732	920,030
3 Actuarial accrued liability [line 1 - line 2]	9,764,718	11,592,186	10,210,310	17,234,832	7,265,891
4 Actuarial value of assets	8,169,340	9,812,217	8,306,627	13,825,703	6,292,321
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,595,378	\$ 1,779,969	\$ 1,903,683	\$ 3,409,129	\$ 973,570
Required employer rates for 2003					
Normal cost	5.57%	6.91%	6.16%	5.08%	5.45%
UAAL or (OAAL)	3.87	1.73	3.26	3.96	3.18
Total required rate	9.44%	8.64%	9.42%	9.04%	8.63%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	89	49	72	86	47
Number of members	179	348	213	269	122
Number of depositing members	138	280	177	224	100
Average age of depositing members	43.2	42.3	45.4	45.5	47.0
Average length of service of depositing members	7.4	6.0	8.3	9.0	9.5

Number	352	353	354	555	638
Name	Zapata County	Zavala County	TCDRS	911 Net. of East Tex.	Acton MUD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 315,259	\$ 680,281	\$ 1,062,225	\$ 0	\$ 0
Members	13,047,881	3,797,015	7,483,396	651,298	467,698
Total	13,363,140	4,477,296	8,545,621	651,298	467,698
2 Actuarial present value of future normal cost contributions	3,026,467	535,149	2,091,020	117,488	184,900
3 Actuarial accrued liability [line 1 - line 2]	10,336,673	3,942,147	6,454,601	533,810	282,798
4 Actuarial value of assets	10,768,603	4,224,479	5,598,032	492,123	255,626
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (431,930)	\$ (282,332)	\$ 856,569	\$ 41,687	\$ 27,172
Required employer rates for 2003					
Normal cost	7.52%	7.84%	7.02%	6.22%	3.25%
UAAL or (OAAL)	(0.50)	(1.83)	1.65	1.69	0.44
Total required rate	7.02%	6.01%	8.67%	7.91%	3.69%
Elected rate	7.36%	7.00%	9.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	0.0	14.9	20.0	20.0
Number of annuitants	19	15	6	0	0
Number of members	353	73	106	7	41
Number of depositing members	305	50	77	6	20
Average age of depositing members	41.2	44.2	42.1	43.9	39.4
Average length of service of depositing members	8.2	7.8	6.5	13.9	2.9

Number	615	502	576	614	459
Name	Alamo Area COG	Angelina Co. AD	Angleton DD	Aquilla WSD —Hill Co.	Aransas Co. AD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 501,249	\$ 78,658	\$ 54,507	\$ 16,762	\$ 0
Members	4,176,678	1,804,153	717,951	265,241	960,575
Total	4,677,927	1,882,811	772,458	282,003	960,575
2 Actuarial present value of future normal cost contributions	1,035,675	245,033	138,345	58,318	107,852
3 Actuarial accrued liability [line 1 - line 2]	3,642,252	1,637,778	634,113	223,685	852,723
4 Actuarial value of assets	2,812,495	1,735,281	541,329	152,814	840,671
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 829,757	\$ (97,503)	\$ 92,784	\$ 70,871	\$ 12,052
Required employer rates for 2003					
Normal cost	3.33%	7.57%	4.81%	4.16%	6.99%
UAAL or (OAAL)	1.72	(1.49)	2.94	4.47	0.49
Total required rate	5.05%	6.08%	7.75%	8.63%	7.48%
Elected rate	N/A	7.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	20.0	20.0	20.0
Number of annuitants	10	2	5	2	0
Number of members	201	19	11	6	7
Number of depositing members	133	13	9	6	7
Average age of depositing members	43.6	49.0	42.8	43.4	46.3
Average length of service of depositing members	5.7	12.4	10.4	11.4	15.8

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Number	668	503	551	461	597
Name	Aransas Co. ND #1	Archer Co. AD	Atascosa Co. AD	Austin Co. AD	Bacliff MUD
Plan type	Variable	Variable	Variable	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 3,366	\$ 97,894	\$ 62,959	\$ 0
Members	166,653	381,371	488,287	803,147	434,312
Total	166,653	384,737	586,181	866,106	434,312
2 Actuarial present value of future normal cost contributions	116,416	52,750	151,436	241,396	77,926
3 Actuarial accrued liability [line 1 - line 2]	50,237	331,987	434,745	624,710	356,386
4 Actuarial value of assets	23,804	360,947	403,717	864,358	276,894
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 26,433	\$ (28,960)	\$ 31,028	\$ (239,648)	\$ 79,492
Required employer rates for 2003					
Normal cost	6.96%	7.50%	6.87%	8.39%	2.83%
UAAL or (OAAL)	1.48	(3.35)	1.20	(4.27)	1.17
Total required rate	8.44%	4.15%	8.07%	4.12%	4.00%
Elected rate	N/A	7.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	20.0	30.0	Infinity
Number of annuitants	0	1	4	2	0
Number of members	7	9	16	18	12
Number of depositing members	6	3	12	13	9
Average age of depositing members	47.0	36.0	45.6	43.7	43.0
Average length of service of depositing members	10.5	6.4	4.5	4.9	13.9

Number	411	613	506	418	472
Name	Bandera Co. WCID #1	Bayview ID #11	Bell Co. AD	Bell Co. WCID #1	Bexar AD
Plan type	Fixed	Variable	Variable	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 3,912	\$ 24,165	\$ 317,081	\$ 502,084	\$ 1,136,824
Members	0	136,499	4,448,157	2,015,560	20,818,116
Total	3,912	160,664	4,765,238	2,517,644	21,954,940
2 Actuarial present value of future normal cost contributions	0	18,501	469,576	28,869	2,768,944
3 Actuarial accrued liability [line 1 - line 2]	3,912	142,163	4,295,662	2,488,775	19,185,996
4 Actuarial value of assets	3,822	99,704	3,797,042	2,138,865	17,444,368
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 90	\$ 42,459	\$ 498,620	\$ 349,910	\$ 1,741,628
Required employer rates for 2003					
Normal cost	0.00%	3.99%	5.00%	0.47%	5.82%
UAAL or (OAAL)	0.00	6.17	3.88	6.53	2.79
Total required rate	0.00%	10.16%	8.88%	7.00%	8.61%
Elected rate	N/A	N/A	N/A	N/A	9.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	20.0	20.0	8.2	15.0
Number of annuitants	2	2	15	14	26
Number of members	0	5	60	38	236
Number of depositing members	0	3	45	29	174
Average age of depositing members	0.0	52.8	43.6	44.1	42.9
Average length of service of depositing members	0.0	15.3	14.3	10.4	12.6

Number	544	616	525	521	508
Name	Bexar Co. WCID #10	Bistone MWSD—Limestone Co.	Borden Co. AD	Bosque Co. CAD	Brazoria Co. AD
Plan type	Fixed	Variable	Fixed	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 62,778	\$ 0	\$ 0	\$ 3,988	\$ 267,402
Members	270,888	508,627	58,411	535,635	3,147,777
Total	333,666	508,627	58,411	539,623	3,415,179
2 Actuarial present value of future normal cost contributions	50,079	131,630	1,743	109,926	499,345
3 Actuarial accrued liability [line 1 - line 2]	283,587	376,997	56,668	429,697	2,915,834
4 Actuarial value of assets	231,817	331,543	63,187	403,084	2,770,249
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 51,770	\$ 45,454	\$ (6,519)	\$ 26,613	\$ 145,585
Required employer rates for 2003					
Normal cost	3.27%	5.59%	5.37%	8.28%	5.70%
UAAL or (OAAL)	2.73	1.75	1.63	1.24	1.30
Total required rate	6.00%	7.34%	7.00%	9.52%	7.00%
Elected rate	N/A	N/A	N/A	11.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	23.4	20.0	0.0	5.5	19.2
Number of annuitants	3	0	0	1	9
Number of members	8	8	2	12	47
Number of depositing members	6	7	1	9	41
Average age of depositing members	45.9	38.9	60.0	51.8	46.2
Average length of service of depositing members	9.6	9.9	18.5	7.3	9.6

Number	413	424	600	581	554
Name	Brazoria Co. CRD #3	Brazoria Co. DD #4	Brazos Co. ECD	Brewster Co. AD	Brookshire—Katy DD
Plan type	Variable	Variable	Variable	Fixed	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 176,325	\$ 335,318	\$ 27,591	\$ 20,325	\$ 8,570
Members	2,558,608	2,533,681	1,969,286	127,948	299,867
Total	2,734,933	2,868,999	1,996,877	148,273	308,437
2 Actuarial present value of future normal cost contributions	412,285	634,191	523,239	25,254	39,137
3 Actuarial accrued liability [line 1 - line 2]	2,322,648	2,234,808	1,473,638	123,019	269,300
4 Actuarial value of assets	1,976,134	1,544,772	1,364,385	111,988	249,322
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 346,514	\$ 690,036	\$ 109,253	\$ 11,031	\$ 19,978
Required employer rates for 2003					
Normal cost	6.09%	7.35%	6.44%	3.65%	3.54%
UAAL or (OAAL)	3.82	6.06	1.14	3.35	1.76
Total required rate	9.91%	13.41%	7.58%	7.00%	5.30%
Elected rate	N/A	7.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	5.7	8.9
Number of annuitants	12	14	1	1	1
Number of members	32	34	35	4	5
Number of depositing members	28	33	29	3	5
Average age of depositing members	42.1	42.6	36.7	38.7	52.6
Average length of service of depositing members	9.7	8.6	8.1	10.2	13.0

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Number	522	642	609	542	618
Name	Brookshire MWD	Brushy Creek MUD—Williamson Co.	Burnet Co. AD	Callahan Co. AD	Cameron Co. AD
Plan type	Variable	Variable	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 113,642	\$ 72,901	\$ 8,366	\$ 31,688	\$ 13,353
Members	635,737	366,402	1,059,495	287,387	3,625,614
Total	749,379	439,303	1,067,861	319,075	3,638,967
2 Actuarial present value of future normal cost contributions	92,861	216,412	137,943	43,229	587,542
3 Actuarial accrued liability [line 1 - line 2]	656,518	222,891	929,918	275,846	3,051,425
4 Actuarial value of assets	557,212	140,525	734,644	265,638	2,521,553
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 99,306	\$ 82,366	\$ 195,274	\$ 10,208	\$ 529,872
Required employer rates for 2003					
Normal cost	5.38%	4.20%	3.73%	3.95%	4.54%
UAAL or (OAAL)	4.01	1.31	6.57	0.79	3.30
Total required rate	9.39%	5.51%	10.30%	4.74%	7.84%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	7.2	20.0	20.0
Number of annuitants	1	2	1	1	2
Number of members	13	35	23	5	62
Number of depositing members	8	14	17	5	53
Average age of depositing members	44.6	37.7	47.8	47.3	42.9
Average length of service of depositing members	14.6	3.0	11.1	11.9	10.1

Number	664	462	590	670	610
Name	Cameron Co. DD #3	Cameron Co. ID #2	Cameron Co. ID #6	Camp CAD	Cass Co. AD
Plan type	Variable	Fixed	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 236,306	\$ 29,665	\$ 0	\$ 39,423
Members	141,472	1,426,214	237,563	67,432	428,503
Total	141,472	1,662,520	267,228	67,432	467,926
2 Actuarial present value of future normal cost contributions	83,465	198,503	55,987	46,016	70,838
3 Actuarial accrued liability [line 1 - line 2]	58,007	1,464,017	211,241	21,416	397,088
4 Actuarial value of assets	42,469	1,313,770	221,274	17,484	345,852
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 15,538	\$ 150,247	\$ (10,033)	\$ 3,932	\$ 51,236
Required employer rates for 2003					
Normal cost	4.21%	3.47%	3.97%	4.23%	3.89%
UAAL or (OAAL)	0.58	3.53	(0.57)	0.23	1.77
Total required rate	4.79%	7.00%	3.40%	4.46%	5.66%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	6.7	30.0	20.0	20.0
Number of annuitants	0	29	8	0	2
Number of members	16	51	14	6	15
Number of depositing members	15	34	11	5	12
Average age of depositing members	50.5	42.1	48.3	44.9	48.1
Average length of service of depositing members	7.0	10.0	9.8	3.6	11.0

Number	635	602	648	531	548
Name	CAD of Johnson Co.	CAD of Taylor Co.	Cent. WCID—Angelina Co.	Chambers Co. AD	Chambers Co. Public HD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 15,189	\$ 261,234	\$ 0	\$ 32,716	\$ 64,135
Members	1,676,100	2,119,885	85,897	1,157,804	1,171,382
Total	1,691,289	2,381,119	85,897	1,190,520	1,235,517
2 Actuarial present value of future normal cost contributions	468,692	325,338	44,041	240,158	298,325
3 Actuarial accrued liability [line 1 - line 2]	1,222,597	2,055,781	41,856	950,362	937,192
4 Actuarial value of assets	848,762	1,488,927	35,050	826,332	1,118,298
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 373,835	\$ 566,854	\$ 6,806	\$ 124,030	\$ (181,106)
Required employer rates for 2003					
Normal cost	6.12%	3.84%	3.48%	7.51%	4.72%
UAAL or (OAAL)	3.74	5.92	0.69	2.71	(2.16)
Total required rate	9.86%	9.76%	4.17%	10.22%	2.56%
Elected rate	7.00%	N/A	N/A	14.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	4.9	30.0
Number of annuitants	1	8	0	2	6
Number of members	38	34	4	10	29
Number of depositing members	31	28	4	10	23
Average age of depositing members	44.0	45.6	40.1	42.0	41.4
Average length of service of depositing members	11.6	12.2	12.9	11.0	7.4

Number	511	582	465	485	547
Name	Childress Co. AD	Childress Co. HD	Cisco HD	Clay Co. Cent. Tax Auth.	Clear Creek DD—Galveston Co.
Plan type	Variable	Variable	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 47,401	\$ 197,073	\$ 56,718	\$ 72,940	\$ 56,082
Members	40,053	5,550,950	74,049	476,155	955,516
Total	87,454	5,748,023	130,767	549,095	1,011,598
2 Actuarial present value of future normal cost contributions	28,806	1,418,656	0	62,204	254,229
3 Actuarial accrued liability [line 1 - line 2]	58,648	4,329,367	130,767	486,891	757,369
4 Actuarial value of assets	39,343	4,529,121	140,602	486,567	633,819
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 19,305	\$ (199,754)	\$ (9,835)	\$ 324	\$ 123,550
Required employer rates for 2003					
Normal cost	2.98%	4.42%	0.00%	7.57%	6.40%
UAAL or (OAAL)	3.10	(0.44)	0.00	(0.10)	2.30
Total required rate	6.08%	3.98%	0.00%	7.47%	8.70%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	30.0	0.0	30.0	20.0
Number of annuitants	3	16	7	3	3
Number of members	4	198	4	9	16
Number of depositing members	3	172	0	7	15
Average age of depositing members	40.4	42.4	0.0	50.7	44.3
Average length of service of depositing members	3.6	7.1	0.0	9.2	8.0

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Number	477	457	623	636	487
Name	Cochran Co. AD	Collin Co. CAD	Comal AD	Concho Co. HD	Cooke Co. AD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 27,045	\$ 162,824	\$ 53,908	\$ 158,722	\$ 150,726
Members	108,757	8,266,211	892,409	724,733	1,118,606
Total	135,802	8,429,035	946,317	883,455	1,269,332
2 Actuarial present value of future normal cost contributions	27,583	1,236,935	187,647	184,042	220,384
3 Actuarial accrued liability [line 1 - line 2]	108,219	7,192,100	758,670	699,413	1,048,948
4 Actuarial value of assets	121,817	6,867,468	565,715	467,144	1,103,803
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (13,598)	\$ 324,632	\$ 192,955	\$ 232,269	\$ (54,855)
Required employer rates for 2003					
Normal cost	5.66%	7.61%	4.68%	2.78%	7.98%
UAAL or (OAAL)	(1.63)	1.09	3.25	2.40	(1.33)
Total required rate	4.03%	8.70%	7.93%	5.18%	6.65%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	20.0	20.0	20.0	30.0
Number of annuitants	5	3	3	6	5
Number of members	4	85	20	40	28
Number of depositing members	3	67	19	31	15
Average age of depositing members	50.5	49.6	46.2	47.2	42.3
Average length of service of depositing members	5.7	11.6	12.0	7.4	7.1

Number	409	532	603	478	550
Name	Crockett Co. WCID #1	Crosby Co. AD	Crosby MUD	Culberson Co. Hosp.	Culberson HD
Plan type	Variable	Variable	Variable	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 88,085	\$ 32,899	\$ 0	\$ 36,066	\$ 9,142
Members	904,775	58,454	413,117	170,628	874,014
Total	992,860	91,353	413,117	206,694	883,156
2 Actuarial present value of future normal cost contributions	69,100	32,009	142,447	0	213,118
3 Actuarial accrued liability [line 1 - line 2]	923,760	59,344	270,670	206,694	670,038
4 Actuarial value of assets	882,283	96,718	277,841	228,230	855,031
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 41,477	\$ (37,374)	\$ (7,171)	\$ (21,536)	\$ (184,993)
Required employer rates for 2003					
Normal cost	3.94%	5.33%	4.98%	0.00%	4.16%
UAAL or (OAAL)	1.37	(3.70)	(0.42)	0.00	(1.80)
Total required rate	5.31%	1.63%	4.56%	0.00%	2.36%
Elected rate	N/A	N/A	7.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	30.0	0.0	0.0	30.0
Number of annuitants	8	2	0	4	3
Number of members	13	3	12	4	59
Number of depositing members	11	3	10	0	27
Average age of depositing members	44.1	45.0	32.7	0.0	46.1
Average length of service of depositing members	12.2	2.8	4.4	0.0	4.3

Number	467	430	463	578	583
Name	Dallas CAD	Dallas Co. Park Cities MUD	Dawson Co. CAD	Deaf Smith Co. HD	Denco Area 911 Dist.—Denton Co.
Plan type	Variable	Variable	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 2,197,198	\$ 119,245	\$ 25,889	\$ 293,261	\$ 0
Members	37,746,039	2,498,010	581,769	3,151,113	747,528
Total	39,943,237	2,617,255	607,658	3,444,374	747,528
2 Actuarial present value of future normal cost contributions	6,124,369	450,587	96,172	584,873	230,893
3 Actuarial accrued liability [line 1 - line 2]	33,818,868	2,166,668	511,486	2,859,501	516,635
4 Actuarial value of assets	31,983,255	1,976,521	560,631	3,635,697	522,253
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 1,835,613	\$ 190,147	\$ (49,145)	\$ (776,196)	\$ (5,618)
Required employer rates for 2003					
Normal cost	7.43%	6.50%	6.96%	1.74%	4.76%
UAAL or (OAAL)	1.55	2.00	0.04	(1.47)	(0.33)
Total required rate	8.98%	8.50%	7.00%	0.27%	4.43%
Elected rate	N/A	N/A	N/A	N/A	7.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	0.0	30.0	0.0
Number of annuitants	33	8	2	14	0
Number of members	355	23	7	235	10
Number of depositing members	249	21	6	169	10
Average age of depositing members	42.7	47.2	41.1	40.8	40.5
Average length of service of depositing members	9.4	11.2	10.0	6.5	7.9

Number	482	466	593	580	448
Name	Denton CAD	DeWitt Co. AD	Eastland Co. AD	Ector Co. HD	Edwards Aquifer Auth.—Bexar Co.
Plan type	Variable	Fixed	Variable	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 106,788	\$ 8,581	\$ 21,392	\$ 3,620,907	\$ 41,656
Members	5,155,137	626,399	444,467	116,327,416	3,543,424
Total	5,261,925	634,980	465,859	119,948,323	3,585,080
2 Actuarial present value of future normal cost contributions	1,193,046	74,422	51,571	23,201,073	588,861
3 Actuarial accrued liability [line 1 - line 2]	4,068,879	560,558	414,288	96,747,250	2,996,219
4 Actuarial value of assets	3,786,109	539,405	319,419	76,007,051	3,043,085
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 282,770	\$ 21,153	\$ 94,869	\$ 20,740,199	\$ (46,866)
Required employer rates for 2003					
Normal cost	6.73%	5.06%	5.38%	6.61%	3.55%
UAAL or (OAAL)	1.14	1.94	5.89	3.99	(0.25)
Total required rate	7.87%	7.00%	11.27%	10.60%	3.30%
Elected rate	N/A	N/A	N/A	N/A	2.99%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	8.6	20.0	Infinity	30.0
Number of annuitants	5	2	1	129	2
Number of members	80	9	5	2,015	68
Number of depositing members	65	8	5	1,442	46
Average age of depositing members	44.0	43.8	50.8	42.0	40.3
Average length of service of depositing members	9.9	15.4	17.3	8.1	5.7

