

TMRS®

Texas Municipal Retirement System

1200 N. INTERSTATE HIGHWAY 35
AUSTIN, TEXAS 78701



**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

FOR YEAR ENDED
DECEMBER 31, 2003

Prepared by:
Department of Finance



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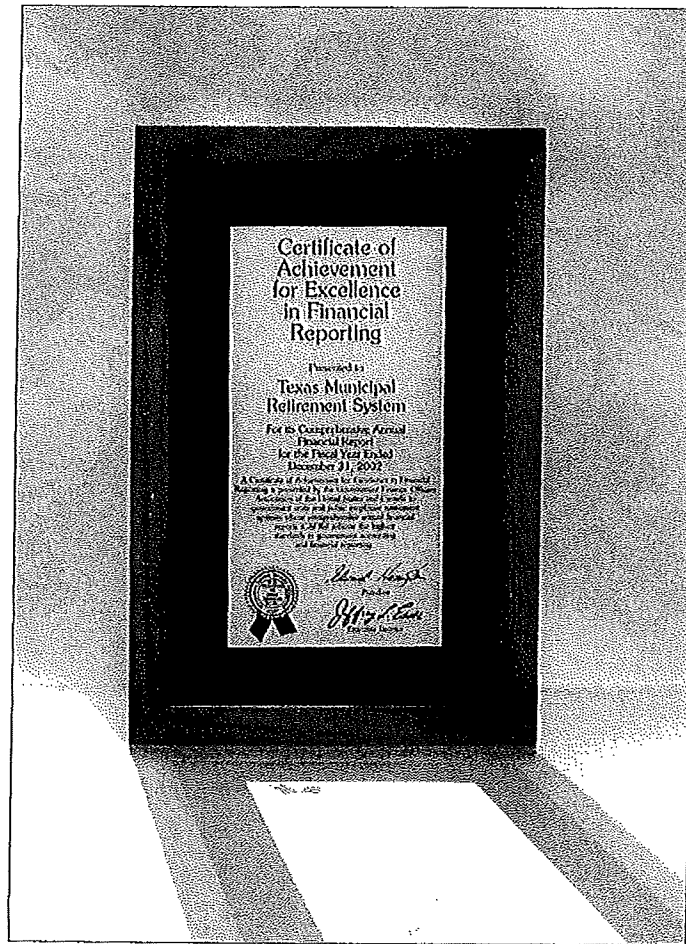
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The Muenster State Bank, Muenster
The old and the new, 1940.

Introductory Section

Certificate of Achievement for Excellence in Financial Reporting



Certificate of Achievement for Excellence in Financial Reporting

TMRS received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officer's Association for the December 31, 2002 comprehensive annual financial report. This marks the 16th consecutive year TMRS has received this honor.

Letter of Transmittal



TEXAS MUNICIPAL RETIREMENT SYSTEM

Providing retirement security for Texas municipal employees.

P. O. Box 149153 • AUSTIN, TEXAS 78714-9153 • 1200 NORTH INTERSTATE 35 • WWW.TMRS.COM

ADMINISTRATION: (512) 476-7577 OR TOLL-FREE (877) 634-8595 • FAX (512) 476-2903

MEMBER SERVICES: TOLL-FREE (800) 924-8677 • FAX: (512) 476-5576

May 3, 2004

To: THE BOARD OF TRUSTEES AND PARTICIPANTS OF THE
TEXAS MUNICIPAL RETIREMENT SYSTEM

Ladies and Gentlemen:

It is our pleasure to submit to you the Comprehensive Annual Financial Report (CAFR) of the Texas Municipal Retirement System (TMRS or the System) for the year ended December 31, 2003. This report is prepared through the combined efforts of the System's staff under the direction of the Board of Trustees. The TMRS management is responsible for both the accuracy of the data and the completeness and fairness of the presentation within this report. We hope you will find this report and the information contained within it to be useful and informative, helping you better understand your retirement system.

Structure of the Report

This report complies with generally accepted accounting principles as established by the Governmental Accounting Standards Board (GASB), including the financial reporting model established by GASB Statement 34 *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*.

This report is divided into five sections:

- The Introductory Section contains this Letter of Transmittal, introduces you to the TMRS Board of Trustees and staff, provides key highlights for several recent years, and includes a summary of the plan's benefits.
- The Financial Section contains the report of the independent auditors, Deloitte & Touche LLP, Management's Discussion and Analysis, the audited financial statements of the System, required supplementary information, and supplemental financial schedules.
- The Investments Section contains a report on investment activity for the year, a summary of the System's investment policy, investment results with comparative performance, and various other investment schedules.
- The Actuarial Section contains the report of the independent actuary, The Segal Company, the results of the annual actuarial valuation, and supporting schedules.
- The Statistical Section includes other significant data pertaining to the System and the participating municipalities of TMRS.

The scope of the audit performed by the independent auditors, Deloitte & Touche LLP, did not include the Introductory Section, Management's Discussion and Analysis, required supplementary information and supplemental financial schedules, the Investments Section, the Actuarial Section, or the Statistical Section.

Background

The Texas Municipal Retirement System is a statewide agent multiple-employer public employee retirement system created by law in 1947 to provide retirement and disability benefits to city employees. At the end of 2003, there were 794 member municipalities. Benefits provided to participants in TMRS include service and disability retirements and survivor benefits. In addition, member cities may elect, by ordinance, to provide Supplemental Death Benefits for their active members and retirees.

Major Accomplishments and Initiatives in 2003

TMRS continues to manage its growth by an increased use of technology, while ensuring that the personal touches that have always distinguished the System are not lost. Quality customer service, effective communications, and efficient response to member requests are all highly valued by the Board of Trustees and the TMRS staff. Many TMRS activities represent this ongoing commitment, but a few special efforts during the year should be recognized. Under the guidance of the TMRS Board of Trustees, the System's staff worked as a team to further the following projects and accomplishments:

Planning Ahead

In 2004, TMRS began expansion of the System's offices, constructing a new extension and additional parking to accommodate a growing workforce. Built in 1978, the TMRS building has served the System for 25 years, even as TMRS has grown from covering 55,000 members in 358 cities, to covering over 122,000 members in almost 800 cities. In 2003, TMRS undertook extensive planning and design work to ensure that the new space will meet the System's foreseeable needs efficiently and affordably.

Program Administration

Demographic and economic factors continue to raise the demand for TMRS services. The general aging of Texas' public workforce is causing a steady increase in the number of retirements. In 2003, TMRS member services staff processed approximately 2,200 retirements, which increased from approximately 1,900 in 2002. TMRS also processed over 27,000 retirement estimates, which increased from approximately 25,000 estimates in 2002. The TMRS Phone Center responded to approximately 85,000 other requests for information and assistance. Innovation and improved efficiency in data collection resulted in the early distribution of Annual Statements to members and rate information to cities.

Training and Field Visits

This year, TMRS implemented an important new program to improve the expertise and training of city staff who act as TMRS' frontline program administrators. TMRS, in conjunction with Texas State University—San Marcos, offered the inaugural four-day certification program for city administrators, emphasizing advanced training in TMRS law and administration. City correspondents from around the state attended the course. Sessions of the program will be offered again in 2004.

TMRS also conducted six regional conferences in 2003, and TMRS field representatives made 358 field visits to TMRS cities.

In October 2003, TMRS held its Annual Training Seminar in Austin, combining education and training in the three-day program. Benefits administrators, government officials, and investment experts worked together to provide a wide range of information to over 300 participants.

Legislative Session

TMRS presented proposed legislation to the Texas Legislature, which was enacted as HB 1822 by Representative Edmund Kuempel and Senator Ken Armbrister. Changes to the plan, effective January 1, 2004, are detailed in the *Summary of Plan Provisions*. In addition to passage of the TMRS bill, TMRS staff worked with state and federal lawmakers on a wide variety of retirement issues.

Communications

In 2003, TMRS continued to emphasize member and retiree communications. The staff produced newsletters targeted to active members and city officials and a twice-yearly magazine for retirees. TMRS staff appeared at public employee conferences across the state and conducted visits to employee worksites. The TMRS Website continues to grow in use, and measurement software was introduced to gauge members' use of www.TMRS.com. Between August 2003, when the measuring software was initiated, and February 2004, there were over 80,000 individual visits to the Website. Other communication efforts in 2003 included publication of a brochure on Updated Service Credit, the early production stages of a retirement planning video, Spanish-language forms, and a new Benefit Guide for distribution in early 2004.

Technological Developments

The development of TMRS' new benefits administration system, NextGen, continued, with the city module fully implemented and the other modules scheduled for completion in 2004. TMRS replaced some of its aging servers and other hardware, implemented webmail for employees, and refined its data management processes to support more rapid delivery of member and city information.

Investment Administration

TMRS' investments continued to perform well in 2003. The TMRS staff successfully negotiated new custodial and securities lending agreements, transferring custodial services to State Street Bank. The Accounting, Investments, and Information Resources departments continued to refine the automated cash management system and implemented ACTiON, which automatically matches trade information between the PAM investments system and broker-submitted trades through the Depository Trust Company.

Strategic Planning and Measurement

The TMRS Board of Trustees and staff examined many strategic issues in 2003, following the System's Strategic Plan and the 2002 findings of the Segal Company's compliance audit. TMRS again participated in the Cost Effectiveness Measurement (CEM) benchmarking study and achieved the third highest rank in total service, while maintaining a cost that is at the peer median. Surveys were conducted of member and retiree satisfaction with publications, the annual statement, and the retirement process, with TMRS achieving very high rates of customer approval. The retirement survey was particularly noteworthy, indicating a 100% positive member satisfaction rate with the retirement process.

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 TMRS for its Comprehensive Annual Financial Report for the year ended December 31, 2002. The Certificate of Achievement is a prestigious national award recognizing excellence in the preparation of state and local government financial reports.

To be awarded the Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, which contents meet or exceed program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for one year only. TMRS has received a Certificate of Achievement for the last 16 consecutive years. We believe our current report continues to meet the Certificate of Achievement program requirements, and are submitting it to GFOA for review.

Financial Information

Please refer to *Management's Discussion and Analysis* in the Financial Section for condensed financial information and activities of the current and prior fiscal years.

Accounting System and Budget

Within the System, transactions are reported on the accrual basis of accounting, with revenues recorded when earned, expenses recorded when incurred, and participants' benefits recorded when payable by law. Accounting and administrative internal controls should be designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets and the reliability of financial records. We believe that the internal controls in place adequately safeguard the assets of the System and enable the preparation of accurate and reliable financial records.

Each December, the Board of Trustees adopts an itemized operating budget for the upcoming fiscal year (January through December), which estimates the amounts that will be required to pay for the System's operating expenses. A detail of the administrative expenses incurred in 2003 is provided in the Financial Section of the report.

The *Notes to Financial Statements (Notes)* contain additional detailed information on the statutory provisions under which the System operates. In addition, the *Notes* include a summary of significant accounting policies, and provide explanatory information to help readers better understand the data contained in the financial statements.

Investments

The basic investment objectives of the System's assets are to assure preservation of principal and to earn sufficient income to pay administrative costs, as well as allow annual interest on reserve funds, member accounts, and municipal accumulation accounts at the statutory rate. To the extent additional income is available, TMRS pays a distributive benefit to retirees on December 31 of each year and credits additional interest to the member and municipal accounts. In 2003, the System paid a distributive benefit equal to one and one-half times the amount of the retirees' monthly annuity and credited 8% interest (3% above statutory requirements) to member and municipal accounts.

Investments are made with the degree of judgment and care under the circumstances that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, considering the probable income and probable safety of their capital.

Investment Income, including interest and gains on the sale of bonds, is a significant revenue source of the System, and totaled \$719.9 million for 2003. The high-quality bond portfolio had a yield to maturity of 5.6%. The summary of investment operations and allocations of earnings is detailed in the Investments Section.

Funding and Actuarial Overview

As certified in this report by our retained actuary, The Segal Company, TMRS is being maintained on an actuarially sound basis. Each city has its own retirement program within the options offered by the plan. Therefore, each city's plan objective is to accumulate sufficient assets to pay benefits when due and finance long-term benefits through contributions that remain approximately level from year to year as a percent of the city's payroll.

Letter of Transmittal, *Continued*

A member city's retirement contribution consists of the normal cost contribution rate, financing the monetary credits as they accrue, and prior service contribution rate, amortizing the unfunded (or over-funded) actuarial liability (asset) over the remainder of each plan's amortization period. As an employer, TMRS, like each member city, provides retirement benefits for all of its full-time employees.

As required by statute, the System obtained an annual actuarial valuation for each participating municipality, the results of which are located in the Actuarial Section of this CAFR. Historical information relating to progress in meeting the actuarial funding objective can be seen in the *Schedule of Funding Progress*, presented as a part of the Required Supplementary Information in the Financial Section. As of December 31, 2003, the System, as a whole, was 82.6% funded. This percentage is slightly lower than in prior years, generally due to changes in actuarial assumptions for 2003. Every five years, the System conducts an actuarial experience study, which compares estimated results to actual experience. Based on results from a five-year experience study covering the 1998 through 2002 time period, the Board of Trustees felt it prudent to reduce the interest rate assumption from 8% to 7% and also reduce expected payroll growth assumptions. A report from The Segal Company, as well as the actuarial assumptions and valuation results, can be found in the Actuarial Section of this CAFR.

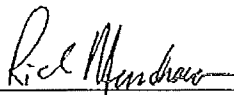
Professional Services

Professional consultants are appointed by the Board of Trustees to perform professional services that are essential to the effective and efficient operation of the System. Opinions from the Independent Auditor and the Actuary are included in this report. Professional Fees and Services are detailed in the Supplemental Schedules of the Financial Section of this report.

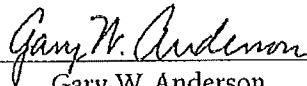
Acknowledgments

This report is provided to all participating cities of the System; their combined cooperation contributes significantly to the success of TMRS. We hope you will find this report helpful and informative.

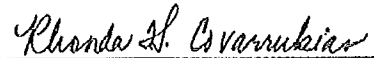
On behalf of the TMRS Board of Trustees, we would like to take this opportunity to express our gratitude to the staff, advisors, and all who have worked so diligently to assure the continued success of this System.



Rick Menchaca
Chair
Board of Trustees



Gary W. Anderson
Executive Director



Rhonda Covarrubias
Director of Finance
& Human Resources

T M R S Highlights

	2000	2001	2002	2003
Employee Accounts-----	110,330	115,230	119,747	122,547
Retired Members-----	19,099	20,422	22,085	23,790
New Employee Members-----	14,570	14,706	14,148	12,421
Terminated Employee Members-----	9,369	8,629	7,788	7,838
Amount Paid to Terminated Members-----	\$48.6 mil	\$43.3 mil	\$39.8 mil	\$40.5 mil
New Retirements-----	1,937	1,808	2,160	2,199
Total Amount Paid to Retirees-----	\$329.2 mil	\$362.7 mil	\$402 mil	\$442.6 mil
Interest Rate on Employee Deposits-----	10.0%	9.5%	8.75%	8.0%
Additional Benefits Paid to Retirees in the form of an Extra Check equal to-----	2 checks	2 checks	1.75 checks	1.5 checks
Members Cities-----	745	758	774	794
Cities Beginning Participation-----	14	13	16	20
Cities that:				
Adopted Updated Service Credit-----	533	548	559	566
Adopted Increases to Retirees-----	436	447	456	460
Increased Employee Contribution Rate-----	33	26	26	22
Increased City/Match Ratio (Future Service)-	24	25	17	16
Adopted Prov. Allowing Service Buy-Back----	11	14	15	5
Adopted Supplemental Death Benefits-----	-	2	4	1
Adopted 10 Year Vesting-----	3	-	-	-
Adopted 5 Year Vesting-----	N/A	N/A	709	6
Adopted Military Service Credit Provisions--	5	10	13	13
Adopted Senate Bill 505 Options-----	5	2	-	2
Adopted 20 Year, Any Age Retirement-----	36	49	41	18
Adopted Restricted Prior Service Credit-----	27	22	18	15
Adopted Probationary Prior Service Credit--	1	1	-	-

TMRS Board of Trustees



Connie J. Green
Assistant City Manager/Director of Finance
City of Killeen
Term expires: February 1, 2005



Patricia Hernandez
Municipal Court Judge
City of Plainview
Term expires: February 1, 2005



Carolyn Linér
Director of Human Resources/
Civil Service
City of San Marcos
Term expires: February 1, 2007



Rick Menchaca
City Manager
City of Midland
Term expires: February 1, 2007



H. Frank Simpson
City Manager
City of Missouri City
Term expires: February 1, 2009



Kathryn Usrey
Director of Human Resources
City of Carrollton
Term expires: February 1, 2009

The TMRS Board of Trustees

The TMRS Act provides that the administration of TMRS is entrusted to a six-member Board of Trustees, appointed by the Governor with the advice and consent of the Senate. Three Trustees are "Executive Trustees" (Green, Menchaca, and Simpson) who are either the chief executive officer, chief finance officer, or other officer, executive or department head of a participating municipality. Three Trustees are "Employee Trustees" (Hernandez, Linér, and Usrey) who are employees of a participating municipality.

Professional Advisors

LEGAL COUNSEL

Kendall & Osborn

INVESTMENT ADVISORS

A. Gary Shilling & Co.
SEB Asset Management America, Inc.

COMPENSATION & BENEFITS ADVISOR

Ray Associates, Inc.

AUDITORS

Deloitte & Touche LLP

ACTUARY

The Segal Company

MEDICAL BOARD

Grover Bynum, M.D.
Albert LaLonde, M.D.
Tim Lowry, M.D.

CUSTODIAN

State Street Bank and Trust
Company

TMRS Staff

EXECUTIVE DIRECTOR

Gary W. Anderson

DEPUTY EXECUTIVE DIRECTOR

Eric W. Davis

EXECUTIVE ASSISTANT

Cindy Morse

DIRECTOR OF FINANCE AND HUMAN RESOURCES

Rhonda Covarrubias

DIRECTOR OF INVESTMENTS

Preston G. Craig

GENERAL COUNSEL

David Gavia



Administrative Staff

The TMRS administrative staff assists the Executive Director in developing policy and setting direction for the organization.

*Seated from-left: Debra Lyon, Gary Anderson, David Gavia
Standing from left: Rhonda Covarrubias, Cindy Morse, Eric Davis, Patricia Brown*

Finance

The Finance Department is responsible for the preparation of all financial reports for TMRS. Other duties include investment accounting, payroll, budget, and general ledger maintenance.

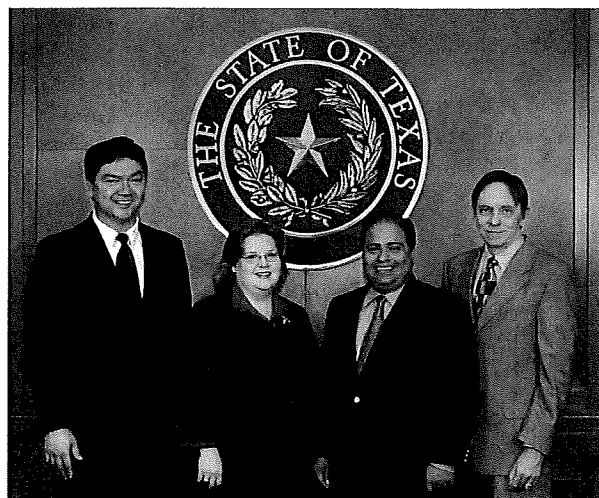


*Seated from left: Josette Madry, Gloria Figueroa, Dinah Harris
Standing from left: Candace Nolte, Sherry Chapman*

Governmental Relations & Communications

Governmental Relations directs the System's legislative actions before the Texas Legislature and U.S. Congress, and works with municipal officials across the state.

Communications develops TMRS' website, publications, videos, and other information for members, retirees, and cities. The team also organizes the annual TMRS Training Seminar.



From left: Ray Spivey, Shelley Ransom, Joel Romo, Bill Wallace

Investments

The Investments Department invests and manages the System's assets within its statutory authority and according to policies adopted by the Board of Trustees.



From left: Nancy Goerdel, Mike Beuerlein, Kristin Berly, Gary Craig

Information Resources

Information Resources designs, implements, and maintains the TMRS computer system. In addition, this department is responsible for maintaining updated, readily accessible, and accurate archival records that can be retrieved for members and staff.



Seated from left: Armando Martinez, Felicia McClain, Melissa Lopez, Betty Lott, Gretchen Meyer, Chris Ojeda
Standing from left: Piyush Mehta, Charles Matthes, Kevin Wang, Judy Kitchens, Scott Willrich, Chad Nichols, Caleen Shafer, Pete Krnavek

Member Services and Membership Development

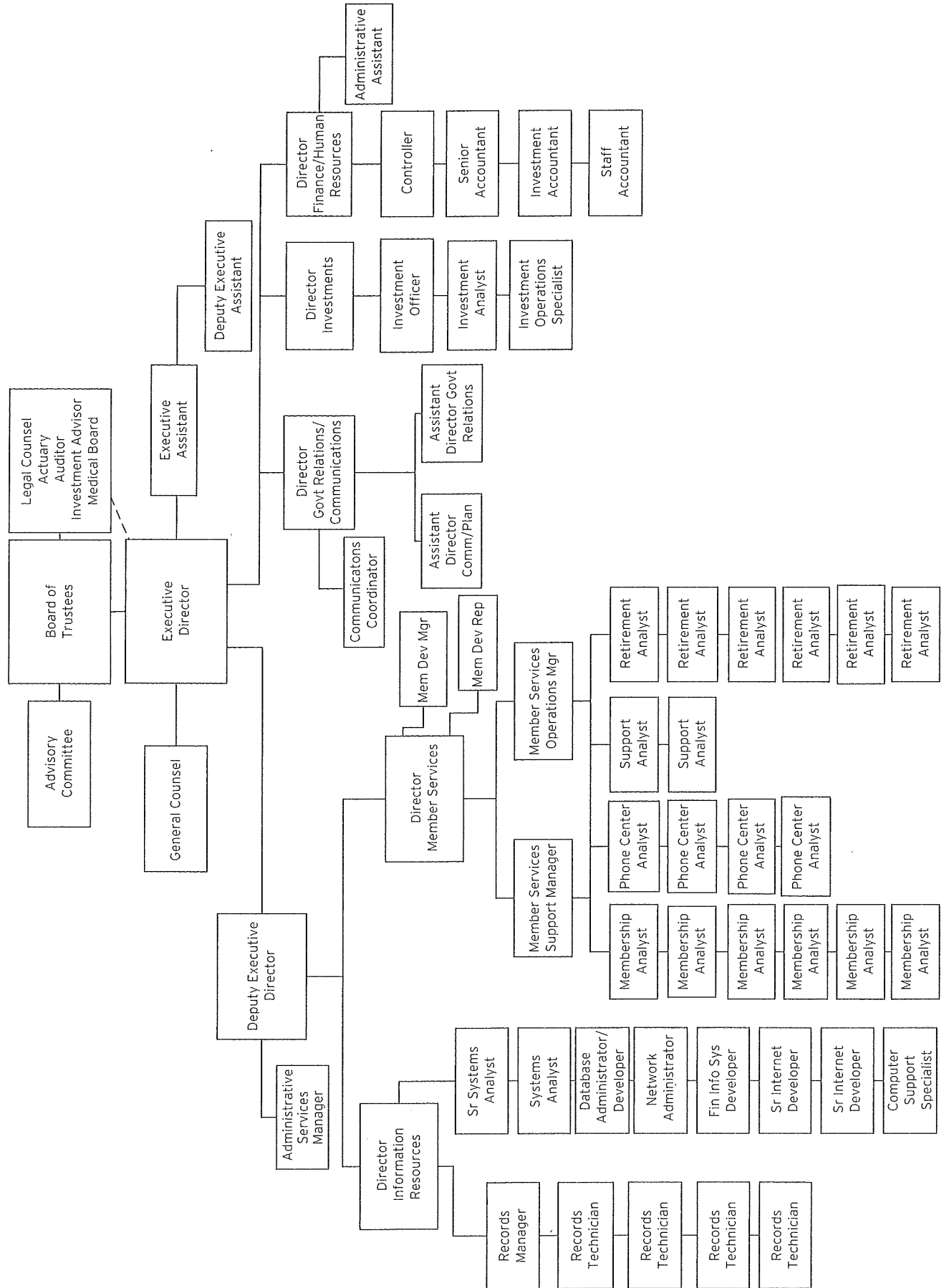
The Member Services Department of TMRS provides services to members, retirees, and participating municipalities. These services include the retirement and refund cycles as well as maintenance of all member records and processing employee and municipal contributions.

The Membership Development Representatives are responsible for communication with members and municipalities through seminars, correspondence, and personal contacts.



Seated from left: Lucinda Harris, LaShelle Ruiz, Martin Burke, Annette Green, Tish Root, Cris Rodriguez-Horn
Middle row from left: Lori Ramirez, Tricia Solis, Karin Hicks, Debbie Davila, Shannon Lucero, Trueman O'Quinn, Dixie Fedler, Jan Peck, Maryann Malave-Jaini, Debbie Muñoz, Vikki Vasquez
Back row from left: Trish Wells, David Rodriguez, Lorraine Moreno, Pamela Morgan, Caroline Touchet, Jennifer Webb

T M R S Administrative Organization



Summary of Plan Provisions

PURPOSE

The Texas Municipal Retirement System (TMRS) is an entity created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Government Code, as a retirement system for municipal employees in the State of Texas. TMRS is a public trust fund, governed by a Board of Trustees, with a professional staff responsible for administering the System in accordance with the TMRS Act. The System bears a fiduciary obligation to the State of Texas, TMRS cities, members and retirees, and their beneficiaries.

ADMINISTRATION

The TMRS Act provides that the administration of TMRS is entrusted to a six-member Board of Trustees, appointed by the Governor with the advice and consent of the Senate. Three Trustees are Executive Trustees. An Executive Trustee must be a chief executive officer, chief finance officer, or executive or department head of a participating municipality. Three Trustees are Employee Trustees. Each Employee Trustee must be an employee of a participating municipality. A list of the current Trustees is included in this report.

The TMRS Act requires regular Board meetings be held in March, June, September, and December of each year. The Board of Trustees employs actuarial, legal, medical, and other experts for the efficient administration of the System.

The management of TMRS is entrusted to the Executive Director, who is appointed by the Board and serves at their pleasure. The Executive Director manages and administers TMRS under the supervision and direction of the Board.

MEMBERSHIP

Cities elect to participate in TMRS. When a city joins TMRS, all eligible employees become members of the System. An eligible employee is one who is employed by the city in a position that normally requires at least 1,000 hours of work in a year, as determined by the city. TMRS membership is mandatory for eligible employees.

A person who leaves employment with all TMRS cities may withdraw all member deposits and interest from TMRS and cancel service credit with the System.

SERVICE CREDIT

TMRS members earn a month of service credit for each month they are employed in an eligible position by a participating TMRS city and make the required contribution to the System. Members may also receive Prior Service Credit for periods of employment before the employing city joined TMRS. Because TMRS is a statewide retirement system, service credit may be a combination of service with several member cities. Service credit may also include Military Service Credit, credit for previously refunded TMRS service that has been purchased, and other types of service credit allowed under the TMRS Act.

A participating municipality can also grant, by ordinance, Restricted Prior Service Credit to an employee for service performed as a full-time paid employee of any public authority or agency created by the United States, of any state or territory of the United States, of any political subdivision of any state of the United States, of any public agency or authority created by a state or territory of the United States, for credit previously forfeited under the Texas Municipal Retirement System, Teacher Retirement System of Texas, Employees Retirement System of Texas, Texas County and District Retirement System, or the Judicial Retirement System of Texas, or for service as a peace officer for an institute of higher education. This restricted credit may only be used to satisfy length-of-service requirements for vesting and retirement eligibility, and has no monetary value.

MEMBER CONTRIBUTIONS

TMRS member cities designate, by ordinance, the rate of member contributions for employees of a participating department. This rate is 5%, 6%, or 7% of employee gross earnings. (A very few cities have a 3% rate, no longer allowed for new cities under the Act). Compensation for retirement contribution purposes includes overtime pay, car allowances, uniform allowances, sick leave, vacation pay, and other payments if they are taxable in the current year or future years.

All member contributions since 1984 are tax-deferred under the Internal Revenue Code, Section 414(h)(2). The member contribution rate may be increased by ordinance; however, the member contribution rate may only be reduced if the members in the city, by a two-thirds vote, consent to a reduction and the city, by ordinance, provides for the reduction.

Summary of Plan Provisions, Continued

Interest is credited to member accounts annually on December 31, based on the balance in the account on January 1 of that year. In the year of retirement, interest will be prorated for that year based on the interest rate granted the preceding year.

VESTING AND RETIREMENT ELIGIBILITY

TMRS members vest after either five or ten years of service, based on their city's plan. If a vested member leaves covered employment before reaching retirement age, the member may leave his or her deposits with TMRS, earn interest on the deposits, and, upon reaching age 60, receive a monthly retirement payment.

A member becomes eligible for service retirement based on various combinations of age and service, depending on which provisions have been adopted by the employing municipality.

TMRS retirement eligibility provisions depend upon the plan design chosen by each individual city and include:

- Age 60 with five years of service;
- Age 60 with 10 years of service;
- Any age with 20 years of service; and
- Any age with 25 years of service.

Over the years, the TMRS Act has been amended to give cities more choices about the benefit provisions in their individual TMRS plans.

Prior to a city's adoption of the 20-year any age provision, the System must prepare an actuarial study to determine the provision's effect on the city's contribution rate, and conduct a public hearing on the adoption.

Effective January 1, 2002, TMRS law was changed to give cities the option to choose five-year vesting. Cities that did not opt out of that vesting provision before December 31, 2001, automatically changed from ten-year to five-year vesting. Cities that chose to retain ten-year vesting may change to five-year vesting at any time.

CITY CONTRIBUTIONS

The TMRS plan requires each city to match employees' contributions to the plan on a 1 to 1 basis; however, the city may elect to match at a rate of 1.5 to 1 or 2 to 1. This match is funded by an increased current service annuity reserve on the retirement of each of its employees who is a member

of TMRS. To provide increased reserves, the municipality, by ordinance, agrees that for each month of current service by a participating employee after the date of its adoption, the municipality will make a contribution equal to 150% or 200% of the member's accumulated contribution to the retirement system for that month. A municipality that elects an increase of 150% or 200% must make additional contributions to the System at a rate that does not exceed the maximum rate prescribed in the Act. A municipality may elect to increase or reduce its current service annuity reserve percentage effective January 1 of a calendar year.

UPDATED SERVICE CREDIT

Member cities, at their option, may elect to adopt Updated Service Credit, either annually or on an annually repeating basis, effective January 1 of a calendar year. Updated Service Credit improves retirement benefits by using a member's average monthly salary over a recent three-year period and recalculating the member's retirement credit as if the member had always earned that salary, and made deposits to the System, matched by the city, on the basis of that average monthly salary. Updated Service Credit also takes into account any changes in the city's TMRS plan provisions that have been adopted, such as an increase in the member contribution rate or the city's matching ratio. A member must have at least 36 months of service credit as of the study date in the adopting city before becoming eligible to receive this credit. Interest on Updated Service Credit is prorated in the year of retirement.

OPTIONAL FORMS OF PAYMENT

After applying for retirement, a TMRS member chooses one of seven optional monthly payment plans. The member makes this choice before receipt of the first benefit check, and the choice is irrevocable after the date the first payment becomes due, unless the member marries after retirement when a one-time option change is permitted. The seven options include a benefit for the member's lifetime only, three guaranteed term benefits that pay a benefit for the lifetime of the member and to a beneficiary for the balance of five, 10, or 15 years if the member dies before the term is reached, and three options that pay a lifetime benefit to the member and a lifetime survivor benefit equal to 50%, 75%, or 100% of

the member's benefit. As a minimum benefit, TMRS guarantees that an amount equal to at least the member's contributions and interest will be returned, either through payment of a monthly benefit or through a lump-sum refund.

All three survivor lifetime retirement options include a "pop-up" feature. The "pop-up" feature provides that if the designated beneficiary dies before the retiree, the retiree's benefit will "pop-up" to a Retiree Lifetime Only amount.

Persons who marry or remarry after retirement and who meet specific conditions also have a one-time option to change from a Retiree Life Only benefit to one that provides a survivor benefit.

Members who are eligible for service retirement may choose to receive a Partial Lump Sum Distribution -- a portion of the member's deposits and interest in cash at time of retirement. The Partial Lump Sum Distribution is equal to 12, 24, or 36 times the amount of the Retiree Life Only benefit, but cannot exceed 75% of the member's deposits and interest. The remainder of the member's deposits and the city's funds pay a lifetime benefit under the selected retirement option. The Partial Lump Sum Distribution is paid in a lump sum with the first retirement payment. This amount may be subject to federal income tax and an additional 10% IRS tax penalty if not rolled over into an IRA or another qualified plan.

ANNUITY INCREASES

A member city may elect to increase the annuities of its retirees, either annually or on an annually repeating basis effective January 1 of a calendar year. For adoptions after January 1, 2000, the adjustment is either 30%, 50%, or 70% of the increase (if any) in the Consumer Price Index between the December preceding the member's retirement date and the December one year prior to the effective date of the increase, less any previously granted increases.

SURVIVOR BENEFITS

If a member dies before vesting, the member's designated beneficiary is eligible to receive a lump-sum refund of the member's deposits and interest. For a vested member, a beneficiary who is the member's spouse can select a monthly benefit payable immediately, withdraw the member's deposits and

interest in a lump sum, or leave the member's deposits with TMRS where they will earn interest until the date the member would have reached age 60 and then receive a lifetime benefit. Member deposits and interest may be refunded to a spouse any time after an initial choice to leave the deposits and interest in TMRS until the member would have reached age 60. A beneficiary who is not the member's spouse can select a monthly benefit payable immediately or withdraw the member's deposits and interest in a lump sum.

DISABILITY RETIREMENT

All TMRS cities have adopted an Occupational Disability Retirement benefit. If a member is judged by the TMRS Medical Board to be disabled so that the member cannot perform his or her occupation, and the disability is likely to be permanent, the member may retire with a lifetime benefit based on the total reserves as of the effective date of retirement. The Occupational Disability annuity will be reduced if the combined total of the Occupational Disability annuity and any wages earned (indexed to the Consumer Price Index (CPI-U)) exceeds the member's average monthly compensation for the highest 12 consecutive months during the three calendar years immediately before the year of retirement. As the minimum disability benefit, the member's deposits and interest are guaranteed to be returned, either through payment of the monthly benefit, or upon termination of the annuity through lump-sum refund.

SUPPLEMENTAL DEATH BENEFITS

Member cities may elect, by ordinance, to provide Supplemental Death Benefits for active members and retirees. The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary, calculated based on the employee's actual earnings, on which TMRS deposits are made, for the 12-month period preceding death. The death benefit amount for retirees is \$5,000. These benefits are paid in addition to any other TMRS benefits the beneficiary might be entitled to receive.

BUYBACK OF SERVICE CREDIT

When a member terminates employment and chooses to take a refund of the deposits and interest, the member forfeits all service credit. If the member is

Summary of Plan Provisions, Continued

re-employed by a TMRS member city, and if the employing city adopts by ordinance the buyback provision, the member may repay the amount of the refund plus a 5% per year withdrawal charge, in a lump sum, to reinstate the previously forfeited credit. A member must have 24 consecutive months of service with the re-employing city, and must be an employee of the adopting city on the date the buyback ordinance is adopted, to be eligible to buy back service.

MILITARY SERVICE CREDIT

Members who leave service with a TMRS city, serve in the military, and then return to city employment may establish credit for the time they spend in the military, up to 60 months. Members who meet the requirements of the Uniformed Services Employment and Reemployment Rights Act (USERRA) may make member contributions to TMRS as though they had been employed by the city for the period of their military service.

Members who are not eligible for USERRA credit, or who choose not to make contributions, may establish service credit for up to 60 months of military time by paying \$15 for each month of Military Service Credit, if their employing city has adopted an ordinance permitting the establishment of Military Service Credit.

PLAN CHANGES EFFECTIVE JANUARY 1, 2004

HB 1822, enacted by the 78th Texas Legislature, made these changes to the TMRS plan, effective January 1, 2004:

- Supplemental Death Benefits for retirees are increased from \$5,000 to \$7,500, for those retirees whose cities provide the benefit, for deaths occurring after December 31, 2003.
- Military Service Credit provisions are changed for persons who are members after January 1, 2004. In cities that have adopted Military Service Credit, after five years of TMRS service, a member may establish time credit for up to five years of military service at no cost. Prior law required 10 years of TMRS service and required members to pay \$15 for each month of Military Service Credit they wished to establish. Persons who were employed on December 31, 2003, by a city that had previously adopted Military Service Credit, may still choose to purchase their military time or may use the new time-only provision.
- The Restricted Prior Service Credit provision is changed to allow a member who has left employment with a city to apply for this credit if the provision was adopted before the member's termination.



*Marion State Bank, Marion, c. 1910
Building occupied by the bank and
Waldorf Club Saloon.*



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INDEPENDENT AUDITORS' REPORT

The Board of Trustees
Texas Municipal Retirement System
Austin, Texas

We have audited the accompanying financial statements of the Pension Trust Fund and the Supplemental Death Benefits Fund of the Texas Municipal Retirement System (the "System") as of and for the years ended December 31, 2003 and 2002, which collectively comprise the System's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the 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 audits 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 basic financial statements referred to above present fairly, in all material respects, the respective financial position of the Pension Trust Fund and the Supplemental Death Benefits Fund of the System, as of December 31, 2003 and 2002, and the respective changes in financial position and cash flows, where applicable, for the years ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis on pages 26 through 28, and the Schedules of Funding Progress and Employer Contributions on page 42 are not required parts of the basic financial statements, but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the System's basic financial statements. The supplementary schedules on pages 43 to 85 are presented for purposes of additional analysis and are not a required part of the basic financial statements of the System. The supplementary schedules are also the responsibility of the management of the System. Such additional information has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, are fairly

stated in all material respects when considered in relation to the basic financial statements taken as a whole.

The information in the Introductory Section, Investment Section, Actuarial Section, and Statistical Section on pages 5 through 21 and 87 to 191 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in our audit of the basic financial statements and, accordingly, we express no opinion on them.

Deloitte + Touche LLP

April 30, 2004

Management's Discussion and Analysis

The Management's Discussion and Analysis (MD&A) of the Texas Municipal Retirement System (TMRS or the System) for the year ended December 31, 2003, provides a summary of the financial position and performance of TMRS, including highlights and comparisons. The MD&A is presented as a narrative overview and analysis in conjunction with the Letter of Transmittal, which is included in the Introductory Section of the TMRS Comprehensive Annual Financial Report. For more detailed information regarding TMRS financial activities, the reader should also review the actual financial statements, including the notes and supplementary schedules.

Overview of the Financial Statements

This MD&A is intended to serve as an introduction to the TMRS basic financial statements, which comprise the following components:

- Fund financial statements
- Notes to financial statements
- Required supplementary information
- Other supplemental schedules

Collectively, this information presents the net assets and summarizes the changes in net assets of TMRS as of December 31, 2003. The information available in each of these sections is briefly summarized below.

- **Fund Financial Statements.** The System's fund financial statements presented include both Fiduciary and Proprietary Fund statements. Fiduciary Fund statements represent the financial position and activities of the Pension Trust Fund. A Statement of Fiduciary Net Assets and a Statement of Changes in Fiduciary Net Assets are presented for the Pension Trust Fund as of December 31, 2003, and for the year then ended. These financial statements reflect the resources available to pay benefits to retirees and other beneficiaries. Proprietary Fund statements represent the financial position and activities of the Supplemental Death Benefits Program. A Statement of Proprietary Net Assets, Statement of Revenues, Expenses and Changes in Proprietary Net Assets, and a Statement of Proprietary Cash Flows are presented for the Supplemental Death Benefits Program as of and for the year ended December 31, 2003. These financial statements reflect the resources available to pay supplemental death claims for covered participants as of December 31, 2003. For both Fiduciary and Proprietary Fund statements, comparative information as of December 31, 2002, and for the year then ended, has been presented.
- **Notes to Financial Statements.** The financial statement notes provide additional information that is essential to a full understanding of the data provided in the fund financial statements. Information available in the notes to the financial statements is described below:
 - Note 1 provides a summary of significant accounting policies, basis of accounting, and explanations of major asset and liability classes. Also included is a general description of TMRS, as well as a description of each of the funds administered by TMRS.
 - Note 2 provides a general description of the pension benefits plan, including eligibility and vesting requirements, contributions, and benefit payments.
 - Note 3 provides information on the System's investment portfolio.
 - Note 4 provides information on the System's cash and equivalents.
 - Note 5 addresses credit risk issues.
 - Note 6 provides information on the System's property and equipment.
 - Note 7 describes the allocation of interest among the separate funds.
 - Note 8 addresses the System's risk management issues.
 - Note 9 describes events subsequent to December 31, 2003.

- **Required Supplementary Information.** Required supplementary information consists of schedules and related notes concerning the funding status and contribution trends of the pension plan administered by TMRS.
- **Other Supplemental Schedules.** Other supplemental schedules include additional information regarding administrative expenses, professional fees and services, investment expenses, and changes in reserve account balances.

Financial Highlights

Fiduciary Fund — Pension Trust Fund

The following table displays a summary of assets, liabilities, net assets, and changes in net assets for the TMRS Pension Trust Fund at December 31, 2003 and 2002.

	2003	2002
Assets, excluding capital	\$15,887,572,580	\$10,328,825,896
Capital assets	6,374,797	5,269,086
Total assets	15,893,947,377	10,334,094,982
Liabilities	5,336,433,157	129,225,972
Net assets	10,557,514,220	10,204,869,010
Change in net assets	352,645,210	1,569,604,513

During 2003, the System began participation in a securities lending program. As a result, the financial statements include an increase to assets of \$5,198,514,338, which represents the invested securities lending collateral; the payable for such collateral results in a corresponding offset to the liabilities of a similar amount.

Additions to net assets held in trust for pension benefits include municipal and member contributions as well as investment income. Such amounts were as follows in 2003 and 2002 (in millions):

	2003	2002	\$ Change	% Change
Municipal contributions	\$371.3	\$353.6	\$17.7	5.0 %
Members contributions	218.1	207.9	10.2	4.9
Net Investment income	254.5	1,457.4	(1,202.9)	(82.5)
Total Additions	843.9	2,018.9	(1,175.0)	(58.2)

The growth in municipal and member contributions during fiscal year 2003 is due to increases in active membership as well as growth in annual payroll. City membership totaled 794 and 774 at December 31, 2003 and 2002, respectively.

Net investment income is presented net of investment expenses and is comprised of interest, gains/(losses) from the sale of investments, net unrealized appreciation/(depreciation) in the fair value of investments, and net income from securities lending activities. The decrease in net investment income is due primarily to the net unrealized depreciation in the fair value of investments during 2003 of \$463.7 million compared to the net unrealized appreciation in the fair value of investments during 2002 of \$807.7 million. Such change is attributed to the interest rate declines experienced in 2002, which inversely affected the bond market prices, resulting in a significant unrealized gain for 2002.

Deductions from net assets held in trust for pension benefits include payments of annuities and refunds, as well as administrative and other expenses. Such amounts are as follows for 2003 and 2002 (in millions):

	2003	2002	\$ Change	% Change
Retirement benefits	\$442.6	\$401.9	\$40.7	10.1 %
Refunds	40.5	39.8	0.7	1.8
Administrative & other costs	8.2	7.6	0.6	7.9
Total deductions	491.3	449.3	42.0	9.3

The increase in retirement benefits is due primarily to an increase in the number of retired members (from 22,085 in 2002 to 23,790 in 2003), service retirement payments increasing by approximately \$32.4 million, and partial lump-sum distributions increasing by approximately \$9.6 million from 2002. The increase in administrative and other costs is attributed to (1) increased actuarial expenses for a tax compliance audit and a five-year experience investigation/replacement ratio study, (2) increased audit fees, (3) increased expenses relating to Board governance and (4) increased depreciation of approximately \$293,000 resulting from the increase in capital expenditures.

Proprietary Fund — Supplemental Death Benefits Fund

The following table displays a summary of net assets and changes in net assets for the Supplemental Death Benefits Fund at December 31, 2003 and 2002:

	2003	2002
Net assets	\$18,930,128	\$17,553,158
Change in net assets	1,376,970	865,654

During fiscal year 2003, net assets of the Supplemental Death Benefits Fund increased by \$1,376,970 or 7.8%. Additions to net assets include municipal contributions and income from investments. Contributions of \$5.5 million in 2003 represent an increase of approximately \$307,000 from amounts contributed in 2002. Income from investments of \$887,138 during 2003 increased by approximately \$64,000 from amounts earned during 2002. Reductions from net assets are due to supplemental death benefit payments. Such payments totaled \$5.0 million in 2003 compared to \$5.1 million in 2002, or a 2.7% decrease.

Requests for Information

This financial report is designed to provide a general overview of the Texas Municipal Retirement System's finances. Questions and requests for additional information should be addressed to the Finance Department of the Texas Municipal Retirement System, P.O. Box 149153, Austin, Texas 78714-9153.

Statements of Plan Net Assets

FIDUCIARY FUND — PENSION TRUST FUND AS OF DECEMBER 31, 2003 and 2002



	2003	2002
ASSETS		
Short-term investments	\$ 243,378,777	\$ 834,127,544
Receivables:		
Contributions	49,379,862	45,680,064
Interest and dividends	89,672,630	95,803,589
Securities lending income	4,498,095	-
Total receivables	143,550,587	141,483,653
Investments, at fair value		
U.S. Treasury securities	3,911,419,112	1,512,972,420
U.S. government agency securities	4,247,913,667	3,824,274,245
Corporate bonds	2,142,704,263	4,015,829,220
Total investments	10,302,037,042	9,353,075,885
Invested securities lending collateral	5,198,514,338	-
Property and equipment, at cost, net of accumulated depreciation of \$4,565,774 and \$3,623,877 at December 31, 2003 and 2002, respectively	6,374,797	5,269,086
Other assets	91,836	138,814
Total assets	15,893,947,377	10,334,094,982
LIABILITIES		
Investments payable-unsettled trades	120,789,643	115,175,719
Due to depository bank	12,091,388	12,463,546
Accounts payable and other	1,005,887	1,586,707
Securities lending fees payable	4,031,901	-
Securities lending collateral	5,198,514,338	-
Total liabilities	5,336,433,157	129,225,972
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS (A schedule of funding progress is presented on page 42.)	\$ 10,557,514,220	\$ 10,204,869,010



See accompanying notes to financial statements.

Statements of Changes in Plan Net Assets


FIDUCIARY FUND — PENSION TRUST FUND FOR THE YEARS ENDED DECEMBER 31, 2003 and 2002

	2003	2002
ADDITIONS		
Contributions:		
Employer	\$ 371,308,541	\$ 353,646,144
Plan members	<u>218,080,501</u>	<u>207,927,871</u>
Total contributions	589,389,042	561,574,015
Net investment income:		
From investing activities:		
Net (depreciation) appreciation in fair value of investments	(326,507,704)	848,920,175
Interest	<u>578,935,534</u>	<u>609,714,916</u>
Total investing activities income	252,427,830	1,458,635,091
Less investment activity expense	<u>(795,832)</u>	<u>(1,260,039)</u>
Net income from investing activities	251,631,998	1,457,375,052
From securities lending activities:		
Securities lending income	26,556,850	-
Securities lending expenses:		
Borrower rebates	(22,120,921)	-
Agent fees	<u>(1,549,403)</u>	<u>-</u>
Net income from securities lending activities	2,886,526	-
Net investment income	254,518,524	1,457,375,052
Other miscellaneous	83,138	-
Total additions	843,990,704	2,018,949,067
DEDUCTIONS		
Benefit payments:		
Service Retirement	313,384,008	280,980,552
Disability Retirement	12,412,401	11,787,172
Distributive Benefits	40,426,932	42,332,981
Partial lump-sum distributions	<u>76,433,937</u>	<u>66,829,982</u>
Total benefit payments	442,657,278	401,930,687
Refunds of contributions	40,498,175	39,849,407
Administrative expenses	8,190,041	7,526,877
Other miscellaneous	-	37,583
Total deductions	491,345,494	449,344,554
CHANGE IN NET ASSETS	352,645,210	1,569,604,513
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS:		
Beginning of year	<u>10,204,869,010</u>	<u>8,635,264,497</u>
End of year	<u>\$ 10,557,514,220</u>	<u>\$ 10,204,869,010</u>

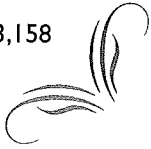
See accompanying notes to financial statements.

Statements of Net Assets

PROPRIETARY FUND — SUPPLEMENTAL DEATH BENEFITS FUND AS OF DECEMBER 31, 2003 and 2002



	2003	2002
ASSETS		
Current Assets:		
Short-term investments	\$ 18,434,152	\$ 17,093,982
Contributions receivable	495,976	459,176
Total assets	18,930,128	17,553,158
 NET ASSETS		
Restricted net assets	18,930,128	17,553,158
 Total net assets	\$ 18,930,128	\$ 17,553,158



See accompanying notes to financial statements.

PROPRIETARY FUND — SUPPLEMENTAL DEATH BENEFITS FUND
FOR THE YEARS ENDED DECEMBER 31, 2003 and 2002

	2003	2002
OPERATING REVENUES		
Contributions	<u>\$ 5,496,941</u>	<u>\$ 5,189,925</u>
Total operating revenues	5,496,941	5,189,925
OPERATING EXPENSES		
Supplemental death benefit payments	<u>5,007,109</u>	<u>5,146,929</u>
Total operating expenses	<u>5,007,109</u>	<u>5,146,929</u>
OPERATING INCOME	489,832	42,996
NON-OPERATING REVENUES		
Investment income	887,138	822,658
CHANGE IN NET ASSETS	1,376,970	865,654
Net assets, beginning of year	17,553,158	16,687,504
Net assets, end of year	<u>\$ 18,930,128</u>	<u>\$ 17,553,158</u>

See accompanying notes to financial statements.

Statements of Cash Flows

PROPRIETARY FUND — SUPPLEMENTAL DEATH BENEFITS FUND FOR THE YEARS ENDED DECEMBER 31, 2003 and 2002

	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from participating municipalities	\$ 5,460,141	\$ 5,158,715
Cash payments made to beneficiaries	(5,007,109)	(5,146,929)
Net cash provided by operating activities	453,032	11,786
 CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in short-term investments	(1,340,170)	(834,444)
Investment income	887,138	822,658
Net cash used in investing activities	(453,032)	(11,786)
 NET INCREASE (DECREASE) 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	\$ 489,832	\$ 42,996
Adjustments to reconcile operating income to net cash provided by operating activities:		
Increase in contributions receivable	(36,800)	(31,210)
Net cash provided by operating activities	\$ 453,032	\$ 11,786

See accompanying notes to financial statements.

DECEMBER 31, 2003 and 2002

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Background and Reporting Entity

The Texas Municipal Retirement System (the System or TMRS) is an agency created by the State of Texas and administered in accordance with the Texas Municipal Retirement System Act (the TMRS Act) as a retirement and disability pension system for municipal employees in the State of Texas. As such, TMRS is a public trust fund that has the responsibility of administering the System in accordance with the TMRS Act and bears a fiduciary obligation to the State of Texas, the TMRS member cities, and the public employees who are its beneficiaries.

The System's financial statements have been prepared to conform with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

As defined by GAAP established by the GASB, the financial reporting entity consists of a primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board and that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

Based upon the required criteria, TMRS has no component units. TMRS is not a component unit of any other entity. As such, the accompanying financial statements include only the operations of the System.

The TMRS Act placed the general administration and management of the System with the Board of Trustees (the Board). The Governor, with consent of the Senate, appoints the Board.

B. New Accounting Pronouncements

In March 2003, the GASB issued Statement No. 40, *Deposit and Investment Risk Disclosures, an Amendment of GASB Statement No. 3*. The objective of this Statement is to update the custodial credit risk disclosure requirements of Statement No. 3 and

to establish more comprehensive disclosure requirements addressing other common risks of the deposits and investments of state and local governments. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2004, and is not expected to have a material effect on the System's financial statements.

C. Basis of Accounting

The Pension Trust Fund and the Supplemental Death Benefits Fund are maintained on the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when incurred, regardless of when payment is made. Employer and employee contributions are recognized when due. Participant benefits are recorded when payable by law. Refunds are paid and recorded upon receipt of an approved application for refund. TMRS applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements and interpretations issued on or before November 30, 1989, that do not conflict with or contradict GASB pronouncements.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The System utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of plan net assets.

D. Basis of Presentation

The fund financial statements are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of

each fund are accounted for with a separate set of self-balancing accounts. These accounts are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with applicable statutory guidelines or restrictions.

The System's funds fall under two different fund categories: Fiduciary Funds and Proprietary Funds. The following is a brief description of each fund category.

Fiduciary Fund — Pension Trust Fund

The Pension Trust Fund is considered a fiduciary fund of the System and reports the resources held in trust for the TMRS members and beneficiaries. The TMRS Act does not create legally required reserves, but establishes accounts that comprise the net assets held in trust for pension benefits as follows:

- *Employees Savings Fund* - The Employees Savings Fund accounts for all contributions made by member employees. The fund is reduced by refunds due to withdrawals, death and ineligibility, and transfers of members' deposits to the Current Service Annuity Reserve Fund upon retirement.
- *Municipal Accumulation Fund* - The Municipal Accumulation Fund accounts for all normal and prior service contributions made to the System by the participating municipalities. Transfers of all reserves on hand for current and prior service annuities are made to the Current Service Annuity Reserve Fund upon retirement.
- *Current Service Annuity Reserve Fund* - The Current Service Annuity Reserve Fund maintains all reserves for current service annuities granted and in force and disburses all payments of current service annuities.
- *Supplemental Disability Benefits Fund* - The TMRS Board of Trustees initiated legislation to amend the TMRS Act in 1987, which terminated all cities' participation in the Supplemental Disability Benefits Fund effective January 1, 1988. Consequently, there have been no contributions to this Fund since 1987. A sufficient balance exists to meet the remaining obligations of the Supplemental Disability Benefits Fund.
- *Endowment Fund* - The Endowment Fund consists of investment income (Interest Reserve Account), gifts, awards, and funds and assets accruing to the System that are not specifically required by the other funds.
- *Expense Fund* - The expenses of administration

and maintenance of the System are paid from the Expense Fund. The amount estimated as required to meet the needs of the System shall be paid from the Interest Reserve Account of the Endowment Fund to the extent available. The Board, as evidenced by a resolution of the Board recorded in its minutes, may transfer to the Expense Fund the amount required to cover the administrative costs as estimated for the year.

Proprietary Fund—Supplemental Death Benefits Fund

The Supplemental Death Benefits Fund is considered a proprietary fund of the System and reports the resources available to pay supplemental death claims for covered participants. Member cities may elect, by ordinance, to provide "Supplemental Death Benefits" for their active members and retirees.

Contributions are made by the participating municipalities and are recognized when due. The contribution rate is determined annually for each municipality. The rate is based on the mortality and service experience of all employees covered by the fund and the demographics specific to the workforce of the municipality. Payments from this fund are similar to group term life insurance benefits, and are paid to the designated beneficiaries upon the receipt of an approved application for payment. The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary, calculated based on the employee's actual earnings, for the 12-month period preceding death. The death benefit amount for retirees is a lump-sum payment of \$5,000.

The contributions to this fund are pooled with those of the pension trust fund. The TMRS Act requires the Pension Trust Fund to allocate investment income to the Supplemental Death Benefits Fund on an annual basis (see additional information regarding fund allocations in footnote 5). Death benefit payments are payable only from this fund and are not an obligation of, or a claim against, the other funds of the System.

E. Investments

Investments at December 31, 2003 and 2002, include U.S. Treasury, U.S. government agency, and corporate obligations. Investments are reported at fair value. Securities traded on a

national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value based on quoted values from major investment brokers. Security transactions and any resulting gains or losses are accounted for by the specific identification method on a trade date basis.

F. Property and Equipment

Property and equipment consisting of building and improvements, furniture, software, equipment, and land are recorded at cost. Depreciation on furniture, equipment, and software is calculated on a straight-line basis over their estimated useful lives, which range from three to ten years; depreciation for building and improvements is calculated on a straight-line basis over forty years.

G. Short-Term Investments

Short-term investments consist of investments with original maturities of less than one year and are reported at amortized cost, which approximates fair value.

H. Securities Lending

During 2003, as authorized by the Board of Trustees' Investment Policy, the System began participation in a securities lending program, administered by the custodial agent bank, whereby certain securities are transferred to an approved independent broker/dealer (borrower) with a simultaneous agreement to return the collateral for the same securities in the future. Collateral is in the form of cash or eligible securities and is initially equal to 102% of the market value plus any accrued interest on the loaned securities, and is maintained at a minimum level of 100% of the market value plus any accrued interest. Securities received as collateral may not be pledged or sold without borrower default. The contract with the System's custodial agent bank requires the custodian to indemnify the System fully if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the System for income distributions by the securities' issuers while the securities are on loan.

Securities on loan for cash collateral, which fair value totaled \$5,037,651,163 at December 31, 2003, are presented as not subject to categorization in Note 5. At December 31, 2003, TMRS had no credit risk exposure to borrowers as the collateral amounts

received exceeded amounts on loan. Additionally, TMRS did not experience any losses from default of a borrower or lending agent during 2003.

Cash collateral received is invested in a short-term investment fund managed by the custodial agent bank. On December 31, 2003, the System's investment in the fund totaled \$5,198,514,338.

I. Reclassifications

Certain items from the prior year's financial statements have been reclassified for comparative purposes. Such reclassifications had no effect on previously reported net assets.

2. PENSION BENEFITS PLAN DESCRIPTION

TMRS is a statewide agent multiple-employer public employee retirement system that administers 794 nontraditional, joint contributory, defined benefit plans covering all eligible employees of member cities in Texas.

Membership in TMRS is summarized below as of December 31, 2003 and 2002:

	2003	2002
<i>Annuitant Accounts Currently Receiving Benefits</i>	25,287	23,378
<i>Terminated Employee Accounts Entitled to Benefits</i>		
Vested	10,742	9,495
Non-Vested	21,185	20,231
Total	31,927	29,726
<i>Current Employee Accounts</i>		
Vested	51,560	49,778
Non-Vested	39,370	40,458
Total	90,930	90,236
<i>Total Member Cities</i>	794	774

Benefits - Benefits depend upon the sum of the employee's contributions, with interest, and the city financed monetary credits, with interest. At the inception of each city's plan, the city granted monetary credits for service rendered before the plan began of a theoretical amount at least equal to two times what would have been contributed by the employee, with interest (3% annual), prior to establishment of the plan. Monetary credits for service since each plan began are a percent (100%, 150%, or 200%) of the employee's accumulated contributions. In addition, each city can grant, as often as annually, another type of monetary credit referred to as an updated service credit. The updated service credit is a theoretical amount

which, when added to the employee's accumulated contributions and the monetary credits for service since the plan began, would be the total monetary credits and employee contributions accumulated with interest if the current employee contribution rate and the city matching percent had always been in existence and if the employee's salary had always been the average of his salary in the three years that are one year before the effective date. At retirement, the benefit is calculated as if the sum of the employee's contributions with interest and the employer-financed monetary credits with interest were used to purchase an annuity.

Members in most cities can retire at age 60 and above with 5 or more years of service or with 25 years of service regardless of age. Cities may also elect retirement eligibility with 20 years of service regardless of age. Most plans also provide death and disability benefits. Effective January 1, 2002, members are vested after 5 years, unless a city opted to maintain ten-year vesting. The plan provisions are adopted by the governing body of each city, within the options available in the state statutes governing TMRS.

Contributions - The contribution rate for the employees is 3%, 5%, 6%, or 7%, and the city matching percent is 100%, 150%, or 200%, both as adopted by the governing body of each city. Under the state law governing TMRS, the contribution rate for each city is determined, annually, by the actuary. The unit credit actuarial cost method is used for determining the contribution rate for each city. This rate consists of the normal cost contribution rate and the prior service cost contribution rate, both of which are calculated to be a level percent of payroll from year to year. The normal cost contribution rate finances the currently accruing monetary credits due to the city matching percent, which are the obligation of the city as of the employee's retirement date, not at the time the employee's contributions are made. The normal cost contribution rate is the actuarially determined percent of payroll necessary to satisfy the obligation of the city to each employee at the time his retirement becomes effective. The prior service contribution rate amortizes the unfunded (or overfunded) actuarial liability (asset) over the remainder of each plan's 25-year amortization period. The employer contribution rate cannot exceed a statutory maximum rate, which is a function of the employee contribution rate and the city matching percent. There is an

optional higher maximum that may be applied if elected by the city or a city may elect to remove the maximum rate. For example, with a 6% employee contribution rate and a city matching percent of 200%, the maximum employer contribution rate is 12.5% (13.5% if the higher maximum is elected). These maximum rates come into play only occasionally. A member city may elect to contribute its calculated rate without regard to the statutory maximum. The maximum does not apply at all for cities beginning participation on or after December 31, 1999. Contribution rate information is contained within the Actuarial Section.

Contributions are made monthly by both the employees and the member cities. Since each member city must know its contribution rate in advance for budgetary purposes, there is a one-year delay between the actuarial valuation that serves as the basis for the contribution rate and the calendar year when the rate goes into effect. Contributions totaling \$371.3 million and \$353.6 million were made in 2003 and 2002 by the member cities in accordance with the actuarially determined city contribution rates, based on the December 31, 2001 and 2000, actuarial valuations. The employees of the cities contributed \$218.1 million and \$207.9 million in 2003 and 2002 in accordance with the city-adopted employee contribution rate for each city.

TMRS as Employer - TMRS provides pension benefits for all of its full-time employees through its own TMRS plan. The plan provisions that have been adopted by the TMRS Board of Trustees are within the options available in the governing state statutes. The employees can retire at ages 60 and above with 5 or more years of service or with 20 years of service regardless of age, and are vested after 5 years. The contribution rate for employees is 7% and the matching percent for TMRS is 200%.

MEMBERSHIP FOR TMRS AS AN EMPLOYER		
	2003	2002
<i>Annuityants Currently Receiving Benefits</i>		
	6	6
<i>Terminated Employees Entitled to Benefits</i>		
Vested	12	9
Non-Vested	10	9
Total	22	18
<i>Current Employees</i>		
Vested	34	31
Non-Vested	23	25
Total	57	56

Summary of Actuarial Liabilities and Funding Progress
TMRS as Employer (Unaudited)

	1	2	3	4	5	6	7	8
Annual Report Year	Net Assets Available for Benefits	Actuarial Liability	Percentage Funded (1) / (2)	Unfunded Actuarial Liability	Annual Covered Payroll	UAL as a % of Payroll (4) / (5)	Employer Contributions	Average Contribution Rate (7) / (5)
1998	\$ 5,325,031	\$ 6,778,318	78.56%	\$ 1,453,287	\$ 1,877,914	77.39 %	\$ 258,400	13.76 %
1999	4,768,476	6,034,573	79.02	1,266,097	2,342,814	54.04	334,465	14.28
2000	5,586,905	6,983,759	80.00	1,396,854	2,625,471	53.20	333,959	12.72
2001	6,547,029	8,168,998	80.14	1,621,969	2,944,529	55.08	322,425	10.95
2002	7,668,454	9,532,957	80.44	1,864,503	3,538,457	52.69	402,675	11.38
2003	8,798,062	10,970,284	80.20	2,172,222	3,789,829	57.32	433,176	11.43

TMRS as Employer had an annual pension cost of \$433,176 and \$402,675 for the fiscal years ending December 31, 2003 and 2002, respectively, which was equal to the required and actual contributions. Three-year trend information is as follows:

Annual Report Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2001	\$322,425	100%	\$ ---
2002	402,675	100	---
2003	433,176	100	---

See Notes to Trend Data in the Required Supplementary Information for actuarial assumptions and methods used to determine the actuarial value of the assets.

3. INVESTMENTS

The Act authorizes TMRS to invest in (1) U.S. Treasury notes and bonds; (2) U.S. government agency securities, backed by the full faith and credit of the U.S. government or collateralized by U.S. Treasury securities; (3) U.S. government-sponsored enterprise securities and federally related institution securities; (4) mortgage pass-thru securities issued by the U.S. government and federally chartered agencies that are rated A or better by one or more of the nationally recognized rating agencies; (5) collateralized mortgage obligation (CMO) bonds issued by the U.S. government and federally chartered agencies or collateralized by U.S. government agency securities that are rated A

or better by one or more of the nationally recognized rating agencies; (6) U.S. corporate bonds that are rated in the A category or better by one or more of the nationally recognized rating agencies; (7) bonds of a state, county, school district, city, or other municipal corporation of the United States, rated at least Aa3 or AA-, respectively, by Moody's Investor Service or Standard and Poors Corporation; and (8) common or preferred stock of a company incorporated in the United States that has paid cash dividends on its stock for 5 consecutive years immediately before the date of purchase and whose earnings yield is 120% of, and dividend yield is 50% of the yield available on long maturity U.S. Treasury bonds.

Notes to Financial Statements, Continued

The System's investments at December 31, 2003 and 2002, are summarized below:

	2003		2002	
	<i>Fair Value</i>	<i>Cost</i>	<i>Fair Value</i>	<i>Cost</i>
U.S. Treasury Securities	\$ 3,911,419,112	\$ 4,272,739,592	\$ 1,512,972,420	\$ 1,460,072,510
U.S. Government Agency Securities	4,247,913,667	4,387,832,294	3,824,274,245	3,839,625,167
Corporate Bonds	2,142,704,263	1,900,324,572	4,015,829,220	3,848,531,069
	<u>\$ 10,302,037,042</u>	<u>\$ 10,560,896,458</u>	<u>\$ 9,353,075,885</u>	<u>\$ 9,148,228,746</u>

As of December 31, 2003 and 2002, the System did not own obligations of a single corporation representing 5% or more of the net assets held in trust for pension benefits.

4. CASH

Demand deposit accounts held by the institution totaled \$272,825 and \$627,187, with carrying amounts of (\$12,091,388) and (\$12,463,546) at December 31, 2003 and 2002, respectively. Securities pledged had a market value of \$2,264,533 and \$2,206,858 at December 31, 2003 and 2002, respectively. The account, Due to Depository Bank (book overdraft), consists of annuity, refund, and supplemental death benefit checks outstanding at December 31, 2003 and 2002.

5. CREDIT RISK

GASB Statement No. 3 *Deposits with Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements* requires that deposits and investments be categorized to provide an indication of the level of credit risk assumed at the end of the reporting year.

The three categories of credit risk for deposits are as follows:

- **Category 1:** Insured or collateralized, with securities held by the System or its agent in the System's name.
- **Category 2:** Collateralized, with securities held by the pledging financial institution's trust department or agent in the System's name.
- **Category 3:** Uncollateralized.

All of the System's demand deposit accounts are held in a local banking institution under terms of a written depository contract. All deposits as of December 31, 2003 and 2002, to the extent not insured by Federal depository insurance, were collateralized by securities held by the Federal Reserve Bank in Dallas, Texas, in the System's name under a joint custody agreement giving the System unconditional rights and claims to collateral.

The three categories of credit risk for investments 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 securities held by the counterparty's trust department or agent in the System's name.
- **Category 3:** Investments that are uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent, but not in the System's name.

Notes to Financial Statements, Continued

The fair values of investments at December 31, 2003 and 2002, are categorized as follows:

	2003	2002
Category 1:		
U.S. Treasury securities	\$ 188,153,580	\$ 1,512,972,420
U.S. government agency securities	2,933,528,036	3,824,274,245
Corporate bonds	2,142,704,263	4,015,829,220
Subtotal	5,264,385,879	9,353,075,885
Not categorized:		
Investments held by broker-dealers under securities loans for cash collateral:		
U.S. Treasury securities	3,723,265,532	-
U.S. government agency securities	1,314,385,631	-
Subtotal	5,037,651,163	-
Total investments at fair value	\$ 10,302,037,042	\$ 9,353,075,885

Short-term investments at December 31, 2003, are not subject to categorization, and at December 31, 2002, were classified as category 1. Cash collateral received from securities lending activities is invested in a short-term investment fund managed by the custodial agent bank and, at December 31, 2003, is not subject to categorization.

6. PROPERTY AND EQUIPMENT

The following is a schedule of property and equipment balances as of December 31, 2003 and 2002, and changes to those account balances during the year ended December 31, 2003:

	Land	Buildings and Improvements	Furniture, software and equipment	Work in Progress	Total
Property and equipment:					
Balances, December 31, 2002	\$ 254,388	\$ 2,057,417	\$ 5,030,100	\$ 1,551,058	\$ 8,892,963
Additions	-	344,056	175,788	1,718,735	2,238,579
Retirements	-	-	(190,971)	-	(190,971)
Balances, December 31, 2003	<u>254,388</u>	<u>2,401,473</u>	<u>5,014,917</u>	<u>3,269,793</u>	<u>10,940,571</u>
Accumulated depreciation:					
Balances, December 31, 2002	-	867,623	2,756,254	-	3,623,877
Additions	-	95,865	1,037,003	-	1,132,868
Retirements	-	-	(190,971)	-	(190,971)
Balances, December 31, 2003	<u>-</u>	<u>963,488</u>	<u>3,602,286</u>	<u>-</u>	<u>4,565,774</u>
Net balances, December 31, 2003	\$254,388	\$1,437,985	\$1,412,631	\$ 3,269,793	\$6,374,797

Depreciation expense of \$1,132,868 and \$840,196 was incurred during 2003 and 2002, respectively. In accordance with Financial Accounting Standards Board Statement of Position 98-1, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use," Work-in-Progress at December 31, 2003 and 2002, consists of capitalized costs of computer software that is being developed in-house and for internal use.

