

Texas Municipal Retirement System



Comprehensive Annual Financial Report
For the Years Ended December 31, 2013 and 2012

The Texas Municipal Retirement System Comprehensive Annual Financial Report for the Years Ended December 31, 2013 and 2012
is published by the Texas Municipal Retirement System, copyright 2014.

Texas Municipal Retirement System

TMRS®

P.O. Box 149153

Austin, TX 78714-9153

Phone 800.924.8677

Website: www.tmr.com

TMRS, MyTMRS, and the TMRS logo are registered trademarks of the Texas Municipal Retirement System.

Texas Municipal Retirement System



Comprehensive Annual Financial Report

For the Years Ended December 31, 2013 and 2012

Prepared by: The Finance Department of the Texas Municipal Retirement System

Table of Contents

Introductory Section

Awards	6
Letter of Transmittal	7
TMRS Highlights	11
TMRS Board of Trustees	12
TMRS Executive Director	12
TMRS Advisory Committee	13
TMRS Professional Advisors	14
TMRS Administrative Organization	14
TMRS Staff	15
Summary of Plan Provisions	16

Financial Section

Independent Auditors' Report	22
Management's Discussion and Analysis	24
Basic Financial Statements	
Statements of Plan Net Position	28
Statements of Changes in Plan Net Position	29
Notes to Financial Statements	30
Required Supplementary Information	
Pension Trust Fund	
Schedule of Funding Progress	51
Schedule of Employer Contributions	51
Notes to Trend Data	51
Supplemental Death Benefits Fund	
Schedule of Funding Progress	53
Schedule of Employer Contributions	53
Notes to Trend Data	53
Supplemental Schedules	
Changes in Plan Net Position — by Fund	54
Schedule of Administrative Expenses	55
Schedule of Professional Services	56
Schedule of Investment Expenses	57
Changes in Benefit Accumulation Fund	58

Investment Section

Report on Investment Activity _____	110
Outline of Investment Policies _____	112
Summary of Investments _____	114
2013 Asset Allocation _____	115
Largest Holdings (by Fair Value) _____	115
2013 Investment Results _____	116
Schedule of Investment Expenses _____	118

Actuarial Section

Pension Trust Fund

Actuary's Certification Letter _____	120
Summary of Actuarial Assumptions _____	122
Definitions _____	131
Participating Employers and Active Members _____	133
Retiree and Beneficiary Data _____	134
Summary of Actuarial Liabilities and Funding Progress _____	134
Funded Portion of Actuarial Liabilities by Type _____	135
Contribution Rate Information _____	136
Analysis of Financial Experience _____	137

Supplemental Death Benefits Fund

Actuary's Certification Letter _____	138
Summary of Actuarial Assumptions _____	140
Definitions _____	148
Summary of Actuarial Liabilities and Funding Progress _____	149

Actuarial Valuation of Participating Municipalities _____	150
--	------------

Actuarial Valuation of Inactive Municipalities _____	211
---	------------

Statistical Section

Statistical Section Overview _____	214
Schedule of Changes in Plan Net Position _____	215
Schedule of Average Benefit Payments _____	217
Schedule of Retired Members by Type of Benefit _____	218
Schedule of Principal Participating Employers _____	219
Plan Provisions for Participating Municipalities _____	220

Introductory



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Texas Municipal
Retirement System**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO



Public Pension Coordinating Council

***Public Pension Standards Award
For Funding and Administration
2013***

Presented to

Texas Municipal Retirement System

In recognition of meeting professional standards for
plan funding and administration as
set forth in the Public Pension Standards.

Presented by the Public Pension Coordinating Council, a confederation of

National Association of State Retirement Administrators (NASRA)
National Conference on Public Employee Retirement Systems (NCPERS)
National Council on Teacher Retirement (NCTR)

Alan H. Winkle
Program Administrator



June 11, 2014

To: The Participants and Employers of the Texas Municipal Retirement System
and the Readers of the *Comprehensive Annual Financial Report*

We are pleased to present the *Comprehensive Annual Financial Report* (CAFR) of the Texas Municipal Retirement System (TMRS, or the System) for the years ended December 31, 2013 and 2012. We hope you will find this report informative.

The CAFR is prepared by TMRS staff under the direction of the Board of Trustees. Management of TMRS assumes full responsibility for both the accuracy of the data and the completeness and fairness of its presentation, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatement. This report complies with generally accepted accounting principles as established by the Governmental Accounting Standards Board (GASB).

The TMRS Act requires that independent auditors perform an annual audit on the financial statements contained in this report. The Board selected KPMG LLP to perform the audit for the 2013 fiscal year. For information regarding the scope of the audit, please see the Independent Auditors' Report in the Financial Section. Management's Discussion and Analysis (MD&A) is found in the Financial Section immediately following the Independent Auditors' Report and provides an analysis of condensed financial information for the current and prior fiscal years. MD&A should be read in conjunction with this transmittal letter.

About TMRS

TMRS is a statewide agent multiple-employer public employee retirement system created by law in 1947 to provide retirement, disability, and death benefits to employees of participating cities. As a hybrid, defined benefit plan, TMRS members contribute at a designated rate toward their own retirement benefit. At retirement, the member's account balance (including credited interest) and employer matching contributions are used to calculate the member's retirement benefit. As of December 31, 2013, TMRS had 850 member cities, 145,448 employee accounts, and 45,580 retired members.

Activity in 2013

Member accounts received an annual interest credit of 5% on December 31, 2013. In March 2014, the TMRS Board approved the distribution of the unallocated net investment income to the Benefit Accumulation Fund, with an approximate 9.70% interest credit to city accounts. In addition, the Trustees approved retaining the \$100 million interest reserve balance that they established at the end of 2010.

In 2013, the 83rd Texas Legislature made no changes to the laws governing TMRS. Because many Texas legislators were newly elected and the Senate State Affairs and House Pensions Committees had new members in 2013, TMRS focused its efforts on education.

The demand for member and retirement services continued to grow. Two new cities joined the System in 2013. Staff answered over 101,300 member requests for assistance and processed 3,317 new retirements in 2013, an 11% increase from the previous year.

TMRS continued to enhance customer service by providing online training for city payroll management and expanding the number of users of the City Portal (a tool to allow secure city access to member data via the internet). Use of the retirement estimate feature in MyTMRS (which provides members with secure online access to their personal data) continued to increase; the number of online retirement estimates grew to over 109,000. By comparison, estimates requested from member services representatives totaled over 20,000, and those run from the City Portal were approximately 4,000.

The System's Director of Actuarial Services and Regional Managers provided a high level of support to cities in examining contribution rate issues. In addition, the Travel Team made approximately 260 visits to cities and presented ten Regional Pre-Retirement Seminars and two City Correspondent Certification Courses.

In late 2013, TMRS began working on expanding the accessibility of member and city data online. Staff began a multi-year project to implement "straight-through processing" for members and cities. When the project is completed in 2018, members will be able to enroll, change beneficiaries and addresses, and retire via a secure online interface. Cities will also gain new on-line administrative functions.

TMRS began developing a communication strategy to let cities know about the importance of the upcoming changes for pensions under GASB Statement No. 68. A presentation about the changes was included in the TMRS Annual Training Seminar and as cities needed reminders, the "Eye on GASB" page on the TMRS website was updated and e-bulletins were sent to cities.

Investments

In 2013, TMRS experienced a major change in its Investments staff. Chief Investment Officer Nancy Goerdel announced her retirement in late 2013, and T.J. Carlson was hired to be the next CIO of the System.

The Investments Department at TMRS follows these Total Portfolio Performance Objectives:

- Total Rate of Return, over rolling five-year periods, consistent with the assumed long-term rate of return on TMRS assets established by the actuary (currently 7%)
- Exceed an appropriate benchmark reflective of asset class participation over rolling five-year periods (i.e., Policy Index)

Until 2009, the TMRS investment objective was income-focused, consistent with the plan design that statutorily relied on income returns. As such, the investment portfolio was primarily focused on high quality, long-term fixed income securities. With passage of HB 360 in 2009, TMRS adopted a fully diversified asset allocation strategy. Diversification is being implemented through a deliberate multi-year process.

The asset allocation strategy is expected to meet the long-term total return objective of 7%, consistent with the actuarial interest rate assumption for the plan. This allows for a more conservative investment allocation, reflected in a lower equity allocation than the median plan sponsor in a peer universe of large public pension plans.

As described in the Investment Section of this CAFR, the overall one-year rate of return for 2013 on the investment portfolio was 9.86%. The Investment Section of this CAFR contains a detailed summary of investment operations during 2013, including performance of different asset classes and diversification progress.

Funding and Actuarial Overview

As required by statute, TMRS obtains an annual actuarial valuation for each participating municipality, the results of which are presented in the Actuarial Section of this CAFR. Following the completion of the annual actuarial valuation, TMRS provides a Rate Letter to each participating municipality, reconciling the city's rate from the prior valuation to the current valuation and explaining the components of the reconciling items. TMRS makes these Rate Letters available on our website.

The TMRS Board of Trustees has been working with the actuarial firm of Gabriel, Roeder, Smith & Company (GRS) since June 2008, and GRS completed its sixth actuarial valuation for the System for the fiscal year ended December 31, 2013.

As certified by GRS, the calculations for funding are prepared in accordance with Actuarial Standards of Practice, GASB principles, and state law. Each city has its own retirement program within the options offered by the plan. Each city's plan objective is to accumulate sufficient assets to pay benefits when they become due and to finance its long-term benefits through a contribution rate that is annually determined by the consulting actuary.

A member 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 portion of an active member's projected benefit allocated to the year immediately following the valuation date; the prior service contribution rate amortizes the unfunded (overfunded) actuarial liability (asset) over the applicable period for that city. Both the normal cost and prior service contribution rates include recognition of the projected impact of annually repeating benefits if adopted by a city — such as Updated Service Credit (USC) and Annuity Increases (AI) — as well as future increases in salary.

During 2013, GRS recommended adoption of an updated base retiree mortality table, on a fully generational basis, for both valuation and benefit determination purposes. This aligned the mortality tables used for determining benefits with those used for the actuarial valuation in determining liabilities and contribution rates. The impact of the mortality table change on the Annuity Purchase Rate factors used in determining benefit amounts will be phased in over a period of 13 years and will be effective for retirements January 31, 2015 and later. In addition, during 2013, GRS recommended a change in the actuarial cost method from Projected Unit Credit (PUC) to Entry Age Normal (EAN). While the EAN cost method resulted in initially higher actuarial accrued liabilities and lower funded ratios, the EAN cost method is expected to produce contribution rates that are more predictable and stable than under the previous PUC method. Finally, in order to minimize the combined impact of the actuarial changes on contribution rates, the amortization period for each city was adjusted to the extent necessary and allowable under statute and board rule. These changes are reflected in the December 31, 2013 actuarial valuation. A Summary of Actuarial Assumptions in effect for the December 31, 2013, valuation is provided in the Actuarial Section of this CAFR.

As of December 31, 2013, TMRS as a whole was 84.1% funded; this funded ratio decreased from 87.2% in 2012, primarily due to the change in actuarial cost method from Projected Unit Credit to Entry Age Normal.

Historical information primarily relating to progress in meeting the actuarial funding objective is presented in the Schedule of Funding Progress, included as a part of the Required Supplementary Information in the Financial Section.

Professional Services

The Board of Trustees appoints consultants to perform services that are essential to the effective and efficient operation of TMRS. The Supplemental Schedules of the Financial Section contain information on professional services.

Awards and Acknowledgments

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, 2012*. This was the 26th consecutive year that TMRS has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

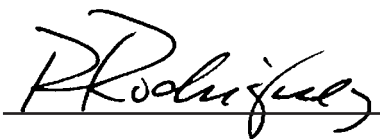
A Certificate of Achievement is valid for a period of one year only. TMRS believes that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and is submitting it to the GFOA to determine its eligibility for another certificate.

TMRS also received the Public Pension Standards 2013 Award from the Public Pension Coordinating Council (PPCC) in recognition of meeting professional standards for plan design and administration as set forth in the Public Pension Standards.

This CAFR is made available to all participating TMRS cities; their combined cooperation contributes significantly to the success of TMRS.

We would like to express our gratitude to the staff, advisors, and all who have contributed to the preparation of this report and to the continued success of the System.

Respectfully submitted,



Roel "Roy" Rodriguez
Chair, Board of Trustees



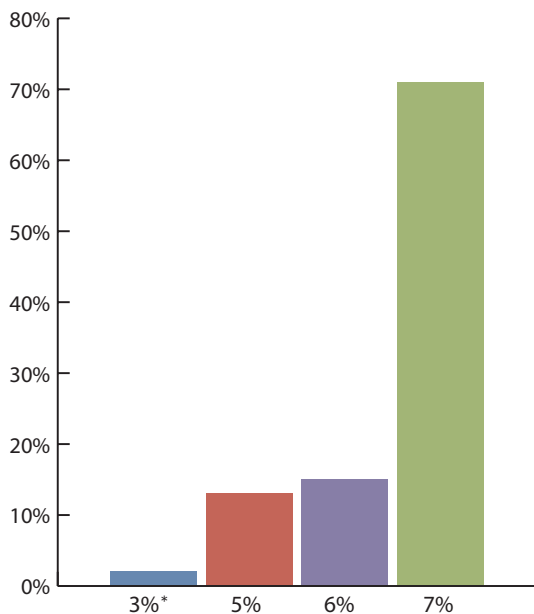
David Gavia
Executive Director



Rhonda H. Covarrubias
Director of Finance

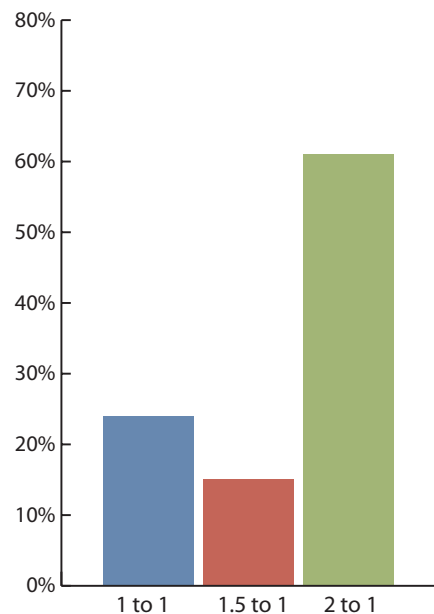
	2011	2012	2013
Employer Contributions	\$703.8 mil	\$664.8 mil	\$681.4 mil
Employee Contributions	\$319.0 mil	\$327.4 mil	\$339.9 mil
Total Amount Paid to Retirees	\$810.3 mil	\$864.9 mil	\$946.5 mil
Amount Paid to Terminated Members	\$55.7 mil	\$57.9 mil	\$57.7 mil
Member Municipalities	847	849	850
New Member Municipalities	5	2	2
Employee Accounts	141,532	142,883	145,448
New Employee Members	11,619	13,176	11,093
Retired Members	40,534	42,931	45,580
New Retirements	2,874	2,995	3,317
Terminated Employee Members	7,550	7,500	7,459
Investments, at Fair Value	\$18.5 bil	\$20.6 bil	\$23.9 bil
Annual Total Return, Gross	2.41%	10.11%	9.86%
Interest Rate on Employee Deposits	5.0%	5.0%	5.0%
Interest Rate on Municipality Deposits	2.37%	9.95%	9.70%
Cities that:			
Adopted Updated Service Credit (USC)	587	596	597
Reduced percentage or rescinded USC	2	3	-
Adopted Annuity Increases to Retirees (AI)	474	476	475
Reduced or rescinded AI	10	6	4
Increased Employee Contribution Rate	20	8	11
Increased City Matching Ratio	15	17	17
Reduced City Matching Ratio	1	-	-
Adopted Supplemental Death Benefits	3	3	1
Rescinded Supplemental Death Benefits	2	-	-
Adopted 5-Year Vesting	1	1	1
Adopted 20-Year, Any Age Retirement	6	4	11

2013 Distribution of Membership by Contribution Rate (Employee Deposit Rate)



* This rate is no longer allowed for new cities.

2013 Distribution of Membership by City Matching Rate



TMRS Board of Trustees



Roel "Roy" Rodriguez, PE, 2013 Chair
City Manager
McAllen
Term expires: February 1, 2017



April Nixon¹
Chief Financial Officer
Arlington
Term expires: February 1, 2015



Jim Parrish, 2013 Vice Chair
Deputy City Manager – Administrative Services
Plano
Term expires: February 1, 2017



Julie Oakley, CPA
Director of Finance
Lakeway
Term expires: February 1, 2019



David Landis
City Manager
Perryton
Term expires: February 1, 2015



Bill Philibert
Human Resources Director
Deer Park
Term expires: February 1, 2019

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" (Landis, Philibert, and Rodriguez) 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" (Nixon, Oakley, and Parrish) who are employees of a participating municipality. Per the Texas Constitution, Trustees continue to perform the duties of their office until a successor has been duly qualified.

¹ On December 26, 2013, Governor Rick Perry appointed James "Jim" Paul Jeffers of Nacogdoches to replace Board Member April Nixon of Arlington, who retired in late 2013. Ms. Nixon was appointed to the Board of Trustees in 2007 and served as Board Chair in 2010. TMRS thanks Ms. Nixon for her years of dedicated service.

TMRS Executive Director



David Gavia

The TMRS Advisory Committee on Retirement Matters is appointed by the TMRS Board of Trustees and serves at the pleasure of the Board. The Advisory Committee provides valuable assistance to the Board in considering benefit changes and improvements to the System, and acts as a voice for member, retiree, and city issues.

The Advisory Committee is a 19-member body composed of nine “Individual Representatives” representing TMRS members, retirees, and elected officials; and ten members representing associations and groups with an interest in the TMRS program, called “Group Representatives.” Group Representatives are chosen by their respective associations and approved by the Board. The following members were on the Committee as of December 31, 2013.

Individual Representatives

- Allen Bogard, City Manager, Sugar Land
- Michael Dane, Assistant City Manager/Chief Financial Officer, San Angelo
- Dean Frigo, TMRS Retiree
- Victor Hernandez, City Councilmember, Lubbock
- Randle Meadows, President, Arlington Police Association
- Neil Resnik, City Councilmember, Addison
- Charles Windwehen, TMRS Retiree

Note: Two individual representative positions were vacant as of December 31, 2013.

Group Representatives

- Joe Angelo, City of San Antonio
- David Crow, Arlington Professional Fire Fighters
- Jerry Gonzalez, Service Employees International Union, San Antonio
- Scott Kerr, Texas State Association of Fire Fighters
- Kevin Lawrence, Texas Municipal Police Association
- Vacancy, Texas Municipal Human Resources Association
- Mike Perez, Texas City Management Association
- Bob Scott, Government Finance Officers Association of Texas
- Greg Shipley, Combined Law Enforcement Associations of Texas
- Monty Wynn, Texas Municipal League

The following members of the Advisory Committee served during calendar year 2013, but were not members at year-end: Debbie Maynor, Texas Municipal Human Resources Association; Wayne Riddle, Mayor of Deer Park; and Mike Staff, Combined Law Enforcement Associations of Texas.

TMRS Professional Advisors

Actuary
Gabriel, Roeder, Smith & Company

Custodian
State Street Bank and Trust Company

Securities Lending Agent
Deutsche Bank AG

Depository Bank
JPMorgan Chase Bank

Economic Advisor
A. Gary Shilling & Co.