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Number	628	567	541	557	456
Name	Edwards CAD	El Paso Co. 911 Dist.	El Paso Co. HD	El Paso Co. WA	El Paso WCID Westway
Plan type	Variable	Variable	Variable	Fixed	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 0	\$ 8,670,935	\$ 26,318	\$ 5,910
Members	30,973	862,648	82,726,413	30,018	0
Total	30,973	862,648	91,397,348	56,336	5,910
2 Actuarial present value of future normal cost contributions	18,418	127,354	13,373,166	0	0
3 Actuarial accrued liability [line 1 - line 2]	12,555	735,294	78,024,182	56,336	5,910
4 Actuarial value of assets	22,437	638,074	62,068,436	63,022	18,556
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (9,882)	\$ 97,220	\$ 15,955,746	\$ (6,686)	\$ (12,646)
Required employer rates for 2003					
Normal cost	3.53%	6.71%	3.49%	0.00%	0.00%
UAAL or (OAAL)	(2.15)	3.59	2.23	0.00	0.00
Total required rate	1.38%	10.30%	5.72%	0.00%	0.00%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	20.0	20.0	0.0	0.0
Number of annuitants	0	0	185	3	1
Number of members	3	9	2138	1	0
Number of depositing members	2	6	1523	0	0
Average age of depositing members	33.0	47.8	40.6	0.0	0.0
Average length of service of depositing members	4.2	6.9	8.2	0.0	0.0

Number	624	563	644	432	474
Name	ECD of Ector Co.	Falls Co. AD	Fannin Co. AD	Fisher Co. HD	Fort Bend CAD
Plan type	Variable	Variable	Variable	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 69,064	\$ 0	\$ 191,049	\$ 200,585
Members	377,032	150,909	161,185	2,106,436	5,922,957
Total	377,032	219,973	161,185	2,297,485	6,123,542
2 Actuarial present value of future normal cost contributions	122,003	37,600	53,858	467,941	812,770
3 Actuarial accrued liability [line 1 - line 2]	255,029	182,373	107,327	1,829,544	5,310,772
4 Actuarial value of assets	222,485	155,489	99,941	2,086,728	5,241,767
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 32,544	\$ 26,884	\$ 7,386	\$ (257,184)	\$ 69,005
Required employer rates for 2003					
Normal cost	9.90%	3.65%	2.15%	3.64%	7.26%
UAAL or (OAAL)	2.33	2.07	0.09	(1.04)	(0.26)
Total required rate	12.23%	5.72%	2.24%	2.60%	7.00%
Elected rate	N/A	7.00%	4.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	8.2	0.5	30.0	Infinity
Number of annuitants	0	4	0	15	7
Number of members	3	8	15	80	55
Number of depositing members	3	6	12	61	43
Average age of depositing members	48.6	39.1	44.8	43.1	47.9
Average length of service of depositing members	9.3	6.6	8.2	6.3	12.8

Number	509	546	464	433	589
Name	Frio Co. AD	Galveston CAD	Galveston Co. DD #1	Galveston Co. DD #2	Galveston Co. ECD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 184,836	\$ 121,820	\$ 192,847	\$ 0
Members	803,708	4,724,589	385,758	1,212,935	475,719
Total	803,708	4,909,425	507,578	1,405,782	475,719
2 Actuarial present value of future normal cost contributions	116,197	775,453	137,958	139,679	164,686
3 Actuarial accrued liability [line 1 - line 2]	687,511	4,133,972	369,620	1,266,103	311,033
4 Actuarial value of assets	649,041	4,069,831	453,241	1,266,228	282,162
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 38,470	\$ 64,141	\$ (83,621)	\$ (125)	\$ 28,871
Required employer rates for 2003					
Normal cost	6.25%	6.63%	8.31%	4.86%	8.33%
UAAL or (OAAL)	1.44	0.34	(1.85)	(0.51)	1.11
Total required rate	7.69%	6.97%	6.46%	4.35%	9.44%
Elected rate	N/A	N/A	N/A	10.10%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	30.0	0.0	20.0
Number of annuitants	0	10	2	6	0
Number of members	12	62	11	11	5
Number of depositing members	11	51	11	11	5
Average age of depositing members	48.6	44.5	51.6	39.6	44.1
Average length of service of depositing members	12.1	10.2	7.1	13.8	10.6

Number	407	473	498	518	475
Name	Galveston Co. WCID #1	Garza CAD	Gonzales Co. AD	Gray Co. AD	Grayson Co. AD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 820,677	\$ 31,116	\$ 4,690	\$ 24,018	\$ 322,306
Members	3,046,977	142,856	458,359	897,904	2,177,267
Total	3,867,654	173,972	463,049	921,922	2,499,573
2 Actuarial present value of future normal cost contributions	566,253	36,732	110,171	155,978	310,644
3 Actuarial accrued liability [line 1 - line 2]	3,301,401	137,240	352,878	765,944	2,188,929
4 Actuarial value of assets	2,681,785	120,467	429,124	916,064	1,990,870
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 619,616	\$ 16,773	\$ (76,246)	\$ (150,120)	\$ 198,059
Required employer rates for 2003					
Normal cost	5.89%	6.49%	6.56%	7.57%	5.53%
UAAL or (OAAL)	4.23	2.17	(2.35)	(3.32)	2.44
Total required rate	10.12%	8.66%	4.21%	4.25%	7.97%
Elected rate	N/A	N/A	7.00%	N/A	8.25%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	0.0	30.0	15.7
Number of annuitants	16	2	1	3	7
Number of members	53	3	15	13	41
Number of depositing members	37	3	10	9	24
Average age of depositing members	37.1	50.6	43.3	46.9	45.7
Average length of service of depositing members	6.8	8.7	8.6	8.3	9.0

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Number	528	429	483	587	526
Name	Greater Harris Co. 911 Emerg. Net.	Greenbelt MIWA—Donley Co.	Grimes Co. AD	Guadalupe Co. AD	Gulf Coast WA—Galveston Co.
Plan type	Variable	Variable	Fixed	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 133,754	\$ 170,198	\$ 26,009	\$ 6,512	\$ 535,351
Members	1,996,476	873,281	977,018	590,710	6,603,866
Total	2,130,230	1,043,479	1,003,027	597,222	7,139,217
2 Actuarial present value of future normal cost contributions	604,630	119,107	136,381	93,829	826,547
3 Actuarial accrued liability [line 1 - line 2]	1,525,600	924,372	866,646	503,393	6,312,670
4 Actuarial value of assets	1,245,089	811,742	759,914	471,817	5,974,191
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 280,511	\$ 112,630	\$ 106,732	\$ 31,576	\$ 338,479
Required employer rates for 2003					
Normal cost	7.22%	5.12%	6.18%	1.97%	4.97%
UAAL or (OAAL)	2.76	3.32	4.42	0.45	2.03
Total required rate	9.98%	8.44%	10.60%	2.42%	7.00%
Elected rate	N/A	N/A	N/A	4.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	13.6	2.3	9.7
Number of annuitants	3	7	1	1	17
Number of members	15	12	10	26	48
Number of depositing members	15	11	9	20	42
Average age of depositing members	42.7	42.9	47.7	37.7	43.2
Average length of service of depositing members	10.3	12.7	12.8	9.6	12.9

Number	585	527	571	598	569
Name	Hansford Co. HD	Hardin Co. AD	Harlingen ID Cameron Co. #1	Harris Co. AD	Harris Co. WCID #1
Plan type	Variable	Variable	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 255,721	\$ 79,781	\$ 91,024	\$ 2,049,210	\$ 62,665
Members	2,762,090	810,892	1,178,954	46,660,603	739,026
Total	3,017,811	890,673	1,269,978	48,709,813	801,691
2 Actuarial present value of future normal cost contributions	478,459	165,159	194,190	6,324,170	94,582
3 Actuarial accrued liability [line 1 - line 2]	2,539,352	725,514	1,075,788	42,385,643	707,109
4 Actuarial value of assets	2,514,611	683,674	978,508	37,332,857	634,186
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 24,741	\$ 41,840	\$ 97,280	\$ 5,052,786	\$ 72,923
Required employer rates for 2003					
Normal cost	2.24%	7.99%	2.72%	4.55%	3.63%
UAAL or (OAAL)	(0.10)	1.26	2.28	2.65	1.88
Total required rate	2.14%	9.25%	5.00%	7.20%	5.51%
Elected rate	4.00%	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	20.0	4.8	20.0	20.0
Number of annuitants	14	2	11	43	2
Number of members	300	13	47	622	15
Number of depositing members	153	12	46	505	11
Average age of depositing members	41.6	53.1	47.4	44.0	45.1
Average length of service of depositing members	6.5	9.8	11.8	10.4	15.5

Number	625	520	552	640	529
Name	Harris Co. WCID #50	Hartley Co. AD	Haskell Mem. HD	Hemphill Co. AD	Hemphill Co. HD
Plan type	Variable	Fixed	Fixed	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 55,676	\$ 103,191	\$ 0	\$ 165,978
Members	318,363	138,952	1,351,877	170,508	3,365,755
Total	318,363	194,628	1,455,068	170,508	3,531,733
2 Actuarial present value of future normal cost contributions	41,483	26,941	252,016	95,461	772,732
3 Actuarial accrued liability [line 1 - line 2]	276,880	167,687	1,203,052	75,047	2,759,001
4 Actuarial value of assets	219,192	171,189	1,471,835	70,848	2,575,274
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 57,688	\$ (3,502)	\$ (268,783)	\$ 4,199	\$ 183,727
Required employer rates for 2003					
Normal cost	3.15%	6.09%	2.63%	6.16%	7.75%
UAAL or (OAAL)	2.24	3.91	2.37	0.32	(0.75)
Total required rate	5.39%	10.00%	5.00%	6.48%	7.00%
Elected rate	N/A	N/A	N/A	6.83%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	0.0	5.9	Infinity
Number of annuitants	0	1	12	0	9
Number of members	8	2	71	5	56
Number of depositing members	8	2	55	5	45
Average age of depositing members	49.4	40.4	45.4	42.0	44.3
Average length of service of depositing members	20.1	11.5	7.2	7.8	7.1

Number	414	516	401	438	486
Name	Hidalgo & Cameron Counties ID #9	Hidalgo Co. AD	Hidalgo Co. DD #1	Hidalgo Co. ID #2	Hidalgo Co. ID #6
Plan type	Fixed	Fixed	Variable	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 150,799	\$ 261,220	\$ 330,724	\$ 459,787	\$ 71,016
Members	2,414,612	6,508,889	3,234,955	2,804,269	1,083,014
Total	2,565,411	6,770,109	3,565,679	3,264,056	1,154,030
2 Actuarial present value of future normal cost contributions	257,667	1,192,293	1,132,134	337,412	182,683
3 Actuarial accrued liability [line 1 - line 2]	2,307,744	5,577,816	2,433,545	2,926,644	971,347
4 Actuarial value of assets	2,140,675	5,119,454	2,171,471	2,581,770	871,627
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 167,069	\$ 458,362	\$ 262,074	\$ 344,874	\$ 99,720
Required employer rates for 2003					
Normal cost	3.86%	6.56%	8.44%	4.72%	5.00%
UAAL or (OAAL)	3.14	0.44	1.28	3.82	2.00
Total required rate	7.00%	7.00%	9.72%	8.54%	7.00%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	6.3	Infinity	20.0	20.0	10.8
Number of annuitants	24	5	20	20	7
Number of members	42	91	87	45	25
Number of depositing members	41	74	73	42	24
Average age of depositing members	48.8	42.6	46.7	46.0	46.1
Average length of service of depositing members	12.2	11.7	6.4	12.5	12.1

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Number	643	661	592	441	657
Name	Homestead MUD—El Paso Co.	Hopkins Co. AD	Jack Co. AD	Jackson Co. Co.-Wide DD	Jasper Co. WCID #1
Plan type	Variable	Variable	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 0	\$ 28,818	\$ 134,933	\$ 0
Members	136,322	119,656	237,705	570,117	115,043
Total	136,322	119,656	266,523	705,050	115,043
2 Actuarial present value of future normal cost contributions	83,353	56,391	40,827	146,852	44,981
3 Actuarial accrued liability [line 1 - line 2]	52,969	63,265	225,696	558,198	70,062
4 Actuarial value of assets	79,371	51,057	189,115	560,916	44,025
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (26,402)	\$ 12,208	\$ 36,581	\$ (2,718)	\$ 26,037
Required employer rates for 2003					
Normal cost	3.68%	5.04%	3.70%	9.85%	3.62%
UAAL or (OAAL)	(1.86)	0.50	3.30	(0.12)	1.79
Total required rate	1.82%	5.54%	7.00%	9.73%	5.41%
Elected rate	5.00%	7.00%	N/A	N/A	6.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	2.7	16.8	30.0	11.2
Number of annuitants	0	0	1	4	0
Number of members	27	12	6	9	5
Number of depositing members	7	9	5	8	5
Average age of depositing members	37.2	49.8	43.0	53.3	42.0
Average length of service of depositing members	4.4	12.6	9.2	7.1	13.9

Number	404	408	405	451	656
Name	Jefferson Co. DD #3	Jefferson Co. DD #6	Jefferson Co. DD #7	Jefferson Co. WCID #10	Jim Hogg Co. FD #2
Plan type	Fixed	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 58,582	\$ 1,620,858	\$ 1,131,576	\$ 245,601	\$ 0
Members	598,896	8,094,261	12,391,654	446,349	17,075
Total	657,478	9,715,119	13,523,230	691,950	17,075
2 Actuarial present value of future normal cost contributions	70,944	1,798,248	1,525,549	117,543	8,481
3 Actuarial accrued liability [line 1 - line 2]	586,534	7,916,871	11,997,681	574,407	8,594
4 Actuarial value of assets	517,635	6,926,817	9,933,634	603,229	10,876
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 68,899	\$ 990,054	\$ 2,064,047	\$ (28,822)	\$ (2,282)
Required employer rates for 2003					
Normal cost	4.37%	7.64%	5.42%	5.58%	3.01%
UAAL or (OAAL)	2.63	2.74	4.55	(0.93)	(0.60)
Total required rate	7.00%	10.38%	9.97%	4.65%	2.41%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	Infinity	20.0	20.0	30.0	30.0
Number of annuitants	5	18	41	3	0
Number of members	10	73	81	10	2
Number of depositing members	8	70	76	8	2
Average age of depositing members	46.0	42.8	45.1	42.0	57.8
Average length of service of depositing members	11.1	10.4	15.0	5.2	3.7

Number	641	584	496	524	455
Name	Jim Hogg Co. WCID #2	Johnson Co. Fresh WSD #1	Jones Co. AD	Karnes Co. AD	Karnes Co. HD
Plan type	Variable	Variable	Variable	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 4,730	\$ 42,452	\$ 41,733	\$ 51,128	\$ 467,622
Members	233,601	169,837	511,658	201,303	4,320,784
Total	238,331	212,289	553,391	252,431	4,788,406
2 Actuarial present value of future normal cost contributions	51,052	52,784	65,932	56,220	796,360
3 Actuarial accrued liability [line 1 - line 2]	187,279	159,505	487,459	196,211	3,992,046
4 Actuarial value of assets	128,771	143,699	435,660	184,093	4,062,914
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 58,508	\$ 15,806	\$ 51,799	\$ 12,118	\$ (70,868)
Required employer rates for 2003					
Normal cost	3.78%	2.23%	5.40%	4.75%	5.25%
UAAL or (OAAL)	2.70	0.28	3.00	1.08	0.75
Total required rate	6.48%	2.51%	8.40%	5.83%	6.00%
Elected rate	N/A	6.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.7	20.0	20.0	0.0
Number of annuitants	1	2	2	2	15
Number of members	11	11	6	4	81
Number of depositing members	10	8	5	4	71
Average age of depositing members	49.3	41.8	51.2	37.4	43.1
Average length of service of depositing members	20.3	4.3	10.2	8.2	8.6

Number	662	671	619	594	653
Name	Kaufman Co. AD	Kendall AD	Kendall Co. WCID #1	Kent Co. Tax AD	Kerr Emerg. 911 Net.
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 12,551	\$ 0	\$ 0	\$ 24,927	\$ 0
Members	559,992	234,676	351,813	132,045	138,207
Total	572,543	234,676	351,813	156,972	138,207
2 Actuarial present value of future normal cost contributions	184,614	148,548	55,800	23,531	76,369
3 Actuarial accrued liability [line 1 - line 2]	387,929	86,128	296,013	133,441	61,838
4 Actuarial value of assets	212,696	35,785	229,207	104,058	68,928
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 175,233	\$ 50,343	\$ 66,806	\$ 29,383	\$ (7,090)
Required employer rates for 2003					
Normal cost	5.27%	5.68%	4.58%	8.15%	5.47%
UAAL or (OAAL)	3.32	1.19	4.03	4.35	(0.72)
Total required rate	8.59%	6.87%	8.61%	12.50%	4.75%
Elected rate	N/A	N/A	N/A	N/A	7.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	0.0
Number of annuitants	1	0	0	2	0
Number of members	20	14	5	2	4
Number of depositing members	19	13	5	2	4
Average age of depositing members	46.8	50.2	48.1	60.2	46.6
Average length of service of depositing members	10.5	7.4	16.6	10.7	4.3

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Number	579	519	540	514	650
Name	Kinney Co. AD	Knox Co. AD	Laguna Madre WD—Cameron Co.	Lakeway MUD—Travis Co.	Lampasas Co. AD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 16,175	\$ 11,806	\$ 389,272	\$ 136,977	\$ 0
Members	108,264	170,512	4,184,636	1,483,627	79,967
Total	124,439	182,318	4,573,908	1,620,604	79,967
2 Actuarial present value of future normal cost contributions	21,446	19,902	803,955	325,822	30,516
3 Actuarial accrued liability [line 1 - line 2]	102,993	162,416	3,769,953	1,294,782	49,451
4 Actuarial value of assets	75,700	159,041	2,524,376	1,139,499	41,662
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 27,293	\$ 3,375	\$ 1,245,577	\$ 155,283	\$ 7,789
Required employer rates for 2003					
Normal cost	4.62%	5.49%	6.65%	4.94%	2.56%
UAAL or (OAAL)	4.03	0.49	6.47	2.03	0.50
Total required rate	8.65%	5.98%	13.12%	6.97%	3.06%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	20.0	20.0
Number of annuitants	2	1	14	3	0
Number of members	4	5	76	27	6
Number of depositing members	3	4	71	21	6
Average age of depositing members	53.3	54.9	43.8	38.6	41.4
Average length of service of depositing members	2.4	13.0	13.8	7.1	10.8

Number	439	468	481	591	431
Name	Lavaca-Navidad River Auth.—Jackson Co.	Leon Co. CAD	Liberty Co. CAD	Live Oak Co. AD	Livingston HD
Plan type	Fixed	Variable	Variable	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 271,506	\$ 0	\$ 158,795	\$ 0	\$ 597,010
Members	3,779,035	360,025	1,532,983	546,266	126,415
Total	4,050,541	360,025	1,691,778	546,266	723,425
2 Actuarial present value of future normal cost contributions	836,180	48,864	362,798	62,514	0
3 Actuarial accrued liability [line 1 - line 2]	3,214,361	311,161	1,328,980	483,752	723,425
4 Actuarial value of assets	2,739,715	402,213	1,421,027	388,272	1,233,202
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 474,646	\$ (91,052)	\$ (92,047)	\$ 95,480	\$ (509,777)
Required employer rates for 2003					
Normal cost	6.45%	3.75%	8.18%	5.93%	0.00%
UAAL or (OAAL)	4.25	(3.75)	(1.01)	5.11	0.00
Total required rate	10.70%	0.00%	7.17%	11.04%	0.00%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	8.1	30.0	30.0	20.0	0.0
Number of annuitants	9	0	4	0	16
Number of members	67	7	40	12	8
Number of depositing members	57	5	28	7	0
Average age of depositing members	40.0	46.5	43.2	53.7	0.0
Average length of service of depositing members	6.7	11.9	6.7	11.1	0.0