7. FUND ALLOCATIONS

The Act designates the calculation of the amount of interest to be distributed among the separate funds. On December 31 of each year, the Board of Trustees transfers from the interest reserve of the endowment fund 5% of the following amounts:

- (1) to the current service annuity reserve, supplemental disability benefits and supplemental death benefits funds interest on the mean amount of the respective fund during the year;
- (2) to the municipal accumulation fund, current interest on the amount in the municipal accumulation fund on January 1 of that year;
- (3) to the interest reserve of the endowment fund, current interest on the amount in the endowment fund on January 1 of that year;
- (4) to the employee savings fund, current interest on the sum of the accumulated contributions in the employees savings fund credited on January 1 of that year to all persons who are members on December 31 of that year.

The Board then provides for adequate reserves in the endowment fund. During the past several years, the Board has appropriated an additional amount of interest to be paid to the employee savings and municipal accumulation funds and an additional distributive benefit to the annuitants as of year-end.

8. RISK MANAGEMENT

The System is exposed to various risks of loss related to torts; errors and omissions; violation of civil rights; theft of, damage to, and destruction of assets; and natural disasters. These risks, with the exception of pension and welfare fund fiduciary responsibility insurance, are covered by the System's participation in the Texas Municipal League Intergovernmental Risk Pool. This is a

pooled arrangement where the participants pay experienced rated annual premiums that are designed to pay claims and build sufficient reserves so that the pool will be able to protect the participating entities with its own capital. The pool reinsures excess losses to preserve the capital base. Property physical damage is insured to replacement value with a \$1,000 deductible and a limit of coverage of \$2,816,214; automobile liability limits are set at \$1,000,000 for each occurrence and physical damage is insured to actual value with a \$10,000 deductible per occurrence; general liability is limited to \$1,000,000 per occurrence; sudden events involving pollution are limited to \$1,000,000 for each occurrence with an annual aggregate of \$2,000,000; workers' compensation coverage is in compliance with the workers' compensation laws of the State of Texas with no accident or aggregate deductibles.

The System maintains a pension and welfare fund fiduciary responsibility insurance policy with a commercial carrier. The policy has an aggregate limit of liability of \$1,000,000. There have been no claims in any of the past three fiscal years.

9. SUBSEQUENT EVENTS

Fiduciary Fund — Pension Trust Fund

On January 9, 2004, the System entered into a contract for the construction of an addition to the TMRS building totaling \$6,150,288. Construction will be ongoing through 2004, with an estimated completion date in 2005.

Proprietary Fund — Supplemental Death Benefits Fund

Effective January 1, 2004, the supplemental death benefit for retirees increased from \$5,000 to \$7,500.

Required Supplementary Information

SCHEDULE OF FUNDING PROGRESS (Amounts in Millions of Dollars)

For Year Ended December 31	Net Assets Available for Benefits (A)	Actuarial Liability (B)	Percentage Funded (A/B)	Unfunded Actuarial Liability (B-A)	Annual Covered Payroll (C)	UAL As A Percentage Of Covered Payroll ((B-A)/C)
1998	\$ 6,934.9	\$ 8,167.4	84.9%	\$1,232.5	\$2,440.4	50.5%
1999	7,685.7	9,039.7	85.0	1,354.0	2,614.0	51.8
2000	8,438.3	9,944.4	84.9	1,506.1	2,820.1	53.4
2001	9,236.6	10,866.9	85.0	1,630.3	3,061.0	53.3
2002	9,998.7	11,868.1	84.2	1,869.4	3,277.4	57.0
2003	10,815.1	13,100.1	82.6	2,285.0	3,426.6	66.7

SCHEDULE OF EMPLOYER CONTRIBUTIONS (Amounts in Millions of Dollars)

For Year Ended December 31	Annual Required Contribution	Percentage
1998	\$ 252.0	100%
1999	276.7	100
2000	294.2	100
2001	323.9	100
2002	353.6	100
2003	371.3	100

NOTES TO TREND DATA

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation Date	12/31/2003
Actuarial Cost Method	Unit Credit
Amortization Method	Level Percent of Payroll
Remaining Amortization Period	25 Years-Open Period
Asset Valuation Method	Amortized Cost
*Actuarial Assumptions:	
Investment Rate of Return	7%
Projected Salary Increases	None
Includes Inflation At	None
Cost-of-Living Adjustments	None

*See Summary of Actuarial Assumptions in the Actuarial Section for more detailed information.

Schedule of Administrative Expenses

FOR YEARS ENDED DECEMBER 31, 2003 and 2002



	2003	2002
Personnel services:		
Staff salaries	\$ 3,518,089	\$ 3,195,973
Payroll taxes	231,491	219,954
Retirement contributions	401,412	370,414
Insurance	309,935	282,996
Total personnel services	4,460,927	4,069,337
Professional services:		
Consulting fees	353,476	367,918
Actuarial	464,808	315,000
Banking services	30,965	41,825
Legal counsel	72,727	73,924
Medical services	48,600	50,600
Audit	60,000	28,000
Total professional services	1,030,576	877,267
Communication:		
Printing	11,591	11,570
Postage	76,274	89,973
Travel	216,232	215,108
Telephone	80,273	73,334
Information services	467,095	595,069
Total communication	851,465	985,054
Rentals / equipment maintenance:		
Data processing	148,690	201,000
Equipment service and repair	8,160	14,405
Office equipment	26,928	21,388
Offsite record storage	12,455	10,726
Total rentals / equipment maintenance	196,233	247,519
Miscellaneous:		
Dues, subscriptions, and training	109,989	109,205
Utilities	55,631	48,888
Supplies	66,738	74,346
Building / grounds maintenance	49,859	57,865
Bonds and insurance	46,443	41,350
Board and advisory committee expense	134,739	112,604
Depreciation	1,132,868	840,196
Miscellaneous administrative expenses	54,573	63,246
Total miscellaneous	1,650,840	1,347,700
 TOTAL ADMINISTRATIVE EXPENSES	 \$ 8,190,041	 \$ 7,526,877

Method of Finance: Fiduciary Fund — Pension Trust Fund.



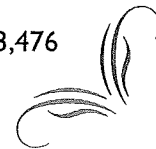
Schedule of Professional Services

YEAR ENDED DECEMBER 31, 2003



CONSULTING FEES

Records retention	
Iron Mountain Consulting	\$102,325
Software process re-engineering / improvement	
Athens Group	79,865
Legislative consulting	
Jeannine Raymond	25,000
Charles Travis	22,000
Network security audit	
Escalade Technology	43,027
Benefits administration / benchmarking	
Cost Effectiveness Measurement	25,000
Back file conversion	
Lason Systems	18,417
Tax consulting and statutes research	
Craig Hudgins	13,953
Salary survey consulting	
Ray Associates, Inc.	9,913
Disaster recovery plan	
Escalade Technology	6,875
Accounting system support	
Daven Group	3,679
Annuity death records research	
Berwyn Group	2,576
Legal consulting	
State Office of Administrative Hearings	846
Total consulting fees	\$353,476



Schedule of Professional Services, *Continued*

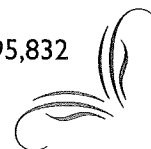


Actuarial services		
The Segal Co.		\$464,808
 Legal services		
Kendall & Osborn		72,727
 Medical services		
Grover Bynum, M.D.		17,200
Albert LaLonde, M.D.		16,500
Tim Lowry, M.D.		14,900
 Audit services		
Deloitte & Touche LLP		60,000
 Banking services		
JPMorgan Chase Bank		30,965
 Total professional services		 \$1,030,576

*Note: The members of the Board of Trustees serve without compensation.
They are reimbursed for actual expenses incurred.*

SCHEDULE OF INVESTMENT EXPENSES YEAR ENDED DECEMBER 31, 2003

Personnel services:		
Staff salaries		\$381,172
Payroll taxes		21,286
Retirement contributions		44,344
Insurance		23,764
Total personnel services		470,566
 Professional services:		
Consulting fees		161,206
Banking services		2,000
Total professional services		163,206
 Communication:		
Printing		116
Travel		33,134
Total communication		33,250
 Miscellaneous:		
Dues, subscriptions and training		125,978
Miscellaneous administrative expenses		2,832
Total miscellaneous		128,810
 Total investment expenses		 \$795,832



Changes in Employees Savings Fund

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
00004	Abernathy	202,477	18,330	12,462		79,449				153,819
00006	Ablene	39,619,185	2,297,257	2,976,664	22,146	2,050,881	486,561	1,721,263		40,656,547
00007	Addison	14,437,349	900,858	1,130,181	(261)	478,345	164,394			15,825,388
00010	Alamo	528,778	115,071	39,632	3	6,680	27,308			649,496
00012	Alamo Heights	2,541,654	166,674	194,239		85,617	66,437	66,139		2,684,375
00014	Alba		1,859							1,859
00016	Albany	195,835	15,284	14,303	(137)		18,607			206,678
00017	Aledo		3,972							3,972
00018	Alice	4,800,772	319,245	355,683		108,947	114,592	212,151		5,040,010
00019	Allen	9,459,223	1,328,592	730,679	(195)	420,619	131,222	52,801		10,913,657
00020	Alpine	1,178,135	75,643	91,702		4,308	29,040			1,312,132
00022	Alto	62,673	16,209	4,365			3,645			79,602
00023	Alton	183,280	40,145	12,281	477		33,446			202,737
00024	Alvarado		18,573							18,573
00026	Alvin	5,299,941	373,762	396,814	(239)	279,811	75,344	223,662		5,491,461
00030	Amarillo	55,886,456	3,361,611	4,255,642	(41,612)	2,822,334	793,185	1,595,506		58,251,072
00032	Amherst	109,618	6,195	8,622	(83)	5,862	1,847			122,588
00034	Anahac	127,399	18,056	9,245						131,170
00036	Andrews	2,536,936	134,912	202,237		169,680	9,402	67,463		2,864,683
00038	Angleton	2,286,052	180,951	168,105			48,114			2,349,850
00040	Anna		15,781				813			14,968
00044	Anson	147,461	24,629	11,170	(172)		8,054			175,034
00048	Aransas Pass	1,528,897	97,933	119,947		67,325	10,958	23,193		1,645,302
00050	Archer City	51,175	10,687	4,094						65,956
00051	Argyle	97,821	40,129	7,826		4,446,732	1,181,057	2,686,247		145,776
00052	Arlington	125,503,888	8,006,159	9,631,260	(34,981)	20,896	3,905			134,792,290
00054	Arp	110,632	8,517	8,263						102,611
00060	Aspermont	81,033	6,428	6,466			1,153			92,775
00062	Athens	2,945,161	259,276	214,522		183,597	83,478	115,129		3,036,755
00064	Atlanta	409,414	56,777	30,794		25,594	9,836			461,555
00066	Aubrey	219,058	44,393	14,884			32,765			245,570
00074	Avinger	4,451	1,355	356						6,162
00075	Azle	1,488,419	186,596	112,008	1,251	63,108	35,660	50,237		1,639,269
00077	Baird	93,813	13,367	7,319		15,194				99,304
00078	Balch Springs	2,204,068	299,780	167,470	(1,309)	66,412	81,533	28,345		2,493,719
00079	Balcones Heights	1,730,897	57,975	133,521	(134)	82,060	5,640			1,834,559
00080	Ballinger	659,271	41,147	51,549			16,802			735,165
00082	Balmorhea	5,226	2,810	418						8,454
00083	Bandera	189,576	30,217	14,213			12,903			221,103
00084	Bangs	177,188	18,048	11,918		8,253	20,500	8,697		169,704

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
00090	Bartlett	177,899	20,366	13,508				10,298		201,475
00091	Bartonville	1,464	3,575	117						5,157
00092	Bastrop	867,573	135,810	66,694	19	2,830	41,741			1,025,525
00094	Bay City	4,306,221	246,450	334,809	(69)	22,098	96,722		60,431	4,708,160
00093	Bayou Vista	2,329	12,069	162			551			14,009
00096	Baytown	27,438,422	1,844,972	2,114,715	(1,328)	781,120	386,414		719,403	29,509,844
00098	Beaumont	52,122,729	2,160,213	3,889,727	10,428	2,854,284	583,066		2,536,438	52,209,309
0101	Bee Cave	57,070	22,158	4,338			2,839			80,727
0102	Beeville	2,203,995	146,935	172,419		63,688	25,890		14,132	2,419,639
0106	Bellaire	7,593,223	474,146	600,074		251,672	7,108		35,548	8,373,114
0109	Bellmead	1,493,741	114,057	113,750	(97)	26,881	9,813		63,201	1,621,556
0110	Bells	44,085	10,233	3,498		1,122	555		3,367	52,772
0112	Bellville	823,028	88,888	64,861	(436)		13,084			963,257
0114	Belton	1,926,681	171,237	150,041	(131)		55,254			2,192,574
0118	Benbrook	5,032,677	351,352	391,259		368,030	46,055		103,870	5,257,333
0121	Berryville	24,914	2,970	1,911	(14)		1,114			28,667
0123	Bertram	49,664	9,752	3,469		2,656	1,757		3,103	55,369
0124	Big Lake	442,711	26,108	34,693			10,890			492,622
0126	Big Sandy	46,428	15,140	3,714						65,283
0128	Big Spring	4,306,063	443,222	322,513	(4,619)	127,513	216,157		19,239	4,704,270
0132	Bishop	307,635	27,649	20,860		40,762	15,043		27,630	272,709
0134	Blanco	85,945	14,132	6,691			2,257			104,511
0140	Blooming Grove	50,709	4,777	4,057		41,084				59,543
0142	Blossom	115,355	6,072	7,502						87,846
0143	Blue Mound		2,920							2,920
0144	Blue Ridge	8,204	8,791	357		4,145	5,198			8,008
0148	Boerne	2,638,496	253,233	210,009	(16)		17,260			3,084,462
0150	Bogata	48,664	9,742	3,169			9,275			52,300
0152	Bonham	1,857,664	195,572	142,717	(478)	188,711	55,139			1,951,625
0154	Booker	52,372	8,772	3,489			8,758			55,875
0156	Borger	4,673,679	281,891	338,316	(1,909)	625,259	89,747		242,985	4,333,986
0158	Bovina	81,656	10,307	6,483			1,241			97,205
0160	Bowie	1,509,271	118,039	110,409		63,723	23,770		68,024	1,582,202
0162	Boyd	54,992	8,235	4,374		7,447	639			59,515
0166	Brady	903,782	40,128	63,748	(97)	140,201	63,427		27,057	831,826
0170	Brazoria	425,682	86,933	33,435		129,399	6,780		39,579	492,368
0172	Breckenridge	1,264,848	7,000	90,796		1,580	24,164			1,249,435
0174	Bremond	70,366	372,236	4,375		223,021	15,673		1,343	66,068
0176	Brenham	6,187,501	131,353	492,964			27,613			7,022,165
0177	Bridge City	2,177,277		158,505			24,141		133,417	2,086,556

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Lump-Sum Distribution	Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility			
00178	Bridgeport	708,973	80,932	51,094	(41)	120,050	51,998		668,910	
00180	Bronte	8,993	4,447	719					14,159	
00182	Brookshire	572,486	25,434	44,454	1,899				625,408	
00184	Brownfield	2,502,327	119,171	187,602		93,910	101,884	37,917	2,575,389	
10188	Brownsville No. 1	30,099,994	2,475,407	2,352,727	1,835	740,302	396,776	283,647	33,509,238	
20188	Brownsville No. 2	19,409,972	1,147,583	1,474,769		1,073,593	204,315	391,339	20,363,078	
10190	Brownwood No. 1	4,534,480	443,578	339,264	(34)	168,800	188,474	27,908	4,932,106	
20190	Brownwood No. 2	20,002	3,344	1,537			1,158		23,725	
30190	Brownwood No. 3	131,621	10,132	10,530					152,283	
00195	Bruceville-Eddy	151,278	25,910	11,675			6,171		182,692	
00192	Bryan	30,419,477	2,305,998	2,306,527	(18,844)	1,375,190	178,487	1,378,011	32,081,470	
00193	Bryson	123,168	2,979	9,853					136,001	
00194	Buda	278,009	52,525	17,420		128,480	6,437		213,038	
00196	Buffalo	140,658	16,824	9,406			23,742		143,146	
00198	Bullard	36,887	10,245	2,493			6,600		43,024	
00203	Bulverde		7,717						7,717	
00199	Bunker Hill Village	196,259	24,196	15,701					236,156	
00200	Burkburnett	1,507,490	136,137	118,001	12	76,801	22,769	41,958	1,620,112	
00202	Burleson	4,836,326	615,257	370,689		135,794	103,851	8,124	5,574,503	
00204	Burnet	1,972,738	237,278	145,757	624	61,232	108,439	113,221	2,073,505	
00206	Burton	2,117		169					2,286	
00207	Cactus	247,132	17,687	16,874		36,857	24,408		220,428	
00210	Caldwell	1,480,712	69,550	117,904		10,724	2,225		1,655,217	
00212	Calvert	27,841	12,628	1,849			5,763		36,554	
00214	Cameron	746,689	64,776	58,049		15,527	8,362		845,625	
00220	Canadian	172,915	36,274	12,244		21,627	3,133	17,788	178,885	
00222	Canton	671,981	77,367	52,342			18,481	1,587	781,623	
00224	Canyon	2,898,327	164,640	226,987	(682)	47,697	27,437		3,214,138	
00227	Carmine	19,747	1,587	1,580					22,914	
00228	Carrizo Springs	757,673	41,408	58,835		43,857	7,221		790,133	
00230	Carrollton	48,798,972	2,954,574	3,773,766	(79,389)	1,692,761	719,534	16,706	52,253,561	
00232	Carthage	3,133,907	187,414	245,818	(200)		61,325	782,067	3,505,614	
00231	Castle Hills	2,238,725	144,690	173,355	(3,154)	129,795	10,840		2,412,981	
00234	Castroville	557,690	48,571	43,879			11,441		638,698	
00238	Cedar Hill	6,010,598	682,058	454,264	(3,056)	213,397	67,410	255,316	6,607,741	
00239	Cedar Park	3,154,968	732,867	239,953	(520)	31,518	136,131	11,238	3,948,381	
00242	Celina	138,163	32,823	10,595					175,859	
00244	Center	1,179,089	83,072	91,798		62,584	8,949		1,279,926	
00246	Centerville	63,903	6,273	5,112	(2,500)				75,288	
00248	Charlotte	52,983	4,622	4,205			256		61,554	

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution	
00249	Chester	57,615	1,537	4,609					63,762
00245	Chico	16,590	6,571	1,327					24,488
00250	Childress	870,553	63,336	54,596		180,721		32,876	720,400
00253	Chireno	253,076	19,376	20,246	(929)				292,699
00254	Christine	6,498	1,290	520					8,308
00255	Cibolo	270,312	47,538	20,915		100,849			326,788
00256	Cisco	541,793	55,533	40,569				10,343	507,054
00258	Clarendon	100,741	13,382	7,766					118,289
00259	Clarksville	349,780	40,425	27,681		1,477			408,495
00260	Clarksville City	154,508	5,921	12,281		2,053		4,431	170,658
00263	Clear Lake Shores	61,473	20,588	4,761					84,863
00264	Cleburne	8,192,393	636,267	636,244		93,445		186,342	9,106,859
00266	Cleveland	1,360,528	128,570	105,973	(1,823)	52,848		12,377	1,495,561
00268	Clifton	327,407	34,189	25,780					382,023
00271	Clute	2,451,136	199,277	183,521		170,353		66,554	2,520,241
00272	Clyde	306,778	38,563	21,928		68,799		30,489	253,096
00274	Coahoma	73,342	6,765	5,849					85,956
00276	Cockrell Hill	374,805	62,189	27,388	(1,431)				429,269
00278	Coleman	1,485,863	138,739	116,791		160,525			1,569,355
00280	College Station	23,535,116	1,737,769	1,825,078	(1,471)	646,352		388,546	25,827,803
00281	Colleyville	5,679,131	524,068	433,784		53,105		89,199	6,371,911
00282	Collinsville	51,743	9,881	3,649					57,119
00283	Colmesneil		3,122						2,791
00284	Colorado City	609,245	59,412	44,997	(54)	35,356		10,339	633,423
00286	Columbus	745,080	48,765	57,932		78,354		6,800	765,020
00288	Comanche	627,132	33,858	48,670		43,056			646,528
00290	Commerce	1,331,413	108,697	89,661	(274)	287,309		36,541	1,161,255
00294	Comroe	10,700,225	902,235	811,243	(2,956)	453,313		395,354	11,446,138
00295	Converse	1,572,269	202,155	122,490	(224)	3,018		6,489	1,843,753
00298	Cooper	146,008	15,848	10,273		20,841		13,340	137,321
00299	Coppell	9,134,598	1,070,606	694,793	(2,219)	234,073		346,330	10,244,105
00297	Copper Canyon	1,406	1,969	113					3,488
00300	Copperas Cove	4,503,623	482,332	341,009		161,186		37,595	4,976,312
00301	Corinth	1,523,725	346,415	112,833	(1,705)	638		10,122	1,860,221
00302	Corpus Christi	97,240,570	4,687,548	7,365,367	(10,982)	4,150,125		3,923,929	100,517,230
00304	Corrigan	161,636	24,800	11,455		1,554			176,272
00306	Corsicana	5,376,498	352,252	418,370		83,218		64,881	5,937,188
00308	Cotulla	359,128	23,203	25,117		15,349		33,492	357,050
00310	Crandall	252,640	56,011	18,709				25,883	301,477
00312	Crane	854,445	51,757	66,828		17,351		52,054	888,704

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
00314	Crawford	7,553	3,736	604						11,893
00316	Crockett	1,383,866	84,815	108,763		19,283	21,029			1,537,131
00318	Crosbyton	225,186	14,694	15,302		64,588	9,259			190,594
00320	Cross Plains	85,932	6,742	6,134			48,025		6,661	89,549
00323	Crowley	1,370,956	130,773	105,842	(262)	3,224				1,549,399
00325	Crystal Beach	11,679		934						12,613
00324	Crystal City	740,911	52,209	57,930	(35)	51,884	15,606		41,897	835,409
00326	Cuero	1,336,687	109,346	97,075			50,944			1,398,384
00332	Daingerfield	365,273	25,845	28,756			7,347			412,527
00334	Daisetta	12,702	10,188	980			1,000			22,870
00336	Dalhart	1,067,909	79,989	84,039			21,110			1,210,827
00339	Dalworthington Gardens		10,256							10,256
00341	Darrrouzett	4,938	3,132	252			1,791			6,531
00344	Dayton	582,873	79,096	45,088			20,500			686,557
00352	De Leon	102,827	23,107	6,835		11,944	5,467			115,358
00346	Decatur	1,184,884	119,789	94,559		18,366	2,198			1,378,667
00348	Deer Park	14,726,452	779,087	1,113,736	(15,766)	805,545	81,996		626,716	15,089,252
00350	Dekalb	106,712	22,200	8,191			4,135			132,968
00353	Dell City	41,231	3,747	3,298						48,276
00356	Denison	7,842,578	518,086	588,643	(10,937)	666,617	115,867		73,074	8,082,812
00358	Denton	33,384,702	3,281,103	2,564,154	42,801	629,535	493,523		867,906	37,281,796
00360	Denver City	982,833	47,145	75,900	2,039		37,724			1,070,193
00362	Deport	4,793	2,222	383						7,398
10366	DeSoto No. 1	11,508,908	936,017	898,543		368,088	151,325		143,342	12,680,713
20366	DeSoto No. 2	45,402	11,813	3,632						60,848
00370	Devine		45,120							45,120
00371	Diboll	1,056,330	95,450	77,804	(392)	21,974	51,066		42,113	1,114,039
00373	Dickinson	987,852	132,641	76,719	133		30,823			1,166,522
00374	Dilleys	217,340	27,941	17,249			1,730			260,800
00376	Dimmitt	621,672	39,477	49,606			2,897			707,858
00382	Donna	509,099	86,887	35,734	(14,325)		52,039			565,356
00379	Double Oak	7,208	13,891	577		1,235				20,441
00384	Dublin	374,672	33,202	28,886			11,156			425,604
00386	Dumas	2,308,597	166,611	177,549		136,379	48,127			2,468,251
00388	Duncanville	15,186,733	820,224	1,190,598		128,039	68,925		268,662	16,731,929
00394	Eagle Lake	372,969	47,732	29,220	(27)		8,289			441,605
00396	Eagle Pass	6,565,968	496,124	512,900	(123)	228,845	140,083		39,808	7,166,133
00397	Early	407,423	34,551	32,384	(16)		4,890			469,452
00399	Earth	8,563	3,965	685						13,213
00401	East Mountain	1,042	3,932	60			586			4,449

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
00395	East Tawakoni	29,954	13,302	2,396						45,652
00398	Eastland	426,729	44,283	31,496				36,979		465,529
00402	Ector	9,177	2,346	734						12,257
00406	Eden	243,374	23,629	18,763				9,609		276,157
00408	Edgewood	16,961	4,246	1,029				4,272		17,964
00410	Edinburg	7,858,527	907,948	591,024	(1,235)		670,837	130,138	279,076	8,276,213
00412	Edna	841,392	61,208	62,298	(17)		29,749	38,851	7,272	889,009
00414	El Campo	4,056,241	158,130	313,717			214,412	72,831	54,161	4,186,684
00416	Eldorado	256,210	21,195	20,465				1,084		296,786
00418	Electra	293,282	39,751	22,470				12,403		343,100
00420	Elgin	770,034	96,871	58,111				45,968		879,048
00422	Elkhart	77,433	6,109	6,195						89,736
00432	Emory	75,329	17,684	6,026						99,040
00436	Ennis	5,610,957	424,878	428,734	(825)		218,835	57,402	55,419	6,132,913
00439	Eules	18,357,801	1,223,260	1,396,728	(843)		806,818	77,225	237,083	19,855,838
00440	Eustace	77,078	9,699	5,642	(167)		20,437	443		70,696
00441	Everman	471,588	54,419	35,051				34,457		526,434
00443	Fair Oaks Ranch	199,344	62,196	15,447				8,735		268,252
00442	Fairfield	603,994	43,107	38,145	(699)		101,847	14,694	38,442	529,564
00445	Fairview	62,927	33,029	4,896				3,641		97,211
10444	Falfurrias No. 1	149,683	20,379	9,887			16,724	26,965		136,259
20444	Falfurrias No. 2	123,184	28,711	8,158			5,741	18,065	3,796	132,452
00446	Falls City	16,156	4,767	1,262						22,185
00448	Farmers Branch	28,755,082	1,604,333	2,162,987	(171)		1,516,431	417,276	614,197	29,974,327
00450	Farmersville	725,783	41,155	57,536				8,112		816,363
00451	Farwell	145,650	8,100	11,652						165,402
00452	Fate		1,310							1,310
00454	Fayetteville	15,643	1,185	1,027			17,457	7,705		397
00456	Ferris	528,439	42,950	41,716	(136)		1,491			603,773
00458	Flatonia	272,445	33,432	21,081				10,811		316,147
00460	Florence	1,578	10,138	111				1,266		10,560
20462	Floresville No. 2	827,695	75,019	63,789			30,664	23,575	19,177	893,087
00463	Flower Mound	7,488,227	1,177,316	587,157	(5)		72,757	149,904	11,056	9,018,978
00464	Floydada	630,760	40,360	43,889			11,494	9,145	123,174	471,197
00468	Forest Hill	2,510,921	205,803	181,911	(1,783)		172,831	184,209	81,159	2,458,653
00470	Forney	786,571	84,205	62,381				7,608		925,549
00472	Fort Stockton	2,143,628	130,085	166,781	(616)			60,744		2,379,134
00476	Franklin	76,362	11,459	6,075				429		93,467
00478	Frankston	29,824	10,496	2,365				638		42,047
00480	Fredericksburg	3,745,784	256,558	286,163	43		250,428	36,037		4,002,083

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions				Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution			
00482	Freeport	1,880,773	242,070	139,832	(1,118)	136,250	55,670	27,705	2,041,932		
00481	Freer	30,021	16,278	2,251			1,888		46,662		
00483	Friendswood	5,509,578	480,744	423,010	(1,090)	145,132	59,761	92,613	6,114,736		
00484	Frisco	635,817	33,860	50,668			3,108		717,237		
00486	Frisco	4,788,197	1,444,872	370,008	(3,731)	44,359	148,660	4,494	6,401,833		
00487	Fritch	175,743	30,500	13,786			4,462		215,567		
00488	Frost	39,021	5,049	3,122					47,191		
00492	Gainesville	4,960,963	412,455	372,582	(526)	199,186	148,815	108,988	5,288,485		
00494	Galena Park	2,180,021	171,848	163,469		116,360	13,435	90,938	2,294,605		
00498	Canado	323,254	23,411	25,380			9,741		362,304		
00499	Garden Ridge	121,044	25,015	9,114			3,185		151,988		
00500	Garland	103,922,246	6,842,666	7,884,588	(315)	3,862,621	881,479	4,006,980	109,898,105		
00502	Garrison	180,035	12,606	14,403					207,044		
00503	Gary	69,849	5,562	5,588					80,999		
00504	Gatesville	1,211,847	134,630	95,402		31,922	7,972		1,401,985		
00506	Georgetown	6,665,155	807,126	516,231		45,944	149,894	69,250	7,723,423		
00510	Giddings	1,344,164	99,539	106,362			21,850		1,528,216		
00512	Glimmer	705,205	87,132	53,309			42,905		802,741		
00514	Gladewater	929,871	63,742	70,914	(2,184)	43,235	20,422		998,686		
00516	Glen Rose	371,782	29,516	28,424		52,201	5,110		372,411		
00517	Glenn Heights	632,944	92,251	49,510		20,862	16,374		737,470		
00518	Godley	27,196	7,661	2,102			917		36,042		
00519	Goldsmith	18,332	3,110	1,374			1,291		21,526		
00520	Goldthwaite	355,900	29,062	28,472					413,433		
00522	Golfad	329,816	14,824	26,320					267,687		
00524	Gonzales	1,672,630	111,849	129,452	(109)	101,817	1,455		1,706,554		
10534	Graham No. 1	1,861,542	124,304	135,879		86,184	16,101	103,980	1,915,460		
20534	Graham No. 2	2,983,711	303,674	225,671	(8,296)	75,733	120,324	33,751	3,308,703		
00536	Granbury	2,827,172	268,939	213,151		44,457	114,342		3,116,712		
00540	Grand Prairie	50,005,891	3,550,842	3,870,095	(29,920)	1,648,301	572,228	755,333	54,421,046		
00542	Grand Saline	302,837	47,920	23,806			7,179		367,384		
00544	Grandview	132,828	30,411	10,610			208		173,641		
00546	Granger	64,631	11,024	4,864			888		79,631		
00547	Granite Shoals	8,069	32,692	545		3,044	2,739		38,567		
00548	Grapeland	108,966	12,134	8,051			354	6,327	119,426		
00550	Grapevine	21,809,819	1,859,104	1,710,642	(3,327)	323,667	161,834	347,960	24,542,777		
00552	Greenville	12,794,472	880,999	955,085	136	519,771	92,820	655,323	13,362,778		
00551	Gregory	35,861	8,411	2,651			3,057		43,866		
00553	Grey Forest	1,168,548	79,049	93,155			4,694		1,336,058		
00558	Groom	60,787	3,499	4,863					69,149		

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Lump-Sum Distribution	Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility				
00559	Groves	5,814,234	204,770	442,954		105,223	28,226	182,711	6,145,798		
00560	Groveton	15,557	4,044	1,038		2,735			17,904		
00562	Gruver	151,427	11,877	11,888		3,213			171,979		
00563	Gun Barrel City	260,764	52,941	18,262	(131)	19,510	28,824	429	283,073		
00564	Gunter	18,535	6,288	1,483		245			26,060		
00570	Hallettsville	801,932	43,380	63,939		3,588	3,121		902,542		
00574	Haltom City	10,079,435	810,240	782,920	(966)	214,595	200,047	203,278	11,053,709		
00576	Hamilton	362,068	31,684	28,965					422,718		
00578	Hamlin	432,204	30,956	34,576		5,335			492,401		
00580	Happy	69,333	5,319	5,436					78,708		
00581	Harker Heights	2,125,594	310,689	166,024	(3,122)	13,665	1,380		2,543,308		
10582	Harlingen No. 1	12,611,638	992,452	913,794	(263)	1,231,278	214,114		12,563,770		
20582	Harlingen No. 2	3,402,486	319,831	239,227	116	216,450	57,622	323,412	3,364,176		
00583	Hart		3,818						3,818		
00586	Haskell	284,450	24,929	22,748					332,127		
00587	Haslet	75,708	17,947	5,949		47,193	1,345		98,259		
00588	Hawkins	226,822	18,154	16,694			5,077		209,400		
00585	Hays	2,178	1,899	174					4,251		
00590	Hearne	767,329	101,962	51,966		44,828	92,493	12,721	771,215		
00591	Heath	344,090	65,660	27,423			1,755		435,418		
00592	Hedley	17,875	2,321	1,430					21,626		
00595	Hedwig Village		617,879	44,306			1,223		660,962		
00593	Helotes	203,244	50,973	16,259					270,476		
00594	Hemphill	291,749	31,756	23,340					346,845		
00596	Hempstead	1,158,640	66,531	82,158		88,912	32,271	56,035	1,130,112		
00598	Henderson	2,877,762	173,681	207,356		87,514	190,374	74,553	2,906,358		
00600	Henrietta	265,198	26,577	20,333		21,934	6,208		283,966		
00602	Hereford	1,606,803	136,598	121,893		38,683	41,650	59,054	1,725,907		
00605	Hewitt	1,250,707	148,942	95,516	(65)		57,036		1,438,064		
00609	Hickory Creek	171,690	33,441	12,849			13,391		204,589		
00606	Hico	125,823	12,383	9,390			9,199		138,397		
00607	Hidalgo	1,390,221	215,532	103,886	(384)		100,216	4,459	1,604,580		
00608	Higgins	29,088	2,459	2,327					33,874		
00610	Highland Park	9,685,648	493,141	754,328		195,879	5,923	138,266	10,593,049		
00611	Highland Village	1,900,892	305,408	146,719		81,468	52,654		2,218,897		
00613	Hill Country Village	115,719	25,550	9,161		12,557	1,211		149,219		
00612	Hillsboro	1,781,145	158,060	140,098			28,920	12,080	2,025,746		
00614	Hitchcock	508,097	56,944	39,466			15,137		589,370		
00615	Holland	40,111	8,165	3,112			2,557		48,831		
00616	Holliday	44,828	10,836	3,220			4,427		54,458		

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution	
00617	Hollywood Park	546,680	57,903	43,662			901		647,344
00618	Hondo	1,738,316	105,708	127,882			15,981		1,809,792
00620	Honey Grove	109,587	12,315	8,697			827		129,772
00622	Hooks	185,593	16,434	14,776			999		215,804
00626	Howe	139,445	18,665	11,062			2,211		166,961
00627	Hubbard		2,662						2,662
00628	Hudson	21,504	18,294	1,507			3,174		38,131
00629	Hudson Oaks	103,983	24,276	7,874			4,510		131,623
00630	Hughes Springs	339,303	29,813	26,168			12,843		382,441
00632	Humble	5,951,177	486,326	461,883			135,837		6,521,462
00633	Hunters Creek Village	97,950	14,253	7,836					91,133
00634	Huntington	267,207	36,651	21,123			5,051		319,930
00636	Huntsville	7,592,214	735,643	573,176			104,556		7,971,718
00637	Hurst	17,078,246	1,091,792	1,303,628			79,051		18,000,686
00638	Hutchins	512,957	68,089	39,238	(121)		22,503		597,660
00640	Hutto	76,565	82,435	5,686			5,488		159,198
00641	Huxley	194,608	12,131	15,569					222,307
00643	Ingleside	671,378	85,438	47,205			14,132		717,213
00646	Ingram	50,807	10,998	4,014			625		65,194
00644	Iowa Park	822,155	57,378	64,739			15,822		928,450
00645	Iraan	66,926	10,646	5,354					82,926
00648	Irving	85,082,623	5,187,458	6,634,519	(5,337)		1,022,305		93,181,058
00652	Itasca	170,251	13,853	12,328			2,469		139,354
00654	Jacinto City	974,716	86,058	77,307			8,646		1,129,436
00656	Jacksboro	696,712	70,134	55,382			6,967		778,461
00658	Jacksonville	3,103,773	206,037	226,749	27		88,633		3,131,353
00660	Jasper	3,280,124	211,220	251,272	(2,217)		91,685		2,817,073
00664	Jefferson	127,862	31,158	9,842			6,579		162,283
00665	Jersey Village	992,228	214,953	74,375	(99)		60,855		1,220,602
00666	Jewett	62,426	7,115	4,994					74,535
00668	Joaquin	23,617	6,145	1,767			1,022		18,911
00670	Johnson City	137,068	19,566	9,937			13,238		153,333
00671	Joshua	165,815	38,723	10,717			33,051		182,204
00672	Jourdanton	323,817	27,778	24,932			13,444		353,762
00674	Junction	349,531	31,801	27,751			3,591		405,493
00676	Justin	108,439	32,810	8,490			3,594		146,145
00678	Karnes City	420,526	16,596	33,474			3,014		467,583
00680	Katy	2,702,994	334,312	208,889			76,233		3,121,804
00682	Kaufman	901,112	107,317	66,695			38,298		1,002,364
00683	Keene	433,257	75,762	33,819	(8)		12,979		529,851

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
00681	Keller	4,995,046	747,628	392,261	(9)	10,020	96,414	30,059	5,998,443	
00685	Kemah	271,746	73,869	20,251	(225)		20,277		345,580	
00684	Kemp	173,594	21,457	11,506			33,371		172,961	
00686	Kenedy	407,214	20,602	19,007	(111)	63,144	128,853	10,664	244,162	
00688	Kennedale	628,217	115,307	46,536		16,744	49,591		740,358	
00692	Kermit	1,111,285	66,156	83,716		183,752	19,075	50,233	1,175,105	
10694	Kerrville No. 1	7,574,210	689,666	582,696	(327)		129,303	66,216	8,466,974	
20694	Kerrville No. 2	2,533,545	166,853	200,470	(46)	64,051	32,230		2,868,637	
10696	Kilgore No. 1	4,050,914	303,875	314,597	(1,229)	413,261	235,735	287,066	4,525,209	
20696	Kilgore No. 2	3,337,280	56,116	214,808	(9,748)	893,122	193,842	343,428	14,621,607	
00698	Killeen	13,497,827	1,556,073	1,007,847	(4)	191,583	185,123	145,978	10,785,679	
00700	Kingsville	9,993,110	551,160	764,097	(1,290)		26,469		809,919	
00701	Kirby	727,359	54,273	56,046		23,307	30,283		344,346	
00702	Kirbyville	321,279	30,043	23,307	(9,483)		4,382		86,077	
00704	Knox City	87,266	6,784	5,892					10,487	
00708	Kountze		10,487						47,921	
00709	Kress	42,752	4,369	3,247			2,447		47,921	
00707	Krum	96,656	17,133	7,452			3,781		117,460	
00710	Kyle	476,655	87,431	37,331	(570)		12,235		588,612	
00725	La Coste	32,799	7,246	2,610					42,655	
00714	La Feria	402,107	64,554	31,633	(406)	5,690	4,677		487,521	
00716	La Grange	1,911,522	100,526	151,873			7,388		2,156,533	
00723	La Grulla	82,250	8,374	5,816			10,511		85,928	
00721	La Marque	3,155,546	173,866	240,552		85,632	48,400	58,817	3,377,115	
00728	La Porte	16,076,200	1,044,971	1,241,655		224,190	175,103	361,849	17,601,684	
00711	Lacy-Lakeview	482,362	62,233	36,084		7,832	22,992	16,207	533,648	
00712	Ladonia	12,952	1,680	1,036					15,668	
00713	Lago Vista	558,779	106,716	43,958			11,328		698,126	
00705	Laguna Vista	9,698	8,302	776					18,776	
00717	Lake Dallas	831,380	70,049	63,152		104,518	35,730	571	823,762	
00718	Lake Jackson	6,351,073	374,522	499,661	(5)	144,569	85,192	45,708	6,949,782	
00719	Lake Worth	1,147,537	145,205	84,211	(1,013)	104,337	35,041	122,447	1,114,115	
00727	Lakeport	9,016	4,106	721					13,843	
00715	Lakeside	109,005	15,488	6,939		16,480	948	18,385	95,618	
00729	Lakeside City	3,448	4,894	276					8,618	
00720	Lakeway	853,578	117,557	67,811		527,059	8,272	78,340	1,030,674	
00722	Lamesa	2,670,935	170,973	170,431		88,617	177,320	84,005	2,229,620	
00724	Lampasas	1,559,765	179,545	110,952		458,741	55,432	133,057	1,622,208	
00726	Lancaster	7,631,496	605,558	569,075	(6,412)	212,910	106,247	197,463	8,108,084	
00730	Laredo	26,690,905	3,493,866	2,061,894			591,963		31,237,917	

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution	
00733	Lavon	11,277	10,861	837			811		22,165
00736	League City	8,606,455	935,844	668,170			146,776	33,886	9,809,991
00737	Leander	434,201	207,256	31,600	(242)	219,816	45,949		626,866
00739	Leon Valley	4,967,645	213,079	359,423		251,504	2,643	587,127	4,698,873
00738	Leonard	93,908	16,862	7,319			2,695		115,394
00740	Levelland	2,901,006	141,740	223,659		146,603	17,131		3,102,671
00742	Lewisville	23,095,625	2,030,726	1,788,480	(7,523)	844,544	234,354	401,903	25,426,507
00744	Lexington	207,063	23,325	14,947	316	73,937	4,529		167,185
00746	Liberty	107,996	138,441	8,521			1,908		253,050
00750	Linden	79,908	13,735	6,393					100,035
00751	Little Elm	426,478	177,526	33,484	(1,224)	12,631	4,311		619,322
00752	Littlefield	953,879	79,516	56,984		6,454	115,492	133,793	834,641
00753	Live Oak	3,485,205	239,442	273,524		63,688	15,742	42,382	3,876,359
00754	Livingston	2,814,826	147,925	216,952		154,265	61,386	24,244	2,939,808
00756	Llano	709,698	104,893	55,686		10,637	9,435		850,205
00758	Lockhart	2,524,659	254,581	196,037	1,123	16,384	34,647	39,066	2,886,303
00760	Lockney	120,517	9,688	8,559			15,355		123,409
00765	Lone Star	200,843	15,550	15,902			3,191		229,104
00766	Longview	19,036,694	1,397,292	1,397,227	(1,189)	1,463,335	482,728	768,082	19,115,879
00769	Lorena	104,879	17,287	8,079			3,638		126,607
00770	Lorenzo	61,400	7,457	4,844			1,069		72,632
00771	Los Fresnos	395,811	36,122	29,345	(422)	30,839	15,850		414,167
00773	Lott		2,468						2,468
00778	Lubbock	69,121,437	4,326,463	5,266,475	(37,252)	4,053,972	682,512	2,794,289	71,146,350
00779	Lucas	68,374	24,122	5,036			5,490		92,042
00782	Lufkin	8,940,144	788,379	650,243	(3,410)	545,139	226,838	332,418	9,270,961
00784	Luling	629,203	95,061	48,960	(135)		19,461		753,628
00785	Lumberton	476,107	62,831	31,934		49,269	15,212	62,149	444,242
00787	Lytle	196,833	22,567	12,695	(677)		39,653		191,765
00790	Madisonville	330,630	37,738	25,285			16,007		377,647
00791	Magnolia	109,721	43,612	8,028	(415)	1,329	10,190		150,756
00792	Malakoff	197,231	27,121	15,466	(704)			3,903	233,882
00796	Manor	50,445	28,108	3,963					81,167
00798	Mansfield	8,584,334	1,093,128	659,716		340,970	1,350	80,540	9,801,585
00799	Manvel	107,270	27,449	8,115		9,946	5,742	7,569	137,093
00800	Marble Falls	1,856,620	235,557	143,760	(604)		58,592		2,159,226
00802	Marfa	405,084	33,459	31,388			14,281		455,650
00804	Marion	72,242	13,821	5,634			2,284		89,413
00806	Marlin	457,264	78,691	29,199	(12,939)	17,355	68,805	36,985	429,070
00810	Marshall	5,919,182	449,943	424,687	(5,626)	725,226	80,875	110,135	5,871,950

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
00812	Mart	144,636	20,265	11,191	(190)		4,393		171,509	
00814	Mason	356,774	25,801	28,542			12,501		411,117	
00818	Mathis	540,091	50,558	41,369		83,403	7,548		536,114	
00822	Maypearl	16,165	3,570	806			524,783		12,993	
00824	McAllen	24,001,481	1,778,465	1,834,153	(4,109)	622,605		543,650	25,918,952	
00826	McCamey	218,060	17,527	17,445			30,625		253,032	
00828	McGregor	477,842	69,689	35,016		13,460	143,595	5,809	532,653	
00830	McKinney	13,201,252	1,709,344	1,035,827		276,887		33,750	15,492,191	
00832	McLean	14,046	7,492	1,102			267		22,373	
00835	Meadows Place	652,680	52,192	51,754	(163)	624	6,341		749,498	
00837	Melissa	36,885	29,135	2,942			479		68,483	
01501	Memorial Village Police	2,778,876	150,686	201,503		620,033	5,664	141,351	2,364,018	
00840	Memphis	295,403	21,404	21,662		38,359	6,725		293,385	
00842	Menard	344,897	11,946	27,592					384,435	
00844	Mercedes	1,232,558	110,431	89,699		11,206	34,441	102,837	1,284,205	
00846	Meridian	42,432	12,401	2,938			7,471		50,299	
00848	Merkel	97,257	20,052	7,618			2,036		122,891	
00854	Mesquite	53,207,957	3,408,854	3,986,293	(503)	2,320,848	351,519	2,332,916	55,597,318	
00856	Mexia	1,072,510	187,145	80,003		17,308	70,186		1,252,164	
00860	Midland	39,127,130	1,866,369	3,016,573	(6,637)	1,601,084	216,514	768,902	41,416,935	
00862	Midlothian	2,045,163	331,881	156,949	(545)	204,771	85,453	11,129	2,232,095	
00864	Miles	38,408	2,961	3,028			795		43,602	
00865	Milford	22,994	10,609	1,839					35,442	
00868	Mineola	828,354	67,374	58,348	923	80,962	15,140	18,833	840,064	
00870	Mineral Wells	3,737,092	244,243	284,628	(754)	352,506	85,930	8,765	3,818,008	
00874	Mission	6,296,051	623,380	488,413	215	131,617	75,186	70,420	7,130,836	
00875	Missouri City	11,502,926	816,736	871,635		452,945	33,255	1,083,938	11,621,159	
00876	Monahans	1,779,376	86,262	126,208	(18)	245,949	67,096	165,784	1,512,999	
00887	Mont Belvieu	1,499,087	90,335	114,536	(75)	70,125	30,827		1,602,931	
00877	Montgomery	73,114	16,747	5,571			3,245		92,187	
00878	Moody	44,234	13,187	3,539					60,960	
00883	Morgan's Point	404,261	37,547	31,714		1,704	5,839	5,111	460,868	
00882	Morgan's Point Resort	247,026	37,620	19,696			1,118		303,225	
00884	Morton	216,049	12,463	17,284		38,864	89		245,796	
00886	Moulton	420,417	13,314	32,429					427,207	
00890	Mount Enterprise	3,772	2,020	302					6,094	
00892	Mt. Pleasant	3,005,504	250,201	228,510	(34)	226,260	78,410		3,179,511	
00894	Mt. Vernon	378,982	42,415	28,084		82,383	742		366,356	
00896	Muenster	235,274	12,117	18,692		102,011	2,906		263,176	
00898	Muleshoe	877,721	60,623	62,564			10,818	40,863	847,216	

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution	
00903	Murphy	429,509	178,396	30,970		71,630	4,114	26,226	536,906
10904	Nacogdoches No. 1	9,973,923	740,449	754,644		415,149	99,526	451,675	10,502,665
00906	Naples	41,787	7,814	3,326			380		52,547
00907	Nash	109,907	24,598	7,623	(672)	2,199	14,103		125,154
00905	Nassau Bay	176,919	85,199	12,686		5,208			269,596
00908	Navasota	1,563,217	107,474	117,594		74,143	44,270	15,452	1,654,420
00910	Nederland	7,671,635	326,679	558,663		399,526	44,147	411,507	7,701,797
00912	Needville	441,399	32,359	35,240			897		508,101
00914	New Boston	728,834	36,308	55,442		61,980	22,800	17,553	718,251
10916	New Braunfels No. 1	9,438,702	904,710	741,799	15,354	44,970	96,329	75,059	10,884,207
20916	New Braunfels No. 2	6,628,500	520,326	516,069		427,771	90,770	26,097	7,120,258
00915	New Deal	39,325	7,070	2,826			4,445		44,776
00918	New London	83,337	12,466	6,657					102,461
00919	New Summerfield	51,151	11,861	3,800			3,657		63,154
00917	New Waverly	52,981	7,221	4,239					64,441
00920	Newton	418,334	45,510	33,389			1,838		495,395
00922	Nixon	68,264	14,925	5,448		916	13,866		88,637
00924	Nocona	187,000	25,723	13,991					211,932
00928	Normangee	16,840	4,811	1,347					22,998
00931	North Richland Hills	22,787,243	1,734,962	1,782,281	(372)	397,666	187,339	388,822	25,330,287
00930	Northlake	27,669	16,235	1,917			3,711		42,110
00936	Oak Point	39,843	26,574	2,904			5,065		64,256
00937	Oak Ridge North	495,085	81,253	39,140			6,589		608,889
00942	Odem	87,677	10,712	7,014					105,403
00944	Odessa	29,218,772	1,464,339	2,212,020	(1,843)	2,457,003	498,390	663,971	29,273,924
00935	O'Donnell	16,751	5,584	1,340					23,675
00945	Oglesby	3,705	2,214	296					6,215
00949	Old River-Winfree	9,410	3,465	670			1,034		12,511
00950	Olimos Park	1,059,629	60,000	82,788		8,121	13,831	5,348	1,175,117
00951	Olney	7,931	33,123	621			938		40,736
00953	Omaha		1,897						1,897
00954	Onalaska	31,081	11,486	2,486					45,054
00958	Orange	6,020,232	379,569	466,445	(359)	171,983	43,201	102,909	6,547,794
00960	Orange Grove	247,031	13,300	18,767			12,444		266,654
00959	Ore City	34,346	11,102	2,359			5,475		42,332
00962	Overton	145,768	25,210	10,816	(150)		10,693		170,951
00961	Ovilla	205,341	40,653	15,273			15,223		246,045
00963	Oyster Creek	361,969	27,345	27,052			24,489		391,877
00964	Paducah	209,359	10,909	16,593			3,783		233,078
00966	Palacios	405,817	46,890	28,956	(528)		39,695		441,440

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
00968	Palestine	5,585,346	350,291	424,123		294,093	138,738	105,497	5,821,432	
00970	Palmer	54,431	20,109	3,530			10,532		67,538	
00972	Pampa	4,041,523	212,562	309,773		268,598	43,957	48,558	4,202,745	
00974	Panhandle	488,365	21,859	38,962			1,559		547,627	
00975	Panorama Village	326,202	20,466	25,475		27,250	8,848		336,045	
00976	Pantego	1,847,063	142,755	146,460		14,706	4,743		2,116,829	
00976	Paris	8,873,585	638,595	701,501		157,230	53,431		10,003,020	
00977	Parker	174,086	26,165	12,754			16,699		196,306	
00978	Pasadena	49,755,775	3,158,119	3,726,283	(632)	2,197,222	304,333	2,527,958	51,610,032	
00983	Pearland	6,613,700	887,239	508,582		241,620	135,718	34,560	7,597,623	
00984	Pearsall	911,948	56,152	72,792		15,768	1,410		1,023,714	
00988	Pecos City	1,425,073	118,361	112,081			25,111		1,630,404	
00994	Perryton	1,909,842	128,020	148,863		14,887	21,729	22,250	2,127,859	
01000	Pflugerville	1,878,934	423,666	145,239		48,158	36,909	6,419	2,356,353	
01002	Pharr	6,920,866	583,001	524,425	(616)	276,523	69,212	164,942	7,516,999	
01004	Pilot Point	330,159	40,965	26,978		42,065	31,429		324,608	
01005	Pinehurst	446,903	59,548	35,752					542,203	
01003	Pineland	228,781	12,604	17,920			5,675		253,630	
01001	Piney Point Village	47,289	7,576	3,783					58,648	
01006	Pittsburg	965,327	75,882	69,165		212,119	34,257		863,999	
01007	Plains	209,699	16,066	16,776					242,541	
01008	Plainview	4,816,445	336,200	364,877		132,864	185,186		5,199,472	
01010	Plano	86,420,701	6,737,443	6,634,993	(13,173)	2,470,924	703,367	3,026,855	93,578,818	
01012	Pleasanton	1,173,812	90,856	92,476			19,236		1,337,909	
01013	Point	13,041	6,442	452			8,566		11,369	
01017	Ponder	20,331	10,026	1,626					31,984	
01014	Port Aransas	1,207,152	118,992	90,232		86,243	31,771	34,472	1,263,891	
11016	Port Arthur No. 1	21,830,563	978,360	1,666,301	(20,175)	1,178,963	81,707	978,775	22,215,604	
21016	Port Arthur No. 2	136,076	14,394	10,886					161,356	
01018	Port Isabel	529,687	68,626	39,718	(2,197)	209,326	29,828	4,058	601,948	
01020	Port Lavaca	1,976,736	124,370	146,566	(379)	182,347	99,026	26,818	1,912,123	
01022	Port Neches	6,239,257	310,906	484,488		31,843	34,585	64,005	6,753,713	
01019	Portland	1,486,905	132,602	114,716			44,124	24,322	1,633,935	
01024	Post	227,603	22,252	18,208			401		267,662	
01026	Poteet	231,489	17,580	18,453			1,384		266,138	
01028	Poth	35,813	9,061	2,295			7,848		39,321	
01030	Pottsboro	116,664	22,924	6,201			42,738		103,051	
01032	Premont	137,770	17,247	10,117			12,411		152,723	
01029	Presidio	47,589	24,548	3,807					75,944	
01033	Primera	51,564	12,832	4,092					68,489	

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
01034	Princeton	249,915	45,694	19,275			10,861			304,023
01036	Prosper	105,643	59,106	7,216			1,347			144,402
01042	Quannah	426,327	28,625	33,242	(288)		12,041			475,865
01045	Queen City	51,892	11,619	4,111	(58)		1,710			65,854
01044	Quinlan	56,537	19,254	3,520			9,743			56,769
01046	Quitaque	3,742	3,078	299						7,119
01048	Quitman	573,416	29,316	42,505			42,663			602,574
01050	Ralls	262,023	13,667	20,969			4,429			263,521
01051	Rancho Viejo	309,160	21,003	24,472			8,321			350,206
01052	Ranger	164,954	25,515	12,622						194,770
01054	Rankin	101,932	5,738	8,155						115,824
01055	Ransom Canyon		2,781							2,781
01058	Raymondville	1,496,434	87,660	113,015			35,683		36,879	1,576,572
01061	Red Oak	219,079	63,211	16,439			14,859			283,870
01064	Refugio	382,224	31,175	30,291			3,956			394,191
01065	Reklaw	125,835	14,440	10,067						150,342
01066	Reno	56,507	13,880	4,212			5,104			69,494
01067	Rhome	58,408	14,147	4,266			5,645			71,177
01068	Rice	21,269	6,553	1,702						29,524
01070	Richardson	49,242,286	3,278,126	3,850,201	(3,635)		308,032		735,354	53,716,589
01073	Richland Hills	3,018,259	186,827	233,953	(812)		93,024		22,383	3,274,155
01074	Richland Springs	35,982	1,744	2,879						40,604
01076	Richmond	3,657,973	273,817	287,113			46,947		19,581	4,126,643
01077	Richwood	307,646	21,174	24,581			384			353,017
01075	Rio Grande		56,706							56,706
01079	Rio Vista	7,639	18,645	573			1,748			25,109
01080	Rising Star	20,362	6,402	1,187			6,738			21,214
01082	River Oaks	1,177,768	111,729	91,472			33,580			1,342,520
01084	Roanoke	704,013	186,437	54,431			23,522			921,359
01088	Robert Lee	3,319	5,756	201						8,012
01089	Robinson	525,325	66,146	38,889			43,163			587,197
11090	Robstown No. 1	1,708,065	100,693	136,141			3,306			1,941,466
21090	Robstown No. 2	2,150,995	129,768	166,215	(127)		52,510		52,439	2,242,449
01092	Roby	106,888	7,470	8,393			2,437			120,314
01096	Rockdale	360,907	57,063	28,452			7,005			439,417
01098	Rockport	2,334,140	163,004	182,090			65,408			2,613,826
01100	Rocksprings	58,116	5,318	4,649						68,083
01102	Rockwall	4,455,680	600,615	349,538			89,838			5,315,995
01104	Rogers	67,541	11,454	5,118			4,340			79,773
01105	Rollingwood	192,516	22,929	14,742			202			192,745

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution		
0106	Roma	875,384	127,788	66,627		18,125	33,518		1,018,156	
0109	Roscoe	31,343	12,208	2,507					46,058	
0112	Rosebud		2,628						2,628	
0114	Rosenberg	6,395,803	479,748	501,379	(880)	108,178	83,068	65,280	7,119,524	
0116	Rotan	72,938	8,144	5,835					86,917	
0118	Round Rock	12,901,817	1,846,356	985,395	(1,394)	309,312	178,286	201,882	15,042,694	
0119	Rowlett	8,723,135	1,016,833	683,027	(1,870)	161,607	77,377	35,434	10,146,707	
0120	Royse City	306,708	42,193	24,271	(57)		2,336		370,779	
0122	Rule	14,742	4,635	1,037			2,235		18,179	
0123	Runaway Bay	81,759	21,361	5,416		9,248	6,291	5,620	87,377	
0124	Runge	34,495	7,741	1,799	(128)		12,928		30,979	
0126	Rusk	402,839	37,860	25,225			79,356		386,568	
0128	Sabinal	117,742	10,371	9,267			2,142		135,238	
0129	Sachse	1,195,666	229,357	90,081	(283)	37,169	36,343	31,568	1,409,741	
0131	Saginaw	982,442	195,622	76,560		7,747	18,235	8,659	1,219,983	
0130	Saint Jo	32,349	11,020	2,450			2,029		43,790	
0133	Salado	7,252	8,444	580					16,276	
0132	San Angelo	24,579,915	1,565,635	1,828,646	(1,364)	1,102,995	374,051	1,442,861	25,052,925	
1136	San Antonio No. 1	27,100,082	1,736,196	2,070,247	(13,728)	1,468,133	225,290	457,353	28,742,021	
2136	San Antonio No. 2	191,458,213	11,886,115	14,398,689	(71,613)	9,872,661	2,087,388	7,115,066	198,596,289	
0138	San Augustine	399,884	57,525	31,764		16,352	2,941		469,880	
0140	San Benito	834,148	184,087	64,189		6,337	12,043	24,630	1,039,414	
0148	San Juan	1,071,796	195,930	82,587	(987)		37,065		1,312,261	
0150	San Marcos	14,057,117	1,290,035	1,098,560	(4,190)	340,294	70,065	139,994	15,891,169	
0152	San Saba	572,423	61,388	44,370			17,641		660,540	
0146	Sanger	511,921	85,232	40,179	(12)		11,351		625,969	
0153	Sansom Park	270,211	35,137	17,351	(59)	26,980	43,489		252,171	
0154	Santa Anna	246		20					266	
0155	Santa Fe	595,416	125,385	45,152		3,423	23,387	10,268	728,875	
0158	Savoy	42,358	6,376	3,383					52,118	
0159	Schertz	1,585,354	300,134	121,910		38,520	31,513		1,937,365	
0160	Schulenburg	1,341,638	84,714	106,915					1,533,266	
0161	Seabrook	3,004,567	171,006	234,990			64,294	17,494	3,243,922	
0164	Seagoville	1,592,007	128,525	119,145	(1,038)	84,852	75,997		1,695,760	
0166	Seagraves	326,430	14,149	24,377		56,308	1,342	19,587	287,718	
0167	Sealy	902,393	92,894	71,489			10,088		1,056,688	
0168	Seguin	7,615,331	455,635	560,301		328,520	102,282	385,066	7,815,399	
0169	Selma	536,474	89,862	39,677		74,705	3,420		587,889	
0170	Seminole	1,575,402	97,558	125,340			8,530		1,789,771	
0171	Seven Points	230,861	26,772	16,011	(76)		32,830		240,738	

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution	
01172	Seymour	644,536	57,198	43,663	(184)	95,223	16,606	84,906	548,478
01177	Shallowater	124,501	15,666	9,374			7,231		142,310
01174	Shamrock	181,282	25,698	14,418			1,560		219,838
01173	Shavano Park	235,570	46,824	17,313	(63)	4,685	15,625		279,334
01175	Shenandoah		20,641						20,641
01181	Shepherd	35,163	13,973	2,813					51,949
01176	Sherman	17,379,506	1,089,000	1,316,775	(13,142)	533,728	296,879	742,396	18,199,136
01178	Shiner	686,729	31,010	54,723			3,261		769,201
01179	Shoreacres	124,407	20,933	9,437	(130)		7,751		146,896
01180	Silsbee	1,594,151	130,836	120,340	(8,199)	151,443	26,642	33,953	1,625,090
01182	Silverton	152,075	4,328	12,166					168,568
01184	Sinton	875,667	60,854	66,933		101,958	4,836		896,660
01185	Skellytown	28,286	3,369	2,200			528		33,327
01186	Slaton	1,151,452	74,703	86,505		10,567	65,786	4,152	1,232,155
01188	Smithville	630,990	77,987	47,752		4,380	34,232		718,117
01189	Smyer	11,671	2,425	934					15,030
01190	Snyder	3,641,574	185,610	289,958		18,978	18,978		4,098,163
01191	Somerset	29,048	12,573	2,035		4,257			39,399
01192	Somerville	123,368	17,372	9,858					150,598
01194	Sonora	859,980	44,993	59,882		41,046	4,325	143,506	775,978
01196	Sour Lake	89,933	17,284	6,298			11,295		102,220
01198	South Houston	2,774,926	177,693	215,669		128,644	36,387	31,005	2,972,252
01199	South Padre Island	1,993,010	249,971	153,854		20,720	60,519		2,315,596
01197	Southlake	5,412,532	823,155	413,699	2,087	172,910	105,873	49,367	6,323,323
01202	Southside Place	499,290	35,904	39,007		129,354	961		443,886
01204	Spearman	950,794	41,798	75,486			7,052		1,061,026
01205	Spring Valley	863,697	98,147	67,108		7,087	26,223		1,002,728
01203	Springtown	320,652	48,567	23,281			23,151		362,262
01206	Spur	130,375	11,090	10,424			71		151,819
01207	Stafford	3,606,389	242,815	275,710		38,309	49,171	139,184	3,898,250
01208	Stamford	596,332	38,821	41,886	(15)	76,381	14,384		586,259
01210	Stanton	304,807	26,942	21,710		10,656	26,536		316,267
01211	Star Harbor	98,640	6,464	7,830			1,520		111,414
01212	Stephenville	3,946,822	253,030	304,604	(14,843)	180,863	27,393	96,548	4,184,809
01213	Sterling City	56,899	6,721	4,552			2,202		68,171
01214	Stinnett	272,603	18,168	21,618		73,066	4,741		310,581
01218	Stratford	128,382	16,069	8,520					75,163
01224	Sudan	112,626	9,592	9,010					131,228
01225	Sugar Land	13,328,204	1,428,789	1,027,345	(2,484)	317,549	150,973	237,833	15,075,499
01226	Sulphur Springs	4,401,797	299,783	340,295		108,951	70,355	85,893	4,776,676

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003



City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution	
01228	Sundown	310,143	19,250	23,061		41,015	4,823		306,616
01229	Sunnyvale	224,438	37,946	17,948					280,248
01230	Sunray	210,847	27,142	16,243	(84)	52,284	4,561		197,387
01227	Sunrise Beach Village	23,047	6,312	1,844					31,203
01231	Sunset Valley	227,925	46,907	16,648			17,102		274,378
01233	Surfside Beach	33,093	12,874	2,212			6,483		41,696
01232	Sweeny	649,288	28,368	51,943					729,599
01234	Sweetwater	3,042,498	220,880	241,371		21,482	11,531		3,471,736
01264	T.M.R.S.	2,897,882	265,288	225,116			78,850		3,309,436
01236	Taft	343,959	28,668	26,100	(117)	25,008		44,829	328,773
01238	Tahoka	303,856	18,058	24,165			2,011		344,069
01241	Tatum	45,098	10,748	3,540			845		58,541
01246	Taylor	2,461,554	292,091	188,945		75,489	35,641	44,945	2,786,516
01248	Teague	364,870	26,690	28,608		59,139	5,870	19,779	335,379
01252	Temple	16,736,756	1,131,627	1,240,870	(668)	1,038,010	416,499	368,534	17,285,542
01254	Tenaha	51,379	5,848	3,086			13,066		47,246
01256	Terrell	4,912,976	433,005	374,339	53,753	197,926	61,594	285,319	5,229,234
01258	Terrell Hills	1,046,767	95,615	81,451			29,039		1,194,794
11260	Texarkana No. 1	4,819,490	261,872	360,907	(89)	481,910	65,820	55,239	4,839,211
21260	Texarkana No. 2	5,152,698	430,210	398,039	(14,699)	200,593	93,683	67,282	5,604,690
31260	Texarkana No. 3	2,918,303	352,449	220,545	(107)	78,167	149,442	90,068	3,173,513
01262	Texas City	17,377,138	1,007,962	1,291,404	(898)	2,008,940	324,483	730,087	16,612,096
11263	Tx Municipal League #1	1,594,641	95,083	123,464			50,905		1,762,283
21263	Tx Municipal League #2	7,465,762	925,215	586,977	(10,193)		78,280		8,889,481
31263	Tx Municipal League #3	2,319,358	420,518	174,877	(2,203)		137,513		2,775,037
01265	Texhoma	15,396	1,131	734			5,359		6,744
01267	The Colony	6,029,235	657,619	474,430	(3,514)	152,756	39,929	57,889	6,907,196
01268	Thorndale	84,620	11,168	5,537		7,412	15,106		78,808
01274	Three Rivers	536,347	42,665	42,603			4,129		617,486
01276	Throckmorton	172,789	6,748	12,582		37,017	488	7,366	147,248
01278	Timpson	98,242	11,858	7,374			7,086		110,388
01280	Tioga	30,668	6,752	2,453					39,874
01283	Tolar	5,553	4,502	444			272		10,227
01286	Tom Bean	22,185	6,428	1,457			4,203		25,867
01284	Tomball	2,541,235	284,271	198,952		49,369	34,568		2,940,520
01290	Trent	11,643	2,883	435		9,216			5,745
01292	Trenton	41,268	6,820	3,289					51,377
01293	Trinidad	56,209	11,014	4,497					71,719
01294	Trinity	126,597	25,604	9,870	(87)		2,695		159,289
01295	Trophy Club	600,389	186,378	41,861		24,390	74,228		730,010

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Additions				Deductions			Balance Dec. 31, 2003
		Balance Jan. 1, 2003	Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution	
01296	Troup	238,651	15,468	14,855	(1,123)		55,078		212,773
01297	Troy	41,571	6,583	3,326			27,162		51,479
01298	Tulia	1,260,683	57,760	97,303		105,862	3,008		1,282,722
01299	Turkey	10,085	2,825	598					10,500
01301	Tye	24,953	15,100	1,996					42,050
01304	Tyler	20,038,743	1,538,624	1,524,791	(2,083)	1,103,942	279,321	454,329	21,262,483
01305	Universal City	2,652,504	160,830	199,724		133,441	62,877	60,548	2,756,193
01306	University Park	11,118,227	704,936	859,868		156,741	303,167	54,688	12,168,436
01308	Uvalde	2,743,247	170,695	195,407		189,480	106,486	147,978	2,665,405
01314	Van	153,192	21,643	12,145			2,494		184,486
01316	Van Alstyne	184,305	54,965	14,069			10,996		242,342
01318	Van Horn	509,813	29,342	40,512			3,881		575,787
01320	Vega	188,662	11,479	15,093					215,234
01324	Venus	68,185	13,897	3,947		7,283	4,884	21,850	52,012
01326	Vernon	2,234,891	186,590	168,126	(45)	113,251	75,184	46,576	2,354,551
01328	Victoria	19,734,052	1,152,666	1,504,145		1,334,971	180,595	662,273	20,213,024
01329	Vidor	1,658,660	101,160	126,786		45,941	33,122	29,682	1,777,860
01500	Village Fire Department	2,957,323	157,924	234,625			26,477		3,323,395
00673	Village Of Jones Creek	14,892	7,717	1,191					23,801
01330	Waco	50,184,771	3,174,811	3,793,231	(15,000)	1,666,726	577,992	1,951,260	52,941,835
01332	Waelder	166,127	13,249	12,998			5,730		186,644
01334	Wake Village	393,138	33,890	30,060		32,912	18,444		405,732
01336	Waller	461,704	31,629	32,982			5,906	44,199	476,210
01337	Wallis	135,036	16,407	10,251			7,491		154,202
01338	Walnut Springs	6,566	3,398	525					10,489
01340	Waskom	150,580	23,752	11,810			2,128		184,014
01341	Watauga	4,149,123	413,930	325,512	(536)	48,039	71,361	26,323	4,742,306
01342	Waxahachie	4,998,758	523,404	384,907	(3,982)	178,828	110,325	96,451	5,517,483
01344	Weatherford	8,548,272	833,081	638,543		175,705	95,429	397,312	9,351,451
01345	Webster	4,127,404	411,037	314,953		9,550	23,808	175,280	4,644,756
01346	Weimar	672,668	40,303	53,813					766,784
01350	Wellington	388,240	15,797	31,059					435,097
01352	Wells	64,123	5,763	5,130					75,016
01354	Weslaco	4,539,418	375,147	354,002	5,345	56,116	59,488	67,432	5,090,876
01356	West	296,022	23,794	23,115		29,769	620		312,542
01358	West Columbia	807,083	50,997	64,232	(239)		4,621		917,692
01359	West Lake Hills	662,294	89,581	52,453			7,760		796,329
01361	West Orange	816,969	62,893	65,357					945,219
01365	West Tawakoni	5,803	22,444	425		147	1,382		27,143
01364	West Univ. Place	5,054,397	347,216	400,358		44,570	12,352	53,314	5,691,735

Changes in Employees Savings Fund, Continued

CHANGES IN EMPLOYEES SAVINGS FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions				Balance Dec. 31, 2003
			Employee Contributions	Interest*	Other	Transfers to Current Service Annuity	Withdrawals Death Ineligibility	Lump-Sum Distribution			
01363	Westlake	31,275	63,335	2,213			4,737		23,136	92,086	
01362	Westover Hills	447,044	36,476	31,362			1,062			446,709	
01366	Westworth Village	242,757	44,718	18,648			4,833			301,290	
01368	Wharton	2,266,970	138,184	171,702			52,968		3,821	2,424,342	
01370	Wheeler	163,132	7,168	13,051						183,350	
01372	White Deer	27,657	5,869	575			22,481			11,619	
01377	White Oak	1,290,915	83,966	99,698			23,202			1,407,767	
01378	White Settlement	3,049,744	206,703	235,589	(27)		56,512			3,353,546	
01374	Whiteface	91,877	4,917	7,350						104,144	
01375	Whitehouse	417,866	62,361	32,745			10,024			502,948	
01376	Whitesboro	710,877	63,337	54,652			29,522			799,344	
01380	Whitewright	167,320	19,857	12,607						187,950	
01382	Whitney	153,049	21,881	11,126			12,079			164,843	
01384	Wichita Falls	31,269,074	1,795,469	2,376,666	(6,964)		486,387		932,972	32,817,021	
01386	Willis	497,893	60,892	38,233	(260)		22,310			574,448	
01388	Wills Point	342,319	63,254	27,174	(1,354)					427,710	
01390	Wilmer	371,495	39,834	26,629			1,837		35,768	398,999	
01393	Windcrest	982,550	71,361	75,160			43,766			1,085,304	
01396	Wink	119,951	8,478	9,576			981			137,023	
01398	Winnboro	652,345	47,010	48,140			10,690		13,657	566,076	
01399	Winona	61,679	8,438	4,934						75,051	
01400	Winters	555,755	21,267	42,757			31,477			574,769	
01403	Wolfforth	259,797	21,565	20,738	10,106		1,040			301,060	
01409	Woodcreek	3,347	1,781	268						5,396	
01404	Woodsboro	83,679	9,161	6,608			1,476			97,972	
01406	Woodville	529,777	53,763	37,946			28,992			537,374	
01408	Woodway	1,704,600	172,823	129,437			98,277			1,908,583	
01408	Wortham	45,447	13,381	3,636						62,464	
01410	Wylie	2,495,260	419,486	194,195			74,527			3,034,414	
01412	Yoakum	2,678,436	134,724	207,672			21,871		62,879	2,890,921	
01414	Yorktown	387,510	15,945	30,796			2,582			431,669	
01415	Zavalla	54,144	15,578	4,237			1,643			72,316	
	TOTALS	2,913,148,634	218,080,501	222,260,250	(522,605)		40,498,175		76,433,937	3,120,805,320	

Interest * Interest includes (1) annual interest allocated to each member, based on their January 1st balance, as approved by the Board and (2) prorated interest credited at retirement.