Fiduciary Counsel
Robert D. Klausner

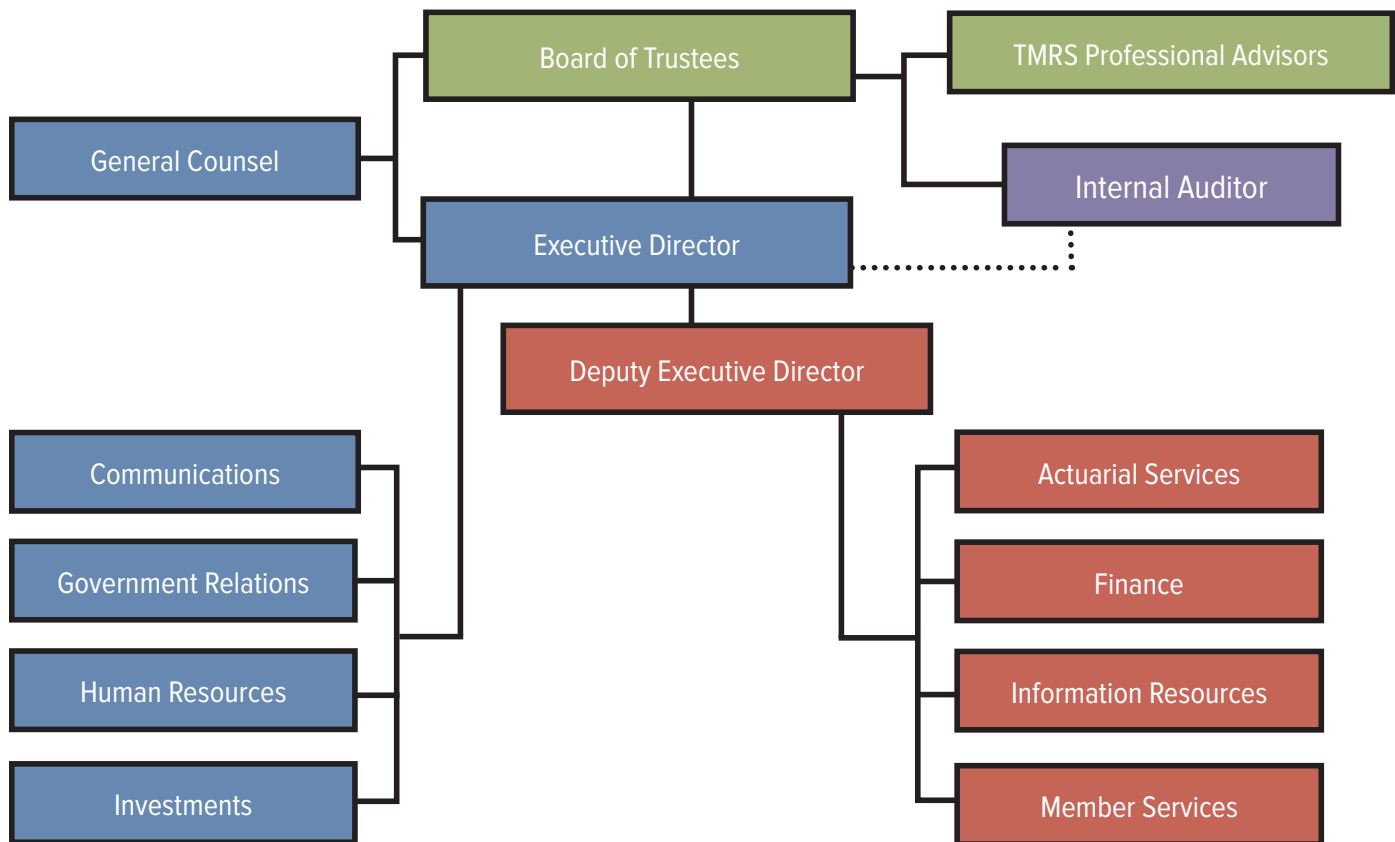
Independent Auditor
KPMG LLP

Investment Consultants
RVK
ORG Portfolio Management, LLC

Medical Board
Marvin Cressman, MD
John A. Genung, MD
William E. McCarron, MD

Note: A schedule of investment management fees, by external manager, is provided in the Investment Section of this report.

TMRS Administrative Organization



Executive/Administrative

David Gavia, Executive Director
 Eric Davis, Deputy Executive Director
 Ian Allan, Director of Internal Audit
 Leslee Hardy, Director of Actuarial Services
 Kristie O'Hara, Director of Human Resources
 Dan Wattles, Director of Governmental Relations
 Bruce Boatright, General Services
 Karen Jackson, Executive Assistant
 Jesse Pittman, Senior Project Manager
 LaShelle Ruiz, Administrative Assistant

Communications

Bill Wallace, Director of Communications
 Angela Deats, Communications Analyst
 Donna Neal, Communications Specialist
 Melanie Thomas, Editor

Travel Team/City Services

Colin Davidson, Regional Representative
 Shannon Lucero, Regional Representative
 Anthony Mills, Regional Manager
 Lorraine Moreno, Regional Manager
 David Rodriguez, Regional Manager
 Sean Thompson, Regional Representative

Finance

Rhonda Covarrubias, Director of Finance
 Josette Madry, Accounting Operations Supervisor
 Candace Nolte, Controller
 Nadia Bhandari, Accounting Specialist
 Sherry Chapman, Investment Accountant

Information Resources

Scott Willrich, Director of Information Resources

Software Development

Pete Krnavek, Information Systems Manager
 Martin Burke, Business Process Analyst
 Ming Cheung, Senior Software Developer
 Blanca DaCosta-Cruz, Quality Assurance Analyst
 David Himawan, Database Administrator/Developer
 Monica Kache, Systems Analyst for Financial Applications
 Steven Lohmeyer, Senior Software Developer
 Gretchen Meyer, Senior Systems Analyst
 Tin-Sze Poon, Senior Software Developer
 Kevin Wang, Senior Software Architect

Network Operations

Brian Farrar, Network Operations Manager
 Chris Gillis, Computer Support Specialist

Bryan Meche, Network Systems Administrator
 Joseph Roberts, Network Systems Administrator

Records

John Carroll, Records and Information Manager
 Chyrlynne Crockett, Records Technician

Investments

T.J. Carlson, Chief Investment Officer
 Holly Macki, Director of Real Estate
 Kristin Qualls, Director of Equities
 Dimitry Shishkoff, Director of Risk Management
 Debbie Farahmandi, Investment Operations Specialist
 Di Fu, Investment Data Analyst
 Melissa Jerkins, Investment Quantitative Analyst
 Carol Leung, Investment Analyst II
 Cindy Morse, Investment Support Analyst
 Kate Reed, Investment Analyst II
 Eddie Schultz, Investment Analyst II

Legal

Christine Sweeney, General Counsel
 Michelle Mellon-Werch, Associate General Counsel
 Nicholas O'Keefe, Senior Staff Attorney
 Tish Root, Legal Assistant

Member Services

Debbie Muñoz, Director of Member Services
 Chad Nichols, Member Services Manager
 Vikki Vasquez, Member Services Manager
 Jay Adams, Member Services Analyst II
 Jade Danh, Member Services Analyst I
 Debbie Davila, Member Services Analyst II
 David Eastwood, Member Services Analyst II
 Natalie Garza, Member Services Analyst I
 Ida Gomez, Member Services Analyst II
 Rhonda Green, Member Services Analyst II
 April Hernandez, Member Services Analyst I
 Karin Hicks, Member Services Analyst II
 Peter Jeske, Member Services Project Specialist
 Patricia King, Member Services Administrative Aide
 Maryann Malave-Jaini, Member Services Analyst II
 Corinne Moreno, Member Services Analyst I
 Pamela Morgan, Support Services Analyst
 Richard Ramos, Member Services Analyst II
 Shelley Ransom, Member Services Analyst II
 Cris Rodriguez-Horn, Support Services Analyst
 Shavon Rossett, Member Services Analyst I
 Anna Silva, Member Services Analyst I
 Wade Slaton, Member Services Analyst II
 Leslie Smith, Member Services Analyst II
 Tricia Solis, Support Services Analyst
 Caroline Touchet, Member Services Analyst II

Summary of Plan Provisions

Purpose

The Texas Municipal Retirement System (TMRS, or the System) is an entity created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas 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 its members and their beneficiaries.

Administration

The TMRS Act entrusts the administration of TMRS to a six-member Board of Trustees, appointed by the Governor with the advice and consent of the Senate. Three trustees are Executive Trustees, who must be a chief executive officer, chief finance officer, or other officer, executive, or department head of a participating municipality. Three trustees are Employee Trustees, who must be employees of a participating municipality.

The TMRS Act requires regular Board meetings 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 Board also forms committees to serve in an advisory role as needed.

The Board appoints an Executive Director to manage TMRS under its supervision and direction.

Membership

Cities choose to participate in TMRS. When a city joins TMRS, all of its eligible employees become members of the System. An employee in a position that normally requires at least 1,000 hours of work in a year, as determined by the city, is an eligible employee and is required to be a member of TMRS.

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. A member may not refund his/her TMRS account unless there is a “bona fide” separation, and the employing city must certify that the employee has terminated employment.

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 city 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
- Any state or territory of the U.S.
- Any political subdivision of any state in the U.S.

- Any public agency or authority created by a state or territory of the U.S.
- A Texas institution of higher education, if employment was as a commissioned law enforcement officer serving as a college campus security employee

Restricted Prior Service Credit also can be granted for credit previously forfeited under one of the following systems:

- Texas Municipal Retirement System
- Teacher Retirement System of Texas
- Employees Retirement System of Texas
- Texas County and District Retirement System
- Judicial Retirement System of Texas
- City of Austin Employees Retirement System

This restricted credit may only be used to satisfy length-of-service requirements for vesting and retirement eligibility, and has no monetary value under TMRS.

Member Contributions

TMRS member cities designate, by ordinance, the rate of member contributions for their employees. This rate is 5%, 6%, or 7% of an employee's gross compensation. Three cities have a 3% rate, no longer available to cities under the TMRS Act. Compensation for retirement contribution purposes includes overtime pay, car allowances, uniform allowances, sick leave, vacation pay, and other payments if they are taxable.

All member contributions since 1984 are tax-deferred under the Internal Revenue Code, pursuant to Sections 401(a) and 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 2/3 vote, consent to a reduction, and the city, by ordinance, provides for the reduction.

Interest is credited to member accounts annually on December 31 at a 5% rate, based on the balance in the account on January 1 of that year. In the year of retirement, interest will be prorated for the months of service in that year.

Vesting and Retirement Eligibility

TMRS members vest after either 5 or 10 years of service, based on their city's plan. If a vested member leaves covered employment before reaching retirement eligibility, the member may leave his or her deposits with TMRS, earn interest on the deposits, and, upon reaching age 60, apply for and 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, including

- Age 60 with 5 years of service
- Age 60 with 10 years of service
- Any age with 20 years of service
- Any age with 25 years of service

Summary of Plan Provisions

Continued

Before a city adopts 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 the city must conduct a public hearing on the adoption.

Effective January 1, 2002, TMRS law was changed to give cities the option to choose 5-year vesting. Cities that did not opt out of that vesting provision before December 31, 2001, automatically changed from 10-year to 5-year vesting. Cities that chose to retain 10-year vesting may change to 5-year vesting at any time.

City Contributions

Upon an employee's retirement, the employing city matches the accumulated employee contributions plus interest earned. Each city chooses a matching ratio: 1 to 1 (100%); 1.5 to 1 (150%); or 2 to 1 (200%). This match is funded with monthly contributions by the participating municipality at an annual, actuarially determined rate. A municipality may elect to increase or reduce its matching ratio 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 to recalculate 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. If there is a difference between the recalculated amount and the actual account balances, a percentage (50%, 75%, or 100%) of this difference is granted to the employee, funded by the participating municipality, as the Updated Service Credit. 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.

Retirement Payment Options

After applying for retirement, a TMRS member may choose one of seven optional monthly benefit payments. The member makes this choice before receipt of the first benefit payment, and the choice is irrevocable after the date the first payment becomes due. All options pay a monthly annuity for the life of the retiree. The options include:

- A benefit for the retiree's lifetime only ("Retiree Life Only" option)
- Three guaranteed-term benefits that pay a benefit for the lifetime of the member and to a beneficiary for the balance of 5, 10, or 15 years if the member dies before the term is reached ("Guaranteed Term" options)
- Three options that pay a lifetime benefit to the member and, upon the member's death, a survivor lifetime benefit equal to 50%, 75%, or 100% of the member's benefit ("Survivor Lifetime" options)

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.

Each of the three survivor lifetime retirement options includes 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 the Retiree Life Only amount. Retirees 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 the time of retirement. The Partial Lump Sum Distribution is equal to 12, 24, or 36 times the amount of the Retiree Life Only monthly benefit, but cannot exceed 75% of the member’s deposits and interest. The remaining member deposits are combined with the city’s funds to pay a lifetime benefit under the selected retirement option.

The Partial Lump Sum Distribution may be chosen with any of the retirement options and 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 a qualified plan.

Section 415(b) of the Internal Revenue Code limits the amount of an annual benefit that may be paid by a pension plan’s trust to a retiree. This provision is known as the Section 415 limit, which is set by Congress and can be periodically adjusted by the IRS. Any portion of a retiree’s annual benefit that exceeds the Section 415 limit cannot be paid from the TMRS trust fund. However, Internal Revenue Code Section 415(m) allows pension plans to create a separate fund, known as a qualified governmental excess benefit arrangement, to pay the benefits above the Section 415 limit. Accordingly, the TMRS Act established such an arrangement, which is referred to as the “Full Benefit Arrangement.” Additional details are made available to affected retirees if they will reach the Section 415 limit in any given year.

Annuity Increases (COLAs)

A member city may elect to increase the annuities of its retirees (grant a cost-of-living adjustment, or COLA), either annually or on an annually repeating basis, effective January 1 of a calendar year. For cities that adopted annuity increases since January 1, 2000, the adjustment is either 30%, 50%, or 70% of the increase (if any) in the Consumer Price Index – All Urban Consumers (CPI-U) between the December preceding the member’s retirement date and the December 13 months before the effective date of the increase, applied to the original monthly annuity.

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 may 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 the beneficiary may receive a lifetime benefit. A beneficiary who is not the member’s spouse may select a monthly benefit payable immediately or withdraw the member’s deposits and interest in a lump sum.

Disability Retirement

All active TMRS cities have adopted an Occupational Disability Retirement benefit. If a member is judged by the TMRS Medical Board to be disabled to the extent that the member cannot perform his or her occupation,

Summary of Plan Provisions

Continued

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 exceeds the member's average monthly compensation for the highest 12 consecutive months during the three calendar years immediately before the year of retirement (indexed to the CPI-U). 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 a lump-sum refund.

Supplemental Death Benefits

Member cities may elect, by ordinance, to provide Supplemental Death Benefits for active members, including or not including 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 the month of death. The death benefit amount for retirees is \$7,500. This benefit is paid in addition to any other TMRS benefits the beneficiary might be entitled to receive. If an individual has multiple retirements, his/her beneficiary will receive only one Supplemental Death Benefit; the last employing city with this provision pays the benefit.

Buyback of Service Credit

When a member terminates employment and chooses to take a refund of his or her deposits and interest, the member forfeits all service credit. If the member is reemployed by a TMRS member city, and if the employing city adopts the buyback provision by ordinance, 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 reemploying city, and must be an employee of that city on the date the buyback ordinance is adopted to be eligible to buy back service credit.

Military Service Credit

Members who leave employment 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 federal 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.

In cities that have adopted Military Service Credit, 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. A member must have five years of TMRS service credit to establish non-USERRA Military Service Credit.

Members with five years of TMRS service credit who were employed on December 31, 2003, by a city that had previously adopted Military Service Credit, may choose to purchase this credit at a cost of \$15 per month of credit sought (purchase amount would increase the member's account balance), or may use the no-cost time-only provision. ■

This discussion is an informal presentation of the TMRS Act. If any specific questions of fact or law should arise, the statutes will govern.

Financial

Independent Auditors' Report



KPMG LLP
Suite 1900
111 Congress Avenue
Austin, TX 78701-4091

Independent Auditors' Report

The Board of Trustees
Texas Municipal Retirement System

Report on the Financial Statements

We have audited the accompanying statements of plan net position and changes in plan net position of Texas Municipal Retirement System (TMRS), as of and for the years ended December 31, 2013 and 2012, and the related notes to the financial statements, which collectively comprise TMRS' basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Texas Municipal Retirement System as of December 31, 2013 and 2012, and the respective changes in financial position for the years then ended in accordance with U.S. generally accepted accounting principles.

**Other Matters***Required Supplementary Information*

U.S. generally accepted accounting principles require that the Management's Discussion and Analysis on pages 24-27 and Schedules of Funding Progress and Employer Contributions for the Pension Trust and Supplemental Death Benefits Funds on pages 51-53 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise TMRS' basic financial statements. The Introductory Section on pages 6-20, Supplemental Schedules on pages 54-108, the Investment Section on pages 110-118, the Actuarial Section on pages 120-212, and the Statistical Section on pages 214-266 is presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplemental Schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplemental Schedules is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Introductory, Investment, Actuarial and Statistical Sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

KPMG LLP

Austin, Texas
June 11, 2014

Management's Discussion and Analysis

Management's Discussion and Analysis (MD&A) of the Texas Municipal Retirement System (TMRS, or the System) for the years ended December 31, 2013 and 2012, 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 (CAFR)*. 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

This report also contains Required Supplementary Information and other supplemental information in addition to the basic financial statements. Collectively, this information presents the net position and the changes in net position of TMRS as of December 31, 2013 and 2012. The information contained in each of these components is summarized as follows:

Fund Financial Statements. Two statements, both containing financial information for the Pension Trust Fund and the Supplemental Death Benefits Fund (SDBF) are provided. These funds are presented as fiduciary funds of the System and reflect the resources available for benefits to members, retirees, and their beneficiaries (Pension Trust Fund) and postemployment benefits (SDBF). The Statements of Plan Net Position as of December 31, 2013 and 2012 reflect the financial position of TMRS at a point in time. The Statements of Changes in Plan Net Position for the years ended December 31, 2013 and 2012 present the activities that occurred during the respective periods.

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. The notes to the financial statements provide the following information:

- 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 benefits administered by TMRS, including eligibility and vesting requirements, contributions, and funded status as of December 31, 2013.
- Note 3 provides information on the System's deposits and investments.
- Note 4 provides information on the System's property and equipment.
- Note 5 describes TMRS' commitments and contingencies.
- Note 6 addresses the System's risk management issues.
- Note 7 discusses events occurring subsequent to December 31, 2013.

Required Supplementary Information. Required supplementary information consists of schedules and related notes concerning the funding status and contribution trends of the benefits administered by TMRS.

Other Supplemental Schedules. Supplemental schedules include additional information regarding fund activity, administrative expenses, professional services, and investment expenses. In addition, a schedule of the changes in the Benefit Accumulation Fund, by participating municipality, is provided.

Financial Highlights

Fiduciary Fund – Pension Trust Fund

The following table displays a summary of assets, liabilities, and net position for the TMRS Pension Trust Fund at December 31, 2013, 2012, and 2011 (in millions). The overall financial condition of the Pension Trust Fund reflects an increase in plan net position over the three-year period ended December 31, 2013, primarily as a result of appreciation in the investments portfolio.

	2013	2012	2011	2013-2012		2012-2011	
				\$ Change	% Change	\$ Change	% Change
Investments, at fair value	\$ 23,868.4	\$ 20,627.6	\$ 18,464.8	\$ 3,240.8	15.7 %	\$ 2,162.8	11.7 %
Invested securities lending collateral	1,886.1	147.1	1,688.6	1,739.0	1182.2	(1,541.5)	(91.3)
Cash, receivables and other	1,241.8	1,808.7	1,666.4	(566.9)	(31.3)	142.3	8.5
Capital assets, net	8.4	9.0	9.3	(0.6)	(6.7)	(0.3)	(3.2)
Total assets	27,004.7	22,592.4	21,829.1	4,412.3	19.5	763.3	3.5
Securities lending collateral	1,890.4	153.2	1,704.0	1,737.2	1133.9	(1,550.8)	(91.0)
Other liabilities	2,645.7	1,948.6	1,553.8	697.1	35.8	394.8	25.4
Total liabilities	4,536.1	2,101.8	3,257.8	2,434.3	115.8	(1,156.0)	(35.5)
Net position held in trust	\$ 22,468.6	\$ 20,490.6	\$ 18,571.3	\$ 1,978.0	9.7 %	\$ 1,919.3	10.3 %

The increase in investments during each of the three years ending December 31, 2013 is due to the appreciation in market values during these periods, as well as growth of the Trust Fund from net membership cash flows. The change in the securities lending collateral asset and liability is due to the wind-down of the securities lending program with State Street at the end of 2012 in anticipation of the transfer of the program to Deutsche Bank, effective January 1, 2013, at which time the program resumed lending activity. The fluctuation of receivables and other liabilities from year-to-year is due primarily to trade activity occurring near year-end, impacting the investment trade receivable and payable amounts reported.