Number	654	436	513	499	425
Name	Llano Co. Hosp. Auth.	Llano Mem. Hosp.	Loving Co. AD	Lubbock CAD	Lubbock Co. WCID #1
Plan type	Variable	Fixed	Variable	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 55,743	\$ 937,801	\$ 7,511	\$ 302,481	\$ 74,755
Members	850,832	2,546,922	52,664	5,790,725	321,792
Total	906,575	3,484,723	60,175	6,093,206	396,547
2 Actuarial present value of future normal cost contributions	0	0	6,212	763,021	126,661
3 Actuarial accrued liability [line 1 - line 2]	906,575	3,484,723	53,963	5,330,185	269,886
4 Actuarial value of assets	1,391,389	3,357,769	46,529	5,150,706	408,715
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (484,814)	\$ 126,954	\$ 7,434	\$ 179,479	\$ (138,829)
Required employer rates for 2003					
Normal cost	0.00%	0.00%	8.18%	6.29%	8.38%
UAAL or (OAAL)	0.00	0.00	3.13	2.81	(3.96)
Total required rate	0.00%	0.00%	11.31%	9.10%	4.42%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	0.0	20.0	3.9	30.0
Number of annuitants	17	32	1	10	6
Number of members	135	89	1	68	16
Number of depositing members	0	0	1	53	12
Average age of depositing members	0.0	0.0	60.0	45.0	51.3
Average length of service of depositing members	0.0	0.0	9.8	12.1	4.4

Number	558	647	639	497	442
Name	Lubbock ECD	Lubbock Reese Redevel. Auth.	Lumberton MUD	Lynn Co. AD	Lynn Co. HD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 0	\$ 0	\$ 11,312	\$ 740,560
Members	451,837	232,592	398,839	76,496	3,160,833
Total	451,837	232,592	398,839	87,808	3,901,393
2 Actuarial present value of future normal cost contributions	113,495	98,263	165,318	23,203	803,101
3 Actuarial accrued liability [line 1 - line 2]	338,342	134,329	233,521	64,605	3,098,292
4 Actuarial value of assets	325,227	227,244	204,039	67,400	2,846,045
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 13,115	\$ (92,915)	\$ 29,482	\$ (2,795)	\$ 252,247
Required employer rates for 2003					
Normal cost	5.11%	2.98%	2.80%	4.93%	6.71%
UAAL or (OAAL)	0.47	(2.08)	0.42	(0.48)	1.50
Total required rate	5.58%	0.90%	3.22%	4.45%	8.21%
Elected rate	N/A	3.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	20.0	30.0	20.0
Number of annuitants	0	0	2	1	13
Number of members	9	25	34	2	87
Number of depositing members	6	11	26	2	70
Average age of depositing members	41.5	46.4	36.2	52.9	41.2
Average length of service of depositing members	4.4	2.6	4.7	7.6	6.1

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Number	630	500	596	658	595
Name	Macedonia-Eylau MUD—Bowie Co.	Mackenzie MWA—Briscoe Co.	Madison Co. AD	Marshall-Harrison Co. Health Dist.	Martin Co. AD
Plan type	Variable	Variable	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 15,650	\$ 0	\$ 626	\$ 25,105
Members	321,284	870,479	142,133	189,882	87,479
Total	321,284	886,129	142,133	190,508	112,584
2 Actuarial present value of future normal cost contributions	59,347	66,579	18,464	114,669	20,401
3 Actuarial accrued liability [line 1 - line 2]	261,937	819,550	123,669	75,839	92,183
4 Actuarial value of assets	223,024	814,193	109,846	69,237	75,660
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 38,913	\$ 5,357	\$ 13,823	\$ 6,602	\$ 16,523
Required employer rates for 2003					
Normal cost	3.70%	4.22%	2.38%	5.95%	3.57%
UAAL or (OAAL)	1.78	(0.26)	1.62	0.26	2.44
Total required rate	5.48%	3.96%	4.00%	6.21%	6.01%
Elected rate	8.00%	9.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	4.8	0.0	10.7	20.0	20.0
Number of annuitants	0	2	0	1	2
Number of members	8	8	8	13	3
Number of depositing members	7	8	4	11	3
Average age of depositing members	43.1	55.3	49.8	42.9	49.1
Average length of service of depositing members	11.5	13.6	6.7	3.4	9.2

Number	440	453	452	512	491
Name	Matagorda Co. HD	Maverick Co. WCID #1	McCamey Co. HD—Upton Co.	McCulloch Co. AD	McLennan Co. AD
Plan type	Variable	Fixed	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 2,351,857	\$ 187,993	\$ 73,498	\$ 0	\$ 472,452
Members	14,743,810	1,679,313	976,758	307,203	5,466,107
Total	17,095,667	1,867,306	1,050,256	307,203	5,938,559
2 Actuarial present value of future normal cost contributions	1,963,974	179,573	174,387	33,582	478,288
3 Actuarial accrued liability [line 1 - line 2]	15,131,693	1,687,733	875,869	273,621	5,460,271
4 Actuarial value of assets	16,089,290	1,450,247	1,556,162	309,756	4,702,451
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (957,597)	\$ 237,486	\$ (680,293)	\$ (36,135)	\$ 757,820
Required employer rates for 2003					
Normal cost	4.04%	2.37%	16.89%	3.60%	6.35%
UAAL or (OAAL)	(1.15)	2.63	(9.89)	(3.60)	5.75
Total required rate	2.89%	5.00%	7.00%	0.00%	12.10%
Elected rate	N/A	N/A	N/A	8.00%	11.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	19.9	0.0	0.0	20.0
Number of annuitants	96	15	7	0	14
Number of members	358	51	8	4	39
Number of depositing members	251	46	4	4	35
Average age of depositing members	44.1	45.8	53.2	39.8	51.2
Average length of service of depositing members	8.0	10.2	13.0	12.3	16.1

Number	599	535	419	669	492
Name	Med. Arts Hosp.— Dawson Co.	Medina Co. AD	Mem. Med. Center— Calhoun Co.	Mid. Rio Grande Dev. Council	Midland CAD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 344,895	\$ 23,182	\$ 599,600	\$ 0	\$ 74,537
Members	2,819,106	771,372	8,816,269	3,629,727	4,374,055
Total	3,164,001	794,554	9,415,869	3,629,727	4,448,592
2 Actuarial present value of future normal cost contributions	447,435	104,373	1,865,772	2,917,629	469,486
3 Actuarial accrued liability [line 1 - line 2]	2,716,566	690,181	7,550,097	712,098	3,979,106
4 Actuarial value of assets	3,043,384	601,209	8,865,865	754,434	3,892,044
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (326,818)	\$ 88,972	\$ (1,315,768)	\$ (42,336)	\$ 87,062
Required employer rates for 2003					
Normal cost	2.23%	4.39%	4.78%	8.05%	7.26%
UAAL or (OAAL)	(1.77)	3.02	(1.77)	(0.29)	0.86
Total required rate	0.46%	7.41%	3.01%	7.76%	8.12%
Elected rate	1.70%	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	20.0	30.0	30.0	20.0
Number of annuitants	14	1	33	0	3
Number of members	163	12	295	184	29
Number of depositing members	99	10	176	162	26
Average age of depositing members	45.5	45.3	43.4	39.8	50.0
Average length of service of depositing members	8.7	13.4	5.9	1.0	14.8

Number	570	617	484	504	605
Name	Midland ECD	Mills Co. AD	Mitchell Co. AD	Montague Co. Tax AD	Montgomery CAD
Plan type	Variable	Variable	Variable	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 0	\$ 21,360	\$ 73,174	\$ 203,017
Members	306,527	53,330	156,846	596,644	3,969,596
Total	306,527	53,330	178,206	669,818	4,172,613
2 Actuarial present value of future normal cost contributions	58,837	19,488	45,675	69,319	676,326
3 Actuarial accrued liability [line 1 - line 2]	247,690	33,842	132,531	600,499	3,496,287
4 Actuarial value of assets	231,508	59,656	145,452	561,856	2,614,305
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 16,182	\$ (25,814)	\$ (12,921)	\$ 38,643	\$ 881,982
Required employer rates for 2003					
Normal cost	5.71%	3.16%	9.51%	6.00%	4.61%
UAAL or (OAAL)	1.28	(2.01)	(1.77)	4.80	4.38
Total required rate	6.99%	1.15%	7.74%	10.80%	8.99%
Elected rate	N/A	4.00%	N/A	N/A	10.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	30.0	6.8	12.8
Number of annuitants	0	0	1	2	6
Number of members	4	5	3	9	78
Number of depositing members	3	4	3	6	63
Average age of depositing members	43.4	52.0	56.9	45.7	46.2
Average length of service of depositing members	10.2	4.5	8.6	13.2	11.3

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Number	667	651	412	515	572
Name	Montgomery Co. ECD	Montgomery Co. ESD #2	Moore Co. HD	Navarro CAD	Newton CAD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 0	\$ 587,920	\$ 47,326	\$ 13,928
Members	395,939	375,086	8,925,892	1,073,789	738,174
Total	395,939	375,086	9,513,812	1,121,115	752,102
2 Actuarial present value of future normal cost contributions	237,125	278,298	2,132,488	136,204	126,365
3 Actuarial accrued liability [line 1 - line 2]	158,814	96,788	7,381,324	984,911	625,737
4 Actuarial value of assets	89,357	93,607	8,825,897	890,842	495,772
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 69,457	\$ 3,181	\$ (1,444,573)	\$ 94,069	\$ 129,965
Required employer rates for 2003					
Normal cost	4.03%	6.06%	4.98%	6.45%	6.61%
UAAL or (OAAL)	0.81	0.08	(1.49)	2.81	5.17
Total required rate	4.84%	6.14%	3.49%	9.26%	11.78%
Elected rate	N/A	N/A	N/A	10.24%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	30.0	10.9	20.0
Number of annuitants	0	0	30	1	1
Number of members	25	9	455	11	11
Number of depositing members	24	8	252	10	10
Average age of depositing members	43.0	32.5	40.4	50.8	47.5
Average length of service of depositing members	4.6	3.0	4.5	13.1	11.4

Number	510	556	415	646	562
Name	Newton Co. Mem. Hosp.	North Cent. Tex. MWA	North Plains HD	North Tex. Tollway Auth.	Northeast Tex. MWD
Plan type	Fixed	Fixed	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 26,257	\$ 92,663	\$ 515,051	\$ 73,347	\$ 66,976
Members	48,119	609,486	297,603	15,207,906	745,504
Total	74,376	702,149	812,654	15,281,253	812,480
2 Actuarial present value of future normal cost contributions	0	79,840	0	9,243,571	180,606
3 Actuarial accrued liability [line 1 - line 2]	74,376	622,309	812,654	6,037,682	631,874
4 Actuarial value of assets	71,684	497,230	1,345,746	5,171,458	581,707
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 2,692	\$ 125,079	\$ (533,092)	\$ 866,224	\$ 50,167
Required employer rates for 2003					
Normal cost	0.00%	3.81%	0.00%	8.18%	4.13%
UAAL or (OAAL)	0.00	5.89	0.00	0.67	0.95
Total required rate	0.00%	9.70%	0.00%	8.85%	5.08%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	13.9	0.0	20.0	20.0
Number of annuitants	5	3	17	11	2
Number of members	2	10	28	508	14
Number of depositing members	0	9	0	463	14
Average age of depositing members	0.0	45.5	0.0	43.1	47.7
Average length of service of depositing members	0.0	13.2	0.0	3.2	9.5

Number	400	416	450	538	517
Name	Nueces Co. DD #2	Nueces Co. WCID #3	Nueces Co. WCID #4	Nueces River Auth.— Uvalde Co.	Oldham Co. AD
Plan type	Variable	Fixed	Fixed	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 16,195	\$ 79,916	\$ 140,035	\$ 6,687	\$ 0
Members	997,728	2,489,577	1,625,671	506,986	233,733
Total	1,013,923	2,569,493	1,765,706	513,673	233,733
2 Actuarial present value of future normal cost contributions	70,745	222,075	220,969	70,165	12,389
3 Actuarial accrued liability [line 1 - line 2]	943,178	2,347,418	1,544,737	443,508	221,344
4 Actuarial value of assets	967,744	2,100,858	1,513,689	438,805	206,910
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (24,566)	\$ 246,560	\$ 31,048	\$ 4,703	\$ 14,434
Required employer rates for 2003					
Normal cost	3.12%	4.18%	5.50%	3.02%	3.88%
UAAL or (OAAL)	(0.69)	2.82	1.50	0.98	1.98
Total required rate	2.43%	7.00%	7.00%	4.00%	5.86%
Elected rate	N/A	N/A	N/A	N/A	9.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	22.1	4.7	1.0	4.4
Number of annuitants	5	6	4	1	0
Number of members	24	26	14	5	5
Number of depositing members	16	23	14	4	4
Average age of depositing members	48.3	45.9	43.7	51.0	57.3
Average length of service of depositing members	16.6	14.6	14.7	12.1	15.7

Number	490	421	665	660	631
Name	Orange Co. AD	Orange Co. DD	Orange Co. ESD #1	Orange Co. Nav. & Port Dist.	Orange Co. WCID #1
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 78,866	\$ 725,722	\$ 0	\$ 0	\$ 38,661
Members	2,209,661	3,667,727	62,528	429,575	651,900
Total	2,288,527	4,393,449	62,528	429,575	690,561
2 Actuarial present value of future normal cost contributions	214,328	814,320	37,145	81,375	167,271
3 Actuarial accrued liability [line 1 - line 2]	2,074,199	3,579,129	25,383	348,200	523,290
4 Actuarial value of assets	2,043,313	2,965,545	13,528	284,049	498,108
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 30,886	\$ 613,584	\$ 11,855	\$ 64,151	\$ 25,182
Required employer rates for 2003					
Normal cost	7.19%	7.07%	2.22%	4.20%	3.81%
UAAL or (OAAL)	0.32	3.89	0.68	2.65	0.11
Total required rate	7.51%	10.96%	2.90%	6.85%	3.92%
Elected rate	N/A	11.35%	N/A	N/A	7.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	16.5	20.0	20.0	0.4
Number of annuitants	2	16	0	0	2
Number of members	22	63	7	8	25
Number of depositing members	15	49	6	6	20
Average age of depositing members	51.9	41.9	37.8	48.5	45.4
Average length of service of depositing members	14.1	7.3	5.7	8.6	11.6

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Number	494	449	620	622	560
Name	Pecos Co. AD	Port of Beaumont ND	Port of Corpus Christi Auth.	Port of Port Arthur ND	Potter-Randall Co. ECD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 28,500	\$ 880,132	\$ 3,229,664	\$ 309,798	\$ 0
Members	353,919	4,648,983	11,230,517	1,239,356	347,226
Total	382,419	5,529,115	14,460,181	1,549,154	347,226
2 Actuarial present value of future normal cost contributions	77,744	420,777	1,239,576	174,414	100,836
3 Actuarial accrued liability [line 1 - line 2]	304,675	5,108,338	13,220,605	1,374,740	246,390
4 Actuarial value of assets	355,584	4,084,293	8,736,367	1,196,821	186,751
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (50,909)	\$ 1,024,045	\$ 4,484,238	\$ 177,919	\$ 59,639
Required employer rates for 2003					
Normal cost	7.05%	4.06%	2.75%	4.10%	12.76%
UAAL or (OAAL)	(2.19)	7.24	6.05	2.90	4.37
Total required rate	4.86%	11.30%	8.80%	7.00%	17.13%
Elected rate	N/A	11.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	20.0	20.0	20.0	20.0
Number of annuitants	2	21	53	2	0
Number of members	6	38	161	14	5
Number of depositing members	5	33	127	13	3
Average age of depositing members	47.9	46.8	48.7	49.3	56.3
Average length of service of depositing members	8.2	13.0	12.2	12.2	7.4

Number	489	626	537	564	406
Name	Potter Co. AD	Presidio AD	Rains Co. AD	Randall Co. AD	Rankin Co. HD—Upton Co.
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 409,431	\$ 0	\$ 19,021	\$ 130,939	\$ 374,163
Members	1,901,822	67,855	315,479	5,283,819	1,634,941
Total	2,311,253	67,855	334,500	5,414,758	2,009,104
2 Actuarial present value of future normal cost contributions	0	18,296	96,565	799,274	330,827
3 Actuarial accrued liability [line 1 - line 2]	2,311,253	49,559	237,935	4,615,484	1,678,277
4 Actuarial value of assets	2,320,527	47,234	260,660	3,992,898	1,713,645
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (9,274)	\$ 2,325	\$ (22,725)	\$ 622,586	\$ (35,368)
Required employer rates for 2003					
Normal cost	0.00%	2.01%	7.01%	7.60%	6.62%
UAAL or (OAAL)	0.00	0.23	(1.12)	3.90	(0.40)
Total required rate	0.00%	2.24%	5.89%	11.50%	6.22%
Elected rate	N/A	N/A	N/A	12.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	20.0	30.0	15.3	30.0
Number of annuitants	13	0	2	7	13
Number of members	24	5	10	50	32
Number of depositing members	0	4	6	44	22
Average age of depositing members	0.0	35.7	39.5	47.1	47.9
Average length of service of depositing members	0.0	7.7	6.9	14.8	6.7

Number	445	505	435	588	543
Name	Reagan HD	Red Bluff WPCD—Reeves Co.	Red River Auth.—Wichita Co.	Reeves Co. HD	Refugio Co. DD #1
Plan type	Variable	Variable	Fixed	Fixed	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 163,037	\$ 31,939	\$ 148,725	\$ 40,738	\$ 78,265
Members	1,903,392	108,603	2,194,612	3,931,173	148,002
Total	2,066,429	140,542	2,343,337	3,971,911	226,267
2 Actuarial present value of future normal cost contributions	220,151	42,956	397,257	732,469	37,625
3 Actuarial accrued liability [line 1 - line 2]	1,846,278	97,586	1,946,080	3,239,442	188,642
4 Actuarial value of assets	1,635,657	80,042	2,267,734	4,134,777	163,276
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 210,621	\$ 17,544	\$ (321,654)	\$ (895,335)	\$ 25,366
Required employer rates for 2003					
Normal cost	5.56%	4.14%	6.02%	3.05%	3.94%
UAAL or (OAAL)	3.88	1.29	0.98	2.95	3.06
Total required rate	9.44%	5.43%	7.00%	6.00%	7.00%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	0.0	0.0	12.4
Number of annuitants	11	5	6	5	6
Number of members	30	5	33	199	8
Number of depositing members	22	4	28	117	6
Average age of depositing members	47.0	49.0	44.3	44.3	39.1
Average length of service of depositing members	10.8	2.9	9.4	7.9	4.9

Number	480	612	568	553	495
Name	Roberts Co. AD	Rusk Co. AD	Sabine Pass Port Auth.	San Jacinto Co. CAD	San Patricio Co. AD
Plan type	Fixed	Fixed	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 23,247	\$ 17,136	\$ 58,004	\$ 83,900
Members	226,273	117,794	260,874	420,821	860,582
Total	226,273	141,041	278,010	478,825	944,482
2 Actuarial present value of future normal cost contributions	0	38,535	39,945	138,362	80,982
3 Actuarial accrued liability [line 1 - line 2]	226,273	102,506	238,065	340,463	863,500
4 Actuarial value of assets	233,021	88,752	185,958	364,928	851,411
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (6,748)	\$ 13,754	\$ 52,107	\$ (24,465)	\$ 12,089
Required employer rates for 2003					
Normal cost	0.00%	5.64%	4.15%	7.49%	5.45%
UAAL or (OAAL)	0.00	3.06	3.52	(0.94)	0.19
Total required rate	0.00%	8.70%	7.67%	6.55%	5.64%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	5.9	20.0	30.0	20.0
Number of annuitants	0	1	3	3	3
Number of members	2	2	7	20	11
Number of depositing members	0	2	7	9	11
Average age of depositing members	0.0	53.4	49.4	41.3	48.0
Average length of service of depositing members	0.0	6.5	10.7	3.6	12.7