Columns may not foot, due to rounding.

Changes in Municipal Accumulation Fund

CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance		
00004	Abernathy	168,018	20,969	13,441		79,449	20,090			102,889
00006	Abilene	55,973,494	4,355,955	4,477,880	9	7,640,693	975,224	6,610		56,184,811
00007	Addison	22,681,965	1,582,306	1,814,557		940,650	195,624	3,906		24,938,648
00010	Alamo	487,494	85,589	39,000		6,680	8,783			596,620
00012	Alamo Heights	1,646,933	276,010	131,755		155,501	37,519	7,158		1,854,520
00014	Alba		1,537							1,537
00016	Albany	187,379	13,895	14,990				12,159		204,105
00017	Aledo		5,839							5,839
00018	Alice	5,386,418	507,313	430,913		251,052	153,856	3,427		5,916,310
00019	Allen	13,641,029	1,831,197	1,091,282		935,017	162,933	973		15,464,585
00020	Alpine	1,109,513	91,804	88,761		4,342	10,394			1,275,342
00022	Aito	163,118	11,764	13,049			8,304			179,627
00023	Aiton	209,361	36,704	16,749						262,814
00024	Alvarado		12,592							12,592
00026	Alvin	7,537,272	550,068	602,982		940,226	57,264	5,637		7,687,195
00030	Amarillo	73,637,555	6,840,508	5,891,004	204	9,071,947	2,390,980	75,790		74,830,554
00032	Amherst	115,879	7,824	9,270			4,519			128,454
00034	Anahuac	409,657	58,971	32,773		46,893	25,070			429,438
00036	Andrews	4,239,064	321,473	339,125			163,030	9,888		4,726,744
00038	Angleton	2,841,977	313,646	227,358		492,479	117,688	1,780		2,771,034
00040	Anna		7,985							7,985
00044	Anson	185,805	24,046	14,864			7,084			217,631
00048	Aransas Pass	2,344,560	213,284	187,565		375,476	70,834	3,345		2,295,754
00050	Archer City	82,129	12,067	6,570			3,684			97,082
00051	Argyle	111,141	35,811	8,891			732			155,111
00052	Arlington	190,591,525	14,249,131	15,247,322	2,170	14,014,734	3,896,511	153,862		202,025,041
00054	Arp	143,758	7,972	11,501		20,896	1,676			140,659
00060	Aspermont	161,672	1,350	12,934						175,956
00062	Athens	2,921,391	302,538	233,711		316,506	88,641			3,052,493
00064	Atlanta	641,897	61,305	51,352		25,594	36,803	920		691,237
00066	Aubrey	153,247	22,666	12,260						188,173
00074	Avinger	7,936	1,047	635						9,618
00075	Azle	2,015,152	198,310	161,212		226,690	35,724	579		2,111,681
00077	Baird	158,668	19,569	12,693		15,194	7,043			168,693
00078	Balch Springs	2,287,574	375,115	183,006		135,300	22,898	567		2,686,930
00079	Balcones Heights	2,665,888	97,717	213,271		142,150	22,533	4,036		2,808,157
00080	Ballinger	591,437	40,422	47,315			15,680			663,494
00082	Balmorhea	1,702	1,177	136						3,015
00083	Bandera	272,370	27,519	21,790		22,649	2,739			318,940
00084	Bangs	266,898	33,023	21,352			13,022			285,602

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions				Balance Dec. 31, 2003	
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance				
00090	Bartlett	332,299	891	26,584						2,313		357,461
00091	Bartonville	1,754	4,282	140								6,176
00092	Bastrop	1,203,905	158,897	96,312			5,660			23,809	1,397	1,428,248
00094	Bay City	6,708,856	427,868	536,708			165,057			192,060	2,413	7,313,902
00093	Bayou Vista	1,444	7,485	116								9,045
00096	Baytown	44,391,521	3,581,832	3,551,322			2,959,954			1,445,707	60,969	47,058,045
00098	Beaumont	76,262,422	4,510,881	6,100,994			9,503,167			1,920,490	54,706	75,395,934
00101	Bee Cave	87,851	30,912	7,028								125,791
00102	Beeville	2,525,692	85,809	202,055			77,820			17,555		2,718,181
00106	Bellaire	13,249,665	992,409	1,059,973			448,046			473,951	7,377	14,372,673
00109	Bellmead	2,302,110	172,807	184,169			180,164			29,686	5,976	2,443,260
00110	Bells	52,362	7,064	4,189			4,489			521		58,605
00112	Bellville	1,732,220	143,109	138,578						132,744	150	1,881,013
00114	Belton	2,590,540	267,474	207,244						88,629	334	2,976,300
00118	Benbrook	7,378,545	696,934	590,284			975,838			55,142	6,533	7,628,250
00121	Berryville	36,676	2,066	2,934							814	40,862
00123	Bertram	81,009	12,140	6,481			5,759			5,948		87,923
00124	Big Lake	337,328	66,662	26,986						47,484		383,492
00126	Big Sandy	74,895	18,292	5,992								99,179
00128	Big Spring	7,268,246	540,431	581,460		786	293,506			202,802	9,535	7,885,080
00132	Bishop	523,750	26,513	41,900			109,856			16,426		465,881
00134	Blanco	83,189	11,642	6,655								101,486
00140	Blooming Grove	70,021	9,011	5,602								84,634
00142	Blossom	213,298	9,670	17,064			82,168				1,332	156,532
00143	Blue Mound		2,196									2,196
00144	Blue Ridge	5,731	6,167	458			4,145					5,935
00148	Boerne	2,468,522	402,295	197,482						2,276	487	3,019,812
00150	Bogata	71,616	4,795	5,729								82,140
00152	Bonham	1,854,182	189,705	148,335			207,976			22,368	649	1,961,229
00154	Booker	165,822	4,193	13,266						8,129		175,152
00156	Borger	7,499,018	569,570	599,921			1,675,003			437,618	4,252	6,551,636
00158	Bovina	136,125	5,401	10,890						3,456		148,960
00160	Bowie	2,310,707	180,128	184,857			263,495			54,681	18	2,357,497
00162	Boyd	65,385	8,786	5,231			7,447					71,955
00166	Brady	979,272	67,789	78,342			182,958			39,706	324	902,415
00170	Brazoria	552,398	50,561	44,192						25,411		621,740
00172	Breckenridge	1,541,333	138,572	123,307			234,072			64,808		1,504,332
00174	Bremont	49,292	4,914	3,943								58,149
00176	Brenham	5,745,618	526,114	459,649		822	4,385			164,672	2,802	6,560,344
00177	Bridge City	2,277,142	166,256	182,171			363,917			19,020	12,342	2,230,290

Changes in Municipal Accumulation Fund, *Continued*

CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
00178	Bridgeport	1,407,887	59,096	112,631		240,101	6,895	150	1,332,468
00180	Bronte	13,252	6,171	1,060					20,483
00182	Brookshire	951,760	30,855	76,141			15,093		1,043,663
00184	Brownfield	3,392,908	262,413	271,433		263,655	152,450	516	3,510,133
10188	Brownsville No. 1	30,474,322	4,114,742	2,437,946		1,350,830	1,333,911	9,436	34,332,833
20188	Brownsville No. 2	19,812,022	1,674,136	1,584,962		1,682,342	737,714	8,880	20,642,184
10190	Brownwood No. 1	6,297,509	711,526	503,801		457,016	204,323	14,357	6,837,140
20190	Brownwood No. 2	81,778	2,602	6,542			3,149		87,773
30190	Brownwood No. 3	309,935	20,482	24,795			11,999		343,213
00195	Bruceville-Eddy	132,248	21,605	10,580					164,433
00192	Bryan	40,726,235	4,000,807	3,258,099	8	4,751,332	737,883	12,964	42,482,970
00193	Bryson	182,712	2,179	14,617					199,508
00194	Buda	237,335	31,843	18,987		128,480	2,379		157,306
00196	Buffalo	177,156	20,026	14,172			6,537		204,817
00198	Bullard	43,628	6,780	3,490			1,887		52,011
00203	Bulverde		7,258						7,258
00199	Bunker Hill Village	672,486	34,772	53,799			9,974		751,083
00200	Burkburnett	2,088,934	253,215	167,115		164,933	141,433	8,773	2,194,125
00202	Burleson	6,855,927	892,983	548,474		123,973	161,593	7,166	8,004,652
00204	Burnet	2,894,931	300,055	231,594		295,347	31,934	1,975	3,097,324
00206	Burton	37,660		3,013					40,673
00207	Cactus	326,207	17,925	26,097		36,857	4,656		328,716
00210	Caldwell	1,708,551	106,977	136,684		16,049	35,772		1,900,391
00212	Calvert	21,396	7,803	1,712					30,911
00214	Cameron	667,131	90,318	53,370		15,527	51,929		743,363
00220	Canadian	433,095	83,786	34,648		78,830	21,936		450,763
00222	Canton	726,712	102,272	58,137			28,520		858,601
00224	Canyon	4,772,885	301,915	381,831		95,393	68,102	113	5,293,023
00227	Carmine	19,185	1,876	1,535			59	123	22,414
00228	Carrizo Springs	1,477,091	50,974	118,167		163,922	17,321	139	1,464,850
00230	Carrollton	72,029,139	4,303,036	5,762,331		4,785,363	687,358	19,280	76,602,505
00232	Carthage	4,506,746	420,610	360,540			145,254	409	5,142,233
00231	Castle Hills	2,411,504	183,961	192,920		150,273	32,190	47	2,605,875
00234	Castroville	663,639	51,579	53,091			17,705		750,604
00238	Cedar Hill	9,609,973	1,248,738	768,798		834,347	63,786	8,072	10,721,304
00239	Cedar Park	3,616,298	869,339	289,304		161,986	17,218		4,595,737
00242	Celina	290,804	24,473	23,264					338,541
00244	Center	1,476,531	103,840	118,122		69,511	32,466	3,016	1,593,501
00246	Centerville	74,355	7,929	5,948					88,232
00248	Charlotte	80,570	7,079	6,446					94,095

Changes in Municipal Accumulation Fund, *Continued*

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
00249	Chester	91,879	3,439	7,350			996		101,672
00245	Chico	20,359	7,636	1,629					29,624
00250	Childress	872,285	108,577	69,783		427,195	29,755	1,050	592,645
00253	Chireno	303,174	44,861	24,254			3,933		368,356
00254	Christine	7,152	1,952	572			460		9,216
00255	Cibolo	293,992	50,285	23,519			831		366,965
00256	Cisco	725,872	34,939	58,070		128,382	9,845	486	680,168
00258	Clarendon	97,283	11,239	7,783			384		115,921
00259	Clarksville	809,179	19,265	64,734		11,816			874,431
00260	Clarksville City	332,894	5,435	26,632		4,107	6,931		360,854
00263	Clear Lake Shores	74,778	9,388	5,982					90,148
00264	Cleburne	13,129,867	1,226,443	1,050,389		559,574	503,475	6,297	14,337,553
00266	Cleveland	1,492,626	126,514	119,410		71,424	38,757	2,470	1,625,899
00268	Clifton	311,507	37,950	24,921			13,026	5,560	355,792
00271	Clute	3,975,913	242,322	318,073		684,363	38,056	5,416	3,808,473
00272	Clyde	404,225	57,349	32,338		139,813	17,677		336,422
00274	Coahoma	160,273	9,333	12,822			4,027		178,401
00276	Cockrell Hill	1,036,117	13,967	82,889			15		1,132,958
00278	Coleman	1,504,940	210,883	120,395		172,364	41,026	509	1,622,319
00280	College Station	34,207,173	2,723,132	2,736,574		1,930,581	334,999	5,496	37,395,803
00281	Colleyville	8,280,129	883,076	662,410		284,607	19,950	645	9,520,413
00282	Collinsville	58,077	6,356	4,646					69,079
00283	Colmesneil		2,413						2,413
00284	Colorado City	854,484	69,463	68,359		91,390	13,674	832	886,410
00286	Columbus	671,077	63,395	53,686		126,038	17,966	629	643,525
00288	Comanche	601,822	37,852	48,146		43,056	30,377	196	614,191
00290	Commerce	1,827,596	139,815	146,208		579,718	27,647	504	1,505,750
00294	Conroe	13,561,124	1,367,309	1,084,890		1,481,595	187,312	5,901	14,338,515
00295	Converse	2,220,326	242,600	177,626		19,013	21,689	127	2,599,723
00298	Cooper	204,224	15,879	16,338		34,180	3,796		198,465
00299	Coppell	14,208,667	1,712,908	1,136,693		987,383	80,063	3,463	15,987,359
00297	Copper Canyon	1,929	2,701	154					4,784
00300	Copperas Cove	7,376,758	561,395	590,141		397,562	102,782	4,933	8,023,017
00301	Corinth	1,729,798	421,628	138,384		1,276	13,612		2,274,922
00302	Corpus Christi	135,628,791	11,004,497	10,850,303	2,294	16,399,900	4,520,538	121,002	136,444,445
00304	Corrigan	176,508	25,685	14,121		1,554	3,185		211,575
00306	Corsicana	6,795,085	651,020	543,607		238,488	205,540	10,870	7,534,814
00308	Cotulla	576,759	24,731	46,141		48,842	23,426	1,672	573,691
00310	Crandall	330,352	53,518	26,428			4,520		405,778
00312	Crane	1,629,075	79,040	130,326		138,810	45,313		1,654,318

Changes in Municipal Accumulation Fund, *Continued*

CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance		
00314	Crawford	7,264	1,450	581						9,295
00316	Crockett	2,096,402	125,744	167,712			38,566	15,927	85	2,335,280
00318	Crosbyton	387,136	17,045	30,971			96,882	17,962		320,308
00320	Cross Plains	152,217	7,120	12,177				5,538		165,976
00323	Crowley	1,493,495	158,671	119,480			17,485	11,781		1,742,379
00325	Crystal Beach	201,293	0	16,103						217,396
00324	Crystal City	1,171,792	59,494	93,743				1,046		1,323,983
00326	Cuero	1,437,357	135,151	114,989			107,829	117,298	50	1,462,320
00332	Dangerfield	372,227	17,885	29,778				2,426		417,464
00334	Daisetta	8,577	4,027	686						13,290
00336	Dalhart	1,346,296	100,625	107,704				22,219	845	1,531,561
00339	Dalworthington Gardens		25,141							25,141
00341	Darrouzett	15,334	5,146	1,227						21,707
00344	Dayton	578,330	69,528	46,266				20,644		673,480
00352	De Leon	126,449	24,355	10,116			4,965	8,332		147,623
00346	Decatur	1,567,621	207,474	125,410			36,731	68,606	3	1,795,165
00348	Deer Park	21,323,548	1,673,909	1,705,884			2,799,546	282,774	10,856	21,610,165
00350	Dekalb	107,426	7,945	8,594						123,965
00353	Dell City	68,387	7,756	5,471						81,614
00356	Denison	11,804,068	867,425	944,325			1,413,896	174,390	11,912	12,015,621
00358	Denton	45,683,053	5,063,198	3,654,644	2,067		3,170,795	828,960	33,313	50,369,894
00360	Denver City	2,170,728	109,283	173,658				76,961		2,376,708
00362	Deport	13,504	6,020	1,080				1,585		19,019
10366	DeSoto No. 1	17,838,139	1,736,981	1,427,051			872,671	241,516	17,399	19,870,585
20366	DeSoto No. 2	23,604	15,171	1,888				6,872		33,791
00370	Devine		59,706							59,706
00371	Diboll	1,801,979	97,598	144,158			119,774	30,815	3,604	1,889,542
00373	Dickinson	1,175,055	154,851	94,004				1,019		1,422,891
00374	Dilley	360,969	23,111	28,878				16,102	3,017	393,838
00376	Dimmitt	1,062,050	55,690	84,964				10,346		1,192,358
00382	Donna	834,352	28,847	66,748				6,640		923,307
00379	Double Oak	6,717	12,942	537			1,235	115		18,846
00384	Dublin	317,605	19,924	25,408				6,419	549	355,969
00386	Dumas	2,964,754	234,586	237,180			169,328	144,589	84	3,122,519
00388	Duncanville	24,910,086	1,525,614	1,992,807			793,401	344,417	9,701	27,280,988
00394	Eagle Lake	810,857	44,172	64,869				31,678	626	887,594
00396	Eagle Pass	11,354,383	747,904	908,351	960		636,831	161,425	10,850	12,202,492
00397	Early	438,755	25,090	35,100				2,295		496,650
00399	Earth	40,913	4,786	3,273				6,871		42,101
00401	East Mountain	605	2,273	48						2,926

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
00395	East Tawakoni	62,862	24,904	5,029					92,795
00398	Eastland	476,719	18,400	38,138					530,808
00402	Ector	9,189	2,050	735					11,974
00406	Eden	199,572	19,613	15,966				232	226,650
00408	Edgewood	31,260	3,998	2,501					30,454
00410	Edinburg	11,177,500	1,407,457	894,200	1,611,878	214,706	7,079		11,645,494
00412	Edna	757,181	78,835	60,574	44,637	32,192	495		819,266
00414	El Campo	4,226,835	285,582	338,147	415,279	105,907	6,131		4,323,247
00416	Eldorado	290,333	12,169	23,227		6,505	1,167		318,057
00418	Electra	326,273	58,195	26,102		28,070	7,622		374,878
00420	Elgin	812,829	103,254	65,026		24,006			957,103
00422	Elkhart	78,018	9,102	6,241		4,751			88,610
00432	Emory	117,957	24,651	9,437		3,685			148,360
00436	Ennis	9,429,856	711,367	754,388	548,507	73,675	2,544		10,270,885
00439	Eules	28,854,927	2,228,173	2,308,394	2,087,803	494,066	5,530		30,804,095
00440	Eustace	101,245	5,686	8,100	30,656				84,375
00441	Everman	1,067,457	81,368	85,397		30,690	5,749		1,197,783
00443	Fair Oaks Ranch	279,725	56,065	22,378					358,168
00442	Fairfield	1,132,985	64,999	90,639	234,790	17,539			1,036,294
00445	Fairview	79,202	33,619	6,336					119,157
10444	Falfurrias No. 1	140,706	35,663	11,256	16,724	16,898			154,003
20444	Falfurrias No. 2	158,587	32,926	12,687	9,536	9,735			184,929
00446	Falls City	8,886	5,390	711		6,150			8,837
00448	Farmers Branch	44,075,273	3,006,467	3,526,022	4,069,688	935,245	35,078		45,567,751
00450	Farmersville	705,224	54,389	56,418		11,560			804,471
00451	Farwell	182,706	20,812	14,616		1,700			216,434
00452	Fate		2,590						2,590
00454	Fayetteville	26,115	1,899	2,089	17,457	299			12,347
00456	Ferris	485,086	44,575	38,807	2,236	10,917			555,315
00458	Flatonia	308,216	53,252	24,657		11,373			374,752
00460	Florence	976	6,174	78					7,228
10462	Floresville No. 1	280,257	(280,257)						0
20462	Floresville No. 2	570,285	44,227	45,623	49,841	4,700	165		605,429
00463	Flower Mound	10,084,697	1,628,609	806,776	142,987	31,115			12,345,980
00464	Floydada	930,324	59,087	74,426	269,593	58,399			735,845
00468	Forest Hill	2,969,876	201,109	237,590	350,382	6,920			3,051,273
00470	Forney	717,320	96,811	57,386		3,362			868,155
00472	Fort Stockton	1,588,248	139,698	127,060		99,731	2,355		1,752,920
00476	Franklin	81,871	9,236	6,550			491		97,166
00478	Frankston	34,970	15,583	2,798		7,173			46,178

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
00480	Fredericksburg	5,267,951	466,935	421,436		467,187	82,323	732	5,606,080
00482	Freeport	3,759,611	256,594	300,769		320,983	125,299	174	3,870,529
00481	Freer	37,060	21,875	2,965	11		4,366		57,534
00483	Friendswood	7,857,705	887,473	628,616		309,703	228,860		8,835,231
00484	Friena	780,796	63,860	62,464			41,540		865,580
00486	Frisco	5,665,113	1,744,393	453,209		87,984	41,590		7,733,141
00487	Fritch	474,832		37,987			6,213		506,606
00488	Frost	41,653	4,797	3,332					49,782
00492	Gainesville	4,649,495	542,052	371,960		421,609	209,924	2,997	4,928,977
00494	Galena Park	3,374,848	294,780	269,988		414,597	80,162	6,629	3,438,228
00498	Ganado	614,378	26,555	49,150			2,520		687,563
00499	Garden Ridge	79,782	18,673	6,383					104,838
00500	Garland	162,616,978	13,885,151	13,009,358		15,860,589	4,225,564	36,718	169,388,616
00502	Garrison	288,205	21,703	23,056			10,603		322,361
00503	Gary	59,318	7,429	4,745			1,730		69,762
00504	Gatesville	1,913,799	214,831	153,104		63,844	62,977		2,154,913
00506	Georgetown	8,883,897	1,042,890	710,712		103,792	60,601	962	10,472,144
00510	Giddings	1,334,865	174,908	106,789			36,076		1,580,486
00512	Gilmer	976,011	149,797	78,081			43,776	1,344	1,158,769
00514	Gladewater	1,175,978	23,967	94,078		43,235	27,066	1,012	1,223,722
00516	Glen Rose	381,354	53,955	30,508		66,604	7,420		390,781
00517	Glenn Heights	1,072,891	96,208	85,831		41,724	2,814		1,210,392
00518	Godley	24,281	8,994	1,942			6,846		28,372
00519	Goldsmith	23,796	1,225	1,904					26,925
00520	Goldthwaite	862,843	70,939	69,027			67,912		934,897
00522	Goliad	452,818	33,441	36,225			8,040		310,811
00524	Gonzales	2,168,825	242,488	173,506		203,633	135,178	1,237	2,126,807
10534	Graham No. 1	2,825,054	233,193	226,004		321,597	158,781	2,959	2,914,508
20534	Graham No. 2	3,114,504	231,013	249,160		113,600	19,861		3,461,216
00536	Granbury	4,194,638	443,738	335,571		137,370	117,440	1,106	4,718,031
00540	Grand Prairie	81,703,811	6,474,052	6,536,305		5,426,280	1,433,127	77,402	87,777,359
00542	Grand Saline	389,512	28,703	31,161			17,687		431,689
00544	Grandview	256,610	18,178	20,529			3,882		291,435
00546	Granger	56,244	8,466	4,500					69,210
00547	Granite Shoals	5,090	20,624	407					26,121
00548	Grapeland	94,044	9,780	7,524		9,371	544		101,433
00550	Grapevine	32,396,183	3,050,912	2,591,695		1,244,179	183,734	2,390	36,608,487
00552	Greenville	19,721,423	1,677,692	1,577,714		1,978,054	419,075	7,110	20,572,590
00551	Gregory	155,452	1,266	12,436			8,094		161,060
00553	Grey Forest	1,698,091	143,417	135,847			9,355		1,968,000

Changes in Municipal Accumulation Fund, *Continued*

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance		
00558	Groom	65,358	2,412	5,229				1,006		71,993
00559	Groves	6,776,940	439,845	542,155			214,764	204,763		7,339,413
00560	Groveton	11,185	1,819	895				607		13,292
00562	Gruver	267,564	19,083	21,405				9,913		298,139
00563	Gun Barrel City	385,930	41,336	30,874			34,384	4,660	22	419,074
00564	Gunter	15,379	5,677	1,230						22,286
00570	Hallettsville	827,122	68,974	66,170			5,382	39,220		917,664
00574	Haltom City	12,570,466	1,402,400	1,005,637			835,744	288,861	9,597	13,844,301
00576	Hamilton	682,953	56,240	54,636				29,986	169	763,674
00578	Hamlin	834,575	45,969	66,766				32,086	745	903,808
00580	Happy	168,330	7,698	13,466			10,671	7,785		181,709
00581	Harker Heights	2,306,832	446,931	184,547			47,675	9,635	262	2,880,737
10582	Harlingen No. 1	20,368,482	1,704,233	1,629,479			3,162,149	666,570	20,711	19,852,764
20582	Harlingen No. 2	6,142,619	492,028	491,410			1,035,804	171,715	8,818	5,909,720
00583	Hart		5,230							5,230
00586	Haskell	294,985	13,858	23,599				12,775		319,667
00587	Haslet	94,011	32,330	7,521						133,862
00588	Hawkins	311,974	19,001	24,958			70,790	4,378		280,765
00585	Hays	2,990	2,310	239						5,539
00590	Hearne	1,420,161	92,363	113,613			77,656	121,850	164	1,426,467
00591	Heath	426,874	101,882	34,150				2,772		560,134
00592	Hedley	24,747	6,157	1,980						32,884
00595	Hedwig Village		126,958							126,958
00593	Helotes	165,158	69,910	13,213				302		247,979
00594	Hemphill	281,398	17,974	22,512				4,016		317,868
00596	Hempstead	1,418,280	149,295	113,462			289,896	46,714	10,191	1,334,236
00598	Henderson	3,888,475	253,227	311,078			476,768	39,047		3,936,965
00600	Henrietta	306,784	38,138	24,543			25,780	7,415	79	336,191
00602	Hereford	4,923,321	220,414	393,866			195,475	144,149	536	5,197,977
00605	Hewitt	1,962,208	201,710	156,977				27,550		2,292,809
00609	Hickory Creek	138,763	15,782	11,101						165,646
00606	Hico	141,833	19,362	11,347				11,658		160,884
00607	Hidalgo	1,323,010	56,963	105,841				470		1,485,344
00608	Higgins	38,674	1,298	3,094					359	42,707
00610	Highland Park	16,674,246	1,079,979	1,333,940			685,957	311,395	6,531	18,084,282
00611	Highland Village	2,976,941	327,955	238,155			156,857	11,696	503	3,373,995
00613	Hill Country Village	215,278	35,667	17,222				12,206		255,961
00612	Hillsboro	1,664,974	254,113	133,198			48,148	92,900		1,911,237
00614	Hitchcock	524,787	48,516	41,983				7,764	1,121	606,401
00615	Holland	40,662	9,149	3,253				2,853		50,211

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance		
00616	Holliday	36,205	4,227	2,896						43,328
00617	Hollywood Park	570,554	79,615	45,644						694,835
00618	Hondo	2,460,293	158,351	196,823		147,659	978	582		2,619,634
00620	Honey Grove	121,397	10,985	9,712			1,187			140,907
00622	Hooks	171,824	8,284	13,746			3,990			189,864
00626	Howe	296,525	21,498	23,722			7,470	128		334,147
00627	Hubbard		2,822							2,822
00628	Hudson	6,225	6,508	498			921			12,310
00629	Hudson Oaks	192,736	27,966	15,419			4,120			232,001
00630	Hughes Springs	580,603	44,701	46,448			3,928			667,824
00632	Humble	9,194,758	815,792	735,581		484,172	76,284	3,174		10,182,501
00633	Hunters Creek Village	173,163	18,162	13,853		37,513				167,665
00634	Huntington	323,024	60,382	25,842			6,641	3,647		398,960
00636	Huntsville	12,580,656	1,610,019	1,006,452		1,341,584	503,444	6,526		13,345,574
00637	Hurst	26,842,558	2,224,137	2,147,405	68	3,070,124	715,592	2,880		27,425,572
00638	Hutchins	700,495	42,597	56,040			9,778			789,353
00640	Hutto	78,688	82,209	6,295						167,192
00641	Huxley	240,928	10,718	19,274			2,541			268,379
00643	Ingleside	1,207,349	79,040	96,588	2	145,353	40,475	592		1,196,559
00646	Ingram	58,909	9,741	4,713				1,439		71,924
00644	Iowa Park	653,120	58,755	52,250			14,480			749,534
00645	Iraan	109,808	19,292	8,785			15,458			122,427
00648	Irving	129,121,401	9,570,976	10,329,712		4,759,896	1,846,275	54,888		142,361,030
00652	Itasca	290,372	22,018	23,230		87,318	1,764			246,538
00654	Jacinto City	946,837	86,919	75,747			59,196	3,742		1,046,565
00656	Jacksboro	827,469	78,150	66,198		90,806	24,569	2,644		853,797
00658	Jacksonville	4,555,453	359,271	364,436		690,179	99,962	4,142		4,484,877
00660	Jasper	5,179,650	436,445	414,372		1,470,441	195,527	13,416		4,351,083
00664	Jefferson	215,172	40,567	17,214						272,953
00665	Jersey Village	2,020,603	400,733	161,648			15,489			2,567,495
00666	Jewett	59,262	7,589	4,741			1,988			69,604
00668	Joaquin	42,945	8,012	3,436		11,595	793			42,005
00670	Johnson City	193,815	17,257	15,505			5,845			220,732
00671	Joshua	324,158	24,473	25,933			457			374,107
00672	Jourdanton	357,402	32,611	28,592		37,027	17,568	295		363,715
00674	Junction	641,466	46,362	51,317			26,323			712,822
00676	Justin	96,443	22,653	7,715			6,973			119,838
00678	Karnes City	273,553	22,970	21,884			19,914			298,493
00680	Katy	4,332,738	469,481	346,619		96,315	130,833			4,921,690
00682	Kaufman	1,241,702	132,893	99,336		15,624	3,845			1,454,462

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance		
00683	Keene	732,040	95,462	58,563			10,630	1,233	874,202	
00681	Keller	5,789,589	1,127,654	463,167		40,079	30,549	61	7,309,721	
00685	Kemah	332,214	70,108	26,577			4,103		424,796	
00684	Kemp	194,409	7,405	15,553					217,367	
00686	Kenedy	411,215	20,018	32,897		73,807	36,422	1,064	352,837	
00688	Kennedale	918,123	176,665	73,450			24,139	1,067	1,143,032	
00692	Kermit	1,324,785	129,003	105,983		133,955	39,781	3,887	1,382,148	
10694	Kerrville No. 1	11,341,360	1,185,181	907,309		499,935	131,153	8,804	12,793,958	
20694	Kerrville No. 2	3,636,920	309,154	290,954					4,237,027	
10696	Kilgore No. 1	5,351,114	612,829	428,089		124,410	144,520	7,976	6,115,126	
20696	Kilgore No. 2	3,673,269	215,556	293,862	293	1,123,221	160,333	1,206	2,897,927	
00698	Killeen	19,619,573	2,724,673	1,569,566		2,238,627	452,270	10,033	21,213,175	
00700	Kingsville	8,504,672	675,564	680,374		346,326	188,525	10,409	9,315,350	
00701	Kirby	587,180	54,382	46,974			799		687,737	
00702	Kirbyville	216,090	23,259	17,287			6,088	275	250,273	
00704	Knox City	145,815	2,573	11,665			4,006		156,047	
00708	Kountze		6,121						6,121	
00709	Kress	42,125	3,452	3,370			2,370		46,577	
00707	Krum	119,591	11,913	9,567					141,071	
00710	Kyle	808,421	102,794	64,674			18,299		957,590	
00725	La Coste	25,525	3,710	2,042					31,277	
00714	La Feria	373,731	60,547	29,898		3,842	26,612		433,723	
00716	La Grange	1,914,035	169,888	153,123			87,747		2,149,299	
00723	La Grulla	98,263	4,455	7,861					110,579	
00721	La Marque	4,304,487	290,487	344,359		97,575	79,641	6,585	4,755,532	
00728	La Porte	22,985,067	1,694,934	1,838,805		1,055,683	183,442	22,400	25,257,281	
00711	Lacy-Lakeview	663,220	55,222	53,058		36,059	23,922	38	711,481	
00712	Ladonia	22,645	3,338	1,812					27,795	
00713	Lago Vista	695,164	134,976	55,613			8,442		877,311	
00705	Laguna Vista	12,776	10,193	1,022					23,991	
00717	Lake Dallas	876,998	95,625	70,160		170,935	10,770	243	860,835	
00718	Lake Jackson	10,959,123	617,052	876,730		566,096	129,793	19,691	11,737,325	
00719	Lake Worth	2,337,505	156,338	187,000		453,568	53,121	277	2,173,877	
00727	Lakeport	13,974	3,293	1,118					18,385	
00715	Lakeside	114,532	12,793	9,163		34,866	6,714		94,908	
00729	Lakeside City	1,889	2,731	151					4,771	
00720	Lakeway	1,288,094	126,233	103,048		1,210,797	4,849		1,512,525	
00722	Lamesa	3,948,542	268,428	315,883		345,243	100,649	4,151	3,217,256	
00724	Lampasas	2,395,040	263,161	191,603		809,343	91,843	7,384	2,405,334	
00726	Lancaster	10,330,375	1,058,119	826,430			220,864	5,035	11,179,682	

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance		
00730	Laredo	44,687,455	6,035,763	3,574,996	218	535,139	1,695,413	170,853	51,897,027	
00733	Lavon	4,617	4,619	369					9,605	
00736	League City	11,842,464	1,502,689	947,397		455,587	140,918	4,160	13,691,885	
00737	Leander	678,335	149,522	54,267			15,020		867,104	
00739	Leon Valley	7,720,591	485,462	617,647		1,629,276	83,609	337	7,110,478	
00738	Leonard	68,541	11,500	5,483					85,524	
00740	Levelland	4,178,341	288,437	334,267		263,309	78,737	1,914	4,457,085	
00742	Lewisville	34,913,652	3,168,205	2,793,092		2,363,948	313,289	8,607	38,189,105	
00744	Lexington	317,073	35,689	25,366		81,302	16,749		280,077	
00746	Liberty	208,821	269,405	16,706			14,210		480,722	
00750	Linden	81,013	10,027	6,481			6,208		91,313	
00751	Little Elm	424,068	194,840	33,925		24,244	3,888		624,701	
00752	Littlefield	1,295,810	84,763	103,665		50,989	43,795	624	1,388,830	
00753	Live Oak	2,701,441	292,317	216,115		107,425	7,069		3,095,379	
00754	Livingston	4,276,330	324,117	342,106		383,226	93,950	1,869	4,463,508	
00756	Llano	671,124	84,641	53,690		10,637	66,224	5,707	726,887	
00758	Lockhart	3,587,587	391,814	287,007		110,899	110,423	4,810	4,040,276	
00760	Lockney	170,587	4,709	13,647			4,230		184,713	
00765	Lone Star	210,785	6,612	16,863			4,443		229,817	
00766	Longview	25,562,118	2,744,972	2,044,969		4,683,937	596,460	20,513	25,051,149	
00769	Lorena	100,931	7,880	8,074			945		115,941	
00770	Lorenzo	142,249	4,493	11,380			4,746		153,376	
00771	Los Fresnos	512,529	30,564	41,002		42,038	1,176		540,881	
00773	Lott		1,624						1,624	
00778	Lubbock	112,069,574	8,743,481	8,965,566	344	14,632,017	3,328,228	80,887	111,737,833	
00779	Lucas	77,013	17,678	6,161					100,852	
00782	Lufkin	11,641,793	1,351,344	931,343		1,415,387	415,593	6,881	12,086,619	
00784	Luling	842,638	110,722	67,411			49,208	2,577	968,986	
00785	Lumberton	577,936	114,981	46,235		135,294	12,466	1,405	589,987	
00787	Lytle	294,671	30,195	23,574			11,210	5,393	331,837	
00790	Madisonville	508,036	43,247	40,643			19,364		572,562	
00791	Magnolia	104,253	21,806	8,340		7,848	6,251		128,148	
00792	Malakoff	254,204	15,623	20,336					282,315	
00796	Manor	39,529	15,999	3,162					58,690	
00798	Mansfield	12,281,143	1,520,830	982,491		825,375	120,382	1,576	13,837,132	
00799	Manvel	88,424	21,182	7,074					116,680	
00800	Marble Falls	2,392,718	235,848	191,417		35,030	8,886		2,776,067	
00802	Marfa	776,267	37,403	62,101			4,132		871,639	
00804	Marion	142,131	1,256	11,370		108,681	58,134	2,742	154,758	
00806	Marlin	908,790	59,647	72,703					871,583	

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
00810	Marshall	7,622,582	950,669	609,807		1,415,372	331,068	23,387	7,413,231
00812	Mart	396,389	0	31,711			2,929		425,171
00814	Mason	292,479	22,654	23,398			6,408		332,123
00818	Mathis	720,413	17,123	57,633		83,403	28,421	257	683,088
00822	Maypearl	21,010	1,911	1,681					24,602
00824	McAllen	36,523,597	2,301,323	2,921,888		2,059,388	235,464		39,451,956
00826	McCamey	287,397	12,032	22,992			4,238		318,183
00828	McGregor	869,898	91,045	69,592		19,483	40,328	1,087	969,637
00830	McKinney	17,887,255	2,554,285	1,430,980		634,480	210,455	12,103	21,015,482
00832	McLean	23,253	6,757	1,860			197		31,673
00835	Meadows Place	912,252	74,776	72,980		624			1,059,384
00837	Melissa	30,729	8,741	2,458					41,928
01501	Memorial Village Police	1,678,121	376,713	134,250		248,003	61,056	2,283	1,877,742
00840	Memphis	425,129	27,809	34,010		40,771	25,691	449	420,037
00842	Menard	288,440	16,223	23,075			1,090		326,648
00844	Mercedes	1,536,147	159,572	122,892		45,963	37,306	1,962	1,733,380
00846	Meridian	72,836	11,062	5,827					89,725
00848	Merkel	146,197	38,691	11,696			16,118		180,466
00854	Mesquite	80,000,119	6,764,887	6,400,010		8,718,272	2,627,520	79,561	81,739,662
00856	Mexia	1,573,644	190,677	125,892		34,616	44,811		1,810,785
00860	Midland	56,232,420	4,160,410	4,498,594		4,452,393	1,592,807	28,259	58,814,965
00862	Midlothian	3,146,155	478,840	251,692		418,480	27,740	2,678	3,427,789
00864	Miles	48,273	606	3,862					52,741
00865	Milford	28,598	12,640	2,288			1,926		41,600
00868	Mineola	1,237,594	84,351	99,008		181,736	12,079	2,078	1,225,060
00870	Mineral Wells	6,035,317	354,892	482,825		761,251	107,443	2,527	6,001,813
00874	Mission	7,599,593	855,274	607,967		344,849	137,194	3,474	8,577,317
00875	Missouri City	18,888,978	1,462,999	1,511,118		3,208,204	174,175	352	18,480,716
00876	Monahans	2,386,050	169,419	190,884		570,513	101,954		2,073,534
00887	Mont Belvieu	2,271,821	157,182	181,746		140,249	3,744		2,466,756
00877	Montgomery	54,686	12,021	4,375					71,082
00878	Moody	75,396	16,342	6,032					97,770
00883	Morgan's Point	536,071	58,305	42,886		13,630	25,487	79	598,145
00882	Morgan's Point Resort	226,281	38,265	18,102			1,014		281,556
00884	Morton	366,718	22,982	29,337			17,230		401,807
00886	Moulton	381,912	14,832	30,553		38,864	7,038		381,395
00890	Mount Enterprise	12,043	3,145	963					16,151
00892	Mt. Pleasant	2,965,431	415,351	237,234		310,659	105,915	2,489	3,198,953
00894	Mt. Vernon	465,985	50,161	37,279		107,067	4,317	1,202	440,839
00896	Muenster	378,414	16,747	30,273			594		424,840

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance		
00898	Muleshoe	1,411,795	102,369	112,944		285,747	55,384		1,285,977	
00903	Murphy	466,972	293,940	37,358		117,771	9,181		671,318	
10904	Nacogdoches No. 1	13,244,744	1,336,191	1,059,580	(3,600)	1,660,259	373,918	207	13,602,531	
20904	Nacogdoches No. 2	806,227		64,498			199		870,526	
00906	Naples	79,842		6,387			3		86,226	
00907	Nash	220,306	23,866	17,624		4,397	2,979	3,432	250,988	
00905	Nassau Bay	188,834	91,334	15,107		7,813	711		286,751	
00908	Navasota	2,205,177	134,772	176,414		148,537	33,152	4,345	2,330,329	
00910	Nederland	12,594,817	734,531	1,007,585		1,619,091	277,909	21,828	12,418,105	
00912	Needville	348,034	27,137	27,843			10,086		392,928	
00914	New Boston	676,240	30,354	54,099		79,533	5,905		675,255	
10916	New Braunfels No. 1	10,859,761	1,177,416	868,781		76,999	284,370	3,142	12,541,447	
20916	New Braunfels No. 2	7,700,521	964,091	616,042		548,242	389,569	11,087	8,331,756	
00915	New Deal	35,488	4,030	2,839					42,357	
00918	New London	90,382	8,776	7,231			3,900	1,264	101,225	
00919	New Summerfield	76,261	3,295	6,101			3,608		82,049	
00917	New Waverly	118,505	5,560	9,480			8,626		124,919	
00920	Newton	772,588	105,259	61,807			7,204	2,581	929,869	
00922	Nixon	92,506	17,552	7,400			2,270		115,189	
00924	Nocona	299,989	22,070	23,999		1,374	9,806	778	334,100	
00928	Normangee	36,411	10,961	2,913					50,285	
00931	North Richland Hills	35,332,707	3,059,452	2,826,617		1,378,014	401,629	42,721	39,396,411	
00930	Northlake	18,706	14,247	1,496					34,449	
00936	Oak Point	29,909	19,132	2,393					51,434	
00937	Oak Ridge North	353,708	46,778	28,297					428,783	
00942	Odem	141,727	18,530	11,338			7,359		164,236	
00944	Odessa	41,325,053	2,870,260	3,306,004		7,349,347	928,024	22,419	39,201,527	
00935	O'Donnell	19,467	5,807	1,557					26,831	
00945	Oglesby	6,988	1,297	559					8,844	
00949	Old River-Winfree	10,480	863	838					12,181	
00950	Olmos Park	1,352,734	41,280	108,219		26,939	2,717	4	1,472,573	
00951	Oliney	7,423	31,003	594					39,020	
00953	Omaha		2,875						2,875	
00954	Onalaska	22,446	3,375	1,796					27,617	
00958	Orange	10,384,442	834,508	830,755		502,214	366,371	8,410	11,172,710	
00960	Orange Grove	395,686	17,351	31,655			11,303		433,389	
00959	Ore City	22,251	9,922	1,780			8,121		25,832	
00962	Overton	295,279	14,949	23,622			31		333,819	
00961	Ovilla	201,644	38,624	16,132			1,038		255,362	
00963	Oyster Creek	379,286	11,490	30,343			54	962	420,103	

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
00964	Paducah	290,026	16,913	23,202			13,286		316,855
00966	Palacios	560,978	53,173	44,878			11,864	4,706	642,459
00968	Palestine	5,972,928	522,440	477,834		556,022	215,262	9,754	6,192,164
00970	Palmer	122,289	20,187	9,783			4,696		147,563
00972	Pampa	5,484,041	573,734	438,723		609,387	422,951	6,533	5,457,627
00974	Panhandle	411,763	19,804	32,941			5,678		458,830
00973	Panorama Village	404,893	22,010	32,391		101,476	6,378		351,441
00975	Pantego	3,129,668	236,077	250,373		297,412	15,370		3,571,336
00976	Paris	11,426,019	1,149,264	914,082		297,707	315,364	6,502	12,869,792
00977	Parker	415,051	48,099	33,204					496,354
00978	Pasadena	83,377,300	6,157,601	6,670,184		9,562,962	2,089,538	102,956	84,449,629
00983	Pearland	9,776,552	1,247,297	782,124		461,165	170,159		11,174,649
00984	Pearsall	1,111,857	47,289	88,949		44,572	27,862	809	1,175,661
00988	Pecos City	2,431,134	170,825	194,491			41,094		2,754,547
00994	Perryton	2,690,646	244,152	215,252		117,620	161,063	460	2,871,367
01000	Pflugerville	1,919,907	493,623	153,593		92,090	6,794		2,467,779
01002	Pharr	8,088,605	872,416	647,088		520,194	159,389	3,006	8,925,521
01004	Pilot Point	385,486	45,820	30,839					430,560
01005	Pinehurst	540,699	56,559	43,256				2,964	625,705
01003	Pineland	303,044	21,150	24,244					343,869
01001	Piney Point Village	61,785	19,387	4,943					81,053
01006	Pittsburg	1,588,665	135,504	127,093		529,603	19,428	2,742	1,299,489
01007	Plains	261,102	23,043	20,888					305,033
01008	Plainview	7,346,615	483,166	587,729		265,729	153,399	9,888	7,988,494
01010	Plano	134,112,891	11,373,555	10,729,031	242	11,230,951	1,169,484	58,122	143,757,162
01012	Pleasanton	1,468,105	92,595	117,448			8,655	6,100	1,663,393
01013	Point	86,814	4,489	6,945			7,419		90,829
01017	Ponder	21,232	12,764	1,699					35,695
01014	Port Aransas	1,166,818	96,126	93,345		144,208	2,314		1,209,767
11016	Port Arthur No. 1	30,744,732	2,473,524	2,459,579		3,733,231	1,412,006	41,907	30,490,690
21016	Port Arthur No. 2	146,866	13,760	11,749					172,375
01018	Port Isabel	1,170,098	24,541	93,608			39,764	2,027	1,246,456
01020	Port Lavaca	1,723,992	130,100	137,919		237,652	64,144	95	1,690,120
01022	Port Neches	9,618,247	786,096	769,460		485,422	233,929	539	10,453,913
01019	Portland	2,105,524	273,049	168,442		85,155	66,869	882	2,394,109
01024	Post	205,405	44,398	16,432			16,597		249,638
01026	Poteet	303,665	8,903	24,293				3,166	333,695
01028	Poth	44,351	10,420	3,548			3,267		55,052
01030	Pottsboro	155,016	13,987	12,401			7,597	3,195	170,612
01032	Premont	221,330	13,331	17,706			6,458		245,909

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance		
01029	Presidio	46,160	22,139	3,693						71,992
01033	Primera	41,290	9,414	3,303						54,007
01034	Princeton	786,327	33,946	62,906				8,802		874,377
01036	Prosper	117,621	21,362	9,410		26,216		485		121,692
01042	Quannah	581,991	30,514	46,559				12,923		646,141
01045	Queen City	74,564	7,669	5,965						88,198
01044	Quinlan	48,406	12,502	3,872		12,799		2,964		49,017
01046	Quitaque	4,986	3,817	399						9,202
01048	Quitman	703,207	64,201	56,257				10,547	897	812,221
01050	Ralls	301,532	17,678	24,123		36,507		9,891		296,934
01051	Rancho Viejo	344,135	21,783	27,531						393,449
01052	Ranger	202,680	4,619	16,214				1,446		222,067
01054	Rankin	152,475	5,520	12,198				4,846		165,347
01055	Ransom Canyon		4,945							4,945
01058	Raymondville	2,273,763	159,668	181,901		134,556		73,641		2,407,135
01061	Red Oak	272,388	32,238	21,791					1,920	324,497
01064	Refugio	784,121	8,355	62,730		55,432		42,884		756,890
01065	Reklaw	104,319	20,814	8,346				2,164		131,315
01066	Reno	87,037	15,665	6,963						109,665
01067	Rhome	80,376	13,157	6,430						99,963
01068	Rice	17,284	4,200	1,383						22,867
01070	Richardson	78,202,172	6,267,420	6,256,174	950	4,768,411		2,373,143	39,396	83,545,766
01073	Richland Hills	4,644,915	326,148	371,593		142,096		88,720	438	5,111,402
01074	Richland Springs	62,327	4,366	4,986						71,679
01076	Richmond	4,840,825	451,796	387,266		90,625		103,955		5,485,307
01077	Richwood	437,667	41,828	35,013				861		512,621
01075	Rio Grande		42,829						1,026	42,829
01079	Rio Vista	9,111	22,191	729						32,031
01080	Rising Star	21,985	6,223	1,759						29,967
01082	River Oaks	1,872,903	161,681	149,832		8,594		73,034	4,706	2,098,082
01084	Roanoke	1,055,473	249,825	84,438				13,732		1,376,004
01088	Robert Lee	5,506	8,882	440		1,263		5,167		8,398
01089	Robinson	584,789	80,027	46,783				13,534		698,065
11090	Robstown No. 1	1,789,728	141,775	143,178				92,148	748	1,981,785
21090	Robstown No. 2	1,780,963	115,933	142,477		152,019		57,637		1,829,717
01092	Roby	241,628	10,285	19,330				6,463		264,780
01096	Rockdale	423,689	40,514	33,895				26,865		469,642
01098	Rockport	3,268,812	321,120	261,505		2,315		87,918	1,547	3,759,657
01100	Rocksprings	62,846	7,063	5,028				2,819		72,118
01102	Rockwall	7,493,340	1,037,346	599,467				89,620		9,040,533

Changes in Municipal Accumulation Fund, *Continued*

**CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003**

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
01104	Rogers	113,237	10,398	9,059			8,435		124,259
01105	Rollingwood	285,006	33,732	22,800			249		285,663
01106	Roma	1,022,532	167,912	81,803			23,478	1,301	1,228,961
01109	Roscoe	24,198	8,643	1,936					34,777
01112	Rosebud		1,422						1,422
01114	Rosenberg	7,552,665	928,317	604,213			164,599	3,099	8,590,595
01116	Rotan	93,187	11,926	7,455			4,543		108,025
01118	Round Rock	18,047,542	2,763,010	1,443,803			194,149	274	21,359,744
01119	Rowlett	11,912,728	1,609,501	953,018			65,184	91	14,139,093
01120	Royse City	204,120	34,445	16,330			6,580		248,315
01122	Rule	24,712	4,470	1,977					31,159
01123	Runaway Bay	85,413	9,478	6,833					86,855
01124	Runge	38,617	10,172	3,089			5,909		45,969
01126	Rusk	456,073	23,246	36,486			19,065	237	496,503
01128	Sabinal	257,160	21,641	20,573				179	299,195
01129	Sachse	1,442,625	362,390	115,410			22,939	978	1,795,996
01131	Saginaw	2,044,537	376,026	163,563			60,160		2,491,155
01130	Saint Jo	172,325	3,967	13,786			8,472	823	180,783
01133	Salado	4,442	8,562	355					13,359
01132	San Angelo	28,768,279	3,404,952	2,301,462			1,175,946	33,555	28,997,673
11136	San Antonio No. 1	19,391,919	1,904,671	1,551,354			616,274	16,699	20,222,356
21136	San Antonio No. 2	244,587,977	22,631,799	19,567,038	1,402		8,682,807	329,947	252,474,295
01138	San Augustine	719,154	77,493	57,532			42,118	962	778,395
01140	San Benito	1,058,270	311,105	84,662			59,825	1,937	1,366,464
01148	San Juan	946,511	160,575	75,721			21,442	2,710	1,158,655
01150	San Marcos	18,990,357	2,366,378	1,519,229			329,831	1,968	21,752,195
01152	San Saba	720,287	96,993	57,623			40,834		834,069
01146	Sanger	948,970	70,572	75,918			11,139		1,084,321
01153	Sansom Park	279,821	14,841	22,386					290,068
01154	Santa Anna	216,754	17,340	17,340					233,006
01155	Santa Fe	658,195		52,656					799,852
01158	Savoy	55,544	4,058	4,444			27,514	4,673	64,046
01159	Schertz	1,935,379	396,690	154,830			63,538	1,155	2,376,251
01160	Schulenburg	1,367,905	209,364	109,432			19,109		1,667,592
01161	Seabrook	4,810,247	277,492	384,820			38,901	9,078	5,219,888
01164	Seagoville	1,461,025	115,925	116,882			4,138		1,614,482
01166	Seagraves	480,084	31,297	38,407			9,530		388,467
01167	Seely	969,319	156,372	77,546			42,550		1,160,689
01168	Sequin	10,471,063	893,052	837,685	2		270,139	12,962	10,762,630
01169	Selma	1,225,854	147,117	98,068			20,703		1,300,926

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
01170	Seminole	2,499,104	190,656	199,928					2,790,281
01171	Seven Points	411,378	25,380	32,910				3,402	469,571
01172	Seymour	549,982	44,606	43,999		180,129			425,032
01177	Shallowater	159,439	15,881	12,755					187,926
01174	Shamrock	300,174	33,098	24,014					320,929
01173	Shavano Park	346,470	39,312	27,718		9,370		151	402,729
01175	Shenandoah		14,366						14,366
01181	Shepherd	69,948	12,935	5,596					82,398
01176	Sherman	22,698,252	1,231,696	1,815,860		2,474,582		9,889	22,603,545
01178	Shiner	817,058	27,971	65,365					895,624
01179	Shoreacres	225,819	27,789	18,066					262,504
01180	Slisbee	2,162,952	235,051	173,036		288,933		1,082	2,137,425
01182	Silverton	196,357	7,638	15,709				5,430	214,789
01184	Sinton	1,145,375	38,094	91,630		109,005			1,146,782
01185	Skellytown	55,550		4,444					59,994
01186	Slaton	1,690,502	117,576	135,240		29,438		143	1,884,332
01188	Smithville	731,453	70,968	58,516		6,569		2,229	817,249
01189	Smyer	7,597	1,610	608					9,815
01190	Snyder	6,097,520	329,324	487,802					6,705,855
01191	Somerset	39,416	8,801	3,153					45,934
01192	Somerville	163,088	14,071	13,047					185,905
01194	Sonora	892,423	72,438	71,394					898,958
01196	Sour Lake	81,450		6,516		107,496		88	100,977
01198	South Houston	3,876,863	208,610	310,149		227,233		20,690	4,046,728
01199	South Padre Island	3,854,806	291,724	308,384		41,441		423	4,391,060
01197	Southlake	6,882,771	1,339,388	550,622		287,609		2,937	8,398,884
01202	Southside Place	480,859	22,869	38,469		130,209		1,132	405,564
01204	Spearman	1,515,367	58,100	121,229					1,687,200
01205	Spring Valley	1,485,545	200,501	118,844				1,664	1,769,063
01203	Springtown	536,057	59,008	42,885					621,890
01206	Spur	2,939	8,672	235		14,174			11,846
01207	Stafford	6,131,995	379,235	490,560		223,375		27,333	6,751,081
01208	Stamford	1,067,284	32,144	85,383		87,705		5,479	1,050,188
01210	Stanton	313,882	35,490	25,111		15,984			343,790
01211	Star Harbor	126,521	9,737	10,122					145,056
01212	Stephenville	5,266,512	458,408	421,321		251,646		2,499	5,795,463
01213	Sterling City	56,413	5,888	4,513					63,631
01214	Stinnett	428,811	16,891	34,305					474,647
01218	Stratford	92,549	24,200	7,404		96,387			8,180
01224	Sudan	122,925	8,499	9,834				368	136,602

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
01225	Sugar Land	18,932,816	2,298,308	1,514,625		964,025	113,748	5,553	21,662,423
01226	Sulphur Springs	5,665,065	579,581	453,205		383,902	133,498	506	6,179,945
01228	Sundown	324,129	46,161	25,930		71,079	4,821		320,320
01229	Sunnyvale	324,392	55,050	25,951			15,893		389,500
01230	Sunray	286,478	61,729	22,918		89,688	41,741	7,935	231,761
01227	Sunrise Beach Village	18,864	4,355	1,509					24,728
01231	Sunset Valley	354,058	55,938	28,325			262		438,059
01233	Surfside Beach	29,746	10,819	2,380			5,486		37,459
01232	Sweeny	891,022	77,161	71,282			54,118		985,347
01234	Sweetwater	4,990,135	442,700	399,211		24,136	182,070	203	5,625,637
01264	T.M.R.S.	4,770,572	433,176	381,646			96,523	245	5,488,626
01236	Taft	416,200	41,970	33,296		101,922	35,106		354,438
01238	Tahoka	619,142	19,288	49,531			5,420		682,541
01241	Tatum	41,762	10,467	3,341			2,561		53,009
01246	Taylor	1,751,594	382,135	140,128		64,084	118,066	431	2,091,275
01248	Teague	574,003	24,732	45,920	173	104,128	11,121		529,579
01252	Temple	22,959,603	2,213,139	1,836,768	41	2,664,225	715,521	8,077	23,621,728
01254	Tenaha	58,910	5,941	4,713					69,564
01256	Terrell	7,439,178	748,029	595,134		966,490	169,160	4,634	7,642,057
01258	Terrell Hills	1,979,208	156,810	158,337			48,664		2,245,691
11260	Texarkana No. 1	6,255,543	572,976	500,443		930,535	198,627	6,527	6,193,274
21260	Texarkana No. 2	7,820,266	730,181	625,621		494,857	179,760	2,382	8,499,069
31260	Texarkana No. 3	4,409,405	601,176	352,752		382,638	123,042	2,571	4,855,082
01262	Texas City	24,952,408	1,945,067	1,996,193		5,923,038	528,331	38,157	22,404,142
11263	Texas Municipal League #1	2,918,947	177,996	233,516			38,797		3,291,662
21263	Texas Municipal League #2	9,857,326	1,480,629	788,586			370		12,126,171
31263	Texas Municipal League #3	2,822,137	422,620	225,771			1,011		3,469,517
01265	Texhoma	17,603	834	1,408					14,512
01267	The Colony	9,145,166	1,153,442	731,613		5,158	175		10,610,856
01268	Thorndale	109,112	6,823	8,729		384,287	34,592	486	109,217
01274	Three Rivers	646,936	39,337	51,755		7,412	8,035		721,608
01276	Throckmorton	178,534	5,556	14,283		44,383	16,420		151,528
01278	Timpson	94,217	11,902	7,537			2,462		113,176
01280	Tioga	21,251	3,565	1,700			480		26,516
01283	Tolar	6,195	2,386	496					9,077
01286	Tom Bean	21,180	5,062	1,694					27,936
01284	Tomball	3,128,638	488,063	250,291		155,905	41,793	2,535	3,666,759
01290	Trent	13,312	2,917	1,065		9,216		305	7,773
01292	Trenton	66,002	12,166	5,280					83,448
01293	Trinidad	79,623	14,423	6,370			4,026		96,390

Changes in Municipal Accumulation Fund, Continued

CHANGES IN MUNICIPAL ACCUMULATION FUND - YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions			Deductions			Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance	
01294	Trinity	280,827	14,027	22,466		9,814	7,168	1,505	298,833
01295	Trophy Club	845,275	286,490	67,622		44,394	3,785		1,151,208
01296	Troup	195,065	14,262	15,605			2,834		222,098
01297	Troy	127,870	1,488	10,230			8,378		131,210
01298	Tulia	1,967,295	110,595	157,384		162,383	43,358	3,129	2,026,404
01299	Turkey	21,042	6,037	1,683					28,762
01301	Tye	49,362	22,108	3,949			3,306		72,113
01304	Tyler	26,827,365	2,763,751	2,146,189	25	2,931,249	1,079,678	16,726	27,709,677
01305	Universal City	2,768,863	152,145	221,509		201,760	26,844		2,913,913
01306	University Park	14,484,337	1,422,005	1,158,747	21	422,858	219,320	4,527	16,418,405
01308	Uvalde	2,357,545	136,555	188,604		337,458	58,897	130	2,286,219
01314	Van	277,460	28,934	22,197			10,283	1,451	316,857
01316	Van Alstyne	276,809	78,947	22,145			17,351		360,550
01318	Van Horn	639,153	38,788	51,132			13,503		715,570
01320	Vega	313,246	24,861	25,060			11,673		351,494
01324	Venus	148,748	7,449	11,900			2,458		121,940
01326	Vernon	3,117,543	363,053	249,403		43,699	213,371	6,535	3,190,438
01328	Victoria	28,605,221	2,327,112	2,288,418		3,769,625	1,161,730	34,729	28,254,667
01329	Vidor	2,147,210	195,034	171,777		92,633	40,136	8,615	2,372,637
01500	Village Fire Department	1,733,615	348,108	138,689			53,467		2,166,945
00673	Village Of Jones Creek	21,874	9,636	1,750	399	6,661,807	3,306,021	73,429	27,406
01330	Waco	71,762,819	6,256,273	5,741,026			5,854		73,719,260
01332	Waldler	96,110	11,393	7,689			2,260		112,932
01334	Wake Village	484,607	45,551	38,769		41,224	10,015		517,688
01336	Waller	497,283	29,913	39,783			17,271		549,708
01337	Wallis	154,515	17,274	12,361			7,673		176,477
01338	Walnurt Springs	4,207	2,413	337					6,957
01340	Waskom	178,121	19,527	14,250					211,898
01341	Watauga	4,102,520	629,081	328,202		77,260	12,366	2,448	4,967,729
01342	Waxahachie	6,815,022	811,276	545,202		429,413	229,931	3,994	7,508,162
01344	Weatherford	12,219,612	1,513,208	977,569		769,550	277,965	3,326	13,659,548
01345	Webster	5,774,509	750,434	461,961		73,058	111,791	2,285	6,799,770
01346	Weimar	907,599	76,736	72,608			22,304	6,636	1,028,003
01350	Wellington	511,504	43,409	40,920			8,374	5,130	582,329
01352	Wells	56,900	4,507	4,552			54	1,577	64,328
01354	Weslaco	7,810,700	484,384	624,856		247,096	82,469	1,330	8,589,045
01356	West	549,942	25,555	43,995		59,333	4,199		555,960
01358	West Columbia	770,841	71,599	61,667			10,812		893,295
01359	West Lake Hills	672,596	113,634	53,808			15,161		824,877
01361	West Orange	862,814	115,004	69,025			34,984		1,011,859

Changes in Municipal Accumulation Fund, *Continued*

CHANGES IN MUNICIPAL ACCUMULATION FUND
YEAR ENDED DECEMBER 31, 2003

City Number	Participating Municipality	Balance Jan. 1, 2003	Additions				Deductions				Balance Dec. 31, 2003
			Municipal Contributions	Interest	Other	Transfers to Current Service Annuity	Service Retirement Allowance	Disability Retirement Allowance			
01365	West Tawakoni	5,002	19,349	400		147	8,857				15,747
01364	West Univ. Place	6,952,452	706,016	556,196	(2,216)	191,721	189,855		386		7,830,486
01363	WestLake	40,857	76,310	3,269							120,436
01362	Westover Hills	444,516	40,086	35,561		24,172	24,166		1,562		470,263
01366	Westworth Village	280,845	33,730	22,468			4,276				332,767
01368	Wharton	1,763,343	102,272	141,067		95,725	15,834				1,895,123
01370	Wheeler	247,236	18,435	19,779			3,327				282,123
01372	White Deer	74,735	6,268	5,979			9,302		935		76,745
01377	White Oak	2,100,209	123,418	168,017		70,969	40,435		2,493		2,277,747
01378	White Settlement	4,842,750	331,964	387,420		148,866	78,453		1,686		5,333,129
01374	Whiteface	132,451	8,929	10,596			9,618				142,358
01375	Whitehouse	467,088	44,525	37,367			280				548,700
01376	Whitesboro	796,534	67,171	63,723			17,265				910,163
01380	Whitewright	231,467	19,301	18,517			6,992		3,624		258,669
01382	Whitney	103,199	17,447	8,256		9,135	17,557				102,210
01384	Wichita Falls	38,501,761	3,544,189	3,080,141		4,545,689	894,669		33,248		39,652,485
01386	Wills	666,336	52,063	53,307					3,488		768,218
01388	Wills Point	376,253	86,929	30,100		5,037	8,004				480,241
01390	Wilmer	490,792	40,781	39,263			2,498				568,338
01393	Windcrest	1,254,397	73,644	100,352			5,332				1,423,061
01396	Wink	153,002	13,113	12,240			5,591				172,764
01398	Winnboro	1,032,665	73,618	82,613		338,024	17,866		3,465		829,541
01399	Winona	150,594	11,379	12,048		33,573	2,116		104		171,905
01400	Winters	678,939	37,101	54,315			16,102				720,576
01403	Wofforth	249,268	16,822	19,941			5,177				280,854
01409	Woodcreek	8,260	2,503	661							11,424
01404	Woodshoro	163,942	3,225	13,115			6,222				174,060
01406	Woodville	796,735	74,270	63,739		110,241	32,173				792,330
01407	Woodway	1,883,916	226,389	150,713			40,530		1,145		2,219,343
01408	Wortham	60,249	7,502	4,820							72,571
01410	Wylie	3,053,623	515,728	244,290		211,348	20,690		5,514		3,792,951
01412	Yoakum	3,971,326	310,314	317,706			106,949				4,275,535
01414	Yorktown	330,848	21,794	26,468			4,671				374,439
01415	Zavalla	53,264	11,100	4,261							68,625
	TOTALS	4,139,118,718	371,308,541	331,107,077	7,696	348,447,137	98,776,371		3,039,433		4,391,279,088

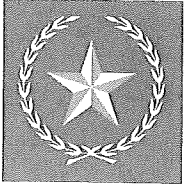
* Columns may not foot, due to rounding.





Panhandle National Bank, Wichita Falls,
prior to 1886.

P Investments *S*ection



TEXAS MUNICIPAL RETIREMENT SYSTEM

Providing retirement security for Texas municipal employees.

P. O. Box 149153 • AUSTIN, TEXAS 78714-9153 • 1200 NORTH INTERSTATE 35 • WWW.TMRS.COM

ADMINISTRATION: (512) 476-7577 OR TOLL-FREE (877) 634-8595 • FAX (512) 476-2903

MEMBER SERVICES: TOLL-FREE (800) 924-8677 • FAX: (512) 476-5576

March 25, 2004

THE BOARD OF TRUSTEES AND PARTICIPANTS OF THE
TEXAS MUNICIPAL RETIREMENT SYSTEM
AUSTIN, TEXAS

To invest toward the TMRS plan design, the objective of the TMRS investment program is to produce consistent income that will allow annual interest credits according to statutory requirements. TMRS achieves this by investing in quality bonds with long maturities with an emphasis on protection from the likelihood of a bond being retired prematurely. As a result, the investment program objectives focus on income rates of return rather than total rates of return that are impacted by volatile valuations in a changing interest rate environment. Depending on the interest rate environment, the TMRS investment portfolio's total rate of return will fluctuate from being relatively high to relatively low, while the income rate of return is relatively stable.

The year 2003 saw continuing corporate credit erosion, although the degree of erosion slowed significantly from that seen in the years 2001 and 2002. Still, upgrades were few and far between and staff's focus was on continuing improvement of the overall quality of the portfolio. TMRS' economic advisors, A. Gary Shilling and Co. Inc. and SEB Asset Management America, continue to project an environment of lower interest rates. In that type of environment, zero coupon securities perform well, and are a significant part of the current TMRS investment strategy. The year began with long Treasury bonds yielding 4.78% and ended with yields at 5.07%. Huge volatility was seen mid-year, when long Treasury yields dropped to a low of 4.17% and within a two-month span climbed to the year's high of 5.45%. The drop in yields in the first half of the year, as well as downdrafts in yields during the remainder of the year, provided opportunities to enhance the portfolio's core income as above normal gains were realized.

The TMRS portfolio performance was monitored by Holbein Associates and State Street Institutional Investor Services. All calculations and information presented are based on the calculation methodology of the Association for Investment Management and Research (AIMR), modified for settled positions. Comparisons were made to other pension plans in the Independent Consultant Cooperative Universe (ICC), without regard for the investment objectives of the individual plans in the universe. The ICC is a cooperative consisting of 17 independent investment consultants across the United States and one major custodial bank that collectively provide performance data in order to create a universe of peer returns. Additional comparisons are made to a relevant nationally recognized bond index, the Lehman Government/Credit Long Bond Index (LG/C Long).