Management's Discussion and Analysis

Continued

A summary of the change in net position of the Pension Trust Fund for 2013, 2012, and 2011 is as follows (in millions):

	2013	2012	2011	2013 - 2012		2012 - 2011	
				\$ Change	% Change	\$ Change	% Change
Additions:							
Employer contributions	\$ 681.4	\$ 664.8	\$ 703.8	\$ 16.6	2.5 %	\$ (39.0)	(5.5) %
Plan member contributions	339.9	327.4	319.0	12.5	3.8	8.4	2.6
Net investment income	1,974.9	1,863.3	434.8	111.6	6.0	1,428.5	328.5
Total additions	2,996.2	2,855.5	1,457.6	140.7	4.9	1,397.9	95.9
Deductions:							
Retirement benefits	946.5	864.9	810.3	81.6	9.4	54.6	6.7
Refunds	57.7	57.9	55.7	(0.2)	(0.3)	2.2	3.9
Administrative & other costs	14.0	13.4	12.8	0.6	4.5	0.6	4.7
Total deductions	1,018.2	936.2	878.8	82.0	8.8	57.4	6.5
Change in net position	1,978.0	1,919.3	578.8	58.7	3.1	1,340.5	231.6
Net position - beginning of year	20,490.6	18,571.3	17,992.5	1,919.3	10.3	578.8	3.2
Net position - end of year	\$ 22,468.6	\$ 20,490.6	\$ 18,571.3	\$ 1,978.0	9.7 %	\$ 1,919.3	10.3 %

The decline in employer contributions in 2012 was a result of the fund restructuring that was reflected in the 2010 Actuarial Valuation, which reduced employer contribution rates effective for 2012. The increase in employer and plan member contributions from 2012 to 2013 is due to the increase in covered payroll (\$5.14 billion in 2013 compared with \$4.96 billion in 2012). City membership totaled 850, 849, and 847 at December 31, 2013, 2012, and 2011, respectively.

Net investment income is presented after deduction of investment expenses and is comprised of interest and dividends, net appreciation in fair value of investments, and net income from securities lending activities. The significant changes in net investment income from 2011 to 2013 primarily result from the change in the net appreciation in the fair value of investments during those periods (\$1.7 billion, \$1.5 billion, and \$10.4 million appreciation during the years ended 2013, 2012, and 2011, respectively). During 2013 and 2012, TMRS' investment portfolio recognized substantial market gains, with public equities contributing the most significantly. Assets such as equities, which have a greater risk profile, continue to be a source of gains during the ongoing accommodative monetary environment — both in domestic and foreign markets. In addition, while the cost basis of the securities lending collateral pool exceeded market values at each of the three years ending December 31, 2013, the collateral pool continued to experience recovery, resulting in appreciation each year of \$1.9 million, \$9.3 million, and \$5.0 million, respectively. At December 31, 2013, the cumulative unrealized loss on the collateral was \$4.3 million.

The increase in retirement benefits is due primarily to growth in the number of retired members each year (45,580, 42,931, and 40,534 in 2013, 2012, and 2011, respectively), as well as annuity increases (COLA adjustments) that may be applied each year.

Fiduciary Fund – Supplemental Death Benefits Fund

The following table displays a summary of net position and changes in net position for the Supplemental Death Benefits Fund at December 31, 2013, 2012, and 2011. The overall financial condition of the Supplemental Death Benefits Fund reflects a decrease in net position over the three year period.

	2013	2012	2011
Total assets and net position	\$23,910,477	\$25,685,451	\$27,746,020

A summary of the change in net position of the Supplemental Death Benefits Fund for 2013, 2012, and 2011 is as follows (in thousands):

	2013	2012	2011	2013 - 2012		2012 - 2011	
				\$ Change	% Change	\$ Change	% Change
Additions:							
Employer contributions	\$ 5,673.1	\$ 5,248.4	\$ 6,978.5	\$ 424.7	8.1 %	\$ (1,730.1)	(24.8)%
Income allocation	1,202.1	1,310.7	1,331.6	(108.6)	(8.3)	(20.9)	(1.6)
Total additions	6,875.2	6,559.1	8,310.1	316.1	4.8	(1,751.0)	(21.1)
Deductions:							
Supplemental death benefits	8,650.1	8,619.7	7,626.2	30.4	0.4	993.5	13.0
Total deductions	8,650.1	8,619.7	7,626.2	30.4	0.4	993.5	13.0
Change in net position	(1,774.9)	(2,060.6)	683.9	285.7	13.9	(2,744.5)	(401.3)
Net position - beginning of year	25,685.4	27,746.0	27,062.1	(2,060.6)	(7.4)	683.9	2.5
Net position - end of year	\$ 23,910.5	\$ 25,685.4	\$ 27,746.0	\$ (1,774.9)	(6.9)%	\$ (2,060.6)	(7.4)%

Employer contributions are based on the covered payroll of the participating municipalities at actuarially determined rates. The decrease in supplemental death contributions from 2011 to 2012 is due to the change in the mortality assumptions used in determining the 2012 rates, resulting in generally lower contribution rates. The increase in contributions from 2012 to 2013 is due to the increase in covered payroll as well as increased rates as a result of the aging population. The increase in supplemental death benefits over the the three-year period is a result of the increase in number of claims in those years (657, 601, and 560 during 2013, 2012, and 2011, respectively). The Supplemental Death Benefits Fund receives a 5% statutory interest allocation from the Pension Trust Fund based on the fund's average balance during the year.

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 Position

As of December 31, 2013 and 2012	2013			2012		
	Pension Trust Fund	Supplemental Death Benefits Fund	Total	Pension Trust Fund	Supplemental Death Benefits Fund	Total
ASSETS						
Cash	\$ 1,499,634	\$ -	\$ 1,499,634	\$ 5,654,551	\$ -	\$ 5,654,551
Receivables						
Contributions	81,438,365	488,688	81,927,053	75,436,878	435,571	75,872,449
Interest and dividends	57,789,872	-	57,789,872	66,767,057	-	66,767,057
Securities lending income	208,970	-	208,970	74,239	-	74,239
Investment trades	138,073,200	-	138,073,200	7,142,838	-	7,142,838
Securities sold on a when-issued basis	962,486,242	-	962,486,242	1,653,347,322	-	1,653,347,322
Total Receivables	1,239,996,649	488,688	1,240,485,337	1,802,768,334	435,571	1,803,203,905
Investments, at fair value						
Short-term investments	1,902,981,211	-	1,902,981,211	387,575,445	-	387,575,445
Forward currency contracts	(1,103,447)	-	(1,103,447)	(1,536,236)	-	(1,536,236)
Fixed income securities	10,334,443,294	-	10,334,443,294	11,138,105,889	-	11,138,105,889
Equities	10,857,317,344	-	10,857,317,344	8,715,108,770	-	8,715,108,770
Real estate funds	625,274,935	-	625,274,935	338,688,809	-	338,688,809
Real estate securities	149,450,079	-	149,450,079	49,617,019	-	49,617,019
Total investments	23,868,363,416	-	23,868,363,416	20,627,559,696	-	20,627,559,696
Invested securities lending collateral	1,886,115,119	-	1,886,115,119	147,077,460	-	147,077,460
Property and equipment, at cost, net of accumulated depreciation of \$16,455,426 and \$15,993,037 at December 31, 2013 and 2012, respectively	8,449,172	-	8,449,172	9,049,918	-	9,049,918
Funds held by Pension Trust Fund	-	23,421,789	23,421,789	-	25,249,880	25,249,880
Other assets	253,766	-	253,766	277,256	-	277,256
TOTAL ASSETS	27,004,677,756	23,910,477	27,028,588,233	22,592,387,215	25,685,451	22,618,072,666
LIABILITIES						
Due to depository bank	5,113,305	-	5,113,305	4,356,873	-	4,356,873
Accounts payable and other accrued liabilities	5,728,881	-	5,728,881	5,613,372	-	5,613,372
Funds held for Supplemental Death Benefits Fund	23,421,789	-	23,421,789	25,249,880	-	25,249,880
Securities lending fees payable	15,385	-	15,385	36,261	-	36,261
Securities lending collateral	1,890,371,310	-	1,890,371,310	153,187,500	-	153,187,500
Investment trades payable	520,766,636	-	520,766,636	217,702,310	-	217,702,310
Securities purchased on a when-issued basis	2,090,626,826	-	2,090,626,826	1,695,641,997	-	1,695,641,997
TOTAL LIABILITIES	4,536,044,132	-	4,536,044,132	2,101,788,193	-	2,101,788,193
NET POSITION						
Net position held in trust for pension benefits	22,468,633,624	-	22,468,633,624	20,490,599,022	-	20,490,599,022
Net position held in trust for other postemployment benefits	-	23,910,477	23,910,477	-	25,685,451	25,685,451
TOTAL NET POSITION	\$ 22,468,633,624	\$ 23,910,477	\$ 22,492,544,101	\$ 20,490,599,022	\$ 25,685,451	\$ 20,516,284,473

See accompanying notes to financial statements.

Statements of Changes in Plan Net Position

For the Years Ended December 31, 2013 and 2012	2013			2012		
	Pension Trust Fund	Supplemental Death Benefits Fund	Total	Pension Trust Fund	Supplemental Death Benefits Fund	Total
ADDITIONS						
Contributions						
Employer	\$ 681,469,222	\$ 5,673,095	\$ 687,142,317	\$ 664,852,429	\$ 5,248,375	\$ 670,100,804
Plan member	339,906,924	-	339,906,924	327,363,043	-	327,363,043
Total contributions	1,021,376,146	5,673,095	1,027,049,241	992,215,472	5,248,375	997,463,847
Net investment income						
From investing activities						
Net appreciation in fair value of investments	1,681,646,053	-	1,681,646,053	1,522,241,364	-	1,522,241,364
Interest and dividends	305,366,693	-	305,366,693	343,348,148	-	343,348,148
Total investing activities income	1,987,012,746	-	1,987,012,746	1,865,589,512	-	1,865,589,512
Less investment activities expense	(15,980,128)	-	(15,980,128)	(14,489,729)	-	(14,489,729)
Net income from investing activities	1,971,032,618	-	1,971,032,618	1,851,099,783	-	1,851,099,783
From securities lending activities						
Securities lending income	2,506,550	-	2,506,550	4,860,469	-	4,860,469
Securities lending expenses						
Borrower rebates	(151,244)	-	(151,244)	(1,449,491)	-	(1,449,491)
Agent fees	(353,296)	-	(353,296)	(511,652)	-	(511,652)
Net appreciation in fair value of collateral pool	1,853,849	-	1,853,849	9,281,432	-	9,281,432
Net income from securities lending activities	3,855,859	-	3,855,859	12,180,758	-	12,180,758
Net investment income	1,974,888,477	-	1,974,888,477	1,863,280,541	-	1,863,280,541
Other miscellaneous	17,961	-	17,961	13,962	-	13,962
Income allocation from Pension Trust Fund	-	1,202,065	1,202,065	-	1,310,740	1,310,740
TOTAL ADDITIONS	2,996,282,584	6,875,160	3,003,157,744	2,855,509,975	6,559,115	2,862,069,090
DEDUCTIONS						
Benefit payments						
Service retirement	794,458,670	-	794,458,670	729,636,554	-	729,636,554
Disability retirement	16,469,149	-	16,469,149	16,049,912	-	16,049,912
Partial lump sum distributions	135,568,703	-	135,568,703	119,250,573	-	119,250,573
Supplemental death benefits	-	8,650,134	8,650,134	-	8,619,684	8,619,684
Total benefit payments	946,496,522	8,650,134	955,146,656	864,937,039	8,619,684	873,556,723
Refunds of contributions	57,727,674	-	57,727,674	57,842,723	-	57,842,723
Administrative expenses	12,821,721	-	12,821,721	12,114,375	-	12,114,375
Income allocation to Supplemental Death Benefits Fund	1,202,065	-	1,202,065	1,310,740	-	1,310,740
TOTAL DEDUCTIONS	1,018,247,982	8,650,134	1,026,898,116	936,204,877	8,619,684	944,824,561
CHANGE IN NET POSITION	1,978,034,602	(1,774,974)	1,976,259,628	1,919,305,098	(2,060,569)	1,917,244,529
NET POSITION						
Net position held in trust for pension benefits						
Beginning of year	20,490,599,022	-	20,490,599,022	18,571,293,924	-	18,571,293,924
End of year	22,468,633,624	-	22,468,633,624	20,490,599,022	-	20,490,599,022
Net position held in trust for other postemployment benefits						
Beginning of year	-	25,685,451	25,685,451	-	27,746,020	27,746,020
End of year	-	23,910,477	23,910,477	-	25,685,451	25,685,451
TOTAL NET POSITION	\$ 22,468,633,624	\$ 23,910,477	\$ 22,492,544,101	\$ 20,490,599,022	\$ 25,685,451	\$ 20,516,284,473

See accompanying notes to financial statements.

1. Summary of Significant Accounting Policies

A. Background and Reporting Entity

The Texas Municipal Retirement System (TMRS, or the System) is an agency created by the State of Texas and administered in accordance with the Texas Municipal Retirement System Act, Subtitle G, Title 8, Texas Government Code (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 its members and their beneficiaries.

The System's financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). TMRS has no component units and is not a component unit of any other entity. The accompanying financial statements include only the operations of the System, which is comprised of two fiduciary trust funds — the Pension Trust Fund and the Supplemental Death Benefits Fund. The TMRS Act places the general administration and management of the System with the Board of Trustees (the Board). Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas.

B. New Accounting Pronouncements

In June 2012 the GASB issued Statement No. 67, *Financial Reporting for Pension Plans — an Amendment of GASB Statement No. 25*, which replaces the requirements of Statements No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and No. 50, *Pension Disclosures*, as they relate to pension plans that are administered through trusts or equivalent arrangements. The Statement requires defined benefit pension plans to present two financial statements — a statement of fiduciary net position and a statement of changes in fiduciary net position. In addition, the Statement requires certain new note disclosures as well as required supplementary information. Statement No. 67 is effective for the System's 2014 fiscal year, implementation of which is currently being evaluated.

In June 2012 the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions — an Amendment of GASB Statement No. 27*, which establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about pensions also are addressed. Statement No. 68 is effective for the System's 2015 fiscal year, implementation of which is currently being evaluated.

In November 2013, the GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date — An Amendment of GASB Statement No. 68*, which amends Statement No. 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. The provisions of this Statement are required to be applied simultaneously with the provisions of Statement 68 and therefore effective for the System's 2015 fiscal year, implementation of which is currently being evaluated.

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 in the period that the employer reports compensation for the employee. Participant benefits are recorded when payable in accordance with the System's plan terms. Refunds are recorded and paid upon receipt of an approved application for refund.

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 any such changes could materially affect the amounts reported in the Statements of Plan Net Position and the Statements of Changes in Plan Net Position.

D. Basis of Presentation

The financial statements are organized on the basis of funds, as required by the TMRS Act, 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 out specific activities or attaining certain objectives in accordance with applicable statutory guidelines or restrictions.

Each of the System's funds is considered a Fiduciary Fund. The following is a brief description of each fund category.

Fiduciary Fund — Pension Trust Fund

The Pension Trust Fund reports the resources held in trust for TMRS members and beneficiaries. The TMRS Act does not create legally required reserves, but establishes accounts that comprise the net position held in trust for pension benefits as follows:

Benefit Accumulation Fund — The purpose of the Benefit Accumulation Fund (BAF) is to accumulate the activity impacting the balance of each municipality's reserve fund. The fund is increased by contributions made by employers and employee members, and decreased by benefit payments and refunds due to withdrawals and death. Effective each December 31, the Board of Trustees approves an interest credit to the BAF, allocated to each municipality in proportion to its BAF balance at January 1st of that year. The fund received an approximate 9.70% interest credit on December 31, 2013.

Full Benefit Arrangement Fund — Section 415(b) of the Internal Revenue Code limits the amount of an annual benefit that may be paid by a tax-qualified pension plan trust to its retirees. This provision is known as the Section 415 limit, which is set by Congress and can be periodically adjusted by the IRS. Any portion of a retiree's annual benefit that exceeds the Section 415 limit cannot be paid from the TMRS pension trust fund. However, Internal Revenue

Code Section 415(m) allows pension plans to create a separate fund, known as a qualified governmental excess benefit arrangement, to pay the benefits above the Section 415 limit. Accordingly, the TMRS Act established such an arrangement, which is referred to as the “Full Benefit Arrangement.” The purpose of the fund is to record the contributions from employers as well as the benefits paid from such contributions.

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. The fund continues to pay the remaining benefit payments that are obligations of the fund. Each December 31, the Supplemental Disability Benefits Fund receives a 5% interest credit on the mean balance of the fund during the year. This fund will likely experience fluctuations in funding from year to year, as this is a small, closed group; TMRS management will continue to annually monitor the balances and obligations of this fund.

Endowment Fund — The purpose of the Endowment Fund is to accumulate unallocated investment income (Interest Reserve Account), escheated accounts, and funds and assets accruing to the System that are not specifically required by the other funds.

Expense Fund — The purpose of the Expense Fund is to record the expenses incurred for the administration and maintenance of the System. The Board, as evidenced by a resolution of the Board and recorded in its minutes, may transfer from the Interest Reserve Account of the Endowment Fund to the Expense Fund the amount estimated to cover the System’s administrative costs for the year, thereby financing the costs of administration from investment earnings.

Fiduciary Fund — Supplemental Death Benefits Fund

The Supplemental Death Benefits Fund (SDBF) reports the resources available to pay supplemental death claims for covered participants. Member cities may elect, by ordinance, to provide a “Supplemental Death Benefit” for their active members, including or not including retirees. The SDBF is a separate trust administered by the TMRS Board of Trustees. The TMRS Act requires the Pension Trust Fund to allocate a 5% interest credit to the SDBF each December 31 based on the mean balance in the SDBF during the year. 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, 2013 and 2012 include investments in short-term custodian-managed funds, repurchase agreements, fixed income securities, commingled equity funds, equity securities, interests in private real estate funds, and real estate securities. Investments are reported at fair value. Forward currency contracts are considered derivative financial instruments and are reported at fair value, with valuation changes reported as investment income. The fair values of fixed income securities, equity securities, and real estate securities are valued by the custodian using the last trade date price information supplied by various pricing data vendors. Fair values of the comingled equity funds are determined based on the funds’ Net Asset Values at the date of valuation. Short-term investment funds and repurchase agreements are reported at cost, which approximates market value. Fair values of the investments in private real estate funds are provided by the respective General Partner, and are based on audited financial statements of the fund. Withdrawal from the private real estate funds prior to liquidation is allowable, however is

subject to certain constraints as defined in the respective Limited Partnership Agreement. Security transactions are reported on a trade date basis. The TBA, or “to be announced,” securities market is a forward, or delayed delivery market for 30-year and 15-year fixed-rate single-family mortgage-backed securities (MBS) issued by Fannie Mae, Freddie Mac, and Ginnie Mae. A TBA trade represents a purchase or sale of single-family mortgage-backed securities to be delivered on a specified future date; however, the specific pools of mortgages that will be delivered are unknown at the time of the trade. Parties to a TBA trade agree upon the issuer, coupon, price, product type, amount of securities, and settlement date for delivery. Settlement for TBA trades is standardized to occur on one specific day each month. Notification date occurs 48 hours prior to settlement date, where the seller communicates to the buyer the exact details of the MBS pools that will be delivered. Securities must meet “good delivery guidelines.” Good delivery guidelines, notification, and settlement dates are established by the Securities Industry and Financial Markets Association (SIFMA). TBAs are an eligible security per the TMRS Investment Policy Statement. The policy requires purchases of TBAs to be backed by cash until settlement, and sales of TBAs to be backed by a deliverable security. The receivables and payables associated with the sale and purchase of TBAs are reflected in the accompanying statements of plan net position as securities sold and purchased on a when-issued basis.