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Number	426	422	470	627	523
Name	San Patricio Co. DD	San Patricio MWD	Shackelford Co. AD	Shelby Co. AD	Shelby Co. Gen. Hosp.
Plan type	Variable	Variable	Fixed	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 686,599	\$ 201,059	\$ 52,117	\$ 8,274	\$ 140,179
Members	3,629,553	1,899,097	286,443	201,264	73,986
Total	4,316,152	2,100,156	338,560	209,538	214,165
2 Actuarial present value of future normal cost contributions	92,062	524,696	28,876	33,569	0
3 Actuarial accrued liability [line 1 - line 2]	4,224,090	1,575,460	309,684	175,969	214,165
4 Actuarial value of assets	3,380,301	1,236,250	286,758	154,313	235,048
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 843,789	\$ 339,210	\$ 22,926	\$ 21,656	\$ (20,883)
Required employer rates for 2003					
Normal cost	2.06%	4.96%	3.44%	2.10%	0.00%
UAAL or (OAAL)	12.33	2.25	3.56	0.95	0.00
Total required rate	14.39%	7.21%	7.00%	3.05%	0.00%
Elected rate	N/A	N/A	N/A	4.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	13.6	6.1	0.0
Number of annuitants	8	9	1	1	9
Number of members	18	33	5	14	2
Number of depositing members	18	29	3	8	0
Average age of depositing members	49.4	43.7	40.1	46.1	0.0
Average length of service of depositing members	18.2	6.7	15.3	10.9	0.0

Number	469	606	632	507	645
Name	Sherman Co. AD	Smith Co. AD	Smith Co. Public Health Dist.	Somervell Co. CAD	South Tex. Dev. Council
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 32,045	\$ 0	\$ 38,292	\$ 42,840	\$ 0
Members	295,975	2,930,654	3,099,326	187,178	904,056
Total	328,020	2,930,654	3,137,618	230,018	904,056
2 Actuarial present value of future normal cost contributions	25,122	533,818	1,207,748	78,138	122,461
3 Actuarial accrued liability [line 1 - line 2]	302,898	2,396,836	1,929,870	151,880	781,595
4 Actuarial value of assets	261,374	1,929,898	1,939,888	165,430	485,368
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 41,524	\$ 466,938	\$ (10,018)	\$ (13,550)	\$ 296,227
Required employer rates for 2003					
Normal cost	3.87%	6.58%	5.20%	7.90%	3.62%
UAAL or (OAAL)	4.48	3.60	(0.05)	(1.16)	5.64
Total required rate	8.35%	10.18%	5.15%	6.74%	9.26%
Elected rate	N/A	14.00%	N/A	7.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	5.9	30.0	0.0	20.0
Number of annuitants	2	0	6	1	0
Number of members	4	52	173	7	27
Number of depositing members	4	33	134	5	13
Average age of depositing members	50.8	44.0	44.4	49.1	51.0
Average length of service of depositing members	16.3	11.0	4.3	8.4	18.3

Number	536	458	539	573	460
Name	Starr Co. AD	Stonewall Mem. HD	Stratford HD —Sherman Co.	Sutton Co. HD	Swisher Co. AD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 40,368	\$ 194,112	\$ 0	\$ 31,758	\$ 31,557
Members	1,009,974	999,350	786,607	816,607	501,087
Total	1,050,342	1,193,462	786,607	848,365	532,644
2 Actuarial present value of future normal cost contributions	166,105	204,513	208,002	141,366	45,314
3 Actuarial accrued liability [line 1 - line 2]	884,237	988,949	578,605	706,999	487,330
4 Actuarial value of assets	763,590	1,111,407	684,847	1,016,543	460,588
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 120,647	\$ (122,458)	\$ (106,242)	\$ (309,544)	\$ 26,742
Required employer rates for 2003					
Normal cost	6.76%	3.64%	3.70%	2.82%	6.85%
UAAL or (OAAL)	4.23	(1.27)	(1.13)	(2.82)	2.65
Total required rate	10.99%	2.37%	2.57%	0.00%	9.50%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	30.0	30.0	30.0	20.0
Number of annuitants	2	11	0	4	3
Number of members	17	53	68	87	5
Number of depositing members	14	36	41	29	4
Average age of depositing members	43.7	44.0	42.7	43.5	52.2
Average length of service of depositing members	10.4	5.5	4.2	7.0	13.3

Number	534	607	545	574	402
Name	Swisher Mem. HD	Tarrant AD	Tarrant Co. 911 EAD	Tax AD of Cottle Co.	Terry Mem. HD
Plan type	Variable	Variable	Variable	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 75,630	\$ 1,657,978	\$ 0	\$ 1,090	\$ 1,540,297
Members	1,044,765	17,456,382	1,470,493	59,067	7,059,027
Total	1,120,395	19,114,360	1,470,493	60,157	8,599,324
2 Actuarial present value of future normal cost contributions	268,278	2,304,417	336,673	10,565	1,121,678
3 Actuarial accrued liability [line 1 - line 2]	852,117	16,809,943	1,133,820	49,592	7,477,646
4 Actuarial value of assets	1,054,361	13,122,314	1,225,872	45,977	8,067,057
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (202,244)	\$ 3,687,629	\$ (92,052)	\$ 3,615	\$ (589,411)
Required employer rates for 2003					
Normal cost	2.03%	4.72%	4.66%	5.24%	3.92%
UAAL or (OAAL)	(0.73)	4.91	(0.96)	1.76	(0.94)
Total required rate	1.30%	9.63%	3.70%	7.00%	2.98%
Elected rate	N/A	11.00%	7.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	11.9	0.0	13.0	30.0
Number of annuitants	12	28	0	1	42
Number of members	122	213	15	2	304
Number of depositing members	75	187	13	2	177
Average age of depositing members	44.2	48.7	45.7	51.1	42.3
Average length of service of depositing members	4.7	12.6	7.4	14.5	7.3

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Number	437	634	501	601	666
Name	Tex. Assoc. of Counties	Tex. Eastern 911 Net.	Titus Co. Fresh WSD	Travis CAD	Travis Co. WCID—Point Venture
Plan type	Variable	Variable	Fixed	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 194,192	\$ 0	\$ 51,519	\$ 430,931	\$ 0
Members	11,162,047	127,336	578,177	8,290,819	82,495
Total	11,356,239	127,336	629,696	8,721,750	82,495
2 Actuarial present value of future normal cost contributions	2,738,229	38,594	90,721	1,185,844	51,031
3 Actuarial accrued liability [line 1 - line 2]	8,618,010	88,742	538,975	7,535,906	31,464
4 Actuarial value of assets	7,702,291	92,947	603,429	5,959,753	13,155
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 915,719	\$ (4,205)	\$ (64,454)	\$ 1,576,153	\$ 18,309
Required employer rates for 2003					
Normal cost	7.66%	5.62%	4.12%	3.72%	3.78%
UAAL or (OAAL)	1.27	(0.88)	2.88	3.90	1.45
Total required rate	8.93%	4.74%	7.00%	7.62%	5.23%
Elected rate	N/A	10.00%	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	0.0	0.0	20.0	20.0
Number of annuitants	5	0	2	14	0
Number of members	131	3	10	142	4
Number of depositing members	103	3	10	109	4
Average age of depositing members	46.8	52.9	52.1	46.0	48.7
Average length of service of depositing members	8.2	8.5	11.0	11.2	6.3

Number	549	659	633	471	561
Name	Travis Co. WCID #18	Tri-Co. SUD	Trinity Bay Cons. Dist.	Tyler Co. AD	United ID — Hidalgo Co.
Plan type	Fixed	Variable	Variable	Fixed	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 0	\$ 189,920	\$ 16,680	\$ 127,129
Members	126,128	93,681	1,715,209	612,855	908,461
Total	126,128	93,681	1,905,129	629,535	1,035,590
2 Actuarial present value of future normal cost contributions	0	44,661	235,164	138,406	226,395
3 Actuarial accrued liability [line 1 - line 2]	126,128	49,020	1,669,965	491,129	809,195
4 Actuarial value of assets	140,977	30,747	890,948	700,434	824,170
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (14,849)	\$ 18,273	\$ 779,017	\$ (209,305)	\$ (14,975)
Required employer rates for 2003					
Normal cost	0.00%	3.00%	2.87%	7.60%	3.72%
UAAL or (OAAL)	0.00	1.15	5.83	(0.60)	3.28
Total required rate	0.00%	4.15%	8.70%	7.00%	7.00%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	0.0	20.0	20.0	0.0	0.0
Number of annuitants	0	0	3	1	11
Number of members	4	6	44	11	46
Number of depositing members	0	6	38	9	37
Average age of depositing members	0.0	43.4	46.4	51.0	45.0
Average length of service of depositing members	0.0	5.6	13.3	9.6	6.6

Number	663	586	672	420	423
Name	Valley MUD #2—Cameron Co.	Valwood Imp. Auth.—Dallas Co.	Van Zandt Co. AD	Velasco DD—Brazoria Co.	Victoria Co. DD #3
Plan type	Variable	Variable	Variable	Fixed	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 0	\$ 0	\$ 396,563	\$ 32,942
Members	130,676	418,576	200,766	3,334,669	544,875
Total	130,676	418,576	200,766	3,731,232	577,817
2 Actuarial present value of future normal cost contributions	54,991	96,061	98,849	350,098	18,563
3 Actuarial accrued liability [line 1 - line 2]	75,685	322,515	101,917	3,381,134	559,254
4 Actuarial value of assets	41,310	300,664	24,288	2,935,676	545,371
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 34,375	\$ 21,851	\$ 77,629	\$ 445,458	\$ 13,883
Required employer rates for 2003					
Normal cost	2.21%	3.17%	4.98%	3.40%	2.81%
UAAL or (OAAL)	1.09	0.65	2.46	5.20	1.17
Total required rate	3.30%	3.82%	7.44%	8.60%	3.98%
Elected rate	N/A	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	11.1	20.0
Number of annuitants	0	0	0	12	3
Number of members	11	8	15	24	6
Number of depositing members	10	7	12	24	4
Average age of depositing members	45.1	42.4	50.4	41.7	55.9
Average length of service of depositing members	10.8	10.3	10.9	14.2	20.2

Number	637	565	444	604	443
Name	Victoria Co. WCID # 1	Ward Co. CAD	Ward Mem. Hosp.	Webb Co. AD	West Cent. Tex. COG
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 0	\$ 858,206	\$ 45,002	\$ 1,018,997
Members	97,733	307,383	5,284,466	1,488,977	7,827,582
Total	97,733	307,383	6,142,672	1,533,979	8,846,579
2 Actuarial present value of future normal cost contributions	39,182	34,408	1,006,125	238,965	1,834,223
3 Actuarial accrued liability [line 1 - line 2]	58,551	272,975	5,136,547	1,295,014	7,012,356
4 Actuarial value of assets	60,253	285,189	5,865,321	1,113,650	6,288,060
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ (1,702)	\$ (12,214)	\$ (728,774)	\$ 181,364	\$ 724,296
Required employer rates for 2003					
Normal cost	4.55%	4.14%	5.84%	3.44%	8.44%
UAAL or (OAAL)	(0.19)	(1.23)	(2.63)	2.01	1.81
Total required rate	4.36%	2.91%	3.21%	5.45%	10.25%
Elected rate	N/A	N/A	N/A	N/A	11.00%
Years (beginning in 2003) required to amortize the UAAL or OAAL	30.0	30.0	30.0	20.0	11.8
Number of annuitants	0	0	33	2	18
Number of members	4	7	155	46	108
Number of depositing members	4	3	79	30	83
Average age of depositing members	47.5	46.9	40.9	40.9	44.2
Average length of service of depositing members	10.6	12.5	5.4	9.0	7.2

ACTUARIAL VALUATION RESULTS BY EMPLOYER :: As of Dec. 31, 2001

Number	410	454	621	476	427
Name	West Cent. Tex. MWD	West Jefferson Co. MWD	Wharton Co. WCID #1	Wheeler Co. AD	White River MWD—Dickens Co.
Plan type	Variable	Variable	Variable	Variable	Fixed
1 Actuarial present value of future benefits					
Annuitants	\$ 223,265	\$ 125,916	\$ 0	\$ 35,652	\$ 104,679
Members	1,238,275	879,220	37,681	266,889	934,086
Total	1,461,540	1,005,136	37,681	302,541	1,038,765
2 Actuarial present value of future normal cost contributions	189,937	135,072	4,481	25,256	110,733
3 Actuarial accrued liability [line 1 - line 2]	1,271,603	870,064	33,200	277,285	928,032
4 Actuarial value of assets	1,183,933	699,860	36,800	264,072	958,444
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 87,670	\$ 170,204	\$ (3,600)	\$ 13,213	\$ (30,412)
Required employer rates for 2003					
Normal cost	5.14%	6.23%	3.85%	7.46%	3.68%
UAAL or (OAAL)	1.33	6.13	(1.37)	1.61	3.32
Total required rate	6.47%	12.36%	2.48%	9.07%	7.00%
Elected rate	N/A	N/A	5.00%	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	0.0	20.0	0.0
Number of annuitants	9	5	0	2	3
Number of members	24	9	4	3	10
Number of depositing members	18	8	2	3	10
Average age of depositing members	47.1	47.7	60.5	57.4	44.9
Average length of service of depositing members	8.4	12.3	16.7	14.4	12.7

Number	446	559	655	530	575
Name	Wichita Co. WID #2	Wichita-Wilbarger 911 Dist.	Wickson Creek SUD—Brazos Co.	Wilbarger Co. HD	Willacy Co. AD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 130,174	\$ 6,140	\$ 0	\$ 453,599	\$ 0
Members	1,655,674	515,884	341,828	4,867,367	346,625
Total	1,785,848	522,024	341,828	5,320,966	346,625
2 Actuarial present value of future normal cost contributions	182,939	95,127	149,732	683,794	36,465
3 Actuarial accrued liability [line 1 - line 2]	1,602,909	426,897	192,096	4,637,172	310,160
4 Actuarial value of assets	1,341,328	347,665	119,560	4,481,219	225,416
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 261,581	\$ 79,232	\$ 72,536	\$ 155,953	\$ 84,744
Required employer rates for 2003					
Normal cost	4.07%	8.44%	4.56%	2.41%	5.95%
UAAL or (OAAL)	4.79	3.98	2.03	0.16	9.01
Total required rate	8.86%	12.42%	6.59%	2.57%	14.96%
Elected rate	N/A	N/A	N/A	5.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	20.0	20.0	20.0	0.6	20.0
Number of annuitants	9	1	0	18	0
Number of members	17	5	10	171	6
Number of depositing members	15	5	10	130	4
Average age of depositing members	44.3	56.0	36.5	42.2	50.1
Average length of service of depositing members	14.5	10.1	7.4	7.6	14.2

Number	652	608	479	533	493
Name	Willacy Co. Housing Auth.	Williamson Co. AD	Wilson Co. AD	Winkler Co. AD	Wise Co. AD
Plan type	Variable	Variable	Variable	Variable	Variable
1 Actuarial present value of future benefits					
Annuitants	\$ 0	\$ 329,382	\$ 58,302	\$ 25,787	\$ 51,835
Members	62,746	4,845,401	807,065	130,553	745,259
Total	62,746	5,174,783	865,367	156,340	797,094
2 Actuarial present value of future normal cost contributions	32,855	1,194,235	126,912	52,784	198,201
3 Actuarial accrued liability [line 1 - line 2]	29,891	3,980,548	738,455	103,556	598,893
4 Actuarial value of assets	27,329	2,706,637	699,293	86,713	765,773
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 2,562	\$ 1,273,911	\$ 39,162	\$ 16,843	\$ (166,880)
Required employer rates for 2003					
Normal cost	4.45%	7.28%	6.19%	7.96%	6.09%
UAAL or (OAAL)	0.24	5.64	1.36	2.52	(2.94)
Total required rate	4.69%	12.92%	7.55%	10.48%	3.15%
Elected rate	5.00%	N/A	N/A	N/A	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	5.2	20.0	20.0	20.0	30.0
Number of annuitants	0	9	2	2	4
Number of members	7	79	14	5	23
Number of depositing members	6	56	10	3	15
Average age of depositing members	49.1	44.6	45.0	48.6	40.9
Average length of service of depositing members	16.2	7.7	10.4	7.7	7.6

Number	649	566
Name	Zapata Co. AD	Zavala Co. AD
Plan type	Variable	Fixed
1 Actuarial present value of future benefits		
Annuitants	\$ 0	\$ 47,206
Members	84,501	235,644
Total	84,501	282,850
2 Actuarial present value of future normal cost contributions	30,426	54,148
3 Actuarial accrued liability [line 1 - line 2]	54,075	228,702
4 Actuarial value of assets	39,942	272,511
5 Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] [line 3 - line 4]	\$ 14,133	\$ (43,809)
Required employer rates for 2003		
Normal cost	2.53%	3.84%
UAAL or (OAAL)	0.94	3.16
Total required rate	3.47%	7.00%
Elected rate	4.00%	N/A
Years (beginning in 2003) required to amortize the UAAL or OAAL	8.7	0.0
Number of annuitants	0	1
Number of members	7	8
Number of depositing members	6	7
Average age of depositing members	42.0	44.0
Average length of service of depositing members	13.8	7.5

Explanatory Notes

***Bolded** text in the notes below indicates a reference to a specific line in the Actuarial Valuation Results by Employer section.*

1. If an **elected rate** is shown, the **years (beginning in 2003) required to amortize the UAAL or OAAL** (amortization period) reflects the elected contribution rate and the calculated **unfunded actuarial accrued liability rate for 2003** reflects a 20-year amortization period (30-year amortization period if there is an **overfunded actuarial accrued liability** amount).
2. If an **elected rate** is shown, but it is less than the **total required rate for 2003**, the TCDRS Act requires the employer to contribute at the higher required rate.
3. Plans with a **total required rate for 2003** or an **elected rate** greater than 11.00%, the statutory maximum rate, have adopted a waiver.
4. If the **years (beginning in 2003) required to amortize the UAAL or OAAL** (amortization period) are greater than 40 years, the **total required rate for 2003** does not provide an adequate financing arrangement. Further discussion is provided regarding plans with inadequate funding in Notes D and E of Footnotes for Selected Participating Employers, following.

A:

The unfunded actuarial accrued liability contribution rate shown in the actuarial valuation results for the Ector County plan and the amortization period shown in the actuarial valuation results for the Ector County Hospital District plan were determined considering the commitment by the Ector County Hospital District to assume the obligation within the Ector County plan attributable to services performed by certain hospital district employees while they were county employees. This commitment is being carried out by an annual transfer of employer contributions from the hospital district's account in the Subdivision Accumulation Fund (SAF) to the county's account in the SAF.

B:

The Llano County Hospital Authority plan assumed the obligations of the inactive Llano Memorial Hospital plan. The obligation is attributable to services performed by the former Memorial Hospital employees before they became employees of the Hospital Authority. This commitment is being carried out by an annual transfer from the Hospital Authority's account in the SAF to Memorial Hospital's account in the SAF.

C:

During 2000, Galveston County consolidated the SAF account for the inactive Mainland Hospital plan into its own SAF account. Under this funding arrangement, all obligations and benefits for members of the former hospital plan remain the same as they were before the consolidation, but are included for reporting and funding purposes in with the Galveston County obligations. This consolidation prevented a further reduction in benefits to the members of the inactive Mainland Hospital plan.

D:

For the 2001 valuation, there are eight fixed-rate plans with an inadequate financing arrangement (i.e., an amortization period in excess of 40 years shown in the actuarial valuation results). For these plans, the amortization period will be reduced by Jan. 1, 2003 to no more than 25 years, which will cause the financing arrangement to be adequate. The reduction in amortization period will be the result of an increase in the total employer contribution rate, a reduction in future benefit accruals, a lump-sum contribution, or some combination of the three. The TCDRS Act provides that upon written notice to the employer of an inadequate financing arrangement, the employer has until the next Jan. 1 to adopt a action. If the employer takes no action by Jan. 1, 2003, the TCDRS Act requires that future benefit accruals be reduced to the level determined by the actuary to be necessary to have an adequate financing arrangement.

E:

For the 2001 valuation, there are no variable-rate plans with an inadequate financing arrangement. If there were, the plan would need to adopt a waiver of the TCDRS maximum rate of 11% or reduce future benefits. Normally, given the nature of the variable-rate plans, the actuarially determined rate would not result in an inadequate financing arrangement. If the employer takes no action by the following Jan. 1, the TCDRS Act requires that future benefit accruals be reduced to the level necessary to make the calculated rate not exceed 11% and that the employer contribute 11%, the maximum rate allowed by the TCDRS Act, without a waiver.

F:

For the 2001 valuation, the required contribution rate for Andrews County was calculated considering the impact of Permian Hospital, which split off from the county plan as of Dec. 31, 2001. All members of Permian Hospital were valued in the county plan as non-contributing members.