The performance measures reveal that the TMRS income rate of return, a measure that is appropriate for the investment program objectives, remains consistent and was 6.7% over the past three years. It ranked in the top 1% of all ICC's Total Fund income returns and exceeded the LG/C Long income return of 6.1%. For informational purposes only, the annualized total rate of return is calculated and presented. For the past five years the total rate of return was 7.1% versus the 4.5% return of the ICC's Median Public Fund representing ownership of all classes of security investments and exceeded the LB/C Long total return of 6.9%. The portfolio's high relative total rate of return is a result of the portfolio's normal long-term maturity structure, and benefited from the higher concentration in zero-coupon securities. The investment results were achieved within the investment policies established by the TMRS Board of Trustees.

In summary, the TMRS focus on income return and its consistent strategy of holding quality, long-term bonds, has contributed to TMRS' ability to grant for the year 2003 an interest credit of 8.0%. This was above the general market environment and above the statutory target rate of 5%. In addition, TMRS paid 1.5 "extra payments" to annuitants in 2003, and ended the year with an interest reserve account in excess of 2.0% of invested assets.

Respectfully submitted,

Preston G. Craig
Director of Investments

Because the plan design depends on a relatively consistent level of credited interest across all plans years, and because compound interest credited annually at the highest feasible rate best assures the highest amount of accumulated deposits of the member at retirement, TMRS' goals are best achieved by an income-producing portfolio management strategy, rather than a total return strategy that may result in credits below the 5% statutory minimum target level.

As such, neither market value declines nor rises of its fixed-income portfolio is of material significance to the System's investment objectives. Periods of rising interest rates, which, by definition, will result in erosion of bond market values, should be regarded as opportunities to increase the yield on the total portfolio, and fixed income market volatility should be regarded as opportunities to realize gains.

INVESTMENT OBJECTIVES

The basic objectives of investment and reinvestment of system assets are:

1. To assure preservation of (and return of) principal.
2. To earn income sufficient
 - a) To allow annual interest credit on the reserve funds at the minimum statutory rate;
 - b) To pay annual administrative costs of the System; and
 - c) To allow annual interest credit on the member and municipality accumulation accounts at the minimum statutory rate.
3. To consistently earn additional income, if feasible, for the following purposes:
 - a) To maintain and continue a "general reserves" account to better ensure continued credits at the statutory minimum target rate during low yielding market periods;
 - b) To pay a distributive benefit to annuitants on December 31st of each year; and
 - c) To credit additional annual interest to the individual accounts of members and to the accumulation accounts of municipalities.

GENERAL INVESTMENT POLICIES

1. Funds of the System shall be invested, without distinction as to source, only in securities as that term is defined in the TMRS Act and as authorized by the TMRS Board of Trustees' investment policies. Board policy limits on amounts of any security or class of securities shall be observed.
2. Investments shall be made with the degree of judgment and care, under the circumstances prevailing at the time of the investment, that persons of ordinary prudence, discretion and intelligence exercise in the management of their own affairs, not in speculation but when making a permanent disposition of their funds, considering the probable income from the disposition and probable safety of their capital.

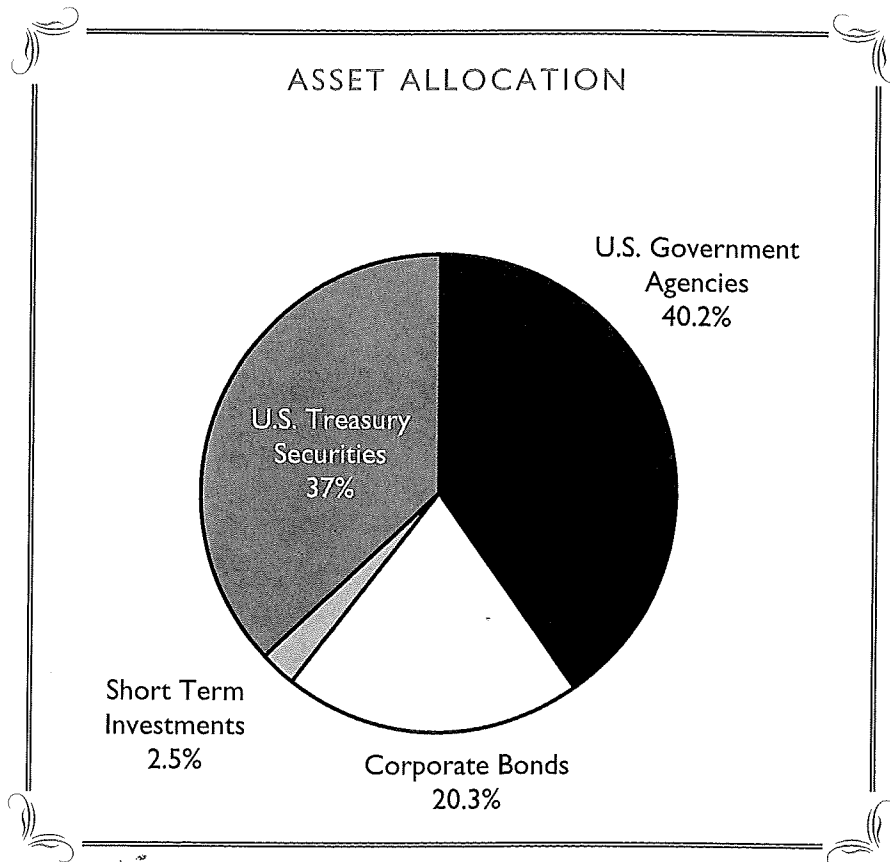
Summary of Asset Allocation

AS OF DECEMBER 31, 2003

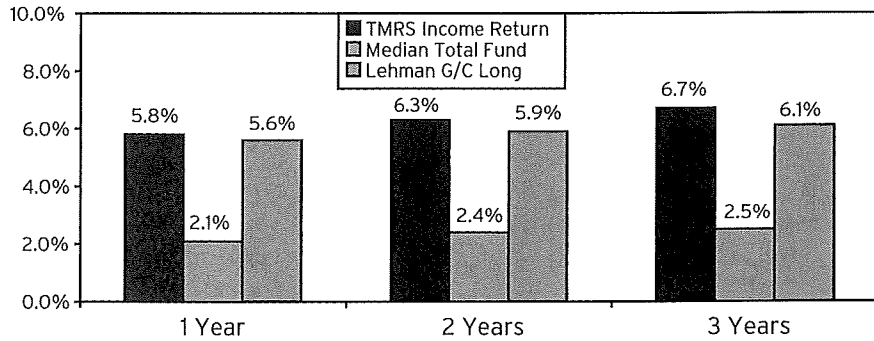
	Fair Value	Percent of Total Fair Value	Yield to Maturity
Short-term investments	\$ 261,812,929	2.5%	*1.12%
Investments:			
U.S. Treasury Securities	3,911,419,112	37.0%	5.35%
U.S. Government Agency Securities	4,247,913,667	40.2%	5.67%
Corporate Bonds	2,142,704,263	20.3%	6.08%
Total Investments	10,302,037,042	97.5%	5.62%
Total	\$ 10,563,849,971	100.0%	5.52%

* Average income yield for the year.

Note: The summary above includes assets of both the Fiduciary and Proprietary Funds.

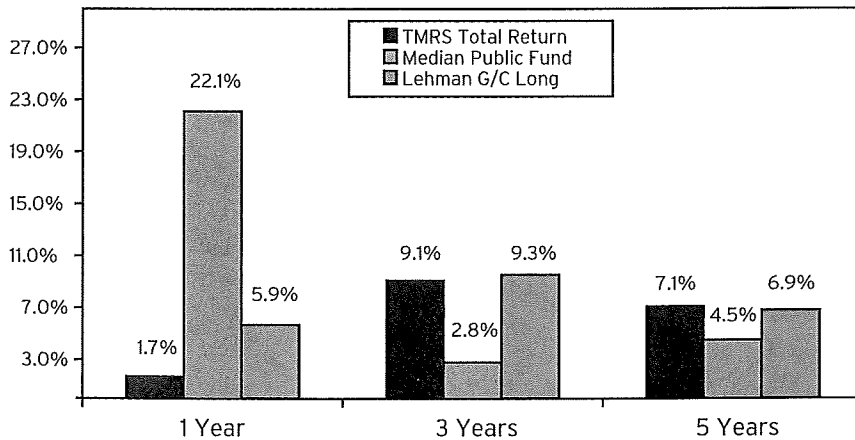


TMRS INCOME RATE OF RETURN



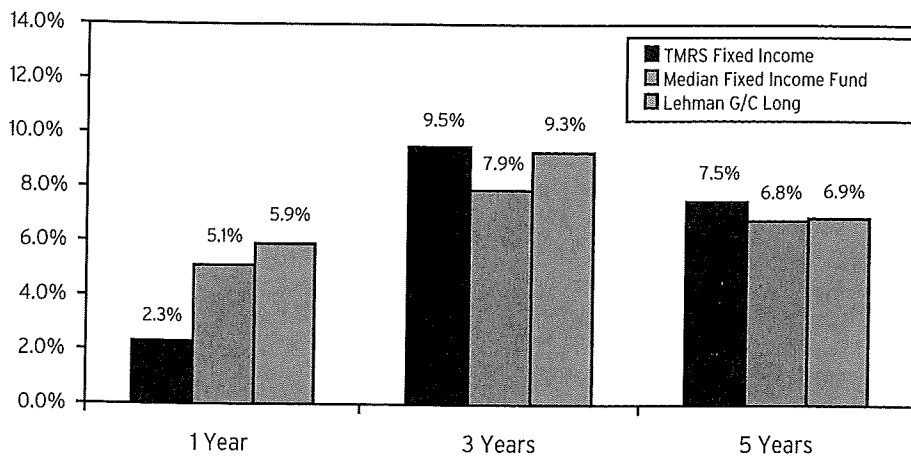
This graph compares the annual income of TMRS on a current yield and time weighted basis with the Median Total Fund Income of the universe measured and the Lehman Brothers Government/Credit Long Bond Index. This income stream is an important part of guaranteeing retirement annuities. Quality income and preservation of capital are the main TMRS investment objectives.

TMRS COMPARATIVE PERFORMANCE



This graph compares TMRS' total rate of return, which includes income and appreciation of assets (realized and unrealized gains) to the Median Public Fund of all public funds measured, which may or may not be diversified funds, and the Lehman Brothers Government/Credit Long Bond Index.

TMRS FIXED INCOME TOTAL RATE OF RETURN



This graph compares TMRS' fixed income total rate of return with the Median of the Bonds Only Universe and the Lehman Brothers Government/Credit Long Bond Index. The TMRS policy, with its long-term nature, emphasizes income rate of return in lieu of market performance.

BOND PORTFOLIO CHARACTERISTICS

	TMRS DECEMBER 31, 2003	LB GIC LONG DECEMBER 31, 2003
Total Number of Securities	156	Over 1,120
Current Coupon	3.29%	7.10%
Yield To Maturity	5.62%	5.48%
Adjusted Duration	16.49	10.97
Average Quality	AA	AA

This table displays the statistical characteristics of the TMRS bond portfolio as of December 31, 2003, in comparison with a relevant market index, the Lehman Brothers Government/Credit Long Bond Index.

Summary of Investment Operations

FOR YEARS ENDED DECEMBER 31, 2003 and 2002



	2003	2002
INVESTMENT INCOME :		
Interest earned on short-term investments	\$ 6,792,325	\$ 4,082,628
Interest earned on U.S. Treasury securities	144,416,225	62,323,466
Interest earned on U.S. government agencies	243,451,350	247,864,307
Interest earned on corporate bonds	185,145,252	296,248,239
Gains on sale of bonds	137,198,851	41,252,091
Net securities lending income	*2,886,526	-
Other interest	17,520	18,934
TOTAL INVESTMENT INCOME	\$ 719,908,049	\$ 651,789,665

INVESTMENT INCOME ALLOCATION :

Employees savings fund	\$ 216,329,492	\$ 218,721,670
Municipal accumulation fund	331,107,075	336,772,412
Current service annuity reserve fund	138,063,096	120,738,891
Supplemental disability benefits fund	64,297	67,920
Supplemental death benefits fund	887,138	822,658
Endowment		
Distributive benefits account	245,657,698	280,387,367
Less distributions to:		
Employees savings fund	81,123,560	93,737,859
Municipal accumulation fund	124,165,153	144,331,034
	<u>40,368,985</u>	<u>42,318,474</u>
Interest reserve account -- regular	(6,912,034)	(67,652,360)
TOTAL DISTRIBUTION TO FUNDS	\$ 719,908,049	\$ 651,789,665



* For purposes of this schedule, securities lending income is presented net of related fees of \$23,670,324.

Note: This schedule represents the allocation of interest income, as defined by the TMRS Act, to the various funds. A description of each fund can be found in Note 1-D. This schedule does not include unrealized appreciation/depreciation in the fair value of fixed income securities.

Largest Holdings (by Fair Value)

AS OF DECEMBER 31, 2003

PAR	DESCRIPTION	FAIR VALUE
\$ 1,698,000,000	U.S. Treasury - Zero bonds, due 8-15-2028 Rating AAA	\$ 1,768,636,800
3,275,000,000	Resolution Funding - Zero bonds, due 1-15-2030 Rating AAA	759,472,500
1,550,000,000	Resolution Funding - Zero bonds, due 10-15-2020 Rating AAA	608,375,000
1,800,000,000	U.S. Treasury Princ. Strips - due 2-15-2027 Rating AAA	504,180,000
390,630,000	Tennessee Valley Authority - 7.125%, due 5-1-2030 Rating AAA	468,287,244
2,035,000,000	Resolution Funding - Zero bonds, due 4-15-2030 Rating AAA	466,218,500
1,150,000,000	U.S. Treasury Princ. Strips - due 8-15-2026 Rating AAA	331,890,000
1,125,000,000	U.S. Treasury Princ. Strips - due 11-15-2026 Rating AAA	319,500,000
1,150,000,000	U.S. Treasury Princ. Strips - due 8-15-2027 Rating AAA	313,375,000
500,000,000	Resolution Funding - Zero bonds, due 7-15-2020 Rating AAA	199,400,000

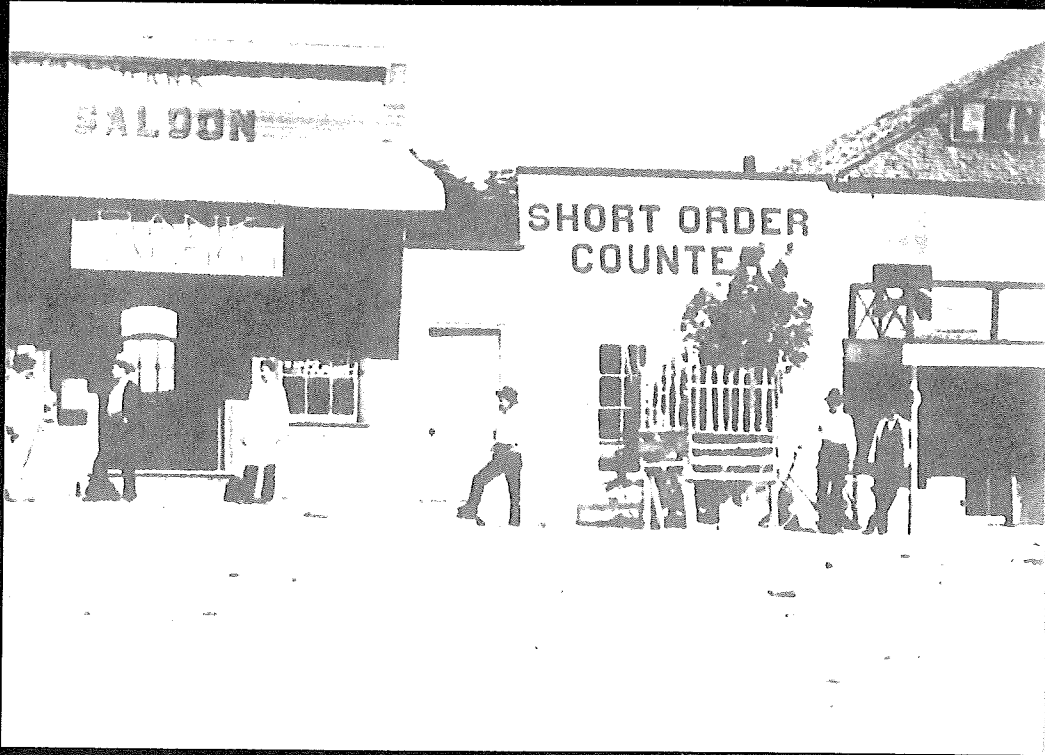
Note: Space and cost restrictions make it impractical to print a detailed listing of the investment portfolio in this report; however, a portfolio listing is available and will be mailed upon request.

Schedule of Investment Fees

YEAR ENDED DECEMBER 31, 2003

Personnel services:	
Staff salaries	\$ 381,172
Payroll taxes	21,286
Retirement contributions	44,344
Insurance	23,764
Total personnel services	470,566
Professional services:	
Consulting fees	161,206
Banking services	2,000
Total professional services	163,206
Communication:	
Printing	116
Travel	33,134
Total communication	33,250
Miscellaneous:	
Dues, subscriptions and training	125,978
Miscellaneous administrative expenses	2,832
Total miscellaneous	128,810
Total investment expenses	\$ 795,832

Note: All investment fees incurred during 2003 are related to the System's internally-managed portfolio of fixed income securities.



Early street scene in Brady
Buildings opposite west side of the public square,
including the bank-saloon and Len Lewis Hotel.

Actuarial Section



THE SEGAL COMPANY
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Leon F. Joyner, Jr., ASA, MAAA, EA
Vice President
rjoyner@segalco.com

April 14, 2004

BOARD OF TRUSTEES
TEXAS MUNICIPAL RETIREMENT SYSTEM
AUSTIN, TEXAS

In accordance with the Texas Municipal Retirement System (TMRS) Act, the annual actuarial valuation of the assets and liabilities of TMRS has been made as of December 31, 2003. This valuation was completed using actuarial assumptions that were adopted by the Board, based on an actuarial investigation of the System's experience over the five-year period 1998 to 2002. The approved changes are as follows:

- The withdrawal group assignments for the first 20 years of service were changed for some cities, as warranted by experience.
- The assumed payroll growth rates were decreased by 1% for all cities.
- The interest rate was decreased from 8.0% to 7.0%.
- The disability rates were decreased by 25%.

It is our opinion that these assumptions are individually realistic as long-term average expectations and, in combination, represent our best estimate of anticipated experience over the long-term future and the assumptions and methods meet the parameters set forth in Government Accounting Standards Board (GASB) Statement No. 25. We provided the information used in the supporting schedules in the Actuarial Section and the Required Supplementary Information in the Financial Section, as well as the employer contribution rates shown in the Schedule of Employer Contributions in the Financial Section.

The financing objective of each TMRS plan is to provide retirement, death, and disability benefits for a city's employees financed by a contribution rate which will remain approximately level as a percent of the city's payroll from year to year. A city's retirement contribution rate consists of the normal cost contribution rate and the prior service contribution rate, both of which are calculated to be a level percent of payroll from year to year. The normal cost contribution rate finances the monetary credits as they accrue, while the prior service contribution rate amortizes the unfunded (or overfunded) actuarial liability (asset) over a 25-year amortization period.

Benefits, Compensation and HR Consulting ATLANTA BOSTON CHICAGO CLEVELAND DENVER HARTFORD HOUSTON LOS ANGELES MINNEAPOLIS
NEW ORLEANS NEW YORK PHILADELPHIA PHOENIX SAN FRANCISCO SEATTLE TORONTO WASHINGTON, DC

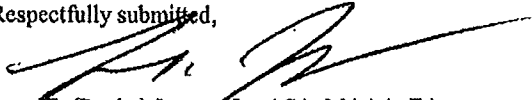


Multinational Group of Actuaries and Consultants AMSTERDAM BARCELONA GENEVA HAMBURG JOHANNESBURG LONDON MELBOURNE
MEXICO CITY OSLO PARIS

Board of Trustees
Texas Municipal Retirement System
April 14, 2004
Page Two

To test how well the financing objective is being achieved, annual actuarial valuations are made. These valuations adjust each city's contribution rate, up or down as the case may be, for differences in the past year between the actuarial assumptions and the actual experience. A separate actuarial valuation for each participating municipality was made based on the plan of benefits in effect on April 1, 2004. The member data, annuitant data, and asset data used in the valuations were all prepared and furnished by TMRS. The Segal Company examined the data for general reasonableness. The amounts of the assets in the actuarial valuations agree with the amounts as reported by TMRS as of the valuation date.

Respectfully submitted,


Leon F. (Rocky) Joyner, Jr., ASA, MAAA, EA
Vice President and Actuary

126137

Summary of Actuarial Assumptions

I. The actuarial assumptions were developed from an actuarial investigation of the experience of TMRS over the five years 1998-2002. They were adopted in 2003 and first used in the December 31, 2003 actuarial valuation.

A. Withdrawal Rates

1. For the first 20 years of service, the rates vary by sex, length of service (duration), and withdrawal group assignments (one for each sex).

a) A sample of the rates follows:

Duration	MALE			FEMALE		
	Low	Medium	High	Low	Medium	High
0	.230	.299	.403	.233	.308	.408
3	.101	.130	.184	.135	.166	.207
6	.064	.090	.119	.088	.104	.128
9	.039	.056	.080	.050	.058	.085
12	.025	.034	.050	.021	.038	.050
15	.018	.022	.035	.014	.023	.029
18	.016	.017	.021	.011	.013	.016

b) The withdrawal group assignments for a city (one for male and one for female) were based primarily upon the withdrawal characteristics of the members of the city during the five years 1998-2002 compared to the withdrawal characteristics for all members of TMRS during the same period, as well as the member city's characteristics in the prior experience review.

2. After 20 years of service, for municipalities with under 500 contributing members, the rates vary by sex and attained age. For municipalities with 500 or more contributing members, the rates show no differentiation for sex.

Less Than 500 Members		
Age	Male	Female
40	.009	.005
45	.009	.006
50	.008	.004
55	.007	.003
60	.005	.003
65	.010	.004

500 or More Members	
Age	Rate
40	.018
45	.013
50	.008
55	.003
60	.008
65	.013

B. Active Employee Mortality Rates

Age	Male	Female
20	.001187	.000320
25	.001007	.000436
30	.000504	.000506
35	.000915	.000561
40	.001218	.000779
45	.002231	.001101
50	.003179	.001533
55	.004736	.002154
60	.006426	.003506
65	.010309	.005255

C. Disability Rates

Age	Male	Female
30	.000108	.000054
35	.000326	.000164
40	.000897	.000449
45	.001884	.000943
50	.003331	.001666
55	.005442	.002723

Summary of Actuarial Assumptions, Continued

D. Service Retirement Rates

Age	MALE Entry Age Groups			FEMALE Entry Age Groups		
	20, 25, 30	35, 40, 45	50, 55, 60	20, 25, 30	35, 40, 45	50, 55, 60
40-44	.030	-	-	.023	-	-
45-49	.060	-	-	.045	-	-
50-54	.080	-	-	.075	-	-
55-59	.120	-	-	.100	-	-
60	.200	.175	.150	.350	.300	.250
61	.240	.150	.120	.250	.140	.120
62	.500	.450	.400	.400	.350	.300
63	.280	.250	.250	.200	.200	.200
64	.350	.250	.250	.250	.160	.160
65	.750	.600	.550	.500	.450	.450
66-69	.550	.450	.350	.450	.330	.330
70-74	.500	.500	.500	.500	.500	.500
75 and over	1.000	1.000	1.000	1.000	1.000	1.000

Note: For cities without a 20-year/any age retirement provision, the rates for all ages under 45 are 0.000. For cities with fewer than 500 contributing members, the rates for all ages over 69 are 1.000.

E. Service Retiree and Beneficiary Mortality Rates

1. For calculating the actuarial liability and the retirement contribution rates, the UP-1984 Table with an age set back of one year for males and an age set back of eight years for females.

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

F. Disabled Annuitant Mortality Rates

1. For calculating the actuarial liability and the retirement contribution rates, the 1983 Railroad Retirement Board Disabled Annuitants Mortality Table.

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

G. Interest Rate

1. An annual rate of 7.0% for calculating the actuarial liability and the retirement contribution rates for the retirement plan of each participating city. Because of the money-purchase nature of the plans, the interest rate assumption does not have as significant an impact on the results of the actuarial valuation as it does for a defined benefit plan.

2. An annual rate of 5.0% according to the TMRS Act for (1) accumulating prior service credit and updated service credit after the valuation date, (2) determining the amount of the monthly benefit at future dates of retirement or disability, and (3) calculating the actuarial liability of the system-wide Current Service Annuity Reserve Fund and of the system-wide Supplemental Disability Benefits Fund.

H. Salary Increases

Salary Increases - Since no benefits earned to date are dependent upon future salaries, there is no need to make an

assumption about future salary increases.

I. Payroll Increase

Payroll Increase - 3%, 4%, or 5% per year as is considered appropriate for each individual city based primarily on experience during the periods 1993-1997 and 1998-2002.

J. Valuation of Assets

TMRS continues to operate under a long-term, buy and hold philosophy, maintaining a predominantly bond portfolio (i.e.- no stock owned by the System at year-end). Neither a decline in nor rise in market value of the System's fixed-income portfolio is of material significance to its objectives. The actuarial value of assets is adjusted cost for bonds (original cost adjusted for amortization of premium or accrual of discount), cost for short-term securities, and cost for corporate stocks, which is the same as book value.

K. Small City Methodology

For cities with fewer than 3 employees, more conservative methods and assumptions are used. These effectively establish a lower limit for the normal cost rate and shorten the amortization period for the unfunded actuarial liability from 25 years to the average years remaining until normal retirement.

II. The actuarial cost method used was the Unit Credit Actuarial Cost Method. Actuarial gains and losses are recognized immediately and decrease or increase the unfunded actuarial liability, which is being amortized over a constant 25-year amortization period as a level percent of payroll. This actuarial cost method has been used since the inception of TMRS in 1948. However, the use of a constant 25-year amortization period was begun in the December 31, 1993 valuation.

Definitions

1. **Actuarial gain (loss)** - A measure of the difference between actual experience and that expected based upon the actuarial assumptions, during the period between two actuarial valuation dates, as determined in accordance with the actuarial cost method used.
2. **Actuarial liability** - The actuarial present value of benefits attributable to all periods prior to the valuation date.
3. **Actuarial present value** - The value of an amount or series of amounts payable or receivable at various times, determined as of a given date (the valuation date) by the application of the actuarial assumptions.
4. **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.
5. **Average length of service of contributing members** - The average length of total credited service in TMRS as of the valuation date, weighted by the average monthly deposit for the year preceding the valuation date.
6. **Current service benefits** - Benefits attributable to the member's accumulated deposits and an amount provided by the municipality at retirement to match the accumulated deposits at the matching ratio in effect when the deposits were made.
7. **Normal cost contribution rate** - The actuarial present value of benefits allocated to a valuation year by the Unit Credit Actuarial Cost Method, expressed as a percent of the covered payroll. It is equal to the sum for the members as of the valuation date of the actuarial present value of benefits that accrued during the year divided by the covered payroll during the year.
8. **Overfunded actuarial liability** - The excess of assets over the actuarial liability.
9. **Prior service benefits** - Benefits other than current service benefits. These include all benefits arising from prior service credits, special prior service credits, antecedent service credits, and updated service credits and from ad hoc increases in monthly benefit payments to annuitants.
10. **Prior service contribution rate** - The level percent of payroll required to amortize the unfunded or overfunded actuarial liability over a period of 25 years. If the rate is negative, it is offset against the normal cost contribution rate, with the limitation that the sum of the two rates cannot be negative.
11. **Retirement contribution rate** - The sum of the normal cost contribution rate and the prior service contribution rate.
12. **Unfunded actuarial liability** - The excess of the actuarial liability over the assets.
13. **Unit Credit Actuarial Cost Method** - A method under which the benefits of each individual included in the valuation are allocated by a consistent formula to valuation years. Current service benefits are a function of a member's deposits, and are allocated to the year in which deposits are made. Prior service benefits are allocated to the time preceding the date of the actuarial valuation. Under this method, actuarial gains (or losses), as they occur, reduce (or increase) the unfunded actuarial liability.

Participating Employers and Active Members

Valuation Date	Number of Active Cities	Contributing Members			
		Number	Annual Payroll	Average Annual Pay	Percent Increase in Average
12/31/1998	714	80,979	\$2,440,382,137	\$30,446	5.2%
12/31/1999	725	82,846	2,614,040,324	31,913	4.8
12/31/2000	739	85,211	2,820,133,949	33,562	5.2
12/31/2001	753	88,027	3,060,969,348	35,338	5.3
12/31/2002	769	90,236	3,277,350,585	36,770	4.1
12/31/2003	789	90,930	3,426,579,443	37,828	2.9

As of December 31, 2003, there were five cities with no contributing members, so there were 794 total city plans, with 789 of them active.

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

Retiree and Beneficiary Data

Year Ended	Number of Retirement Accounts for the Year		End of Year		% Increase in Annual Benefit	Average Annual Benefit
	Added	Removed	Number of Accounts	Annual Benefit		
12/31/1998	1,612	385	17,179	\$ 194,003,706	13.2%	\$ 11,293
12/31/1999	1,603	410	18,372	215,953,115	11.3	11,754
12/31/2000	2,083	415	20,040	247,725,526	14.7	12,362
12/31/2001	1,964	477	21,527	277,309,113	11.9	12,882
12/31/2002	2,341	490	23,378	308,554,799	11.3	13,199
12/31/2003	2,368	459	25,287	345,276,209	11.9	13,654

The number of retirement accounts is slightly greater than the number of people who retired, as some retirees worked for more than one city in TMRS and retired with a separate benefit from each city. As of December 31, 2003, there were 1,497 more retirement accounts than people who retired.

The annual benefit is 12 times the amount payable in January following the valuation date; so it excludes the annual distributive benefit paid at the end of December each year, which was equal to one and one-half times the December benefit in 2003.

Summary of Actuarial Liabilities and Funding Progress

(Amounts in Millions of Dollars)

Annual Report Year	1 Net Assets Available for Benefits	2 Actuarial Liabilities	3 Percentage Funded (1) / (2)	4 Unfunded Actuarial Liabilities	5 Annual Covered Payroll	6 UAL Divided by Payroll (4) / (5)	7 City Contributions	8 Average City Rate (7) / (5)
1998	\$ 6,934.9	\$ 8,167.4	84.9%	\$ 1,232.5	\$ 2,440.4	50.5%	\$ 252.0	10.3%
1999	7,685.7	9,039.7	85.0	1,354.0	2,614.0	51.8	276.7	10.6
2000	8,438.3	9,944.4	84.9	1,506.1	2,820.1	53.4	294.2	10.4
2001	9,236.6	10,866.9	85.0	1,630.3	3,061.0	53.3	323.9	10.6
2002	9,998.7	11,868.1	84.2	1,869.4	3,277.4	57.0	353.6	10.8
2003*	10,815.1	13,100.1	82.6	2,285.0	3,426.6	66.7	371.3	10.8

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

The net assets available for benefits in column (1) above excludes the unrealized depreciation in fair value of investments of \$258.9 million, and \$1.3 million representing assets of the Supplemental Disability Benefits Fund.

*New actuarial assumptions were first used in the December 31, 2003 valuation.

Funded Portion of Actuarial Liabilities by Type

(Amounts in Millions of Dollars)

Valuation Date	Actuarial Liabilities For			Net Assets Available for Benefits	Portion of Actuarial Liabilities Covered by Net Assets		
	1 Current Member Contributions	2 Retirees and Beneficiaries	3 Current Members (Employer Financed Portion)		1	2	3
12/31/1998	\$2,076.7	\$2,131.4	\$3,959.3	\$6,934.9	100%	100%	68.9%
12/31/1999	2,280.6	2,406.1	4,353.0	7,685.7	100	100	68.9
12/31/2000	2,468.9	2,798.6	4,676.9	8,438.3	100	100	67.8
12/31/2001	2,691.2	3,111.6	5,064.1	9,236.6	100	100	67.8
12/31/2002	2,913.1	3,534.4	5,420.6	9,998.7	100	100	65.5
12/31/2003	3,120.8	4,050.7	5,928.6	10,815.1	100	100	61.5

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

Presented above is one short-term means of checking a system's progress under its funding program. The present assets are compared with: (1) current member contributions on deposit; (2) the liabilities for future benefits to present retired lives; and (3) the employer-financed portion of the liabilities for service already rendered by current members. In a system that has been following the discipline of level 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 of benefits.

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

Contribution Rate Information

DISTRIBUTION OF CITIES BY 2005 CONTRIBUTION RATE

Number of Contributing Members as of 12/31/2003	2005 City Retirement Contribution Rate Based On the Plan of Benefits in Effect on April 1, 2004									Total
	Under 3.00%	3.00 - 4.49%	4.50 - 5.99%	6.00 - 7.49%	7.50 - 8.99%	9.00 - 10.49%	10.50 - 11.99%	12.00 - 13.49%	Over 13.49%	
1-5	13	18	19	12	16	2	7	5	7	99
6-10	22	18	17	15	10	8	4	2	4	100
11-20	22	28	26	26	11	8	4	5	9	139
21-40	8	25	26	20	21	7	10	3	10	130
41-70	5	4	18	11	13	15	4	11	10	91
71-100	-	5	6	8	9	5	8	5	10	56
101-150	1	4	-	4	11	12	7	3	10	52
151-250	-	1	-	4	3	8	5	16	6	43
251-750	-	-	-	2	4	8	7	19	16	56
Over 750	-	1	-	1	-	-	3	7	11	23
Total	71	104	112	103	98	73	59	76	93	789

COMPARISON OF THE RATE CALCULATED IN THE VALUATION TO THE RATE FOR THE SAME PLAN OF BENEFITS BASED ON THE VALUATION FOR THE PREVIOUS YEAR

Valuation Date	Number of Cities			Total
	Decrease of 0.50% or More	Decrease or Increase Of Less Than 0.50%	Increase of 0.50% or More	
12/31/1998	181	420	113	714
12/31/1999	104	523	98	725
12/31/2000	87	548	104	739
12/31/2001	98	556	99	753
12/31/2002	91	536	142	769
12/31/2003(O)	68	542	179	789
12/31/2003(N)	48	370	371	789

The financing objective for each TMRS plan is to finance long-term benefit promises through contributions that remain approximately level from year to year as a percent of the city's payroll. To test how well the financing objective is being achieved, an actuarial valuation is made each year to determine the city's contribution rate for the calendar year beginning one year after the valuation date. The line above indicated as 12/31/2003(O) shows a summary of what the changes in the cities' contribution rates from 2004 to 2005 would have been if the old assumptions had been used. Line 12/31/2003(N) shows the changes with the new assumptions. The table above shows that for the 1998 to 2003(O) valuations, the change in the city's rate from one year to the next was less than 0.50% of payroll for a large majority of participating cities.

Another important test is made every five years to evaluate the actuarial assumptions used to calculate each city's contribution rate. As a result of the 1998-2002 study of actuarial experience, new actuarial assumptions were adopted by the Board of Trustees, effective with the December 31, 2003 valuation.

Actuarial Valuation of Participating Municipalities

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Abernathy	Abilene	Addicks	Alamo	Alamo Heights	Alba	Albany	Albido
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 256,708	\$ 96,841,358	\$ 40,764,026	\$ 1,246,116	\$ 4,538,895	\$ 3,386	\$ 410,783	\$ 9,811
2. Unfunded actuarial liability	190,969	27,504,077	9,162,537	462,189	1,691,454	25,613	52,867	42,371
3. Total	\$ 447,677	\$ 124,345,435	\$ 49,926,573	\$ 1,708,305	\$ 6,230,349	\$ 29,009	\$ 463,650	\$ 52,182
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 4,053	\$ 4,225,084	\$ 3,757,730	\$ 485,339	\$ 405,191	\$ 26,047	\$ 45,142	\$ 44,298
b. Annuitants	165,018	9,312,035	2,771,192	69,805	447,035	52,863	52,863	-
5. Actuarial liability for current service benefits	278,608	110,808,316	49,397,551	1,123,161	5,378,133	2,962	387,825	7,884
6. Overfunded actuarial liability								
7. Total	\$ 447,677	\$ 124,345,435	\$ 49,926,573	\$ 1,708,305	\$ 6,230,349	\$ 29,009	\$ 463,650	\$ 52,182
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.86%	8.77%	9.81%	3.07%	5.45%	2.92%	3.05%	3.75%
Prior Service	2.99%	3.79%	3.47%	1.25%	3.22%	1.05%	1.75%	7.99%
Total	5.85%	13.50%	13.28%	4.32%	8.67%	3.97%	4.80%	11.74%
Supplemental Death	0.39%	0.35%	0.21%	0.20%	0.32%	0.31%	0.48%	0.13%
Total	6.24%	13.85%	13.49%	4.52%	8.99%	4.28%	5.28%	11.87%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	13 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	7	442	56	4	28	0	5	0
Number of members	18	1,266	364	150	117	5	22	3
Number of contributing members	13	887	258	97	92	5	11	2
Average age of contributing members	41.1 years	44.1 years	41.9 years	38.9 years	43.9 years	47.4 years	47.6 years	46.3 years
Average length of service of contributing members	7.8 years	12.9 years	13.3 years	8.2 years	12.5 years	4.3 years	13.6 years	2.7 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 10,956,820	\$ 26,378,242	\$ 2,587,474	\$ 259,229	\$ 485,651	\$ 31,165	\$ 13,178,656	\$ 133,081,626
2. Unfunded actuarial liability	2,397,860	6,936,804	4,591	4,591	10,596	178,605	2,677,327	58,258,805
3. Total	\$ 13,354,680	\$ 33,315,146	\$ 2,587,474	\$ 263,820	\$ 476,137	\$ 210,770	\$ 15,855,983	\$ 189,340,431
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 1,322,946	\$ 3,885,250	\$ 5,174	\$ 10,902	\$ 67,814	\$ 182,429	\$ 433,859	\$ 6,661,706
b. Annuitants	1,663,371	1,955,590	86,062	85,720	10,111	28,341	690,484	24,585,603
5. Actuarial liability for current service benefits	10,367,963	27,494,346	2,473,576	169,168	408,223	28,341	14,731,630	158,083,122
6. Overfunded actuarial liability								
7. Total	\$ 13,354,680	\$ 33,315,146	\$ 2,587,474	\$ 263,820	\$ 476,137	\$ 210,770	\$ 15,855,983	\$ 189,340,431
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	6.04%	8.23%	5.76%	7.11%	6.46%	2.56%	6.58%	9.38%
Prior Service	2.03%	2.01%	-0.10%	0.12%	0.11%	0.75%	2.17%	5.97%
Total	8.07%	10.24%	5.66%	7.23%	6.57%	3.31%	8.75%	15.35%
Supplemental Death	0.00%	0.17%	0.27%	0.40%	0.24%	0.18%	0.25%	0.00%
Total	8.07%	10.41%	5.96%	7.63%	6.81%	3.49%	9.00%	15.35%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	77	27	17	4	0	45	45	535
Number of members	279	612	81	22	84	46	248	2,215
Number of contributing members	228	463	50	10	32	47	171	1,512
Average age of contributing members	40.7 years	39.1 years	38.6 years	46.0 years	39.3 years	37.8 years	41.3 years	43.3 years
Average length of service of contributing members	9.9 years	8.6 years	9.4 years	3.3 years	4.9 years	3.6 years	9.6 years	13.0 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Amburst	Anathrac	Andrews	Amplerton	Anna	Anson	Arkansas Pass	Anchor City
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 251,042	\$ 560,608	\$ 7,591,427	\$ 5,120,894	\$ 2,853	\$ 392,665	\$ 3,941,056	\$ 163,038
2. Unfunded actuarial liability	46,673	482,090	2,634,266	2,288,160	6,903	160,045	1,542,714	51,507
3. Total	\$ 297,715	\$ 1,042,698	\$ 10,225,693	\$ 7,420,044	\$ 28,856	\$ 552,710	\$ 5,483,770	\$ 244,545
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 28,220	\$ 248,318	\$ 459,973	\$ 451,810	\$ 6,908	\$ 189,956	\$ 797,192	\$ 83,577
b. Annuitants	36,795	1,696,353	1,696,353	1,079,082	55,769	55,769	1,009,850	36,948
5. Actuarial liability for current service benefits	232,700	345,317	8,069,367	5,889,152	22,948	306,985	3,676,828	124,019
6. Overfunded actuarial liability								
7. Total	\$ 297,715	\$ 1,042,698	\$ 10,225,693	\$ 7,420,044	\$ 28,856	\$ 552,710	\$ 5,483,770	\$ 244,545
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	4.08%	6.65%	10.63%	7.53%	2.47%	3.19%	7.86%	3.54%
Prior Service	2.74%	8.29%	7.37%	4.27%	0.10%	2.04%	5.96%	2.51%
Total	6.82%	14.95%	18.00%	11.80%	2.57%	5.23%	13.84%	6.05%
Supplemental Death	0.00%	0.23%	0.00%	0.30%	0.28%	0.28%	0.28%	0.51%
Total	6.82%	15.08%	18.00%	12.10%	2.80%	5.51%	14.12%	6.56%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	1	24	36	0	2	17	1
Number of contributing members	6	16	64	114	15	31	88	12
Number of contributing members	5	13	52	84	14	22	55	8
Average age of contributing members	56.7 years	43.6 years	42.2 years	42.2 years	40.6 years	42.0 years	42.6 years	52.1 years
Average length of service of contributing members	14.5 years	9.7 years	13.8 years	8.6 years	4.7 years	9.7 years	12.4 years	15.6 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 300,887	\$ 336,817,231	\$ 243,270	\$ 268,731	\$ 6,089,248	\$ 1,152,792	\$ 433,743	\$ 15,780
2. Unfunded actuarial liability	40,100	96,518,907	79,665	-	2,910,156	416,026	-	-
3. Total	\$ 340,987	\$ 433,336,238	\$ 322,935	\$ 268,731	\$ 8,999,404	\$ 1,568,818	\$ 433,743	\$ 15,780
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 63,035	\$ 22,332,677	\$ 89,038	\$ 62,448	\$ 2,146,873	\$ 262,323	\$ -	\$ -
b. Annuitants	9,435	46,378,874	64,840	-	1,003,213	473,113	-	-
5. Actuarial liability for current service benefits	268,517	364,624,887	199,077	179,277	5,849,318	833,382	330,858	9,712
6. Overfunded actuarial liability				27,006	-	-	42,885	6,068
7. Total	\$ 340,987	\$ 433,336,238	\$ 322,935	\$ 268,731	\$ 8,999,404	\$ 1,568,818	\$ 433,743	\$ 15,780
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	7.31%	9.71%	2.45%	2.83%	7.88%	3.33%	3.86%	7.00%
Prior Service	0.41%	4.32%	2.64%	-1.28%	5.36%	2.25%	-0.46%	-1.92%
Total	7.72%	14.03%	5.09%	1.54%	11.24%	5.58%	3.43%	5.08%
Supplemental Death	0.00%	0.21%	0.17%	0.00%	0.26%	0.25%	0.21%	0.15%
Total	7.72%	14.24%	5.26%	1.54%	11.50%	5.83%	3.64%	5.23%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	10 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	673	2	9	23	55	0	0
Number of contributing members	23	3,072	15	7	154	72	72	1
Number of contributing members	17	2,273	8	6	121	45	26	1
Average age of contributing members	37.8 years	41.2 years	42.8 years	38.0 years	41.8 years	42.5 years	40.1 years	50.0 years
Average length of service of contributing members	5.9 years	12.6 years	8.8 years	12.9 years	11.1 years	7.8 years	6.0 years	4.1 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Azle	Baird	Beck Springs	Estacados Heights	Ballinger	Balmorhea	Bandera	Bansys
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 3,750,950	\$ 267,987	\$ 5,180,649	\$ 4,642,716	\$ 1,398,669	\$ 11,469	\$ 540,043	\$ 455,306
2. Unfunded actuarial liability	1,050,844	172,983	1,592,974	410,722	205,323	3,297	62,584	161,312
3. Total	\$ 4,811,794	\$ 440,980	\$ 6,773,623	\$ 5,053,438	\$ 1,603,992	\$ 14,716	\$ 602,627	\$ 616,618
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 545,874	\$ 194,587	\$ 1,304,580	\$ 173,123	\$ 98,427	\$ 1,455	\$ 66,956	\$ 53,917
b. Annuitants	380,630	60,220	315,069	324,609	84,944	13,281	32,470	157,479
5. Actuarial liability for current service benefits	3,875,090	186,163	5,153,974	4,555,506	1,410,813	13,281	473,209	405,222
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 4,811,794	\$ 440,980	\$ 6,773,623	\$ 5,053,438	\$ 1,603,992	\$ 14,716	\$ 602,627	\$ 616,618
CITY CONTRIBUTION RATES FOR 2005								
Retirement	5.75%	3.32%	6.99%	7.04%	3.06%	2.37%	8.69%	7.99%
Normal Cost	1.85%	4.09%	2.20%	1.84%	1.39%	0.35%	0.87%	3.78%
Prior Service	7.80%	7.40%	9.19%	8.88%	4.5%	2.72%	7.56%	11.77%
Total	0.23%	0.40%	0.20%	0.29%	0.38%	0.05%	0.31%	0.23%
Supplemental Death	7.83%	7.80%	9.39%	9.17%	4.83%	2.76%	7.87%	12.00%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	28	3	24	14	8	0	4	5
Number of members	171	12	228	75	43	4	26	12
Average age of contributing members	94	11	38	38	36	3	18	9
Average length of service of contributing members	40.2 years	48.7 years	39.7 years	43.4 years	47.5 years	29.6 years	39.1 years	42.0 years
	7.9 years	12.0 years	8.2 years	15.0 years	10.1 years	3.8 years	6.1 years	6.8 years

	Bartlett	Bartowville	Bastrop	Bay City	Bayou Vista	Baytown	Beaumont	Beauregard
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 558,936	\$ 11,333	\$ 2,453,773	\$ 12,022,062	\$ 23,054	\$ 76,567,889	\$ 127,805,243	\$ 208,518
2. Unfunded actuarial liability	-	116	924,962	2,853,033	8,419	22,954,542	32,278,452	57,852
3. Total	\$ 558,936	\$ 11,449	\$ 3,378,735	\$ 14,875,095	\$ 29,473	\$ 99,522,431	\$ 159,981,675	\$ 266,370
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 47,752	\$ 1,614	\$ 601,721	\$ 100,427	\$ 5,970	\$ 4,657,643	\$ 4,415,375	\$ 74,108
b. Annuitants	20,040	-	214,966	1,630,063	-	15,522,871	19,961,881	-
5. Actuarial liability for current service benefits	368,101	9,835	2,562,048	12,944,605	23,503	79,341,917	135,514,489	190,261
6. Overfunded actuarial liability	123,043	-	-	-	-	-	-	-
7. Total	\$ 558,936	\$ 11,449	\$ 3,378,735	\$ 14,875,095	\$ 29,473	\$ 99,522,431	\$ 159,981,675	\$ 266,370
CITY CONTRIBUTION RATES FOR 2005								
Retirement	2.19%	5.00%	5.89%	6.18%	3.31%	9.49%	8.43%	9.19%
Normal Cost	-1.70%	0.01%	1.81%	2.86%	0.19%	4.88%	4.85%	1.04%
Prior Service	0.49%	5.01%	7.80%	9.04%	5.30%	14.47%	13.29%	10.23%
Total	0.26%	0.13%	0.23%	0.34%	0.25%	0.34%	0.00%	0.26%
Supplemental Death	0.75%	5.14%	6.05%	9.39%	3.75%	14.72%	13.28%	10.46%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	20 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	0	12	48	0	208	453	1
Number of members	45	2	110	237	13	765	1,254	8
Average age of contributing members	17	2	86	177	8	613	869	8
Average length of service of contributing members	43.4 years	43.1 years	42.2 years	44.9 years	45.9 years	41.5 years	43.8 years	45.6 years
	4.1 years	2.2 years	8.1 years	10.9 years	1.8 years	11.9 years	14.7 years	7.5 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Boonville	Boonville	Boonville	Boonville	Boonville	Boonville	Boonville	Boonville	Boonville	Boonville	Boonville
ASSETS AND UNFUNDED ACTUARIAL LIABILITY											
1. Assets held by T.M.R.S.	\$ 5,137,820	\$ 22,745,787	\$ 2,844,270	\$ 111,377	\$ 4,064,816	\$ 2,844,270	\$ 111,377	\$ 5,137,874	\$ 12,895,583	\$ 66,529	\$ 66,529
2. Unfunded actuarial liability	7,193,451	4,377,750	1,427,697	32,504	896,383	1,427,697	32,504	1,375,717	3,443,811	-	-
3. Total	\$ 29,639,238	\$ 29,639,238	\$ 4,271,967	\$ 143,881	\$ 4,761,199	\$ 4,271,967	\$ 143,881	\$ 6,544,591	\$ 16,329,394	\$ 66,529	\$ 66,529
ACTUARIAL LIABILITIES											
4. Actuarial liability for prior service benefits for											
a. Present members	265,016	4,377,750	555,945	30,619	214,183	555,945	30,619	314,202	1,428,823	-	-
b. Annuitants	196,461	4,411,082	1,358,697	18,155	279,908	1,358,697	18,155	342,921	886,481	5,782	5,782
5. Actuarial liability for current service benefits	4,518,081	21,150,396	2,356,925	97,107	4,267,108	2,356,925	97,107	5,887,468	14,214,290	57,254	57,254
6. Overfunded actuarial liability	158,262	-	-	-	-	-	-	-	-	6,493	6,493
7. Total	\$ 5,137,820	\$ 29,639,238	\$ 4,271,967	\$ 143,881	\$ 4,761,199	\$ 4,271,967	\$ 143,881	\$ 6,544,591	\$ 16,329,394	\$ 69,523	\$ 69,523
CITY CONTRIBUTION RATES FOR 2005											
Retirement											
Normal Cost	3.41%	10.86%	5.22%	3.01%	7.76%	5.22%	3.01%	6.18%	10.43%	3.52%	3.52%
Prior Service	-0.34%	6.23%	4.31%	1.09%	2.08%	4.31%	1.09%	2.02%	3.97%	2.83%	2.83%
Total	3.07%	16.89%	9.53%	4.10%	9.84%	9.53%	4.10%	8.20%	14.40%	6.35%	6.35%
Supplemental Death	0.00%	0.31%	0.32%	0.23%	0.00%	0.32%	0.23%	0.22%	0.22%	0.00%	0.00%
Total	3.07%	17.20%	9.85%	4.33%	9.84%	9.85%	4.33%	8.50%	14.62%	6.35%	6.35%
ADDITIONAL INFORMATION											
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years	9 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	27	68	18	13	12	18	13	30	21	21	1
Number of members	140	204	86	8	66	86	8	168	119	5	5
Average age of contributing members	43.8 years	44.5 years	41.9 years	43.2 years	43.1 years	41.9 years	43.2 years	41.3 years	41.4 years	50.0 years	50.0 years
Average length of service of contributing members	15.0 years	14.9 years	9.2 years	8.0 years	10.6 years	9.2 years	8.0 years	10.4 years	13.4 years	7.0 years	7.0 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY											
1. Assets held by T.M.R.S.	\$ 143,292	\$ 876,114	\$ 738,590	\$ 12,599,350	\$ 164,482	\$ 738,590	\$ 12,599,350	\$ 205,997	\$ 144,177	\$ 244,378	\$ 244,378
2. Unfunded actuarial liability	106,590	623,365	100,961	2,549,043	161,334	100,961	2,549,043	52,086	45,744	28,609	28,609
3. Total	\$ 249,882	\$ 1,499,479	\$ 839,551	\$ 15,137,393	\$ 315,796	\$ 839,551	\$ 15,137,393	\$ 258,083	\$ 189,921	\$ 272,987	\$ 272,987
ACTUARIAL LIABILITIES											
4. Actuarial liability for prior service benefits for											
a. Present members	78,574	61,196	15,447	1,355,735	203,747	15,447	1,355,735	66,793	73,077	14,546	14,546
b. Annuitants	71,369	344,315	203,315	1,894,939	-	203,315	1,894,939	191,280	-	18,251	18,251
5. Actuarial liability for current service benefits	99,939	1,093,968	620,789	11,896,719	112,043	620,789	11,896,719	-	116,844	240,090	240,090
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-	-	-	-
7. Total	\$ 249,882	\$ 1,499,479	\$ 839,551	\$ 15,137,393	\$ 315,796	\$ 839,551	\$ 15,137,393	\$ 258,083	\$ 189,921	\$ 272,987	\$ 272,987
CITY CONTRIBUTION RATES FOR 2005											
Retirement											
Normal Cost	2.86%	8.18%	4.54%	7.24%	2.93%	4.54%	7.24%	3.39%	5.88%	6.83%	6.83%
Prior Service	3.52%	8.86%	1.14%	2.36%	3.19%	1.14%	2.36%	1.08%	2.89%	1.55%	1.55%
Total	6.48%	17.14%	5.68%	9.60%	6.12%	5.68%	9.60%	4.47%	8.77%	8.38%	8.38%
Supplemental Death	0.28%	0.36%	0.21%	0.33%	0.25%	0.21%	0.33%	0.34%	0.26%	0.70%	0.70%
Total	6.76%	17.50%	5.89%	9.93%	6.37%	5.89%	9.93%	4.81%	9.03%	9.08%	9.08%
ADDITIONAL INFORMATION											
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	3	11	8	70	0	8	70	0	0	1	1
Number of members	23	23	35	274	12	23	274	12	7	7	7
Average age of contributing members	44.2 years	37.2 years	37.2 years	41.3 years	42.9 years	37.2 years	41.3 years	48.5 years	49.4 years	53.7 years	53.7 years
Average length of service of contributing members	8.7 years	10.4 years	10.4 years	9.0 years	10.2 years	9.0 years	9.0 years	8.1 years	8.5 years	12.5 years	12.5 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Blue Ridge	Boonville	Brazoria	Breckinridge	Brommond	Brenham	Bovina
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 5,116	\$ 6,104,274	\$ 1,114,108	\$ 2,753,767	\$ 124,217	\$ 13,582,508	\$ 246,165
2. Unfunded actuarial liability	\$ 76,143	\$ 2,166,223	\$ 240,201	\$ 1,001,180	\$ 10,481	\$ 2,852,265	\$ 6,106
3. Total	\$ 81,259	\$ 8,270,497	\$ 1,354,309	\$ 3,754,947	\$ 134,698	\$ 16,434,774	\$ 252,271
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 78,791	\$ 1,304,071	\$ 69,919	\$ 389,051	\$ 7,444	\$ 580,644	\$ 44,289
b. Annuitants	-	\$ 412,011	\$ 210,915	\$ 684,830	-	\$ 1,482,222	\$ 28,713
5. Actuarial liability for current service benefits	\$ 4,468	\$ 6,554,415	\$ 1,073,475	\$ 2,781,075	\$ 127,254	\$ 14,381,908	\$ 179,269
6. Overfunded actuarial liability	-	-	-	-	-	-	-
7. Total	\$ 84,259	\$ 8,270,497	\$ 1,354,309	\$ 3,754,947	\$ 134,698	\$ 16,434,774	\$ 252,271
CITY CONTRIBUTION RATES FOR 2005							
Retirement							
Normal Cost	2.60%	6.40%	3.76%	4.40%	4.02%	8.19%	2.13%
Prior Service	1.38%	0.89%	-0.89%	0.64%	-1.10%	7.16%	0.18%
Total	3.98%	7.29%	2.87%	5.04%	2.92%	15.35%	2.31%
Supplemental Death	0.22%	0.24%	0.17%	0.00%	0.32%	0.39%	0.56%
Total	4.20%	7.53%	3.04%	5.04%	3.24%	15.74%	2.87%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	18	0	19	3	64	2
Number of members	12	188	15	164	12	168	12
Average age of contributing members	40.3 years	42.7 years	38.9 years	40.0 years	39.6 years	40.9 years	49.0 years
Average length of service of contributing members	3.8 years	8.8 years	3.8 years	8.5 years	3.9 years	9.4 years	8.3 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 3,939,699	\$ 1,734,241	\$ 1,114,108	\$ 2,753,767	\$ 124,217	\$ 13,582,508	\$ 246,165
2. Unfunded actuarial liability	\$ 841,316	\$ 292,735	\$ 240,201	\$ 1,001,180	\$ 10,481	\$ 2,852,265	\$ 6,106
3. Total	\$ 4,881,015	\$ 2,026,976	\$ 1,354,309	\$ 3,754,947	\$ 134,698	\$ 16,434,774	\$ 252,271
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 65,271	\$ 47,129	\$ 69,919	\$ 389,051	\$ 7,444	\$ 580,644	\$ 44,289
b. Annuitants	\$ 595,899	\$ 391,485	\$ 210,915	\$ 684,830	-	\$ 1,482,222	\$ 28,713
5. Actuarial liability for current service benefits	\$ 4,219,845	\$ 1,588,362	\$ 1,073,475	\$ 2,781,075	\$ 127,254	\$ 14,381,908	\$ 179,269
6. Overfunded actuarial liability	-	-	-	-	-	-	-
7. Total	\$ 4,881,015	\$ 2,026,976	\$ 1,354,309	\$ 3,754,947	\$ 134,698	\$ 16,434,774	\$ 252,271
CITY CONTRIBUTION RATES FOR 2005							
Retirement							
Normal Cost	5.96%	3.11%	5.91%	4.48%	2.88%	5.31%	10.02%
Prior Service	2.19%	1.81%	1.66%	3.96%	0.57%	2.13%	3.45%
Total	8.17%	4.92%	7.57%	8.42%	3.39%	7.44%	13.50%
Supplemental Death	0.30%	0.36%	0.27%	0.34%	0.34%	0.00%	0.28%
Total	8.47%	5.28%	7.84%	8.76%	3.73%	7.44%	13.78%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	29	25	7	21	0	274	17
Number of members	128	154	53	89	6	215	73
Average age of contributing members	41.4 years	43.8 years	42.3 years	44.3 years	50.5 years	42.6 years	44.8 years
Average length of service of contributing members	8.3 years	5.2 years	9.8 years	10.3 years	9.6 years	13.0 years	14.0 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Bridgport	Bronco	Brookshire	Brownfield	Brownsville	Brownsville Public Utility	Brownwood	Brownwood Health Dept
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 2,001,378	\$ 34,642	\$ 1,669,071	\$ 6,085,522	\$ 67,942,071	\$ 41,005,262	\$ 11,769,246	\$ 485,486
2. Unfunded actuarial liability	\$ -	\$ 41,137	\$ 265,442	\$ 2,254,174	\$ 26,218,244	\$ 11,078,468	\$ 3,860,656	\$ 120,276
3. Total	\$ 2,001,378	\$ 75,779	\$ 1,934,513	\$ 8,339,696	\$ 94,060,315	\$ 52,083,730	\$ 15,630,202	\$ 615,772
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 149,310	\$ 49,205	\$ 193,276	\$ 40,694	\$ 8,048,014	\$ 2,826,088	\$ 681,205	\$ 70,901
b. Annuitants	\$ 117,003	\$ -	\$ 168,006	\$ 1,228,925	\$ 12,756,704	\$ 7,600,182	\$ 2,168,421	\$ 105,514
5. Actuarial liability for current service benefits	\$ 1,697,073	\$ 26,574	\$ 1,653,231	\$ 7,070,077	\$ 73,257,597	\$ 41,657,450	\$ 12,780,476	\$ 439,357
6. Overfunded actuarial liability	\$ 53,992	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 2,001,378	\$ 75,779	\$ 1,934,513	\$ 8,339,696	\$ 94,060,315	\$ 52,083,730	\$ 15,630,202	\$ 615,772
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	4.11%	3.91%	4.27%	6.53%	9.55%	7.47%	8.22%	10.16%
Prior Service	-0.20%	2.66%	2.93%	4.97%	3.85%	3.44%	3.38%	5.61%
Total	3.91%	6.57%	7.20%	11.50%	13.50%	10.91%	11.60%	15.77%
Supplemental Death	0.22%	0.15%	0.24%	0.00%	0.25%	0.00%	0.00%	0.00%
Total	4.13%	6.72%	7.44%	11.50%	13.74%	11.16%	11.60%	15.77%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	9	0	5	33	244	135	51	2
Number of contributing members	103	5	46	94	1,097	487	282	10
Average age of contributing members	38.9 years	42.8 years	40.5 years	42.5 years	39.8 years	40.6 years	41.7 years	48.0 years
Average length of service of contributing members	6.7 years	14.5 years	4.9 years	11.5 years	10.9 years	11.8 years	8.1 years	9.0 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 111,498	\$ 347,125	\$ 74,584,440	\$ 335,508	\$ 370,344	\$ 347,953	\$ 95,035	\$ 14,975
2. Unfunded actuarial liability	\$ -	\$ 42,769	\$ 24,949,116	\$ -	\$ 70,899	\$ 124,152	\$ 25,302	\$ -
3. Total	\$ 111,498	\$ 389,894	\$ 99,533,556	\$ 335,508	\$ 441,043	\$ 472,115	\$ 120,337	\$ 14,975
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 14,987	\$ 28,453	\$ 11,068,130	\$ 311	\$ 17,615	\$ 130,484	\$ 25,160	\$ 2,692
b. Annuitants	\$ 61,486	\$ -	\$ 8,961,103	\$ -	\$ 33,577	\$ 72,779	\$ 19,968	\$ -
5. Actuarial liability for current service benefits	\$ 35,025	\$ 381,441	\$ 78,784,323	\$ 323,035	\$ 389,651	\$ 268,852	\$ 75,209	\$ 11,851
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ 12,163	\$ -	\$ -	\$ -	\$ 432
7. Total	\$ 111,498	\$ 389,894	\$ 99,533,556	\$ 335,508	\$ 441,043	\$ 472,115	\$ 120,337	\$ 14,975
CITY CONTRIBUTION RATES FOR 2005								
Rollfront								
Normal Cost	7.26%	6.42%	9.16%	5.62%	3.85%	3.62%	2.98%	2.39%
Prior Service	3.60%	0.72%	3.76%	-1.25%	0.89%	1.95%	0.77%	-0.02%
Total	3.86%	7.14%	12.94%	4.37%	4.43%	5.57%	3.75%	2.37%
Supplemental Death	0.00%	0.32%	0.00%	0.00%	0.31%	0.46%	0.00%	0.13%
Total	3.86%	7.46%	12.94%	4.37%	4.74%	6.03%	3.75%	2.50%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	7 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	1	235	0	2	3	1	0
Number of members	4	20	1,146	3	33	15	10	7
Number of contributing members	2	12	799	3	24	13	8	6
Average age of contributing members	47.8 years	44.2 years	41.2 years	45.3 years	45.5 years	48.7 years	48.4 years	45.7 years
Average length of service of contributing members	7.3 years	5.6 years	11.8 years	18.3 years	5.1 years	10.9 years	8.2 years	4.8 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Bunker Hill Village	Burk Burnett	Burleson	Burnet	Burton	Cactus	Caldwell	Calvert
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 987,239	\$ 3,814,237	\$ 13,579,155	\$ 5,170,829	\$ 42,959	\$ 549,144	\$ 3,555,608	\$ 67,465
2. Unfunded actuarial liability	275,189	1,867,689	4,671,062	1,130,945	-	28,301	5,033,653	5,428
3. Total	<u>\$ 1,262,428</u>	<u>\$ 5,682,226</u>	<u>\$ 18,250,217</u>	<u>\$ 6,301,774</u>	<u>\$ 42,959</u>	<u>\$ 577,445</u>	<u>\$ 4,059,581</u>	<u>\$ 72,893</u>
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 529,764	\$ 277,328	\$ 3,309,818	\$ 390,235	-	\$ 111,818	\$ 151,370	\$ 8,416
b. Annuitants	72,062	1,466,703	1,837,180	535,468	-	42,915	297,889	-
5. Actuarial liability for current service benefits	660,602	3,438,195	13,103,238	5,376,041	-	422,712	3,610,302	64,477
6. Overfunded actuarial liability								
7. Total	<u>\$ 1,262,428</u>	<u>\$ 5,682,226</u>	<u>\$ 18,250,217</u>	<u>\$ 6,301,774</u>	<u>\$ 42,959</u>	<u>\$ 577,445</u>	<u>\$ 4,059,581</u>	<u>\$ 72,893</u>
CITY CONTRIBUTION RATES FOR 2005								
Retirement	11.78%	8.75%	8.07%	7.31%	0.00%	3.01%	6.56%	2.59%
Normal Cost	4.87%	5.28%	5.28%	1.87%	0.00%	0.44%	1.95%	0.14%
Prior Service	16.65%	14.03%	11.00%	9.18%	0.00%	3.45%	3.59%	2.72%
Supplemental Death	0.25%	0.54%	0.20%	0.24%	0.00%	0.42%	0.41%	0.25%
Total	<u>16.80%</u>	<u>14.37%</u>	<u>11.20%</u>	<u>9.42%</u>	<u>0.00%</u>	<u>3.87%</u>	<u>3.85%</u>	<u>2.96%</u>
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	3	38	31	19	0	3	11	0
Number of members	9	83	154	154	1	17	72	23
Average age of contributing members	47.8 years	42.2 years	48.0 years	41.1 years	0.0 years	46.1 years	44.5 years	45.7 years
Average length of service of contributing members	16.2 years	10.4 years	10.0 years	7.5 years	0.0 years	8.7 years	12.4 years	4.8 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,598,968	\$ 628,648	\$ 1,640,224	\$ 8,507,161	\$ 45,328	\$ 2,254,983	\$ 128,856,066	\$ 8,647,847
2. Unfunded actuarial liability	860,676	604,826	613,330	1,574,446	7,302	190,639	22,992,303	3,183,004
3. Total	<u>\$ 2,449,664</u>	<u>\$ 1,233,474</u>	<u>\$ 2,253,554</u>	<u>\$ 10,081,607</u>	<u>\$ 52,630</u>	<u>\$ 2,445,622</u>	<u>\$ 151,848,369</u>	<u>\$ 11,810,851</u>
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 454,779	\$ 453,644	\$ 457,885	\$ 613,283	\$ 8,208	\$ 521,541	\$ 5,622,958	\$ 743,023
b. Annuitants	398,486	311,760	273,066	804,563	578	271,851	8,689,598	1,381,244
5. Actuarial liability for current service benefits	1,596,399	469,070	1,522,683	8,663,761	43,444	1,662,250	137,335,813	9,686,584
6. Overfunded actuarial liability								
7. Total	<u>\$ 2,449,664</u>	<u>\$ 1,233,474</u>	<u>\$ 2,253,554</u>	<u>\$ 10,081,607</u>	<u>\$ 52,630</u>	<u>\$ 2,445,622</u>	<u>\$ 151,848,369</u>	<u>\$ 11,810,851</u>
CITY CONTRIBUTION RATES FOR 2005								
Retirement	3.42%	10.02%	4.94%	8.47%	3.43%	4.59%	8.88%	10.80%
Normal Cost	3.55%	7.95%	2.41%	3.66%	1.97%	1.51%	2.84%	6.48%
Prior Service	6.98%	13.00%	7.35%	13.13%	5.40%	8.10%	11.72%	17.38%
Supplemental Death	0.39%	0.23%	0.57%	0.28%	0.27%	0.22%	0.22%	0.32%
Total	<u>7.34%</u>	<u>18.23%</u>	<u>7.72%</u>	<u>13.39%</u>	<u>5.67%</u>	<u>6.49%</u>	<u>11.84%</u>	<u>17.76%</u>
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	20 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	13	3	9	12	2	9	170	34
Number of members	65	22	71	86	4	43	1,363	86
Average age of contributing members	44.0 years	44.4 years	45.3 years	42.4 years	37.6 years	48.2 years	41.6 years	44.0 years
Average length of service of contributing members	13.0 years	9.9 years	10.3 years	12.4 years	16.3 years	14.1 years	11.8 years	13.9 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Castroville	Cedar Hill	Cedar Park	Coffey	Compton	Conoverville	Charlottesville
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 5,018,856	\$ 17,329,045	\$ 8,544,118	\$ 514,400	\$ 2,873,427	\$ 163,520	\$ 155,649
2. Unfunded actuarial liability	\$ 877,188	\$ 4,925,058	\$ 3,036,860	\$ 500,894	\$ 500,894	\$ 58,581	\$ 9,685
3. Total	\$ 5,896,054	\$ 22,254,103	\$ 11,580,978	\$ 514,400	\$ 3,374,321	\$ 222,101	\$ 165,334
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 457,784	\$ 3,521,830	\$ 2,589,622	\$ -	\$ 576,317	\$ 79,424	\$ 533
b. Annuitants	413,834	960,251	264,326	-	233,371	-	-
5. Actuarial liability for current service benefits	\$ 5,024,356	\$ 17,772,022	\$ 8,726,850	\$ 407,141	\$ 2,585,633	\$ 142,677	\$ 164,801
6. Overfunded actuarial liability							
7. Total	\$ 5,896,054	\$ 22,254,103	\$ 11,580,978	\$ 514,400	\$ 3,374,321	\$ 222,101	\$ 165,334
CITY CONTRIBUTION RATES FOR 2005							
Retirement	6.92%	9.67%	7.60%	5.40%	5.26%	4.39%	4.35%
Normal Cost	2.35%	2.81%	1.84%	-0.95%	1.76%	2.56%	0.39%
Prior Service	8.28%	12.48%	9.44%	4.45%	7.02%	5.65%	4.73%
Total	9.55%	12.66%	9.61%	4.87%	7.36%	6.65%	4.80%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	17	37	10	0	15	0	0
Number of contributing members	82	232	404	31	83	4	12
Average age of contributing members	41.7 years	40.6 years	38.4 years	37.4 years	43.8 years	48.9 years	43.7 years
Average length of service of contributing members	12.9 years	10.4 years	7.3 years	4.9 years	10.5 years	17.0 years	9.7 years