F. Property and Equipment

Property and equipment consisting of building and improvements, furniture, software, equipment, and land are recorded at cost. It is the System’s policy to capitalize items that individually exceed \$5,000. 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. Securities Lending

The Board of Trustees has authorized the System to participate in a securities lending program, whereby certain securities are loaned to an approved counterparty with a simultaneous agreement to return the collateral for the same securities. Collateral is in the form of cash or eligible securities and is initially equal to not less than 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 securities lending contract requires the securities lending agent to indemnify the System fully in the event a counterparty defaults on its obligations to the System. Effective January 1, 2013, the System contracted with a third-party lending agent, Deutsche Bank, to administer the securities lending program; prior to January 1, 2013, the System’s custodian bank served as its securities lending agent.

The fair value of securities on loan totaled \$1,853,434,350 and \$150,040,353 at December 31, 2013 and 2012, respectively. At December 31, 2013 and 2012, 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 2013 or 2012.

Cash collateral received is invested by the securities lending agent. At December 31, 2013 and 2012, the cost basis of the System’s collateral holdings totaled \$1,890,371,310 and \$153,187,500, respectively, which exceeded market values by \$4,256,191 and \$6,110,040, respectively. The change in unrealized loss on securities lending collateral is reported as net appreciation in fair value of collateral on the Statement of Changes in Plan Net Position.

2. Plan Description

A. Pension Trust Fund

TMRS is a statewide agent multiple-employer public employee retirement system that administers 850 nontraditional, joint contributory, hybrid defined benefit plans covering all eligible employees of member cities in Texas. Membership in TMRS is summarized below as of December 31, 2013 and 2012:

	2013	2012
Annuitant accounts currently receiving benefits	49,969	46,902
Terminated employee accounts entitled to benefits		
Vested	25,025	23,709
Non-vested	<u>17,553</u>	<u>17,347</u>
Total	42,578	41,056
Current employee accounts		
Vested	66,934	65,696
Non-vested	<u>35,936</u>	<u>36,131</u>
Total	102,870	101,827
Total member municipalities	850	849

Benefits — Upon retirement, benefits depend on the sum of the employee’s contributions, with interest, and the city-financed monetary credits, with interest. City-financed monetary credits are composed of three sources: prior service credits, current service credits, and updated service credits. At the inception of each city’s plan, the city granted monetary credits for service rendered before the plan began of a percentage, adopted by the city, 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 (or current service credits) are a percent (100%, 150%, or 200%) of the employee’s accumulated contributions. In addition, each city can grant, either annually or on an annually repeating basis, another type of monetary credit referred to as Updated Service Credit. This monetary credit is determined by hypothetically re-computing the member’s account balance by assuming that the current member deposit rate of the currently employing city (3%, 5%, 6%, or 7%) has always been in effect. The computation also assumes that the member’s salary has always been the member’s average salary — using a salary calculation based on the 36-month period ending a year before the effective date of calculation. This hypothetical account balance is increased by 3% each year (not the actual interest credited to the member’s account in previous years), and increased by the city match currently in effect (100%, 150%, or 200%). The resulting sum is then compared to the member’s actual account balance increased by the actual city match and actual interest credited. If the hypothetical calculation exceeds the actual calculation, the member is granted a monetary credit (or Updated Service Credit) equal to the difference between the hypothetical calculation and the actual calculation times the percentage adopted.

At retirement, the benefit is calculated as if the sum of the employee’s contributions with interest and the city-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payment options: retiree life only; one of three survivor lifetime options; or one of three guaranteed term options. Members may also

choose to receive a portion of their benefit as a Partial Lump Sum Distribution (PLSD) in an amount equal to 12, 24, or 36 monthly payments under the retiree life only option, which cannot exceed 75% of the total member deposits and interest. 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. Cities may adopt annuity increases at a rate equal to either 30%, 50%, or 70% of the increase (if any) in the Consumer Price Index – all Urban Consumers (CPI-U) between the December preceding the member's retirement date and the December one year before the effective date of the increase, minus any previously granted increases.

The plan provisions are adopted by the governing body of each city, within the options available in the state statutes governing TMRS. Members in most cities can retire at age 60 and above with 5 or more years of service or with 20 years of service regardless of age. Some cities have elected retirement eligibility with 25 years of service regardless of age. Most plans also provide death benefits and all provide disability benefits. Effective January 1, 2002, members are vested after 5 years, unless a city opted to maintain 10-year vesting. Members may work for more than one TMRS city during their career. If an individual has become vested in one TMRS city, he or she is immediately vested upon employment with another TMRS city. Similarly, once a member has met the eligibility requirements for retirement in a TMRS city, he or she is eligible in other TMRS cities as well.

Contributions — The contribution rates for employees are either 5%, 6%, or 7% of employee gross earnings (three cities have a 3% rate, which is no longer allowed for new cities under the Act), and the city matching percentages are either 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, using the Entry Age Normal (EAN) actuarial cost method (EAN was first used in the December 31, 2013 valuation; previously, the Projected Unit Credit actuarial cost method had been used). This rate consists of the normal cost contribution rate and the prior service cost contribution rate, which is calculated to be a level percent of payroll from year to year. The normal cost contribution rate for an employee is the contribution rate which, if applied to a member's compensation throughout their period of anticipated covered service with the municipality, would be sufficient to meet all benefits payable on their behalf. The salary-weighted average of the individual rates is the total normal cost rate. The prior service contribution rate amortizes the unfunded (overfunded) actuarial liability (asset) over the applicable period for that city. Both the normal cost and prior service contribution rates include recognition of the projected impact of annually repeating benefits, such as Updated Service Credits and Annuity Increases as well as future increases in salary. The employer contribution rate cannot exceed a statutory maximum rate, which is a function of the employee contribution rate and the city matching percentage. There is an optional higher maximum that may be applied in certain circumstances 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 percentage of 200%, the maximum employer contribution rate is 12.5% (13.5% if the higher maximum is elected). 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 of this report.

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 \$679.5 and \$651.4 million were made in 2013 and 2012, respectively, by the member cities in accordance with the actuarially determined city contribution rates, based on the December 31, 2011 and 2010 actuarial

Notes to Financial Statements

Continued

valuations, respectively. In addition, effective January 1, 2008, member cities are allowed to make additional contributions to the Pension Trust Fund. During 2013 and 2012, eight cities contributed \$1.3 million and nine cities contributed \$13.0 million, respectively, in such additional contributions. Employees of the cities contributed \$339.9 and \$327.4 million in 2013 and 2012 in accordance with the city-adopted employee contribution rate for each city. If affected, a city may also pay contributions for the Full Benefit Arrangement (FBA). Such contributions totaled \$693,389 and \$478,145 in 2013 and 2012, respectively.

Funded Status and Funding Progress — The funded status of the Pension Trust Fund as of December 31, 2013, the most recent actuarial valuation date, is presented as follows (amounts in millions of dollars):

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)
12/31/2013	\$21,293.6	\$25,320.7	84.1%	\$4,027.1	\$5,142.4	78.3 %

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation, and reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Additional information as of the latest actuarial valuation follows:

Valuation Date	12/31/2013
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Payroll
Remaining Amortization Period	Closed period, which varies by municipality
Asset Valuation Method	10-year smoothed market
Actuarial Assumptions*	
Investment Rate of Return	7.0%
Projected Salary Increases	Varies by age and service
Includes Inflation at	3.0%
Cost-of-Living Adjustments	CPI assumption is 3.0%; actual COLA varies by plan adopted

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

B. Supplemental Death Benefits Fund

TMRS also administers a cost sharing multiple-employer defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund (SDBF). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage (“Supplemental Death Benefits”) for their active members, including or not including retirees. Employers may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1. Participation in the SDBF as of December 31, 2013 and 2012 is summarized below; these counts represent those eligible for the retiree death benefit only:

	2013	2012
Annuitants eligible for benefits	22,986	20,655
Terminated vested employees	7,233	6,758
Current employee accounts		
Vested	43,422	42,468
Non-vested	<u>24,831</u>	<u>24,535</u>
Total	68,253	67,003
Number of municipalities providing retiree coverage	731	730

Benefits — 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 the month of death). The death benefit for retirees is considered a postemployment benefit other than pension benefit (OPEB, or other postemployment benefit) and is a fixed amount of \$7,500. The obligations of this plan are payable only from the SDBF and are not an obligation of, or a claim against, the Pension Trust Fund.

Contributions — Contributions are made monthly based on the covered payroll of employee members of the participating member city. The contractually required contribution rate is determined annually for each city. The rate is based on the mortality and service experience of all employees covered by the SDBF and the demographics specific to the workforce of the city. There is a one-year delay between the actuarial valuation that serves as the basis for the employer contribution rate and the calendar year when the rate goes into effect. The contributions to the SDBF are pooled for investment purposes with those of the Pension Trust Fund. The TMRS Act requires the Pension Trust Fund to allocate investment income to the SDBF on an annual basis (see note 1-D). The funding policy of this plan is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to prefund retiree term life insurance during employees’ entire careers. As such, contributions are utilized to fund active member deaths on a pay-as-you-go basis; any excess contributions and investment income over payments then become net position available for OPEB.

Notes to Financial Statements

Continued

Funded Status and Funding Progress —The funded status of the SDBF as of December 31, 2013, the most recent actuarial valuation date, is as follows (amounts in millions of dollars):

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)
12/31/2013	\$23.9	\$130.0	18.4%	\$106.1	\$3,363.3	3.2%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation, and reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

Additional information as of the latest actuarial valuation follows:

Valuation Date	12/31/2013
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Payroll
Remaining Amortization Period	25 Years – Open Period
Asset Valuation Method	Fund Value
Actuarial Assumptions*	
Investment Rate of Return	4.25%
Projected Salary Increases	Varies by age and service
Includes Inflation at	3.0%
Cost-of-Living Adjustments	None

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

Assets of the SDBF are valued at “fund value” (or fund balance) as these assets are pooled with those of the Pension Trust Fund under the provisions of the TMRS Act. GASB Statement No. 43 requires the investment return (discount rate) assumption to take into account the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Benefits are expected to be provided partially from accumulated plan assets (including accumulated investment earnings) and partially from direct employer contributions. While assets invested in the SDBF are expected to earn 5% interest annually, employer contributions will be made from working funds held in cash or short-term investments. Based on the expected blend of the source of these funds, the investment return assumption has been set at 4.25%.

C. TMRS as Employer

Pension Trust Fund — TMRS, as an employer, participates as one of the 850 plans in the statewide agent multiple-employer plan administered by the System, providing pension benefits for all of its eligible employees. The plan provisions that have been adopted by the TMRS Board of Trustees are within the options available in the TMRS Act. Employees can retire at age 60 and above with 5 or more years of service, or with 20 years of service regardless of age. The contribution rate for employees is 7% and the matching percentage for TMRS is 200%. TMRS, as an employer, has also adopted 100% updated service credit (USC) on a repeating basis and annuity increases (AI) on a repeating basis, at 70% of the change in the CPI. Employees are vested after 5 years of service, but their accumulated deposits and interest must remain in the plan to receive any employer-financed benefits. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's personal account balance and the employer-financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TMRS Act. Members may choose to receive their retirement benefit in one of seven payment options. Members may also choose to receive a portion of their benefit as a PLSD (see section A of this note for a full description of the pension benefits).

As an employer, TMRS contributes to the Plan at an actuarially determined rate, which for 2013 was 16.53% of annual covered payroll. TMRS' annual pension cost and net pension obligation/ (asset) for the three years ended December 31, 2013 are as follows:

For Year Ended December 31	Annual Required Contribution (ARC)	Interest on Net Pension Asset	Adjustment to ARC	Annual Pension Cost (APC)	Employer Contributions	Percentage of APC Contributed	Net Pension Obligation/ (Asset)
2011	\$ 1,050,833	\$ (4,985)	\$ 4,043	\$ 1,049,891	\$ 1,050,832	100.1 %	\$ (72,162)
2012	1,045,853	(5,051)	4,096	1,044,898	1,045,853	100.1	(73,117)
2013	1,184,720	(5,118)	4,150	1,183,752	1,184,720	100.1	(74,085)

The above reported amounts for ARC and employer contributions exclude payments made by TMRS to the FBA, which for 2013 and 2012 totaled \$30,440 and \$30,179, respectively.

The funded status as of December 31, 2013 is presented as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)
12/31/2013	\$25,394,894	\$32,653,322	77.8%	\$7,258,428	\$7,351,249	98.7%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Actuarial calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation, and reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to

Notes to Financial Statements

Continued

reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Additional information as of the latest actuarial valuation follows:

Actuarial Methods and Assumptions TMRS as Employer	
Valuation Date	12/31/2013
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Payroll
Equivalent Single Amortization Period	26.0 years
Asset Valuation Method	10-year smoothed market
Actuarial Assumptions:	
Investment Rate of Return	7.0%
Projected Salary Increases	Varies by age and service
Includes Inflation at	3.0%
Cost-of-Living Adjustments	2.10%

The following schedule of funding progress, presented as required supplementary information, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Required Supplementary Information Schedule of Funding Progress • TMRS as Employer (Amounts in Millions of Dollars)						
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1)/(2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4)/(5)
12/31/2011	\$20.8	\$26.7	77.7 %	\$6.0	\$6.4	93.8 %
12/31/2012	23.0	28.9	79.6	5.9	6.7	87.9
12/31/2013	25.4	32.7	77.8	7.3	7.4	98.7

Supplemental Death Benefits Fund — TMRS, as an employer, participates in the cost sharing multiple-employer defined benefit group-term life insurance plan it operates known as the Supplemental Death Benefits Fund (SDBF). TMRS elected to provide group-term life insurance coverage to both current and retired employees. 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 the month of death). Retired employees are insured for \$7,500; this coverage is an other postemployment benefit, or OPEB.

TMRS contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation, which was 0.15% for 2013 and 0.14% for 2012, of which 0.01% represented the retiree-only portion for each year, as a percentage of annual covered payroll. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year;

the intent is not to prefund retiree term life insurance during employees' entire careers. As an employer, TMRS' contributions to the SDBF for the years ended December 31, 2013, 2012, and 2011 were \$11,027, \$9,405, and \$11,464, respectively, representing contributions for both active and retiree coverage, which equaled the required contributions each year.

See section B of this note for a full description of the SDBF.

TMRS Insurance Plan — TMRS, as an employer, also participates in the Employees Retirement System of Texas (ERS) Group Benefits Program (GBP). ERS provides health, life, disability, and dental insurance benefits through the GBP; the GBP is administered through a trust (irrevocable per statute – Texas Insurance Code, Section 1551.401), which is governed and managed by a Board of Trustees. The State Retiree Health Plan (SRHP) is a cost sharing multiple-employer defined benefit postemployment healthcare plan that covers retired employees of the State and other entities as specified by the state legislature, including TMRS. The plan assets are legally protected from creditors of the State of Texas and ERS. The ERS issues a publicly available financial report that includes financial statements and required supplementary information for SRHP. That report may be obtained by writing to ERS, P.O. Box 13207, Austin, Texas 78711-3207 or by calling 877-275-4377.

As a cost sharing plan, all assets and risks are pooled and the contribution rates are the same for each participating employer. Contribution requirements or “premiums” are established and may be amended by the Texas Legislature. TMRS remits monthly premium contributions to ERS to cover both active employees and TMRS retirees that are covered under the plan. TMRS' contributions to ERS for the years ended December 31, 2013, 2012, and 2011 were \$776,819, \$688,579, and \$578,383, respectively, for active employees and \$31,766, \$29,633, and \$27,826, respectively, for TMRS retirees, which equaled the required contributions each year.

TMRS provides health coverage to TMRS retirees based on a tenure schedule approved by the TMRS Board of Trustees through the annual budget process. The retiree, at his/her own expense, may elect spouse health coverage, as well as dental and life insurance offered through the plan.

3. Deposits and Investments

A. Cash in Bank and Deposits

Cash balances represent both demand deposit accounts, held by a local banking institution under terms of a written depository contract, and cash on deposit with the custodian.

Demand deposits totaled \$980,971 and \$2,172,388, with carrying amounts of (\$5,113,305) and (\$4,356,873) at December 31, 2013 and 2012, respectively. Securities pledged had a market value of \$3,277,187 and \$15,193,267 at December 31, 2013 and 2012, respectively. The account, Due to Depository Bank (book overdraft), consists of benefit checks outstanding at each year-end.

Cash on deposit with the custodian totaled \$1,499,634 and \$5,654,551 at December 31, 2013 and 2012, respectively.

B. Deposit and Investment Risk

State and local governments have deposits and investments that are subject to various risks. GASB Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*, provides disclosure requirements related to deposit and investment risks: custodial credit risk, credit risk, concentrations of credit risk, interest rate risk, and foreign currency risk.

Custodial Credit Risk — Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the System's deposits might not be recovered. TMRS does not have a formal deposit policy for custodial credit risk of its deposits. Demand deposits held by the depository bank as of December 31, 2013 and 2012, to the extent not insured by the Federal Deposit Insurance Corporation, were collateralized by securities held by a third party independent custodian, in the System's name, under a joint custody agreement giving the System unconditional rights and claims to collateral. The current FDIC coverage limit is \$250,000 for deposits held in noninterest-bearing accounts. Deposits denominated in a foreign currency are neither collateralized nor insured as of December 31, 2013 and 2012.

Custodial Credit Risk — Investments

Custodial credit risk is the risk that, in the event of failure of the counterparty, the System will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The assets of the System may be held in the name of agents, nominees, depository trust companies, or other entities designated by the Board of Trustees. At December 31, 2013 and 2012, all investment securities were registered in the System's name or in the name of the System's custodian, which was established through a master trust custodial agreement, and are held by the custodian in the name of the System.

The System's investments in repurchase agreements of \$769,600,000 at December 31, 2013 were collateralized by U.S. Treasury notes, held in the System's name, with a total market value of \$770,135,100. TMRS held no repurchase agreement investments at December 31, 2012.

The fair values of investments at December 31, 2013 and 2012 are as follows:

	2013		2012	
	Fair Value	Cost	Fair Value	Cost
Short-term investments				
Short-term investment funds	\$ 74,052,077	\$ 74,052,077	\$ 55,943,504	\$ 55,943,504
U.S. Treasury bills	223,195,524	223,199,252	332,596,941	332,585,689
U.S. government agency discount notes	835,958,610	835,795,400	-	-
Broker collateral	175,000	175,000	(965,000)	(965,000)
Repurchase agreements	769,600,000	769,600,000	-	-
Forward currency contracts	(1,103,447)	-	(1,536,236)	-
Fixed-income securities				
U.S. Treasury bonds/notes	2,679,957,480	2,717,595,740	3,016,807,707	2,998,574,511
U.S. Treasury inflation-protected	263,517,923	260,574,151	378,116,223	341,970,508
U.S. government agency	289,407,137	277,298,373	495,270,167	443,677,841
Municipal	114,201,582	105,189,433	179,165,115	150,680,318
Corporate	2,757,541,475	2,740,553,515	2,643,165,877	2,516,404,749
Residential mortgage-backed	3,109,417,519	3,114,467,337	3,427,666,881	3,315,004,522
Commercial mortgage-backed	223,518,444	223,803,424	100,749,121	94,309,030
Other asset-backed	30,550,431	30,090,323	50,349,056	47,767,747
Foreign government	445,000,315	426,775,798	432,692,697	394,543,216
Foreign government inflation-linked	421,330,988	402,242,241	414,123,045	364,056,102
Equities				
Domestic	5,858,711,410	3,341,393,593	4,416,058,793	3,109,097,852
International	4,998,605,934	4,068,101,053	4,299,049,977	4,051,855,623
Real estate				
Private real estate funds	625,274,935	544,679,909	338,688,809	316,904,517
Real estate securities	149,450,079	152,869,139	49,617,019	49,568,348
Total	\$ 23,868,363,416	\$ 20,308,455,758	\$ 20,627,559,696	\$ 18,581,979,077

Credit Risk — Investments

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. According to TMRS investment policy as adopted by the TMRS Board of Trustees, credit risk is managed by requiring minimum credit ratings by sector and mandate as outlined below:

Core Fixed Income: (1) All securities must be rated investment grade, at least BBB- by S&P or Fitch, or Baa3 by Moody's. (2) The portfolio shall maintain a minimum weighted average credit quality of A+. (3) Global U.S. dollar denominated – issue and issuer's national government (if the issuer is not the national government itself) must be rated investment grade, at least BBB- by S&P or Fitch, or Baa3 by Moody's. (4) Securitized – the weighted average credit quality of securitized product must be AA.