The following definitions include excerpts from a list adopted in 1994 by the major actuarial organizations in the United States. In some cases, the definitions have been modified for specific applicability to TCDRS and include terms used exclusively by TCDRS. Defined terms are capitalized in this glossary.

:: ACCRUED BENEFIT

The amount of an individual's benefit (whether or not vested) as of a specific date, determined in accordance with the terms of a pension plan and based on compensation and service to that date.

:: ACTUARIAL ACCRUED LIABILITY

That portion, as determined by a particular Actuarial Cost Method, of the Actuarial Present Value of pension plan benefits and expenses that is not provided for by future Normal Costs.

:: ACTUARIAL ASSUMPTIONS

Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, termination, disablement and retirement; changes in compensation; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the Actuarial Value of Assets; and other relevant items.

:: ACTUARIAL GAIN (LOSS)

A measure of the difference between actual experience and that expected based on a set of Actuarial Assumptions during the period between two Actuarial Valuation dates, as determined in accordance with a particular Actuarial Cost Method.

:: ACTUARIAL PRESENT VALUE

The value of an amount or series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of Actuarial Assumptions.

:: ACTUARIAL VALUATION

The determination, as of a Valuation Date, of the Normal Cost, Actuarial Accrued Liability, Actuarial Value of Assets and related Actuarial Present Values for a pension plan.

:: 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.

:: ACTUARIALLY EQUIVALENT

Of equal Actuarial Present Value, determined as of a given date with each value based on the same set of Actuarial Assumptions.

:: AVERAGE AGE OF CONTRIBUTING MEMBERS

The average attained age as of the Valuation Date, weighted by the average monthly deposit for the year preceding the Valuation Date.

:: AVERAGE LENGTH OF SERVICE OF CONTRIBUTING MEMBERS

The average length of total credited service in TCDRS as of the Valuation Date, weighted by the average monthly deposit for the year preceding the Valuation Date.

:: CURRENT SERVICE BENEFITS

Benefits attributable to the member's accumulated deposits and usually a matching amount provided by the employer.

:: EMPLOYER CONTRIBUTION RATE

The sum of the Normal Cost Contribution Rate and the Unfunded Actuarial Accrued Liability Contribution Rate. Both rates are expressed as a percentage of compensation. The calculated Employer Contribution Rate will go into effect one year after the Valuation Date.

:: ENTRY-AGE ACTUARIAL COST METHOD

A method under which the Actuarial Present Value of the Projected Benefits of each individual included in an Actuarial Valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit ages. The portion of this Actuarial Present Value allocated to a valuation year is called the Normal Cost. The portion of this Actuarial Present Value not provided for at a Valuation Date by the Actuarial Present Value of future Normal Costs is called the Actuarial Accrued Liability.

:: FIXED-RATE PLAN

A plan of retirement, death and disability benefits for which the employer adopts an employee deposit rate (4%, 5%, 6% or 7%), which also becomes the Employer Contribution Rate. The actuary determines the plan of benefits that can be adequately financed by the commitment of the employer to contribute the same amount as the member employees. The plan of benefits, adopted at plan inception and when benefit increases are

adopted, is limited by statute to benefits that allow the Unfunded Actuarial Accrued Liability to be amortized over a period of no more than 25 years. If a plan has had adverse experience (i.e., predominantly actuarial losses over time), the law has provisions that allow the employer to contribute at a rate above the employee deposit rate or to reduce benefits accruing in the future.

:: MULTIPLE MATCHING BENEFITS

Benefits attributable to an amount provided by the employer as a percentage of the member's accumulated deposits in excess of the Current Service Benefit matching amount.

:: NORMAL COST

That portion of the Actuarial Present Value of pension plan benefits and expenses that is allocated to a valuation year by the Actuarial Cost Method.

:: NORMAL COST CONTRIBUTION RATE

A rate equal to the Actuarial Present Value at hire of Projected Benefits divided by the Actuarial Present Value at hire of anticipated future compensation. It is calculated for each contributing member, and the average is determined, weighted by compensation.

:: PLAN YEAR

A 12-month period beginning Jan. 1 and ending Dec. 31.

:: PRIOR SERVICE BENEFITS

Benefits attributable to an amount provided by the employer for service rendered by an employee prior to the date of participation of the employer in TCDRS.

:: PROJECTED BENEFITS

Those pension plan benefit amounts that are expected to be paid at various future times under a particular set of Actuarial Assumptions, taking into account such items as the effect of advancement in age and past and anticipated future compensation and service credits.

:: OVERFUNDED ACTUARIAL ACCRUED LIABILITY (OAAL)

The excess, if any, of the Actuarial Value of Assets over the Actuarial Accrued Liability. Standard actuarial terminology defines this as the "Funding Excess." TCDRS uses the term "Overfunded Actuarial Accrued Liability."

:: UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)

The excess, if any, of the Actuarial Accrued Liability over the Actuarial Value of Assets.

:: UNFUNDED ACTUARIAL ACCRUED LIABILITY CONTRIBUTION RATE

Variable-rate plans: The level percent of covered payroll to amortize the Unfunded Actuarial Accrued Liability over an open period of 20 years. If the plan has an Overfunded Actuarial Accrued Liability, it is amortized over an open period of 30 years as a negative Unfunded Actuarial Accrued Liability, and the resulting negative Unfunded Actuarial Accrued Liability Contribution Rate is offset against the Normal Cost Contribution Rate.

Fixed-rate plans: The fixed Employer Contribution Rate minus the Normal Cost Contribution Rate.

:: VALUATION DATE

The date upon which the Normal Cost, Actuarial Accrued Liability and Actuarial Value of Assets are determined. Generally, the Valuation Date will coincide with the ending of a Plan Year.

:: VARIABLE-RATE PLAN (FORMERLY ADCR PLAN)

A plan of retirement, death and disability benefits adopted by the employer for which the actuary annually determines the Employer Contribution Rate so that the rate is expected to remain approximately level as a percent of the employer's covered payroll from year to year. If there are predominantly actuarial gains over time, the rate will decrease from year to year. Conversely, predominantly actuarial losses over time will cause the rate to increase from year to year.



131st Field Artillery

The 2nd Battalion of the 131st Field Artillery consisted mostly of Wichita Falls National Guardsmen when it was activated in 1940. The unit was sailing for the Philippines when Pearl Harbor was attacked. The troop ship was diverted to Java, where the Texans were captured along with other troops and forced to work as slave labor. The unit's whereabouts were unknown for nearly three years, giving them the nickname "the Lost Battalion." The prisoners' story was documented in the movie *The Bridge on the River Kwai*. (TMFM)



112th Cavalry Regiment

Military regulations in the 1890s changed the cavalry flag from blue to a yellow silk field displaying the national arms with the regimental insignia on the eagle's chest. The 112th was formed from the Texas National Guard in 1940. The regiment served in the South Pacific Theater as an infantry unit under Gen. Douglas MacArthur. The soldiers finished their World War II duties by helping to establish Japan's new government after the surrender. (TMFM)



49th Armored Division

In February 2000, the men and women of the 49th Armored Division of the Texas Army National Guard carried this flag to Bosnia-Herzegovina as part of an international peacekeeping mission. This was the first time since World War II that a Guard unit had command over active-duty units. Organized in 1948, this elite group of reservists maintains a state of preparedness that could deliver the unit to active duty in 132 days. (TMFM)

TABLE 1: REVENUES BY SOURCE

Year	Employee Deposits	Employer Contributions		Net Investment Income	Miscellaneous	Total
		Dollars	% of Annual Covered Payroll			
1996	\$ 148,050,176	\$ 162,649,174	7.44%	\$ 138,769,292 ¹	\$ 405,978	\$ 449,874,620
1997	157,961,739	177,836,096	7.63	774,954,976 ¹	1,456,635	1,112,209,446
1998	170,573,346	195,998,879	7.80	712,584,377	1,468,661	1,080,625,263
1999	184,276,393	249,038,681	9.19	93,065,829	1,594,117	527,975,020
2000	195,266,734	255,470,236	8.91	687,848,475	1,808,005	1,140,393,450
2001	208,517,277	270,644,950	8.84	238,488,998	1,766,188	719,417,413

¹ Net investment income includes recognition of net appreciation/depreciation in the fair value of investments as a result of implementation of GASB Statement 25. Net investment income for 1996 has been restated to include a decrease of \$261,909,547 due to reporting investments at fair value and is net of 1996 investment activity expense of \$811,262.

TABLE 2: EXPENSES BY TYPE

Year	Benefits Paid to Annuitants	Refunds Paid to Terminated Employees	Administrative Expenses	Miscellaneous	Total
1996	\$ 149,447,394	\$ 52,597,643	\$ 4,972,851 ¹	\$ 117,502 ²	\$ 207,135,390
1997	161,787,686	59,220,943	6,108,761	130,823	227,248,213
1998	177,499,514	58,546,490	6,532,111	168,313	242,746,428
1999	200,117,106	60,857,742	7,034,098	183,782	268,192,728
2000	218,504,691	64,857,527	7,368,849	214,085	290,945,152
2001	246,881,133	61,976,126	8,135,163	243,342	317,235,764

¹ Administrative expenses for 1996 have been restated to exclude investment activity expenses of \$811,262.

² Miscellaneous expenses for 1996 have been restated to include an amount of \$117,502 representing income allocation to the Supplemental Death Benefits Fund.

FIGURE 1: REVENUES BY SOURCE — 2001

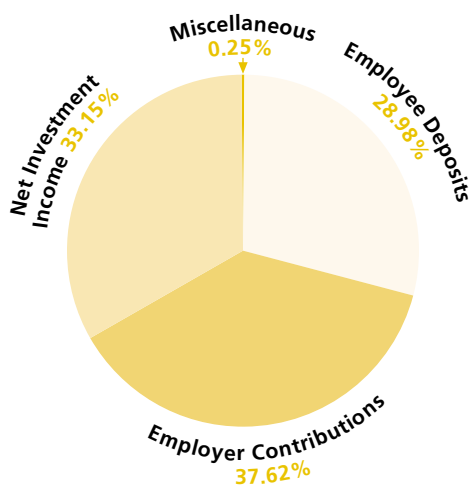


FIGURE 2: EXPENSES BY TYPE — 2001

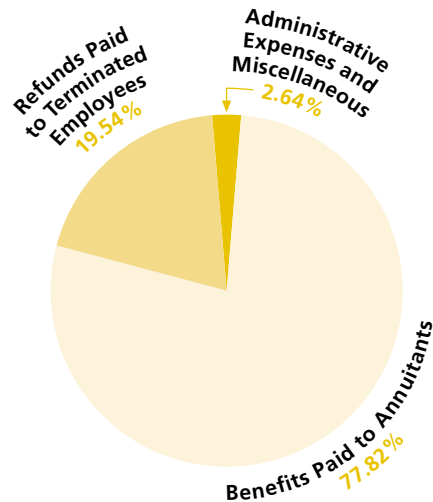


TABLE 3: BENEFIT EXPENSES BY TYPE

Year	Retirements			Refunds		Total Benefit Payments
	Service	Disability	Distributive Benefit Payments	Withdrawals	Death	
1997	155,565,803	6,218,782	3,101	58,080,107	1,140,836	221,008,629
1998	170,575,862	6,923,652	1,239	57,352,923	1,192,328	236,046,004
1999	192,332,893	7,784,213	—	59,646,578	1,211,164	260,974,848
2000	210,095,346	8,409,345	—	64,007,655	849,872	283,362,218
2001	237,686,898	9,194,235	—	61,063,274	912,852	308,857,259

FIGURE 3: BENEFIT EXPENSES BY TYPE

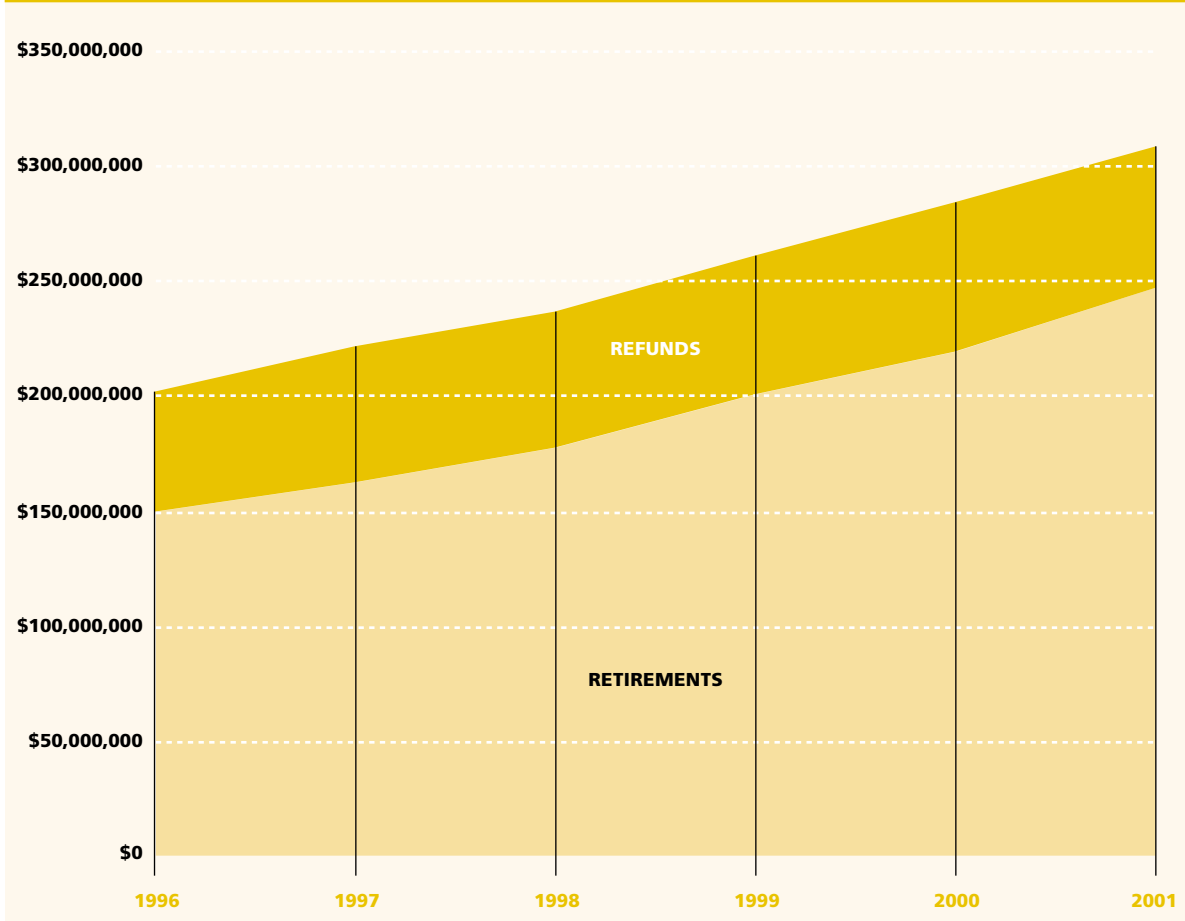


TABLE 4: AVERAGE BENEFIT PAYMENTS

This schedule reports the number of annuitants and average monthly benefit grouped by years of credited service and year of retirement.

	Years of Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30+
1996							
Number of Annuitants	55	250	467	300	251	156	143
Average Monthly Benefit	\$ 221	400	630	1,149	1,531	1,848	2,268
1997							
Number of Annuitants	52	249	426	269	224	122	84
Average Monthly Benefit	\$ 164	410	624	1,145	1,534	1,994	2,135
1998							
Number of Annuitants	80	311	468	354	302	200	123
Average Monthly Benefit	\$ 193	395	697	1,106	1,521	2,176	2,585
1999							
Number of Annuitants	56	301	440	332	258	145	102
Average Monthly Benefit	\$ 166	407	666	1,065	1,655	2,138	2,034
2000							
Number of Annuitants	73	310	425	409	318	230	114
Average Monthly Benefit	\$ 180	409	705	1,187	1,640	2,212	2,804
2001							
Number of Annuitants	62	248	456	357	352	210	106
Average Monthly Benefit	\$ 168	416	685	1,211	1,696	2,481	2,553

FIGURE 4: NUMBER OF ANNUITANTS GROUPED BY AGE

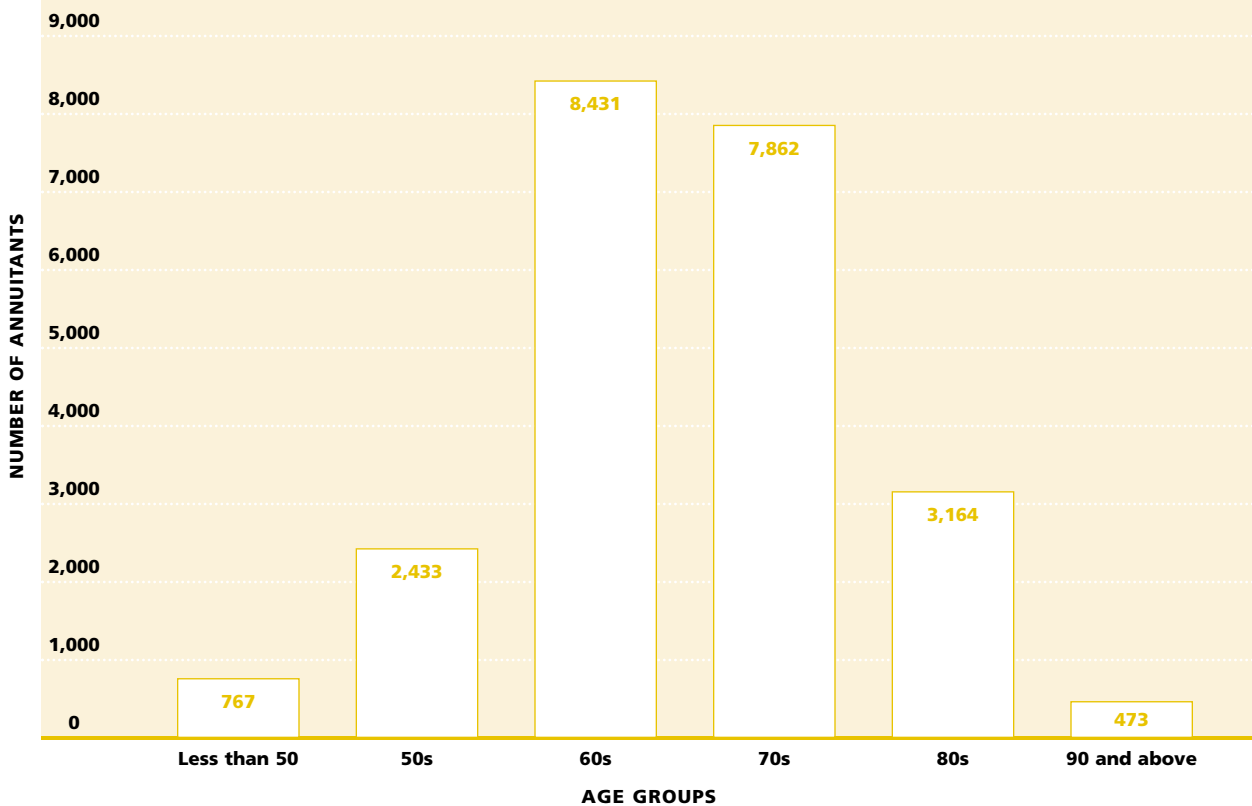


TABLE 5: ANNUITANTS BY TYPE OF BENEFIT

Amount of Monthly Benefit	Annuitants				Retirement Option Selected								
	Retiree	Beneficiary	Life Only	100% to Beneficiary	100% to Beneficiary			75% to Beneficiary		50% to Beneficiary		25% to Beneficiary	
					With Pop-Up	75% to Beneficiary	50% to Beneficiary	25% to Beneficiary	15-Year Guarantee	10-Year Guarantee	5-Year Guarantee		
\$ 0-499	6,681	2,228	2,984	3,369	9	222	603	205	692	577	248		
500-999	5,754	979	2,463	2,393	9	189	488	140	528	338	185		
1,000-1,499	2,965	352	1,143	1,149	11	126	285	94	274	146	89		
1,500-1,999	1,597	165	568	593	7	87	175	75	124	78	55		
2,000-2,499	965	81	307	403	2	43	125	26	79	33	28		
2,500-2,999	517	43	182	191	0	36	54	16	46	24	11		
3,000-3,499	301	24	107	114	2	24	29	9	21	14	5		
3,500-3,999	183	11	60	73	0	11	18	8	13	6	5		
4,000-4,499	94	3	23	33	0	11	14	5	5	3	3		
4,500-4,999	49	6	15	18	0	3	6	4	4	4	1		
5,000-5,499	39	1	9	13	1	8	6	0	1	1	1		
5,500-5,999	23	2	4	10	0	2	3	1	3	2	0		
6,000 & Over	60	7	10	22	0	8	6	8	10	3	0		
Subtotals	19,228	3,902	7,875	8,381	41	770	1,812	591	1,800	1,229	631		
Totals	23,130				23,130								

:: RETIREMENT PAYMENT OPTIONS

All retirement payment options pay the retiree a monthly benefit for life and in the event of premature death guarantees that the total benefit paid will equal, at a minimum, the total accumulated contributions of the retiree.