	Chico	Childress	Chitrono	Christine	Cibola	Cisco	Clarendon
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 165,484	\$ 1,313,045	\$ 861,055	\$ 17,524	\$ 693,753	\$ 1,187,222	\$ 234,210
2. Unfunded actuarial liability	\$ 20,538	\$ 827,088	\$ 337,230	\$ 6,520	\$ 48,898	-	\$ 47,678
3. Total	\$ 191,822	\$ 2,240,133	\$ 998,285	\$ 24,444	\$ 742,649	\$ 1,187,222	\$ 281,888
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 7,753	\$ 59,857	\$ 301,642	\$ 5,216	\$ 23,141	\$ 34,988	\$ 62,337
b. Annuitants	5,005	265,573	50,528	4,270	9,343	101,256	3,470
5. Actuarial liability for current service benefits	\$ 179,063	\$ 1,884,703	\$ 646,115	\$ 14,958	\$ 710,165	\$ 982,108	\$ 216,081
6. Overfunded actuarial liability							
7. Total	\$ 191,822	\$ 2,240,133	\$ 998,285	\$ 24,444	\$ 742,649	\$ 1,187,222	\$ 281,888
CITY CONTRIBUTION RATES FOR 2005							
Retirement	7.68%	6.24%	11.57%	5.00%	6.12%	4.51%	3.15%
Normal Cost	5.25%	4.89%	7.60%	2.68%	0.38%	-0.65%	1.00%
Prior Service	12.93%	11.13%	13.17%	7.68%	6.50%	3.89%	4.15%
Supplemental Death	1.01%	0.38%	0.40%	0.30%	-	0.26%	0.25%
Total	13.94%	11.52%	19.52%	7.98%	6.74%	4.12%	4.40%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	14 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	19	2	1	2	15	1
Number of contributing members	4	83	5	3	52	45	20
Average age of contributing members	48.8 years	43.2 years	52.1 years	45.0 years	42.3 years	42.3 years	42.1 years
Average length of service of contributing members	10.8 years	8.1 years	15.6 years	2.2 years	8.1 years	9.0 years	7.7 years



Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Clarksville	Clarksville City	Clear Lake Shores	Cleburne	Cleveland	Clifton	Clifton	Clyde
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,282,826	\$ 531,512	\$ 175,011	\$ 23,444,212	\$ 3,121,460	\$ 737,815	\$ 6,328,714	\$ 589,518
2. Unfunded actuarial liability				\$ 8,562,426	\$ 604,700	\$ 191,922	\$ 874,448	\$ 304,403
3. Total	\$ 1,282,826	\$ 531,512	\$ 175,011	\$ 32,006,638	\$ 3,726,160	\$ 929,737	\$ 7,003,162	\$ 893,921
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 38,088	\$ 84,362	\$ 19,279	\$ 2,045,752	\$ 307,436	\$ 67,987	\$ 140,508	\$ 87,855
b. Annuitants	\$ 64,633	\$ 419,377	\$ 142,865	\$ 4,949,335	\$ 487,471	\$ 157,645	\$ 386,767	\$ 193,245
5. Actuarial liability for current service benefits	\$ 940,413	\$ 17,743	\$ 12,867	\$ 25,011,551	\$ 2,951,253	\$ 704,105	\$ 6,475,887	\$ 612,821
6. Overfunded actuarial liability	\$ 239,492	\$ 531,512	\$ 175,011	\$ 32,006,638	\$ 3,726,160	\$ 929,737	\$ 7,003,162	\$ 893,921
7. Total	\$ 1,282,826	\$ 531,512	\$ 175,011	\$ 32,006,638	\$ 3,726,160	\$ 929,737	\$ 7,003,162	\$ 893,921
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	5.07%	6.86%	2.55%	9.27%	4.00%	3.58%	7.88%	6.88%
Prior Service	-1.77%	-0.90%	-0.17%	4.64%	1.32%	1.84%	1.37%	3.77%
Total	3.30%	5.96%	2.38%	13.91%	5.32%	5.42%	9.35%	10.65%
Supplemental Death	0.21%	0.34%	0.00%	0.30%	0.30%	0.35%	0.24%	0.39%
Total	3.51%	6.30%	2.38%	14.21%	5.62%	5.77%	9.59%	11.04%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	4	2	0	77	20	6	23	5
Number of contributing members	62	6	13	301	124	25	141	27
Average age of contributing members	32	4	39.2 years	247	82	46.7 years	91	21
Average length of service of contributing members	5.8 years	15.0 years	3.8 years	11.0 years	9.6 years	11.4 years	8.0 years	6.5 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 284,357	\$ 1,562,227	\$ 3,191,674	\$ 63,223,606	\$ 15,892,324	\$ 126,198	\$ 5,204	\$ 1,519,833
2. Unfunded actuarial liability	\$ 14,356	\$ 1,562,227	\$ 1,387,001	\$ 17,252,737	\$ 3,987,577	\$ 126,198	\$ 16,150	\$ 295,330
3. Total	\$ 278,713	\$ 1,562,227	\$ 4,558,675	\$ 80,476,343	\$ 19,889,901	\$ 252,396	\$ 21,354	\$ 1,815,163
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 43,838	\$ 172,593	\$ 1,015,606	\$ 7,957,126	\$ 2,631,357	\$ 13,053	\$ 16,724	\$ 43,287
b. Annuitants	\$ 294,875	\$ 1,004,468	\$ 3,084,979	\$ 3,834,333	\$ 182,636	\$ 110,388	\$ 4,680	\$ 152,429
5. Actuarial liability for current service benefits	\$ 294,875	\$ 384,636	\$ 3,084,979	\$ 68,684,884	\$ 17,075,838	\$ 2,807	\$ 4,680	\$ 1,619,447
6. Overfunded actuarial liability	\$ 278,713	\$ 1,562,227	\$ 4,558,675	\$ 80,476,343	\$ 19,889,901	\$ 252,396	\$ 21,354	\$ 1,815,163
7. Total	\$ 278,713	\$ 1,562,227	\$ 4,558,675	\$ 80,476,343	\$ 19,889,901	\$ 252,396	\$ 21,354	\$ 1,815,163
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	7.30%	5.68%	8.34%	9.21%	10.05%	4.11%	3.13%	6.72%
Prior Service	0.65%	-2.89%	3.78%	2.96%	2.83%	-0.12%	1.22%	1.90%
Total	7.95%	2.80%	12.12%	12.17%	12.88%	3.99%	4.35%	8.62%
Supplemental Death	0.16%	0.16%	0.00%	0.00%	0.22%	0.37%	0.08%	0.29%
Total	8.44%	2.96%	12.12%	12.17%	13.20%	4.30%	4.43%	8.91%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	1	27	111	18	0	0	16
Number of contributing members	7	54	98	1,018	230	6	3	69
Average age of contributing members	48.4 years	37.6 years	43.7 years	40.1 years	42.0 years	47.0 years	32.7 years	41.1 years
Average length of service of contributing members	9.8 years	5.8 years	10.2 years	11.7 years	12.2 years	7.9 years	6.3 years	8.5 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Columbus	Comanche	Comarca	Comroe	Converse	Cooper	Coppell	Copper Canyon
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,408,545	\$ 1,280,719	\$ 2,667,005	\$ 26,784,653	\$ 4,443,476	\$ 335,798	\$ 26,231,464	\$ 8,272
2. Unfunded actuarial liability	493,625	277,549	506,448	9,234,811	904,308	86,572	7,492,231	-
3. Total	\$ 1,902,170	\$ 1,558,268	\$ 3,173,453	\$ 35,019,464	\$ 5,347,784	\$ 422,368	\$ 33,723,695	\$ 8,272
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 6,182	\$ 39,304	\$ 66,812	\$ 4,442,477	\$ 387,287	\$ 81,757	\$ 5,680,091	\$ 1,895
b. Annuitants	194,803	258,567	290,647	2,002,903	270,406	83,844	1,115,470	-
5. Actuarial liability for current service benefits	1,701,075	1,240,377	2,855,894	28,574,084	4,680,091	256,757	26,928,134	5,248
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 1,902,170	\$ 1,538,268	\$ 3,173,453	\$ 35,019,464	\$ 5,347,784	\$ 422,368	\$ 33,723,695	\$ 8,272
CITY CONTRIBUTION RATES FOR 2005								
Retirement	4.43%	3.48%	4.86%	9.46%	7.31%	3.52%	9.69%	5.00%
Normal Cost	2.64%	2.38%	1.36%	3.72%	1.72%	1.74%	2.75%	-0.18%
Prior Service	7.37%	5.86%	6.22%	13.27%	9.03%	5.26%	12.44%	4.82%
Total	0.00%	0.43%	0.28%	13.43%	0.20%	0.31%	0.18%	0.15%
Supplemental Death	7.37%	6.29%	6.51%	-	9.23%	5.57%	12.62%	4.97%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	10 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	13	13	29	33	8	2	40	0
Number of members	77	37	133	378	180	15	463	1
Average age of contributing members	38	26	77	294	111	12	312	1
Average length of service of contributing members	44.9 years	44.3 years	38.0 years	41.5 years	40.1 years	47.0 years	39.8 years	50.0 years
	8.2 years	12.3 years	8.5 years	11.9 years	8.3 years	10.4 years	10.5 years	3.4 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 12,898,329	\$ 4,135,143	\$ 298,961,675	\$ 387,847	\$ 13,472,002	\$ 930,741	\$ 707,255	\$ 2,543,022
2. Unfunded actuarial liability	2,199,709	1,080,745	88,310,121	197,965	4,279,138	170,513	51,479	493,746
3. Total	\$ 15,098,038	\$ 5,215,888	\$ 325,271,796	\$ 585,812	\$ 17,751,138	\$ 1,101,254	\$ 758,734	\$ 3,036,768
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 1,171,549	\$ 700,070	\$ 5,682,043	\$ 219,511	\$ 683,351	\$ 216,724	\$ 25,177	\$ 95,568
b. Annuitants	1,340,914	121,659	41,746,824	49,234	2,092,060	234,467	48,592	436,662
5. Actuarial liability for current service benefits	12,686,575	4,383,659	277,842,929	325,967	14,695,727	680,063	686,965	2,504,538
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 15,098,038	\$ 5,215,888	\$ 325,271,796	\$ 585,812	\$ 17,751,138	\$ 1,101,254	\$ 758,734	\$ 3,036,768
CITY CONTRIBUTION RATES FOR 2005								
Retirement	6.57%	7.91%	7.11%	3.06%	6.50%	3.71%	7.06%	10.12%
Normal Cost	1.39%	1.35%	4.94%	2.42%	3.40%	2.45%	0.47%	3.84%
Prior Service	7.86%	9.26%	12.05%	6.88%	8.30%	6.16%	7.53%	14.06%
Total	0.24%	0.17%	0.00%	0.18%	0.24%	0.50%	0.26%	0.35%
Supplemental Death	8.20%	9.43%	12.05%	5.66%	10.24%	8.66%	7.76%	14.41%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	84	6	1,164	3	84	8	4	11
Number of members	363	182	3,283	281	229	22	48	24
Average age of contributing members	40.2 years	37.2 years	44.0 years	39.8 years	42.5 years	47.7 years	42.1 years	45.8 years
Average length of service of contributing members	10.7 years	7.7 years	13.7 years	8.6 years	10.6 years	15.3 years	4.7 years	12.1 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Crawford	Crockett	Crosbyton	Gross Plains	Crowley	Crystal Beach	Crystal City	Cuero
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 21,188	\$ 3,872,411	\$ 510,902	\$ 255,525	\$ 3,291,778	\$ 230,009	\$ 2,159,392	\$ 2,860,704
2. Unfunded actuarial liability	-	519,021	61,264	2,869	444,968	-	40,432	1,075,639
3. Total	\$ 21,188	\$ 4,391,432	\$ 572,166	\$ 258,394	\$ 3,736,744	\$ 230,009	\$ 2,199,824	\$ 3,936,343
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	-	125,502	3,487	1,092	428,718	45,096	4,502	177,129
b. Annuitants	-	172,298	152,480	58,736	139,905	39,104	7,334	863,081
5. Actuarial liability for current service benefits	18,867	4,093,632	416,199	198,676	3,169,520	147,808	2,187,868	2,896,333
6. Overfunded actuarial liability	2,521	-	-	-	-	-	-	-
7. Total	\$ 21,188	\$ 4,391,432	\$ 572,166	\$ 258,394	\$ 3,736,744	\$ 230,009	\$ 2,199,824	\$ 3,936,343
CITY CONTRIBUTION RATES FOR 2005								
Retirement:								
Normal Cost	2.32%	6.83%	4.68%	5.76%	6.62%	0.00%	5.49%	4.24%
Prior Service	-0.17%	1.73%	1.49%	0.14%	1.10%	0.00%	0.29%	2.71%
Total	2.15%	8.56%	6.17%	5.90%	7.72%	0.00%	5.78%	6.95%
Supplemental Death	0.00%	0.37%	0.59%	0.00%	0.20%	0.00%	0.00%	0.37%
Total	2.15%	8.93%	6.76%	5.90%	7.92%	0.00%	5.78%	7.32%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	12	10	1	8	0	3	30
Number of contributing members	4	108	14	7	117	2	87	97
Average age of contributing members	4	67	11	5	69	0	52	81
Average length of service of contributing members	2.7 years	12.3 years	7.3 years	8.2 years	8.1 years	0.0 years	43.3 years	43.0 years
								8.4 years

	Dalhart	Dallas	Dalworthington	Darravent	Dayton	Do Leon	Decatur
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 829,991	\$ 36,160	\$ 35,397	\$ 28,238	\$ 1,960,037	\$ 262,981	\$ 3,173,832
2. Unfunded actuarial liability	-	-	1,039,290	28,269	229,857	144,241	1,210,760
3. Total	\$ 829,991	\$ 36,160	\$ 1,074,687	\$ 56,507	\$ 1,589,894	\$ 407,222	\$ 4,384,592
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	-	40,791	1,050,169	44,796	88,728	123,215	197,986
b. Annuitants	26,411	174,348	-	-	191,003	81,777	592,453
5. Actuarial liability for current service benefits	785,362	3,193,978	24,518	11,711	1,310,163	202,230	3,594,173
6. Overfunded actuarial liability	12,330	769	-	-	-	-	-
7. Total	\$ 829,991	\$ 36,160	\$ 1,074,687	\$ 56,507	\$ 1,589,894	\$ 407,222	\$ 4,384,592
CITY CONTRIBUTION RATES FOR 2005							
Retirement:							
Normal Cost	3.08%	2.07%	9.39%	4.74%	4.14%	2.65%	6.43%
Prior Service	-0.13%	-0.02%	7.30%	5.85%	0.76%	1.97%	2.88%
Total	2.95%	2.05%	16.69%	10.59%	4.90%	4.62%	9.32%
Supplemental Death	0.00%	0.24%	16.62%	10.82%	5.21%	0.33%	0.29%
Total	2.95%	2.29%	16.62%	10.82%	5.21%	4.95%	9.60%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	14 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	4	0	0	0	4	4	12
Number of contributing members	29	81	23	85	29	29	111
Average age of contributing members	18	55	23	2	61	48.9 years	70
Average length of service of contributing members	42.7 years	41.7 years	41.7 years	45.5 years	45.1 years	46.9 years	44.2 years
	5.5 years	1.9 years	9.8 years	10.0 years	7.8 years	6.7 years	10.8 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Deer Park	DeKalb	Dell City	Doniphan	Denton	Denver City	Deport	DoSoto
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 36,689,417	\$ 256,933	\$ 129,890	\$ 20,098,433	\$ 87,651,690	\$ 3,446,901	\$ 26,417	\$ 32,551,298
2. Unfunded actuarial liability	10,512,388	6,616	35,499	4,974,408	31,166,184	739,764	45,632	9,797,766
3. Total	\$ 47,211,805	\$ 263,549	\$ 165,382	\$ 25,072,841	\$ 118,817,874	\$ 4,186,665	\$ 72,049	\$ 42,349,064
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 1,678,868	\$ 33,489	\$ 45,668	\$ 1,210,040	\$ 13,198,004	\$ 407,286	\$ 41,612	\$ 6,893,352
b. Annuitants	3,171,650	-	-	2,086,420	9,725,280	809,325	15,698	2,887,419
5. Actuarial liability for current service benefits	42,361,267	230,090	120,714	21,776,381	85,894,600	2,970,054	14,738	32,568,283
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 47,211,805	\$ 263,549	\$ 165,382	\$ 25,072,841	\$ 118,817,874	\$ 4,186,665	\$ 72,049	\$ 42,349,064
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	10.62%	2.83%	8.35%	8.79%	8.59%	7.80%	5.00%	10.49%
Prior Service	4.86%	0.11%	2.98%	3.35%	3.34%	4.92%	13.52%	3.01%
Total	15.50%	2.94%	11.33%	12.14%	11.93%	12.72%	18.52%	13.50%
Supplemental Death	0.26%	0.48%	0.38%	0.00%	0.21%	0.24%	0.26%	0.22%
Total	15.76%	3.42%	11.68%	12.14%	12.14%	12.76%	18.81%	13.72%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	23 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	94	0	0	60	218	7	1	61
Number of contributing members	306	32	3	313	43	3	3	378
Average age of contributing members	249	17	3	216	890	30	1	270
Average length of service of contributing members	42.0 years	45.2 years	50.3 years	43.7 years	40.9 years	43.1 years	37.0 years	41.4 years
	13.7 years	5.5 years	12.2 years	12.6 years	10.3 years	12.7 years	0.7 years	13.4 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 94,639	\$ 104,826	\$ 3,003,581	\$ 2,598,413	\$ 654,638	\$ 1,900,216	\$ 1,488,663	\$ 39,287
2. Unfunded actuarial liability	85,510	525,478	289,796	663,596	166,632	145,679	-	5,938
3. Total	\$ 180,149	\$ 630,304	\$ 3,303,377	\$ 3,262,009	\$ 821,270	\$ 2,045,895	\$ 1,488,663	\$ 45,223
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 2,150	\$ 555,524	\$ 164,087	\$ 789,264	\$ 135,785	\$ 25,397	\$ 253,883	\$ 161
b. Annuitants	56,611	-	422,430	11,762	165,216	122,532	65,771	13,510
5. Actuarial liability for current service benefits	131,398	74,780	2,716,860	2,441,963	520,269	1,897,666	1,022,942	32,552
6. Overfunded actuarial liability	-	-	-	-	-	-	146,067	-
7. Total	\$ 180,149	\$ 630,304	\$ 3,303,377	\$ 3,262,009	\$ 821,270	\$ 2,045,895	\$ 1,488,663	\$ 45,223
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	8.17%	3.08%	6.81%	8.25%	3.05%	7.54%	2.23%	2.04%
Prior Service	3.46%	3.53%	1.23%	1.89%	1.98%	1.42%	-0.53%	0.16%
Total	11.63%	6.61%	8.04%	10.14%	5.03%	8.96%	1.70%	2.20%
Supplemental Death	0.54%	0.20%	0.24%	0.22%	0.28%	0.00%	0.24%	0.13%
Total	12.17%	6.81%	8.38%	10.36%	5.27%	8.96%	1.94%	2.33%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	0	10	3	5	9	8	1
Number of members	5	45	88	91	40	34	122	10
Average age of contributing members	3	39	53	62	23	26	65	7
Average length of service of contributing members	51.6 years	41.8 years	40.6 years	41.8 years	42.6 years	43.4 years	39.5 years	35.5 years
	3.0 years	8.0 years	8.0 years	7.5 years	8.6 years	11.2 years	5.7 years	1.7 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Dublin	Dumas	Duncanville	Esque Lake	Esque Pass	Early	Earth	East Mountain
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 781,573	\$ 5,590,770	\$ 44,012,917	\$ 1,329,199	\$ 19,268,625	\$ 966,102	\$ 55,314	\$ 7,375
2. Unfunded actuarial liability	\$ 880,188	\$ 1,544,412	\$ 8,561,981	\$ 31,711	\$ 1,986,262	\$ 31,324	\$ 43,474	\$ 2,910
3. Total	\$ 880,188	\$ 7,135,182	\$ 52,574,978	\$ 1,360,910	\$ 21,254,877	\$ 997,426	\$ 98,788	\$ 10,285
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 62,478	\$ 88,706	\$ 1,800,057	\$ 81,900	\$ 220,476	\$ 74,957	\$ 7,890	\$ 2,548
b. Annuitants	\$ 56,425	\$ 1,495,341	\$ 4,256,397	\$ 266,322	\$ 1,723,483	\$ 24,058	\$ 68,837	\$ 24,058
5. Actuarial liability for current service benefits	\$ 781,284	\$ 5,557,135	\$ 46,518,434	\$ 1,012,688	\$ 19,310,918	\$ 898,411	\$ 22,061	\$ 7,737
6. Overfunded actuarial liability								
7. Total	\$ 880,188	\$ 7,135,182	\$ 52,574,978	\$ 1,360,910	\$ 21,254,877	\$ 997,426	\$ 98,788	\$ 10,285
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.77%	5.00%	10.41%	6.24%	6.69%	3.54%	2.09%	4.17%
Prior Service	0.92%	2.62%	3.06%	0.22%	1.04%	0.28%	3.95%	0.24%
Total	3.69%	7.62%	13.50%	6.46%	7.72%	3.82%	5.44%	4.41%
Supplemental Death	0.21%	0.30%	0.00%	0.28%	0.27%	0.32%	0.00%	0.09%
Total	3.90%	7.92%	13.50%	6.74%	7.99%	4.14%	5.44%	4.50%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	3	39	69	7	80	3	1	0
Number of members	58	136	315	52	412	32	6	3
Number of contributing members	26	102	234	29	361	24	4	3
Average age of contributing members	38.7 years	41.0 years	42.1 years	41.7 years	40.1 years	44.7 years	45.4 years	38.0 years
Average length of service of contributing members	6.6 years	9.7 years	14.5 years	6.7 years	10.3 years	11.3 years	9.9 years	10.1 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 138,447	\$ 998,337	\$ 24,231	\$ 502,807	\$ 48,418	\$ 19,921,707	\$ 1,708,275	\$ 8,509,031
2. Unfunded actuarial liability	\$ 118,725	\$ 2,511	\$ 2,511	\$ 81,286	\$ 74,924	\$ 7,993,781	\$ 412,857	\$ 2,238,919
3. Total	\$ 257,172	\$ 998,337	\$ 26,742	\$ 584,093	\$ 123,342	\$ 27,915,488	\$ 2,120,932	\$ 10,808,790
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 137,728	\$ 103,750	\$ 4,183	\$ 731	\$ 17,044	\$ 4,785,516	\$ 50,080	\$ 288,974
b. Annuitants		\$ 19,834		\$ 71,214	\$ 74,863	\$ 2,581,397	\$ 306,953	\$ 964,547
5. Actuarial liability for current service benefits	\$ 119,444	\$ 835,023	\$ 22,859	\$ 512,148	\$ 31,345	\$ 20,549,555	\$ 1,763,899	\$ 8,557,229
6. Overfunded actuarial liability								
7. Total	\$ 257,172	\$ 998,337	\$ 26,742	\$ 584,093	\$ 123,342	\$ 27,915,488	\$ 2,120,932	\$ 10,808,790
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	10.80%	4.31%	4.08%	3.23%	1.48%	7.44%	3.89%	5.49%
Prior Service	4.16%	-0.27%	5.47%	0.95%	1.78%	3.41%	1.89%	4.01%
Total	14.96%	4.04%	9.55%	4.22%	3.28%	10.85%	5.77%	9.50%
Supplemental Death	0.37%	0.00%	0.57%	0.46%	0.19%	0.22%	0.32%	0.34%
Total	15.33%	4.04%	10.12%	4.68%	3.47%	11.07%	6.09%	9.84%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	1 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	0	0	5	4	75	16	31
Number of members	7	48	2	24	19	637	62	124
Number of contributing members	6	35	2	19	10	478	40	94
Average age of contributing members	52.2 years	40.4 years	59.7 years	48.0 years	36.7 years	38.7 years	38.5 years	42.8 years
Average length of service of contributing members	8.1 years	6.4 years	7.0 years	7.7 years	0.4 years	9.9 years	8.5 years	14.1 years

Actuarial Valuation of Participating Municipalities, Continued

**TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003**

	Elbordo	Electra	Elgin	Elkhart	Emory	Emmils	Eules	Eustace
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 614,843	\$ 717,978	\$ 1,896,151	\$ 178,346	\$ 247,400	\$ 16,403,798	\$ 50,659,833	\$ 155,071
2. Unfunded actuarial liability	33,348	514,428	409,223	60,209	39,827	3,538,240	12,554,895	-
3. Total	\$ 648,191	\$ 1,232,406	\$ 2,245,374	\$ 268,555	\$ 287,227	\$ 19,942,038	\$ 63,214,728	\$ 155,071
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 2,962	\$ 274,472	\$ 205,697	\$ 65,287	\$ 25,123	\$ 2,267,899	\$ 3,038,757	\$ -
b. Annuitants	71,628	313,268	87,121	31,474	38,214	883,010	5,630,166	-
5. Actuarial liability for current service benefits	567,601	644,666	1,952,556	171,794	223,980	16,691,129	54,545,965	142,795
6. Overfunded actuarial liability	-	-	-	-	-	-	-	12,316
7. Total	\$ 648,191	\$ 1,232,406	\$ 2,245,374	\$ 268,555	\$ 287,227	\$ 19,942,038	\$ 63,214,728	\$ 155,071
CITY CONTRIBUTION RATES FOR 2005								
Retirement	2.85%	3.35%	5.71%	4.15%	6.61%	9.75%	10.16%	3.70%
Normal Cost	0.48%	3.77%	1.39%	4.52%	0.74%	2.68%	3.58%	0.38%
Prior Service	3.33%	7.12%	7.10%	8.67%	7.35%	12.61%	13.74%	3.32%
Total	0.24%	0.37%	0.21%	0.00%	0.38%	0.30%	0.22%	0.21%
Supplemental Death	3.67%	7.49%	7.31%	8.67%	7.71%	12.91%	13.96%	3.53%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	5	5	7	5	2	58	88	2
Number of contributing members	20	67	87	7	11	207	489	23
Average age of contributing members	42.4 years	45.1 years	40.6 years	48.3 years	48.9 years	43.1 years	40.9 years	40.4 years
Average length of service of contributing members	8.8 years	8.9 years	7.7 years	14.3 years	6.7 years	12.9 years	12.3 years	4.1 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,724,217	\$ 626,420	\$ 1,565,858	\$ 216,368	\$ 317,381	\$ 280,262	\$ 31,022	\$ 75,649,078
2. Unfunded actuarial liability	274,132	60,823	80,195	75,418	147,077	269,782	68,515	20,076,452
3. Total	\$ 1,998,349	\$ 687,043	\$ 1,646,053	\$ 291,784	\$ 464,458	\$ 580,024	\$ 88,537	\$ 95,616,530
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 293,539	\$ 73,000	\$ 7,240	\$ 65,803	\$ 116,252	\$ 79,477	\$ 1,389	\$ 3,954,472
b. Annuitants	360,776	-	225,353	225,981	106,945	285,127	52,682	10,003,485
5. Actuarial liability for current service benefits	1,343,934	614,043	1,413,460	225,981	241,261	245,420	35,466	61,660,573
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 1,998,349	\$ 687,043	\$ 1,646,053	\$ 291,784	\$ 464,458	\$ 580,024	\$ 88,537	\$ 95,616,530
CITY CONTRIBUTION RATES FOR 2005								
Retirement	5.86%	7.06%	6.47%	7.06%	2.99%	3.34%	3.29%	9.93%
Normal Cost	1.56%	0.36%	0.51%	0.57%	1.50%	4.46%	4.46%	4.45%
Prior Service	7.42%	7.46%	7.49%	7.73%	4.49%	8.67%	7.75%	14.39%
Total	0.26%	0.21%	0.32%	0.36%	0.24%	0.24%	0.27%	0.24%
Supplemental Death	7.93%	7.57%	7.30%	8.08%	4.73%	9.06%	8.02%	14.62%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	10	0	9	0	4	4	1	139
Number of contributing members	69	41	37	27	30	15	5	563
Number of contributing members	39	27	28	17	24	12	4	413
Average age of contributing members	41.7 years	41.2 years	44.2 years	46.8 years	43.7 years	47.2 years	41.3 years	41.6 years
Average length of service of contributive members	8.6 years	3.5 years	8.4 years	8.2 years	8.9 years	8.8 years	4.3 years	12.5 years



**TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003**

	Farmersville	Farwell	Fato	Fayetteville	Farris	Flacaiba	Florencia	Floresville
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,620,834	\$ 381,838	\$ 3,900	\$ 12,744	\$ 1,158,088	\$ 680,899	\$ 17,788	\$ 1,486,516
2. Unfunded actuarial liability	\$ 324,369	\$ 136,560	\$ 67,814	\$ 12,744	\$ 237,472	\$ 289,449	\$ 31,774	\$ 185,928
3. Total	\$ 1,945,203	\$ 518,398	\$ 71,814	\$ 25,488	\$ 1,395,560	\$ 980,348	\$ 48,962	\$ 1,684,444
ACTUARIAL LIABILITIES								
a. Present members	\$ 247,389	\$ 148,166	\$ 68,745	\$ 11,685	\$ 128,265	\$ 197,400	\$ 31,984	\$ 9,325
b. Annuitants	\$ 111,033	\$ 5,644	\$ 3,069	\$ 505	\$ 111,519	\$ 125,486	\$ 31,984	\$ 34,274
5. Actuarial liability for current service benefits	\$ 1,586,781	\$ 384,586	\$ 71,814	\$ 554	\$ 1,158,776	\$ 657,462	\$ 16,978	\$ 1,640,845
6. Overfunded actuarial liability	\$ 1,945,203	\$ 518,398	\$ 71,814	\$ 12,744	\$ 1,395,560	\$ 980,348	\$ 48,962	\$ 1,684,444
CITY CONTRIBUTION RATES FOR 2005								
Retirement	5.28%	3.52%	6.59%	5.00%	4.65%	9.87%	2.54%	2.70%
Normal Cost	2.50%	6.07%	3.87%	0.14%	1.80%	3.83%	0.91%	0.78%
Prior Service	7.76%	15.59%	10.53%	4.86%	6.45%	13.50%	3.45%	3.48%
Total	0.28%	15.32%	10.81%	0.00%	8.71%	13.72%	3.64%	0.00%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	4	1	0	1	5	6	0	7
Number of contributing members	37	6	4	1	29	15	11	65
Average age of contributing members	47.9 years	48.4 years	47.1 years	38.0 years	42.9 years	40.7 years	38.1 years	44.1 years
Average length of service of contributing members	19.9 years	16.5 years	6.6 years	0.3 years	8.1 years	11.3 years	3.6 years	8.3 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ -	\$ 21,964,858	\$ 1,207,042	\$ 5,509,926	\$ 1,792,704	\$ 4,132,054	\$ 190,633	\$ 88,225
2. Unfunded actuarial liability	\$ -	\$ 5,504,803	\$ 449,095	\$ 511,354	\$ 317,203	\$ 1,141,716	\$ 72,185	\$ 141,428
3. Total	\$ -	\$ 26,869,761	\$ 1,656,137	\$ 6,021,280	\$ 2,110,907	\$ 5,273,770	\$ 262,818	\$ 229,653
ACTUARIAL LIABILITIES								
a. Present members	\$ -	\$ 4,842,036	\$ 39,769	\$ 465,932	\$ 301,901	\$ 67,880	\$ 90,072	\$ 78,325
b. Annuitants	\$ -	\$ 380,931	\$ 618,253	\$ 128,431	\$ 13,960	\$ 790,201	\$ 2,427	\$ 72,556
5. Actuarial liability for current service benefits	\$ -	\$ 21,668,784	\$ 988,115	\$ 5,426,887	\$ 1,795,046	\$ 4,415,686	\$ 170,319	\$ 78,769
6. Overfunded actuarial liability	\$ -	\$ 26,869,761	\$ 1,656,137	\$ 6,021,280	\$ 2,110,907	\$ 5,273,770	\$ 262,818	\$ 229,653
CITY CONTRIBUTION RATES FOR 2005								
Retirement	0.00%	7.63%	5.34%	6.04%	5.62%	3.20%	2.79%	3.26%
Normal Cost	0.00%	1.75%	3.60%	0.99%	1.28%	2.58%	1.83%	4.46%
Prior Service	0.00%	8.41%	8.84%	7.03%	6.80%	5.75%	4.72%	3.72%
Total	0.00%	8.58%	9.33%	7.24%	6.90%	6.07%	4.72%	0.60%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	19	16	13	3	30	1	2
Number of contributing members	0	557	23	139	60	84	11	16
Average age of contributing members	0.0 years	38.1 years	41.7 years	38.6 years	40.2 years	43.5 years	47.9 years	52.0 years
Average length of service of contributing members	0.0 years	9.2 years	10.4 years	8.2 years	9.1 years	11.0 years	9.7 years	6.7 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Friedricksburg	Froopport	Froer	Friendswood	Frlona	Frisco	Fritch	Frost
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 9,608,163	\$ 5,912,461	\$ 104,196	\$ 14,949,967	\$ 1,892,817	\$ 14,134,974	\$ 722,173	\$ 98,973
2. Unfunded actuarial liability	2,086,347	764,784	188,549	4,981,706	503,103	6,424,106	-	84,488
3. Total	<u>\$ 11,694,510</u>	<u>\$ 6,677,255</u>	<u>\$ 302,745</u>	<u>\$ 19,935,673</u>	<u>\$ 2,085,920</u>	<u>\$ 20,559,080</u>	<u>\$ 722,173</u>	<u>\$ 131,471</u>
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 144,259	\$ 542,561	\$ 170,455	\$ 3,231,089	\$ 16,522	\$ 5,369,570	\$ 709	\$ 47,262
b. Annuitants	694,726	1,318,576	2,501,050	2,581,718	393,541	516,861	40,341	-
5. Actuarial liability for current service benefits	10,855,525	4,817,718	82,240	14,122,856	1,675,757	14,672,549	391,178	84,209
6. Overfunded actuarial liability	-	-	-	-	-	-	289,945	-
7. Total	<u>\$ 11,694,510</u>	<u>\$ 6,677,255</u>	<u>\$ 302,745</u>	<u>\$ 19,935,673</u>	<u>\$ 2,085,920</u>	<u>\$ 20,559,080</u>	<u>\$ 722,173</u>	<u>\$ 131,471</u>
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	7.16%	6.14%	3.51%	9.38%	5.19%	7.81%	3.30%	4.20%
Prior Service	2.35%	1.20%	1.84%	3.56%	4.19%	1.63%	-3.30%	2.58%
Total	9.49%	7.34%	5.35%	13.36%	9.39%	9.50%	0.00%	6.78%
Supplemental Death	0.00%	0.26%	0.21%	0.23%	0.30%	0.17%	0.27%	0.00%
Total	9.49%	7.60%	5.56%	13.59%	9.69%	9.67%	0.27%	6.78%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	49	36	1	38	8	11	3	0
Number of contributing members	178	156	17	234	41	554	28	6
Average age of contributing members	42.8 years	40.9 years	42.8 years	42.1 years	44.7 years	37.4 years	39.2 years	52.1 years
Average length of service of contributing members	11.8 years	6.9 years	8.9 years	10.5 years	13.1 years	7.3 years	3.6 years	14.2 years

	Gainesville	Galena Park	Ganado	Garden Ridge	Garland	Garmon	Gary	Gatesville
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 10,217,462	\$ 5,732,833	\$ 1,049,867	\$ 256,826	\$ 279,286,721	\$ 529,405	\$ 150,761	\$ 3,556,898
2. Unfunded actuarial liability	4,074,334	2,009,094	-	47,312	92,042,643	89,118	48,855	1,244,650
3. Total	<u>\$ 14,291,796</u>	<u>\$ 7,741,927</u>	<u>\$ 1,049,867</u>	<u>\$ 304,138</u>	<u>\$ 371,329,364</u>	<u>\$ 618,523</u>	<u>\$ 199,616</u>	<u>\$ 4,801,548</u>
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 547,617	\$ 726,980	\$ 1,118	\$ 37,746	\$ 23,236,342	\$ 27,643	\$ 32,307	\$ 444,126
b. Annuitants	1,964,431	880,241	24,950	-	47,489,682	62,179	13,306	649,981
5. Actuarial liability for current service benefits	11,747,748	6,134,786	945,820	286,362	300,801,340	528,701	154,003	3,707,441
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	<u>\$ 14,291,796</u>	<u>\$ 7,741,927</u>	<u>\$ 1,049,867</u>	<u>\$ 304,138</u>	<u>\$ 371,329,364</u>	<u>\$ 618,523</u>	<u>\$ 199,616</u>	<u>\$ 4,801,548</u>
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	4.50%	6.03%	8.28%	2.69%	10.21%	6.57%	3.90%	9.78%
Prior Service	2.43%	5.24%	-1.61%	0.56%	4.70%	2.80%	2.31%	3.70%
Total	6.93%	13.27%	6.67%	3.45%	14.91%	11.17%	6.21%	13.48%
Supplemental Death	0.56%	0.32%	0.35%	0.20%	0.44%	0.39%	0.00%	0.33%
Total	7.29%	13.59%	7.02%	3.66%	15.15%	11.55%	6.21%	13.81%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	75	29	3	0	834	2	1	18
Number of members	312	117	18	29	2,933	9	4	76
Average age of contributing members	41.5 years	42.1 years	47.0 years	41.0 years	42.3 years	45.9 years	43.8 years	45.7 years
Average length of service of contributing members	11.0 years	10.3 years	5.5 years	6.3 years	12.7 years	8.4 years	13.5 years	11.5 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Georgetown	Giddings	Gilmer	Gladewater	Glan Rose	Glenn Heights	Godley	Goldsmith
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 18,195,667	\$ 3,108,702	\$ 1,961,510	\$ 2,222,408	\$ 768,182	\$ 1,947,862	\$ 64,414	\$ 49,451
2. Unfunded actuarial liability	4,151,829	907,143	892,244	343,178	343,178	181,863	75,118	8,487
3. Total	\$ 22,347,496	\$ 4,015,845	\$ 2,853,754	\$ 2,222,408	\$ 1,106,370	\$ 2,129,725	\$ 139,532	\$ 56,938
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 2,027,044	\$ 509,429	\$ 544,604	\$ 31,852	\$ 171,168	\$ 225,675	\$ 14,973	\$ 20,483
b. Annuitants	663,930	257,622	592,155	218,936	119,789	95,228	61,085	-
5. Actuarial liability for current service benefits	19,656,422	3,248,794	1,736,995	1,631,000	815,433	1,888,822	63,474	36,455
6. Overfunded actuarial liability				140,630				
7. Total	\$ 22,347,496	\$ 4,015,845	\$ 2,853,754	\$ 2,222,408	\$ 1,106,370	\$ 2,129,725	\$ 139,532	\$ 56,938
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	6.91%	6.97%	8.39%	2.78%	8.41%	6.12%	3.10%	2.19%
Prior Service	1.66%	3.26%	4.02%	-0.70%	4.89%	0.65%	3.05%	0.67%
Total	8.57%	10.23%	12.41%	2.08%	13.30%	6.77%	6.15%	2.86%
Supplemental Death	0.17%	0.27%	0.29%	0.30%	0.39%	0.17%	0.34%	0.29%
Total	8.74%	10.50%	12.70%	2.38%	13.69%	6.94%	6.49%	3.15%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	43	11	9	18	5	6	2	0
Number of members	464	69	78	72	25	108	12	4
Number of contributing members	398	55	48	43	15	63	7	5
Average age of contributing members	39.5 years	42.9 years	43.7 years	39.8 years	44.6 years	39.1 years	48.0 years	48.0 years
Average length of service of contributing members	7.8 years	11.7 years	11.1 years	9.3 years	7.5 years	6.5 years	5.9 years	2.0 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,348,330	\$ 578,498	\$ 3,933,381	\$ 4,829,968	\$ 6,789,919	\$ 7,834,743	\$ 142,198,405	\$ 789,073
2. Unfunded actuarial liability	662,152	208,896	2,102,114	1,717,898	625,739	2,162,368	35,377,912	83,964
3. Total	\$ 2,010,482	\$ 787,394	\$ 5,935,475	\$ 6,547,867	\$ 7,395,648	\$ 10,017,111	\$ 177,576,317	\$ 862,737
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 94,019	\$ 39,272	\$ 259,950	\$ 105,857	\$ 15,051	\$ 982,782	\$ 12,650,641	\$ 58,900
b. Annuitants	780,138	39,272	1,208,007	1,368,296	148,821	1,325,152	16,890,935	160,837
5. Actuarial liability for current service benefits	1,196,325	747,912	4,467,518	5,073,614	7,231,776	7,709,177	148,044,844	663,100
6. Overfunded actuarial liability								
7. Total	\$ 2,010,482	\$ 787,394	\$ 5,935,475	\$ 6,547,867	\$ 7,395,648	\$ 10,017,111	\$ 177,576,317	\$ 862,737
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	10.10%	7.53%	5.49%	6.15%	3.70%	8.55%	10.28%	3.57%
Prior Service	9.78%	5.09%	5.44%	3.72%	0.62%	3.17%	3.48%	0.79%
Total	19.86%	12.62%	10.93%	9.87%	4.32%	11.72%	13.76%	4.36%
Supplemental Death	0.51%	0.39%	0.38%	0.46%	0.21%	0.26%	0.24%	0.29%
Total	20.37%	13.00%	11.31%	10.33%	4.53%	11.97%	14.00%	4.65%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	6	5	33	27	5	27	248	5
Number of members	12	13	120	112	366	161	1,356	40
Number of contributing members	11	11	84	93	185	114	1,063	25
Average age of contributing members	46.3 years	48.6 years	42.0 years	46.4 years	43.8 years	41.2 years	42.3 years	44.3 years
Average length of service of contributing members	11.7 years	13.8 years	11.0 years	8.1 years	7.1 years	9.6 years	12.8 years	7.0 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Grandview	Groeser	Granite Shoals	Graptoland	Grapovine	Greenville	Gregory	Grey Forest Utilities
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 468,076	\$ 149,841	\$ 64,688	\$ 220,858	\$ 61,151,284	\$ 33,935,388	\$ 204,828	\$ 3,304,068
2. Unfunded actuarial liability	79,924	8,701	71,235	91,781	17,600,943	10,048,121		749,855
3. Total	\$ 548,000	\$ 157,542	\$ 135,923	\$ 312,640	\$ 78,752,227	\$ 43,983,489	\$ 204,828	\$ 4,053,913
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 180,986	\$ 9,240	\$ 73,679	\$ 82,628	\$ 10,767,893	\$ 3,096,791	\$ 741	\$ 331,120
b. Annuitants	36,895			5,466	2,239,447	4,818,441	88,773	112,708
5. Actuarial liability for current service benefits	347,119	148,302	62,244	224,548	65,744,867	36,070,257	79,396	3,610,085
6. Overfunded actuarial liability							38,026	
7. Total	\$ 545,000	\$ 157,542	\$ 135,923	\$ 312,640	\$ 78,752,227	\$ 43,983,489	\$ 204,828	\$ 4,053,913
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	5.85%	3.14%	2.21%	2.66%	9.75%	9.90%	2.88%	9.16%
Prior Service	1.20%	0.25%	0.66%	2.06%	3.27%	4.84%	-1.28%	3.53%
Total	7.05%	3.39%	2.87%	4.70%	13.02%	14.74%	1.70%	12.69%
Supplemental Death	0.00%	0.00%	0.18%	0.00%	0.29%	0.29%	0.25%	0.28%
Total	7.05%	3.39%	3.05%	4.70%	13.02%	15.03%	1.95%	12.97%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	0	0	2	87	105	1	3
Number of members	16	19	41	16	706	419	17	34
Number of contributing members	13	9	26	10	544	301	6	26
Average age of contributing members	44.6 years	50.6 years	42.8 years	48.7 years	42.7 years	43.3 years	40.8 years	44.8 years
Average length of service of contributing members	6.3 years	9.4 years	3.5 years	8.8 years	12.7 years	12.7 years	3.3 years	9.3 years

	Groom	Groves	Groveton	Gruber	Gun Barrel City	Gunter	Hallitsville	Haltom City
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 141,142	\$ 13,485,211	\$ 31,186	\$ 470,118	\$ 702,147	\$ 48,346	\$ 1,820,206	\$ 24,898,010
2. Unfunded actuarial liability	8,001	2,774,462	9,084	63,494	53,481	13,149	334,182	9,582,229
3. Total	\$ 149,143	\$ 16,259,673	\$ 40,280	\$ 533,612	\$ 755,628	\$ 61,495	\$ 2,154,388	\$ 34,480,239
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 11,986	\$ 833,043	\$ 2,051	\$ 52,411	\$ 113,976	\$ 12,804	\$ 65,588	\$ 1,912,747
b. Annuitants	8,173	1,985,550	8,439	104,160	53,144	-	317,180	2,999,291
5. Actuarial liability for current service benefits	128,014	13,341,080	28,780	397,041	588,508	48,691	1,771,610	28,688,201
6. Overfunded actuarial liability								
7. Total	\$ 149,143	\$ 16,259,673	\$ 40,280	\$ 533,612	\$ 755,628	\$ 61,495	\$ 2,154,388	\$ 34,480,239
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	3.84%	7.78%	2.77%	7.90%	4.05%	4.16%	5.53%	8.78%
Prior Service	0.70%	3.77%	0.64%	2.57%	0.31%	0.63%	2.18%	4.32%
Total	4.54%	11.50%	3.41%	10.47%	4.36%	4.79%	7.71%	13.10%
Supplemental Death	0.00%	0.00%	0.20%	0.00%	0.29%	0.22%	0.34%	0.22%
Total	4.54%	11.50%	3.61%	10.47%	4.65%	5.01%	8.05%	13.32%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	43	1	2	8	0	11	76
Number of members	4	121	6	10	39	5	51	419
Number of contributing members	3	95	5	7	38	6	32	251
Average age of contributing members	51.1 years	42.2 years	44.0 years	38.9 years	40.8 years	47.1 years	44.8 years	40.3 years
Average length of service of contributing members	7.9 years	15.8 years	4.3 years	9.8 years	5.2 years	15.6 years	11.5 years	9.9 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Hamilton	Hamlin	Happy	Harker Heights	Hartington	Harting	Hart	Haskell
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,188,392	\$ 1,396,209	\$ 280,417	\$ 6,424,045	\$ 32,416,534	\$ 2,751,451	\$ 9,048	\$ 651,794
2. Unfunded actuarial liability	\$ 363,357	\$ 245,551	\$ 50,813	\$ 2,751,451	\$ 11,560,110	\$ 2,482,541	\$ 93,640	\$ 49,062
3. Total	\$ 1,548,759	\$ 1,641,760	\$ 311,230	\$ 8,175,496	\$ 43,976,644	\$ 11,756,437	\$ 102,688	\$ 700,856
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 203,792	\$ 6,144	\$ 53,163	\$ 2,408,241	\$ 3,795,242	\$ 972,091	\$ 96,617	\$ 3,886
b. Annuitants	286,522	308,307	90,658	108,248	7,367,127	1,836,803	-	63,912
5. Actuarial liability for current service benefits	1,056,445	1,327,309	167,109	5,659,007	32,814,275	8,947,543	6,071	603,068
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 1,548,759	\$ 1,641,760	\$ 311,230	\$ 8,175,496	\$ 43,976,644	\$ 11,756,437	\$ 102,688	\$ 700,856
CITY CONTRIBUTION RATES FOR 2005								
Retirement	6.77%	7.22%	7.78%	8.94%	9.03%	9.85%	2.91%	3.33%
Normal Cost	3.52%	3.03%	3.72%	3.55%	4.15%	4.15%	5.00%	0.62%
Prior Service	10.59%	10.25%	11.30%	11.89%	13.15%	13.07%	7.81%	3.95%
Supplemental Death	0.66%	0.48%	0.49%	0.21%	0.25%	0.28%	0.00%	0.28%
Total	11.25%	10.75%	11.99%	12.10%	13.46%	13.38%	7.91%	4.23%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	12	10	2	15	154	42	0	10
Number of members	35	27	3	190	568	210	5	21
Average age of contributing members	47.8 years	45.0 years	50.1 years	38.5 years	41.2 years	43.2 years	48.0 years	42.8 years
Average length of service of contributing members	11.1 years	8.6 years	12.7 years	11.5 years	11.0 years	10.2 years	6.5 years	10.0 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 232,121	\$ 490,165	\$ 9,790	\$ 2,197,682	\$ 995,532	\$ 54,510	\$ 787,920	\$ 518,455
2. Unfunded actuarial liability	\$ 188,850	\$ 46,782	\$ 40,081	\$ 720,845	\$ 487,717	\$ 11,310	\$ 530,655	\$ 32,525
3. Total	\$ 420,971	\$ 536,947	\$ 19,851	\$ 2,918,527	\$ 1,483,269	\$ 65,820	\$ 1,327,575	\$ 551,380
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 217,665	\$ 13,827	\$ 11,478	\$ 395,409	\$ 422,424	\$ 9,029	\$ 576,177	\$ 2,829
b. Annuitants	-	41,661	-	1,053,171	25,345	56,791	751,398	546,551
5. Actuarial liability for current service benefits	203,208	481,459	8,373	1,469,947	985,500	-	-	-
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 420,971	\$ 536,947	\$ 19,851	\$ 2,918,527	\$ 1,483,269	\$ 65,820	\$ 1,327,575	\$ 551,380
CITY CONTRIBUTION RATES FOR 2005								
Retirement	9.33%	6.11%	9.20%	4.46%	7.86%	6.82%	7.07%	8.47%
Normal Cost	4.09%	0.55%	6.78%	3.05%	2.53%	1.49%	2.57%	0.24%
Prior Service	13.42%	7.06%	15.36%	7.51%	10.51%	8.41%	9.84%	8.71%
Supplemental Death	0.17%	0.34%	0.36%	0.37%	0.20%	0.47%	0.23%	0.25%
Total	13.59%	7.40%	16.34%	7.86%	10.71%	8.38%	9.87%	8.96%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	5 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	5	0	18	35	0	0	2
Number of members	11	16	2	83	3	3	29	30
Average age of contributing members	41.5 years	43.3 years	54.8 years	42.1 years	40.7 years	51.2 years	45.3 years	43.9 years
Average length of service of contributing members	7.3 years	9.8 years	4.5 years	6.4 years	8.8 years	9.8 years	9.4 years	9.8 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Hemp Hill	Hempstead	Henderson	Hemphra	Hersford	Hewitt	Hickory Creek	Hico
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 664,713	\$ 2,464,348	\$ 6,843,323	\$ 620,157	\$ 6,923,894	\$ 3,750,873	\$ 370,235	\$ 289,281
2. Unfunded actuarial liability	\$ 5,693	\$ 1,161,188	\$ 1,051,111	\$ 182,704	\$ 1,044,544	\$ 660,993	\$ -	\$ 153,217
3. Total	\$ 670,406	\$ 3,625,537	\$ 7,894,434	\$ 812,861	\$ 7,968,438	\$ 4,391,766	\$ 370,235	\$ 432,498
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 5,077	\$ 8,865	\$ 108,178	\$ 158,943	\$ 1,744,910	\$ 649,602	\$ 12,872	\$ 71,309
b. Annuitants	\$ 34,019	\$ 541,074	\$ 308,298	\$ 89,148	\$ 1,659,015	\$ 199,370	\$ -	\$ 94,200
5. Actuarial liability for current service benefits	\$ 631,310	\$ 3,075,596	\$ 7,478,958	\$ 584,770	\$ 4,564,503	\$ 3,742,784	\$ 354,683	\$ 268,668
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,680	\$ -
7. Total	\$ 670,406	\$ 3,625,537	\$ 7,894,434	\$ 812,861	\$ 7,968,438	\$ 4,391,766	\$ 370,235	\$ 432,498
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	3.35%	6.34%	5.18%	6.80%	6.98%	7.35%	2.79%	5.95%
Prior Service	0.06%	5.05%	1.54%	2.57%	2.13%	2.20%	-0.03%	3.24%
Total	3.41%	11.39%	6.72%	9.47%	8.49%	9.55%	2.76%	9.19%
Supplemental Death	0.27%	0.29%	0.25%	0.39%	0.26%	0.22%	0.18%	0.39%
Total	3.68%	11.68%	6.97%	9.86%	8.75%	9.77%	2.95%	9.57%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	3	19	33	6	18	7	0	3
Number of members	22	59	147	30	110	113	39	11
Number of contributing members	20	41	107	18	82	69	21	11
Average age of contributing members	45.2 years	41.3 years	38.7 years	45.9 years	41.8 years	41.1 years	39.6 years	46.6 years
Average length of service of contributing members	9.0 years	11.1 years	8.9 years	10.0 years	10.5 years	10.7 years	5.4 years	7.7 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 3,089,824	\$ 76,591	\$ 28,677,331	\$ 5,922,892	\$ 405,180	\$ 3,836,883	\$ 1,195,771	\$ 99,042
2. Unfunded actuarial liability	\$ 3,059,924	\$ 76,581	\$ 5,944,263	\$ 420,910	\$ 157,510	\$ 1,815,010	\$ 286,955	\$ 41,875
3. Total	\$ 6,149,748	\$ 153,172	\$ 34,621,594	\$ 6,013,802	\$ 562,690	\$ 5,751,993	\$ 1,482,726	\$ 140,917
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 170,417	\$ 652	\$ 1,664,849	\$ 620,168	\$ 106,618	\$ 188,721	\$ 303,117	\$ 20,140
b. Annuitants	\$ 4,349	\$ 6,212	\$ 3,189,524	\$ 126,253	\$ 93,941	\$ 736,165	\$ 102,084	\$ 25,556
5. Actuarial liability for current service benefits	\$ 2,686,978	\$ 65,694	\$ 28,787,221	\$ 5,267,381	\$ 361,831	\$ 4,817,077	\$ 1,077,515	\$ 95,221
6. Overfunded actuarial liability	\$ 225,180	\$ 4,023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 3,089,824	\$ 76,581	\$ 34,621,594	\$ 6,013,802	\$ 562,690	\$ 5,751,993	\$ 1,482,726	\$ 140,917
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.84%	4.11%	11.15%	7.66%	6.55%	5.24%	3.33%	4.74%
Prior Service	-0.41%	-0.98%	4.95%	0.61%	1.64%	3.21%	1.46%	1.70%
Total	2.43%	3.13%	15.50%	8.27%	8.19%	8.45%	4.79%	6.44%
Supplemental Death	0.00%	0.53%	0.00%	0.20%	0.14%	0.00%	0.22%	0.27%
Total	2.43%	4.26%	15.50%	8.47%	8.33%	8.45%	5.01%	6.71%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	11 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	3	1	53	2	28	3	3	1
Number of members	160	2	157	172	22	166	74	9
Number of contributing members	115	2	120	105	15	102	43	5
Average age of contributing members	38.9 years	49.1 years	43.9 years	41.5 years	37.1 years	38.6 years	43.1 years	48.8 years
Average length of service of contributing members	6.2 years	10.3 years	18.0 years	7.3 years	8.5 years	8.2 years	10.1 years	4.4 years

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Hoffaday	Hollywood Park	Hondo	Honey Grove	Hooks	Howe	Hubbard	Hudson
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 97,786	\$ 1,342,179	\$ 4,429,426	\$ 270,579	\$ 405,668	\$ 501,108	\$ 5,484	\$ 50,441
2. Unfunded actuarial liability		\$ 203,975	\$ 723,069	\$ 7,530	\$ 15,169	\$ 34,634	\$ 108,075	\$ 16,110
3. Total	\$ 97,786	\$ 1,546,154	\$ 5,152,494	\$ 278,209	\$ 420,837	\$ 535,742	\$ 113,559	\$ 66,551
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ -	\$ 288,434	\$ 567,173	\$ 9,609	\$ 851	\$ 44,549	\$ 109,591	\$ 2,676
b. Annuitants	\$ -	\$ 12,450	\$ 609,409	\$ 13,097	\$ 31,999	\$ 79,412	\$ 5,475	\$ 5,475
5. Actuarial liability for current service benefits	\$ 91,579	\$ 1,245,270	\$ 3,875,907	\$ 285,503	\$ 388,047	\$ 417,781	\$ 3,968	\$ 58,400
6. Overfunded actuarial liability	\$ 6,107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 97,786	\$ 1,546,154	\$ 5,152,494	\$ 278,209	\$ 420,837	\$ 535,742	\$ 113,559	\$ 66,551
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.49%	6.08%	6.28%	4.11%	2.42%	5.02%	2.36%	2.33%
Prior Service	-0.17%	1.31%	1.00%	0.19%	0.30%	0.50%	2.07%	0.31%
Total	2.32%	7.39%	6.18%	4.30%	2.72%	5.52%	4.43%	2.64%
Supplemental Death	0.00%	0.24%	0.27%	0.25%	0.30%	0.27%	0.32%	0.27%
Total	2.32%	7.63%	6.45%	4.55%	3.02%	5.79%	4.75%	2.91%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	1	17	3	3	3	0	1
Number of members	14	41	103	33	20	27	13	15
Number of contributing members	8	26	77	10	12	15	13	11
Average age of contributing members	37.9 years	41.8 years	41.0 years	43.4 years	40.2 years	43.5 years	42.6 years	43.0 years
Average length of service of contributing members	4.3 years	10.2 years	10.5 years	7.2 years	8.0 years	4.6 years	4.1 years	2.4 years

	Hunters Creek Villabo	Huntington	Huntsville	Hurst	Hutchins
ASSETS AND UNFUNDED ACTUARIAL LIABILITY					
1. Assets held by T.M.R.S.	\$ 363,624	\$ 1,050,265	\$ 21,317,292	\$ 45,426,258	\$ 1,387,013
2. Unfunded actuarial liability	\$ 77,165	\$ 6,400	\$ 12,186,971	\$ 15,889,411	\$ 7,351
3. Total	\$ 440,789	\$ 1,056,665	\$ 33,504,263	\$ 60,815,669	\$ 1,394,364
ACTUARIAL LIABILITIES					
4. Actuarial liability for prior service benefits for a. Present members	\$ 76,666	\$ 90	\$ 7,966,166	\$ 3,329,968	\$ 196,684
b. Annuitants	\$ 46,891	\$ 43,075	\$ 6,487,446	\$ 8,097,805	\$ 102,427
5. Actuarial liability for current service benefits	\$ 317,432	\$ 1,013,500	\$ 19,020,621	\$ 49,387,896	\$ 1,105,353
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 440,789	\$ 1,056,665	\$ 33,504,263	\$ 60,815,669	\$ 1,394,364
CITY CONTRIBUTION RATES FOR 2005					
Retirement					
Normal Cost	5.76%	8.82%	9.41%	10.10%	5.18%
Prior Service	0.91%	0.05%	7.64%	4.83%	0.05%
Total	6.70%	8.87%	17.05%	15.03%	5.23%
Supplemental Death	0.22%	0.30%	0.25%	0.24%	0.23%
Total	6.92%	9.21%	17.30%	15.27%	5.46%
ADDITIONAL INFORMATION					
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	3	60	125	3
Number of members	29	19	359	426	74
Number of contributing members	17	202	257	320	35
Average age of contributing members	40.6 years	41.3 years	42.0 years	40.4 years	40.2 years
Average length of service of contributing members	6.6 years	8.0 years	12.3 years	12.6 years	5.8 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Hutto	Hudloy	Ingleside	Ingram	Iowa Park	Irman	Irving	Itasca
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 326,390	\$ 490,686	\$ 1,913,772	\$ 137,118	\$ 1,877,864	\$ 205,353	\$ 235,542,088	\$ 395,892
2. Unfunded actuarial liability	135,580	31,058	421,029	33,711	514,263	155,035	50,596,089	88,489
3. Total	\$ 461,970	\$ 521,742	\$ 2,334,801	\$ 170,829	\$ 1,992,247	\$ 360,388	\$ 286,138,177	\$ 474,381
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 112,848	\$ 70,771	\$ 36,257	\$ 23,147	\$ 171,077	\$ 4,040	\$ 11,120,854	\$ 115,495
b. Annuitants	-	26,868	474,843	12,994	88,168	168,671	20,999,303	36,982
5. Actuarial liability for current service benefits	348,132	424,102	1,821,691	134,688	1,795,002	187,677	254,618,320	321,884
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 461,980	\$ 521,742	\$ 2,334,801	\$ 170,829	\$ 1,992,247	\$ 360,388	\$ 286,138,177	\$ 474,381
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	7.45%	3.72%	4.43%	4.51%	4.12%	9.20%	10.61%	7.18%
Prior Service	0.64%	0.75%	1.33%	0.94%	1.55%	6.24%	3.41%	2.60%
Total	8.09%	4.48%	5.76%	5.45%	5.67%	15.44%	14.02%	9.78%
Supplemental Death	0.21%	0.49%	0.34%	0.00%	0.23%	0.25%	0.27%	0.24%
Total	8.30%	4.98%	6.10%	5.45%	5.90%	15.69%	14.29%	10.05%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	2	20	1	8	4	312	2
Number of contributing members	34	10	85	16	85	6	1,786	21
Average age of contributing members	42.8 years	51.5 years	48.4 years	48.0 years	41.6 years	42.1 years	42.8 years	41.1 years
Average length of service of contributing members	4.5 years	13.1 years	6.6 years	6.6 years	9.9 years	6.2 years	13.4 years	4.0 years

	Jacksboro	Jacksboro	Jasper	Jefferson	Jarvis Village	Jowett	Joaquin
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 2,176,001	\$ 1,652,258	\$ 7,186,156	\$ 435,236	\$ 3,788,097	\$ 144,139	\$ 60,916
2. Unfunded actuarial liability	869,543	381,465	2,449,077	372,832	2,370,156	49,699	51,397
3. Total	\$ 3,045,544	\$ 2,033,723	\$ 9,635,233	\$ 808,168	\$ 6,158,253	\$ 193,838	\$ 112,313
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 65,067	\$ 245,495	\$ 215,137	\$ 509,166	\$ 2,932,055	\$ 41,111	\$ 27,452
b. Annuitants	538,513	352,857	2,231,629	289,012	164,162	8,568	52,115
5. Actuarial liability for current service benefits	2,411,964	1,415,671	7,170,467	289,012	3,062,036	144,169	32,746
6. Overfunded actuarial liability	-	-	-	-	-	-	-
7. Total	\$ 3,045,544	\$ 2,033,723	\$ 9,635,233	\$ 808,168	\$ 6,158,253	\$ 193,838	\$ 112,313
CITY CONTRIBUTION RATES FOR 2005							
Retirement							
Normal Cost	3.20%	5.25%	8.36%	3.80%	9.28%	5.02%	2.61%
Prior Service	2.73%	2.43%	4.53%	3.90%	4.58%	3.00%	2.61%
TCBI	5.63%	7.65%	12.89%	7.50%	13.86%	8.62%	5.22%
Supplemental Death	0.30%	0.33%	0.29%	0.35%	0.24%	0.24%	0.23%
Total	6.23%	8.01%	13.22%	7.85%	14.10%	8.86%	5.45%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	17	5	0	0	3	1	1
Number of contributing members	90	48	15	36	109	3	6
Average age of contributing members	41.3 years	43.9 years	40.7 years	47.4 years	43.0 years	48.7 years	41.5 years
Average length of service of contributing members	5.9 years	8.9 years	8.1 years	12.7 years	9.4 years	12.9 years	5.4 years

**TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003**

	Johnson City	Jonas Crook	Joshua	Jourdanston	Junction	Justin	Karnas City	Katy
ASSETS AND UNFUNDED ACTUARIAL LIABILITY	1. Assets held by T.M.R.S.	\$ 374,065	\$ 51,207	\$ 556,311	\$ 717,477	\$ 1,118,315	\$ 766,076	\$ 8,043,494
	2. Unfunded actuarial liability	43,838	49,501	160,798	180,788	252,815	271,986	1,982,848
	3. Total	\$ 423,903	\$ 100,708	\$ 556,311	\$ 878,265	\$ 1,371,130	\$ 1,038,062	\$ 10,026,343
ACTUARIAL LIABILITIES	4. Actuarial liability for prior service benefits for							
	a. Present members	\$ 68,116	\$ 1,000	\$ 6,001	\$ 6,066	\$ 79,593	\$ 4,886	\$ 593,056
	b. Annuitants	55,421	48,131	4,925	91,672	226,785	146,206	1,388,771
5. Actuarial liability for current service benefits	289,366	50,577	397,175	780,567	1,064,762	252,937	886,630	
6. Overfunded actuarial liability			148,210					
7. Total	\$ 423,903	\$ 100,708	\$ 556,311	\$ 878,265	\$ 1,371,130	\$ 393,350	\$ 1,038,062	\$ 10,026,343
CITY CONTRIBUTION RATES FOR 2005	Normal Cost		4.72%	3.87%	4.02%	8.29%	3.42%	9.03%
	Prior Service		3.11%	-1.20%	1.82%	3.47%	4.52%	2.30%
	Total		7.83%	2.67%	5.84%	11.76%	7.97%	11.33%
Supplemental Death		0.21%	0.49%	0.28%	0.00%	0.44%	0.25%	
Total		5.30%	2.97%	6.27%	12.04%	4.68%	8.31%	11.58%
ADDITIONAL INFORMATION	Period for amortizing unfunded actuarial liability		25 years	25 years	25 years	25 years	25 years	25 years
	Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
	Number of annuitants	1	2	2	9	6	8	20
Number of contributing members	20	5	64	33	32	26	139	
Average age of contributing members	12	3	28	43.0	18	19	12	114
Average length of service of contributing members	40.7 years	50.5 years	41.4 years	43.0 years	42.8 years	42.0 years	41.7 years	42.1 years
	6.7 years	5.1 years	3.0 years	6.5 years	9.8 years	5.9 years	9.2 years	9.3 years

	Kaufman	Keene	Keller	Kernah	Komp	Kenedy	Komedale	Kornitt
ASSETS AND UNFUNDED ACTUARIAL LIABILITY	1. Assets held by T.M.R.S.	\$ 2,456,828	\$ 1,404,053	\$ 13,308,164	\$ 770,376	\$ 596,999	\$ 1,883,390	\$ 2,557,253
	2. Unfunded actuarial liability	635,603	509,881	8,102,328	207,653	153,982	687,780	1,238,512
	3. Total	\$ 3,092,429	\$ 1,913,934	\$ 19,410,488	\$ 978,029	\$ 390,328	\$ 750,981	\$ 2,571,170
ACTUARIAL LIABILITIES	4. Actuarial liability for prior service benefits for							
	a. Present members	\$ 473,586	\$ 514,852	\$ 5,316,089	\$ 242,575	\$ 36	\$ 18,539	\$ 711,850
	b. Annuitants	46,218	116,420	282,627	35,841	36	293,186	307,607
5. Actuarial liability for current service benefits	2,572,615	1,280,662	13,811,782	689,623	322,960	439,246	1,551,713	
6. Overfunded actuarial liability					67,352			
7. Total	\$ 3,092,429	\$ 1,913,934	\$ 19,410,488	\$ 978,029	\$ 390,328	\$ 750,981	\$ 2,571,170	\$ 3,786,765
CITY CONTRIBUTION RATES FOR 2005	Normal Cost		6.95%	6.82%	4.85%	2.52%	5.87%	9.16%
	Prior Service		2.35%	3.57%	0.98%	-1.10%	1.87%	6.33%
	Total		9.30%	12.49%	5.73%	0.84%	5.43%	7.74%
Supplemental Death		0.23%	0.19%	0.22%	0.00%	0.39%	0.21%	
Total		9.63%	12.68%	5.95%	0.84%	5.79%	7.85%	15.37%
ADDITIONAL INFORMATION	Period for amortizing unfunded actuarial liability		25 years	25 years	25 years	25 years	25 years	25 years
	Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
	Number of annuitants	7	4	11	1	0	3	9
Number of contributing members	86	64	347	55	39	7	129	
Average age of contributing members	57	40	244	40.5 years	17	14	70	
Average length of service of contributing members	42.9 years	40.8 years	41.1 years	8.7 years	44.4 years	38.6 years	39.2 years	
	10.9 years	8.0 years	9.9 years	8.7 years	4.2 years	4.8 years	7.0 years	13.0 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Kerrville	Kerrville Public Utility	Kilgore	Killeen	Kingsville	Kirby	Kirbyville	Knox City
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 21,260,932	\$ 7,105,864	\$ 10,640,335	\$ 35,834,782	\$ 20,101,029	\$ 1,497,856	\$ 584,618	\$ 242,124
2. Unfunded actuarial liability	5,865,084	883,882	4,167,409	12,887,075	3,877,345	146,289	155,782	-
3. Total	\$ 27,126,016	\$ 7,989,746	\$ 14,807,744	\$ 48,721,857	\$ 23,978,374	\$ 1,643,955	\$ 750,401	\$ 242,124
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 2,562,511	\$ 123,145	\$ 1,050,048	\$ 5,028,697	\$ 1,141,857	\$ 142,612	\$ 37,108	\$ -
b. Annuitants	1,576,431	-	1,335,956	4,884,547	1,935,601	7,181	78,867	32,078
5. Actuarial liability for current service benefits	22,988,074	7,876,201	12,421,740	38,788,623	20,900,716	1,494,182	633,326	183,994
6. Overfunded actuarial liability	-	-	-	-	-	-	-	26,052
7. Total	\$ 27,126,016	\$ 7,989,346	\$ 14,807,744	\$ 48,701,857	\$ 23,978,374	\$ 1,643,955	\$ 750,401	\$ 242,124
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	9.78%	10.74%	9.64%	9.50%	6.56%	4.43%	2.88%	3.98%
Prior Service	2.93%	2.28%	5.46%	2.90%	2.75%	0.51%	1.57%	-1.35%
Total	12.71%	13.02%	15.10%	12.40%	9.31%	5.24%	4.46%	2.63%
Supplemental Death	0.26%	0.23%	0.34%	0.28%	0.00%	0.00%	0.41%	0.45%
Total	12.97%	13.25%	15.44%	12.68%	9.31%	5.24%	4.87%	3.08%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	64	11	63	184	68	4	9	3
Number of contributing members	404	79	171	849	348	91	35	13
Average age of contributing members	290	57	135	655	249	43	22	6
Average length of service of contributing members	41.8 years	44.7 years	43.3 years	41.3 years	38.8 years	37.8 years	46.1 years	46.8 years
	11.0 years	16.6 years	12.1 years	11.7 years	11.2 years	6.5 years	10.1 years	3.9 years