Notes to Financial Statements

Continued

Core Plus Fixed Income: (1) At least 85% of the portfolio shall be invested in fixed income securities with a quality rating of investment grade by one or more nationally recognized statistical rating organizations (NRSRO), such as Moody's, S&P, or Fitch. (2) The portfolio shall maintain a minimum weighted-average credit quality of A. (3) Global U.S. dollar denominated – issue and issuer's national government (if the issuer is not the national government itself) must be rated investment grade, at least BBB- by S&P or Fitch, or Baa3 by Moody's. (4) Securitized – must be rated investment grade and the weighted average credit quality must be AA. (5) Municipal – must be rated investment grade, at least BBB- by S&P or Fitch, or Baa3 by Moody's. (6) Non U.S. dollar denominated – issue and the issuer's national government (if the issuer is not the national government itself) must be rated at least A- by S&P or Fitch, or A3 by Moody's. (7) High yield or non-investment grade corporate – issuer must be rated at least B- by S&P or Fitch, or B3 by Moody's.

Real Return: (1) The portfolio shall maintain a minimum weighted average credit quality of A. (2) The portfolio shall be invested in fixed-income securities with a quality rating of investment grade by Moody's, Standard & Poor's, or Fitch. (3) Local-currency/non U.S. dollar denominated – (a) Both the issuer and national government of the country where the issuer's primary operations are located (if the issuer is not the national government itself) must be rated investment grade. Within this set, investments rated BBB+/Baa1 and below shall be at a maximum of 10%. (b) Long-term foreign currency ratings will apply instead of local currency ratings. (c) For 95% of the portfolio, the issuer's country must be part of the Barclays Capital Global Aggregate Index, a widely followed index that includes only those local markets that are fairly liquid and fairly well developed. The portfolio may invest up to 5% of the total market value of the portfolio in countries that are not a part of the Barclays Capital Global Aggregate Index, subject to credit quality restrictions. (4) Global U.S. dollar denominated – Both the issue and the national government of the country where the issuer's primary operations are located (if the issuer is not the national government itself) must be rated investment grade, at least BBB- by S&P or Fitch, or Baa3 by Moody's.

The System's investments with exposure to credit risk as of December 31, 2013 and 2012 are presented below by quality category:

	Fair Value at 12/31/13	Fair Value at 12/31/12	Rating
Short-term investment funds	\$ 74,052,077	\$ 55,943,504	NR
U.S. government agency	270,613,653	394,060,946	AAA
U.S. government agency	-	2,671,325	AA
U.S. government agency	-	90,172,856	A
U.S. government agency	18,793,484	8,365,040	NR
Municipal	40,136,380	45,847,255	AAA
Municipal	47,258,390	90,033,832	AA
Municipal	26,806,812	29,603,615	A
Municipal	-	13,680,413	BBB
Residential mortgage-backed	-	3,018,221,003	AAA
Residential mortgage-backed	3,526,295	132,345,242	AA
Residential mortgage-backed	4,381,608	4,619,030	A
Residential mortgage-backed	1,641,189	5,418,596	BBB
Residential mortgage-backed	3,099,868,427	267,063,010	NR
Corporate	479,931,307	280,726,741	AAA
Corporate	303,795,921	183,096,246	AA
Corporate	1,201,823,697	904,633,437	A
Corporate	695,334,024	1,186,760,237	BBB
Corporate	48,235,697	70,466,012	BB
Corporate	6,129,250	7,387,000	B
Corporate	22,291,579	10,096,204	NR
Other asset-backed	3,520,044	-	A
Other asset-backed	4,189,292	4,923,566	AA
Other asset-backed	4,127,897	5,401,886	BBB
Other asset-backed	-	950,893	BB
Other asset-backed	18,713,198	39,072,711	NR
Commercial mortgage-backed	109,676,456	29,672,685	AAA
Commercial mortgage-backed	77,728,472	5,596,501	AA
Commercial mortgage-backed	-	30,753,768	A
Commercial mortgage-backed	28,456,971	21,051,868	BBB
Commercial mortgage-backed	-	5,618,775	BB
Commercial mortgage-backed	7,656,545	8,055,524	NR
Foreign government	121,968,261	47,736,610	AAA
Foreign government	83,548,576	206,576,469	AA
Foreign government	146,590,846	36,864,414	A
Foreign government	92,892,632	141,515,204	BBB
Foreign government inflation-linked	173,299,384	414,123,045	AAA
Foreign government inflation-linked	248,031,604	-	AA
Total	\$ 7,465,019,968	\$ 7,799,125,463	

Concentration of Credit Risk — Investments

Concentration of credit risk is the risk of loss attributed to the magnitude of the System's investment in a single issuer. The System's investment policy requires that issuer diversification limits be applied separately to investment mandates as follows:

- **Core Fixed Income** — Investments in a single government related issuer (excluding U.S. Treasuries and U.S. government agencies) will not exceed 5% of the total market value of the mandate; investments in a single corporate issuer will not exceed 2% of the total market value of the mandate; and for asset-backed, non-agency mortgage-backed, and commercial mortgage-backed securities, each separate trust (pool of assets) is defined as a separate issuer and shall not exceed 1.5% of the total market value of the mandate.
- **Core Plus Fixed Income** — Investments in a single government related issuer (excluding U.S. Treasuries and U.S. government agencies) will not exceed 5% of the total market value of the mandate; investments in a single corporate issuer will not exceed 2% of the total market value of the mandate; and for asset-backed, non-agency mortgage-backed, and commercial mortgage-backed securities, each separate trust (pool of assets) is defined as a separate issuer and shall not exceed 1.5% of the total market value of the mandate.
- **Global Inflation-Linked Bonds** — Investments in a single issuer (excluding U.S. government guaranteed bonds and sovereign government guaranteed bonds) will not exceed 5% of the total market value of the mandate.

As of December 31, 2013 and 2012, the System did not exceed any of the issuer diversification limits.

Interest Rate Risk — Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The System's investment policy states that interest rate risk will be controlled through duration management, by mandate, as follows:

- **Core Fixed Income** — maintained within +/- 10% of the Barclay's U.S. Aggregate Bond Index on an option-adjusted or effective basis.
- **Core Plus Fixed Income** — maintained within +/- 25% of the Barclay's U.S. Aggregate Bond Index on an option-adjusted or effective basis.
- **Real Return (Global Inflation-Linked Bonds)** — maintained within +/- 25% of the Barclay's Capital World Government Inflation-Linked Bond Index on a modified duration basis.

Duration is a measure of the sensitivity of the price (the value of principal) of a fixed income investment to a change in interest rates, and is expressed as a number of years.

The following tables display the fair value and weighted-average effective duration as of December 31, 2013 and 2012 for TMRS' long-term fixed income securities.

	Fair Value at 12/31/2013	Effective Duration
U.S. Treasury bonds/notes	\$2,679,957,480	5.85
U.S Treasury inflation-protected	263,517,923	9.61
U.S. government agency	289,407,137	6.59
Municipal	114,201,582	9.41
Corporate	2,757,541,475	4.27
Residential mortgage-backed	3,109,417,519	4.78
Commercial mortgage-backed	223,518,444	1.15
Other asset-backed	30,550,431	4.59
Foreign government	445,000,315	10.77
Foreign government inflation-linked	421,330,988	8.34
TOTAL	\$10,334,443,294	5.47

	Fair Value at 12/31/2012	Effective Duration
U.S. Treasury bonds/notes	\$3,016,807,707	6.03
U.S Treasury inflation-protected	378,116,223	11.60
U.S. government agency	495,270,167	7.09
Municipal	179,165,115	12.43
Corporate	2,643,165,877	4.80
Residential mortgage-backed	3,427,666,881	3.47
Commercial mortgage-backed	100,749,121	2.36
Other asset-backed	50,349,056	7.56
Foreign government	432,692,697	9.42
Foreign government inflation-linked	414,123,045	8.16
TOTAL	\$11,138,105,889	5.47

Note: Mortgage-backed securities are sensitive to changes in prepayment rates, which impact duration.

Foreign Currency Risk — Investments

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. TMRS' exposure to foreign currency risk (in U.S. dollars) as of December 31, 2013 and 2012, is presented below.

Foreign Currency Exposure at December 31, 2013				
Currency	Cash Equivalents	Forward Currency Contracts	Fixed Income Securities	Total
Australian Dollar	\$ 66	\$ 1,050,498	\$ 76,498,636	\$ 77,549,200
Brazilian Real	81,477	330,739	29,514,948	29,927,164
Euro Currency	-	(1,134,960)	216,450,896	215,315,936
Japanese Yen	212,918	-	17,343,138	17,556,056
Mexican Peso	923,728	(180,712)	45,204,273	45,947,289
New Zealand Dollar	282,422	(579,915)	72,198,613	71,901,120
Polish Zloty	-	(519,812)	22,709,390	22,189,578
United Kingdom Pound Sterling	-	(69,285)	230,688,466	230,619,181
Swedish Krona	-	-	9,543,879	9,543,879
Total	\$ 1,500,611	\$ (1,103,447)	\$ 720,152,239	\$ 720,549,403

Notes to Financial Statements

Continued

Foreign Currency Exposure at December 31, 2012					
Currency	Cash Equivalents	Forward Currency Contracts	Fixed Income Securities	Real Estate Securities	Total
Australian Dollar	\$ 57	\$ 129,429	\$ 71,746,643	\$ -	\$ 71,876,129
Canadian Dollar	-	-	-	1,052,566	1,052,566
Euro Currency	-	(607,917)	220,323,304	-	219,715,387
Mexican Peso	886,461	-	41,009,709	-	41,896,170
New Zealand Dollar	192,289	(299,216)	59,146,086	-	59,039,159
Polish Zloty	-	(758,532)	36,864,414	-	36,105,882
United Kingdom Pound Sterling	1,644,411	-	290,957,028	-	292,601,439
Total	\$ 2,723,218	\$ (1,536,236)	\$ 720,047,184	\$ 1,052,566	\$ 722,286,732

Note 1: Amounts in U.S. Dollars.

Note 2: Excluded from this schedule are foreign government securities denominated in U.S. Dollars, which total \$148,650,757 and \$126,768,558 at December 31, 2013 and 2012, respectively, and included is a non-USD denominated corporate bond with a market value of \$2,366,638 at December 31, 2013.

According to TMRS' Investment Policy, foreign currency risk is generally considered in the diversification benefits of foreign investments. Foreign currency managers may engage in forward currency transactions to eliminate foreign currency risk in the settlement of trades as follows:

- **Core Plus Fixed Income** — The portfolio may invest in non-dollar securities on a currency hedged or unhedged basis.
- **Real Return** — Currency risk is managed through the use of spot and forward currency contracts (including non-deliverable forward currency contracts). The portfolio may invest in non-dollar securities on a currency hedged or unhedged basis. Shorting of currencies is prohibited. The notional values associated with the forward currency contracts are not recorded on the financial statements; however, the exposure to such instruments is recorded in the Statements of Plan Net Position. The following table summarizes the forward currency contracts in the portfolio as of December 31, 2013 and 2012.

Forward Currency Contracts at December 31, 2013		
Currency	Net Notional Long/(Short)	Exposure
Australian Dollar	\$ (72,133,855)	\$ 1,050,498
Brazilian Real	(26,152,753)	330,739
Euro Currency	(78,220,358)	(1,134,960)
Mexican Peso	(14,075,249)	(180,712)
New Zealand Dollar	(71,361,635)	(579,915)
Polish Zloty	(19,516,294)	(519,812)
Pound Sterling	(7,395,859)	(69,285)
U.S. Dollar	287,752,556	-
Total	\$ (1,103,447)	\$ (1,103,447)

Forward Currency Contracts at December 31, 2012		
Currency	Net Notional Long/(Short)	Exposure
Australian Dollar	\$ (68,734,573)	\$ 129,429
Euro Currency	(61,593,988)	(607,917)
New Zealand Dollar	(56,399,231)	(299,216)
Polish Zloty	(33,886,265)	(758,532)
U.S. Dollar	219,077,821	-
Total	\$ (1,536,236)	\$ (1,536,236)

Note: Amounts in U.S. Dollars.

TMRS could be exposed to risk if the counterparties to the contracts are unable to meet the terms of the contracts. Currently, TMRS limits counterparty exposure on its forward currency contracts to its custodian bank.

4. Property and Equipment

The following is a schedule of property and equipment balances as of December 31, 2013 and 2012, and changes to those account balances during the years then ended:

	Land	Buildings and Improvements	Furniture, Software, and Equipment	Total
Property and Equipment				
Balances, December 31, 2011	\$ 254,388	\$ 11,970,503	\$ 12,428,111	\$ 24,653,002
Additions	-	14,281	375,672	389,953
Retirements	-	-	-	-
Balances, December 31, 2012	254,388	11,984,784	12,803,783	25,042,955
Additions	-	-	23,240	23,240
Retirements	-	-	(161,597)	(161,597)
Balances, December 31, 2013	254,388	11,984,784	12,665,426	24,904,598
Accumulated depreciation				
Balances, December 31, 2011	-	3,550,150	11,841,034	15,391,184
Additions	-	344,054	257,799	601,853
Retirements	-	-	-	-
Balances, December 31, 2012	-	3,894,204	12,098,833	15,993,037
Additions	-	344,054	279,932	623,986
Retirements	-	-	(161,597)	(161,597)
Balances, December 31, 2013	-	4,238,258	12,217,168	16,455,426
Net balances, December 31, 2013	\$ 254,388	\$ 7,746,526	\$ 448,258	\$ 8,449,172

5. Commitments and Contingencies

As of December 31, 2013 and 2012, TMRS had outstanding commitments to private real estate funds of \$612.6 million and \$337.5 million, respectively.

6. 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 whereby the participants pay experience-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 \$12,658,400; 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.

No significant reductions in insurance coverage occurred in the past year, and settled claims have not exceeded insurance coverage in any of the past three fiscal years.

7. Subsequent Event

Subsequent to year-end, TMRS made additional commitments to private real estate funds totaling \$75 million. ■

Pension Trust Fund

Schedule of Funding Progress (Amounts in Millions of Dollars)						
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)
12/31/2008	\$ 15,149.7	\$ 20,360.8	74.4 %	\$ 5,211.1	\$ 4,530.0	115.0%
12/31/2009	16,305.7	21,525.1	75.8	5,219.4	4,769.0	109.4
12/31/2010	16,986.0	20,481.5	82.9	3,495.5	4,797.9	72.9
12/31/2011	18,347.0	21,563.3	85.1	3,216.3	4,853.3	66.3
12/31/2012	19,784.8	22,683.8	87.2	2,899.0	4,961.7	58.4
12/31/2013	21,293.6	25,320.7	84.1	4,027.1	5,142.4	78.3

See accompanying Independent Auditors' Report.

Schedule of Employer Contributions (Amounts in Millions of Dollars)			
For Year Ended December 31	Annual Required Contribution	Amount Contributed	Percentage Contributed
2008	\$ 564.7	\$ 567.2	100.4 %
2009	757.1	641.7	84.8
2010	771.9	679.3	88.0
2011	764.4	703.8	92.1
2012	654.3	664.4	101.5
2013	680.6	680.8	100.0

See accompanying Independent Auditors' Report.

Notes to Trend Data — Pension Trust Fund

The Schedule of Funding Progress summarizes the actuarial value of the System's assets and actuarial liability as of December 31, 2013 and each of the five preceding fiscal years. The data presented in the schedule were obtained from the System's independent actuary's annual valuation report for each year presented.

The schedule is presented to provide a consistent basis for measuring the System's annual progress toward funding its actuarial liability in accordance with its actuarial funding method. The primary measure of funding progress is the System's funded ratio (i.e., actuarial value of assets expressed as a percentage of the actuarial accrued liability). An increase in the funded ratio indicates improvement in the System's ability to pay all projected benefits as they become due. The System is fully funded if the funded ratio is greater than or equal to 100%. As of December 31, 2013, the System's funded ratio decreased from 87.2% to 84.1%, primarily as a result of the change in actuarial cost method from Projected Unit Credit to Entry Age Normal effective with the December 31, 2013 actuarial valuation.

Required Supplementary Information

Continued

The Schedule of Funding Progress also discloses the relationship between the System's covered payroll (i.e., all elements included in compensation paid to active members on which contributions are based) and the unfunded actuarial accrued liability. This relationship, expressed as a ratio, is a measure of the significance of the unfunded actuarial accrued liability relative to the capacity to pay all contributions required to fund the liability. As of December 31, 2013, the System's ratio of the unfunded actuarial accrued liability to its covered payroll increased from 58.4% to 78.3%, primarily as a result of the change in actuarial cost method from Projected Unit Credit to Entry Age Normal effective with the December 31, 2013 actuarial valuation.

Effective January 1, 2008, the TMRS Act was amended to allow member cities to make additional contributions. During 2013 and 2012, eight cities contributed \$1.3 million and nine cities contributed \$13.0 million, respectively, in such additional contributions.

Additional information as of the latest actuarial valuation follows:

Valuation Date	12/31/2013
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Payroll
Remaining Amortization Period	Closed period, which varies by municipality
Asset Valuation Method	10-year smoothed market
*Actuarial Assumptions:	
Investment Rate of Return	7.0%
Projected Salary Increases	Varies by age and service
Includes Inflation at	3.0%
Cost-of-Living Adjustments	CPI assumption is 3.0%; actual COLA varies by plan adopted

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

See accompanying Independent Auditors' Report.

Supplemental Death Benefits Fund

Schedule of Funding Progress (Amounts in Millions of Dollars)						
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)
12/31/2011	\$ 27.7	\$ 139.2	19.9%	\$ 111.5	\$ 3,129.2	3.6%
12/31/2012	25.7	147.9	17.4	122.2	3,233.4	3.8
12/31/2013	23.9	130.0	18.4	106.1	3,363.3	3.2

See accompanying Independent Auditors' Report.

Schedule of Employer Contributions (Amounts in Millions of Dollars)			
For Year Ended December 31	Annual Required Contribution	Amount Contributed	Percentage Contributed
2011	\$9.3	\$2.9	31.3%
2012	10.5	0.2	1.9
2013	10.3	1.2	11.8

See accompanying Independent Auditors' Report.

Notes to Trend Data — Supplemental Death Benefits Fund

The Schedule of Funding Progress summarizes the actuarial value of the System's assets and actuarial accrued liability for the fiscal years ended December 31, 2013, 2012, and 2011. The amount contributed represents the contributions allocated for OPEB after the payment of active benefits. The data presented in the schedule were obtained from the System's independent actuary's annual valuation report for each year presented.

Additional information as of the latest actuarial valuation follows:

Valuation Date	12/31/2013
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Payroll
Remaining Amortization Period	25 Years – Open Period
Asset Valuation Method	Fund Value
*Actuarial Assumptions:	
Investment Rate of Return	4.25%
Projected Salary Increases	Varies by age and service
Includes Inflation at	3.0%
Cost-of-Living Adjustments	None

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

See accompanying Independent Auditors' Report.