A new option, 100% to Beneficiary With Pop-Up, was added for retirements on or after Dec. 31, 2001. For retirements after Nov. 30, 2001, the 25% to Beneficiary option is no longer available.

Life Only

Payments cease upon the death of the retiree.

100% to Beneficiary

At the death of the retiree, the beneficiary will receive 100% of the monthly amount paid to the retiree throughout the beneficiary's life.

100% to Beneficiary With Pop-Up

If the beneficiary survives the retiree, monthly payments equal to 100% of the monthly amount paid to the retiree continue to the beneficiary for life. If the retiree outlives the beneficiary, the monthly payment amount will increase ("pop-up") after the beneficiary's death to the higher amount of the Life-Only option.

75% to Beneficiary

At the death of the retiree, the beneficiary will

receive three-fourths of the retiree's monthly payment throughout the beneficiary's life.

50% to Beneficiary

At the death of the retiree, the beneficiary will receive one-half of the retiree's monthly payment throughout the beneficiary's life.

25% to Beneficiary

At the death of the retiree, the beneficiary receives one-fourth of the retiree's monthly allowance throughout the beneficiary's life. This option is not available to new retirees.

15-Year Guarantee

If the retiree dies within 15 years of retirement, the beneficiary will receive the same monthly payment as the retiree for the balance of the 15-year period, at which time payments cease.

10-Year Guarantee

If the retiree dies within 10 years of retirement, the beneficiary will receive the same monthly payment as the retiree for the balance of the 10-year period, at which time payments cease.

5-Year Guarantee

If the retiree dies within five years of retirement, the beneficiary will receive the same monthly payment as the retiree for the balance of the five-year period, at which time payments cease.

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA	
							Year	Pct.
100	Anderson County	01/68	01/96	7%	105%	160%	\$1.60	
101	Andrews County	01/68	01/98	7%	170%	200%	\$2.00	
102	Angelina County	01/77	01/92	7%	135%	175%	\$1.75	1999 40%
103	Aransas County	01/69	01/96	7%	120%	190%	\$1.90	
104	Archer County	12/75	01/97	7%	115%	125%	\$1.25	
105	Armstrong County	02/73	01/95	7%	110%	125%	\$1.25	
106	Atascosa County	06/71	01/95	6%	135%	175%	\$1.75	
107	Austin County	01/68	01/93	7%	125%	150%	\$1.50	
108	Bailey County	10/71	01/99	7%	115%	100%	\$1.00	
109	Bandera County	01/68	01/92	7%	150%	200%	\$2.00	2001 50%
110	Bastrop County	01/68	01/98	7%	140%	230%	\$2.30	
111	Baylor County	01/72	01/95	7%	125%	150%	\$1.50	
112	Bee County	01/73	01/95	7%	135%	175%	\$1.75	1999 30%
113	Bell County	01/68	01/93	7%	165%	225%	\$2.25	
114	Bexar County	01/68	01/93	7%	155%	200%	\$2.00	1998 30%
115	Blanco County	02/81	01/92	7%	125%	150%	\$1.50	1995 80%
116	Borden County	09/70	01/95	7%	105%	130%	\$1.30	
117	Bosque County	03/74	01/95	5%	115%	130%	\$1.30	2002 30%
118	Bowie County	11/70	01/95	7%	165%	200%	\$2.00	
119	Brazoria County	01/68	01/98	7%	130%	200%	\$2.00	
120	Brazos County	01/68	01/98	7%	120%	225%	\$2.25	
121	Brewster County	08/69	01/92	7%	135%	175%	\$1.75	1995 50%
122	Briscoe County	01/86	01/92	7%	20%	125%	\$1.25	1994 40%
123	Brooks County	02/68	01/96	7%	175%	250%	\$2.50	
124	Brown County	01/71	01/93	5%	150%	200%	\$2.00	
125	Burleson County	01/81	01/92	7%	100%	125%	\$1.25	
126	Burnet County	01/72	01/92	7%	140%	175%	\$1.75	2002 40%
127	Caldwell County	10/80	01/92	5%	125%	150%	\$1.50	
128	Calhoun County	01/70	01/96	7%	95%	175%	\$1.75	
129	Callahan County	07/82	01/95	6%	65%	110%	\$1.10	
130	Cameron County	01/69	01/97	7%	160%	200%	\$2.00	
131	Camp County	01/74	01/95	7%	135%	175%	\$1.75	
132	Carson County	01/68	01/92	7%	110%	125%	\$1.25	1995 30%
133	Cass County	01/68	01/95	7%	150%	150%	\$1.50	
134	Castro County	03/71	01/93	7%	150%	200%	\$2.00	
135	Chambers County	01/68	01/98	7%	145%	190%	\$1.90	
136	Cherokee County	01/68	01/96	7%	145%	150%	\$1.50	
137	Childress County	10/96	10/96	5%	100%	100%	\$1.00	
138	Clay County	08/70		7%	140%	110%	\$1.10	
139	Cochran County	06/79	01/92	7%	125%	150%	\$1.50	1994 80%
140	Coke County	01/68		7%	85%	120%	\$1.20	
141	Coleman County	05/73	01/93	7%	110%	125%	\$1.25	
142	Collin County	01/70	01/92	7%	175%	250%	\$2.50	1999 80%
143	Collingsworth County	11/93	11/93	5%	50%	100%	\$1.00	
144	Colorado County	03/68	01/92	7%	125%	150%	\$1.50	
145	Comal County	03/75	01/92	7%	150%	200%	\$2.00	2002 50%
146	Comanche County	10/84	01/92	5%	125%	150%	\$1.50	2002 80%

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
	8	75				10	Yes	Yes	100
	8	75			Active Only	10	Yes	Yes	101
2002	4%	8	75	Yes		10	Yes	Yes	102
	10	75				10	Yes		103
	8	75				10			104
	8	80			Active & Retired	10			105
2000	4%	8	75			10	Yes		106
	8	75			Active Only	10			107
	10	80				10			108
2000	6%	8	75		Active & Retired	10	Yes		109
	8	75				10			110
	8	75				10			111
	8	75			Active & Retired	10	Yes		112
	8	75				8	Yes	Yes	113
2002	2%	8	75			10	Yes	Yes	114
	8	75			Active & Retired	10			115
	10	75				10		Yes	116
	8	75				10	Yes		117
	10	75			Active & Retired	10	Yes	Yes	118
	8	75				10	Yes	Yes	119
2000	3%	8	75			8	Yes	Yes	120
2002	3%	8	75		Active Only	10			121
	8	75			Active & Retired	10			122
	8	75		Yes	Active & Retired	10	Yes		123
	8	75				10			124
	8	75		Yes	Active & Retired	10			125
	8	75		Yes	Active & Retired	10			126
	8	75				10	Yes		127
	8	75			Active Only	10	Yes		128
	8	75		Yes	Active & Retired	10			129
	8	75				10	Yes	Yes	130
2002	4%	8	75	Yes		10			131
	8	75			Active Only	10			132
	8	75				10			133
	8	75				10			134
	8	75			Active Only	10	Yes	Yes	135
	8	75				10	Yes	Yes	136
	10	80							137
	10	80				10			138
	10	80			Active & Retired	10	Yes		139
	10	80				10		Yes	140
	8	75	20			10			141
2002	8%	8	75	Yes	Active & Retired	8	Yes	Yes	142
	8	75				10			143
2002	1%	8	75	20		10	Yes		144
	8	75			Active & Retired	10	Yes	Yes	145
	8	75			Active & Retired	10	Yes	Yes	146

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA	
							Year	Pct.
147	Concho County	01/68	01/96	7%	135%	200%		
148	Cooke County	04/72	01/95	6%	120%	180%		
149	Coryell County	04/75	01/95	7%	135%	175%	1998	50%
150	Cottle County	03/89	01/95	7%	40%	100%		
151	Crane County	04/68	01/95	7%	125%	150%		
152	Crockett County	01/68		7%	160%	140%		
153	Crosby County	01/77	01/98	7%	115%	125%		
154	Culberson County	02/81	01/96	7%	120%	140%		
155	Dallam County	07/68	01/98	7%	130%	125%		
156	Dallas County	01/68		7%	150%	210%		
157	Dawson County	01/76	01/92	7%	110%	125%	2000	40%
158	Deaf Smith County	12/69	01/92	7%	140%	175%		
159	Delta County	01/87	01/95	7%	110%	125%		
160	Denton County	01/68	01/95	7%	160%	220%	2002	80%
161	Dewitt County	01/68	01/98	7%	80%	125%		
162	Dickens County	07/77	01/95	7%	110%	150%		
163	Dimmit County	03/91	01/97	7%	65%	200%		
164	Donley County	06/88		7%	110%	130%		
165	Duval County	11/92	11/92	4%	95%	100%		
166	Eastland County	01/74	01/92	7%	150%	200%	1998	30%
167	Ector County	12/68	01/95	7%	210%	250%		
168	Edwards County	10/93	10/93	5%	35%	100%		
170	El Paso County	01/71	01/94	7%	175%	250%	1999	80%
169	Ellis County	01/68	01/92	7%	150%	200%	1992	30%
171	Erath County	07/68	01/96	7%	140%	150%		
172	Falls County	12/70	01/95	7%	135%	175%	2001	30%
173	Fannin County	01/68	01/92	7%	150%	200%		
174	Fayette County	01/68	01/97	7%	120%	150%	2002	50%
175	Fisher County	10/74	01/95	7%	100%	120%		
176	Floyd County	01/71	01/96	7%	125%	150%		
178	Fort Bend County	01/72	01/98	7%	165%	200%	2002	50%
179	Franklin County	01/81	01/97	7%	145%	190%		
180	Freestone County	01/73	01/95	7%	135%	150%	1995	30%
181	Frio County	01/68	01/93	6%	150%	200%	1998	30%
182	Gaines County	01/69	01/92	7%	125%	150%		
183	Galveston County	05/73	01/96	7%	160%	225%		
184	Garza County	10/79	01/96	7%	125%	160%		
185	Gillespie County	12/80	01/99	7%	115%	150%		
186	Glasscock County	02/80	01/92	7%	125%	125%	1994	80%
187	Goliad County	01/77	01/95	7%	120%	150%		
188	Gonzales County	11/85	01/97	7%	110%	125%		
189	Gray County	01/70	01/96	7%	125%	150%		
190	Grayson County	01/68	01/94	7%	160%	225%		
191	Gregg County	01/68	01/96	7%	135%	170%		
192	Grimes County	06/70	01/96	7%	105%	150%	2001	30%
193	Guadalupe County	05/74	01/92	7%	150%	200%	1998	40%
194	Hale County	01/69	01/98	7%	130%	160%	2002	50%

Most Recent Annuitant Flat-Rate COLA Year	Most Recent Annuitant Flat-Rate COLA Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
		8	75				10			147
		8	75				10			148
		8	75			Active & Retired	10	Yes	Yes	149
		8	80							150
2001	1%	8	75			Active & Retired	10	Yes	Yes	151
		12	0				10	Yes		152
		10	80			Active & Retired	10		Yes	153
		8	75		Yes	Active & Retired				154
		8	80				10			155
		10	80				10	Yes	Yes	156
2002	5%	8	80		Yes	Active & Retired	10	Yes	Yes	157
		8	75			Active Only	10			158
		8	75			Active & Retired				159
		8	75	20		Active Only	10	Yes	Yes	160
		8	75			Active & Retired	10	Yes		161
		8	75			Active & Retired	10			162
		8	80				10			163
		10	80							164
		10	80				10	Yes	Yes	165
		8	75			Active & Retired	10			166
		8	75				10	Yes	Yes	167
		8	80				10			168
2002	3%	8	75	20			8	Yes	Yes	170
		8	75			Active Only	10	Yes	Yes	169
		8	75	20		Active Only	10		Yes	171
		8	75			Active Only	10			172
		8	75			Active Only	8			173
		8	75				8			174
		8	75			Active & Retired	10			175
		8	75			Active Only	10			176
2001	3%	8	75				10	Yes	Yes	178
		8	75			Active & Retired				179
		8	75			Active & Retired	10	Yes	Yes	180
2001	3%	8	75			Active & Retired	10	Yes		181
		10	80				10	Yes		182
2001	2%	8	75			Active & Retired	10	Yes	Yes	183
		8	75			Active Only	10			184
2002	3%	8	75		Yes		10			185
		8	75			Active & Retired	10		Yes	186
		8	75				10	Yes		187
		8	75				10	Yes		188
		8	75			Active Only	10	Yes		189
		8	75			Active Only	10	Yes		190
2002	2%	8	75		Yes		10	Yes	Yes	191
		8	75			Active & Retired	10	Yes		192
2001	3%	8	75		Yes		10	Yes		193
		8	75			Active Only	10			194

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA Year	Pct.
195	Hall County	01/70	01/92	7%	125%	150% \$1.50	1996	50%
196	Hamilton County	10/77	01/92	6%	110%	150% \$1.50	1998	50%
197	Hansford County	01/72	01/98	7%	105%	120% \$1.20		
198	Hardeman County	12/72	01/96	7%	80%	140% \$1.40		
199	Hardin County	12/68	01/95	7%	155%	150% \$1.50	2002	50%
200	Harris County	01/68	01/95	7%	160%	220% \$2.20		
201	Harrison County	01/69	01/95	7%	135%	180% \$1.80	1998	30%
202	Hartley County	06/68	01/95	7%	135%	175% \$1.75		
203	Haskell County	03/81	01/93	7%	110%	125% \$1.25	1994	30%
204	Hays County	01/71	01/95	7%	175%	225% \$2.25	2002	60%
205	Hemphill County	01/76	01/93	7%	135%	150% \$1.50	2002	50%
206	Henderson County	01/68	01/95	7%	155%	225% \$2.25		
207	Hidalgo County	01/68	01/98	7%	160%	200% \$2.00		
208	Hill County	07/75	01/92	6%	125%	150% \$1.50	2000	80%
209	Hockley County	09/68	01/92	7%	135%	150% \$1.50	1992	50%
210	Hood County	10/84	01/95	6%	125%	160% \$1.60	2001	50%
211	Hopkins County	01/68	01/93	7%	160%	200% \$2.00	2001	40%
212	Houston County	01/68	01/95	7%	115%	130% \$1.30		
213	Howard County	01/69	01/92	7%	135%	150% \$1.50	2002	30%
214	Hudspeth County	02/72	01/92	5%	135%	175% \$1.75		
215	Hunt County	11/70	01/01	7%	155%	200% \$2.00		
216	Hutchinson County	01/70	01/95	7%	125%	150% \$1.50		
217	Irion County	05/77	01/95	7%	150%	200% \$2.00	1995	30%
218	Jack County	12/76	01/95	7%	100%	160% \$1.60	1995	30%
219	Jackson County	01/68	01/92	7%	125%	150% \$1.50		
220	Jasper County	01/79	01/92	7%	160%	225% \$2.25	2002	50%
221	Jeff Davis County	05/68	01/96	7%	115%	150% \$1.50		
222	Jefferson County	01/68	01/97	7%	135%	175% \$1.75	1999	30%
223	Jim Hogg County	10/84	01/98	5%	105%	125% \$1.25		
224	Jim Wells County	03/72	01/96	6%	150%	200% \$2.00		
225	Johnson County	01/68	01/93	7%	155%	200% \$2.00		
226	Jones County	03/68	01/93	7%	135%	175% \$1.75		
227	Karnes County	03/74	01/92	7%	125%	150% \$1.50	1994	50%
228	Kaufman County	01/68	01/99	7%	150%	200% \$2.00		
229	Kendall County	06/82	01/94	6%	125%	150% \$1.50	1994	80%
230	Kenedy County	01/84	01/96	7%	15%	110% \$1.10	1998	80%
231	Kent County	07/72	01/92	7%	110%	125% \$1.25	1995	70%
232	Kerr County	10/70	01/96	7%	145%	190% \$1.90		
233	Kimble County	11/72	01/96	7%	105%	120% \$1.20	1996	30%
234	King County	09/69	01/95	6%	130%	150% \$1.50		
235	Kinney County	07/69	01/92	7%	150%	200% \$2.00	1993	80%
236	Kleberg County	01/68	01/92	7%	180%	225% \$2.25	1996	30%
237	Knox County	01/82	01/95	7%	50%	100% \$1.00		
241	La Salle County	01/68	01/97	7%	165%	250% \$2.50		
238	Lamar County	01/68	01/95	7%	160%	220% \$2.20		
239	Lamb County	12/68	01/92	7%	140%	150% \$1.50		
240	Lampasas County	02/74	01/95	7%	150%	200% \$2.00	2002	50%

Most Recent Annuitant Flat-Rate COLA Year	Most Recent Annuitant Flat-Rate COLA Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
		8	75				10			195
		8	75			Active Only	10			196
		8	75				10			197
		8	75				10			198
		8	75			Active Only	10	Yes		199
		8	75			Active & Retired	10	Yes		200
2002	2%	8	75			Active Only	8	Yes	Yes	201
		8	75		Yes	Active Only	10			202
		8	75				10			203
		8	75				10	Yes		204
		8	80		Yes	Active Only	10	Yes		205
		8	75			Active Only	10	Yes	Yes	206
		8	75	20	Yes		10	Yes		207
2002	4%	8	75			Active & Retired	10			208
		8	80			Active Only	8	Yes		209
		8	75			Active Only				210
2002	3%	8	75				10			211
		8	75				10	Yes		212
		8	75			Active & Retired	10		Yes	213
		10	75				10			214
		8	75				8			215
		8	75			Active & Retired	10	Yes	Yes	216
		8	75				10			217
		8	75				10			218
		10	80				10	Yes	Yes	219
		8	75			Active & Retired	10	Yes	Yes	220
		10	75				10	Yes		221
2002	3%	8	75				8	Yes		222
		8	80			Active & Retired	8	Yes		223
		8	75			Active & Retired	10	Yes		224
		8	75	20			10	Yes	Yes	225
2001	3%	8	75				10			226
		8	75		Yes		10	Yes		227
2001	3%	8	75			Active & Retired	10	Yes	Yes	228
2000	2%	8	75		Yes		10			229
		8	75			Active Only	10			230
		8	75			Active & Retired	10			231
		8	75				8			232
		8	75			Active Only	10			233
		8	75			Active Only	10			234
		8	75	20			10	Yes		235
		8	75		Yes		8	Yes		236
		8	75							237
		8	75	20	Yes	Active & Retired	10	Yes	Yes	241
		8	75				10			238
		8	75				10			239
		8	75	20			10			240