	Kountze	Kress	Krum	Kyle	La Costa	La Florida	La Grange	La Grulla
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 16,608	\$ 94,498	\$ 258,531	\$ 1,546,202	\$ 73,982	\$ 921,244	\$ 4,305,882	\$ 196,507
2. Unfunded actuarial liability	58,088	20,905	40,480	445,086	-	790,895	1,287,727	-
3. Total	\$ 72,694	\$ 115,403	\$ 299,011	\$ 1,991,288	\$ 73,982	\$ 1,671,939	\$ 5,583,589	\$ 196,507
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 57,114	\$ 5,762	\$ 82,046	\$ 344,343	-	\$ 552,833	\$ 223,824	\$ 24,532
b. Annuitants	-	20,177	-	234,018	-	248,346	584,148	-
5. Actuarial liability for current service benefits	15,580	89,464	216,965	1,412,937	70,865	870,860	4,795,587	154,392
6. Overfunded actuarial liability	-	-	-	-	3,087	-	-	-
7. Total	\$ 72,694	\$ 115,403	\$ 299,011	\$ 1,991,288	\$ 73,982	\$ 1,671,939	\$ 5,583,589	\$ 196,507
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.35%	5.47%	2.42%	6.72%	2.69%	4.45%	7.42%	2.84%
Prior Service	0.66%	4.03%	0.67%	2.09%	-0.13%	3.47%	4.95%	-0.48%
Total	3.01%	9.50%	3.09%	8.81%	2.56%	7.92%	12.38%	2.36%
Supplemental Death	0.17%	0.00%	0.33%	0.21%	0.00%	0.23%	0.36%	0.28%
Total	3.18%	9.50%	3.42%	9.02%	2.56%	8.15%	12.64%	2.44%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	2 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	3	0	4	1	8	21	0
Number of contributing members	22	2	30	58	11	81	69	21
Average age of contributing members	40.8 years	65.3 years	46.5 years	39	6	45	51	43.6 years
Average length of service of contributing members	3.0 years	11.2 years	5.0 years	6.0 years	4.0 years	8.3 years	11.4 years	5.3 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	La Marque	La Porte	Lacy-Lakeview	Ladonia	Lago Vista	Laguna Vista	Lake Dallas	Lake Jackson
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 8,132,647	\$ 42,858,965	\$ 1,245,129	\$ 43,463	\$ 1,575,437	\$ 42,767	\$ 1,884,697	\$ 18,687,107
2. Unfunded actuarial liability	1,189,516	9,333,487	556,822	4,735	480,343	45,827	858,541	2,207,180
3. Total	\$ 9,342,163	\$ 52,192,452	\$ 1,801,951	\$ 48,198	\$ 2,055,780	\$ 88,594	\$ 2,042,938	\$ 20,894,287
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 230,381	\$ 2,473,119	\$ 443,595	\$ 15,506	\$ 487,802	\$ 48,580	\$ 111,512	\$ 275,659
b. Annuitants	862,253	2,241,352	211,160	-	74,219	-	154,120	1,407,514
5. Actuarial liability for current service benefits	8,239,519	47,477,981	1,147,195	32,692	1,493,758	39,014	1,777,506	19,211,124
6. Overfunded actuarial liability								
7. Total	\$ 9,342,163	\$ 52,192,452	\$ 1,801,951	\$ 48,198	\$ 2,055,780	\$ 88,594	\$ 2,042,938	\$ 20,894,287
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	6.03%	9.44%	7.40%	12.07%	7.41%	5.36%	8.16%	7.55%
Prior Service	2.00%	3.16%	2.83%	2.70%	1.63%	1.92%	2.18%	1.46%
Total	8.03%	12.60%	10.23%	14.77%	9.04%	7.28%	10.35%	9.01%
Supplemental Death	0.24%	0.23%	0.23%	0.17%	0.28%	0.08%	0.31%	0.25%
Total	8.27%	12.83%	10.46%	14.94%	9.32%	7.37%	10.66%	9.26%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	9 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	29	65	9	0	5	0	8	56
Number of members	172	439	61	4	70	6	70	257
Number of contributing members	109	365	42	1	57	4	26	207
Average age of contributing members	39.8 years	41.4 years	39.0 years	51.0 years	45.2 years	36.3 years	43.9 years	42.7 years
Average length of service of contributing members	9.1 years	12.4 years	9.5 years	15.3 years	9.2 years	8.6 years	9.7 years	12.8 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 3,287,882	\$ 32,228	\$ 180,526	\$ 13,389	\$ 2,543,198	\$ 5,446,876	\$ 4,027,542	\$ 18,287,766
2. Unfunded actuarial liability	626,351	32,228	58,020	2,266	277,220	1,530,950	1,336,921	8,459,274
3. Total	\$ 3,914,353	\$ 32,228	\$ 248,546	\$ 15,655	\$ 2,820,419	\$ 6,977,826	\$ 5,364,463	\$ 25,747,040
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 510,478	\$ 3,562	\$ 16,663	\$ 1,449	\$ 114,033	\$ 117,284	\$ 371,839	\$ 4,383,220
b. Annuitants	614,869	-	60,463	-	72,866	1,055,182	1,019,281	2,586,177
5. Actuarial liability for current service benefits	2,789,006	28,154	171,420	14,236	2,633,420	5,805,360	3,973,343	18,767,643
6. Overfunded actuarial liability								
7. Total	\$ 3,914,353	\$ 32,228	\$ 248,546	\$ 15,655	\$ 2,820,419	\$ 6,977,826	\$ 5,364,463	\$ 25,747,040
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	6.15%	4.40%	2.77%	3.23%	5.79%	7.48%	7.68%	8.37%
Prior Service	1.45%	-0.03%	1.15%	0.14%	0.65%	3.69%	3.32%	3.76%
Total	7.61%	4.37%	3.92%	3.37%	6.38%	11.14%	11.00%	12.13%
Supplemental Death	0.25%	0.21%	0.39%	0.24%	0.24%	0.00%	0.24%	0.24%
Total	7.86%	4.58%	4.31%	3.71%	6.62%	11.14%	11.28%	12.37%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	14	0	2	0	3	38	37	54
Number of members	141	5	20	3	103	77	84	331
Number of contributing members	73	4	9	3	69	42.3 years	40.0 years	202
Average age of contributing members	38.6 years	40.3 years	41.2 years	48.6 years	43.8 years	36.6 years	40.0 years	41.2 years
Average length of service of contributing members	7.2 years	5.5 years	11.5 years	5.2 years	7.6 years	9.6 years	8.4 years	10.9 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Laredo	Lavon	Leasage City	Leander	Leon Valley	Leonard	Leveland	Lewisville
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 88,134,944	\$ 31,770	\$ 23,501,876	\$ 1,493,970	\$ 11,809,351	\$ 200,918	\$ 7,589,756	\$ 60,615,612
2. Unfunded actuarial liability	\$ 50,133,819	\$ 9,450	\$ 8,248,375	\$ 146,031	\$ 3,652,878	\$ 43,818	\$ 1,855,631	\$ 17,353,629
3. Total	\$ 143,268,763	\$ 41,220	\$ 31,750,251	\$ 1,640,001	\$ 14,862,229	\$ 244,536	\$ 9,215,387	\$ 80,969,241
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Annuitants	\$ 46,117,838	\$ 6,888	\$ 4,688,412	\$ 188,671	\$ 527,911	\$ 41,562	\$ 188,317	\$ 9,765,382
b. Current service benefits	\$ 19,417,641	\$ 34,332	\$ 1,615,353	\$ 167,787	\$ 1,117,579	\$ -	\$ 798,076	\$ 4,198,385
5. Actuarial liability for current service benefits	\$ 77,733,284	\$ 34,332	\$ 25,446,486	\$ 1,273,543	\$ 13,216,738	\$ 202,984	\$ 8,288,864	\$ 67,087,464
6. Overfunded actuarial liability	\$ 143,268,763	\$ 41,220	\$ 31,750,251	\$ 1,640,001	\$ 14,862,229	\$ 244,536	\$ 9,215,387	\$ 80,969,241
7. Total								
CITY CONTRIBUTION RATES FOR 2005								
Retirement	9.57%	2.38%	8.99%	6.25%	9.93%	9.20%	9.08%	8.89%
Normal Cost	5.10%	0.25%	3.41%	0.32%	5.09%	0.31%	3.95%	3.04%
Prior Service	14.67%	2.83%	12.50%	6.57%	15.02%	4.01%	13.04%	12.73%
Total	0.28%	0.14%	0.21%	0.19%	0.27%	0.34%	0.29%	0.21%
Supplemental Death	14.91%	2.77%	12.51%	6.76%	15.28%	4.35%	13.33%	12.94%
Total								
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	411	0	44	8	32	0	22	96
Number of members	2,283	13	422	125	131	27	86	793
Number of contributing members	1,709	9	345	83	95	12	70	610
Average age of contributing members	40.4 years	37.2 years	41.2 years	38.8 years	44.5 years	45.8 years	43.4 years	41.3 years
Average length of service of contributing members	10.7 years	3.2 years	11.0 years	4.3 years	15.9 years	7.6 years	13.8 years	12.4 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 447,262	\$ 733,772	\$ 191,348	\$ 1,244,023	\$ 2,223,471	\$ 6,871,738	\$ 7,403,316	\$ 1,577,082
2. Unfunded actuarial liability	\$ 181,178	\$ 1,659,945	\$ 74,410	\$ 575,537	\$ 235,458	\$ 1,171,085	\$ 2,013,915	\$ 549,483
3. Total	\$ 628,440	\$ 2,393,717	\$ 265,758	\$ 1,819,560	\$ 2,519,936	\$ 8,142,803	\$ 9,417,231	\$ 2,126,565
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 40,647	\$ 1,613,485	\$ 29,029	\$ 503,561	\$ 49,742	\$ 608,917	\$ 501,765	\$ 1,137
b. Annuitants	\$ 248,721	\$ 166,518	\$ 62,156	\$ 21,809	\$ 404,059	\$ 86,242	\$ 883,556	\$ 619,410
5. Actuarial liability for current service benefits	\$ 388,072	\$ 613,704	\$ 174,573	\$ 1,283,180	\$ 2,065,136	\$ 7,447,644	\$ 8,031,910	\$ 1,506,008
6. Overfunded actuarial liability	\$ 628,440	\$ 2,393,717	\$ 265,758	\$ 1,819,560	\$ 2,519,936	\$ 8,142,803	\$ 9,417,231	\$ 2,126,565
7. Total								
CITY CONTRIBUTION RATES FOR 2005								
Retirement	6.31%	6.53%	3.08%	7.32%	4.15%	7.44%	10.07%	3.37%
Normal Cost	3.81%	3.78%	1.77%	1.15%	1.04%	1.87%	5.38%	2.34%
Prior Service	10.12%	10.61%	4.95%	8.97%	5.19%	9.31%	15.45%	5.71%
Total	0.00%	0.00%	0.27%	0.00%	0.37%	0.22%	0.35%	0.35%
Supplemental Death	10.12%	10.61%	5.12%	8.97%	5.36%	6.53%	15.80%	6.09%
Total								
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	6	3	2	2	20	7	23	14
Number of members	11	127	17	81	119	141	79	68
Number of contributing members	8	100	11	60	54	107	67	48
Average age of contributing members	45.2 years	49.3 years	45.5 years	41.0 years	43.1 years	41.2 years	45.1 years	44.9 years
Average length of service of contributing members	8.1 years	10.2 years	6.5 years	5.4 years	6.0 years	12.9 years	13.7 years	6.8 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Lockhart	Lockney	Lone Star	Lonslow	Lorena	Lorenzo	Los Fresnos	Lott
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 6,926,579	\$ 308,122	\$ 458,921	\$ 44,167,028	\$ 242,548	\$ 226,008	\$ 955,048	\$ 4,992
2. Unfunded actuarial liability	\$ 2,258,795	-	12,380	18,075,372	110	-	10,527	5,080
3. Total	\$ 9,185,374	\$ 308,122	\$ 471,301	\$ 62,242,400	\$ 242,658	\$ 226,008	\$ 965,575	\$ 9,172
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 559,208	-	1,084	4,561,307	13,630	4,309	54,071	5,597
b. Annuitants	1,120,370	34,476	55,039	6,416,492	6,047	42,840	24,136	-
5. Actuarial liability for current service benefits	7,505,796	234,263	415,168	51,264,601	222,781	159,637	887,468	3,575
6. Overfunded actuarial liability	-	39,583	-	-	-	19,222	-	-
7. Total	\$ 9,185,374	\$ 308,122	\$ 471,301	\$ 62,242,400	\$ 242,658	\$ 226,008	\$ 965,575	\$ 9,172
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	6.65%	2.77%	2.58%	9.46%	2.57%	3.71%	4.76%	1.50%
Prior Service	3.24%	-1.34%	0.28%	5.28%	0.00%	-0.90%	0.09%	0.27%
Total	9.89%	1.43%	2.87%	14.78%	2.57%	2.81%	4.85%	1.77%
Supplemental Death	0.20%	0.48%	0.21%	0.28%	0.21%	0.00%	0.30%	0.28%
Total	10.15%	1.91%	3.08%	15.04%	2.78%	2.81%	5.15%	2.05%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	35	2	3	230	1	3	3	0
Number of members	215	11	21	576	29	9	66	10
Number of contributing members	146	7	11	576	11	5	27	8
Average age of contributing members	41.0 years	42.6 years	39.5 years	42.0 years	39.8 years	43.3 years	43.9 years	34.8 years
Average length of service of contributing members	8.5 years	7.7 years	5.8 years	12.0 years	3.9 years	4.4 years	10.6 years	1.7 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 162,884,183	\$ 192,894	\$ 21,357,690	\$ 1,722,614	\$ 1,034,229	\$ 523,602	\$ 950,209	\$ 278,904
2. Unfunded actuarial liability	\$ 56,925,251	78,536	9,673,333	812,366	642,790	107,172	140,541	54,106
3. Total	\$ 219,809,434	\$ 271,430	\$ 31,030,915	\$ 2,535,010	\$ 1,677,019	\$ 630,774	\$ 1,090,750	\$ 333,010
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 11,329,257	\$ 110,661	\$ 3,619,877	\$ 244,209	\$ 379,634	\$ 16,091	\$ 28,380	\$ 9,381
b. Annuitants	34,618,886	-	4,498,969	417,900	248,744	130,024	156,710	87,210
5. Actuarial liability for current service benefits	183,861,291	160,769	22,911,069	1,672,901	1,046,641	484,659	905,660	256,419
6. Overfunded actuarial liability	-	271,430	-	-	-	-	-	-
7. Total	\$ 219,809,434	\$ 271,430	\$ 31,030,915	\$ 2,535,010	\$ 1,677,019	\$ 630,774	\$ 1,090,750	\$ 333,010
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	10.43%	5.48%	8.55%	4.20%	9.24%	5.08%	4.91%	2.58%
Prior Service	5.07%	1.28%	4.40%	2.26%	4.25%	1.47%	1.10%	0.41%
Total	15.50%	6.76%	12.95%	6.46%	13.60%	6.55%	6.01%	3.00%
Supplemental Death	0.00%	0.13%	0.25%	0.41%	0.26%	0.32%	0.30%	0.25%
Total	15.50%	6.89%	13.21%	6.90%	13.76%	6.87%	6.31%	3.25%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	662	0	106	29	5	9	9	3
Number of members	1,874	27	465	115	37	25	56	52
Number of contributing members	1,475	11	347	73	26	15	31	30
Average age of contributing members	43.2 years	39.0 years	40.7 years	40.9 years	43.4 years	34.5 years	41.7 years	43.1 years
Average length of service of contributing members	13.4 years	4.0 years	11.3 years	6.8 years	8.0 years	6.8 years	8.9 years	4.3 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Mabokoff	Manor	Mansfield	Manvel	Marble Falls	Marfa	Marlon	Martin
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 518,197	\$ 139,957	\$ 23,838,717	\$ 253,773	\$ 4,935,293	\$ 1,327,289	\$ 244,171	\$ 1,300,653
2. Unfunded actuarial liability	5,084	38,280	4,963,377	74,947	499,381	328,812	328,812	328,812
3. Total	\$ 523,281	\$ 178,137	\$ 28,802,094	\$ 328,720	\$ 5,434,674	\$ 1,327,289	\$ 244,171	\$ 1,630,465
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 36,757	\$ 42,794	\$ 2,038,451	\$ 89,625	\$ 14,683	\$ -	\$ 28,156	\$ 33,752
b. Annuitants			\$ 1,263,566		\$ 90,614	\$ 36,109	\$ -	\$ 628,793
5. Actuarial liability for current service benefits	484,524	135,343	25,320,877	238,795	5,328,357	1,237,558	160,711	967,920
6. Overfunded actuarial liability					\$ 53,622	\$ -	\$ 55,304	\$ -
7. Total	\$ 521,281	\$ 178,137	\$ 28,622,094	\$ 328,720	\$ 5,434,674	\$ 1,327,289	\$ 244,171	\$ 1,630,465
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	3.62%	2.89%	8.20%	2.95%	7.11%	6.00%	3.77%	3.15%
Prior Service	0.06%	0.39%	1.78%	0.80%	0.89%	0.49%	-1.33%	1.11%
Total	3.68%	3.08%	9.98%	3.75%	8.00%	5.51%	2.44%	4.26%
Supplemental Death	0.35%	0.14%	0.18%	0.19%	0.26%	0.50%	0.24%	0.33%
Total	4.03%	3.22%	10.16%	3.94%	8.26%	6.01%	2.68%	4.59%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	0	43	0	13	6	0	37
Number of members	38	32	479	34	188	42	14	159
Average age of contributing members	20	19	37.4	19	103	28	9	75
Average length of service of contributing members	48.7 years	37.7 years	39.5 years	40.5 years	43.2 years	49.1 years	43.1 years	37.3 years
	6.2 years	4.7 years	9.0 years	6.8 years	8.3 years	8.5 years	3.3 years	4.0 years

	Marshall	Mart	Mason	Mathis	Maypoorl	McAllen	McCamoy	McGrogor
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 13,285,181	\$ 596,680	\$ 743,240	\$ 1,219,202	\$ 37,595	\$ 65,370,908	\$ 571,215	\$ 1,502,280
2. Unfunded actuarial liability	6,514,455		75,607	128		4,837,237		305,108
3. Total	\$ 19,799,636	\$ 596,680	\$ 818,847	\$ 1,219,330	\$ 37,595	\$ 70,208,145	\$ 571,215	\$ 1,807,388
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 821,241	\$ 28,278	\$ 14,204	\$ 37,922	\$ 10,014	\$ 167,021	\$ 26,796	\$ 226,577
b. Annuitants	3,779,923	41,503	34,881	244,162		1,577,225	27,551	400,627
5. Actuarial liability for current service benefits	15,198,452	352,417	789,762	937,246	23,334	68,513,899	480,276	1,180,194
6. Overfunded actuarial liability		174,482			4,247			
7. Total	\$ 19,799,636	\$ 596,680	\$ 818,847	\$ 1,219,330	\$ 37,595	\$ 70,208,145	\$ 571,215	\$ 1,807,388
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	9.70%	3.86%	3.03%	2.37%	2.52%	6.01%	5.41%	6.29%
Prior Service	5.79%	-2.81%	0.85%	0.00%	-0.27%	0.67%	0.88%	1.57%
Total	15.49%	1.15%	3.88%	2.37%	2.25%	6.68%	6.29%	7.86%
Supplemental Death	0.33%	0.23%	0.31%	0.24%	0.20%	0.00%	0.53%	0.31%
Total	15.82%	1.38%	4.18%	2.61%	2.45%	6.68%	5.76%	8.17%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	102	2	5	10	0	196	6	17
Number of members	245	36	27	93	11	1,414	8	84
Average age of contributing members	201	15	23	41	4	39.4 years	44.3 years	42.2 years
Average length of service of contributing members	43.9 years	5.7 years	10.0 years	6.4 years	5.3 years	10.3 years	11.6 years	8.2 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	McKinney	McLean	Meadows Place	Malissa	Memorial Villages Police	Memphis	Monard	Morcades
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 36,507,673	\$ 54,046	\$ 1,808,882	\$ 110,411	\$ 4,241,760	\$ 713,422	\$ 711,083	\$ 3,017,855
2. Unfunded actuarial liability	12,663,628	33,463	358,869	66,669	2,522,377	159,067	74,590	1,251,661
3. Total	\$ 49,191,302	\$ 87,509	\$ 2,167,751	\$ 177,380	\$ 6,764,137	\$ 871,489	\$ 785,773	\$ 4,269,246
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 7,241,918	\$ 48,081	\$ 240,026	\$ 59,885	\$ 1,815,060	\$ 21,172	\$ 2,309	\$ 1,269,280
b. Annuitants	2,207,915	2,196	-	-	1,116,739	267,628	13,709	523,238
5. Actuarial liability for current service benefits	39,741,469	37,232	1,927,725	117,495	3,832,338	582,569	768,755	2,476,728
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 49,191,302	\$ 87,509	\$ 2,167,751	\$ 177,380	\$ 6,764,137	\$ 871,489	\$ 785,773	\$ 4,269,246
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	8.68%	2.91%	8.66%	2.74%	11.84%	4.69%	6.10%	5.18%
Prior Service	2.54%	1.37%	2.26%	0.83%	7.48%	2.43%	1.71%	4.18%
Total	11.22%	4.28%	11.22%	3.57%	19.32%	7.12%	7.81%	9.37%
Supplemental Death	0.19%	0.14%	0.17%	0.22%	0.33%	0.32%	0.00%	0.31%
Total	11.41%	4.42%	11.39%	3.79%	19.65%	7.44%	7.81%	9.68%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	66	1	3	0	9	8	3	19
Number of members	635	8	53	28	41	24	121	121
Number of contributing members	506	6	30	18	37	20	9	77
Average age of contributing members	39.7 years	39.9 years	40.9 years	38.9 years	48.0 years	42.3 years	47.5 years	41.5 years
Average length of service of contributing members	9.8 years	6.1 years	9.5 years	8.0 years	20.6 years	9.4 years	16.3 years	10.3 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 140,024	\$ 303,357	\$ 137,336,680	\$ 3,062,949	\$ 100,231,900	\$ 5,659,884	\$ 96,343	\$ 77,042
2. Unfunded actuarial liability	-	386,645	51,088,638	763,884	32,233,509	2,126,028	-	119,059
3. Total	\$ 140,024	\$ 690,302	\$ 188,425,618	\$ 3,826,843	\$ 132,465,409	\$ 7,785,913	\$ 96,343	\$ 196,101
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 14,498	\$ 298,004	\$ 7,380,725	\$ 309,489	\$ 2,793,356	\$ 1,335,205	-	\$ 107,888
b. Annuitants	-	152,549	30,489,724	524,533	14,996,743	796,128	-	21,668
5. Actuarial liability for current service benefits	118,941	239,749	150,555,169	2,992,811	114,675,311	5,664,580	77,613	86,215
6. Overfunded actuarial liability	6,585	-	-	-	-	-	18,730	-
7. Total	\$ 140,024	\$ 690,302	\$ 188,425,618	\$ 3,826,843	\$ 132,465,409	\$ 7,785,913	\$ 96,343	\$ 196,101
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	5.39%	7.50%	9.83%	5.67%	10.71%	7.72%	3.72%	5.39%
Prior Service	-0.16%	5.63%	5.25%	1.65%	6.04%	2.49%	-2.10%	4.93%
Total	5.23%	13.43%	15.08%	7.35%	16.75%	10.21%	1.62%	10.32%
Supplemental Death	0.17%	0.00%	0.00%	0.22%	0.00%	0.24%	0.10%	0.35%
Total	5.40%	13.70%	15.08%	7.57%	16.75%	10.45%	1.72%	10.67%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	21 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	3	317	24	285	15	0	1
Number of members	13	19	1,269	164	850	179	4	9
Number of contributing members	10	14	693	89	702	120	2	6
Average age of contributing members	39.8 years	42.3 years	41.4 years	38.9 years	42.9 years	42.0 years	38.8 years	48.2 years
Average length of service of contributing members	4.6 years	8.3 years	12.9 years	5.7 years	14.4 years	7.8 years	12.7 years	8.3 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Minneola	Mineral Wells	Mission	Missouri City	Monahans	Mont Behlmer	Montgomery	Moody
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 2,065,124	\$ 9,819,821	\$ 15,708,153	\$ 30,101,875	\$ 3,586,533	\$ 4,069,687	\$ 163,269	\$ 158,730
2. Unfunded actuarial liability	241,360	1,605,580	3,539,563	6,356,629	1,078,337	473,854	18,915	125,272
3. Total	\$ 2,306,484	\$ 11,425,381	\$ 19,247,716	\$ 36,458,504	\$ 4,664,870	\$ 4,543,541	\$ 183,184	\$ 284,002
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for	\$ 15,984	\$ 104,484	\$ 1,374,871	\$ 1,605,582	\$ 72,052	\$ 85,352	\$ 16,958	\$ 172,307
a. Present members	134,755	1,110,188	1,381,881	2,772,953	926,304	52,704	16,958	111,695
b. Annuitants	2,155,735	102,10,689	16,541,384	32,060,259	3,666,514	4,405,505	166,228	111,695
5. Actuarial liability for current service benefits								
6. Overfunded actuarial liability	\$ 2,306,484	\$ 11,425,381	\$ 19,247,716	\$ 36,458,504	\$ 4,664,870	\$ 4,543,541	\$ 183,184	\$ 284,002
7. Total								
CITY CONTRIBUTION RATES FOR 2005								
Retirement	5.59%	5.84%	5.83%	9.87%	6.54%	6.89%	2.38%	3.84%
Normal Cost	0.98%	1.88%	1.54%	2.78%	3.85%	1.55%	0.32%	2.91%
Prior Service	6.53%	7.70%	7.37%	12.63%	10.23%	8.52%	2.70%	6.85%
Total	0.28%	0.34%	0.20%	0.21%	0.28%	0.22%	0.00%	0.28%
Supplemental Death	6.95%	8.04%	7.57%	12.84%	10.52%	8.74%	2.70%	7.13%
Total								
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	16	56	64	46	20	6	0	0
Number of members	65	254	567	337	57	68	38	11
Average age of contributing members	40.6 years	43.4 years	37.3 years	40.7 years	40.4 years	43.4 years	41.9 years	47.3 years
Average length of service of contributing members	8.2 years	10.1 years	9.1 years	11.0 years	11.8 years	11.5 years	3.5 years	13.3 years

	Morgan's Point	Morgan's Point Resort	Morton	Moulton	Mourmont	Mt. Pleasant	Mt. Vernon	Munnsboro
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,059,013	\$ 584,781	\$ 647,603	\$ 808,802	\$ 22,245	\$ 6,378,484	\$ 807,185	\$ 688,016
2. Unfunded actuarial liability	290,981	144,284	112,728	91,815	14,001	2,848,843	135,130	38,683
3. Total	\$ 1,349,994	\$ 729,065	\$ 760,332	\$ 900,217	\$ 36,246	\$ 9,227,307	\$ 942,325	\$ 726,699
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for	\$ 134,338	\$ 154,925	\$ 24,159	\$ 9,051	\$ 25,149	\$ 1,291,327	\$ 7,586	\$ 4,787
a. Present members	217,451	9,238	151,082	71,240	-	817,916	83,183	81,912
b. Annuitants	988,205	564,902	585,081	818,825	11,087	7,118,084	851,496	721,912
5. Actuarial liability for current service benefits								
6. Overfunded actuarial liability	\$ 1,349,994	\$ 729,065	\$ 760,332	\$ 900,217	\$ 36,246	\$ 9,227,307	\$ 942,325	\$ 726,699
7. Total								
CITY CONTRIBUTION RATES FOR 2005								
Retirement	10.37%	6.40%	7.59%	3.89%	4.06%	7.56%	7.18%	6.82%
Normal Cost	3.13%	1.56%	2.77%	2.14%	4.41%	3.79%	1.30%	0.97%
Prior Service	13.50%	7.96%	10.36%	8.03%	8.47%	11.35%	8.33%	7.78%
Total	0.00%	0.31%	0.43%	0.26%	0.28%	0.29%	0.35%	0.00%
Supplemental Death	13.50%	8.27%	10.78%	8.28%	8.75%	11.64%	8.65%	7.75%
Total								
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	11 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	6	2	8	4	0	44	10	6
Number of members	19	44	12	12	2	183	33	13
Average age of contributing members	43.0 years	42.9 years	40.1 years	44.5 years	48.9 years	40.5 years	43.0 years	46.0 years
Average length of service of contributing members	10.8 years	5.7 years	10.8 years	14.2 years	12.0 years	10.6 years	6.5 years	10.7 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Ideshoe	Murphy	Nacogdoches	Nacogdoches Mem Hosp	Naples	Nash	Nassau Bay	Navasota
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 2,135,193	\$ 1,208,224	\$ 24,105,196	\$ 870,528	\$ 138,773	\$ 376,142	\$ 598,347	\$ 3,894,748
2. Unfunded actuarial liability	691,864	602,246	10,439,328	-	-	-	148,113	618,875
3. Total	\$ 2,824,857	\$ 1,810,470	\$ 34,544,525	\$ 870,528	\$ 138,773	\$ 376,142	\$ 705,460	\$ 4,603,624
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 74,927	\$ 538,062	\$ 2,522,534	\$ -	\$ -	\$ -	\$ 124,211	\$ 257,466
b. Annuitants	489,457	188,962	3,302,212	1,047	43,980	8,645	9,645	206,435
5. Actuarial liability for current service benefits	2,250,473	1,062,446	28,119,778	868,479	82,746	282,768	571,604	4,138,723
6. Overfunded actuarial liability	-	-	-	-	46,027	39,394	-	-
7. Total	\$ 2,824,857	\$ 1,810,470	\$ 34,544,525	\$ 870,528	\$ 138,773	\$ 376,142	\$ 705,460	\$ 4,603,624
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	9.06%	7.38%	8.63%	0.00%	2.34%	5.64%	5.23%	5.31%
Prior Service	4.44%	1.38%	4.87%	0.00%	-1.71%	-0.46%	0.54%	1.81%
Total	13.50%	8.76%	13.50%	0.00%	0.63%	5.18%	5.77%	6.92%
Supplemental Death	0.28%	0.24%	0.27%	0.00%	0.32%	0.27%	0.00%	0.25%
Total	13.78%	9.00%	13.77%	0.00%	0.95%	5.45%	5.77%	7.17%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	12	71	99	4	4	4	1	21
Number of contributing members	44	2	375	0	14	26	51	116
Average age of contributing members	40.8 years	61	304	0.0 years	44.3 years	39.6 years	44.3 years	40.8 years
Average length of service of contributing members	10.7 years	4.5 years	12.2 years	0.0 years	2.4 years	6.5 years	10.7 years	8.5 years

	Nederland	Needville	New Boston	New Braunfels	New Braunfels Utilities	New Deal	New London	New Summerfield
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 20,119,902	\$ 901,029	\$ 1,393,506	\$ 23,422,854	\$ 15,452,014	\$ 87,133	\$ 203,696	\$ 145,203
2. Unfunded actuarial liability	4,817,986	186,254	38,608	6,972,015	8,631,183	-	6,311,434	-
3. Total	\$ 24,937,888	\$ 1,087,283	\$ 1,433,112	\$ 30,394,869	\$ 24,083,197	\$ 87,133	\$ 251,434	\$ 145,203
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 391,922	\$ 71,190	\$ 27,110	\$ 3,023,534	\$ 5,163,058	\$ 6,881	\$ 18,351	\$ 491
b. Annuitants	2,902,373	70,489	79,363	3,121,259	3,868,414	-	53,222	13,758
5. Actuarial liability for current service benefits	21,643,593	945,594	1,376,619	24,202,876	15,051,725	79,767	179,861	111,364
6. Overfunded actuarial liability	-	-	-	-	-	485	-	19,590
7. Total	\$ 24,937,888	\$ 1,087,283	\$ 1,433,112	\$ 30,394,869	\$ 24,083,197	\$ 87,133	\$ 251,434	\$ 145,203
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	11.27%	3.65%	3.37%	6.88%	7.87%	3.13%	3.19%	2.49%
Prior Service	5.81%	2.43%	0.77%	2.65%	6.00%	-0.02%	1.23%	-0.61%
Total	17.08%	6.06%	4.14%	9.53%	13.87%	3.11%	4.42%	1.88%
Supplemental Death	0.00%	0.24%	0.31%	0.23%	0.28%	0.00%	0.00%	0.00%
Total	17.08%	6.32%	4.45%	9.76%	13.88%	3.11%	4.42%	1.88%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	52	4	9	87	46	0	3	2
Number of contributing members	122	37	36	484	228	7	16	15
Average age of contributing members	42.9 years	46	31	348	193	5	9	7
Average length of service of contributing members	16.3 years	6.8 years	12.1 years	11.1 years	12.9 years	6.9 years	6.7 years	4.5 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	New Wavory	Newton	Nilson	Nocona	Normansboro	North Richland Hills	Northlake	Oak Point
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 188,380	\$ 1,425,264	\$ 203,826	\$ 546,032	\$ 73,283	\$ 64,725,698	\$ 76,559	\$ 115,680
2. Unfunded actuarial liability	22,887	728,768	119,492	111,680	1,278	14,386,891	7,915	22,482
3. Total	\$ 212,247	\$ 2,155,032	\$ 323,318	\$ 657,722	\$ 74,561	\$ 79,113,589	\$ 84,474	\$ 138,182
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for	\$ 10,348	\$ 849,044	\$ 133,835	\$ 86,521	\$ 9,680	\$ 7,645,693	\$ 2,944	\$ 20,663
a. Present members	88,126	88,387	28,206	121,021	-	5,271,471	-	-
b. Annuitants	113,773	1,217,601	161,477	450,180	84,871	66,166,185	81,530	117,519
5. Actuarial liability for current service benefits								
6. Overfunded actuarial liability								
7. Total	\$ 212,247	\$ 2,155,032	\$ 323,318	\$ 657,722	\$ 74,561	\$ 79,113,589	\$ 84,474	\$ 138,182
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost		11.02%	3.16%	3.73%	6.24%	10.34%	4.89%	3.84%
Prior Service		0.87%	2.45%	1.28%	0.15%	2.86%	0.15%	0.29%
Total		18.05%	5.61%	5.02%	6.39%	13.22%	5.04%	4.13%
Supplemental Death		0.34%	0.44%	0.28%	0.42%	0.20%	0.18%	0.12%
Total		18.39%	6.05%	5.30%	6.76%	13.42%	5.22%	4.25%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability								
Date amortization period began	25 years	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	3	1	5	0	95	0	0
Number of members	6	23	17	44	6	704	15	27
Number of contributing members	5	22	12	23	3	514	10	12
Average age of contributing members	42.5 years	45.7 years	48.4 years	43.7 years	52.1 years	41.1 years	39.7 years	36.9 years
Average length of service of contributing members	5.5 years	14.4 years	8.9 years	5.3 years	5.8 years	12.9 years	3.3 years	4.3 years

	Oak Ridge North	Odom	Odessea	O'Donnell	Oglesby	Old River* Windfree	Olmos Park	Olney
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,037,672	\$ 269,639	\$ 68,475,451	\$ 50,506	\$ 15,059	\$ 24,682	\$ 2,647,860	\$ 79,756
2. Unfunded actuarial liability	73,824	166,311	20,408,267	58,638	-	-	83,266	138,867
3. Total	\$ 1,111,496	\$ 435,950	\$ 88,883,718	\$ 109,144	\$ 15,059	\$ 24,682	\$ 2,730,956	\$ 218,723
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for	\$ 25,806	\$ 162,687	\$ 873,084	\$ 67,814	\$ 884	\$ -	\$ 39,247	\$ 147,957
a. Present members			8,681,377				28,810	
b. Annuitants			78,329,277	41,330	10,753	18,905	2,664,899	71,158
5. Actuarial liability for current service benefits	1,085,690	208,207	-	-	3,322	-	-	-
6. Overfunded actuarial liability								
7. Total	\$ 1,111,496	\$ 435,950	\$ 88,883,718	\$ 109,144	\$ 15,059	\$ 24,682	\$ 2,730,956	\$ 218,723
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost		4.06%	9.46%	3.63%	3.21%	2.30%	3.00%	3.19%
Prior Service		0.39%	5.11%	3.57%	-0.48%	-0.48%	0.42%	1.36%
Total		4.44%	14.57%	7.20%	2.75%	1.82%	3.42%	4.55%
Supplemental Death		0.30%	0.29%	0.28%	0.37%	0.09%	0.00%	0.25%
Total		4.74%	14.86%	7.48%	3.12%	1.92%	3.42%	4.80%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability								
Date amortization period began	25 years	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	3	298	0	0	0	14	0
Number of members	53	13	648	8	2	7	64	34
Number of contributing members	33	11	628	5	2	3	36	27
Average age of contributing members	42.6 years	53.6 years	41.8 years	48.7 years	53.9 years	46.7 years	38.4 years	44.9 years
Average length of service of contributing members	8.9 years	19.4 years	11.6 years	9.2 years	5.7 years	2.4 years	10.1 years	9.6 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Paris	Parlor	Pasadena	Pearland	Pearcefill	Pecos	Perryton	Pflugerville
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 22,872,812	\$ 692,660	\$ 136,059,861	\$ 18,772,272	\$ 2,199,375	\$ 4,384,951	\$ 4,989,226	\$ 4,824,432
2. Unfunded actuarial liability	7,521,927	443,037	32,367,692	4,417,812	262,211	335,887	2,101,050	2,264,338
3. Total	\$ 30,394,739	\$ 1,135,697	\$ 168,427,553	\$ 23,190,084	\$ 2,461,586	\$ 4,720,838	\$ 7,100,276	\$ 7,078,470
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for:								
a. Present members	\$ 2,662,255	\$ 629,060	\$ 5,889,094	\$ 2,132,244	\$ 314,987	\$ 35,962	\$ 91,776	\$ 1,769,109
b. Annuitants	2,754,985	-	22,084,972	1,774,001	220,251	338,031	1,486,146	115,267
5. Actuarial liability for current service benefits	24,977,399	506,637	140,449,587	19,283,839	1,916,338	4,348,725	5,522,354	5,194,094
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 30,394,739	\$ 1,135,697	\$ 168,427,553	\$ 23,190,084	\$ 2,461,586	\$ 4,720,838	\$ 7,100,276	\$ 7,078,470
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	8.52%	6.79%	9.38%	8.00%	3.14%	5.74%	8.87%	8.06%
Prior Service	3.97%	6.37%	4.11%	1.70%	1.40%	0.85%	6.44%	2.28%
Total	12.49%	13.10%	13.49%	9.70%	4.54%	6.59%	15.31%	10.32%
Supplemental Death	0.29%	0.26%	0.27%	0.19%	0.32%	0.40%	0.28%	0.17%
Total	12.78%	13.36%	13.76%	9.89%	4.86%	6.99%	15.59%	10.49%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	87	0	411	35	12	36	20	6
Number of members	383	15	1,249	322	71	110	107	204
Number of contributing members	314	10	1,058	322	47	86	68	159
Average age of contributing members	43.4 years	44.2 years	41.7 years	39.6 years	43.3 years	43.6 years	40.5 years	38.9 years
Average length of service of contributing members	12.0 years	12.7 years	11.9 years	8.4 years	12.1 years	8.8 years	9.5 years	8.3 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 16,442,520	\$ 755,188	\$ 1,167,908	\$ 587,499	\$ 139,701	\$ 2,163,488	\$ 547,574	\$ 13,187,966
2. Unfunded actuarial liability	5,848,546	51,516	385,562	127,841	127,696	582,761	114,495	2,608,182
3. Total	\$ 22,291,066	\$ 806,684	\$ 1,553,470	\$ 725,340	\$ 267,397	\$ 2,746,249	\$ 662,069	\$ 15,796,148
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for:								
a. Present members	\$ 4,804,000	\$ 81,174	\$ 327,320	\$ 95,083	\$ 95,062	\$ 206,747	\$ 109,448	\$ 552,644
b. Annuitants	1,638,811	49,536	169,938	51,594	36,096	294,156	1,494,165	1,494,165
5. Actuarial liability for current service benefits	15,848,255	675,980	1,056,012	578,703	148,239	2,245,348	552,621	13,749,339
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 22,291,066	\$ 806,684	\$ 1,553,470	\$ 725,340	\$ 267,397	\$ 2,746,249	\$ 662,069	\$ 15,796,148
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	7.95%	4.35%	7.92%	5.96%	7.65%	7.99%	8.08%	7.94%
Prior Service	2.65%	0.36%	2.74%	3.18%	5.16%	3.21%	3.05%	3.05%
Total	10.60%	4.71%	10.66%	9.14%	12.81%	11.20%	11.14%	11.02%
Supplemental Death	0.21%	0.25%	0.37%	0.43%	0.28%	0.31%	0.37%	0.00%
Total	10.81%	4.96%	11.03%	9.57%	13.09%	11.57%	11.45%	11.02%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	50	1	8	3	1	13	0	21
Number of members	501	47	30	12	6	42	12	81
Number of contributing members	386	29	24	11	4	35	8	155
Average age of contributing members	38.4 years	44.4 years	45.6 years	44.8 years	41.2 years	44.6 years	44.8 years	43.0 years
Average length of service of contributing members	10.1 years	6.9 years	10.9 years	14.8 years	14.3 years	10.6 years	12.0 years	10.9 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Piano	Pleasanton	Point	Ponder	Port Aransas	Port Arthur	Port Arthur Pleasure Island	Port Isabel
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 237,335,980	\$ 3,001,302	\$ 102,188	\$ 67,679	\$ 2,473,658	\$ 52,705,294	\$ 333,731	\$ 1,848,404
2. Unfunded actuarial liability	\$ 56,261,478	\$ 272,245	\$ 872	\$ 34,070	\$ 293,205	\$ 20,014,675	\$ 28,109	\$ 1,848,404
3. Total	\$ 293,597,459	\$ 3,273,550	\$ 102,870	\$ 101,749	\$ 2,766,863	\$ 72,720,969	\$ 361,840	\$ 1,848,404
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 25,611,113	\$ 69,609	\$ -	\$ 28,304	\$ 220,529	\$ 1,732,652	\$ -	\$ 99,327
b. Annuitants	\$ 14,905,799	\$ 135,927	\$ 82,885	\$ 73,445	\$ 39,633	\$ 13,202,899	\$ -	\$ 391,950
5. Actuarial liability for current service benefits	\$ 253,180,548	\$ 3,039,014	\$ 20,185	\$ 73,445	\$ 2,506,701	\$ 57,785,118	\$ 361,840	\$ 1,224,090
6. Overfunded actuarial liability	\$ 293,597,459	\$ 3,273,550	\$ 102,870	\$ 101,749	\$ 2,766,863	\$ 72,720,969	\$ 361,840	\$ 1,848,404
7. Total								
CITY CONTRIBUTION RATES FOR 2005								
Retirement:								
Normal Cost	10.14%	4.55%	2.44%	5.64%	3.91%	7.46%	5.61%	3.02%
Prior Service	2.63%	0.84%	0.03%	1.05%	0.77%	5.94%	0.62%	-0.55%
Total	13.07%	5.39%	2.47%	6.69%	4.68%	13.33%	6.23%	2.47%
Supplemental Death	13.07%	0.27%	0.00%	0.30%	0.26%	0.31%	0.46%	0.29%
Total		5.66%	2.47%	6.99%	4.94%	13.64%	6.69%	2.73%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	292	9	1	0	8	310	3	10
Number of members	2,413	101	6	10	144	625	13	122
Number of contributing members	1,925	69	5	6	86	506	8	69
Average age of contributing members	42.1 years	42.3 years	37.7 years	48.6 years	44.8 years	43.0 years	50.1 years	38.0 years
Average length of service of contributing members	12.3 years	10.1 years	3.9 years	6.4 years	9.2 years	13.3 years	8.0 years	5.9 years

	Port Lavaca	Port Neches	Portland	Post	Poteet	Poth	Pottsboro	Promont
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 3,602,243	\$ 17,207,626	\$ 4,028,044	\$ 517,300	\$ 599,833	\$ 94,373	\$ 273,663	\$ 398,632
2. Unfunded actuarial liability	\$ 836,023	\$ 5,533,437	\$ 2,015,216	\$ 441,321	\$ 599,833	\$ 81,499	\$ 16,975	\$ 42,841
3. Total	\$ 4,440,266	\$ 23,041,063	\$ 6,043,260	\$ 958,621	\$ 1,199,666	\$ 175,872	\$ 290,638	\$ 441,573
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 152,250	\$ 2,037,529	\$ 1,848,381	\$ 261,242	\$ 48,039	\$ 68,237	\$ 1,557	\$ 93,232
b. Annuitants	\$ 756,002	\$ 2,363,882	\$ 887,458	\$ 124,491	\$ 40,018	\$ 32,782	\$ 11,416	\$ 83,321
5. Actuarial liability for current service benefits	\$ 3,532,014	\$ 18,639,652	\$ 3,307,421	\$ 542,788	\$ 467,323	\$ 74,853	\$ 177,665	\$ 295,020
6. Overfunded actuarial liability	\$ 4,440,266	\$ 23,041,063	\$ 6,043,260	\$ 958,621	\$ 1,199,666	\$ 175,872	\$ 290,638	\$ 441,573
7. Total								
CITY CONTRIBUTION RATES FOR 2005								
Retirement:								
Normal Cost	3.78%	11.44%	7.00%	7.59%	2.89%	5.28%	2.12%	3.03%
Prior Service	1.89%	7.45%	4.36%	5.71%	-0.37%	2.39%	0.26%	0.78%
Total	5.68%	18.89%	11.36%	13.30%	2.49%	8.27%	2.39%	3.79%
Supplemental Death	0.31%	0.00%	0.26%	0.52%	0.24%	0.50%	0.19%	0.42%
Total	5.97%	18.89%	11.62%	13.82%	2.73%	8.77%	2.58%	4.21%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	29	37	23	5	3	1	3	4
Number of members	144	106	102	20	27	9	36	23
Number of contributing members	85	96	79	17	17	7	16	17
Average age of contributing members	42.1 years	42.9 years	43.2 years	48.5 years	37.6 years	51.4 years	33.8 years	45.4 years
Average length of service of contributing members	8.2 years	17.8 years	12.1 years	17.2 years	8.3 years	9.6 years	2.8 years	9.7 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Presidio	Primera	Princeton	Prosper	Quannah	Queen City	Quinnan	Quilbuck
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 147,998	\$ 122,496	\$ 1,178,400	\$ 286,084	\$ 1,122,006	\$ 154,052	\$ 105,786	\$ 16,321
2. Unfunded actuarial liability	105,455	96,620	100,652	-	172,050	54,269	33,507	30,998
3. Total	\$ 253,391	\$ 159,116	\$ 1,279,052	\$ 286,084	\$ 1,294,056	\$ 208,351	\$ 139,093	\$ 47,289
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 124,603	\$ 40,278	\$ 375,897	\$ 347	\$ 85,516	\$ 81,062	\$ 2,428	\$ 33,873
b. Annuitants	-	-	98,189	5,429	105,254	40,983	40,383	-
5. Actuarial liability for current service benefits	128,788	118,838	804,966	236,109	1,093,266	117,289	96,272	13,416
6. Overfunded actuarial liability	253,391	159,116	1,279,052	286,084	1,294,056	208,351	139,093	47,289
7. Total	\$ 253,391	\$ 159,116	\$ 1,279,052	\$ 286,084	\$ 1,294,056	\$ 208,351	\$ 139,093	\$ 47,289
CITY CONTRIBUTION RATES FOR 2005								
Retirement	3.04%	2.90%	8.54%	3.22%	4.69%	2.74%	2.18%	4.38%
Normal Cost	1.32%	0.87%	0.97%	-0.23%	1.81%	1.52%	0.67%	3.10%
Prior Service	4.36%	3.77%	0.51%	2.89%	6.60%	4.66%	2.65%	7.49%
Total	0.20%	0.17%	0.23%	0.00%	0.50%	0.14%	0.20%	0.19%
Supplemental Death	4.56%	3.94%	8.14%	2.89%	7.10%	4.90%	3.05%	7.67%
Total								
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	0	3	3	8	0	2	0
Number of contributing members	28	22	31	30	32	30	30	3
Average age of contributing members	41.6 years	41.3 years	42.8 years	33.0 years	44.7 years	40.7 years	39.4 years	47.8 years
Average length of service of contributing members	5.4 years	5.9 years	10.2 years	3.4 years	11.0 years	4.2 years	2.6 years	10.6 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,414,795	\$ 560,455	\$ 743,655	\$ 416,837	\$ 281,171	\$ 7,726	\$ 3,983,707	\$ 608,367
2. Unfunded actuarial liability	369,377	59,123	51,998	-	24,475	234,377	939,870	-
3. Total	\$ 1,784,172	\$ 619,578	\$ 795,653	\$ 416,837	\$ 305,646	\$ 242,103	\$ 4,923,577	\$ 608,367
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 50,678	\$ 4,194	\$ 98,886	\$ -	\$ 31,755	\$ 237,248	\$ 162,603	\$ 86,082
b. Annuitants	110,139	101,545	-	8,556	51,876	704,453	704,453	26,020
5. Actuarial liability for current service benefits	1,623,356	513,939	696,667	392,548	222,015	4,855	4,056,541	492,927
6. Overfunded actuarial liability	1,784,172	619,578	795,653	416,837	305,646	242,103	4,923,577	608,367
7. Total	\$ 1,784,172	\$ 619,578	\$ 795,653	\$ 416,837	\$ 305,646	\$ 242,103	\$ 4,923,577	\$ 608,367
CITY CONTRIBUTION RATES FOR 2005								
Retirement	6.95%	3.72%	6.89%	2.31%	4.30%	3.79%	9.24%	2.52%
Normal Cost	3.46%	1.72%	1.07%	-0.86%	1.31%	6.60%	4.16%	-0.01%
Prior Service	10.41%	5.44%	7.95%	1.35%	10.39%	10.39%	13.40%	2.51%
Total	0.35%	0.34%	0.11%	0.00%	0.40%	0.21%	0.38%	0.22%
Supplemental Death	10.76%	5.78%	8.08%	1.36%	6.01%	10.90%	13.78%	2.73%
Total								
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	9	7	0	4	1	0	89	1
Number of contributing members	25	17	13	51	4	6	85	83
Average age of contributing members	45.4 years	37.6 years	36.8 years	39.6 years	48.9 years	45.7 years	41.6 years	41.8 years
Average length of service of contributing members	12.1 years	7.8 years	10.8 years	4.5 years	15.4 years	12.5 years	11.7 years	4.3 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Refugio	Roklaw	Reno	Rhomo	Rice	Richardson	Richland Hills	Richland Springs
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,151,081	\$ 281,657	\$ 179,159	\$ 171,140	\$ 52,391	\$ 137,262,355	\$ 8,385,557	\$ 112,283
2. Unfunded actuarial liability	\$ 1,151,081	\$ 98,427	\$ 178,159	\$ 21,156	\$ 7,583	\$ 42,952,238	\$ 1,873,088	\$ 1,162
3. Total	\$ 1,151,081	\$ 379,784	\$ 357,318	\$ 192,296	\$ 59,954	\$ 180,214,594	\$ 10,258,645	\$ 113,445
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 4,326	\$ 68,510	\$ -	\$ 37,653	\$ 8,021	\$ 7,519,551	\$ 318,517	\$ 14,913
b. Annuitants	358,820	17,322	-	154,643	51,833	28,917,586	888,404	-
5. Actuarial liability for current service benefits	734,340	283,852	175,541	154,643	51,833	145,777,477	9,041,724	98,532
6. Overfunded actuarial liability	53,795	3,781	3,818	-	-	-	-	-
7. Total	\$ 1,151,081	\$ 378,794	\$ 178,159	\$ 182,296	\$ 59,954	\$ 180,214,594	\$ 10,258,645	\$ 113,445
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.35%	7.81%	5.95%	4.37%	3.12%	10.47%	8.57%	9.74%
Prior Service	-0.54%	2.91%	-0.08%	0.46%	0.33%	4.65%	4.00%	3.40%
Total	1.81%	10.72%	5.87%	4.83%	3.45%	15.02%	12.57%	13.14%
Supplemental Death	0.00%	0.40%	0.08%	0.14%	0.17%	0.00%	0.27%	0.69%
Total	1.81%	11.12%	5.95%	4.97%	3.62%	15.02%	12.84%	13.83%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	1 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	14	2	0	0	0	320	31	0
Number of members	33	10	14	38	8	1,228	168	2
Number of contributing members	29	7	11	11	6	947	76	2
Average age of contributing members	43.8 years	49.2 years	33.4 years	35.4 years	38.5 years	41.6 years	43.6 years	61.5 years
Average length of service of contributing members	7.6 years	8.1 years	6.0 years	2.5 years	7.0 years	13.0 years	9.8 years	27.3 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 9,611,950	\$ 865,638	\$ 98,535	\$ 57,140	\$ 51,181	\$ 3,440,602	\$ 2,297,363	\$ 16,410
2. Unfunded actuarial liability	2,389,857	218,960	355,542	201,208	44,566	946,138	1,104,357	82,143
3. Total	\$ 12,011,807	\$ 1,084,598	\$ 455,077	\$ 258,348	\$ 95,747	\$ 4,386,738	\$ 3,401,720	\$ 108,553
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 197,067	\$ 288,549	\$ 365,986	\$ 215,197	\$ 56,260	\$ 193,939	\$ 1,070,883	\$ 25,740
b. Annuitants	862,133	22,861	89,081	43,151	-	748,212	130,529	68,861
5. Actuarial liability for current service benefits	10,852,597	773,188	-	-	39,487	3,503,587	2,200,308	14,152
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 12,011,807	\$ 1,084,598	\$ 455,077	\$ 258,348	\$ 95,747	\$ 4,386,738	\$ 3,401,720	\$ 108,553
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	8.97%	7.45%	2.69%	4.19%	3.54%	8.21%	7.91%	3.50%
Prior Service	3.42%	3.27%	0.86%	4.44%	2.60%	3.45%	2.47%	4.98%
Total	12.39%	10.73%	3.55%	8.63%	6.14%	11.66%	10.38%	8.48%
Supplemental Death	0.20%	0.31%	0.15%	0.35%	0.35%	0.37%	0.00%	0.23%
Total	12.59%	11.04%	3.80%	8.98%	6.49%	12.03%	10.38%	8.71%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	10	2	65	0	0	28	8	1
Number of members	167	23	92	13	8	59	114	7
Number of contributing members	108	13	92	10	6	43.3 years	72	6
Average age of contributing members	38.4 years	45.8 years	36.8 years	47.0 years	52.0 years	43.3 years	36.4 years	38.4 years
Average length of service of contributing members	10.5 years	12.7 years	4.5 years	7.7 years	8.4 years	8.3 years	6.6 years	8.5 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Robinson	Robstown	Robstown Utility Systems	Roby	Rockdale	Rockport	Rocksprings	Rockwall
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,285,262	\$ 4,072,166	\$ 3,923,251	\$ 585,094	\$ 909,059	\$ 6,373,483	\$ 140,201	\$ 14,356,528
2. Unfunded actuarial liability	272,227	772,110	1,187,424	20,153	471,958	2,113,703	67,046	5,369,292
3. Total	<u>\$ 1,557,489</u>	<u>\$ 4,844,276</u>	<u>\$ 5,110,675</u>	<u>\$ 405,247</u>	<u>\$ 1,380,917</u>	<u>\$ 8,487,186</u>	<u>\$ 207,247</u>	<u>\$ 19,724,820</u>
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 235,002	\$ 142,638	\$ 491,645	\$ 14,121	\$ 355,389	\$ 485,556	\$ 57,770	\$ 5,049,538
b. Annuitants	136,558	553,677	912,783	63,084	299,332	794,913	207,689	966,807
5. Actuarial liability for current service benefits	1,185,929	4,147,961	3,706,246	328,042	796,196	7,206,717	128,708	13,703,475
6. Overfunded actuarial liability								
7. Total	<u>\$ 1,557,489</u>	<u>\$ 4,844,276</u>	<u>\$ 5,110,675</u>	<u>\$ 405,247</u>	<u>\$ 1,380,917</u>	<u>\$ 8,487,186</u>	<u>\$ 207,247</u>	<u>\$ 19,724,820</u>
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	5.83%	4.02%	6.91%	9.03%	5.24%	9.76%	4.30%	9.17%
Prior Service	1.18%	1.71%	3.20%	1.16%	2.53%	4.94%	3.20%	3.35%
Total	7.01%	5.73%	10.11%	10.19%	7.77%	14.70%	7.50%	12.52%
Supplemental Death	0.18%	0.23%	0.35%	0.33%	0.24%	0.35%	0.00%	0.20%
Total	7.19%	5.96%	10.46%	10.52%	8.01%	15.03%	7.50%	12.72%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	5	24	22	2	9	26	5	18
Number of members	69	128	73	4	63	96	5	245
Number of contributing members	45	87	61	4	37	79	3	188
Average age of contributing members	39.9 years	37.7 years	43.5 years	43.8 years	41.8 years	44.9 years	44.8 years	40.1 years
Average length of service of contributing members	8.0 years	8.0 years	12.5 years	10.7 years	6.4 years	12.7 years	21.4 years	10.6 years

	Roscoe	Rosenebud	Rosenberg	Rotan	Round Rock
ASSETS AND UNFUNDED ACTUARIAL LIABILITY					
1. Assets held by T.M.R.S.	\$ 204,032	\$ 478,408	\$ 2,247,117	\$ 80,835	\$ 36,402,438
2. Unfunded actuarial liability	59,830	76,976	658,798	47,552	11,961,530
3. Total	<u>\$ 262,862</u>	<u>\$ 555,384</u>	<u>\$ 2,905,915</u>	<u>\$ 128,387</u>	<u>\$ 48,363,968</u>
ACTUARIAL LIABILITIES					
4. Actuarial liability for prior service benefits for					
a. Present members	\$ 34,850	\$ 68,604	\$ 711,427	\$ 52,858	\$ 9,011,717
b. Annuitants	83,549	11,259	275,684	-	2,520,814
5. Actuarial liability for current service benefits	144,183	475,521	1,916,804	75,528	36,851,437
6. Overfunded actuarial liability					
7. Total	<u>\$ 262,862</u>	<u>\$ 555,384</u>	<u>\$ 2,905,915</u>	<u>\$ 128,387</u>	<u>\$ 48,363,968</u>
CITY CONTRIBUTION RATES FOR 2005					
Retirement					
Normal Cost	2.94%	7.56%	4.61%	2.92%	8.97%
Prior Service	1.62%	1.44%	1.59%	1.19%	2.79%
Total	4.56%	9.02%	6.20%	4.11%	11.76%
Supplemental Death	0.00%	0.17%	0.11%	0.11%	0.26%
Total	4.56%	9.19%	6.33%	4.22%	11.96%
ADDITIONAL INFORMATION					
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	3	2	12	0	50
Number of members	13	14	163	12	772
Number of contributing members	9	6	124	9	630
Average age of contributing members	40.5 years	42.0 years	39.4 years	38.1 years	40.3 years
Average length of service of contributing members	7.7 years	7.4 years	7.9 years	3.2 years	10.1 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Rowlett	Roy H. Laird Mem Hospital	Royce City	Runaway Bay	Rungo	Rusk	Sabinal
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 24,286,900	\$ 5,988,840	\$ 616,094	\$ 174,232	\$ 76,948	\$ 883,071	\$ 434,433
2. Unfunded actuarial liability	\$ 6,594,798	\$ 2,459,362	\$ 185,242	\$ 98,642	\$ 98,642	\$ 69,532	\$ 124,308
3. Total	\$ 30,870,698	\$ 8,028,222	\$ 774,336	\$ 174,232	\$ 173,590	\$ 982,603	\$ 558,741
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 4,609,643	\$ 219,648	\$ 47,661	\$ -	\$ 65,442	\$ 80,343	\$ 229,511
b. Annuitants	785,476	1,394,622	49,312	-	53,290	193,018	1,232
5. Actuarial liability for current service benefits	25,465,579	6,413,952	677,363	145,960	56,858	709,272	327,998
6. Overfunded actuarial liability	-	-	-	28,672	-	-	-
7. Total	\$ 30,870,698	\$ 8,028,222	\$ 774,336	\$ 174,232	\$ 173,590	\$ 982,603	\$ 558,741
CITY CONTRIBUTION RATES FOR 2005							
Retirement							
Normal Cost	9.13%	N/A	2.76%	2.48%	4.14%	4.58%	4.72%
Prior Service	2.77%	N/A	1.07%	-0.33%	4.71%	0.72%	2.25%
Total	11.90%	N/A	3.83%	2.15%	8.85%	5.28%	6.97%
Supplemental Death	0.18%	N/A	0.32%	0.32%	0.25%	0.39%	0.34%
Total	12.08%	N/A	4.15%	2.47%	9.10%	5.67%	7.31%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	24 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	21	57	0	2	2	9	1
Number of members	446	183	48	30	10	46	28
Number of contributing members	316	0	3	17	7	33	14
Average age of contributing members	40.4 years	0.0 years	46.5 years	44.8 years	41.6 years	42.2 years	47.7 years
Average length of service of contributing members	11.0 years	0.0 years	7.2 years	3.1 years	8.1 years	6.9 years	15.1 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 3,205,737	\$ 3,711,138	\$ 224,573	\$ 54,050,598	\$ 451,070,584	\$ 48,964,377	\$ 1,248,275
2. Unfunded actuarial liability	\$ 1,580,881	\$ 1,875,085	\$ 2,298	\$ 26,372,724	\$ 151,858,163	\$ 12,460,886	\$ 419,354
3. Total	\$ 4,786,618	\$ 5,586,203	\$ 224,573	\$ 82,423,322	\$ 602,928,747	\$ 61,425,263	\$ 1,667,629
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 1,216,044	\$ 1,752,678	\$ 958	\$ 2,727,744	\$ 33,351,458	\$ 877,889	\$ 80,676
b. Annuitants	332,864	553,966	118,638	12,354,920	90,147,314	6,347,840	534,039
5. Actuarial liability for current service benefits	3,217,710	3,279,529	67,780	67,340,658	479,427,975	54,199,734	1,052,914
6. Overfunded actuarial liability	-	-	-	-	-	-	-
7. Total	\$ 4,786,618	\$ 5,586,203	\$ 224,573	\$ 82,423,322	\$ 602,928,747	\$ 61,425,263	\$ 1,667,629
CITY CONTRIBUTION RATES FOR 2005							
Retirement							
Normal Cost	9.20%	7.37%	5.23%	10.03%	8.99%	2.25%	7.13%
Prior Service	2.91%	2.95%	-0.55%	0.08%	3.86%	1.06%	3.41%
Total	12.11%	10.32%	4.68%	16.48%	12.45%	3.31%	10.54%
Supplemental Death	0.19%	0.23%	0.29%	0.00%	0.00%	0.00%	0.35%
Total	12.30%	10.55%	4.97%	16.48%	12.45%	3.31%	10.89%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	7	6	0	312	2,215	564	11
Number of members	132	124	5	839	8,541	1,949	43
Number of contributing members	86	102	5	700	6,340	1,614	32
Average age of contributing members	40.9 years	43.0 years	42.6 years	42.7 years	43.3 years	43.9 years	44.2 years
Average length of service of contributing members	9.3 years	13.1 years	12.2 years	12.8 years	11.3 years	13.6 years	8.7 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	San Bonito	San Juan	San Marcos	San Saba	Sanger	Samsom Park	Santa Anna	Santa Fe
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 2,405,878	\$ 2,470,918	\$ 37,649,384	\$ 1,494,606	\$ 1,710,290	\$ 542,239	\$ 233,272	\$ 1,528,727
2. Unfunded actuarial liability	1,927,545	853,495	14,771,738	591,509	141,007	-	-	1,068,072
3. Total	\$ 4,333,423	\$ 3,124,411	\$ 52,415,103	\$ 2,086,118	\$ 1,851,297	\$ 542,239	\$ 233,272	\$ 2,596,799
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 1,691,560	\$ 644,500	\$ 7,957,501	\$ 46,515	\$ 312,382	\$ 10,810	\$ -	\$ 914,857
b. Annuitants	749,238	173,235	3,625,240	403,941	128,951	-	4,587	381,722
5. Actuarial liability for current service benefits	1,892,825	2,306,676	40,832,362	1,535,662	1,409,864	488,389	506	1,900,210
6. Overfunded actuarial liability	-	-	-	-	-	72,930	228,179	-
7. Total	\$ 4,333,423	\$ 3,124,411	\$ 52,415,103	\$ 2,086,118	\$ 1,851,297	\$ 542,239	\$ 233,272	\$ 2,596,799
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	4.61%	3.12%	9.92%	3.88%	4.84%	2.51%	0.00%	4.67%
Prior Service	3.17%	1.09%	3.58%	3.20%	0.50%	-0.71%	0.00%	3.62%
Total	7.78%	4.21%	13.50%	7.08%	5.34%	1.80%	0.00%	8.29%
Supplemental Death	0.24%	0.21%	0.25%	0.40%	0.17%	0.17%	0.00%	0.00%
Total	8.02%	4.42%	13.75%	7.48%	5.51%	1.97%	0.00%	8.29%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	13	11	88	11	3	1	1	6
Number of members	206	209	585	44	68	60	1	91
Number of contributing members	138	145	434	38	52	23	0	57
Average age of contributing members	40.9 years	39.2 years	42.1 years	45.3 years	36.7 years	38.6 years	0.0 years	40.8 years
Average length of service of contributing members	8.8 years	8.0 years	13.0 years	8.2 years	7.5 years	6.1 years	0.0 years	8.5 years

	Seabrook	Seagraves	Sealey	Sealton
ASSETS AND UNFUNDED ACTUARIAL LIABILITY				
1. Assets held by T.M.R.S.	\$ 8,463,810	\$ 676,185	\$ 2,217,377	\$ 18,578,029
2. Unfunded actuarial liability	1,934,477	197,947	1,360,102	6,596,511
3. Total	\$ 10,398,287	\$ 874,132	\$ 3,607,479	\$ 25,174,540
ACTUARIAL LIABILITIES				
4. Actuarial liability for prior service benefits for				
a. Present members	\$ 1,131,819	\$ 39,186	\$ 975,602	\$ 749,170
b. Annuitants	493,729	67,386	347,406	2,834,525
5. Actuarial liability for current service benefits	8,772,739	767,580	2,284,471	21,480,745
6. Overfunded actuarial liability	-	-	-	-
7. Total	\$ 10,398,287	\$ 874,132	\$ 3,607,479	\$ 25,174,540
CITY CONTRIBUTION RATES FOR 2005				
Retirement				
Normal Cost	9.95%	5.54%	7.63%	6.77%
Prior Service	3.17%	5.17%	4.87%	3.63%
Total	13.12%	10.71%	12.50%	10.40%
Supplemental Death	0.23%	0.84%	0.25%	0.29%
Total	13.35%	11.55%	12.74%	10.69%
ADDITIONAL INFORMATION				
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005
Number of annuitants	20	9	12	109
Number of members	115	19	61	367
Number of contributing members	36	11	44	280
Average age of contributing members	48.0 years	47.2 years	40.3 years	41.3 years
Average length of service of contributing members	5.3 years	9.2 years	8.9 years	11.6 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Solma	Somnolho	Soymour	Shallowater	Shamrock	Shavano Park	Sherrardsooth
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 1,888,815	\$ 4,580,082	\$ 973,510	\$ 330,236	\$ 540,767	\$ 662,063	\$ 35,007
2. Unfunded actuarial liability	239,288	1,301,148	282,188	7,570	243,288	-	204,188
3. Total	\$ 2,188,103	\$ 5,880,200	\$ 1,255,698	\$ 337,806	\$ 784,053	\$ 662,063	\$ 239,175
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 272,349	\$ 260,336	\$ 14,154	\$ 60,019	\$ 66,774	\$ 16,436	\$ 207,160
b. Annuitants	350,861	825,058	260,849	1,686	318,569	-	32,015
5. Actuarial liability for current service benefits	1,564,783	4,794,306	950,696	276,101	398,710	627,077	-
6. Overfunded actuarial liability	-	-	-	-	-	35,550	-
7. Total	\$ 2,188,103	\$ 5,880,200	\$ 1,255,698	\$ 337,806	\$ 784,053	\$ 662,063	\$ 239,175
CITY CONTRIBUTION RATES FOR 2005							
Retirement							
Normal Cost	8.55%	9.52%	3.05%	4.45%	2.85%	5.51%	2.69%
Prior Service	1.25%	5.12%	1.98%	2.80%	0.75%	-0.74%	0.75%
Total	9.83%	14.64%	5.04%	7.25%	3.60%	4.77%	3.44%
Supplemental Death	0.17%	0.34%	0.34%	0.23%	0.57%	0.22%	0.16%
Total	10.00%	14.98%	5.38%	7.48%	4.17%	5.49%	3.60%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	19	22	12	4	4	0
Number of members	63	69	45	18	104	38	38
Number of contributing members	45	50	36	11	21	33	38
Average age of contributing members	38.7 years	42.5 years	42.2 years	44.3 years	48.3 years	40.0 years	39.5 years
Average length of service of contributing members	7.5 years	11.3 years	7.3 years	6.5 years	8.1 years	8.6 years	4.5 years