Supplemental Schedules

Changes in Plan Net Position — by Fund • Year Ended December 31, 2013

	Benefit Accumulation Fund	Full Benefit Arrangement	Supplemental Disability Benefits Fund	Endowment Fund	Expense Fund	Total Pension Trust Fund	Supplemental Death Benefits Fund	Total
ADDITIONS:								
Employer contributions	\$ 680,775,833	\$ 693,389	\$ -	\$ -	\$ -	\$ 681,469,222	\$ 5,673,095	\$ 687,142,317
Plan member contributions	339,906,924	-	-	-	-	339,906,924	-	339,906,924
Net investment income	-	-	-	1,978,665,314	(3,776,837)	1,974,888,477	-	1,974,888,477
Other miscellaneous	-	-	-	17,961	-	17,961	-	17,961
Total additions	1,020,682,757	693,389	-	1,978,683,275	(3,776,837)	2,996,282,584	5,673,095	3,001,955,679
DEDUCTIONS:								
Service retirement benefits	793,765,281	693,389	-	-	-	794,458,670	-	794,458,670
Disability retirement benefits	16,380,337	-	88,812	-	-	16,469,149	-	16,469,149
Partial lump sum distributions	135,568,703	-	-	-	-	135,568,703	-	135,568,703
Supplemental death benefits	-	-	-	-	-	-	8,650,134	8,650,134
Refunds of contributions	57,727,674	-	-	-	-	57,727,674	-	57,727,674
Administrative expenses	-	-	-	-	12,821,721	12,821,721	-	12,821,721
Total deductions	1,003,441,995	693,389	88,812	-	12,821,721	1,017,045,917	8,650,134	1,025,696,051
FUND TRANSFERS:								
Operating budget transfer	-	-	-	(16,203,000)	16,203,000	-	-	-
Income allocation	1,975,010,474	-	32,240	(1,976,244,779)	-	(1,202,065)	1,202,065	-
Escheated funds	(1,764,823)	-	-	1,764,823	-	-	-	-
Net Fund Transfers	1,973,245,651	-	32,240	(1,990,682,956)	16,203,000	(1,202,065)	1,202,065	-
Total Change in Plan Net Position	1,990,486,413	-	(56,572)	(11,999,681)	(395,558)	1,978,034,602	(1,774,974)	1,976,259,628
Net Position, beginning of year	20,351,426,128	-	689,940	125,150,379	13,332,575	20,490,599,022	25,685,451	20,516,284,473
Net Position, end of year	\$ 22,341,912,541	\$ -	\$ 633,368	\$ 113,150,698	\$ 12,937,017	\$ 22,468,633,624	\$ 23,910,477	\$ 22,492,544,101

See accompanying Independent Auditors' Report.

Schedule of Administrative Expenses	
Year ended December 31, 2013	
Personnel services	
Staff salaries	\$ 6,165,870
Payroll taxes	414,685
Retirement contributions	1,025,478
Insurance	708,123
Total personnel services	8,314,156
Professional services	
Consulting	403,850
Actuarial	518,784
Banking	40,677
Legal	192,281
Medical	33,100
Audit	123,500
Total professional services	1,312,192
Communication	
Printing	14,067
Postage	92,536
Travel	233,157
Telephone	86,692
Member education and mailings	384,400
Total communication	810,852
Rentals/equipment maintenance	
Data processing	511,013
Office equipment	91,081
Offsite record storage	124,782
Total rentals/equipment maintenance	726,876
Miscellaneous	
Dues, subscriptions, and training	271,559
Utilities	159,008
Supplies	128,267
Building/grounds maintenance	131,515
Building security	118,737
Bonds and insurance	71,825
Board and Advisory Committee expenses	101,107
Depreciation	623,986
Other administrative expenses	51,641
Total miscellaneous	1,657,645
Total administrative expenses	\$ 12,821,721
See accompanying Independent Auditors' Report.	

Supplemental Schedules

Continued

Schedule of Professional Services	
Year ended December 31, 2013	
Consulting	
Information systems support	\$ 122,411
Legislative	82,500
Governance/strategic planning	74,048
Benchmarking	43,000
Disaster recovery	34,414
Human resources management	25,590
Annuity mortality records and address research	13,302
Administrative hearings	5,082
Space planning/office expansion	3,503
Total Consulting	403,850
Actuarial	
Gabriel, Roeder, Smith & Company (GRS)	518,784
Banking	
JPMorgan Chase Bank	40,677
Legal	
Klausner, Kaufman, Jensen & Levinson	127,333
Groom Law Group	64,608
Jackson Walker LLP	340
Total Legal	192,281
Medical	
Marvin Cressman, M.D.	11,700
John A. Genung, M.D.	10,200
William E. McCarron, M.D.	11,200
Total Medical	33,100
Audit	
KPMG LLP - annual financial audit	89,000
KPMG LLP - Service Organization Controls Gap Analysis	34,500
	123,500
Total Professional Services	\$ 1,312,192
<p>Note: The members of the Board of Trustees serve without compensation; they are reimbursed for actual expenses incurred.</p> <p>See accompanying Independent Auditors' report.</p>	

Schedule of Investment Expenses
Year ended December 31, 2013

Internal operating expenses	
Staff salaries	\$ 1,245,257
Contract labor	2,910
Payroll taxes	77,361
Retirement contributions	207,709
Insurance	104,723
Electronic investment services	641,162
Travel	52,914
Dues, subscriptions, and training	51,610
Other administrative expenses	<u>5,511</u>
	2,389,157
Investment management and other external expenses	
Investment management	12,203,291
Custodial services	465,008
Consulting	739,942
Legal	<u>182,730</u>
	13,590,971
Total investment expenses	\$ 15,980,128

See accompanying Independent Auditors' report.

Changes in Benefit Accumulation Fund

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00004	Abernathy	\$882,082	\$23,701	\$29,031	\$85,602
00006	Abilene	231,261,344	4,847,900	2,961,155	22,442,829
00007	Addison	98,353,956	1,748,314	1,163,123	9,544,790
00010	Alamo	5,598,757	301,897	198,096	543,333
00012	Alamo Heights	13,623,684	726,990	273,648	1,322,115
00014	Alba	171,401	3,607	8,506	16,634
00016	Albany	613,130	799	26,041	59,501
00017	Aledo	456,754	18,558	40,595	44,326
00018	Alice	30,638,288	1,171,012	527,959	2,973,302
00019	Allen	101,382,598	5,286,600	2,664,456	9,838,706
00020	Alpine	6,179,966	24,531	117,147	599,737
00022	Alto	731,504	15,956	17,104	70,989
00023	Alton	2,316,598	185,285	154,222	224,815
00024	Alvarado	1,735,698	69,747	118,888	168,441
00026	Alvin	37,412,520	1,478,721	657,197	3,630,710
00028	Alvord	184,637	18,961	14,638	17,918
00030	Amarillo	340,909,877	8,864,958	5,204,660	33,083,705
00032	Amherst	335,579	8,872	4,978	32,566
00034	Anahuac	750,154	18,234	13,387	72,799
00036	Andrews	17,014,994	563,484	223,568	1,651,225
00038	Angleton	16,241,733	639,135	315,623	1,576,184
00040	Anna	2,310,966	243,793	162,683	224,268
00044	Anson	909,757	9,775	33,221	88,288
00045	Anthony	648,355	23,741	53,960	62,920
00048	Aransas Pass	9,121,376	460,910	219,134	885,187
00050	Archer City	476,440	18,409	34,346	46,236
00051	Argyle	2,334,523	155,716	91,907	226,555
00052	Arlington	816,115,691	24,690,950	10,604,424	79,200,201
00054	Arp	516,794	5,576	12,849	50,152
00060	Aspermont	466,020		13,819	45,225
00062	Athens	18,519,035	1,205,625	428,177	1,797,185
00064	Atlanta	2,705,949	92,470	72,173	262,600
00066	Aubrey	1,833,588	36,128	120,725	177,941
00074	Avinger	61,752	1,059	1,887	5,993
00075	Azle	13,222,088	584,994	318,219	1,283,142

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
\$26,888	\$3,520		\$12,057		\$977,951	Abernathy
12,570,660	152,799	1,037,232	521,933	10,718	247,219,886	Abilene
3,540,922	36,645	198,207	13,105	(5,758)	107,027,062	Addison
67,646		8,854	128,285	1,652	6,435,646	Alamo
784,504	24,666	16,096	68,160	169	15,052,842	Alamo Heights
2,563			1,365	632	195,588	Alba
37,581			5,909	1,532	654,449	Albany
9,587		4,380		9,843	536,423	Aledo
1,193,885	38,513	443,573	249,018	10,707	33,374,865	Alice
2,119,251	36,557	1,148,266	303,806	2,326	115,562,154	Allen
198,874	12,289	98,366	61,194	(378)	6,551,036	Alpine
36,568			6,273		792,712	Alto
17,039	755	3,922	56,576	2,191	2,800,437	Alton
26,271	2,168		90,911	1,703	1,971,721	Alvarado
1,193,177	44,673	94,567	111,860	1,360	41,733,511	Alvin
1,459			2,368	518	231,809	Alvord
17,527,071	273,325	2,345,559	1,141,790	73,779	366,701,676	Amarillo
40,765			4,901		336,329	Amherst
35,673			13,966	1,256	803,679	Anahuac
685,656	23,054	158,520	53,423	15,033	18,517,585	Andrews
653,562	22,181		26,866		18,070,066	Angleton
46,793			18,371		2,876,546	Anna
26,171	1,777		19,595		993,498	Anson
25,259					763,717	Anthony
456,282	6,889		156,044	2,168	10,065,224	Aransas Pass
18,085			10,729	238	546,379	Archer City
18,874			12,204		2,777,623	Argyle
34,905,139	469,888	4,282,409	1,267,786	68,041	889,618,003	Arlington
10,911			6,965		567,495	Arp
19,990			12,321		492,753	Aspermont
743,995		244,703	43,745		20,917,579	Athens
82,506	2,450	23,299	47,137	60	2,977,740	Atlanta
20,594		55,634	38,984	144	2,053,026	Aubrey
					70,691	Avinger
411,274	7,509	151,064	106,323	1,023	14,731,250	Azle

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00077	Baird	548,290	15,915	17,520	53,209
00078	Balch Springs	16,245,736	1,053,686	500,601	1,576,573
00079	Balcones Heights	10,742,784	386,735	170,471	1,042,537
00080	Ballinger	2,974,246	59,989	56,487	288,637
00082	Balmorhea	27,517	167	1,754	2,670
00083	Bandera	1,674,536	68,481	34,698	162,506
00084	Bangs	1,392,144	55,342	30,265	135,101
00090	Bartlett	759,249	(66)	31,683	73,682
00091	Bartonville	444,512	55,379	34,861	43,138
00092	Bastrop	9,463,054	460,527	300,018	918,345
00094	Bay City	24,679,153	701,626	322,114	2,394,996
00093	Bayou Vista	241,577	7,904	11,259	23,444
00096	Baytown	190,818,941	7,313,141	2,835,024	18,518,083
00098	Beaumont	313,438,084	11,734,054	3,904,942	30,417,696
00100	Bedford	6,851,797	920,307	942,676	664,935
00101	Bee Cave	2,337,872	134,453	148,684	226,880
00102	Beeville	10,499,193	46,889	211,179	1,018,897
00106	Bellaire	52,718,636	1,919,467	602,253	5,116,096
00109	Bellmead	9,760,851	243,011	173,168	947,245
00110	Bells	266,715	(152)	13,812	25,883
00112	Bellville	6,511,842	333,181	117,400	631,944
00114	Belton	15,253,654	463,595	350,615	1,480,296
00118	Benbrook	35,301,294	1,403,632	544,551	3,425,825
00121	Berryville	186,624	1,576	7,070	18,111
00123	Bertram	449,207	4,510	15,896	43,593
00124	Big Lake	2,899,161	150,839	55,051	281,350
00126	Big Sandy	636,479	14,512	21,798	61,767
00128	Big Spring	34,345,580	1,383,419	570,354	3,333,077
00132	Bishop	2,003,792	36,335	33,905	194,459
00134	Blanco	553,685	4,259	26,623	53,732
00140	Blooming Grove	269,743	9,480	7,524	26,177
00142	Blossom	672,213	11,670	7,729	65,235
00143	Blue Mound	312,062	12,240	30,147	30,284
00144	Blue Ridge	92,917	(42)	12,793	9,017
00148	Boerne	26,081,615	2,027,831	763,161	2,531,098

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
28,299		977			605,658	Baird
584,735	11,744	7,053	187,252		18,585,812	Balch Springs
590,665		3,491	7,391	1,624	11,739,356	Balcones Heights
112,182		21,236	14,990	35	3,230,916	Ballinger
			1,891	93	30,124	Balmorehea
27,822		4,705	89,853		1,817,841	Bandera
79,180			9,635		1,524,037	Bangs
26,477		993	6,216	(574)	831,436	Bartlett
17,753		38,889			521,248	Bartonville
253,628	19,040	9,347	101,099	105	10,758,725	Bastrop
1,219,327	45,676	107,616	109,430	766	26,615,074	Bay City
7,297					276,887	Bayou Vista
8,151,620	276,713	1,019,515	397,388	10,514	209,629,439	Baytown
14,325,697	334,439	3,123,617	430,388	(429)	341,281,064	Beaumont
121,872		70,831	44,995		9,142,017	Bedford
12,052		17,741		850	2,817,246	Bee Cave
299,316	9,307	140,513	36,289		11,290,733	Beeville
2,347,714	18,041	484,851	36,894	2,622	57,466,330	Bellaire
382,797	9,144	40,161	31,942	2,085	10,658,146	Bellmead
3,804			4,584		297,870	Bells
341,186	3,772	136,627	28,007		7,084,775	Bellville
594,382	3,516	209,959	33,720	933	16,705,650	Belton
1,148,554	6,693	770,647	162,030		38,587,378	Benbrook
3,286					210,095	Berryville
27,080		16,962	14,815	882	453,467	Bertram
104,935			3,680		3,277,786	Big Lake
1,736			7,779		725,041	Big Sandy
1,595,522	36,985	680,221	160,406	6,707	37,152,589	Big Spring
87,893		39,060	10,340	172	2,131,026	Bishop
17,687			9,931	125	610,556	Blanco
11,702				162	301,060	Blooming Grove
3,893	12,073	4,426			736,455	Blossom
18,208		10,859	8,778		346,888	Blue Mound
3,299			682		110,704	Blue Ridge
946,550	5,264	33,864	83,232	(5,237)	30,340,032	Boerne

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00150	Bogata	239,410		12,304	23,234
00152	Bonham	11,453,020	231,520	269,732	1,111,462
00154	Booker	555,217	15,760	19,949	53,881
00156	Borger	28,629,721	1,190,197	481,304	2,778,380
00158	Bovina	418,140	411	16,896	40,579
00160	Bowie	10,937,540	416,081	187,937	1,061,437
00162	Boyd	618,465		43,594	60,019
00166	Brady	5,540,182	309,717	178,957	537,649
00170	Brazoria	2,880,943	86,389	51,528	279,582
00172	Breckenridge	6,259,480	202,395	103,352	607,453
00174	Bremond	267,762	222	10,755	25,985
00176	Brenham	33,868,339	689,779	507,938	3,286,763
00177	Bridge City	12,116,835	454,763	208,607	1,175,882
00178	Bridgeport	7,016,249	344,142	202,267	680,894
00180	Bronte	207,984	10,617	7,556	20,184
00182	Brookshire	3,538,202	52,973	53,085	343,366
00184	Brownfield	14,254,532	512,789	167,138	1,383,336
10188	Brownsville	215,502,897	10,209,112	3,660,254	20,913,546
20188	Brownsville Public Utility	102,583,517	3,331,604	1,627,440	9,955,249
10190	Brownwood	32,375,890	1,250,699	604,549	3,141,928
30190	Brownwood Health Dept.	999,702	30,566	27,362	97,016
20190	Brownwood Public Library	227,853	4,443	6,592	22,112
00195	Bruceville-Eddy	839,177	12,582	29,554	81,438
00192	Bryan	203,260,831	7,486,352	3,208,336	19,725,511
00193	Bryson	545,911	269	3,816	52,978
00194	Buda	3,366,492	321,643	213,158	326,702
00196	Buffalo	955,393	20,229	23,231	92,716
00198	Bullard	721,063	53,556	44,277	69,976
00203	Bulverde	1,151,004	67,829	62,515	111,700
00199	Bunker Hill Village	2,461,902	47,168	36,891	238,916
00200	Burkburnett	10,625,285	282,853	178,810	1,031,134
00202	Burleson	48,366,925	2,618,648	1,210,158	4,693,783
00204	Burnet	14,607,873	546,565	359,243	1,417,626
00207	Cactus	997,506		42,958	96,803
00208	Caddo Mills	217,353	10,477	22,103	21,093

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
5,863					269,085	Bogata
222,111	17,942	9,311	77,152	68	12,739,150	Bonham
19,852			4,596	67	620,292	Booker
1,564,231	23,882	152,151	254,926	(3,138)	31,087,550	Borger
36,762			1,235		438,029	Bovina
396,675	2,014	61,005	33,391	2,508	12,107,402	Bowie
2,568			12,332		707,178	Boyd
181,619		31,146	90,593	497	6,262,650	Brady
63,591	536		1,301	114	3,232,900	Brazoria
373,600		64,902	61,754	32	6,672,392	Breckenridge
8,332			5,289		291,103	Bremond
1,382,376	952	814,218	64,075	2,691	36,088,507	Brenham
456,071	34,591	69,781	17,723		13,377,921	Bridge City
292,405	12,307	1,180	25,059	(616)	7,913,217	Bridgeport
					246,341	Bronte
68,914			19,417	4,707	3,894,588	Brookshire
718,015		31,145	45,939		15,522,696	Brownfield
7,371,957	71,156	1,691,635	566,370	2,671	240,582,020	Brownsville
4,027,285	34,605	145,876	137,176	5,684	113,147,184	Brownsville Public Utility
1,430,864	67,035	4,348	230,789	3,121	35,636,909	Brownwood
65,871			4,993		1,083,782	Brownwood Health Dept.
3,135			1,551		256,314	Brownwood Public Library
43,828		28,289	12,917		877,717	Bruceville-Eddy
8,007,290	34,269	2,173,978	469,646	22,230	222,973,617	Bryan
28,633					574,341	Bryson
101,774		25,390	54,595	47	4,046,189	Buda
8,810			305		1,082,454	Buffalo
2,469			2,834		883,569	Bullard
2,685			19,947		1,370,416	Bulverde
112,731		121,418	118		2,550,610	Bunker Hill Village
578,652	28,471	112,899	107,686		11,290,374	Burkburnett
1,222,430	47,071	346,766	120,656	1,421	55,151,170	Burleson
432,480	36,456		157,254	11,855	16,293,262	Burnet
60,652		25,821	6,108	5,968	1,038,718	Cactus
4,814			3,227	669	262,316	Caddo Mills

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00210	Caldwell	7,916,725	186,994	91,754	768,281
00212	Calvert	208,811	1,544	15,839	20,264
00214	Cameron	3,065,520	180,644	67,204	297,494
00220	Canadian	2,291,302	125,599	57,091	222,360
00222	Canton	5,735,101	270,027	160,460	556,565
00224	Canyon	18,807,839	646,647	263,787	1,825,213
00227	Carmine	115,583	1,535	1,344	11,217
00228	Carrizo Springs	4,349,055	102,008	65,223	422,055
00230	Carrollton	304,990,426	6,582,467	3,305,372	29,597,891
00232	Carthage	21,060,258	708,877	275,022	2,043,799
00231	Castle Hills	12,042,742	343,762	194,829	1,168,692
00234	Castroville	3,784,755	119,467	74,502	367,293
00238	Cedar Hill	59,755,053	2,335,533	1,239,127	5,798,948
00239	Cedar Park	38,609,544	1,792,723	1,469,443	3,746,875
00240	Celeste	23,154	3,716	4,599	2,247
00242	Celina	2,842,670	97,392	179,880	275,868
00244	Center	7,779,313	467,255	206,188	754,946
00246	Centerville	455,195	6,314	13,976	44,175
00247	Chandler	281,479	34,271	33,228	27,316
00248	Charlotte	388,993	12,322	6,109	37,750
00249	Chester	365,613	3,828	1,839	35,481
00245	Chico	249,073	7,089	13,231	24,171
00250	Childress	5,296,418	243,490	116,264	513,992
00253	Chireno	1,038,918	43,932	17,593	100,822
00254	Christine	36,447		1,633	3,537
00255	Cibolo	4,618,215	380,612	306,945	448,176
00256	Cisco	2,706,178	34,457	48,806	262,622
00258	Clarendon	611,828		18,010	59,375
00259	Clarksville	2,508,052	34,580	41,364	243,395
00260	Clarksville City	1,229,637	8,709	9,897	119,330
00263	Clear Lake Shores	925,839	51,405	36,033	89,848
00264	Cleburne	56,399,995	2,494,778	942,677	5,473,355
00266	Cleveland	7,255,021	254,200	136,374	704,066
00268	Clifton	1,792,009	13,212	49,668	173,906
00271	Clute	15,782,040	424,100	263,596	1,531,573