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA Year	Pct.
242	Lavaca County	07/70	01/92	7%	125%	150% \$1.50	2001	60%
243	Lee County	01/70	01/96	5%	135%	150% \$1.50		
244	Leon County	01/71	01/95	7%	105%	110% \$1.10		
245	Liberty County	01/70	01/92	7%	175%	250% \$2.50	1992	30%
246	Limestone County	10/77	01/95	7%	125%	150% \$1.50		
247	Lipscomb County	11/72	01/95	7%	115%	130% \$1.30		
248	Live Oak County	01/76	01/95	7%	135%	175% \$1.75	1995	80%
249	Llano County	12/74	01/95	7%	85%	160% \$1.60		
250	Loving County	01/75	01/92	7%	125%	150% \$1.50	2002	80%
251	Lubbock County	08/68	01/99	7%	165%	200% \$2.00		
252	Lynn County	01/78	01/95	5%	100%	110% \$1.10		
256	Madison County	01/90	01/92	5%	110%	125% \$1.25	2002	30%
257	Marion County	04/68	01/95	7%	150%	200% \$2.00		
258	Martin County	01/70	01/92	7%	150%	200% \$2.00	2002	50%
259	Mason County	01/68	01/95	7%	55%	125% \$1.25		
260	Matagorda County	01/68	01/98	7%	125%	175% \$1.75		
261	Maverick County	01/70	01/97	5%	160%	225% \$2.25		
253	McCulloch County	01/68	01/95	7%	100%	160% \$1.60	2002	80%
254	McLennan County	01/69	01/95	7%	60%	250% \$2.50	2002	60%
255	McMullen County	10/83	01/98	7%	75%	110% \$1.10		
262	Medina County	01/68	01/99	6%	110%	180% \$1.80		
263	Menard County	04/68	01/02	7%	115%	150% \$1.50		
264	Midland County	04/69	01/97	7%	155%	175% \$1.75		
265	Milam County	01/70	01/93	7%	135%	175% \$1.75	1994	70%
266	Mills County	03/74	01/96	6%	95%	150% \$1.50		
267	Mitchell County	01/70	01/97	7%	120%	140% \$1.40		
268	Montague County	01/68	01/95	7%	125%	200% \$2.00		
269	Montgomery County	02/71	01/95	6%	185%	250% \$2.50	2002	30%
270	Moore County	01/70	01/98	7%	135%	170% \$1.70	1999	60%
271	Morris County	01/68	01/92	7%	140%	100% \$1.00	1993	50%
273	Nacogdoches County	01/71	01/94	7%	150%	200% \$2.00		
274	Navarro County	02/70	01/94	7%	145%	175% \$1.75		
275	Newton County	01/79	01/95	7%	120%	140% \$1.40	2001	30%
276	Nolan County	02/69	01/98	7%	130%	170% \$1.70		
277	Nueces County	01/68	01/93	7%	160%	200% \$2.00		
278	Ochiltree County	04/72	01/92	7%	125%	150% \$1.50	1996	50%
279	Oldham County	07/72	01/95	7%	135%	175% \$1.75		
280	Orange County	04/68	01/94	7%	150%	200% \$2.00	2000	50%
281	Palo Pinto County	01/68	01/92	7%	135%	175% \$1.75	2000	40%
282	Panola County	12/77	01/92	7%	150%	200% \$2.00	2002	80%
283	Parker County	02/75	01/95	6%	160%	240% \$2.40	1999	30%
284	Parmer County	09/73	01/98	7%	90%	150% \$1.50		
285	Pecos County	01/68	01/97	7%	140%	180% \$1.80		
286	Polk County	01/68	01/95	7%	160%	220% \$2.20		
287	Potter County	01/68	01/95	7%	155%	210% \$2.10		
288	Presidio County	01/68	01/92	6%	135%	200% \$2.00	2002	80%
289	Rains County	10/84	01/97	7%	100%	130% \$1.30		

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
		8	75		Active & Retired	10	Yes	Yes	242
2002	4%	8	75			10			243
		8	75	20	Yes	Active & Retired	10		244
		8	75	20	Yes	Active & Retired	8	Yes	245
2001	3%	8	75		Yes	Active & Retired	10	Yes	246
		8	75		Yes	Active Only	10	Yes	247
		8	75		Yes	Active & Retired	10	Yes	248
		8	75			10			249
		8	75		Yes	Active & Retired	10		250
		8	75			10	Yes	Yes	251
		8	75		Yes				252
		8	75			10	Yes		256
		8	75			Active & Retired	10		257
		10	80			10			258
		8	75		Yes				259
		8	75			Active & Retired	10	Yes	260
2002	3%	8	75		Yes	Active & Retired	10		261
		8	75		Yes				253
		8	75				Yes		254
		8	80		Yes		Yes		255
		8	75			10			262
		10	75			10			263
		8	75			Active & Retired	10	Yes	264
		8	75			Active & Retired	10	Yes	265
2001	8%	8	75			Active Only	10		266
2002	5%	8	75			Active Only	10		267
		8	75				10		268
		8	75				10	Yes	269
2002	2%	8	75			Active Only			270
		10	80				10		271
		8	75			Active Only	10	Yes	273
		8	75				10	Yes	274
		8	80				10	Yes	275
		10	75				10		276
		10	80				10	Yes	277
		8	75				10		278
2000	2%	8	75			Active Only	10		279
2002	2%	8	75	20			8	Yes	280
		8	75			Active & Retired	10		281
		8	75			Active & Retired	10	Yes	282
		8	75			Active & Retired	10	Yes	283
		8	80			Active Only	10		284
2002	5%	8	75			Active & Retired	10	Yes	285
2002	1%	8	75				10	Yes	286
		8	75			Active Only	10	Yes	287
		8	75		Yes	Active Only	10	Yes	288
		8	75			Active & Retired			289

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA Year	Pct.
290	Randall County	01/68	01/95	7%	150%	200%		
291	Reagan County	06/73	01/96	7%	130%	200%		
292	Real County	01/68	01/92	7%	175%	250%	2002	30%
293	Red River County	02/73	01/97	7%	115%	200%		
294	Reeves County	03/71	01/01	7%	130%	190%		
295	Refugio County	01/68	01/95	7%	110%	125%		
296	Roberts County	12/70	01/98	7%	120%	140%		
297	Robertson County	08/68	01/92	7%	125%	150%		
298	Rockwall County	01/70	01/97	7%	165%	200%	2000	30%
299	Runnels County	01/68	01/97	7%	105%	110%		
300	Rusk County	01/69	01/92	7%	125%	150%		
301	Sabine County	04/70	01/95	7%	120%	160%		
302	San Augustine County	04/68	01/93	5%	175%	225%	1994	50%
303	San Jacinto County	08/78	01/96	7%	130%	160%		
304	San Patricio County	01/68	01/97	7%	140%	180%		
305	San Saba County	01/70	01/95	7%	135%	175%	1995	40%
306	Schleicher County	07/68	01/93	7%	125%	175%		
307	Scurry County	08/69	01/93	7%	135%	175%		
308	Shackelford County	01/68	01/92	7%	125%	150%	1999	30%
309	Shelby County	01/82	01/95	7%	105%	170%		
310	Sherman County	12/68	01/95	7%	160%	225%	2002	30%
311	Smith County	01/68	01/95	7%	110%	200%		
312	Somervell County	11/73	01/95	7%	175%	225%		
313	Starr County	12/90	01/94	5%	110%	125%		
314	Stephens County	07/71	01/95	7%	110%	180%		
315	Sterling County	04/68	01/97	7%	115%	175%		
316	Stonewall County	01/80	01/95	6%	110%	120%		
317	Sutton County	01/70	01/96	7%	125%	150%		
318	Swisher County	04/68	01/92	7%	135%	175%	1992	50%
319	Tarrant County	01/68	01/92	7%	150%	200%	2002	80%
320	Taylor County	01/68	01/99	7%	160%	125%		
321	Terrell County	01/80	01/92	7%	110%	125%	2002	50%
322	Terry County	09/77	01/92	7%	110%	125%	1998	40%
323	Throckmorton County	06/84	01/93	7%	115%	100%		
324	Titus County	03/72	01/95	7%	175%	250%		
325	Tom Green County	01/68	01/96	7%	160%	150%		
326	Travis County	01/68	01/95	7%	175%	225%	1995	30%
327	Trinity County	01/77	01/93	7%	125%	150%		
328	Tyler County	03/75	01/95	7%	145%	190%		
329	Upshur County	01/68	01/92	7%	160%	200%	1994	60%
330	Upton County	01/68	01/92	7%	110%	125%	1996	50%
331	Uvalde County	01/69	01/95	7%	140%	200%	1995	50%
332	Val Verde County	06/69	01/96	7%	160%	225%		
333	Van Zandt County	01/68	01/92	7%	135%	175%		
334	Victoria County	01/72	01/92	7%	135%	150%	1999	70%
335	Walker County	01/68	01/95	7%	130%	190%	2002	40%
336	Waller County	01/68	01/95	7%	130%	160%		

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
	8	75				10	Yes		290
	8	75				8	Yes		291
	10	75				10	Yes	Yes	292
	8	75			Active Only	10			293
	8	80				10	Yes		294
	8	75		Yes		10	Yes		295
	8	75				10	Yes		296
	8	75			Active & Retired	10		Yes	297
2001	5%	8	75			10			298
	8	75			Active & Retired	10		Yes	299
	8	75				10	Yes	Yes	300
	8	75				10			301
	8	75				10			302
	8	75			Active & Retired	10	Yes		303
	10	80				10	Yes	Yes	304
	8	75			Active & Retired	10			305
	10	80			Active & Retired	10			306
	8	80				10			307
2002	3%	8	75		Active & Retired	10			308
	8	80				10			309
	8	75			Active & Retired	10			310
	8	75	20		Active & Retired	10	Yes		311
	8	75	20		Active & Retired	10	Yes	Yes	312
	8	75				10	Yes	Yes	313
	8	75				10			314
2001	5%	8	75			10			315
	8	75			Active & Retired	10			316
	8	75				10			317
2000	3%	10	80		Active & Retired	10			318
	8	75				10	Yes	Yes	319
	10	80				10	Yes	Yes	320
	8	80			Active & Retired	10			321
	8	75				10	Yes	Yes	322
	10	75				10			323
	8	75				10			324
	8	75				10	Yes	Yes	325
2002	3%	8	75			10	Yes	Yes	326
	8	75				10			327
	8	75				10	Yes	Yes	328
	8	75				10	Yes		329
	8	75		Yes		10	Yes		330
	8	75				10	Yes		331
	8	75				10			332
	8	75	20			10			333
2002	3%	8	75		Active & Retired	8	Yes	Yes	334
	8	75				10	Yes	Yes	335
	8	75			Active & Retired	10			336

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA Year	Pct.
337	Ward County	01/70	01/92	7%	150%	200% \$2.00	1992	40%
338	Washington County	01/68	01/95	7%	135%	175% \$1.75		
339	Webb County	12/69	01/95	5%	70%	220% \$2.20		
340	Wharton County	01/68	01/92	6%	135%	175% \$1.75	1998	40%
341	Wheeler County	12/76	01/95	7%	125%	150% \$1.50		
342	Wichita County	01/68	01/98	7%	125%	175% \$1.75		
343	Wilbarger County	01/68	01/95	7%	95%	175% \$1.75		
344	Willacy County	03/71	01/92	7%	135%	175% \$1.75		
345	Williamson County	01/69	01/94	7%	175%	250% \$2.50	2002	60%
346	Wilson County	01/69	01/96	7%	125%	150% \$1.50	2002	80%
347	Winkler County	10/68	01/95	7%	150%	175% \$1.75		
348	Wise County	01/72	01/92	7%	165%	225% \$2.25		
349	Wood County	01/68	01/92	7%	135%	175% \$1.75		
350	Yoakum County	01/68	01/95	7%	150%	150% \$1.50	2000	50%
351	Young County	01/68	01/93	7%	135%	150% \$1.50		
352	Zapata County	08/69	01/97	7%	155%	225% \$2.25		
353	Zavala County	12/72	01/01	7%	215%	250% \$2.50		
354	TCDRS	04/68	01/93	7%	210%	200% \$2.00	2002	30%
555	911 Net. of East Tex.	04/87	01/95	7%	135%	175% \$1.75		
638	Acton MUD	07/95	07/95	4%	100%	150% \$1.50		
615	Alamo Area COG	01/92	01/92	4%	70%	175% \$1.75		
673	Andrews County HD	01/02	01/02	7%	0%	200% \$2.00		
502	Angelina County AD	03/82	01/97	7%	150%	200% \$2.00		
576	Angleton DD	07/89	01/92	7%	110%	125% \$1.25		
614	Aquilla WSD—Hill County	11/91	01/99	6%	115%	130% \$1.30	1999	40%
459	Aransas County AD	11/80	01/98	7%	150%	200% \$2.00		
668	Aransas County ND #1	01/01	01/01	5%	10%	200% \$2.00		
503	Archer County AD	03/82	01/97	7%	150%	225% \$2.25		
551	Atascosa County AD	10/86	01/93	7%	140%	175% \$1.75		
461	Austin County AD	11/80	01/95	7%	160%	225% \$2.25		
597	Bacliff MUD	01/91		4%	100%	150% \$1.50		
613	Bayview ID #11	10/91	01/01	7%	20%	100% \$1.00		
506	Bell County AD	03/82	01/95	7%	150%	150% \$1.50		
418	Bell County WCID #1	01/72		1%	110%	100% \$1.00		
472	Bexar AD	02/81	01/99	7%	150%	175% \$1.75		
544	Bexar County WCID #10	01/86		6%	70%	100% \$1.00		
616	Bistone MWSD—Limestone County	01/92	01/92	7%	25%	175% \$1.75		
525	Borden County AD	07/83		7%	100%	100% \$1.00		
521	Bosque County CAD	01/83	01/00	7%	150%	200% \$2.00		
508	Brazoria County AD	05/82		7%	150%	160% \$1.60		
413	Brazoria County CRD #3	03/70	01/95	7%	115%	175% \$1.75		
424	Brazoria County DD #4	05/72	01/95	7%	70%	200% \$2.00	1995	30%
600	Brazos County ECD	01/91	01/02	7%	150%	200% \$2.00		
581	Brewster County AD	01/90		7%	40%	100% \$1.00		
554	Brookshire—Katy DD	02/87		4%	110%	160% \$1.60		
522	Brookshire MWD	04/83	01/02	7%	150%	150% \$1.50		
642	Brushy Creek MUD—Williamson County	10/96	10/96	4%	150%	200% \$2.00		

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
	8	75				10	Yes		337
2002 4%	8	75				8			338
	8	75				10	Yes		339
	8	75				10	Yes		340
	8	75				10			341
	8	75	20		Active Only	8	Yes		342
	8	75				10	Yes		343
	8	75			Active Only	10	Yes		344
	8	75				10	Yes	Yes	345
	8	75			Active & Retired	10	Yes		346
	8	75		Yes	Active Only	10	Yes	Yes	347
	8	75			Active Only	10			348
	8	75				10			349
2002 2%	8	75	20			8	Yes		350
	8	75				10			351
	8	75	20			10	Yes		352
	10	75				10	Yes		353
	8	75	20	Yes	Active & Retired	8			354
	8	75			Active & Retired				555
	10	80				10			638
2002 3%	10	80		Yes		10			615
	8	75				10			673
2001 3%	10	75			Active & Retired	10			502
	8	75			Active Only	10			576
	10	75			Active Only				614
	10	75							459
	10	75		Yes	Active Only				668
	10	80							503
	8	75			Active & Retired				551
	8	75							461
	10	80			Active & Retired				597
	10	80			Active Only				613
	8	75				10			506
	12	0			Active Only	10			418
	10	75				10			472
	10	80			Active Only				544
	10	80			Active Only	10			616
	10	80							525
	10	80							521
	10	80							508
	8	75			Active Only	10			413
2002 4%	8	75			Active & Retired	10			424
	8	75				8			600
	10	80			Active Only				581
	10	80							554
	10	80	20	Yes	Active & Retired				522
	8	80							642

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA	
							Year	Pct.
609	Burnet County AD	07/91		7%	100%	100%		
635	CAD of Johnson County	01/95	01/95	7%	30%	175%		
602	CAD of Taylor County	04/91	01/99	7%	100%	100%		
542	Callahan County AD	01/86	01/92	7%	105%	100%		
618	Cameron County AD	04/92	04/92	6%	125%	150%		
664	Cameron County DD #3	07/00	07/00	7%	0%	100%		
462	Cameron County ID #2	12/80		7%	25%	100%		
590	Cameron County ID #6	05/90	01/00	7%	10%	100%		
670	Camp CAD	01/01	01/01	7%	0%	100%		
610	Cass County AD	07/91	01/98	7%	45%	100%		
648	Cent. WCID—Angelina County	01/98	01/98	5%	10%	100%		
531	Chambers County AD	01/85	01/93	7%	135%	225%		
548	Chambers County Public HD	08/86	01/96	5%	150%	200%		
511	Childress County AD	05/82	01/01	4%	150%	100%		
582	Childress County HD	01/90	01/02	7%	50%	125%		
485	Clay County Cent. Tax Auth.	05/81	01/92	7%	150%	200%		
547	Clear Creek DD—Galveston County	07/86	01/96	7%	120%	175%		
477	Cochran County AD	03/81	01/99	7%	115%	130%		
457	Collin County CAD	11/80	01/95	7%	150%	200%		
623	Comal AD	01/93	01/93	7%	80%	125%		
636	Concho County HD	01/95	01/95	4%	50%	125%		
487	Cooke County AD	07/81	01/92	7%	160%	225%	1995	80%
409	Crockett County WCID #1	10/68	01/00	7%	110%	110%		
532	Crosby County AD	04/85	01/00	7%	110%	125%		
603	Crosby MUD	04/91	01/00	7%	120%	150%		
550	Culberson HD	08/86	01/95	4%	150%	200%		
467	Dallas CAD	01/81	01/92	7%	175%	250%	2002	80%
430	Dallas County Park Cities MUD	03/74	01/95	7%	110%	175%		
463	Dawson County CAD	12/80		7%	150%	200%		
578	Deaf Smith County HD	08/89	01/01	4%	55%	100%		
583	Denco Area 911 Dist.—Denton County	01/90	01/95	7%	105%	125%		
482	Denton CAD	04/81	01/93	6%	160%	225%	2002	80%
466	DeWitt County AD	01/81		7%	130%	160%		
593	Eastland County AD	09/90	01/96	7%	60%	150%		
624	ECD of Ector County	01/93	01/93	7%	150%	200%		
580	Ector County HD	12/89		7%	0%	250%		
628	Edwards CAD	07/93	07/93	5%	100%	100%		
567	El Paso County 911 Dist.	11/88	01/92	7%	150%	175%		
541	El Paso County HD	10/85	01/97	5%	140%	180%		
563	Falls County AD	01/88	01/01	7%	85%	100%		
644	Fannin County AD	04/97	04/97	4%	20%	100%		
432	Fisher County HD	03/75	01/92	4%	155%	200%	2002	30%
474	Fort Bend CAD	02/81		7%	150%	200%		
509	Frio County AD	05/82	01/98	6%	150%	200%		
546	Galveston CAD	05/86	01/95	7%	150%	200%	1995	80%
464	Galveston County DD #1	01/81	01/96	7%	150%	200%		
433	Galveston County DD #2	10/75	01/00	7%	135%	150%		

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
	10	80							609
	8	75				10			635
2000	4%	10	80		Active & Retired				602
	10	80				10			542
	8	75				8			618
	10	80		Yes					664
	10	80		Yes					462
	10	80							590
	10	80		Yes					670
	8	75			Active Only	10			610
	8	80							648
	10	75		Yes		10			531
	10	75							548
	10	80							511
	8	75							582
	10	80				10			485
	8	75			Active & Retired				547
	8	80			Active & Retired				477
	8	75		Yes		10			457
	8	75	20	Yes		10			623
	8	75			Active & Retired	10			636
2002	6%	8	75			10			487
	10	80			Active & Retired	10			409
	10	75			Active Only				532
	10	75							603
	8	75				10			550
	10	80				10			467
	10	80				10			430
	10	80							463
	10	80							578
	8	75							583
	8	75			Active Only	10			482
	10	80							466
	10	75		Yes	Active & Retired				593
	8	75				10			624
	10	80			Active Only				580
	8	80				10			628
	8	75	20		Active Only	10			567
	8	75				10			541
2002	3%	10	80		Active Only				563
	10	80			Active & Retired				644
	10	80				10			432
	10	80			Active & Retired				474
	8	75			Active Only				509
2002	3%	8	75		Active Only	10			546
	8	75		Yes					464
	10	80				10			433