	Sherrardsooth	Sherman	Shiner	Slisbee	Silverton	Sinton	Skellytown
ASSETS AND UNFUNDED ACTUARIAL LIABILITY							
1. Assets held by T.M.R.S.	\$ 134,347	\$ 40,802,681	\$ 1,664,825	\$ 3,762,515	\$ 383,357	\$ 2,043,442	\$ 93,321
2. Unfunded actuarial liability	32,952	10,766,729	175,754	1,794,810	64,084	-	-
3. Total	\$ 167,329	\$ 51,569,410	\$ 1,840,579	\$ 5,557,325	\$ 447,421	\$ 2,043,442	\$ 93,321
ACTUARIAL LIABILITIES							
4. Actuarial liability for prior service benefits for							
a. Present members	\$ 59,683	\$ 519,129	\$ 47,139	\$ 261,134	\$ 53,640	\$ 55,736	\$ 3,663
b. Annuitants	107,646	5,612,560	92,274	1,497,949	53,723	238,619	-
5. Actuarial liability for current service benefits	-	45,137,721	1,486,823	3,798,242	340,058	1,734,184	59,898
6. Overfunded actuarial liability	-	-	-	-	-	14,503	28,780
7. Total	\$ 167,329	\$ 51,569,410	\$ 1,840,579	\$ 5,557,325	\$ 447,421	\$ 2,043,442	\$ 93,321
CITY CONTRIBUTION RATES FOR 2005							
Retirement							
Normal Cost	6.37%	5.18%	3.99%	8.25%	6.65%	3.63%	1.51%
Prior Service	0.60%	3.49%	0.76%	6.07%	5.44%	-0.08%	-1.51%
Total	7.27%	8.67%	5.58%	14.32%	12.25%	3.45%	0.00%
Supplemental Death	0.20%	0.33%	0.42%	0.00%	0.61%	0.32%	0.19%
Total	7.47%	9.00%	6.00%	14.32%	12.90%	3.77%	0.19%
ADDITIONAL INFORMATION							
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	478	6	28	3	10	0
Number of members	9	481	32	84	3	74	10
Number of contributing members	8	383	13	59	3	44	5
Average age of contributing members	43.0 years	43.3 years	49.7 years	41.1 years	48.8 years	40.0 years	43.8 years
Average length of service of contributing members	6.7 years	13.1 years	18.2 years	9.1 years	20.0 years	7.8 years	1.2 years

Actuarial Valuation of Participating Municipalities, Continued

**TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003**

	Slatton	Smithville	Smyor	Snyder	Somersot	Somerville	Sonora	Sour Lake
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 3,116,487	\$ 1,555,366	\$ 24,845	\$ 10,804,018	\$ 85,333	\$ 338,503	\$ 1,874,936	\$ 203,197
2. Unfunded actuarial liability	\$ 502,376	\$ 278,810	\$ 4,114	\$ 2,444,635	\$ 32,580	\$ 1,388	\$ 337,616	\$ 36,965
3. Total	\$ 3,618,863	\$ 1,834,176	\$ 28,959	\$ 13,248,653	\$ 117,913	\$ 337,891	\$ 2,012,552	\$ 240,162
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 153,589	\$ 63,226	\$ 3,394	\$ 262,103	\$ 55,202	\$ 17,857	\$ 38,785	\$ 60,761
b. Annuitants	\$ 186,412	\$ 361,811	\$ -	\$ 1,849,417	\$ 285,202	\$ 42,916	\$ 285,185	\$ -
5. Actuarial liability for current service benefits	\$ 3,278,852	\$ 1,359,139	\$ 25,565	\$ 11,197,133	\$ 62,711	\$ 277,118	\$ 1,708,592	\$ 179,401
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 3,518,683	\$ 1,814,176	\$ 28,959	\$ 13,248,653	\$ 117,913	\$ 337,891	\$ 2,012,552	\$ 240,162
CITY CONTRIBUTION RATES FOR 2005								
Retirement	6.20%	3.82%	3.48%	8.80%	2.05%	4.03%	5.04%	3.03%
Normal Cost	2.28%	1.06%	0.81%	4.70%	0.78%	0.02%	2.54%	0.86%
Prior Service	6.13%	4.85%	4.23%	13.50%	2.83%	4.05%	7.59%	3.89%
Total	0.51%	0.28%	0.10%	13.82%	3.04%	4.33%	7.93%	0.18%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	18 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	18	15	0	23	2	2	14	0
Number of members	65	117	2	168	27	30	39	32
Average age of contributing members	45.7 years	61 years	39.5 years	43.1 years	41.3 years	42.7 years	44.8 years	37.7 years
Average length of service of contributing members	8.8 years	6.9 years	7.8 years	12.3 years	1.9 years	5.0 years	11.1 years	6.9 years
		South Padre Island	Southlake	Southside Place	Spearsman	Spring Valley	Springtown	Spur
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 7,018,960	\$ 6,706,658	\$ 14,722,207	\$ 849,450	\$ 2,748,226	\$ 2,771,781	\$ 984,152	\$ 183,665
2. Unfunded actuarial liability	\$ 1,243,946	\$ 334,816	\$ 6,698,770	\$ 36,875	\$ 340,192	\$ 1,336,108	\$ 73,069	\$ 70,400
3. Total	\$ 8,262,906	\$ 7,041,472	\$ 21,420,977	\$ 886,325	\$ 3,088,418	\$ 4,107,889	\$ 1,057,221	\$ 234,065
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 270,782	\$ 688,481	\$ 4,738,436	\$ 24,072	\$ 216,383	\$ 857,036	\$ 132,225	\$ 72,149
b. Annuitants	\$ 1,174,701	\$ 225,251	\$ 1,066,745	\$ 56,084	\$ 85,044	\$ 448,721	\$ 20,669	\$ -
5. Actuarial liability for current service benefits	\$ 6,817,443	\$ 6,127,740	\$ 15,615,796	\$ 806,169	\$ 2,786,991	\$ 2,702,142	\$ 904,327	\$ 161,916
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 8,262,926	\$ 7,041,472	\$ 21,420,977	\$ 886,325	\$ 3,088,418	\$ 4,107,889	\$ 1,057,221	\$ 234,065
CITY CONTRIBUTION RATES FOR 2005								
Retirement	4.53%	8.54%	9.36%	4.07%	7.85%	10.49%	6.87%	3.35%
Normal Cost	1.94%	0.51%	3.55%	0.29%	3.40%	5.01%	0.80%	1.93%
Prior Service	6.47%	9.05%	12.81%	4.36%	11.25%	15.57%	7.47%	5.28%
Total	0.29%	0.19%	0.17%	0.39%	0.29%	0.31%	0.22%	0.17%
Supplemental Death	6.76%	8.24%	13.08%	4.15%	11.50%	13.81%	7.99%	5.45%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	36	12	23	6	3	6	2	0
Number of members	194	150	335	32	41	51	68	9
Average age of contributing members	41.1 years	40.3 years	38.9 years	42.2 years	41.7 years	47.2 years	41.4 years	41.7 years
Average length of service of contributing members	9.8 years	8.6 years	11.0 years	7.9 years	10.0 years	13.2 years	6.6 years	10.2 years



TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Stafford	Stamford	Stanton	Sugar Harbor	Stephenville	Storling City	Stimnett	Stratford
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 10,646,331	\$ 1,636,447	\$ 680,087	\$ 256,470	\$ 9,680,272	\$ 131,802	\$ 785,228	\$ 83,343
2. Unfunded actuarial liability	1,117,830	60,520	181,354	48,509	2,470,835	34,742	84,782	227,328
3. Total	\$ 11,767,161	\$ 1,696,967	\$ 861,381	\$ 305,379	\$ 12,451,107	\$ 166,544	\$ 785,228	\$ 310,669
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 650,687	\$ 58,156	\$ 78,104	\$ 1,841	\$ 1,550,875	\$ 9,335	\$ 2,003	\$ -
b. Annuitants	349,675	442,525	65,317	13,553	1,321,413	35,855	41,882	166,794
5. Actuarial liability for current service benefits	10,768,768	1,196,286	687,970	290,065	8,578,716	121,254	688,226	143,875
6. Overfunded actuarial liability								
7. Total	\$ 11,767,161	\$ 1,696,967	\$ 861,381	\$ 305,379	\$ 12,451,107	\$ 166,544	\$ 785,228	\$ 310,669
CITY CONTRIBUTION RATES FOR 2005								
Retirement	8.64%	4.29%	4.59%	6.59%	8.40%	3.48%	5.40%	3.23%
Normal Cost	1.52%	0.54%	2.32%	2.30%	3.31%	1.58%	-0.84%	4.45%
Prior Service	10.16%	4.83%	6.90%	8.89%	11.71%	5.06%	4.58%	7.65%
Total	20.32%	9.66%	13.81%	17.78%	23.42%	13.60%	9.10%	15.33%
Supplemental Death	10.44%	5.22%	7.20%	9.90%	11.88%	5.06%	4.81%	8.19%
Total	30.76%	14.88%	21.01%	27.68%	35.30%	18.66%	13.91%	23.52%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	14	16	8	3	39	2	2	8
Number of members	142	58	22	7	169	6	23	20
Number of contributing members	109	28	15	5	119	6	13	12
Average age of contributing members	44.3 years	40.7 years	40.3 years	43.6 years	41.1 years	41.8 years	43.2 years	41.9 years
Average length of service of contributing members	11.3 years	8.8 years	9.7 years	6.5 years	11.8 years	10.2 years	10.7 years	8.1 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 267,830	\$ 36,737,822	\$ 10,956,621	\$ 625,836	\$ 669,748	\$ 428,148	\$ 55,931	\$ 712,437
2. Unfunded actuarial liability	33,769	9,484,231	3,673,242	225,182	3,095,668	578,790	18,517	111,241
3. Total	\$ 301,599	\$ 46,222,053	\$ 14,629,863	\$ 852,118	\$ 978,416	\$ 1,007,938	\$ 74,448	\$ 823,678
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 477	\$ 5,346,820	\$ 251,325	\$ 23,057	\$ 130,425	\$ 37,157	\$ 20,636	\$ 152,378
b. Annuitants	54,003	1,579,687	1,368,179	40,848	134,511	528,565	-	4,106
5. Actuarial liability for current service benefits	247,119	38,305,696	13,010,359	798,113	714,480	441,216	53,812	867,194
6. Overfunded actuarial liability								
7. Total	\$ 301,599	\$ 46,222,213	\$ 14,629,863	\$ 852,118	\$ 978,416	\$ 1,007,938	\$ 74,448	\$ 823,678
CITY CONTRIBUTION RATES FOR 2005								
Retirement	3.84%	9.57%	8.45%	5.44%	7.74%	7.55%	3.28%	8.09%
Normal Cost	1.05%	2.23%	3.71%	3.80%	2.54%	10.28%	0.90%	0.88%
Prior Service	4.72%	11.80%	12.18%	9.34%	10.28%	17.84%	4.16%	8.98%
Total	9.61%	23.60%	24.34%	18.58%	20.56%	35.67%	8.34%	17.95%
Supplemental Death	0.00%	0.17%	0.29%	0.23%	0.25%	0.29%	0.17%	0.17%
Total	9.61%	23.77%	24.63%	18.81%	20.81%	35.96%	8.51%	18.12%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	2	32	54	6	9	8	0	1
Number of members	8	595	155	24	21	20	6	28
Number of contributing members	8	460	134	14	17	12	5	22
Average age of contributing members	43.1 years	40.1 years	43.2 years	38.1 years	43.5 years	40.1 years	47.0 years	40.8 years
Average length of service of contributing members	10.5 years	10.7 years	12.6 years	8.6 years	7.1 years	6.1 years	6.8 years	5.6 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Surfside Beach	Sweeny	Sweetwater	T.M.R.S.	Taft	Tahoka	Tatum	Taylor
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 79,155	\$ 1,714,946	\$ 9,097,373	\$ 8,798,052	\$ 693,211	\$ 1,026,610	\$ 111,550	\$ 4,877,791
2. Unfunded actuarial liability	\$ 45,170	\$ 804,524	\$ 3,464,880	\$ 2,172,222	\$ 375,862	\$ 80,520	\$ 25,188	\$ 1,143,035
3. Total	\$ 124,325	\$ 2,519,470	\$ 12,562,253	\$ 10,970,274	\$ 1,069,073	\$ 1,026,610	\$ 182,470	\$ 7,450,816
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 9,294	\$ 27,073	\$ 1,168,602	\$ 901,134	\$ 14,586	\$ -	\$ 67,673	\$ 947,574
b. Annuitants	\$ 46,748	\$ 527,101	\$ 1,726,446	\$ 1,019,262	\$ 310,679	\$ 39,377	\$ 25,188	\$ 1,143,035
5. Actuarial liability for current service benefits	\$ 68,283	\$ 1,965,296	\$ 9,667,205	\$ 9,049,868	\$ 733,708	\$ 634,875	\$ 98,389	\$ 5,360,207
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 124,325	\$ 2,519,470	\$ 12,562,253	\$ 10,970,274	\$ 1,069,073	\$ 1,026,610	\$ 182,470	\$ 7,450,816
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.49%	6.72%	10.09%	9.07%	3.95%	7.36%	3.01%	5.47%
Prior Service	0.59%	7.72%	5.32%	3.12%	4.31%	-0.89%	2.16%	2.86%
Total	3.46%	14.44%	15.41%	12.19%	8.26%	6.37%	5.17%	8.45%
Supplemental Death	0.20%	0.58%	0.35%	0.21%	0.41%	0.34%	0.29%	0.29%
Total	3.69%	14.89%	15.76%	12.40%	8.67%	6.71%	5.46%	8.74%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	9	40	6	10	5	2	45
Number of contributing members	14	27	113	79	27	15	18	210
Average age of contributing members	11	20	44.4 years	57	18	44.1 years	8	136
Average length of service of contributing members	3.3 years	10.9 years	13.9 years	9.5 years	8.3 years	11.8 years	7.9 years	40.2 years
								8.9 years

	Toacuse	Temple	Temaha	Terrall	Terrill Hills	Toacarana	Toacarana Police Dept	Toacarana Water Utilities
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 864,868	\$ 40,807,270	\$ 116,810	\$ 12,871,281	\$ 3,440,485	\$ 14,103,759	\$ 11,032,485	\$ 8,028,595
2. Unfunded actuarial liability	\$ 25,894	\$ 15,946,447	\$ 18,615	\$ 4,403,454	\$ 585,915	\$ 3,835,149	\$ 4,566,180	\$ 3,514,607
3. Total	\$ 890,862	\$ 56,853,717	\$ 135,425	\$ 17,274,745	\$ 4,036,400	\$ 17,938,908	\$ 15,598,675	\$ 11,543,202
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 22,143	\$ 2,029,098	\$ 44,571	\$ 1,517,670	\$ 416,587	\$ 709,628	\$ 441,622	\$ 1,901,884
b. Annuitants	\$ 69,814	\$ 7,560,348	\$ -	\$ 1,820,988	\$ 534,690	\$ 2,033,222	\$ 2,271,830	\$ 1,341,156
5. Actuarial liability for current service benefits	\$ 798,885	\$ 47,264,281	\$ 90,854	\$ 13,936,077	\$ 3,085,113	\$ 15,185,858	\$ 12,885,323	\$ 8,300,162
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 890,862	\$ 56,853,717	\$ 135,425	\$ 17,274,745	\$ 4,036,400	\$ 17,938,908	\$ 15,598,675	\$ 11,543,202
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	4.24%	9.68%	3.44%	8.86%	8.06%	9.36%	10.20%	8.99%
Prior Service	0.27%	4.84%	0.37%	3.50%	2.08%	3.56%	7.05%	3.49%
Total	4.51%	14.32%	4.41%	12.36%	10.14%	12.92%	17.25%	12.48%
Supplemental Death	0.41%	0.27%	0.42%	0.27%	0.25%	0.00%	0.00%	0.00%
Total	4.92%	14.76%	4.83%	12.63%	10.39%	12.92%	17.25%	12.48%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	8	198	0	11	69	69	37	59
Number of members	38	679	5	65	288	231	107	190
Average age of contributing members	20	493	54.0 years	41.0 years	40.1 years	44.6 years	37.9 years	42.4 years
Average length of service of contributing members	6.5 years	11.8 years	9.5 years	10.4 years	13.2 years	10.5 years	12.8 years	10.7 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Texas City	Texas Municipal League	Texas Municipal League IEBP	Texas Municipal League IRP	Toxhams	The Colony	Thornhale	Three Rivers
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 39,016,238	\$ 5,083,945	\$ 6,244,584	\$ 21,015,852	\$ 21,286	\$ 17,518,052	\$ 188,025	\$ 1,339,094
2. Unfunded actuarial liability	12,061,547	477,123	655,611	3,883,442	-	5,852,153	-	249,952
3. Total	\$ 51,077,785	\$ 5,561,068	\$ 6,901,195	\$ 24,909,094	\$ 21,286	\$ 23,470,205	\$ 188,025	\$ 1,589,046
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for present members	\$ 707,440	\$ 191,961	\$ 191,961	\$ 938,573	\$ 8,644	\$ 4,208,742	\$ 329	\$ 275,922
5. Actuarial liability for current service benefits	5,210,571	520,075	10,740	10,550	11,074	566,252	49,383	157,872
6. Overfunded actuarial liability	45,159,774	4,905,964	6,698,455	23,869,371	18,775,211	18,775,211	142,588	1,154,552
7. Total	\$ 51,077,785	\$ 5,561,068	\$ 6,901,195	\$ 24,909,094	\$ 21,286	\$ 23,470,205	\$ 188,025	\$ 1,589,046
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	10.08%	7.92%	6.69%	10.48%	2.99%	9.75%	2.87%	3.57%
Prior Service	5.20%	1.59%	0.57%	1.82%	-0.45%	3.50%	-0.05%	1.78%
Total	15.48%	9.51%	7.26%	12.30%	2.54%	13.25%	2.82%	5.35%
Supplemental Death	15.48%	9.74%	7.39%	12.53%	2.82%	13.48%	3.44%	5.76%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	18 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	166	8	1	3	2	28	4	5
Number of contributing members	486	61	218	253	2	350	17	35
Average age of contributing members	42.8 years	37	40.4 years	217	43.9 years	42.5 years	46.2 years	47.0 years
Average length of service of contributing members	11.5 years	14.7 years	6.8 years	11.5 years	5.5 years	11.4 years	5.1 years	11.8 years

	Throckmorton	Timpson	Thios	Tolar	Tom Boan	Tomball	Trent	Trenton
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 298,776	\$ 223,864	\$ 66,390	\$ 19,304	\$ 53,803	\$ 6,607,276	\$ 13,518	\$ 134,825
2. Unfunded actuarial liability	10,833	65,844	4,234	-	31,027	1,847,829	1,537	57,106
3. Total	\$ 309,607	\$ 290,408	\$ 70,624	\$ 19,304	\$ 84,830	\$ 8,454,608	\$ 15,055	\$ 191,931
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for present members	\$ 27,348	\$ 78,010	\$ 3,659	\$ 838	\$ 41,590	\$ 724,255	\$ 1,051	\$ 84,417
5. Actuarial liability for current service benefits	282,259	4,713	66,965	17,478	43,240	7,278,768	3,248	107,514
6. Overfunded actuarial liability	-	207,685	-	988	-	-	10,798	-
7. Total	\$ 309,607	\$ 290,408	\$ 70,624	\$ 19,304	\$ 84,830	\$ 8,454,608	\$ 15,055	\$ 191,931
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	4.95%	3.12%	3.14%	4.55%	2.83%	8.89%	4.04%	4.70%
Prior Service	0.51%	1.52%	0.18%	-0.07%	1.49%	2.59%	0.48%	2.25%
Total	6.48%	4.64%	3.32%	4.49%	4.32%	11.47%	4.52%	6.95%
Supplemental Death	0.29%	0.35%	0.11%	0.15%	0.15%	0.26%	0.46%	0.25%
Total	5.75%	5.29%	3.43%	4.66%	4.47%	11.73%	4.98%	7.20%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	11 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	3	2	0	0	0	20	1	0
Number of contributing members	11	15	7	5	13	136	2	10
Average age of contributing members	38.4 years	44.7 years	36.7 years	44.3 years	38.2 years	43.2 years	47.3 years	45.4 years
Average length of service of contributing members	10.9 years	8.9 years	8.5 years	9.7 years	7.5 years	9.9 years	5.9 years	7.8 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Trinidad	Trinity	Trophy Club	Troup	Troy	Tulsa	Turkey	Tye
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 188,109	\$ 458,122	\$ 1,881,218	\$ 434,871	\$ 182,889	\$ 3,308,126	\$ 38,262	\$ 114,163
2. Unfunded actuarial liability	\$ 123,604	\$ 90,284	\$ 1,577,775	\$ 40,165	\$ 182,889	\$ 479,702	\$ 70,739	\$ 171,878
3. Total	\$ 291,713	\$ 548,406	\$ 3,458,993	\$ 475,036	\$ 182,889	\$ 3,788,828	\$ 110,001	\$ 286,141
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 115,177	\$ 181,073	\$ 1,686,167	\$ 51,348	\$ -	\$ 157,173	\$ 88,815	\$ 180,201
b. Annuitants	41,542	85,298	61,039	21,234	75,207	507,163	31,760	31,760
5. Actuarial liability for current service benefits	\$ 134,994	\$ 282,035	\$ 1,701,787	\$ 402,454	\$ 88,008	\$ 3,124,482	\$ 20,186	\$ 74,180
6. Overfunded actuarial liability								
7. Total	\$ 291,713	\$ 548,406	\$ 3,458,993	\$ 475,036	\$ 182,889	\$ 3,788,828	\$ 110,001	\$ 286,141
CITY CONTRIBUTION RATES FOR 2005								
Retirement	3.48%	2.14%	8.81%	2.53%	3.18%	9.02%	3.38%	3.48%
Normal Cost	3.87%	1.18%	3.81%	0.74%	-0.70%	3.08%	8.55%	3.48%
Prior Service	7.05%	3.32%	12.62%	3.27%	2.48%	12.10%	11.93%	6.88%
Total	0.37%	0.26%	0.18%	0.34%	0.44%	0.32%	0.32%	0.32%
Supplemental Death	7.42%	3.59%	12.80%	3.61%	2.82%	12.42%	12.37%	7.30%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	14	61	103	25	5	13	0	1
Number of contributing members	9	23	80	16	12	55	4	13
Average age of contributing members	48.3 years	44.9 years	40.9 years	45.7 years	43.2 years	44.0 years	54.8 years	43.9 years
Average length of service of contributing members	9.9 years	3.1 years	7.3 years	5.8 years	7.5 years	13.3 years	14.5 years	11.3 years

	Tyler	Universal City	University Park	Uvaldo	Van	Van Alstyne	Van Horn	Vega
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 48,972,160	\$ 5,870,106	\$ 28,586,841	\$ 4,951,624	\$ 501,343	\$ 602,882	\$ 1,291,357	\$ 568,728
2. Unfunded actuarial liability	\$ 20,535,860	\$ 183,234	\$ 7,253,556	\$ 710,901	\$ 83,187	\$ 156,189	\$ 156,987	\$ 135,360
3. Total	\$ 69,508,020	\$ 5,853,330	\$ 35,870,397	\$ 5,662,525	\$ 564,540	\$ 759,071	\$ 1,448,344	\$ 702,088
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 4,193,483	\$ 180,421	\$ 203,776	\$ 222,064	\$ 103,856	\$ 62,453	\$ 14,552	\$ -
b. Annuitants	10,402,307	341,280	1,876,939	488,480	187,656	188,246	92,551	70,856
5. Actuarial liability for current service benefits	\$ 54,913,230	\$ 5,331,629	\$ 33,789,682	\$ 4,941,981	\$ 460,884	\$ 510,362	\$ 1,341,261	\$ 631,232
6. Overfunded actuarial liability								
7. Total	\$ 69,508,020	\$ 5,853,330	\$ 35,870,397	\$ 5,662,525	\$ 564,540	\$ 759,071	\$ 1,448,344	\$ 702,088
CITY CONTRIBUTION RATES FOR 2005								
Retirement	8.57%	4.68%	10.63%	2.96%	5.92%	5.94%	5.27%	11.10%
Normal Cost	4.79%	0.31%	3.54%	1.29%	0.81%	1.15%	1.67%	4.40%
Prior Service	13.38%	4.99%	14.17%	4.25%	6.73%	6.46%	6.44%	13.50%
Total	0.29%	0.00%	0.00%	0.33%	0.32%	0.20%	0.21%	0.36%
Supplemental Death	13.65%	4.99%	14.17%	4.36%	7.05%	8.89%	7.18%	15.89%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	283	14	66	32	8	4	4	2
Number of members	\$15	139	250	173	17	51	37	7
Number of contributing members	597	96	201	144	13	29	27	6
Average age of contributing members	41.5 years	42.3 years	44.8 years	42.2 years	42.1 years	38.9 years	40.8 years	47.7 years
Average length of service of contributing members	11.4 years	12.2 years	15.3 years	9.7 years	6.9 years	3.9 years	11.3 years	11.4 years

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Venus	Vernon	Victoria	Vidor	Village Fire Department	Waco	Waldor	Wake Village
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 173,952	\$ 5,544,889	\$ 48,487,691	\$ 4,150,487	\$ 5,480,940	\$ 126,661,095	\$ 286,576	\$ 923,420
2. Unfunded actuarial liability	-	3,162,399	19,310,189	1,178,687	2,561,279	52,604,687	65,567	198,732
3. Total	\$ 173,952	\$ 8,707,388	\$ 68,277,880	\$ 5,327,184	\$ 8,051,619	\$ 179,265,782	\$ 365,143	\$ 1,123,152
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 32,541	\$ 765,493	\$ 2,902,708	\$ 894,952	\$ 2,512,167	\$ 8,774,528	\$ 2,244	\$ 23,420
b. Annuitants	100,284	1,874,042	12,080,844	543,756	584,617	53,556,476	15,581	108,172
5. Actuarial liability for current service benefits	41,127	6,067,853	53,284,328	3,888,476	4,854,835	136,934,780	347,518	890,560
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 173,952	\$ 8,707,388	\$ 68,277,880	\$ 5,327,184	\$ 8,051,619	\$ 179,265,782	\$ 365,143	\$ 1,123,152
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	3.09%	7.60%	8.04%	8.66%	10.36%	7.66%	2.86%	8.61%
Prior Service	-0.62%	6.39%	5.21%	3.54%	6.98%	4.84%	1.71%	2.52%
Total	2.27%	13.99%	13.25%	12.50%	17.34%	12.50%	4.60%	11.13%
Supplemental Death	0.00%	0.44%	0.27%	0.28%	0.21%	0.00%	0.71%	0.30%
Total	2.27%	14.43%	13.52%	12.78%	17.55%	12.50%	5.31%	11.43%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	4	61	264	20	5	551	1	7
Number of members	23	134	695	73	68	1,765	14	27
Average age of contributing members	13	42.0 years	38.9 years	42.7 years	40.8 years	42.4 years	48.7 years	44.1 years
Average length of service of contributing members	1.4 years	10.0 years	12.4 years	12.6 years	14.3 years	12.5 years	8.5 years	10.0 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,025,918	\$ 320,679	\$ 17,446	\$ 395,912	\$ 8,710,035	\$ 13,025,845	\$ 23,010,968	\$ 11,444,526
2. Unfunded actuarial liability	125,740	128,809	6,387	79,395	2,584,791	5,520,456	9,005,723	4,305,177
3. Total	\$ 1,151,658	\$ 459,488	\$ 23,833	\$ 475,307	\$ 12,294,826	\$ 18,546,301	\$ 32,016,722	\$ 15,749,703
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 75,188	\$ 95,726	\$ 5,153	\$ 139,382	\$ 2,042,617	\$ 2,434,613	\$ 3,631,463	\$ 2,240,620
b. Annuitants	168,691	82,067	-	-	211,739	2,088,540	3,012,968	1,366,886
5. Actuarial liability for current service benefits	907,889	281,695	18,680	335,925	10,040,470	14,022,648	25,372,301	12,142,057
6. Overfunded actuarial liability	-	-	-	-	-	-	-	-
7. Total	\$ 1,151,658	\$ 459,488	\$ 23,833	\$ 475,307	\$ 12,294,826	\$ 18,546,301	\$ 32,016,722	\$ 15,749,703
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	3.27%	3.79%	2.61%	3.20%	8.37%	8.34%	10.34%	10.36%
Prior Service	1.20%	2.69%	1.51%	1.01%	2.66%	3.69%	3.16%	3.11%
Total	4.47%	6.77%	4.12%	4.21%	11.05%	12.02%	13.60%	13.50%
Supplemental Death	0.20%	0.14%	0.14%	0.20%	0.21%	0.28%	0.25%	0.23%
Total	4.87%	6.99%	4.26%	4.41%	11.26%	12.30%	13.75%	13.73%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	15 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	7	3	0	0	15	50	78	26
Number of members	31	18	4	28	238	223	357	191
Average age of contributing members	25	40.5 years	44.0 years	41.4 years	40.4 years	42.0 years	42.0 years	42.8 years
Average length of service of contributing members	9.8 years	10.4 years	3.8 years	8.8 years	8.6 years	10.6 years	12.1 years	11.8 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Weslmar	Wellington	Wells	Westlaco	West	West Columbia	West Lako Hills	West Orange
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,794,787	\$ 1,017,426	\$ 139,344	\$ 13,679,921	\$ 868,502	\$ 1,810,987	\$ 1,621,206	\$ 1,957,078
2. Unfunded actuarial liability	\$ 527,243	\$ 374,419	\$ 18,773	\$ 1,278,100	\$ 91,957	\$ 173,854	\$ 473,150	\$ 893,357
3. Total	\$ 2,322,030	\$ 1,391,845	\$ 158,117	\$ 14,958,021	\$ 960,459	\$ 1,984,841	\$ 2,094,356	\$ 2,850,435
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 17,607	\$ -	\$ -	\$ 479,235	\$ 113,653	\$ 135,044	\$ 292,087	\$ 509,082
b. Annuitants	\$ 252,147	\$ 157,118	\$ 11,201	\$ 795,998	\$ 24,391	\$ 121,962	\$ 121,962	\$ 364,093
5. Actuarial liability for current service benefits	\$ 2,052,276	\$ 1,234,727	\$ 144,916	\$ 13,689,788	\$ 822,415	\$ 1,772,236	\$ 1,680,297	\$ 1,876,260
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 2,322,030	\$ 1,391,845	\$ 158,117	\$ 14,958,021	\$ 960,459	\$ 1,984,841	\$ 2,094,356	\$ 2,849,445
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	6.95%	8.11%	3.65%	6.12%	5.18%	6.91%	8.69%	9.57%
Prior Service	3.64%	6.95%	0.89%	0.85%	1.20%	0.93%	2.37%	5.45%
Total	10.59%	15.06%	4.54%	6.97%	6.38%	7.84%	11.06%	15.02%
Supplemental Death	0.50%	0.42%	0.00%	0.24%	0.50%	0.32%	0.32%	0.00%
Total	11.09%	15.48%	4.54%	7.21%	6.88%	8.16%	11.38%	15.02%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	10	10	2	44	10	9	8	13
Number of contributing members	45	19	4	363	24	43	46	27
Average age of contributing members	48.2 years	45.4 years	51.2 years	39.9 years	46.2 years	47.4 years	43.8 years	42.0 years
Average length of service of contributing members	10.7 years	15.8 years	8.1 years	10.1 years	13.0 years	9.9 years	8.3 years	11.2 years
West Univ.								
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 42,890	\$ 13,522,221	\$ 212,522	\$ 916,972	\$ 694,057	\$ 4,319,465	\$ 465,473	\$ 88,364
2. Unfunded actuarial liability	\$ 129,287	\$ 6,128,030	\$ 18,192	\$ 213,294	\$ 85,708	\$ 424,975	\$ 89,063	\$ 44,633
3. Total	\$ 172,187	\$ 19,650,251	\$ 230,684	\$ 1,130,266	\$ 779,765	\$ 4,744,440	\$ 554,536	\$ 132,997
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 127,395	\$ 2,494,201	\$ 36,301	\$ 89,085	\$ 25,303	\$ 107,748	\$ 61,226	\$ -
b. Annuitants	\$ 44,782	\$ 1,675,438	\$ 184,383	\$ 211,982	\$ 60,254	\$ 135,217	\$ 21,390	\$ 114,662
5. Actuarial liability for current service benefits	\$ -	\$ 15,478,612	\$ -	\$ 629,259	\$ 694,208	\$ 4,501,475	\$ 471,920	\$ 18,335
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ 172,187	\$ 19,648,251	\$ 230,684	\$ 1,130,266	\$ 719,765	\$ 4,744,440	\$ 554,536	\$ 132,997
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.89%	9.39%	6.30%	3.71%	5.18%	3.21%	8.34%	2.28%
Prior Service	1.83%	5.89%	0.13%	1.78%	0.79%	0.87%	3.81%	3.15%
Total	4.72%	15.28%	6.43%	5.49%	5.97%	4.08%	12.15%	5.41%
Supplemental Death	0.35%	0.29%	0.14%	0.48%	0.25%	0.25%	0.32%	0.42%
Total	5.07%	15.57%	6.57%	5.97%	6.22%	4.33%	12.47%	5.83%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	40	0	7	2	15	1	5
Number of members	33	179	21	21	49	115	6	6
Number of contributing members	21	117	19	20	23	80	5	4
Average age of contributing members	46.8 years	42.5 years	38.9 years	49.9 years	42.0 years	41.4 years	50.0 years	37.5 years
Average length of service of contributing members	5.1 years	11.8 years	3.1 years	12.5 years	5.4 years	10.4 years	16.2 years	2.3 years
Westworth								
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 88,364	\$ 4,319,465	\$ 212,522	\$ 916,972	\$ 694,057	\$ 4,319,465	\$ 465,473	\$ 88,364
2. Unfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Total	\$ 88,364	\$ 4,319,465	\$ 212,522	\$ 916,972	\$ 694,057	\$ 4,319,465	\$ 465,473	\$ 88,364
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Annuitants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5. Actuarial liability for current service benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6. Overfunded actuarial liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	2.89%	9.39%	6.30%	3.71%	5.18%	3.21%	8.34%	2.28%
Prior Service	1.83%	5.89%	0.13%	1.78%	0.79%	0.87%	3.81%	3.15%
Total	4.72%	15.28%	6.43%	5.49%	5.97%	4.08%	12.15%	5.41%
Supplemental Death	0.35%	0.29%	0.14%	0.48%	0.25%	0.25%	0.32%	0.42%
Total	5.07%	15.57%	6.57%	5.97%	6.22%	4.33%	12.47%	5.83%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	0	40	0	7	2	15	1	5
Number of members	33	179	21	21	49	115	6	6
Number of contributing members	21	117	19	20	23	80	5	4
Average age of contributing members	46.8 years	42.5 years	38.9 years	49.9 years	42.0 years	41.4 years	50.0 years	37.5 years
Average length of service of contributing members	5.1 years	11.8 years	3.1 years	12.5 years	5.4 years	10.4 years	16.2 years	2.3 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	White Oak	White	Whitewater	Whitehouse	Whitesboro	Whitworth	Whitney	Michita Falls
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 3,685,514	\$ 8,686,875	\$ 246,502	\$ 1,051,648	\$ 1,708,507	\$ 446,619	\$ 267,053	\$ 72,489,506
2. Unfunded actuarial liability	\$ 522,349	\$ 7,455,969	\$ 54,317	\$ 231,516	\$ 231,516	\$ 61,837	\$ 151,880	\$ 25,547,519
3. Total	\$ 4,208,463	\$ 10,152,844	\$ 300,819	\$ 1,051,648	\$ 1,941,023	\$ 508,456	\$ 418,733	\$ 98,017,025
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 64,276	\$ 425,788	\$ 14,731	\$ 24,887	\$ 133,388	\$ 22,272	\$ 15,251	\$ 637,843
b. Annuitants	\$ 429,027	\$ 766,389	\$ 47,893	\$ 10,931	\$ 181,481	\$ 78,905	\$ 113,446	\$ 9,361,334
5. Actuarial liability for current service benefits	\$ 3,715,160	\$ 8,890,457	\$ 238,195	\$ 989,691	\$ 1,616,154	\$ 407,279	\$ 280,038	\$ 87,717,848
6. Overfunded actuarial liability								
7. Total	\$ 4,208,463	\$ 10,152,844	\$ 300,819	\$ 1,051,648	\$ 1,941,023	\$ 508,456	\$ 418,733	\$ 98,017,025
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	9.13%	6.25%	5.06%	4.17%	4.89%	3.77%	2.58%	6.86%
Prior Service	2.45%	2.08%	3.38%	-0.12%	1.10%	0.93%	2.27%	4.44%
Total	11.58%	8.33%	8.44%	4.05%	5.99%	4.70%	4.85%	11.30%
Supplemental Death	0.28%	0.20%	0.28%	0.19%	0.25%	0.28%	0.36%	0.31%
Total	11.86%	8.53%	8.72%	4.24%	6.25%	4.98%	5.21%	11.61%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	10	18	2	3	13	2	7	353
Number of members	59	217	4	50	67	31	30	1,150
Number of contributing members	41	117	3	40	47	20	18	940
Average age of contributing members	42.2 years	41.1 years	44.9 years	38.6 years	43.4 years	39.8 years	41.3 years	43.0 years
Average length of service of contributing members	10.8 years	10.4 years	12.1 years	7.3 years	9.2 years	5.0 years	5.8 years	13.0 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 1,342,666	\$ 907,951	\$ 967,337	\$ 2,508,365	\$ 309,787	\$ 1,395,617	\$ 246,956	\$ 1,295,345
2. Unfunded actuarial liability	\$ 33,698	\$ 551,280	\$ 2,020	\$ 171,103	\$ 42,174	\$ 411,947	\$ 17,943	\$ 153,111
3. Total	\$ 1,376,364	\$ 1,459,231	\$ 969,357	\$ 2,679,468	\$ 351,961	\$ 1,807,564	\$ 264,899	\$ 1,448,456
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for								
a. Present members	\$ 50,075	\$ 567,723	\$ 24,457	\$ 133,748	\$ 1,706	\$ 22,634	\$ 66,813	\$ 107,238
b. Annuitants	\$ 37,349	\$ 87,299	\$ 29,163	\$ 77,055	\$ 38,538	\$ 204,771	\$ 26,370	\$ 109,448
5. Actuarial liability for current service benefits	\$ 1,288,940	\$ 804,189	\$ 915,737	\$ 2,468,665	\$ 311,717	\$ 1,580,159	\$ 171,716	\$ 1,231,770
6. Overfunded actuarial liability								
7. Total	\$ 1,376,364	\$ 1,459,211	\$ 969,357	\$ 2,679,468	\$ 351,961	\$ 1,807,564	\$ 264,899	\$ 1,448,456
CITY CONTRIBUTION RATES FOR 2005								
Retirement								
Normal Cost	5.95%	5.10%	3.51%	5.42%	4.92%	5.00%	6.65%	6.74%
Prior Service	0.21%	2.66%	0.01%	0.87%	1.33%	2.58%	0.91%	2.73%
Total	5.99%	7.76%	3.52%	6.29%	6.25%	7.58%	7.56%	9.47%
Supplemental Death	0.27%	0.28%	0.17%	0.28%	0.36%	0.30%	0.36%	0.62%
Total	5.89%	8.04%	3.69%	6.57%	6.61%	7.88%	7.92%	10.09%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	1	3	5	2	2	14	1	10
Number of members	41	47	58	8	8	54	5	34
Number of contributing members	30	36	38	6	6	34	5	15
Average age of contributing members	44.3 years	43.5 years	38.3 years	44.6 years	47.0 years	42.7 years	38.3 years	47.6 years
Average length of service of contributing members	11.7 years	10.0 years	5.0 years	9.4 years	10.7 years	8.2 years	9.3 years	14.4 years

Actuarial Valuation of Participating Municipalities, Continued

TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2003

	Woolfirth	Woodcreek	Woodsboro	Woodville	Woodway	Worthington	Wylie	Yoakum
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 581,814	\$ 16,820	\$ 272,032	\$ 1,329,704	\$ 4,127,828	\$ 135,035	\$ 6,827,365	\$ 7,166,456
2. Unfunded actuarial liability	\$ 128,980	1,623	-	272,866	1,284,263	10,941	2,572,865	2,307,784
3. Total	\$ 710,894	\$ 18,443	\$ 272,032	\$ 1,602,570	\$ 5,384,209	\$ 145,976	\$ 9,400,060	\$ 9,474,240
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 92,224	\$ 9,520	\$ 228	\$ 53,987	\$ 300,446	\$ 33,204	\$ 1,804,925	\$ 449,960
b. Annuitants	46,816	-	84,031	214,429	397,818	-	186,790	959,421
5. Actuarial liability for current service benefits	571,854	10,123	187,723	1,334,174	4,685,945	112,772	7,408,445	8,064,656
6. Overfunded actuarial liability	-	-	20,050	-	-	-	-	-
7. Total	\$ 710,894	\$ 18,443	\$ 272,032	\$ 1,602,570	\$ 5,384,209	\$ 145,976	\$ 9,400,060	\$ 9,474,240
CITY CONTRIBUTION RATES FOR 2005								
Retirement	4.68%	5.00%	3.14%	8.14%	6.97%	6.06%	7.28%	8.34%
Normal Cost	1.83%	1.19%	-0.60%	2.37%	2.94%	0.24%	2.62%	5.69%
Prior Service	6.51%	6.19%	2.54%	10.44%	9.97%	6.33%	9.90%	14.02%
Total	0.26%	0.22%	0.32%	0.32%	0.21%	0.21%	0.21%	0.33%
Supplemental Death	6.75%	6.41%	2.86%	10.76%	10.12%	6.44%	10.11%	14.35%
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	5 years	25 years	25 years	25 years	25 years	25 years	25 years
Date amortization period began	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005	1/2005
Number of annuitants	4	0	3	7	17	0	13	32
Number of contributing members	19	1	12	38	122	15	222	110
Average age of contributing members	39.3 years	54.0 years	44.3 years	40.0 years	38.3 years	35.4 years	39.8 years	42.5 years
Average length of service of contributing members	9.3 years	8.3 years	6.9 years	8.5 years	8.0 years	4.2 years	8.5 years	14.1 years
ASSETS AND UNFUNDED ACTUARIAL LIABILITY								
1. Assets held by T.M.R.S.	\$ 806,108	\$ 140,941						
2. Unfunded actuarial liability	\$ 140,484	\$ 33,579						
3. Total	\$ 946,572	\$ 174,520						
ACTUARIAL LIABILITIES								
4. Actuarial liability for prior service benefits for a. Present members	\$ 67,709	\$ 45,958						
b. Annuitants	52,701	-						
5. Actuarial liability for current service benefits	826,162	128,564						
6. Overfunded actuarial liability	-	-						
7. Total	\$ 946,572	\$ 174,520						
CITY CONTRIBUTION RATES FOR 2005								
Retirement	3.82%	4.23%						
Normal Cost	2.35%	0.95%						
Prior Service	6.17%	5.18%						
Total	0.46%	0.00%						
Supplemental Death	6.63%	6.18%						
ADDITIONAL INFORMATION								
Period for amortizing unfunded actuarial liability	25 years	25 years						
Date amortization period began	1/2005	1/2005						
Number of annuitants	4	0						
Number of contributing members	25	17						
Average age of contributing members	47.3 years	41.8 years						
Average length of service of contributing members	15.0 years	6.6 years						



Vault doors located in the State Capitol Building. Beginning in 1888, the Treasury Department served as the state bank of Texas.

Schedule of Additions to Net Assets by Source

For Year Ended December 31	Member Contributions	Municipal Contributions	Investment Income	Other	Total
1998	\$ 149,093,700	\$ 252,049,747	\$ 669,972,983	\$ 275,488	\$ 1,071,391,918
1999	161,456,141	276,662,817	(1,258,430,728)	324,585	(819,987,185)
2000	176,011,086	294,249,041	1,071,131,388	336,334	1,541,727,849
2001	192,905,967	323,861,835	904,693,712	237,996	1,421,699,510
2002	207,927,871	353,646,144	1,457,375,052	-	2,018,949,067
2003	218,080,501	371,308,541	254,518,524	83,138	843,990,704

Schedule of Deductions from Net Assets by Type

For Year Ended December 31	Aggregate Benefit Payments	Refunds	Administrative Expenses	Other	Total
1998	\$ 235,988,701	\$ 47,475,093	\$ 4,468,998	\$ 375,210	\$ 288,308,002
1999	269,255,137	44,378,512	5,680,732	144,278	319,458,659
2000	329,194,635	48,563,842	6,291,737	158,425	384,208,639
2001	362,750,391	43,315,305	6,768,047	280,157	413,113,900
2002	401,930,687	39,849,407	7,526,877	37,583	449,344,554
2003	442,657,278	40,498,175	8,190,041	-	491,345,494

Schedule of Benefit Expenses by Type

For Year Ended December 31	Service Retirements	Disability Retirements	Distributive Benefit	Partial Lump-Sum Distribution	Total Benefit Payments
1998	\$ 174,804,054	\$ 9,012,179	\$ 31,507,106	\$ 20,665,362	\$ 235,988,701
1999	196,926,920	9,527,532	35,212,025	27,588,660	269,255,137
2000	222,388,037	10,190,069	38,673,830	57,942,699	329,194,635
2001	250,335,873	10,950,145	43,338,598	58,125,775	362,750,391
2002	280,980,552	11,787,172	42,332,981	66,829,982	401,930,687
2003	313,384,008	12,412,401	40,426,932	76,433,937	442,657,278

Schedule of Average Benefit Payments

Retirement Effective Dates Jan. 1, 1998-Dec. 31, 2003	Years Credited Service						
	For Year Ended December 31	0 - 5	5 - 10	10-15	15-20	20-25	25-30
1998							
Average Monthly Benefit	\$84.99	\$295.86	\$465.43	\$810.28	\$1,083.21	\$1,536.31	\$2,333.53
Number of Active Retirees	19	32	265	213	317	359	289
1999							
Average Monthly Benefit	\$131.63	\$298.15	\$486.12	\$818.79	\$1,102.93	\$1,585.70	\$2,248.33
Number of Active Retirees	13	36	221	242	320	367	281
2000							
Average Monthly Benefit	\$ 85.82	\$371.84	\$552.42	\$842.45	\$1,097.63	\$1,653.36	\$2,378.00
Number of Active Retirees	20	39	314	294	481	458	331
2001							
Average Monthly Benefit	\$100.40	\$336.40	\$538.37	\$919.84	\$1,130.96	\$1,671.67	\$2,298.83
Number of Active Retirees	24	47	256	235	500	405	341
2002							
Average Monthly Benefit	\$78.44	\$311.23	\$596.85	\$934.80	\$1,112.31	\$1,686.51	\$2,532.07
Number of Active Retirees	45	194	266	263	658	406	328
2003							
Average Monthly Benefit	\$99.08	\$290.68	\$652.19	\$945.88	\$1,114.81	\$1,893.98	\$2,680.15
Number of Active Retirees	57	183	257	233	641	469	359

Schedule of Retired Members by Type of Benefit

Amount of Monthly Benefit	Annuity Recipient		Type of Retirement		Retiree Life Only	Survivor Lifetime Options				Guaranteed Term Options		
	Retiree	Beneficiary	Service	Disability		100%	75%	50%	2/3	5 yrs	10 yrs	15 yrs
\$ - 100	286	99	256	129	45	199	-	39	21	29	20	32
\$ 101 500	4,386	1,371	4,822	935	680	2,231	50	565	288	782	459	702
\$ 501 1000	5,510	1,072	6,005	577	736	2,344	81	771	420	953	455	822
\$ 1001 1500	3,853	541	4,200	194	430	1,533	71	609	342	598	292	519
\$ 1501 2000	2,366	226	2,554	38	260	813	52	378	286	336	148	319
\$ 2001 2500	1,517	140	1,636	21	148	558	39	230	207	215	93	167
\$ 2501 3000	902	63	962	3	94	276	27	142	148	133	45	100
\$ 3001 3500	541	41	579	3	39	125	23	102	97	102	28	66
\$ 3501 4000	332	21	351	2	33	96	6	60	60	55	11	32
\$ 4001 & Over	500	23	523	-	59	97	22	102	94	78	29	42
Subtotals	20,193	3,597	21,888	1,902	2,524	8,272	371	2,998	1,963	3,281	1,580	2,801
Totals		23,790		23,790								23,790

Retiree Life - 100% Survivor Benefit

A retirement annuity payable throughout the life of the retiree. Upon death of the retiree, the same amount is payable throughout the life of the designated beneficiary. If the beneficiary dies before the retiree, the monthly payments the retiree will receive after that will be increased to the amount that would have been payable throughout the retiree's lifetime only (Retiree Life Only).*

Retiree Life - 75% Survivor Benefit

A retirement annuity payable throughout the life of the retiree. Upon the death of the retiree, three-fourths the amount is payable throughout the life of the designated beneficiary. If the beneficiary dies before the retiree, the monthly payments the retiree will receive after that will be increased to the amount that would have been payable throughout the retiree's lifetime only (Retiree Life Only).*

Retiree Life - 50% Survivor Benefit

A retirement annuity payable throughout the life of the retiree. Upon the death of the retiree, one-half the amount is payable throughout the life of the designated beneficiary. If the beneficiary dies before the retiree, the monthly payments the retiree will receive after that will be increased to the amount that would have been payable throughout the retiree's lifetime only (Retiree Life Only).*

Retiree Life - 2/3 Survivor Benefit

A retirement annuity payable throughout the life of the retiree. Upon the death of the retiree, two-thirds the amount is payable throughout the life of the designat-

ed beneficiary. If the beneficiary dies before the retiree, the monthly payments the retiree will receive after that will be increased to the amount that would have been payable throughout the retiree's lifetime only (Retiree Life Only).*

Retiree Life - Five Years Guaranteed

A retirement annuity payable throughout the life of the retiree. If the retiree dies before the expiration of a five-year period after the date of retirement, the designated beneficiary, or if one does not exist, the retiree's estate, will receive the same amount for the balance of the five-year period, and then all payments cease.*

Retiree Life - 10 Years Guaranteed

A retirement annuity payable throughout the life of the retiree. If the retiree dies before the expiration of a ten-year period after the date of retirement, the designated beneficiary, or if one does not exist, the retiree's estate, will receive the same amount for the balance of the ten-year period, and then all payments cease.*

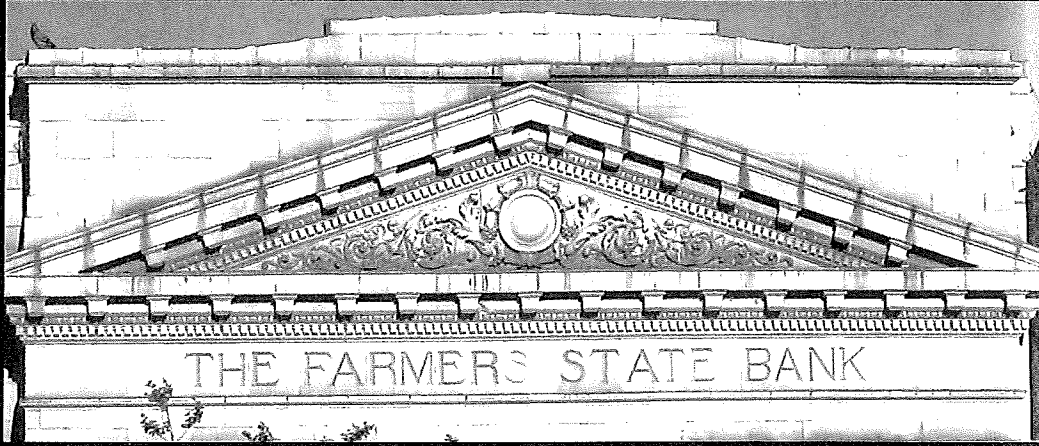
Retiree Life - 15 Years Guaranteed

A retirement annuity payable throughout the life of the retiree. If the retiree dies before the expiration of a fifteen-year period after the date of retirement, the designated beneficiary, or if one does not exist, the retiree's estate, will receive the same amount for the balance of the fifteen-year period, and then all payments cease.*

Retiree Life Only

A retirement annuity payable monthly as long as the retiree lives. Upon the retiree's death all payments will cease even though the retiree may have received only one monthly payment.*

*If all eligible recipients die before receiving benefits at least equal to the member deposits and interest in the retiree's account at the time of retirement, the remaining balance will be paid to the retiree's estate or beneficiary. If the retiree elected to receive a partial lump-sum distribution, the amount of that distribution will reduce the member deposits and interest used for this calculation.



*Farmers State Bank, established in 1911,
Georgetown, now serves as the Williamson
County Historical Museum.*

Plan Provisions for Participating Municipalities

Plan Provisions for Participating Municipalities

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate [Ⓢ] (%)	Year Effective	
Abernathy	.05	1-1	100 T	1995R	30	1995R	
Abilene	.07	2-1	100 T	2004R	30	1994	1-90
Addison	.07	2-1	100 T	1994R	70	1994R	12-88
Alamo	.05	1-1					
Alamo Heights	.05	1 1/2-1	100 T	2002R	70	2002R	1-99
Alba	.05	1-1					
Albany	.05	1-1	70	1988			9-98
Aledo	.05	1 1/2-1					
Alice	.05	2-1	100 T	1999R	70	1999R	
Allen	.07	2-1	100 T	1997R	70	1997R	1-88
Alpine	.05	2-1	100	1988	70	1988	
Alto	.07	2-1	100 T	1998R	70	1998R	
Alton	.07	2-1	100 T	2000R	70	2000R	
Alvarado	.05	1-1					
Alvin	.06	2-1	100 T	2001R	70	2001R	10-87
Amarillo	.07	2-1	100 T	1992R	70	1998R	1-86
Amherst	.05	1-1	100	2001R	70	2001R	
Anahuac	.05	2-1	100 T	2002R	70	2002R	
Andrews	.07	2-1	100 T	1997R	70	1997R	10-02
Angleton	.06	2-1	100 T	2002R	70	2002R	1-04
Anna	.05	1-1					
Anson	.05	1-1					
Aransas Pass	.06	2-1	100 T	2002R	70	2002R	10-89
Archer City	.05	1-1					
Argyle	.07	2-1	100 T	2003R	70	2003R	12-02
Arlington	.07	2-1	100 T	1998R	70	1998R	1-89
Arp	.05	1-1	100	1994R			
Aspermont	.05	1-1	100	1989			
Athens	.06	2-1	100 T	2004R	70	2004R	6-84
Atlanta	.05	1-1	100 T	1994R	70	1999R	
Aubrey	.07	1-1	100	1990			
Avinger	.07	1-1					
Azle	.06	2-1	100 T	2001R	70	2001R	
Baird	.05	1-1					
Balch Springs	.07	2-1	100 T	2003R	70	2003R	4-99
Balcones Heights	.05	2-1	100 T	1992R	70	1992R	11-93
Ballinger	.05	1-1	100 T	1993R	70	1993R	
Balmorhea	.05	1-1					
Bandera	.07	2-1	100 T	2000R	70	2000R	
Bangs	.07	2-1	100 T	1998R	70	1998R	
Bartlett	.05	1-1	100	1994R	70	1994R	
Bartonville	.05	2-1					
Bastrop	.06	2-1	100 T	2004R	70	2004R	
Bay City	.05	2-1	100 T	1992R	70	1992R	1-84
Bayou Vista	.05	1 1/2-1					
Baytown	.07	2-1	100 T	1993R	70	1993R	11-84
Beaumont	.05 [Ⓢ]	2-1	100 T	1992R	70	2003R	1-89
Bee Cave	.07	2-1	100 T	2001R			
Beeville	.05	1-1	30	1991			
Bellaire	.07	2-1	100 T	2001R	70	2001R	
Bellmead	.06	2-1	100 T	1998R	70	1998R	
Bells	.05	1-1	100	1993			

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-02	X	X	Abernathy	00004
	10 yrs	10 yrs/age 60, 25 yrs/any age*	1-95	X	X	Abilene	00006
11-09-88	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-92	X	X	Addison	00007
12-17-02	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-03	X	X	Alamo	00010
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-99	X	X	Alamo Heights	00012
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Alba	00014
	10 yrs	10 yrs/age 60, 25 yrs/any age*	9-98	X	X	Albany	00016
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Aledo	00017
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98			Alice	00018
5-16-96	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-96	X	X	Allen	00019
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-99	X	X	Alpine	00020
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Alto	00022
8-15-00	5 yrs	5 yrs/age 60, 25 yrs/any age*	4-99	X	X	Alton	00023
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Alvarado	00024
10-01-92	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-92	X	X	Alvin	00026
	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-92			Amarillo	00030
	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-00			Amherst	00032
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Anahuac	00034
	10 yrs	10 yrs/age 60, 25 yrs/any age*				Andrews	00036
8-17-93	10 yrs	10 yrs/age 60, 20 yrs/any age*		X	X	Angleton	00038
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Anna	00040
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Anson	00044
	10 yrs	10 yrs/age 60, 20 yrs/any age*	10-91	X	X	Aransas Pass	00048
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Archer City	00050
	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-02			Argyle	00051
3-13-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-93	X	X	Arlington	00052
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-92	X	X	Arp	00054
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Aspermont	00060
12-26-89	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-00	X	X	Athens	00062
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Atlanta	00064
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Aubrey	00066
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Avinger	00074
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-96	X	X	Azle	00075
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Baird	00077
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Balch Springs	00078
2-14-94	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-95	X	X	Balcones Heights	00079
9-02-03	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Ballinger	00080
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Balmorea	00082
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-98	X	X	Bandera	00083
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Bangs	00084
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Bartlett	00090
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Bartonville	00091
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-01	X	X	Bastrop	00092
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Bay City	00094
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Bayou Vista	00093
1-28-88	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-96	X	X	Baytown	00096
9-12-95	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-96			Beaumont	00098
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-99	X	X	Bee Cave	00101
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Beeville	00102
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-00	X	X	Bellaire	00106
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Bellmead	00109
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Bells	00110

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^③ (%)	Year Effective	
Bellville	.05	2-1	100 T	1996R	70	1996R	1-90
Belton	.05	2-1	100 T	2004R	30	2004R	9-91
Benbrook	.07	2-1	100 T	2000R	70	2000R	
Berryville	.05	1-1					
Bertram	.05	1-1					10-01
Big Lake	.06	2-1	100 T	2001R	70	2001R	
Big Sandy	.05	1-1					
Big Spring	.07	2-1	100 T	1999R	70	1999R	1-90
Bishop	.05	2-1	100 T	1992R	70	1992R	
Blanco	.05	1-1					
Blooming Grove	.05	2-1	100 T	2002R			
Blossom	.05	2-1	100 T	1996R			
Blue Mound	.05	1-1					
Blue Ridge	.07	1-1					
Boerne	.05	2-1	100 T	2003R	70	2003R	12-02
Bogata	.05	1-1					
Bonham	.05	1 1/2-1	100 T	1995R	50	1976	
Booker	.05	1 1/2-1	100	1992R	70	1992R	
Borger	.07	2-1	100 T	1998R	60	1998R	5-99
Bovina	.05	1-1	50	1990			
Bowie	.05	2-1	100	1992R	70	1992R	10-00
Boyd	.05	1-1					
Brady	.05	1 1/2-1	100 T	2002R	70	2002R	
Brazoria	.05	2-1	100 T	1997R	70	1997R	
Breckenridge	.05	1 1/2-1	100 T	1993R	70	1993R	
Bremond	.05	1-1					
Brenham	.05	1 1/2-1	100 T	2004	70	2004	
Bridge City	.07	2-1	100 T	2004R	70	2004R	
Bridgeport	.05	2-1	100 T	1992R	70	1992R	11-03
Bronte	.05	1-1					
Brookshire	.05	2-1	100	1992R	70	1992R	10-87
Brownfield	.05	2-1	100 T	1992R	50	1992R	1-82
Brownsville	.07	2-1	100 T	1996R	70	1996R	10-89
Brownsville PUB	.07	1 1/2-1	100 T	1996R	70	1996R	1-87
Brownwood	.07	2-1	100 T	1994R	70	1994R	
Brownwood Health Dept.	.07	2-1	70 T	1994R			
Brownwood Public Library	.05	2-1					
Bruceville-Eddy	.07	1 1/2-1	100 T	2000R			
Bryan	.07	2-1	100 T	2002R	70	2002R	12-89
Bryson	.05	1 1/2-1					
Buda	.07	1-1	100	1992R	70	1998R	
Buffalo	.05	1-1					
Bullard	.05	1-1					
Bulverde	.05	1-1					
Bunker Hill Village	.07	2-1	100 T	1998R	70	1998R	
Burkburnett	.07	2-1	100 T	2003R	70	1993	9-89
Burleson	.07	2-1	100 T	1996R	70	1996R	1-90
Burnet	.07	2-1	100 T	1997R	70	1997R	6-90
Burton	.05	1-1					
Cactus	.05	1-1					
Caldwell	.05	2-1	100 T	2000R	50	2000R	
Calvert	.05	1-1					

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted		Participating Municipalities		City Number	
			Prior Service Credit	Employees	Retirees			
9-19-94	5 yrs	5 yrs/age 60, 20 yrs/any age*	7-92	X	X	Bellville	00112	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Belton	00114	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Benbrook	00118	
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Berryville	00121	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-01	X	X	Bertram	00123	
	10 yrs	10 yrs/age 60, 20 yrs/any age*	9-97	X	X	Big Lake	00124	
7-10-01	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Big Sandy	00126	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Big Spring	00128	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Bishop	00132	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Blanco	00134	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Blooming Grove	00140	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-00	X	X	Blossom	00142	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Blue Mound	00143	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-02	X	X	Blue Ridge	00144	
	11-26-02	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Boerne	00148
		5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Bogata	00150
5-06-96	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-96			Bonham	00152	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Booker	00154	
1-04-88	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-98	X	X	Borger	00156	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Bovina	00158	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-02	X	X	Bowie	00160	
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Boyd	00162	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-01	X	X	Brady	00166	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-03	X	X	Brazoria	00170	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Breckenridge	00172	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Bremond	00174	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-98			Brenham	00176	
	12-04-90	10 yrs	10 yrs/age 60, 20 yrs/any age*	3-95	X	X	Bridge City	00177
		5 yrs	5 yrs/age 60, 25 yrs/any age*	11-03	X	X	Bridgeport	00178
		5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Bronte	00180
		5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Brookshire	00182
	5-05-83	10 yrs	10 yrs/age 60, 20 yrs/any age*				Brownfield	00184
5 yrs		5 yrs/age 60, 20 yrs/any age*	2-99	X	X	Brownsville	10188	
5 yrs		5 yrs/age 60, 20 yrs/any age*	6-96	X	X	Brownsville PUB	20188	
2-27-01		5 yrs	5 yrs/age 60, 20 yrs/any age*	4-98			Brownwood	10190
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Brnwd Hlth Dept.	30190	
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Brnwd Pub Lib	20190	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Bruceville-Eddy	00195	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-95			Bryan	00192	
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Bryson	00193	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	4-03	X	X	Buda	00194	
	2-14-00	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Buffalo	00196
		5 yrs	5 yrs/age 60, 25 yrs/any age*				Bullard	00198
		5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Bulverde	00203
5 yrs		5 yrs/age 60, 25 yrs/any age*	10-94	X	X	Bunker Hill Village	00199	
8-21-89	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-03	X	X	Burkburnett	00200	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	X	Burleson	00202	
	10 yrs	10 yrs/age 60, 20 yrs/any age*	6-00	X	X	Burnet	00204	
	5 yrs	5 yrs/age 60, 28 yrs/any age [Ⓞ]		X	X	Burton	00206	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Cactus	00207	
	10 yrs	10 yrs/age 60, 20 yrs/any age*		X	X	Caldwell	00210	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Calvert	00212	

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^② (%)	Year Effective	
Cameron	.05	1-1	100 T	2001R	70	2001R	5-93
Canadian	.07	2-1	100 T	2001R	70	2001R	
Canton	.05	1 1/2-1	100 T	2001R	70	2001R	10-92
Canyon	.07	2-1	100 T	1992R	70	1992R	9-87
Carmine	.05	1-1	100 T	1993R	70	1993R	
Carrizo Springs	.05	1 1/2-1	100 T	1992R	70	1992R	
Carrollton	.07	2-1	100 T	1993R	70	1993R	11-89
Carthage	.07	2-1	100 T	1992R	70	1993R	2-01
Castle Hills	.07	1 1/2-1	100 T	2001R	70	2001R	1-91
Castroville	.05	2-1	100	1994R	70	1994R	
Cedar Hill	.07	2-1	100 T	2000R	70	2000R	1-91
Cedar Park	.07	2-1	100 T	2002R			
Celina	.05	2-1					
Center	.05	2-1	100 T	1999R	70	1999R	
Centerville	.05	1-1					
Charlotte	.03	2-1	100 T	2003R	70	2003R	
Chester	.05	2-1	100	1988	70	1988	
Chico	.05	1-1					
Childress	.06	2-1	100 T	1997R	70	1997R	10-96
Chireno	.07	2-1	100	2000R	70	2000R	7-89
Christine	.05	1-1					
Cibolo	.06	2-1	100 T	2001	70	2001	
Cisco	.05	1 1/2-1	100 T	1999R	50	2000R	8-97
Clarendon	.05	1-1					
Clarksville	.05	2-1	100	1992R	70	1992R	
Clarksville City	.05	2-1	100	1990			
Clear Lake Shores	.05	1-1					
Cleburne	.07	2-1	100 T	1992R	70	1992R	1-83
Cleveland	.05	1 1/2-1	100 T	1998R	70	1998R	
Clifton	.05	1-1	100 T	1992R			
Clute	.07	2-1	100 T	1992R	70	1992R	11-02
Clyde	.07	2-1	100 T	2002R	70	2002R	
Coahoma	.05	2-1	100 T	1992R			6-91
Cockrell Hill	.07	2-1	100 T	1996R	70	1996R	6-97
Coleman	.07	2-1	100 T	2003R	50	2003R	
College Station	.07	2-1	100 T	2004R	70	2004R	1-89
Colleyville	.07	2-1	100 T	2003R	70	2003R	1-86
Collinsville	.06	1-1					
Colmesneil	.05	1-1					
Colorado City	.06	2-1	100 T	2002R	70	2002R	9-93
Columbus	.05	1 1/2-1	100 T	1993R	70	1993R	
Comanche	.05	1-1	100 T	1992R	70	1992R	
Commerce	.05	2-1	100 T	1993R	70	1993R	
Conroe	.07	2-1	100 T	1992R	70	1992R	
Converse	.07	2-1	100 T	1996R	70	1996R	5-94
Cooper	.05	1-1					
Coppell	.07	2-1	100 T	1995R	70	1995R	5-93
Copper Canyon	.05	1-1					
Copperas Cove	.06	2-1	100 T	2002R	70	2002R	11-93
Corinth	.07	2-1	100	1999R			
Corpus Christi	.05	2-1	100	2002R	50	2002R	1-85
Corrigan	.05	1-1					

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-95	X	X	Cameron	00214
	10 yrs	10 yrs/age 60, 20 yrs/any age*	10-96	X	X	Canadian	00220
	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-97	X	X	Canton	00222
8-23-99	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Canyon	00224
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Carmine	00227
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	Carrizo Springs	00228
	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-91	X	X	Carrollton	00230
1-27-97	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-98	X	X	Carthage	00232
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-98	X	X	Castle Hills	00231
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-97	X	X	Castroville	00234
10-13-92	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-96	X	X	Cedar Hill	00238
	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-94	X	X	Cedar Park	00239
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Celina	00242
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Center	00244
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Centerville	00246
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Charlotte	00248
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Chester	00249
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Chico	00245
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-96	X	X	Childress	00250
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Chireno	00253
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Christine	00254
	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-98	X	X	Cibolo	00255
3-13-03	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Cisco	00256
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Clarendon	00258
4-18-00	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Clarksville	00259
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Clarksville City	00260
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Clear Lake Shores	00263
1-05-89	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Cleburne	00264
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-96	X	X	Cleveland	00266
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-96	X	X	Clifton	00268
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-91	X	X	Clute	00271
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Clyde	00272
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Coahoma	00274
12-18-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-98	X	X	Cockrell Hill	00276
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-98			Coleman	00278
11-20-91	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-95			College Station	00280
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-97	X	X	Colleyville	00281
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	Collinsville	00282
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Colmesneil	00283
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-91	X	X	Colorado City	00284
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-98			Columbus	00286
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Comanche	00288
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	X	Commerce	00290
6-02-88	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-02	X	X	Conroe	00294
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Converse	00295
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Cooper	00298
5-22-90	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-93	X	X	Coppell	00299
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Copper Canyon	00297
10-05-93	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Copperas Cove	00300
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-96	X	X	Corinth	00301
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-95			Corpus Christi	00302
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Corrigan	00304

Plan Provisions for Participating Municipalities, Continued

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate [®] (%)	Year Effective	
Corsicana	.05	2-1	100 T	1992R	70	1992R	10-89
Cotulla	.05	1-1	80 T	1997R			
Crandall	.07	2-1	100 T	2001R			
Crane	.07	2-1	100 T	1992R	40	1992R	
Crawford	.05	1-1					
Crockett	.05	2-1	100 T	2001R	70	2001R	10-89
Crosbyton	.06	1 1/2-1	100	1992R	40	1982	
Cross Plains	.05	1 1/2-1	100	1992R	70	1992R	
Crowley	.06	2-1	100 T	2002R	70	2002R	1-96
Crystal Beach	.05	2-1					
Crystal City	.05	2-1					
Cuero	.05	1 1/2-1	100 T	1994R	70	1994R	1-99
Daingerfield	.05	1 1/2-1	100 T	2000R	70	2000R	
Daisetta	.05	1-1					
Dalhart	.05	2-1	100	1992R	70	1985	
Dalworthington Gardens	.07	2-1					
Darrouzett	.07	1-1					
Dayton	.05	1 1/2-1	100 T	2001R	70	2001R	
De Leon	.05	1-1					
Decatur	.05	2-1	100 T	1992R	70	1992R	3-01
Deer Park	.07	2-1	100 T	2003R	50	2003R	2-82
Dekalb	.06	1-1	100	2001R			
Dell City	.05	2-1	100 T	1999R			
Denison	.07	2-1	100 T	1994R	70	1994R	
Denton	.07	2-1	100 T	2000R	70	2000R	1-94
Denver City	.05	2-1	100	1999R	70	1999R	11-86
Deport	.05	1-1					
DeSoto	.07	2-1	100 T	1996R	70	1996R	1-90
DeSoto Econ. Dev. Corp.	.07	2-1					
Devine	.05	1-1					
Diboll	.07	2-1	100 T	1995R	70	1995R	1-90
Dickinson	.07	2-1	100 T	2004R			10-89
Dilley	.05	1-1	100 T	1995R			
Dimmitt	.06	2-1	100 T	1998R	30	1998R	
Donna	.05	1-1	100 T	1992R	70	1992R	
Double Oak	.05	1-1					
Dublin	.05	1-1	100 T	1992R	70	1992R	
Dumas	.05	1 1/2-1	100 T	1997R	70	1997R	6-97
Duncanville	.07	2-1	100 T	1992R	70	1992R	9-90
Eagle Lake	.06	2-1	100 T	1999R	70	1999R	
Eagle Pass	.05	2-1	100 T	1998R	70	1998R	3-97
Early	.05	1-1	100 T	1992R			
Earth	.05	1-1					
East Mountain	.06	1-1	100	2004R			
East Tawakoni	.07	2-1					
Eastland	.05	2-1	100 T	2004R	70	2004R	
Ector	.05	1-1					
Eden	.05	1-1	100	1992R	70	1992R	
Edgewood	.05	1-1					
Edinburg	.07	2-1	100 T	2003R	70	2003R	1-85
Edna	.05	1 1/2-1	100 T	1993R	70	1993R	10-89
El Campo	.05	1 1/2-1	100 T	1993R	70	1993R	10-90