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
272,602		45,868	64,874		8,580,410	Caldwell
1,245			2,089		243,124	Calvert
190,571		6,635	31,415		3,382,241	Cameron
100,196	659	43,797	5,139		2,546,561	Canadian
187,570		35,611	31,907	583	6,466,482	Canton
750,073	9,640	6,257	31,975		20,745,541	Canyon
85					129,594	Carmine
241,355	1,746	281,460	64,236	4,598	4,344,946	Carrizo Springs
10,005,975	212,206	2,207,659	443,082	2,304	331,604,930	Carrollton
1,069,206	13,903		55,970		22,948,877	Carthage
542,956	592	165,697	69,404	10,649	12,960,727	Castle Hills
173,597		42,265	26,864	1,983	4,101,308	Castroville
1,667,625	38,547	479,317	140,623	5,736	66,796,813	Cedar Hill
656,391	39,472	154,016	164,388	11,720	44,592,598	Cedar Park
3,740					29,976	Celeste
5,162			79,001		3,311,647	Celina
307,359	11,525	111,073	69,737		8,708,008	Center
					519,660	Centerville
7,029		11,651			357,614	Chandler
6,846					438,328	Charlotte
					406,761	Chester
10,394					283,170	Chico
299,236		120,751	25,366	1,173	5,723,638	Childress
62,631					1,138,634	Chireno
1,650		1,839			38,128	Christine
76,885	7,871		70,234	1,629	5,597,329	Cibolo
108,268	344		39,736	398	2,903,317	Cisco
13,323			2,836	3	673,051	Clarendon
15,625	4,060	19,247	19,761		2,768,698	Clarksville
10,791		7,361	2,670		1,346,751	Clarksville City
29,592		54,586	33,918		985,029	Clear Lake Shores
3,213,678	40,511	123,588	164,049	492	61,768,487	Cleburne
350,732	7,339		35,544	(2,709)	7,958,755	Cleveland
55,331	2,139		90,254	424	1,880,647	Clifton
524,623	7,994	144,184	145,793	1,886	17,176,829	Clute

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00272	Clyde	2,291,742	131,204	77,156	222,403
00274	Coahoma	642,225	10,437	8,845	62,325
00276	Cockrell Hill	3,132,718	77,221	92,955	304,016
00278	Coleman	9,302,261	359,864	151,841	902,741
00280	College Station	180,425,865	5,801,264	2,954,904	17,509,484
00281	Colleyville	42,580,127	729,451	731,646	4,132,202
00282	Collinsville	272,381		13,622	26,433
00283	Colmesneil	109,745	7,293	6,375	10,650
00284	Colorado City	4,264,734	110,884	80,741	413,872
00286	Columbus	5,009,262	228,292	97,561	486,125
00288	Comanche	2,450,979	60,060	50,985	237,856
00290	Commerce	7,939,427	242,902	131,015	770,484
00294	Conroe	75,206,988	3,776,329	1,545,909	7,298,485
00295	Converse	14,955,383	717,615	394,292	1,451,350
00298	Cooper	1,084,887	23,201	22,416	105,283
00299	Coppell	89,253,582	3,844,492	1,714,712	8,661,642
00297	Copper Canyon	206,165	6,192	10,946	20,007
00300	Copperas Cove	39,045,313	1,293,000	633,307	3,789,165
00301	Corinth	19,103,231	1,084,604	569,889	1,853,879
00302	Corpus Christi	579,409,908	16,608,513	6,674,120	56,229,015
00304	Corrigan	1,168,321	14,401	36,200	113,380
00306	Corsicana	36,162,000	1,227,188	603,676	3,509,353
00308	Cotulla	1,241,259	22,525	55,885	120,458
00310	Crandall	2,003,442	96,769	77,233	194,425
00312	Crane	5,507,216	130,697	79,486	534,450
00314	Crawford	93,476	521	7,230	9,071
00316	Crockett	8,203,910	229,215	115,649	796,151
00318	Crosbyton	1,538,661	9,663	21,169	149,320
00320	Cross Plains	702,728	27,262	16,520	68,196
00321	Cross Roads		12,470	12,500	
00323	Crowley	10,372,670	510,704	303,088	1,006,619
00325	Crystal Beach	344,655			33,447
00324	Crystal City	3,299,239		70,357	320,176
00326	Cuero	7,788,201	441,613	220,585	755,808
00328	Cumby	140,958	7,795	19,555	13,679

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
74,615		56,366	30,035	398	2,561,091	Clyde
25,671	5,452		11,445		681,264	Coahoma
63,216		22,233	56,528	5,737	3,459,196	Cockrell Hill
432,071	3,808		36,858		10,243,970	Coleman
5,415,896	27,837	1,582,623	500,639	6,750	199,157,772	College Station
1,228,822	30,279	583,096	133,901	5,677	46,191,651	Colleyville
14,926		1,122			296,388	Collinsville
					134,063	Colmesneil
164,057	3,366	48,191	26,465	248	4,627,904	Colorado City
142,909	7,789		20,162		5,650,380	Columbus
125,603			8,163	429	2,665,685	Comanche
314,132	2,794	87,882	28,972	8,556	8,641,492	Commerce
2,324,856	15,493	1,044,424	266,385	1,060	84,175,493	Conroe
441,588	15,656		83,807	689	16,976,900	Converse
35,599		562	14,116		1,185,510	Cooper
1,721,056	26,746	462,431	134,538	19,900	101,109,757	Coppell
832		13,295			229,183	Copper Canyon
1,496,004	34,653	93,405	231,238	3,963	42,901,522	Copperas Cove
416,269		20,442	221,536	(822)	21,954,178	Corinth
33,085,003	966,997	6,119,084	1,277,090	67,307	617,406,075	Corpus Christi
42,966	2,338		15,176		1,271,822	Corrigan
1,518,652	46,488	319,717	149,941	126	39,467,293	Corsicana
65,928	10,130		25,709	3,603	1,334,757	Cotulla
30,394			27,421	289	2,313,765	Crandall
299,592			15,772	682	5,935,803	Crane
					110,298	Crawford
319,693		45,736	64,240	981	8,914,275	Crockett
105,215	489		4,975		1,608,134	Crosbyton
11,604			3,681		799,421	Cross Plains
					24,970	Cross Roads
202,494		151,874	23,881		11,814,832	Crowley
7,881					370,221	Crystal Beach
123,921	2,930		32,411	(2,869)	3,533,379	Crystal City
378,381	14,792		24,554		8,788,480	Cuero
1,485			10,005		170,497	Cumby

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00332	Daingerfield	1,807,692	47,383	36,504	175,428
00334	Daisetta	146,733		11,992	14,240
00336	Dalhart	6,683,946	95,256	101,828	648,646
00339	Dalworthington Gardens	3,423,949	289,283	102,739	332,278
00340	Danbury	171,414	16,985	15,074	16,635
00341	Darrouzett	153,589	7,903	6,122	14,905
00344	Dayton	4,644,805	159,126	210,963	450,757
00352	De Leon	522,923	3,316	21,917	50,747
00346	Decatur	12,221,905	764,659	381,784	1,186,079
00348	Deer Park	94,186,274	2,340,296	1,109,146	9,140,336
00350	Dekalb	608,709	3,637	29,171	59,072
00354	Del Rio	12,963,527	661,646	799,097	1,258,049
00353	Dell City	343,183	3,943	2,210	33,304
00356	Denison	47,379,395	1,242,452	652,105	4,597,948
00358	Denton	261,103,273	12,505,770	4,676,930	25,338,848
00360	Denver City	7,055,817	165,695	64,775	684,734
00362	Deport	70,481	4,425	2,076	6,840
10366	DeSoto	85,715,855	2,331,955	1,340,204	8,318,322
00370	Devine	1,580,912	122,301	69,727	153,420
00371	Diboll	7,256,298	229,889	127,382	704,190
00372	Dickens	22,519		3,952	2,185
00373	Dickinson	10,466,700	347,699	298,097	1,015,744
00374	Dilley	1,179,155	22,478	55,980	114,431
00376	Dimmitt	4,071,853	61,614	54,366	395,154
00382	Donna	3,869,580	64,422	145,654	375,525
00379	Double Oak	317,563	3,966	28,657	30,818
00383	Dripping Springs	212,054	4,765	18,187	20,579
00385	Driscoll	34,445	1,470	4,661	3,343
00384	Dublin	1,965,511	115,030	64,314	190,744
00386	Dumas	13,168,246	300,580	257,788	1,277,917
00388	Duncanville	93,891,476	770,219	953,186	9,111,727
00394	Eagle Lake	3,142,189	83,110	65,700	304,935
00396	Eagle Pass	49,581,190	1,330,459	648,372	4,811,622
00397	Early	1,984,723	24,067	42,970	192,608
00399	Earth	129,522	6,285	7,741	12,569

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
60,321			8,245		1,998,441	Daingerfield
584				525	171,856	Daisetta
236,497	18,967	132,306	24,306	160	7,117,440	Dalhart
66,474			48,778		4,032,997	Dalworthington Gardens
540			985		218,583	Danbury
			5,190		177,329	Darrouzett
161,212		72,505	45,023	1,692	5,185,219	Dayton
37,028			28,493	570	532,812	De Leon
280,471	5,783	22,817	134,006	6,728	14,104,622	Decatur
4,257,068	109,421	743,100	204,197	13	101,462,253	Deer Park
11,598			16,414		672,577	Dekalb
445,196	6,239	108,306	297,107	4,755	14,820,716	Del Rio
20,886			3,672		358,082	Dell City
1,969,724	83,703	186,194	71,572	8,538	51,552,169	Denison
7,747,428	152,276	2,232,626	293,865	4,827	293,193,799	Denton
258,986	10,534	13,068	14,541	552	7,673,340	Denver City
8,516					75,306	Deport
2,733,109	42,685	999,991	297,354	338	93,632,859	DeSoto
35,738			26,492	2,072	1,862,058	Devine
312,935	17,309	101,443	45,545	102	7,840,425	Diboll
					28,656	Dickens
149,971		3,454	171,608	10,442	11,792,765	Dickinson
51,892	3,184		34,108		1,282,860	Dilley
141,859			13,770		4,427,358	Dimmitt
61,845		946	20,541	1,155	4,370,694	Donna
2,474					378,530	Double Oak
					255,585	Dripping Springs
			389		43,530	Driscoll
53,576		34,601	4,789	1,170	2,241,463	Dublin
579,421	1,947	108,891	64,079	5,842	14,244,351	Dumas
4,170,103	117,064	927,778	143,774	7,312	99,360,577	Duncanville
90,504	10,389		29,755	55	3,465,231	Eagle Lake
1,732,346	56,021	247,307	159,714	6,989	54,169,266	Eagle Pass
72,583	1,133		5,004		2,165,648	Early
7,908			2,590		145,619	Earth

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00401	East Mountain	194,465	12,182	8,423	18,872
00395	East Tawakoni	552,961	22,833	15,843	53,662
00398	Eastland	2,708,596	130,228	70,385	262,857
00402	Ector	123,787	1,730	5,727	12,013
00406	Eden	1,057,426	19,069	19,108	102,618
00408	Edgewood	216,460	6,584	9,857	21,006
00410	Edinburg	67,440,377	3,625,106	1,866,299	6,544,772
00412	Edna	5,005,794	224,229	89,692	485,789
00414	El Campo	19,247,251	500,866	245,854	1,867,855
00416	Eldorado	1,728,847	65,331	37,800	167,776
00418	Electra	1,652,493	29,373	52,829	160,367
00420	Elgin	5,743,782	272,389	159,778	557,407
00422	Elkhart	502,636	17,734	15,032	48,778
00427	Elmendorf	86,418	1,393	15,509	8,386
00432	Emory	994,294	30,179	41,228	96,492
00436	Ennis	44,490,606	1,633,206	588,693	4,317,605
00439	Eules	135,965,994	4,885,669	1,763,940	13,194,862
00440	Eustace	461,830	15,474	23,561	44,818
00441	Everman	4,202,411	142,097	76,484	407,824
00443	Fair Oaks Ranch	3,364,510	227,228	133,215	326,510
00442	Fairfield	4,681,352	50,909	76,671	454,303
00445	Fairview	2,818,896	234,823	212,734	273,561
20444	Falfurrias	1,149,037	15,685	52,284	111,509
10444	Falfurrias Utility Board	722,175	17,572	22,732	70,084
00446	Falls City	106,600	10,495	7,331	10,345
00448	Farmers Branch	183,100,053	4,871,633	1,725,149	17,769,002
00450	Farmersville	3,693,247	123,868	66,749	358,412
00451	Farwell	766,342	26,926	12,681	74,370
00452	Fate	650,744	107,314	103,329	63,152
00454	Fayetteville	83,063		2,343	8,061
00456	Ferris	2,732,362	84,400	71,405	265,163
00458	Flatonia	2,790,738	152,566	57,294	270,828
00460	Florence	267,472	7,907	12,672	25,957
20462	Floresville	3,835,793	227,166	102,967	372,246
10462	Floresville No. 1	54,109			5,251

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
6,418		22,628	9,087		195,809	East Mountain
26,877			669		617,753	East Tawakoni
80,952	1,375		11,265		3,078,474	Eastland
1,820					141,437	Ector
57,765	5,889	21,644	571		1,112,352	Eden
9,153			5,546		239,208	Edgewood
2,114,331	28,429	702,263	338,700	14,115	76,278,716	Edinburg
185,417	1,953		58,932	508	5,558,694	Edna
753,448	30,950	354,208	33,349	4,078	20,685,793	El Campo
76,623	1,759		21,834		1,899,538	Eldorado
77,096			68,723	521	1,748,722	Electra
101,703	1,877	40,344	12,636	938	6,575,858	Elgin
17,333			3,650		563,197	Elkhart
1,774			6,368		103,564	Elmendorf
7,125		7,302	2,304		1,145,462	Emory
1,735,208	9,583	993,273	46,994		48,245,052	Ennis
4,214,475	35,438	1,292,856	237,224		150,030,472	Euleless
18,296			3,493	258	523,636	Eustace
113,059	12,832	830	11,660	592	4,689,843	Everman
50,964		99,145	87,404		3,813,950	Fair Oaks Ranch
217,044		12,279	2,086		5,031,826	Fairfield
39,376			18,712		3,481,926	Fairview
29,984			19,114		1,279,417	Falfurrias
43,218			26,451		762,894	Falfurrias Utility Board
8,136			2,034		124,601	Falls City
8,108,398	282,878	892,485	241,871	5,158	197,935,047	Farmers Branch
162,252	6,218	15,887	21,579		4,036,340	Farmersville
44,590			5,535		830,194	Farwell
12,318			11,151	43	901,027	Fate
4,143					89,324	Fayetteville
93,034		29,587	26,369	115	3,004,225	Ferris
60,839			4,191		3,206,396	Flatonia
2,043			13,956		298,009	Florence
177,320	4,359	15,727	8,811		4,331,955	Floresville
3,350					56,010	Floresville No. 1

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00463	Flower Mound	74,304,044	2,575,443	2,007,585	7,210,859
00464	Floydada	3,556,623	120,492	48,586	345,154
00468	Forest Hill	13,649,339	509,169	273,961	1,324,604
00470	Forney	9,439,458	767,661	420,345	916,055
00472	Fort Stockton	10,196,254	432,602	212,713	989,499
00476	Franklin	470,833	185	23,184	45,692
00478	Frankston	304,585	10,418	22,747	29,559
00480	Fredericksburg	28,289,916	344,818	400,942	2,745,404
00482	Freeport	15,273,834	561,080	341,230	1,482,254
00481	Freer	498,620	31,106	27,313	48,389
00483	Friendswood	44,545,887	1,796,901	813,078	4,322,969
00484	Friona	3,485,818	105,872	42,349	338,282
00486	Frisco	100,962,103	7,352,685	3,871,077	9,797,899
00487	Fritch	1,592,541	6,629	56,117	154,549
00488	Frost	233,757	3,435	6,499	22,685
00491	Fulshear	112,867	8,177	43,512	10,953
00493	Fulton	66,033	44,745	13,709	6,408
00492	Gainesville	28,860,615	1,040,471	499,746	2,800,787
00494	Galena Park	13,008,235	382,528	180,195	1,262,388
00498	Ganado	2,292,039	59,143	32,304	222,432
00499	Garden Ridge	1,313,309	68,294	62,625	127,450
00500	Garland	729,798,816	14,662,741	8,918,046	70,823,553
00502	Garrison	1,421,110	43,831	14,530	137,912
00503	Gary	246,808	9,135	7,525	23,952
00504	Gatesville	10,829,391	491,639	219,625	1,050,942
00505	George West	641,892	64,850	63,591	62,293
00506	Georgetown	71,492,023	3,568,203	2,109,579	6,937,966
00510	Giddings	8,041,734	406,993	172,647	780,413
00512	Gilmer	5,594,420	252,900	111,246	542,912
00514	Gladewater	5,177,772	84,305	126,652	502,479
00516	Glen Rose	2,292,455	134,375	59,495	222,472
00517	Glenn Heights	6,183,546	87,949	167,028	600,084
00518	Godley	243,421	8,037	22,994	23,623
00519	Goldsmith	188,033	4,413	8,653	18,248
00520	Goldthwaite	3,535,733	150,746	41,268	343,126

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
1,313,055	6,893	215,548	215,849	2,451	84,344,135	Flower Mound
201,425		44,672			3,824,758	Floydada
413,261	11,370	30,500	150,309	16,314	15,135,319	Forest Hill
249,597			111,749		11,182,173	Forney
504,128	21,129	30,968	88,008	42	11,186,793	Fort Stockton
18,316			9,359		512,219	Franklin
20,106					347,203	Frankston
807,967	14,845	81,411	16,222		30,860,635	Fredericksburg
725,445	15,069	17,026	173,862	600	16,726,396	Freeport
18,118	6,837		22,588		557,885	Freer
1,331,273	4,233	230,429	42,210	4,276	49,866,414	Friendswood
144,145			1,465	1,170	3,825,541	Friena
881,645	15,206	369,864	353,351	10,736	120,352,962	Frisco
38,644		2,279	66,991		1,701,922	Fritch
13,245	5,152		8,977		239,002	Frost
			7,879		167,630	Fulshear
12,218					118,677	Fulton
1,124,311	23,947	431,504	188,827	493	31,432,537	Gainesville
741,242	30,898	244,436	67,118		13,749,652	Galena Park
56,407		35,415			2,514,096	Ganado
38,180		4,544	8,740	98	1,520,116	Garden Ridge
29,159,744	221,403	3,094,263	829,546	3,542	790,894,658	Garland
51,657		92,360			1,473,366	Garrison
16,702					270,718	Gary
429,307		70,234	37,256		12,054,800	Gatesville
22,209			9,519	957	799,941	George West
1,829,595	12,466	537,613	114,304	6,293	81,607,500	Georgetown
352,775		27,217	88,285	736	8,932,774	Giddings
179,121	4,410		12,506	450	6,304,991	Gilmer
160,772		86,985	37,530	487	5,605,434	Gladewater
130,129	11,458			2,498	2,564,712	Glen Rose
127,687		4,519	46,202	1,619	6,858,580	Glenn Heights
17,774			2,736	3,899	273,666	Godley
					219,347	Goldsmith
173,756					3,897,117	Goldthwaite