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA Year	Pct.
589	Galveston County ECD	05/90	01/97	7%	135%	225%		
407	Galveston County WCID #1	05/68	01/94	7%	150%	200%	2002	60%
473	Garza CAD	02/81	01/96	7%	130%	160%		
498	Gonzales County AD	01/82	01/95	7%	135%	175%		
518	Gray County AD	01/83	01/96	7%	150%	200%	2002	80%
475	Grayson County AD	03/81	01/99	7%	150%	150%		
528	Greater Harris County 911 Emerg. Net.	09/84	01/96	7%	115%	200%		
429	Greenbelt MIWA—Donley County	01/74	01/92	7%	125%	150%		
483	Grimes County AD	04/81		6%	150%	200%		
587	Guadalupe County AD	04/90	01/96	4%	100%	100%		
526	Gulf Coast WA—Galveston County	03/84		7%	150%	150%		
585	Hansford County HD	01/90	01/98	4%	80%	125%		
527	Hardin County AD	07/84	01/96	7%	130%	200%		
571	Harlingen ID Cameron County #1	01/89		5%	25%	100%		
598	Harris County AD	01/91	01/94	7%	110%	125%	2002	80%
569	Harris County WCID #1	01/89	01/95	7%	35%	100%		
625	Harris County WCID #50	01/93	01/93	5%	15%	125%		
520	Hartley County AD	01/83		7%	150%	180%		
552	Haskell Mem. HD	11/86		5%	25%	100%		
640	Hemphill County AD	07/96	07/96	7%	100%	125%		
529	Hemphill County HD	09/84		7%	130%	230%		
414	Hidalgo & Cameron Counties ID #9	07/70		7%	50%	100%		
516	Hidalgo County AD	11/82		7%	150%	200%		
401	Hidalgo County DD #1	01/68	01/98	7%	110%	225%		
438	Hidalgo County ID #2	04/76	01/92	7%	110%	125%		
486	Hidalgo County ID #6	07/81		7%	40%	150%		
674	High Plains Underground WCD #1	01/02	01/02	5%	0%	100%		
643	Homestead MUD—El Paso County	10/96	10/96	5%	100%	100%		
661	Hopkins County AD	01/00	01/00	7%	0%	125%		
592	Jack County AD	07/90		7%	100%	100%		
441	Jackson County County-Wide DD	09/76	01/92	7%	135%	250%		
657	Jasper County WCID #1	01/99	01/99	7%	10%	100%		
404	Jefferson County DD #3	02/68		7%	60%	110%		
408	Jefferson County DD #6	06/68	01/92	7%	160%	225%	1998	80%
405	Jefferson County DD #7	03/68	01/97	7%	125%	150%		
451	Jefferson County WCID #10	01/79	01/99	7%	135%	150%		
656	Jim Hogg County FD #2	01/99	01/99	4%	0%	100%		
641	Jim Hogg County WCID #2	10/96	10/96	6%	15%	125%		
584	Johnson County Fresh WSD #1	01/90	01/96	4%	70%	100%		
496	Jones County AD	01/82	01/95	7%	145%	130%		
524	Karnes County AD	09/83	01/98	6%	110%	160%		
455	Karnes County HD	01/80		6%	150%	200%		
662	Kaufman County AD	01/00	01/00	7%	30%	150%		
671	Kendall AD	04/01	04/01	5%	10%	200%		
619	Kendall County WCID #1	04/92	04/92	7%	85%	125%		
594	Kent County Tax AD	10/90	01/93	7%	135%	150%		
653	Kerr Emerg. 911 Net.	07/98	07/98	7%	100%	100%		

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
2000	3%	8	75	20	Yes				589
		8	75			Active & Retired	10		407
		10	80						473
		10	75						498
		8	75		Yes	10			518
		8	75			Active & Retired			475
		8	75			Active & Retired			528
		10	80	20		10			429
		10	80						483
		8	75						587
		10	80			Active & Retired			526
		8	75						585
		8	75			Active Only	10		527
		10	80						571
		8	75			Active & Retired	10		598
		8	75		Yes	Active Only			569
		8	75		Yes	Active & Retired	10		625
		10	80						520
		10	80						552
		10	80			Active & Retired			640
		10	80			Active Only			529
		10	80			10			414
		10	80		Yes				516
		10	80	20	Yes	10			401
		10	80			10			438
		10	80			10			486
		8	80		Yes				674
		8	75						643
		8	75						661
		10	80						592
		10	80			10			441
		10	80						657
		10	80		Yes	10			404
2002	2%	8	75			Active & Retired	10		408
		8	75			Active & Retired	10		405
2000	4%	8	75			Active & Retired	10		451
		8	75						656
		10	80						641
		10	80						584
		10	80			Active & Retired			496
		10	80						524
		12	0			10			455
		10	75						662
		8	75		Yes				671
		10	80			10			619
		10	80			10			594
		8	75			10			653

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA Year	Pct.
579	Kinney County AD	10/89	01/93	7%	100%	100%		
519	Knox County AD	01/83	01/00	5%	150%	200%		
540	Laguna Madre WD—Cameron County	10/85	01/96	7%	40%	200%	1998	50%
514	Lakeway MUD—Travis County	10/82	01/01	7%	115%	150%		
650	Lampasas County AD	04/98	04/98	5%	10%	100%		
439	Lavaca-Navidad River Auth.—Jackson County	06/76		7%	165%	190%		
468	Leon County CAD	01/81	01/94	7%	100%	100%		
481	Liberty County CAD	03/81	01/94	7%	160%	225%		
591	Live Oak County AD	06/90	01/00	7%	125%	150%		
513	Loving County AD	08/82	01/92	7%	110%	150%	2001	80%
499	Lubbock CAD	01/82		7%	150%	200%		
425	Lubbock County WCID #1	01/73	01/99	7%	125%	200%		
558	Lubbock ECD	10/87	01/92	5%	150%	200%		
647	Lubbock Reese Redev. Auth.	01/98	01/98	5%	0%	100%		
639	Lumberton MUD	01/96	01/96	4%	0%	150%		
497	Lynn County AD	12/81	01/93	5%	110%	125%		
442	Lynn County HD	01/77	01/95	6%	200%	250%		
630	Macedonia-Eylau MUD—Bowie County	08/93	08/93	7%	65%	100%		
500	Mackenzie MWA—Briscoe County	01/82	01/99	7%	150%	100%		
596	Madison County AD	01/91		4%	40%	100%		
675	Marion County AD	01/02	01/02	7%	10%	100%		
658	Marshall-Harrison County Health Dist.	04/99	04/99	7%	0%	150%		
595	Martin County AD	10/90	01/97	6%	30%	100%		
678	Matagorda County DD	01/02	01/02	7%	0%	175%		
440	Matagorda County HD	07/76	01/96	6%	130%	160%		
677	Matagorda County ND #1	01/02	01/02	7%	0%	175%		
453	Maverick County WCID #1	09/79		5%	100%	100%		
512	McCulloch County AD	07/82	01/99	7%	150%	100%		
491	McLennan County AD	10/81	01/98	7%	150%	175%		
535	Medina County AD	03/85	01/01	6%	125%	150%		
419	Mem. Med. Center—Calhoun County	01/72	01/95	7%	110%	140%	1999	80%
669	Mid. Rio Grande Dev. Council	01/01	01/01	7%	10%	225%		
492	Midland CAD	09/81	01/92	7%	150%	200%	2002	50%
570	Midland ECD	01/89	01/92	7%	125%	150%		
617	Mills County AD	01/92	01/92	4%	110%	125%		
484	Mitchell County AD	05/81	01/92	7%	135%	175%		
504	Montague County Tax AD	03/82		7%	150%	170%		
605	Montgomery CAD	06/91	01/94	7%	110%	125%		
667	Montgomery County ECD	01/01	01/01	7%	10%	100%		
651	Montgomery County ESD #2	07/98	07/98	7%	110%	125%		
412	Moore County HD	01/70	01/98	7%	115%	170%		
515	Navarro CAD	09/82	01/99	7%	145%	175%		
572	Newton CAD	04/89	01/00	7%	135%	175%		
556	North Cent. Tex. MWA	04/87		7%	90%	100%		
646	North Tex. Tollway Auth.	09/97	09/97	6%	0%	250%	2002	50%
562	Northeast Tex. MWD	01/88	01/92	7%	50%	100%		
400	Nueces County DD #2	01/68	01/92	5%	110%	125%		

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
	10	75				10			579
	10	80							519
2002	5%	8	75						540
2001	5%	8	80	Yes	Active Only				514
	10	80		Yes	Active & Retired				650
	10	80			Active Only	10			439
	10	80				10			468
	8	75			Active & Retired	10			481
	10	80	20						591
	8	75				10			513
	10	80							499
	8	75		Yes	Active & Retired	10			425
	10	80				10			558
	8	75							647
	8	80							639
2002	3%	8	80			10			497
	8	75				10			442
	10	75			Active & Retired	10			630
	10	80				10			500
	10	80		Yes					596
	8	75							675
	10	80							658
	10	80							595
	8	75			Active Only	10			678
	8	75				10			440
	8	75			Active Only	10			677
	12	0							453
	10	80							512
2001	3%	10	75	Yes		10			491
	10	80							535
	8	75				10			419
	10	80		Yes	Active Only	10			669
	10	80				10			492
	8	75			Active Only				570
	10	80				10			617
	10	80				10			484
	10	80							504
2000	4%	8	75			10			605
	8	75		Yes	Active Only				667
	8	75		Yes					651
	8	75			Active Only	10			412
	10	80				10			515
	10	80			Active Only				572
	10	80		Yes	Active & Retired				556
	10	75							646
	10	80			Active & Retired	10			562
2001	3%	10	75		Active & Retired	10			400

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA	
							Year	Pct.
416	Nueces County WCID #3	01/71		7%	60%	120%		
450	Nueces County WCID #4	11/78		7%	125%	170%		
517	Oldham County AD	12/82	01/99	5%	150%	100%		
490	Orange County AD	08/81	01/93	7%	150%	200%	1995	80%
421	Orange County DD	02/72	01/95	7%	155%	200%	2002	50%
665	Orange County ESD #1	01/01	01/01	4%	10%	100%		
660	Orange County Nav. & Port Dist.	10/99	10/99	7%	35%	100%		
631	Orange County WCID #1	10/93	10/93	7%	15%	100%		
494	Pecos County AD	10/81	01/01	7%	145%	190%		
676	Port of Bay City Auth.	01/02	01/02	7%	0%	175%		
449	Port of Beaumont ND	08/78	01/95	7%	110%	100%	2001	50%
620	Port of Corpus Christi Auth.	07/92	07/92	5%	100%	100%		
622	Port of Port Arthur ND	08/92	08/92	7%	35%	100%		
560	Potter-Randall County ECD	01/88	01/99	7%	100%	250%		
626	Presidio AD	04/93	04/93	4%	100%	100%		
537	Rains County AD	04/85	01/94	7%	135%	200%		
564	Randall County AD	07/88	01/92	7%	150%	225%	1992	70%
406	Rankin County HD—Upton County	01/68	01/92	7%	135%	175%	1992	50%
445	Reagan HD	10/77	01/95	7%	125%	150%	1998	30%
505	Red Bluff WPCD—Reeves County	03/82	01/99	7%	15%	100%		
435	Red River Auth.—Wichita County	01/76		7%	140%	180%		
588	Reeves County HD	04/90		6%	100%	100%		
543	Refugio County DD #1	01/86		7%	45%	100%		
612	Rusk County AD	07/91		7%	25%	100%		
568	Sabine Pass Port Auth.	01/89	01/92	7%	50%	100%		
553	San Jacinto County CAD	01/87	01/97	7%	125%	200%	1997	80%
495	San Patricio County AD	12/81	01/99	7%	150%	150%		
426	San Patricio County DD	02/73	01/94	4%	225%	100%		
422	San Patricio MWD	03/72	01/92	7%	105%	125%	1992	50%
470	Shackelford County AD	01/81		7%	150%	100%		
627	Shelby County AD	04/93	04/93	4%	30%	100%		
469	Sherman County AD	01/81	01/92	7%	150%	100%		
606	Smith County AD	06/91	01/95	7%	120%	200%		
632	Smith County Public Health Dist.	10/94	10/94	5%	0%	200%		
507	Somervell County CAD	04/82	01/01	7%	150%	200%		
645	South Tex. Dev. Council	07/97	07/97	7%	25%	100%		
536	Starr County AD	03/85	01/00	7%	150%	200%		
458	Stonewall Mem. HD	11/80	01/92	6%	135%	125%	1992	80%
539	Stratford HD—Sherman County	10/85	01/94	5%	125%	150%		
573	Sutton County HD	04/89	01/92	4%	125%	150%		
460	Swisher County AD	11/80	01/92	7%	150%	175%		
534	Swisher Mem. HD	02/85	01/98	4%	30%	100%		
607	Tarrant AD	07/91	01/92	7%	95%	125%	2002	80%
545	Tarrant County 911 EAD	04/86	01/95	7%	105%	110%		
574	Tax AD of Cottle County	07/89		7%	20%	100%		
402	Terry Mem. HD	02/68	01/96	5%	195%	180%	1996	30%
437	Tex. Assoc. of Counties	04/76	01/95	7%	145%	220%	2001	30%

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
	10	80			Active Only				416
	10	80			Active Only	10			450
	10	80		Yes	Active Only				517
	10	80			Active & Retired				490
	8	75			Active & Retired	10			421
	8	75		Yes					665
	10	80							660
	8	75				10			631
	10	80			Active & Retired				494
	8	75			Active Only	10			676
2000 6%	8	75		Yes		10			449
2002 3%	10	80							620
	8	75		Yes	Active Only				622
	10	80			Active Only	10			560
	10	80				10			626
	8	75				10			537
2001 4%	8	75				10			564
2001 3%	8	75				10			406
	8	75							445
	8	80							505
	10	80			Active & Retired	10			435
	10	80							588
	10	80							543
	10	80							612
	8	75				10			568
	8	75			Active & Retired				553
	10	75							495
	10	80			Active Only	10			426
	8	80			Active Only	10			422
	10	80							470
	10	80				10			627
	10	80			Active Only	10			469
	8	75							606
	8	75			Active & Retired	10			632
	8	75							507
	10	80							645
	10	80							536
	10	80				10			458
	8	80			Active Only	10			539
	10	80			Active Only	10			573
	10	80			Active Only	10			460
	10	80							534
	8	75				10			607
	8	75		Yes					545
	10	80							574
	8	75				10			402
	10	75			Active Only	10			437

RETIREMENT PLANS OF PARTICIPATING EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA	
							Year	Pct.
634	Tex. Eastern 911 Net.	01/95	01/95	7%	35%	100%	\$1.00	
501	Titus County Fresh WSD	02/82		7%	85%	100%	\$1.00	
601	Travis CAD	04/91	01/99	7%	100%	100%	\$1.00	
666	Travis County WCID—Point Venture	01/01	01/01	5%	40%	100%	\$1.00	
659	Tri-County SUD	08/99	08/99	5%	55%	100%	\$1.00	
633	Trinity Bay Cons. Dist.	01/95	01/95	4%	125%	150%	\$1.50	
471	Tyler County AD	01/81		7%	150%	200%	\$2.00	
561	United ID—Hidalgo County	01/88		7%	20%	100%	\$1.00	
663	Valley MUD #2—Cameron County	04/00	04/00	4%	10%	100%	\$1.00	
586	Valwood Imp. Auth.—Dallas County	04/90	01/00	4%	125%	150%	\$1.50	
672	Van Zandt County AD	07/01	07/01	7%	10%	125%	\$1.25	
420	Velasco DD—Brazoria County	01/72		7%	120%	100%	\$1.00	
423	Victoria County DD #3	04/72	01/93	5%	80%	100%	\$1.00	2000 30%
637	Victoria County WCID # 1	07/95	07/95	6%	20%	100%	\$1.00	
565	Ward County CAD	07/88	01/97	6%	110%	125%	\$1.25	
444	Ward Mem. Hosp.	08/77	01/95	7%	100%	190%	\$1.90	
604	Webb County AD	05/91	01/95	7%	75%	100%	\$1.00	
443	West Cent. Tex. COG	05/77	01/00	7%	175%	250%	\$2.50	
410	West Cent. Tex. MWD	11/68	01/96	7%	120%	140%	\$1.40	
454	West Jefferson County MWD	09/79	01/99	6%	165%	200%	\$2.00	
621	Wharton County WCID #1	07/92	07/92	5%	80%	100%	\$1.00	
476	Wheeler County AD	03/81	01/96	7%	150%	175%	\$1.75	
427	White River MWD—Dickens County	11/73		7%	100%	100%	\$1.00	
446	Wichita County WID #2	09/77	01/01	7%	95%	110%	\$1.10	
559	Wichita-Wilbarger 911 Dist.	10/87	01/94	7%	135%	200%	\$2.00	1999 80%
655	Wickson Creek SUD—Brazos County	10/98	10/98	6%	50%	150%	\$1.50	
530	Wilbarger County HD	01/85	01/96	5%	100%	100%	\$1.00	
575	Willacy County AD	07/89	01/00	7%	125%	150%	\$1.50	
652	Willacy County Housing Auth.	07/98	07/98	5%	0%	125%	\$1.25	
608	Williamson County AD	07/91	01/95	7%	125%	200%	\$2.00	
479	Wilson County AD	03/81	01/94	7%	150%	175%	\$1.75	
533	Winkler County AD	02/85	01/95	7%	125%	150%	\$1.50	
493	Wise County AD	10/81	01/96	7%	140%	180%	\$1.80	
649	Zapata County AD	04/98	04/98	4%	5%	125%	\$1.25	
566	Zavala County AD	10/88		7%	125%	100%	\$1.00	

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
	8	75				10			634
	10	80				10			501
	10	80							601
	10	80		Yes					666
	8	75							659
	10	75			Active Only	10			633
	10	80							471
	10	80							561
	8	75		Yes					663
	8	75							586
	8	75		Yes	Active Only	10			672
	12	0			Active Only	10			420
	10	80				10			423
	8	75		Yes		10			637
	8	75				8			565
	8	75				10			444
	8	75							604
	10	75			Active & Retired	10			443
	8	75			Active Only	10			410
	10	75				10			454
	10	80				10			621
	10	75							476
	12	0							427
	10	80			Active & Retired	10			446
2002	4%	8	75			10			559
		10	75						655
		8	75			10			530
		8	75	Yes					575
		8	75	Yes					652
		8	75			8			608
		10	80			10			479
		8	75						533
		10	80		Active Only				493
		8	75			10			649
		10	80						566

RETIREMENT PLANS OF INACTIVE EMPLOYERS :: As of Jan. 1, 2002

Employer Number	Employer Name	Participation Date	Initial Variable-Rate Plan Date	Employee Deposit Rate	Allocated Prior Service Credit Percentage	Employer Current Service Matching Pct. / (Ratio to \$1.00)	Most Recent Annuitant CPI-Based COLA Year	Pct.
411	Bandera County WCID #1	01/70		0%	30%	100%		\$1.00
465	Cisco HD	01/81		0%	115%	160%		\$1.60
478	Culberson County Hosp.	03/81		0%	150%	200%		\$2.00
448	Edwards Aquifer Auth.—Bexar County	02/78	01/95	4%	140%	180%		\$1.80
557	El Paso County WA	04/87		0%	60%	100%		\$1.00
456	El Paso WCID Westway	03/80		0%	105%	110%		\$1.10
431	Livingston HD	08/74		0%	205%	310%		\$3.10
654	Llano County Hosp. Auth.	06/98	06/98	0%	0%	225%		\$2.25
436	Llano Mem. Hosp.	01/76		0%	175%	270%		\$2.70
452	McCamey County HD—Upton County	02/79		7%	155%	220%		\$2.20
599	Med. Arts Hosp.—Dawson County	01/91	01/98	4%	50%	100%		\$1.00
510	Newton County Mem. Hosp.	05/82		0%	75%	100%		\$1.00
415	North Plains HD	10/70		0%	140%	210%		\$2.10
538	Nueces River Auth.—Uvalde County	10/85		4%	40%	100%		\$1.00
489	Potter County AD	07/81	01/01	0%	150%	200%		\$2.00
480	Roberts County AD	03/81		0%	150%	200%		\$2.00
523	Shelby County Gen. Hosp.	04/83		0%	100%	100%		\$1.00
549	Travis County WCID #18	08/86		0%	120%	140%		\$1.40

Most Recent Annuitant Flat-Rate COLA Year Pct.	Years of Service for Vesting for Retirement	Alternate Retirement Eligibility With Satisfaction of Rule of ...	Years of Service for Retirement at Any Age (Other Than 30)	Partial Lump-Sum Distribution	Supplemental Death Benefits	Qualified Military Service Credit Eligibility Years	District Judge Participation	Prosecuting Attorney Participation	Employer Number
	0	0				10			411
	0	0							465
	12	0							478
	8	75		Yes		10			448
	0	80							557
	0	80				10			456
	0	0				10			431
	0	75				10			654
	0	80				10			436
	0	80				10			452
	8	75							599
	0	80							510
	0	0							415
	10	80							538
	0	75							489
	0	80							480
	0	0							523
	0	80							549

READER'S NOTES

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