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted		Participating Municipalities	City Number
			Prior Service Credit	Employees Retirees		
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-96	X	Corsicana	00306
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Cotulla	00308
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Crandall	00310
7-15-87	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-95	X	Crane	00312
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Crawford	00314
	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-97	X	Crockett	00316
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	Crosbyton	00318
	5 yrs	5 yrs/age 60, 25 yrs/any age*			Cross Plains	00320
1-20-94	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	Crowley	00323
	5 yrs	5 yrs/age 60, 28 yrs/any age ^④		X	Crystal Beach	00325
	10 yrs	10 yrs/age 60, 25 yrs/any age*	7-00		Crystal City	00324
	10 yrs	10 yrs/age 60, 25 yrs/any age*	7-96	X	Cuero	00326
	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-97		Daingerfield	00332
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Daisetta	00334
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Dalhart	00336
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	Dlwrthngton Grdns	00339
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	Darrouzett	00341
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-99	X	Dayton	00344
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-98	X	De Leon	00352
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-99	X	Decatur	00346
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-97	X	Deer Park	00348
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-91	X	Dekalb	00350
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Dell City	00353
9-19-88	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-93		Denison	00356
9-04-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	Denton	00358
11-03-86	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Denver City	00360
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Deport	00362
	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-91	X	DeSoto	10366
	5 yrs	5 yrs/age 60, 25 yrs/any age*	2-99	X	DeSoto Ec Dev Crp	20366
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-04	X	Devine	00370
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-99	X	Diboll	00371
	10 yrs	10 yrs/age 60, 25 yrs/any age*	4-97	X	Dickinson	00373
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-95	X	Dilley	00374
	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-00		Dimmitt	00376
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Donna	00382
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	Double Oak	00379
	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-03	X	Dublin	00384
10-07-91	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	Dumas	00386
9-04-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-95		Duncanville	00388
	10 yrs	10 yrs/age 60, 25 yrs/any age*	6-99	X	Eagle Lake	00394
2-04-97	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-98	X	Eagle Pass	00396
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Early	00397
	5 yrs	5 yrs/age 60, 25 yrs/any age*			Earth	00399
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-02	X	East Mountain	00401
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	East Tawakoni	00395
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-96		Eastland	00398
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	Ector	00402
6-12-84	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	Eden	00406
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-03	X	Edgewood	00408
	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-94	X	Edinburg	00410
11-05-92	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-99	X	Edna	00412
11-07-77	5 yrs	5 yrs/age 60, 25 yrs/any age*	4-94	X	El Campo	00414

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate [®] (%)	Year Effective	
Eldorado	.05	1-1	100 T	1995R	70	1995R	12-02
Electra	.05	1-1					
Elgin	.06	2-1	100 T	2001R	70	2001R	11-89
Elkhart	.05	1-1	100 T	2003R	70	2003R	
Emory	.05	2-1					
Ennis	.07	2-1	100 T	1998R	70	2001R	
Eules	.07	2-1	100 T	1992R	70	1992R	9-82
Eustace	.05	1 1/2-1					
Everman	.05	2-1	100 T	2000R	70	2000R	
Fair Oaks Ranch	.07	2-1	100 T	2002R			
Fairfield	.05	2-1	100 T	1992R			10-88
Fairview	.06	2-1	100 T	2004R			
Falfurrias	.05	1-1					
Falfurrias Utility Board	.05	1-1					
Falls City	.06	1-1	100 T	2001R	70	2001R	
Farmers Branch	.07	2-1	100 T	1996R	70	1996R	10-01
Farmersville	.05	1 1/2-1	100 T	2001R	70	2001R	
Farwell	.06	2-1	100 T	2003R	70	2003R	
Fate	.05	2-1					
Fayetteville	.05	1-1					
Ferris	.05	1 1/2-1	100 T	2000R	70	2000R	
Flatonía	.07	2-1	100	2003R	70	2003R	
Florence	.05	1-1					
Floresville	.05	1-1	100	1992R	70	1992R	10-02
Floresville EL&P	.05 [®]	1-1					
Flower Mound	.06	2-1	100 T	1997R	70	1997R	1-95
Floydada	.05	1 1/2-1	100 T	1992R	70	1992R	10-99
Forest Hill	.07	1 1/2-1	100 T	2001R	70	2001R	1-92
Forney	.06	1 1/2-1	100 T	2002R			
Fort Stockton	.05	1-1	100 T	1992R	70	1992R	1-90
Franklin	.05	1-1					
Frankston	.05	1-1					
Fredericksburg	.05	2-1	100 T	2002	50	2002	5-90
Freeport	.07	2-1	100 T	2003R	70	2003R	7-90
Freer	.05	1-1					
Friendswood	.07	2-1	100 T	1999R	70	1999R	2-85
Friona	.05	1 1/2-1	100 T	1992R	70	1992R	
Frisco	.07	2-1	100 T	2000R	70	2000R	
Fritch	.07	1-1	100	1992R	10	1981	2-86
Frost	.05	1-1	100	1997R			
Gainesville	.05	1 1/2-1	100	1992R	70	1992R	10-97
Galena Park	.07	2-1	100 T	1994R	70	1994R	4-93
Ganado	.07	2-1	100 T	2000R	70	2000R	
Garden Ridge	.05	1-1	100 T	2001R			3-02
Garland	.07	2-1	100 T	1999R	70	1999R	1-90
Garrison	.06	2-1	100 T	1992R	70	1992R	
Gary	.05	1-1	100 T	1999R	70	1999R	
Gatesville	.07	2-1	100 T	1997R	70	1997R	
Georgetown	.06	2-1	100 T	2002R	70	2002R	
Giddings	.06	2-1	100 T	2003R	70	2003R	12-94
Gilmer	.06	2-1	100 T	2002R	70	2002R	
Gladewater	.05	1-1	100	1992R	70	1992R	

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Eldorado	00416
5-11-99	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-95	X	X	Electra	00418
10-01-83	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-94	X	X	Elgin	00420
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Elkhart	00422
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-97	X	X	Emory	00432
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-93	X	X	Ennis	00436
1-12-93	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Eules	00439
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Eustace	00440
1-01-91	10 yrs	10 yrs/age 60, 20 yrs/any age*		X	X	Everman	00441
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Fair Oaks Ranch	00443
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Fairfield	00442
	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-03	X	X	Fairview	00445
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Falfurrias	20444
	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-95	X	X	Falfurrias Util Brd	10444
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Falls City	00446
7-07-80	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Farmers Branch	00448
7-14-92	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-97	X	X	Farmersville	00450
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Farwell	00451
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Fate	00452
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Fayetteville	00454
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-01	X	X	Ferris	00456
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-01	X	X	Flatonia	00458
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Florence	00460
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Floresville	20462
	5 yrs	5 yrs/age 60, 28 yrs/any age				Floresville EL&P	10462
11-06-00	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-95	X	X	Flower Mound	00463
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Floydada	00464
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Forest Hill	00468
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-97			Forney	00470
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-96	X	X	Fort Stockton	00472
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Franklin	00476
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Frankston	00478
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-95			Fredericksburg	00480
11-17-80	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-97	X	X	Freeport	00482
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Freer	00481
1-21-85	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-91	X	X	Friendswood	00483
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-03	X	X	Friena	00484
5-07-02	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-97	X	X	Frisco	00486
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Fritch	00487
	10 yrs	10 yrs/age 60, 25 yrs/any age*				Frost	00488
8-16-94	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-97	X	X	Gainesville	00492
1-18-94	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-93	X	X	Galena Park	00494
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Ganado	00498
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-97	X	X	Garden Ridge	00499
1-16-90	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Garland	00500
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Garrison	00502
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Gary	00503
1-01-83	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-91	X	X	Gatesville	00504
7-27-76	5 yrs	5 yrs/age 60, 20 yrs/any age*		X		Georgetown	00506
1-16-89	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-97	X	X	Giddings	00510
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-98	X	X	Gilmer	00512
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-97	X	X	Gladewater	00514

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^③ (%)	Year Effective	
Glen Rose	.07	2-1	100 T	2002R	70	2002R	
Glenn Heights	.06	2-1	100 T	2000R	70	2000R	1-97
Godley	.05	1-1					
Goldsmith	.05	1-1					
Goldthwaite	.07	2-1	100	2000R	70	2000R	
Goliad	.05	2-1	100 T	2002	50	2002	
Gonzales	.05	2-1	100	1999R	70	1999R	4-96
Graham	.05	2-1	100 T	1993R	70	1993R	2-97
Graham Regional Med Center	.05	1 1/2-1	100	1989	70	1989	
Granbury	.07	2-1	100 T	1997R	70	1997R	1-90
Grand Prairie	.07	2-1	100 T	1993R	70	1993R	1-89
Grand Saline	.07	1-1	100 T	2001R	70	2001R	1-90
Grandview	.07	1 1/2-1	100 T	1998R	70	1988	
Granger	.05	1-1					
Granite Shoals	.05	1-1					
Grapeland	.05	1-1	100 T	2001R	70	2001R	
Grapevine	.07	2-1	100 T	1998R	70	1998R	10-88
Greenville	.07	2-1	100 T	1995R	70	1995R	1-88
Gregory	.05	1 1/2-1	100 T	1992R	70	1998R	
Grey Forest	.07	2-1	100 T	2001R	70	2001R	1-90
Groom	.05	1-1	100	1992R			
Groves	.05	2-1	100 T	2001R	70	1989	10-86
Groveton	.05	1-1					
Gruver	.06	2-1	100 T	1998R			
Gun Barrel City	.05	2-1	100 T	1998R			
Gunter	.05	1-1					
Hallettsville	.05	1 1/2-1	100 T	2001R	70	2001R	12-03
Haltom City	.07	2-1	100 T	1993R	40	1993R	2-83
Hamilton	.06	2-1	100 T	2002R	70	2002R	
Hamlin	.06	2-1	100	1992R	70	1992R	1-84
Happy	.07	1 1/2-1	100 T	1999R	70	1999R	
Harker Heights	.07	2-1	100 T	2003R	70	2003R	
Harlingen	.07	2-1	100 T	2003R	70	2003R	10-89
Harlingen Waterworks Sys	.07	2-1	100 T	2003R	70	2003R	4-97
Hart	.05	1-1					
Haskell	.05	1-1					9-89
Haslet	.07	2-1	100 T	2002R			
Hawkins	.06	1 1/2-1	100	1998R	70	1988	
Hays	.07	2-1	100 T	2004R			
Hearne	.07	1 1/2-1	100 T	1996R	70	1996R	10-85
Heath	.06	2-1	100 T	2002R			
Hedley	.05	2-1					
Hedwig Village	.05	2-1					
Helotes	.06	2-1					3-01
Hemphill	.05	1-1	100 T	2002R	70	1992	5-95
Hempstead	.05	2-1	100 T	1998R	70	1998R	11-89
Henderson	.05	2-1	100 T	2000R	70	1983	9-98
Henrietta	.06	2-1	100 T	2003R	70	2003R	12-03
Hereford	.05	2-1	100 T	1996R	70	1996R	
Hewitt	.07	2-1	100 T	1998R	70	1998R	12-91
Hickory Creek	.05	1-1					
Hico	.05	2-1	100	2002R			

Plan Provisions for Participating Municipalities, Continued

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-99	X	X	Glen Rose	00516
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-95	X	X	Glenn Heights	00517
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Godley	00518
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Goldsmith	00519
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Goldthwaite	00520
	10 yrs	10 yrs/age 60, 20 yrs/any age*	9-01	X	X	Goliad	00522
	10 yrs	10 yrs/age 60, 25 yrs/any age*	4-96	X	X	Gonzales	00524
2-21-02	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Graham	10534
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Grhm Rgl Med Ctr	20534
9-20-88	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-96	X	X	Granbury	00536
11-21-89	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-92	X	X	Grand Prairie	00540
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Grand Saline	00542
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Grandview	00544
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Granger	00546
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Granite Shoals	00547
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Grapeland	00548
10-19-99	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-92			Grapevine	00550
5-25-99	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-93	X	X	Greenville	00552
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Gregory	00551
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Grey Forest	00553
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Groom	00558
9-08-86	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-01			Groves	00559
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Groveton	00560
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Gruver	00562
	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-94	X	X	Gun Barrel City	00563
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Gunter	00564
9-11-00	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-00	X	X	Hallettsville	00570
1-08-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-94	X	X	Haltom City	00574
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	Hamilton	00576
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Hamlin	00578
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Happy	00580
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-97	X	X	Harker Heights	00581
9-05-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-93	X	X	Harlingen	10582
8-12-02	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-97	X	X	Hrlngn Wtwks Sys	20582
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Hart	00583
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Haskell	00586
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-99	X	X	Haslet	00587
1-16-95	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-00	X	X	Hawkins	00588
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Hays	00585
10-01-85	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-95	X	X	Hearne	00590
	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-98	X	X	Heath	00591
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	Hedley	00592
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Hedwig Village	00595
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-01	X	X	Helotes	00593
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-98	X	X	Hemphill	00594
	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-92	X	X	Hempstead	00596
10-20-81	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-98	X	X	Henderson	00598
11-10-03	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-94	X	X	Henrietta	00600
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-96	X	X	Hereford	00602
2-18-02	5 yrs	5 yrs/age 60, 25 yrs/any age*	12-91	X	X	Hewitt	00605
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Hickory Creek	00609
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Hico	00606

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^② (%)	Year Effective	
Hidalgo	.07	1-1	100 T	1995R	70	1995R	
Higgins	.05	1-1	100	1999R	70	1999R	
Highland Park	.07	2-1	100	2004	30	2000	11-89
Highland Village	.07	2-1	100 T	1994R	70	1994R	
Hill Country Village	.05	2-1	100 T	1994R			
Hillsboro	.05	2-1	100 T	1992R	70	1992R	
Hitchcock	.05	1-1					
Holland	.06	1 1/2-1	100 T	1999R			
Holliday	.05	1-1					
Hollywood Park	.06	1 1/2-1	100 T	2003R	70	2003R	5-89
Hondo	.05	2-1	100 T	1996R	70	1996R	
Honey Grove	.05	1 1/2-1	100 T	1993R	70	1993R	
Hooks	.05	1-1	100	1992R			
Howe	.05	2-1	100	1992R			
Hubbard	.05	1-1					
Hudson	.05	1-1					
Hudson Oaks	.05	2-1	100 T	1993R	70	1999R	
Hughes Springs	.07	2-1	100	1998R	70	1998R	
Humble	.06	2-1	100 T	2000R	70	2000R	2-85
Hunters Creek Village	.05	2-1	100 T	1998R			
Huntington	.07	2-1	100 T	1999R	70	1999R	7-99
Huntsville	.07	2-1	100 T	2003R	70	2003R	10-89
Hurst	.07	2-1	100 T	1998R	70	1998R	4-87
Hutchins	.07	1 1/2-1	100 T	2001R	70	2001R	
Hutto	.07	2-1					
Huxley	.05	1-1	100	1998	70	1998	
Ingleside	.05	2-1	100 T	1994R	70	1994R	
Ingram	.05	1 1/2-1	100 T	1998R			
Iowa Park	.05	1 1/2-1	100 T	2002R	70	2002R	
Iraan	.07	2-1	100 T	1998R	30	1998R	
Irving	.07	2-1	100 T	1992R	70	1999R	1-87
Itasca	.07	2-1	100 T	2002R	70	2002R	1-92
Jacinto City	.05	1 1/2-1	100 T	1992R	70	1992R	
Jacksboro	.07	1 1/2-1	100 T	2002R	70	2002R	6-98
Jacksonville	.05	2-1	100 T	2002R	70	2002R	4-91
Jasper	.07	2-1	100 T	2004	70	2004	1-82
Jefferson	.05	1-1	100 T	2001R			
Jersey Village	.07	2-1	100 T	2000R	70	2000R	10-95
Jewett	.07	1-1	100 T	1994R	70	1994R	
Joaquin	.05	1-1					
Johnson City	.05	1 1/2-1	100 T	2001R	70	2001R	
Jones Creek	.05	1 1/2-1					
Joshua	.05	2-1					
Jourdanton	.05	1 1/2-1	100	1992R	70	1992R	
Junction	.07	2-1	100 T	1997R	70	1997R	
Justin	.05	1-1	100	1998R			
Karnes City	.05	1-1	100 T	1999R	70	1999R	
Katy	.07	2-1	100 T	1992R	70	1992R	11-85
Kaufman	.06	2-1	100 T	2001R	70	2001R	10-01
Keene	.07	2-1	100 T	2001R	70	2001R	
Keller	.07	2-1	100 T	2002R	70	2002R	1-97
Kemah	.05	1 1/2-1					8-99

Plan Provisions for Participating Municipalities, Continued

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Hidalgo	00607
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Higgins	00608
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-95			Highland Park	00610
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Highland Village	00611
	5 yrs	5 yrs/age 60, 25 yrs/any age*	2-00	X	X	Hill Country Village	00613
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-96			Hillsboro	00612
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-98	X	X	Hitchcock	00614
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Holland	00615
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Holiday	00616
	5 yrs	5 yrs/age 60, 20 yrs/any age*	7-95	X	X	Hollywood Park	00617
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-97	X	X	Hondo	00618
	5 yrs	5 yrs/age 60, 25 yrs/any age*	2-01	X	X	Honey Grove	00620
	5 yrs	5 yrs/age 60, 25 yrs/any age*	12-99	X	X	Hooks	00622
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Howe	00626
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Hubbard	00627
	5 yrs	5 yrs/age 60, 25 yrs/any age*	4-01	X	X	Hudson	00628
	5 yrs	5 yrs/age 60, 25 yrs/any age*	2-98	X	X	Hudson Oaks	00629
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Hughes Springs	00630
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-96	X	X	Humble	00632
	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-98	X	X	Hunters Crk Vlge	00633
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Huntington	00634
1-01-99	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Huntsville	00636
3-24-87	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-92	X	X	Hurst	00637
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Hutchins	00638
	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-01	X	X	Hutto	00640
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Huxley	00641
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-00	X	X	Ingleside	00643
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-96			Ingram	00646
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Iowa Park	00644
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-97	X	X	Iraan	00645
2-17-00	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-93	X	X	Irving	00648
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-92	X	X	Itasca	00652
9-24-81	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Jacinto City	00654
8-14-90	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-95	X	X	Jacksboro	00656
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-96	X	X	Jacksonville	00658
10-17-83	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-92	X	X	Jasper	00660
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Jefferson	00664
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-95	X	X	Jersey Village	00665
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Jewett	00666
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Joaquin	00668
	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-02	X	X	Johnson City	00670
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Jones Creek	00673
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Joshua	00671
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Jourdanton	00672
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	Junction	00674
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Justin	00676
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Karnes City	00678
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-96	X	X	Katy	00680
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-97	X	X	Kaufman	00682
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-93	X	X	Keene	00683
3-17-87	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	X	Keller	00681
	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-99	X	X	Kemah	00685

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^② (%)	Year Effective	
Kemp	.05	1-1	100 T	2001R			
Kenedy	.05	1-1	100 T	1994R	70	1994R	
Kennedale	.05	2-1	100 T	2000R	70	2000R	9-01
Kermit	.07	2-1	100 T	2004R	70	2004R	
Kerrville	.07	2-1	100 T	2000R	70	2000R	6-90
Kerrville PUB	.07	2-1	100 T	1994R			
Kilgore	.07	2-1	100 T	2001R	70	2001R	
Killeen	.07	2-1	100 T	2004	70	2004	1-01
Kingsville	.07	1 1/2-1	100 T	2000R	70	2000R	3-85
Kirby	.05	2-1	100 T	2002R	50	1976	3-99
Kirbyville	.05	1-1	100	1992R	70	1992R	
Knox City	.05	1 1/2-1	100	1991	70	1991	
Kountze	.05	1-1					
Kress	.07	1-1	100	1995R			
Krum	.05	1-1	100	1997			
Kyle	.07	2-1	100 T	1999R	70	2000R	
La Coste	.05	1-1					
La Feria	.07	1-1	100 T	2004R	70	2004R	10-03
La Grange	.07	1 1/2-1	100 T	2004	50	2004	10-89
La Grulla	.05	1-1	100 T	2003R	70	2003R	
La Marque	.05	2-1	100 T	1993R	70	1993R	1-97
La Porte	.07	2-1	100 T	2004R	70	2004R	1-83
Lacy-Lakeview	.07	2-1	100 T	2004R	70	2004R	10-89
Ladonia	.06	2-1					
Lago Vista	.06	2-1	100 T	2003R			11-95
Laguna Vista	.05	1 1/2-1					
Lake Dallas	.07	2-1	100 T	2001R	70	2001R	
Lake Jackson	.05	2-1	100 T	1992R	70	1992R	10-93
Lake Worth	.06	2-1	100 T	2000R	70	2000R	10-98
Lakeport	.05	1 1/2-1					
Lakeside	.05	1-1	100	1998R			
Lakeside City	.05	1-1					
Lakeway	.05	2-1	100 T	1998R	70	1998R	
Lamesa	.07	2-1	100 T	1992R	70	1992R	1-90
Lampasas	.07	2-1	100 T	1992R	70	1992R	11-00
Lancaster	.07	2-1	100 T	1998R	70	1998R	10-89
Laredo	.07	2-1	100 T	2004R	70	2004R	10-89
Lavon	.05	1-1					
League City	.07	2-1	100 T	2001R	70	2001R	5-93
Leander	.07	2-1	100 T	2003R	70	2003R	11-87
Leon Valley	.06	2-1	100 T	2003R	70	2003R	10-88
Leonard	.05	1-1					1-03
Levelland	.06	2-1	100 T	2000R	70	2000R	
Lewisville	.07	2-1	100 T	1997R	70	1997R	11-89
Lexington	.06	1 1/2-1	100 T	2000R	70	2000R	9-01
Liberty	.05	2-1					
Linden	.05	1-1					
Little Elm	.07	2-1	100 T	2001R	70	2001R	11-03
Littlefield	.05	2-1	100 T	1994R	70	1994R	6-98
Live Oak	.07	1 1/2-1	100 T	2002R	70	2002R	1-95
Livingston	.07	2-1	100 T	1992R	70	1992R	8-92
Llano	.07	1-1	100 T	1999	70	1999	

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-96			Kemp	00684
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-95	X	X	Kenedy	00686
8-09-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-01	X	X	Kennedale	00688
11-20-90	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-01	X	X	Kermit	00692
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-92	X	X	Kerrville	10694
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-93	X	X	Kerrville PUB	20694
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-97	X	X	Kilgore	10696
2-28-89	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Killeen	00698
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-00			Kingsville	00700
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Kirby	00701
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-91	X	X	Kirbyville	00702
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Knox City	00704
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Kountze	00708
	10 yrs	10 yrs/age 60, 25 yrs/any age*				Kress	00709
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Krum	00707
	10 yrs	10 yrs/age 60, 20 yrs/any age*	3-00	X	X	Kyle	00710
	5 yrs	5 yrs/age 60, 25 yrs/any age*				La Coste	00725
8-28-03	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-03	X	X	La Feria	00714
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	La Grange	00716
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-03	X	X	La Grulla	00723
	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-99	X	X	La Marque	00721
12-22-97	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-97	X	X	La Porte	00728
	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-97	X	X	Lacy-Lakeview	00711
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Ladonia	00712
10-01-90	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-97	X	X	Lago Vista	00713
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Laguna Vista	00705
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-01	X	X	Lake Dallas	00717
	5 yrs	5 yrs/age 60, 25 yrs/any age*	2-98	X	X	Lake Jackson	00718
10-10-00	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-98	X	X	Lake Worth	00719
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Lakeport	00727
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-99	X	X	Lakeside	00715
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Lakeside City	00729
	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-03	X	X	Lakeway	00720
	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-94			Lamesa	00722
11-21-00	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Lampasas	00724
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-97	X	X	Lancaster	00726
1-20-97	5 yrs	5 yrs/age 60, 20 yrs/any age*	7-93	X	X	Laredo	00730
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Lavon	00733
2-08-90	5 yrs	5 yrs/age 60, 20 yrs/any age*	7-99	X	X	League City	00736
10-04-02	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-02	X	X	Leander	00737
9-20-88	10 yrs	10 yrs/age 60, 20 yrs/any age*	10-91	X	X	Leon Valley	00739
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-03	X	X	Leonard	00738
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Levelland	00740
5-05-97	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-92	X	X	Lewisville	00742
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Lexington	00744
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Liberty	00746
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Linden	00750
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-03			Little Elm	00751
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-98	X	X	Littlefield	00752
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-95	X	X	Live Oak	00753
	10 yrs	10 yrs/age 60, 25 yrs/any age*	3-98	X	X	Livingston	00754
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-99	X	X	Llano	00756

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate [Ⓢ] (%)	Year Effective	
Lockhart	.06	2-1	100 T	1999R	70	1999R	11-90
Lockney	.05	1-1	100 T	2001R	50	1981	
Lone Star	.05	1-1	100 T	2001R	70	2001R	
Longview	.07	2-1	100 T	2000R	70	2000R	1-88
Lorena	.05	1-1	100 T	2000R			
Lorenzo	.05	1 1/2-1	100 T	1995R	70	1995R	
Los Fresnos	.05	1 1/2-1	10	1996R			
Lott	.05	1-1					
Lubbock	.07	2-1	100 T	1998R	70	2001R	1-90
Lucas	.07	1 1/2-1	100 T	2004R			
Lufkin	.07	2-1	100 T	1998R	70	1998R	12-89
Luling	.05	2-1	100 T	1992R	70	1992R	
Lumberton	.07	2-1	100 T	2001R	70	2001R	
Lytle	.05	2-1	100	1992R	70	1992R	
Madisonville	.05	2-1	100	1992R	70	1992R	
Magnolia	.05	1-1					
Malakoff	.05	1 1/2-1	100 T	1993			
Manor	.05	1-1					
Mansfield	.07	2-1	100 T	1992R	70	1992R	1-89
Manvel	.05	1-1					
Marble Falls	.07	2-1	100 T	1996			7-03
Marfa	.05	2-1	100	1990	70	1990	
Marion	.05	1 1/2-1	100 T	2004R			
Marlin	.05	2-1	100 T	2000R	70	2000R	
Marshall	.07	2-1	100 T	1998R	70	1998R	1-90
Mart	.05	1 1/2-1	100	1992R	70	1992R	
Mason	.05	1-1	100	1992R	70	1992R	
Mathis	.06	1-1	100	1991	70	1991	11-03
Maypearl	.05	1-1					
McAllen	.05	2-1	100	2003			
McCamey	.07	1-1	100	1997R	70	1982	
McGregor	.06	2-1	100 T	1996R	70	1996R	
McKinney	.07	2-1	100 T	1996R	70	2003R	
McLean	.05	1-1					
Meadows Place	.07	2-1	100	2004R			
Melissa	.05	1-1					
Memorial Villages P.D.	.07	2-1	100 T	2000R	70	2000R	
Memphis	.05	1 1/2-1	100	1998R	70	1998R	
Menard	.05	1 1/2-1	100	1998R	70	1998R	
Mercedes	.06	1 1/2-1	100 T	2003R	70	2003R	4-97
Meridian	.05	2-1					
Merkel	.06	2-1	100 T	2004R	70	2004R	4-02
Mesquite	.07	2-1	100 T	1992R	70	1992R	1-84
Mexia	.07	2-1	100 T	1992R	70	1992R	2-84
Midland	.07	2-1	100 T	1992R	50	1992R	11-83
Midlothian	.07	2-1	100 T	2003R	70	2003R	10-88
Miles	.05	1-1	100	1990			
Milford	.07	1-1	100 T	2002R			
Mineola	.05	2-1	100 T	2000R	70	1988	2-99
Mineral Wells	.05	2-1	100	1992R	70	1992R	12-90
Mission	.05	2-1	100 T	1994R	70	1994R	
Missouri City	.07	2-1	100 T	1998R	70	1998R	3-93

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number	
1-06-98	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	X	Lockhart	00758	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Lockney	00760	
9-08-81	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-01	X	X	Lone Star	00765	
2-11-93	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-93	X	X	Longview	00766	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Lorena	00769	
10-01-00	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-03			Lorenzo	00770	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Los Fresnos	00771	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-95	X	X	Lott	00773	
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Lubbock	00778	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-97	X	X	Lucas	00779	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Lufkin	00782	
	10 yrs	10 yrs/age 60, 25 yrs/any age*	9-95	X	X	Luling	00784	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-95	X	X	Lumberton	00785	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Lytle	00787	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-93	X	X	Madisonville	00790	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	4-98	X	X	Magnolia	00791	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Malakoff	00792	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-92	X	X	Manor	00796	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Mansfield	00798	
5-23-90	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-96	X	X	Manvel	00799	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Marble Falls	00800	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Marfa	00802	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Marion	00804	
6-09-88	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	X	Marlin	00806	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Marshall	00810	
2-13-89	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-97	X	X	Mart	00812	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Mason	00814	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-99	X	X	Mathis	00818	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Maypearl	00822	
	10 yrs	10 yrs/age 60, 25 yrs/any age*	7-99			McAllen	00824	
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	McCamey	00826	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-96	X	X	McGregor	00828	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	McKinney	00830	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	McLean	00832	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-97	X	X	Meadows Place	00835	
5 yrs	5 yrs/age 60, 20 yrs/any age*	3-03	X	X	Melissa	00837		
7-06-99	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-96	X	X	Memorial Vlg P.D.	01501	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Memphis	00840	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-00	X	X	Menard	00842	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Mercedes	00844	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-01	X	X	Meridian	00846	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Merkel	00848	
	9-16-91	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92			Mesquite	00854
		5 yrs	5 yrs/age 60, 20 yrs/any age*	9-91	X	X	Mexia	00856
	9-13-88	10 yrs	10 yrs/age 60, 25 yrs/any age*	4-94			Midland	00860
		5 yrs	5 yrs/age 60, 20 yrs/any age*	10-91	X	X	Midlothian	00862
5 yrs		5 yrs/age 60, 25 yrs/any age*	X		X	Miles	00864	
5 yrs		5 yrs/age 60, 25 yrs/any age*	10-91	X	X	Milford	00865	
5 yrs		5 yrs/age 60, 25 yrs/any age*		X	X	Mineola	00868	
10-18-88		5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Mineral Wells	00870
	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-98	X	X	Mission	00874	
8-06-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-93	X	X	Missouri City	00875	

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate [®] (%)	Year Effective	
Monahans	.05	2-1	100 T	1992R	70	1992R	11-94
Mont Belvieu	.05	2-1	100 T	1992R	70	1992R	
Montgomery	.05	1-1					
Moody	.05	1-1					
Morgan's Point	.07	2-1	100 T	1998R	70	1998R	
Morgan's Point Resort	.07	2-1	100	2003R	70	2003R	1-90
Morton	.05	2-1	100 T	1999R	70	1999R	
Moulton	.05	1-1	100 T	1993R	70	1993R	12-97
Mount Enterprise	.05	1-1					
Mt. Pleasant	.06	2-1	100 T	2002R	70	2002R	
Mt. Vernon	.07	2-1	100	1992R	70	1992R	
Muenster	.05	2-1	100	1981	20	1981	
Muleshoe	.07	2-1	100 T	1992R	70	1992R	2-96
Murphy	.07	2-1	100 T	2002R	70	2002R	
Nacogdoches	.07	2-1	100 T	2000R	70	2000R	11-89
Nacogdoches City Mem. Hptl	.05	1-1					
Naples	.05	1-1					
Nash	.05	2-1	100	1993	70	1993	
Nassau Bay	.05	1 1/2-1					9-02
Navasota	.05	2-1	100	1992R	70	1992R	
Nederland	.07	2-1	100	2000R	30	1984	3-82
Needville	.07	1-1	100 T	1996R	70	1989	
New Boston	.05	1-1	100 T	1993R	70	1993R	
New Braunfels	.07	1 1/2-1	100 T	2001R	70	2001R	1-90
New Braunfels Utilities	.07	1 1/2-1	100 T	2002R	70	2002R	
New Deal	.05	1-1					
New London	.05	1-1	100 T	1997R	70	1997R	
New Summerfield	.05	1-1	100	1992R			
New Waverly	.05	1 1/2-1	100	2004R			
Newton	.07	2-1	100 T	2001R	70	2001R	
Nixon	.05	1-1					
Nocona	.05	1 1/2-1	100	1992R	70	2001R	
Normangee	.05	2-1					
North Richland Hills	.07	2-1	100 T	1992R	70	1992R	1-90
Northlake	.05	2-1					
Oak Point	.05	1 1/2-1					
Oak Ridge North	.07	1-1	100	1992R			
Odem	.05	1-1					
Odessa	.07	2-1	100 T	2000R	70	2000R	10-89
O'Donnell	.05	1-1					
Oglesby	.05	1-1					12-03
Old River-Winfree	.05	1-1					
Olmos Park	.05	1-1	100 T	2003	70	1998	
Olney	.05	1-1					
Omaha	.05	1-1					
Onalaska	.05	1-1					
Orange	.07	2-1	100 T	1997R	70	1997R	1-88
Orange Grove	.05	1 1/2-1	100	1992R	50	1992R	
Ore City	.05	1-1					
Overton	.05	2-1	100 T	1993	70	1993	
Ovilla	.07	1 1/2-1	100 T	1998R			
Oyster Creek	.06	1-1	100 T	2002R			

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number	
5-29-79	10 yrs	10 yrs/age 60, 25 yrs/any age*	11-95	X	X	Monahans	00876	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-95	X	X	Mont Belvieu	00887	
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Montgomery	00877	
	5 yrs	5 yrs/age 60, 25 yrs/any age*			X	Moody	00878	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		1-98		Morgan's Point	00883	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		1-03	X	Morgan's Pt Resort	00882	
	5 yrs	5 yrs/age 60, 25 yrs/any age*			X	Morton	00884	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		11-97	X	Moulton	00886	
	5 yrs	5 yrs/age 60, 25 yrs/any age*			X	Mount Enterprise	00890	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		1-96	X	Mt. Pleasant	00892	
1-13-98	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Mt. Vernon	00894	
10-18-83	5 yrs	5 yrs/age 60, 25 yrs/any age*				Muenster	00896	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-96	X	X	Mulshoe	00898	
3-09-99	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Murphy	00903	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Nacogdoches	10904	
7-08-02	5 yrs	5 yrs/age 60, 28 yrs/any age				Ncds City Mem Hsp	20904	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Naples	00906	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-96	X	X	Nash	00907	
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Nassau Bay	00905	
	5-08-89	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Navasota	00908
	12-13-83	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-00			Nederland	00910
		5 yrs	5 yrs/age 60, 25 yrs/any age*	2-98	X	X	Needville	00912
1-11-93	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	New Boston	00914	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	New Braunfels	10916	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	New Braunfels Util	20916	
	5 yrs	5 yrs/age 60, 25 yrs/any age*				New Deal	00915	
	5 yrs	5 yrs/age 60, 20 yrs/any age*				New London	00918	
	5 yrs	5 yrs/age 60, 25 yrs/any age*				New Summerfield	00919	
	5 yrs	5 yrs/age 60, 25 yrs/any age*			X	X	New Waverly	00917
	12-10-91	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Newton	00920
12-12-88	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Nixon	00922	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Nocona	00924	
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Normangee	00928	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-92	X	X	North RchInd Hills	00931	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Northlake	00930	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-03	X	X	Oak Point	00936	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-99	X	X	Oak Ridge North	00937	
	10 yrs	10 yrs/age 60, 25 yrs/any age*			X	X	Odem	00942
	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-93	X	X	X	Odessa	00944
	5 yrs	5 yrs/age 60, 25 yrs/any age*			X	X	O'Donnell	00935
	5 yrs	5 yrs/age 60, 25 yrs/any age*			X	X	Oglesby	00945
	5 yrs	5 yrs/age 60, 25 yrs/any age*					Old River-Winfree	00949
5 yrs	5 yrs/age 60, 25 yrs/any age*					Olmos Park	00950	
5 yrs	5 yrs/age 60, 20 yrs/any age*			X	X	Olney	00951	
5 yrs	5 yrs/age 60, 20 yrs/any age*			X	X	Omaha	00953	
5 yrs	5 yrs/age 60, 25 yrs/any age*			X	X	Onalaska	00954	
10 yrs	10 yrs/age 60, 20 yrs/any age*		3-96			Orange	00958	
5 yrs	5 yrs/age 60, 25 yrs/any age*			X	X	Orange Grove	00960	
5 yrs	5 yrs/age 60, 25 yrs/any age*		10-01	X	X	Ore City	00959	
5 yrs	5 yrs/age 60, 25 yrs/any age*		3-96	X	X	Overton	00962	
5 yrs	5 yrs/age 60, 25 yrs/any age*		1-92	X	X	Ovilla	00961	
5 yrs	5 yrs/age 60, 25 yrs/any age*			X	X	Oyster Creek	00963	

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate [®] (%)	Year Effective	
Paducah	.05	1 1/2-1	100	1998R			
Palacios	.05	2-1	100 T	1998R	70	1998R	
Palestine	.06	1 1/2-1	100 T	1997R	70	1997R	12-03
Palmer	.05	2-1	100 T	2002R	70	2002R	
Pampa	.05	2-1	100 T	1995R	70	1995R	10-88
Panhandle	.05	1-1	100 T	1993R	70	1993R	
Panorama Village	.05	1 1/2-1	100	1990			
Pantego	.07	2-1	100 T	1998R	70	1998R	1-93
Paris	.06	2-1	100 T	2003R	70	2003R	9-88
Parker	.06	2-1	100 T	1998R			
Pasadena	.07	2-1	100 T	1993R	40	1993R	1-82
Pearland	.07	2-1	100 T	1998R	70	1998R	10-89
Pearsall	.05	1-1	100	1992R	70	1992R	
Pecos City	.05	2-1	100 T	1992R	30	1992R	11-90
Perryton	.07	2-1	100 T	1992R	70	1992R	10-84
Pflugerville	.07	2-1	100 T	2002R	70	2002R	9-89
Pharr	.06	2-1	100 T	2004R	70	2004R	4-84
Pilot Point	.05	1 1/2-1	100	1996			2-00
Pinehurst	.07	2-1	100 T	2004R	70	2004R	4-03
Pineland	.05	1 1/2-1	100	1992R	70	1992R	8-94
Piney Point Village	.05	2-1	100	1999			
Pittsburg	.07	2-1	100 T	1999R	70	1999R	
Plains	.07	1 1/2-1	100 T	1996R			
Plainview	.07	2-1	100 T	1997R	70	1997R	9-95
Plano	.07	2-1	100 T	1994R	70	1994R	1-92
Pleasanton	.05	1 1/2-1	100 T	1993R	70	1993R	5-91
Point	.05	1-1					
Ponder	.05	2-1					
Port Aransas	.05	1 1/2-1	100 T	1998R	70	1998R	2-00
Port Arthur	.05	2-1	100 T	1999R	70	1999R	10-85
Port Isabel	.05	1 1/2-1	100	1992R	70	1992R	
Port Lavaca	.05	1 1/2-1	100 T	2003R	70	2003R	
Port Neches	.07	2-1	100 T	2001R	70	2001R	12-87
Portland	.05	2-1	100 T	2001R	70	2001R	5-91
Post	.05	2-1	50 T	2004R			
Poteet	.05	1-1	100	1992R			
Poth	.05	1-1	100	2004			
Pottsboro	.05	1-1					
Premont	.05	1-1					
Presidio	.05	1-1					
Primera	.05	1-1					
Princeton	.07	2-1	100 T	1992R	70	1992R	1-90
Prosper	.07	1-1	100	1992R	70	1992R	
Pt Arthur Pleasure Isld Comm	.05	1 1/2-1					
Quanah	.05	1 1/2-1	100 T	1995R	70	1995R	
Queen City	.05	1-1	100 T	2000R			
Quinlan	.05	1-1	100 T	2004R	70	2004R	
Quitaque	.05	1-1					
Quitman	.05	2-1	100	1992R	70	1992R	
Ralls	.05	1 1/2-1	100 T	1997R	70	1997R	
Rancho Viejo	.07	1 1/2-1	100	1999R			
Ranger	.05	1-1	100	1993	50	1977	

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Paducah	00964
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Palacios	00966
6-27-78	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-01	X	X	Palestine	00968
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Palmer	00970
12-08-87	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-96	X	X	Pampa	00972
8-26-93	5 yrs	5 yrs/age 60, 25 yrs/any age*				Panhandle	00974
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-98	X	X	Panorama Village	00973
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-94	X	X	Pantego	00975
10-09-95	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-95	X	X	Paris	00976
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Parker	00977
10-29-96	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-94	X	X	Pasadena	00978
2-11-91	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-95	X	X	Pearland	00983
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Pearsall	00984
8-08-96	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-95	X	X	Pecos City	00988
10-01-02	10 yrs	10 yrs/age 60, 20 yrs/any age*	2-97	X	X	Perryton	00994
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-95	X	X	Pflugerville	01000
11-19-02	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-99	X	X	Pharr	01002
	10 yrs	10 yrs/age 60, 25 yrs/any age*	4-96	X	X	Pilot Point	01004
3-08-90	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-92	X	X	Pinehurst	01005
8-20-91	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Pineland	01003
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Piney Point Village	01001
9-08-88	5 yrs	5 yrs/age 60, 25 yrs/any age*	2-94	X	X	Pittsburg	01006
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-00	X	X	Plains	01007
12-13-77	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-92			Plainview	01008
12-27-93	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94			Plano	01010
9-21-87	5 yrs	5 yrs/age 60, 25 yrs/any age*	12-96	X	X	Pleasanton	01012
	10 yrs	10 yrs/age 60, 20 yrs/any age*				Point	01013
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Ponder	01017
	10 yrs	10 yrs/age 60, 25 yrs/any age*	2-00	X	X	Port Aransas	01014
9-27-79	10 yrs	10 yrs/age 60, 20 yrs/any age*	1-92	X	X	Port Arthur	11016
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Port Isabel	01018
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Port Lavaca	01020
11-19-87	10 yrs	10 yrs/age 60, 20 yrs/any age*	3-97			Port Neches	01022
	10 yrs	10 yrs/age 60, 20 yrs/any age*		X	X	Portland	01019
	10 yrs	10 yrs/age 60, 25 yrs/any age*	1-97	X	X	Post	01024
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Poteet	01026
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Poth	01028
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Pottsboro	01030
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Premont	01032
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Presidio	01029
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Primera	01033
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-02	X	X	Princeton	01034
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Prosper	01036
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Pt Athr Pl Is Comm	21016
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Quanah	01042
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-01	X	X	Queen City	01045
	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-97	X	X	Quinlan	01044
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Quitaque	01046
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	Quitman	01048
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Ralls	01050
11-13-01	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Rancho Viejo	01051
	5 yrs	5 yrs/age 60, 20 yrs/any age*				Ranger	01052

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^② (%)	Year Effective	
Rankin	.05	1-1	100 T	1993			1-90
Ransom Canyon	.05	1-1					
Raymondville	.07	2-1	90 T	1988	70	1988	1-86
Red Oak	.05	1-1	100 T	1995			
Refugio	.05	1-1	100	1991			
Reklaw	.07	1 1/2-1	100 T	2001R	70	2001R	
Reno	.05	2-1	100	1994R			
Rhome	.05	2-1					
Rice	.05	1-1					
Richardson	.07	2-1	100 T	1992R	70	1992R	1-87
Richland Hills	.07	2-1	100 T	1992R	70	1992R	1-90
Richland Springs	.05	2-1	20	1997			
Richmond	.07	2-1	100 T	1992R	70	1992R	1-90
Richwood	.05	2-1	100 T	1998R	70	1998R	4-90
Rio Grande City	.05	1-1					
Rio Vista	.07	1-1					
Rising Star	.05	1-1					
River Oaks	.07	2-1	100 T	1992R	70	1992R	8-88
Roanoke	.07	2-1	100 T	1993R	70	1993R	
Robert Lee	.05	1-1					
Robinson	.05	2-1	100 T	2000R	40	2000R	
Robstown	.05	1 1/2-1	100	2004R	70	2004R	
Robstown Utility System	.05	2-1	100 T	2004R	70	2004R	11-03
Roby	.07	2-1	100	1994	70	1994	
Rockdale	.05	2-1	100	2004R	70	2004R	
Rockport	.07	2-1	100 T	1993R	70	1993R	6-92
Rocksprings	.05	1-1					
Rockwall	.07	2-1	100 T	2001R	70	2001R	7-93
Rogers	.05	1-1	100 T	1999R			
Rollingwood	.06	2-1	100 T	2002R			
Roma	.05	1 1/2-1	100 T	2002R	70	2002R	
Roscoe	.05	1-1					
Rosebud	.05	1-1					
Rosenberg	.06	2-1	100 T	2003R	70	2003R	2-91
Rotan	.05	1-1					
Round Rock	.07	2-1	100 T	1999R	70	1999R	1-90
Rowlett	.07	2-1	100 T	1999R	70	1999R	1-90
Roy H. Laird Mem. Hospital	.05	2-1	100	1993R	70	1993R	
Royse City	.05	1-1					
Rule	.07	1 1/2-1					
Runaway Bay	.05	1-1					
Runge	.07	1-1	100 T	2003R	70	2003R	
Rusk	.06	1 1/2-1	100 T	2004R	70	2004R	
Sabinal	.03	2-1	100 T	1996R			4-95
Sachse	.07	2-1	100 T	1998R	70	1998R	
Saginaw	.05	2-1					
Saint Jo	.06	1 1/2-1	100	1992R	70	1998R	
Salado	.05	1 1/2-1					7-02
San Angelo	.07	2-1	100 T	1995R	70	1995R	1-82
San Antonio	.06	2-1	100 T	2000R	70	2000R	10-96
San Antonio Water System	.03	1-1	100	1992R	70	1992R	9-89
San Augustine	.07	2-1	100 T	1995R	70	1995R	9-99

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Rankin	01054
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Ransom Canyon	01055
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Raymondville	01058
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Red Oak	01061
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Refugio	01064
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Reklaw	01065
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-01	X	X	Reno	01066
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-02	X	X	Rhome	01067
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Rice	01068
9-28-87	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-91			Richardson	01070
12-10-91	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Richland Hills	01073
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Richland Springs	01074
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Richmond	01076
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Richwood	01077
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Rio Grande City	01075
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Rio Vista	01079
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Rising Star	01080
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-95	X	X	River Oaks	01082
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-97			Roanoke	01084
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Robert Lee	01088
	5 yrs	5 yrs/age 60, 25 yrs/any age*	12-97	X	X	Robinson	01089
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Robstown	21090
3-07-91	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-97	X	X	Robstown Util Sys	11090
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Roby	01092
	5 yrs	5 yrs/age 60, 20 yrs/any age*	7-01	X	X	Rockdale	01096
	10 yrs	10 yrs/age 60, 20 yrs/any age*	3-97	X	X	Rockport	01098
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Rocksprings	01100
8-02-83	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-95	X	X	Rockwall	01102
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Rogers	01104
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Rollingwood	01105
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-02	X	X	Roma	01106
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Roscoe	01109
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Rosebud	01112
5-18-99	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-96	X	X	Rosenberg	01114
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Rotan	01116
4-11-02	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-96	X	X	Round Rock	01118
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-94	X	X	Rowlett	01119
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Roy H Ld Mem Hsp	20696
	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-92	X	X	Royse City	01120
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Rule	01122
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Runaway Bay	01123
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Runge	01124
12-19-02	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Rusk	01126
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Sabinal	01128
	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-95	X	X	Sachse	01129
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-97	X	X	Saginaw	01131
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Saint Jo	01130
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Salado	01133
11-13-79	10 yrs	10 yrs/age 60, 20 yrs/any age*	10-94			San Angelo	01132
1-01-00	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-96			San Antonio	21136
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-97			San Ant Wtr Sys	11136
3-14-00	10 yrs	10 yrs/age 60, 25 yrs/any age*	9-99	X	X	San Augustine	01138

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate [Ⓢ] (%)	Year Effective	
San Benito	.05	1 1/2-1	100 T	2001			6-98
San Juan	.05	1-1					4-01
San Marcos	.07	2-1	100 T	1999R	70	1999R	4-84
San Saba	.06	1-1	100 T	2004R	70	2004R	
Sanger	.05	2-1	100	1992R			12-95
Sansom Park	.05	1-1	100 T	1994R			
Santa Anna	.05	1 1/2-1	100 T	1992R	70	1992R	
Santa Fe	.07	1-1	100 T	2001R	70	2001R	
Savoy	.05	1-1					
Schertz	.05	1 1/2-1	100 T	1999R	70	1999R	9-94
Schulenburg	.07	2-1	100 T	2001R	70	2001R	
Seabrook	.05	2-1	100	1995R	70	1995R	1-88
Seagoville	.05	1 1/2-1	100 T	1999R	70	1988	
Seagraves	.05	2-1	100	1992R	70	1992R	
Sealy	.06	2-1	100 T	2001R	70	2001R	1-90
Seguin	.05	2-1	100 T	1992R	70	1992R	2-96
Selma	.07	2-1	100 T	1993R	70	1996R	7-95
Seminole	.07	2-1	100 T	2000R	70	2000R	7-96
Seven Points	.07	2-1	100 T	1998R	70	1998R	
Seymour	.06	1-1	100 T	1995R	70	1995R	9-89
Shallowater	.05	1 1/2-1	100 T	1999R			
Shamrock	.05	1-1	100 T	1992R	70	1992R	
Shavano Park	.05	2-1	100	1995	70	1995	
Shenandoah	.05	1-1					
Shepherd	.07	1 1/2-1	100	1998			
Sherman	.07	1-1	100 T	1988	70	1988	1-91
Shiner	.05	1-1	100 T	2004	70	2004	
Shoreacres	.05	1 1/2-1	100 T	1993R	70	1993R	
Silsbee	.07	2-1	100	1996R	70	1996R	10-89
Silverton	.06	1 1/2-1	100	1998R	70	1998R	
Sinton	.05	1 1/2-1	100	1996R	70	1996R	5-88
Skellytown	.05	1-1	100	1992R			
Slaton	.06	2-1	100 T	1992R	70	1996	
Smithville	.05	1 1/2-1	100 T	2001R	70	2001R	12-95
Smyer	.05	1-1					
Snyder	.07	2-1	100 T	1992R	70	1992R	
Somerset	.05	1-1					
Somerville	.05	1 1/2-1	100 T	2000R	70	2000R	
Sonora	.05	1 1/2-1	100 T	1993R	70	1993R	
Sour Lake	.05	1-1					
South Houston	.05	1 1/2-1	100 T	1992R	70	1992R	12-91
South Padre Island	.07	2-1	100 T	2002R	70	2002R	1-90
Southlake	.07	2-1	100 T	2000R	70	2000R	1-95
Southside Place	.05	1 1/2-1	100 T	2003	70	1988	1-03
Spearman	.07	2-1	100 T	1992R	70	1992R	
Spring Valley	.07	2-1	100 T	2001R	70	2001R	
Springtown	.06	2-1	100 T	1993R			
Spur	.05	1-1					
Stafford	.06	2-1	100 T	1997R	70	1997R	
Stamford	.05	1 1/2-1	100 T	1994R	70	1994R	2-89
Stanton	.05	1 1/2-1	100	1992R	70	1992R	5-89
Star Harbor	.05	2-1	100	1992R	70	1992R	9-82

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-98	X	X	San Benito	01140
	5 yrs	5 yrs/age 60, 25 yrs/any age*	12-00	X	X	San Juan	01148
7-09-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-96	X	X	San Marcos	01150
7-11-78	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	San Saba	01152
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-99	X	X	Sanger	01146
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Sansom Park	01153
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-92	X	X	Santa Anna	01154
	10 yrs	10 yrs/age 60, 20 yrs/any age*	2-97			Santa Fe	01155
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Savoy	01158
8-16-94	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-93	X	X	Schertz	01159
3-09-89	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-01	X	X	Schulenburg	01160
5-03-88	10 yrs	10 yrs/age 60, 20 yrs/any age*	12-94	X	X	Seabrook	01161
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-95	X	X	Seagoville	01164
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Seagraves	01166
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Sealy	01167
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-95	X	X	Seguin	01168
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Selma	01169
3-23-92	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-96	X	X	Seminole	01170
	10 yrs	10 yrs/age 60, 25 yrs/any age*	5-00	X	X	Seven Points	01171
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-98	X	X	Seymour	01172
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Shallowater	01177
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Shamrock	01174
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Shavano Park	01173
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Shenandoah	01175
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-00	X	X	Shepherd	01181
10-01-00	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-00	X	X	Sherman	01176
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Shiner	01178
3-26-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-93	X	X	Shoreacres	01179
11-08-83	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-98			Silsbee	01180
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Silverton	01182
	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-91	X	X	Sinton	01184
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Skellytown	01185
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Slaton	01186
4-11-94	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	X	Smithville	01188
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Smyer	01189
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Snyder	01190
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-01	X	X	Somerset	01191
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Somerville	01192
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-00	X	X	Sonora	01194
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Sour Lake	01196
	10 yrs	10 yrs/age 60, 20 yrs/any age*		X	X	South Houston	01198
7-01-78	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-92	X	X	South Padre Island	01199
6-20-00	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-95	X	X	Southlake	01197
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-03	X	X	Southside Place	01202
12-16-86	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Spearman	01204
	5 yrs	5 yrs/age 60, 25 yrs/any age*	4-97	X	X	Spring Valley	01205
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Springtown	01203
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Spur	01206
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Stafford	01207
	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-96	X	X	Stamford	01208
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-99	X	X	Stanton	01210
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Star Harbor	01211

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^③ (%)	Year Effective	
Stephenville	.06	2-1	100 T	2000R	70	2000R	10-89
Sterling City	.05	1-1					
Stinnett	.05	1 1/2-1	100	1995	60	1995	
Stratford	.05	1 1/2-1	100 T	2004	70	2004	1-00
Sudan	.05	1-1	100	1994R	70	1994R	
Sugar Land	.07	2-1	100 T	2002R	70	2002R	
Sulphur Springs	.06	2-1	100 T	2004	70	2004	
Sundown	.05	2-1	100 T	2000R	50	1996	
Sunnyvale	.06	2-1	100 T	2004R	70	2004R	
Sunray	.07	2-1	100 T	2000R	70	2000R	2-99
Sunrise Beach Village	.05	1-1					
Sunset Valley	.07	2-1	100 T	2004R	70	2004R	7-01
Surfside Beach	.05	1-1					
Sweeny	.05	2-1	100 T	1999R	70	1999R	
Sweetwater	.07	2-1	100 T	2000R	70	2000R	
T.M.R.S.	.07	2-1	100 T	1992R	70	2000R	1-82
Taft	.05	1 1/2-1	100 T	2002R	30	2002R	11-94
Tahoka	.05	2-1	100	1990	50	1976	12-03
Tatum	.05	1-1					
Taylor	.06	1 1/2-1	100 T	2002R	70	2002R	2-92
Teague	.05	2-1	100 T	1996R	70	1996R	
Temple	.07	2-1	100 T	1992R	70	1992R	1-90
Tenaha	.05	1-1					
Terrell	.07	2-1	100 T	1996R	70	1996R	1-96
Terrell Hills	.06	2-1	100 T	1999R	70	1999R	3-02
Texarkana	.07	2-1	100 T	1992R	70	1992R	10-88
Texarkana Police Dept.	.07	2-1	100 T	1998R	70	1998R	10-88
Texarkana Water Utilities	.07	2-1	100 T	1992R	70	1992R	10-88
Texas City	.07	2-1	100 T	2003R	70	2003R	6-90
Texas Municipal League	.05	2-1	100 T	1992R	70	1992R	11-91
Texas Municipal League IEBP	.06	2-1	100 T	2003			
Texas Municipal League IRP	.07	2-1	100	1993R	70	2003R	3-92
Texhoma	.05	1-1					
The Colony	.07	2-1	100 T	2002R	70	2002R	10-93
Thorndale	.05	1-1	100 T	2002R	70	2002R	
Three Rivers	.05	1-1	100	1992R	70	1992R	
Throckmorton	.05	1 1/2-1	100	2004R	70	2004R	
Timpson	.05	1-1	100	1996R			
Tioga	.05	1-1					
Tolar	.07	1-1					
Tom Bean	.05	1-1					
Tomball	.07	2-1	100 T	1995R	70	1995R	11-89
Trent	.07	1-1					
Trenton	.05	1 1/2-1	100 T	1998R			
Trinidad	.05	1-1					
Trinity	.05	1-1	100	1995R	70	1995R	
Trophy Club	.07	2-1	100 T	2001R	70	2001R	
Troup	.05	1-1	100 T	1993R	70	1993R	
Troy	.05	1-1	100	1992R			
Tulia	.06	2-1	100 T	1997R	70	1997R	
Turkey	.05	1-1					
Tye	.05	1-1					

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted		Participating Municipalities	City Number		
			Prior Service Credit	Employees Retirees				
12-04-01	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-91	X	X	Stephenville	01212	
	5 yrs	5 yrs/age 60, 25 yrs/any age*					Sterling City	01213
3-18-02	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-98	X	X	Stinnett	01214	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-00	X	X	Stratford	01218	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-99			Sudan	01224	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	7-98	X	X	Sugar Land	01225	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-95	X	X	Sulphur Springs	01226	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-00	X	X	Sundown	01228	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Sunnyvale	01229	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-99	X	X	Sunray	01230	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Sunrise Bch Village	01227	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Sunset Valley	01231	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Surfside Beach	01233	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Sweeny	01232	
	9-10-91	10 yrs	10 yrs/age 60, 25 yrs/any age*	1-96	X	X	Sweetwater	01234
	12-12-81	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-97	X	X	T.M.R.S.	01264
3-08-88	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Taft	01236	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Tahoka	01238	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Tatum	01241	
	10 yrs	10 yrs/age 60, 20 yrs/any age*	10-91	X	X	Taylor	01246	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Teague	01248	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-94	X	X	Temple	01252	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Tenaha	01254	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-96	X	X	Terrell	01256	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-97	X	X	Terrell Hills	01258	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-95			Texarkana	21260	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-95			Texarkana Pol Dept	11260	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-95			Texarkana Wtr Util	31260	
1-01-03	5 yrs	5 yrs/age 60, 20 yrs/any age*				Texas City	01262	
	10 yrs	10 yrs/age 60, 20 yrs/any age*	11-91	X	X	Tx Mun Lge	11263	
10-19-02	10 yrs	10 yrs/age 60, 25 yrs/any age*	1-99	X	X	Tx Mun Lge IEBP	31263	
	10 yrs	10 yrs/age 60, 25 yrs/any age*	3-92	X	X	Tx Mun Lge IRP	21263	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Texhoma	01265	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-96	X	X	The Colony	01267	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	9-99	X	X	Thorndale	01268	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Three Rivers	01274	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Throckmorton	01276	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Timpson	01278	
6-20-88	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Tioga	01280	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Tolar	01283	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Tom Bean	01286	
	10 yrs	10 yrs/age 60, 25 yrs/any age*	9-94	X	X	Tomball	01284	
4-07-94	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Trent	01290	
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Trenton	01292	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-96	X	X	Trinidad	01293	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Trinity	01294	
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-01	X	X	Trophy Club	01295	
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Troup	01296	
	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-98	X	X	Troy	01297	
	5-05-87	5 yrs	5 yrs/age 60, 20 yrs/any age*	12-96	X	X	Tulia	01298
		5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Turkey	01299
		5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Tye	01301

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^③ (%)	Year Effective	
Tyler	.07	2-1	100 T	2004	70	2004	2-94
Universal City	.05	1 1/2-1	100 T	2000R	70	2000R	3-94
University Park	.07	2-1	100	2000	70	2000	
Uvalde	.05	1-1	100 T	1992R	70	1992R	6-90
Van	.05	2-1	100	1990	70	1990	
Van Alstyne	.06	2-1	100 T	2000R	70	2000R	
Van Horn	.05	1 1/2-1	100	1994R	70	1994R	
Vega	.07	2-1	100 T	1994	60	1994	
Venus	.05	1 1/2-1	100	1992R			
Vernon	.07	2-1	100 T	2002R	70	2002R	5-91
Victoria	.06	2-1	100 T	1993R	70	1993R	11-84
Vidor	.06	2-1	100 T	2004R	70	2004R	1-92
Village Fire Dept.	.07	2-1	100 T	2000R	70	2000R	
Waco	.06	2-1	100 T	2004R	70	2004R	9-89
Waelder	.05	1-1	100	1992R	30	1988	
Wake Village	.07	2-1	100	1995R	70	1995R	
Waller	.05	1-1	100 T	1992R			
Wallis	.06	1-1	100	2001R			
Walnut Springs	.05	1-1					
Waskom	.05	1-1					
Watauga	.07	2-1	100 T	1999R	70	1999R	11-89
Waxahachie	.07	2-1	100 T	1997R	70	1997R	1-90
Weatherford	.07	2-1	100 T	2000R	70	2000R	10-88
Webster	.07	2-1	100 T	1998R	70	1998R	2-95
Weimar	.05	2-1	100	1995R	50	1995R	
Wellington	.05	2-1	100 T	1999R	70	1999R	10-89
Wells	.05	1-1	100	1992R	70	1992R	
Weslaco	.05	2-1	100 T	1996R	70	1996R	
West	.05	1 1/2-1	100	2003R	50	1981	
West Columbia	.05	2-1	100 T	2003R	50	1976	
West Lake Hills	.07	2-1	100 T	2000R	70	2000R	
West Orange	.07	2-1	100	2003R	70	2003R	11-89
West Tawakoni	.05	1-1					
West Univ. Place	.07	2-1	100 T	2004R	70	2004R	1-91
Westlake	.07	2-1					
Westover Hills	.05	1-1	90	1991	30	1991	
Westworth Village	.07	1 1/2-1	100 T	1992R	70	2001R	
Wharton	.05	1-1	100 T	1993R	70	1993R	1-97
Wheeler	.05	2-1	100	1999R	70	1999R	
White Deer	.05	1-1	100	1992R	70	1992R	
White Oak	.07	2-1	100 T	1992R	70	1992R	12-00
White Settlement	.05	2-1	100 T	1992R	70	1992R	6-90
Whiteface	.05	1 1/2-1	100 T	1996R	70	1996R	10-01
Whitehouse	.05	1 1/2-1	100	1996R	70	2003R	
Whitesboro	.05	1 1/2-1	100 T	1998R	70	1998R	
Whitewright	.05	1 1/2-1	100 T	1992R			
Whitney	.05	1-1	100 T	2002R	70	2002R	
Wichita Falls	.05 ^①	2-1	50 T	1997R	70	1997R	
Willis	.06	1 1/2-1	100 T	1995R	70	1995R	
Wills Point	.05	1 1/2-1	100 T	2002R	70	2002R	
Wilmer	.05	2-1	100	1991	70	1991	
Windcrest	.06	1 1/2-1	100 T	2004R	70	2004R	

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
5-24-00	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-94	X	X	Tyler	01304
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-97			Universal City	01305
	10 yrs	10 yrs/age 60, 20 yrs/any age*	12-91			University Park	01306
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-98	X	X	Uvalde	01308
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Van	01314
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Van Alstyne	01316
12-10-96	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-97	X	X	Van Horn	01318
	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-03	X	X	Vega	01320
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Venus	01324
	5 yrs	5 yrs/age 60, 25 yrs/any age*	12-96	X	X	Vernon	01326
8-16-82	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-92	X	X	Victoria	01328
	10 yrs	10 yrs/age 60, 20 yrs/any age*	7-97	X	X	Vidor	01329
	5 yrs	5 yrs/age 60, 20 yrs/any age*	6-96	X	X	Village Fire Dept.	01500
4-01-03	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-91			Waco	01330
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Waelder	01332
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-92	X	X	Wake Village	01334
	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-02	X	X	Waller	01336
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	Wallis	01337
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Walnut Springs	01338
	10 yrs	10 yrs/age 60, 20 yrs/any age*	5-00	X	X	Waskom	01340
	5 yrs	5 yrs/age 60, 20 yrs/any age*	3-92	X	X	Watauga	01341
12-16-85	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-91	X	X	Waxahachie	01342
3-28-89	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-92	X	X	Weatherford	01344
	5 yrs	5 yrs/age 60, 20 yrs/any age*	2-95	X	X	Webster	01345
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-98	X	X	Weimar	01346
	10 yrs	10 yrs/age 60, 25 yrs/any age*	12-98	X	X	Wellington	01350
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Wells	01352
12-15-92	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-95	X	X	Weslaco	01354
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	West	01356
	5 yrs	5 yrs/age 60, 25 yrs/any age*				West Columbia	01358
5-13-92	10 yrs	10 yrs/age 60, 25 yrs/any age*	11-96	X	X	West Lake Hills	01359
	10 yrs	10 yrs/age 60, 20 yrs/any age*	10-95			West Orange	01361
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	West Tawakoni	01365
11-26-90	5 yrs	5 yrs/age 60, 20 yrs/any age*	1-96	X	X	West Univ. Place	01364
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Westlake	01363
	5 yrs	5 yrs/age 60, 25 yrs/any age*	10-93	X	X	Westover Hills	01362
	5 yrs	5 yrs/age 60, 25 yrs/any age*	8-00	X	X	Westworth Village	01366
	10 yrs	10 yrs/age 60, 20 yrs/any age*	11-97	X	X	Wharton	01368
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Wheeler	01370
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	White Deer	01372
	5 yrs	5 yrs/age 60, 20 yrs/any age*	5-00	X	X	White Oak	01377
12-21-99	5 yrs	5 yrs/age 60, 25 yrs/any age*	11-91	X	X	White Settlement	01378
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Whiteface	01374
	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-95	X	X	Whitehouse	01375
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-98	X	X	Whitesboro	01376
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Whitewright	01380
	5 yrs	5 yrs/age 60, 20 yrs/any age*	4-02	X	X	Whitney	01382
	10 yrs	10 yrs/age 60, 25 yrs/any age*	10-96	X	X	Wichita Falls	01384
	5 yrs	5 yrs/age 60, 20 yrs/any age*	8-97	X	X	Willis	01386
	10 yrs	10 yrs/age 60, 25 yrs/any age*		X	X	Wills Point	01388
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-97	X	X	Wilmer	01390
	5 yrs	5 yrs/age 60, 25 yrs/any age*	6-00	X	X	Windcrest	01393

Plan Provisions for Participating Municipalities, *Continued*

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit
			Rate (%)	Year Effective	Rate ^③ (%)	Year Effective	
Wink	.05	1 1/2-1	100	1991	70	1991	
Winnsboro	.05	2-1	100 T	2002R	70	2002R	1-89
Winona	.07	1 1/2-1	100	1994R	70	1988	
Winters	.05	2-1	100 T	2001R	70	2001R	
Wolfforth	.05	1 1/2-1	100 T	2004R	70	2004R	1-00
Woodcreek	.05	1-1					
Woodsboro	.05	1-1	100	1992R	70	1992R	
Woodville	.07	2-1	100 T	2000R	70	2000R	
Woodway	.07	2-1	100 T	1992R	70	1992R	1-91
Wortham	.06	2-1	100 T	2004R			
Wylie	.07	2-1	100 T	1995R	70	1995R	2-89
Yoakum	.06	2-1	100	1992R	70	1992R	5-82
Yorktown	.05	1-1	100	1988	70	1988	
Zavalla	.07	1-1	100 T	2001R			

① Police Department - .07

② Maximum Earnings Limit

③ For years prior to 1982, the rate is the actual percentage in annuities. For 1982 and later, the rate is the percentage of the change in the CPI-U since retirement date granted to each annuitant as an increase of the original annuity.

④ Also includes 25 yrs/age 50 retirement eligibility

T - Includes Transfer Credits

R - Annually Repeating

*ALSO INCLUDES VESTED EMPLOYEE SURVIVOR BENEFITS AND OCCUPATIONAL DISABILITY BENEFITS (SENATE BILL 505).

Plan Provisions for Participating Municipalities, *Continued*

Supplemental Death Benefits

Buy-Back Effective Date	Vesting Requirements	Service Retirement Eligibilities	Restricted Prior Service Credit	Employees	Retirees	Participating Municipalities	City Number
12-12-00	5 yrs	5 yrs/age 60, 20 yrs/any age*	11-99	X	X	Wink	01396
	5 yrs	5 yrs/age 60, 25 yrs/any age*	1-96	X	X	Winnsboro	01398
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Winona	01399
	5 yrs	5 yrs/age 60, 20 yrs/any age*	10-00	X	X	Winters	01400
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Wolfforth	01403
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Woodcreek	01409
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Woodsboro	01404
	5 yrs	5 yrs/age 60, 25 yrs/any age*	5-99	X	X	Woodville	01406
	5 yrs	5 yrs/age 60, 20 yrs/any age*		X	X	Woodway	01407
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Wortham	01408
	5 yrs	5 yrs/age 60, 20 yrs/any age*	9-91	X	X	Wylie	01410
	5 yrs	5 yrs/age 60, 25 yrs/any age*	3-98	X	X	Yoakum	01412
	5 yrs	5 yrs/age 60, 25 yrs/any age*		X	X	Yorktown	01414
	5 yrs	5 yrs/age 60, 25 yrs/any age*				Zavalla	01415