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00522	Goliad	1,725,391	14,167	21,797	167,441
00524	Gonzales	10,841,927	471,353	199,052	1,052,158
00532	Graford	41,877	2,459	5,912	4,064
10534	Graham	11,989,355	443,097	168,358	1,163,511
20534	Graham Regional Medical Ctr.	18,031,400	192,955	408,803	1,749,863
00536	Granbury	22,952,382	1,159,148	499,941	2,227,421
00540	Grand Prairie	362,002,783	12,235,804	4,818,853	35,130,673
00542	Grand Saline	2,283,797	53,989	65,612	221,632
00544	Grandview	1,138,649	19,465	44,829	110,501
00546	Granger	388,638	4,066	12,090	37,715
00547	Granite Shoals	714,696	40,701	69,378	69,358
00548	Grapeland	518,789	19,612	20,348	50,346
00550	Grapevine	161,814,910	6,725,761	2,525,149	15,703,378
00552	Greenville	87,283,755	1,855,199	1,151,278	8,470,479
00551	Gregory	385,051	7,839	18,381	37,367
00553	Grey Forest Utilities	8,373,445	346,669	141,911	812,604
00556	Groesbeck	981,446	28,419	66,115	95,245
00558	Groom	248,171	3,445	8,169	24,084
00559	Groves	31,847,943	553,124	341,786	3,090,694
00560	Groveton	133,198	2,129	9,499	12,926
00562	Gruver	986,151	17,216	18,276	95,701
00563	Gun Barrel City	2,255,119	76,056	79,250	218,849
00564	Gunter	209,075	8,408	20,209	20,290
00568	Hale Center	190,249	8,109	18,600	18,463
00570	Hallettsville	4,744,486	172,811	65,771	460,430
00572	Hallsville	345,837	25,550	29,437	33,562
00574	Haltom City	70,502,750	2,979,500	1,050,219	6,841,961
00576	Hamilton	2,589,832	124,386	41,556	251,331
00578	Hamlin	2,440,640	52,025	21,947	236,853
00580	Happy	442,516	15,259	7,403	42,944
00581	Harker Heights	23,603,034	1,376,433	702,790	2,290,564
10582	Harlingen	77,030,221	964,002	848,639	7,475,422
20582	Harlingen Waterworks System	20,600,769	123,114	368,289	1,999,208
00583	Hart	76,499	7,219	5,838	7,424
00586	Haskell	1,527,509		37,315	148,238

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
89,932			3,036	1,148	1,834,680	Goliad
504,935	16,523		112,865	341	11,929,826	Gonzales
			712		53,600	Graford
729,614	6,437	128,371	32,642	4,978	12,862,279	Graham
426,165		238,223	65,942	11,457	19,641,234	Graham Regional Medical Ctr.
856,269	6,989	41,433	33,943	3,246	25,897,012	Granbury
12,806,851	498,589	3,323,703	573,504	13,044	396,972,422	Grand Prairie
36,345		94,882	33,877		2,459,926	Grand Saline
37,267	4,040		37,087		1,235,050	Grandview
10,343	4,161				428,005	Granger
10,245		10,705	41,592	609	830,982	Granite Shoals
34,193		9,427	6,947		558,528	Grapeland
5,589,007	46,436	557,071	381,614	19,727	180,175,343	Grapevine
3,409,589	36,281	1,452,710	135,618	4,320	93,722,193	Greenville
14,513			1,726		432,399	Gregory
300,753	3,937	55,303			9,314,636	Grey Forest Utilities
27,417		15,136	45,092		1,083,580	Groesbeck
11,505				548	271,816	Groom
1,284,963	4,317		43,097	436	34,500,734	Groves
2,787					154,965	Groveton
46,064			20,732		1,050,548	Gruver
65,737	1,556		26,660	85	2,535,236	Gun Barrel City
5,227		95	42,601		210,059	Gunter
5,343			14,726		215,352	Hale Center
127,781		10,099	15,915	465	5,289,238	Hallettsville
31,598		7,386	1,283		394,119	Hallsville
2,832,414	42,474	245,206	199,079	5,773	78,049,484	Haltom City
129,076	2,600	38,797			2,836,632	Hamilton
158,213	2,435	64,430	1,042		2,525,345	Hamlin
31,331					476,791	Happy
374,091	1,172	112,664	132,028	5,474	27,347,392	Harker Heights
3,367,020	61,404	698,322	192,172	12,907	81,986,459	Harlingen
829,164	43,094	49,820	63,460	2,283	22,103,559	Harlingen Waterworks System
8,676			1,071		87,233	Hart
76,091			53,313		1,583,658	Haskell

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00587	Haslet	1,397,674	52,977	54,535	135,638
00588	Hawkins	1,341,984	14,473	23,186	130,233
00585	Hays	139,913	791	1,103	13,578
00590	Hearne	4,375,637	236,000	132,266	424,635
00591	Heath	5,686,252	257,188	195,474	551,824
00592	Hedley	140,343	91	2,619	13,620
00595	Hedwig Village	3,514,602	113,646	81,878	341,076
00593	Helotes	3,158,710	124,879	165,402	306,538
00594	Hemphill	1,872,784	42,978	47,860	181,745
00596	Hempstead	7,359,774	224,799	126,292	714,232
00598	Henderson	19,250,862	832,581	374,797	1,868,206
00600	Henrietta	1,592,370	91,905	41,857	154,532
00602	Hereford	13,664,734	477,351	212,537	1,326,098
00605	Hewitt	9,827,588	513,355	245,624	953,721
00609	Hickory Creek	1,532,803	98,202	73,502	148,751
00606	Hico	787,195	22,178	18,060	76,394
00607	Hidalgo	10,190,034	460,739	296,980	988,895
00608	Higgins	260,561	7,677	5,097	25,286
00610	Highland Park	64,766,843	620,461	760,636	6,285,318
00611	Highland Village	21,319,678	1,002,410	571,873	2,068,975
00613	Hill Country Village	1,329,567	18,345	34,225	129,028
00612	Hillsboro	11,506,301	494,724	208,569	1,116,633
00614	Hitchcock	2,878,156	12,149	78,132	279,312
00615	Holland	347,531	11,392	11,008	33,726
00616	Holliday	396,141	2,942	18,159	38,444
00617	Hollywood Park	3,350,275	123,300	89,132	325,128
00618	Hondo	10,367,223	327,816	170,206	1,006,090
00620	Honey Grove	953,875	35,479	19,648	92,569
00622	Hooks	785,993	3,924	25,152	76,277
00626	Howe	1,547,928	32,309	22,221	150,219
00627	Hubbard	290,992	2,725	17,694	28,239
00628	Hudson	432,988	15,454	32,230	42,019
00629	Hudson Oaks	1,705,397	121,702	78,994	165,501
00630	Hughes Springs	2,926,957	93,027	41,007	284,047
00632	Humble	46,008,795	1,719,488	700,389	4,464,938

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
4,118		5,125	18,182		1,613,399	Haslet
16,563					1,493,313	Hawkins
8,425					146,960	Hays
249,162	3,461		36,228		4,879,687	Hearne
83,820	679		29,527	61	6,576,651	Heath
3,275			1,484		151,914	Hedley
112,090		60,967	14,986		3,863,159	Hedwig Village
47,519		12,485	9,437		3,686,088	Helotes
26,189			28,565	(3,828)	2,094,441	Hemphill
338,743	7,575	12,052	44,552	1,039	8,021,136	Hempstead
779,994	54,220	86,821	31,458		21,373,953	Henderson
80,025	4,318	50,905	10,837		1,734,579	Henrietta
571,767		71,297	40,799	84	14,996,773	Hereford
357,993	5,086	152,688	47,524	3,243	10,973,754	Hewitt
12,074			32,863	3,863	1,804,458	Hickory Creek
11,558			6,534		885,735	Hico
163,961	5,921	277,041	109,672	135	11,379,918	Hidalgo
	6,875				291,746	Higgins
2,149,860	29,187	57,735			70,196,476	Highland Park
362,451		15,716	107,261	14,937	24,462,571	Highland Village
28,124			7,325	236	1,475,480	Hill Country Village
330,480		107,874	59,560	10,822	12,817,491	Hillsboro
49,927	1,004		14,958		3,181,860	Hitchcock
3,041	5,991				394,625	Holland
			239		455,447	Holliday
81,040	15,141	4,884		2,837	3,783,933	Hollywood Park
406,193	6,663	65,179	58,166	494	11,334,640	Hondo
16,237				945	1,084,389	Honey Grove
25,940			33,974		831,432	Hooks
32,473	8,878	23,731			1,687,595	Howe
672			9,125		329,853	Hubbard
			2,371		520,320	Hudson
26,684		22,168	207		2,022,535	Hudson Oaks
30,383			4,248		3,310,407	Hughes Springs
1,348,042	48,551	440,236	19,119		51,037,662	Humble

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00633	Hunters Creek Village	702,598	39,399	27,579	68,184
00634	Huntington	2,260,797	110,934	41,546	219,400
00636	Huntsville	53,040,453	1,599,973	823,515	5,147,327
00637	Hurst	121,403,366	2,315,236	1,476,015	11,781,627
00638	Hutchins	4,476,059	125,255	160,334	434,381
00640	Hutto	6,151,666	491,476	318,845	596,990
00641	Huxley	767,709	8,891	14,277	74,503
00642	Idalou	207,648	14,473	28,271	20,151
00643	Ingleside	6,289,041	258,931	137,729	610,322
00646	Ingram	530,416	22,518	22,571	51,474
00644	Iowa Park	4,853,373	233,787	88,500	470,997
00645	Iraan	912,710	35,453	15,599	88,574
00648	Irving	533,005,211	9,181,696	6,172,092	51,725,656
00650	Italy	281,219	14,511	32,830	27,291
00652	Itasca	1,333,963	60,083	41,193	129,455
00654	Jacinto City	5,895,835	198,891	108,329	572,163
00656	Jacksboro	4,317,558	190,087	102,904	418,999
00658	Jacksonville	19,927,267	589,323	311,537	1,933,848
00660	Jasper	19,537,976	420,844	329,520	1,896,069
00664	Jefferson	1,279,368	43,515	29,166	124,157
00665	Jersey Village	13,677,213	666,922	328,562	1,327,309
00666	Jewett	711,556	25,845	20,939	69,053
00668	Joaquin	177,013	5,455	14,837	17,178
00670	Johnson City	1,034,216	59,010	38,008	100,366
00673	Jones Creek	263,435	13,703	11,208	25,565
00675	Jonestown	746,543	47,588	51,382	72,448
00677	Josephine	156,346	7,820	9,309	15,173
00671	Joshua	1,903,952	45,204	106,902	184,770
00672	Jourdanton	1,706,707	63,202	55,344	165,628
00674	Junction	2,741,542	104,365	46,771	266,054
00676	Justin	1,125,974	24,677	50,362	109,270
00678	Karnes City	1,590,932	56,609	50,908	154,393
00680	Katy	27,285,001	1,299,855	547,479	2,647,881
00682	Kaufman	8,162,019	379,715	179,111	792,086
00683	Keene	5,404,728	358,000	168,640	524,503

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
54,452			6,001		777,307	Hunters Creek Village
94,240	4,741	108,994	12,994		2,411,708	Huntington
2,462,988	41,843	732,833	192,819	708	57,180,077	Huntsville
5,280,932	25,291	719,131	156,890	330	130,793,670	Hurst
62,504	3,495	20,326	105,906		5,003,798	Hutchins
52,948	9,260	8,977	192,578	(418)	7,295,632	Hutto
31,742			3,586	2,468	827,584	Huxley
					270,543	Idalou
201,119	5,622		4,686	6,204	7,078,392	Ingleside
11,273	1,971	27,711	3,354		582,670	Ingram
93,408	1,305	2,224	17,764	68	5,531,888	Iowa Park
74,886					977,450	Iraan
19,401,851	659,011	2,030,828	686,610	14,529	577,291,826	Irving
11,716			10,648		333,487	Italy
29,860			9,945		1,524,889	Itasca
206,213	11,182		14,975	(300)	6,543,148	Jacinto City
337,486			28,993	2,663	4,660,406	Jacksboro
809,806	12,450	21,717	46,188	(5,739)	21,877,553	Jacksonville
1,144,666	63,556	114,287	145,010	1,058	20,715,832	Jasper
70,398			11,473		1,394,335	Jefferson
488,337		59,415	55,850		15,396,404	Jersey Village
8,381		5,603	826		812,583	Jewett
13,828		6,078	2,023		192,554	Joaquin
48,548				176	1,182,876	Johnson City
11,893					302,018	Jones Creek
23,831		1,876	59,578		832,676	Jonestown
			19,870		168,778	Josephine
11,545		14,096	44,852	428	2,169,907	Joshua
56,059	2,872		17,171	963	1,913,816	Jourdanton
104,400			21,458		3,032,874	Junction
34,724		30,020	20,972		1,224,567	Justin
91,490			22,506		1,738,846	Karnes City
803,350		63,920	151,312	251	30,761,383	Katy
221,541	18,778	41,704	27,071		9,203,837	Kaufman
127,655	6,127		70,918		6,251,171	Keene

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00681	Keller	53,920,483	2,584,392	1,205,416	5,232,730
00685	Kemah	3,061,165	49,396	127,590	297,072
00684	Kemp	678,143		11,953	65,811
00686	Kenedy	1,382,598	38,309	47,179	134,175
00688	Kennedale	8,301,931	404,575	240,614	805,663
00692	Kermit	6,448,892	401,138	135,063	625,835
10694	Kerrville	56,659,535	1,218,036	983,420	5,498,542
20694	Kerrville Public Utility	18,142,448	416,105	257,309	1,760,640
10696	Kilgore	29,833,190	1,121,808	476,135	2,895,171
00698	Killeen	123,063,540	3,429,108	3,150,305	11,942,740
00700	Kingsville	43,908,215	1,125,074	703,800	4,261,086
00701	Kirby	4,661,738	221,647	126,333	452,400
00702	Kirbyville	1,373,069	29,929	31,636	133,250
00704	Knox City	518,140	267	12,114	50,283
00708	Kountze	471,210	3,912	42,916	45,729
00709	Kress	277,935	7,323	3,931	26,972
00699	Krugerville	80,823	3,968	16,656	7,843
00707	Krum	921,178	25,448	59,285	89,396
00710	Kyle	8,410,052	627,943	505,823	816,156
00725	La Coste	227,030	2,282	12,677	22,032
00714	La Feria	3,529,452	194,211	138,581	342,517
00716	La Grange	9,441,815	341,351	163,326	916,284
00723	La Grulla	550,873	12,989	15,860	53,460
00732	La Joya	284,295	58,139	60,608	27,590
00721	La Marque	17,245,947	458,096	245,233	1,673,638
00728	La Porte	106,407,728	3,439,025	1,412,365	10,326,371
00731	La Vernia	161,750	13,421	23,692	15,697
00711	Lacy-Lakeview	4,034,552	213,312	121,102	391,534
00712	Ladonia	115,616	2,109	5,060	11,220
00713	Lago Vista	6,184,806	205,936	187,215	600,206
00705	Laguna Vista	423,935	10,507	24,914	41,141
00717	Lake Dallas	5,814,500	225,945	119,863	564,270
00718	Lake Jackson	44,766,691	1,260,203	546,332	4,344,397
00719	Lake Worth	10,579,927	507,743	272,980	1,026,732
00727	Lakeport	205,464	13,674	7,777	19,939

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
1,041,783	1,370	125,679	266,973	23,385	61,483,831	Keller
54,717	2,266	49,134	64,512	4,447	3,360,147	Kemah
22,116			25,365		708,426	Kemp
36,463	1,781		18,208		1,545,809	Kenedy
151,402		25,248	38,396	105	9,537,632	Kennedale
329,273	20,853	16,464	54,840	915	7,188,583	Kermit
2,123,788	48,400	222,279	217,465	5,888	61,741,713	Kerrville
485,863	18,984		27,625	(1,412)	20,045,442	Kerrville Public Utility
1,467,786	46,682	131,593	92,818		32,587,425	Kilgore
5,017,700	28,040	982,209	723,571	9,248	134,824,925	Killeen
1,679,016	58,769	225,772	144,291	124	47,890,203	Kingsville
108,714		99,014	15,127		5,239,263	Kirby
81,326	9,075		3,738		1,473,745	Kirbyville
14,049			5,177		561,578	Knox City
693				330	562,744	Kountze
11,802					304,359	Kress
					109,290	Krugerville
2,916			8,950	1,477	1,081,964	Krum
113,193	13,685		115,537	5,116	10,112,443	Kyle
1,061					262,960	La Coste
86,291			79,875	8,090	4,030,505	La Feria
297,856			62,463	5,412	10,497,045	La Grange
8,795			25,202		599,185	La Grulla
20,905		760	6,000		402,967	La Joya
741,594	23,364	69,384	118,755	6,050	18,663,767	La Marque
3,717,715	75,686	1,534,141	400,240	2,021	115,855,686	La Porte
10,693			496		203,371	La Vernia
164,310	4,480	30,250	32,315		4,529,145	Lacy-Lakeview
5,940					128,065	Ladonia
124,917		39,621	19,533	308	6,993,784	Lago Vista
			4,029	1,312	495,156	Laguna Vista
190,556	4,264	31,043	61,982	152	6,436,581	Lake Dallas
1,364,400	106,372	673,548	128,999	323	48,643,981	Lake Jackson
306,359	9,822	10,200	19,200	(1,373)	12,043,174	Lake Worth
1,879					244,975	Lakeport

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00715	Lakeside	613,967	14,508	23,193	59,583
00729	Lakeside City	113,753	1,075	6,639	11,039
00720	Lakeway	9,242,610	612,956	336,243	896,952
00722	Lamesa	14,172,353	127,620	206,792	1,375,360
00724	Lampasas	13,720,020	633,467	295,224	1,331,464
00726	Lancaster	51,370,380	1,756,053	866,422	4,985,254
00730	Laredo	295,328,488	18,300,700	6,447,428	28,660,245
00733	Lavon	536,601	17,409	30,575	52,075
00736	League City	77,471,123	3,742,199	1,891,372	7,518,209
00737	Leander	12,582,361	1,080,063	662,617	1,221,059
00739	Leon Valley	30,514,381	765,778	272,852	2,961,278
00738	Leonard	628,565	1,271	27,000	60,999
00740	Levelland	19,138,916	572,950	259,058	1,857,342
00742	Lewisville	178,240,744	7,464,597	2,978,058	17,297,428
00744	Lexington	1,337,828	34,162	21,899	129,830
00746	Liberty	5,737,793	182,344	193,572	556,826
00745	Liberty Hill	196,264	9,275	28,289	19,047
00748	Lindale	2,736,635	279,664	110,831	265,578
00750	Linden	595,503	9,744	20,732	57,791
00755	Lipan	73,079	526	7,124	7,092
00751	Little Elm	12,314,224	1,021,622	694,307	1,195,038
00752	Littlefield	5,718,218	158,608	84,456	554,926
00753	Live Oak	22,243,085	1,043,866	418,501	2,158,587
00757	Liverpool	14,325	716	5,679	1,390
00754	Livingston	17,287,285	576,671	234,419	1,677,650
00756	Llano	4,368,984	168,149	131,242	423,989
00758	Lockhart	20,065,327	672,287	321,926	1,947,246
00760	Lockney	609,931	253	8,684	59,191
00765	Lone Star	1,147,665	12,366	19,817	111,376
00766	Longview	127,763,880	3,064,150	1,994,457	12,398,885
00768	Loraine	76,210	3,568	5,142	7,396
00769	Lorena	824,955	34,403	34,639	80,058
00770	Lorenzo	425,126	3,486	9,229	41,256
00771	Los Fresnos	2,674,523	17,081	80,572	259,550
00773	Lott	111,398	576	13,588	10,811

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
10,016			2,254	192	698,789	Lakeside
1,664	943				129,899	Lakeside City
269,786		48,954	39,452		10,730,569	Lakeway
724,494	40,452	261,300	35,366	(124)	14,820,637	Lamesa
454,902	14,074	155,511	33,996	333	15,321,359	Lampasas
2,114,473	43,073	744,475	225,558	5,807	55,844,723	Lancaster
10,050,469	285,103	1,517,539	970,537	13,804	335,899,409	Laredo
2,263			6,075		628,322	Lavon
2,218,533	58,325	538,863	237,694	1,913	87,567,575	League City
301,285	2,662	641	161,043	10,064	15,070,405	Leander
1,202,824	6,491	181,984	33,392		33,089,598	Leon Valley
12,848			5,748		699,239	Leonard
552,670	8,530	97,388	121,188		21,048,490	Levelland
5,804,162	145,338	821,405	238,079	10,344	198,961,499	Lewisville
72,459			10,661	1,602	1,438,997	Lexington
114,963	6,120		87,291	9,904	6,452,257	Liberty
			3,503		249,372	Liberty Hill
20,279			1,763		3,370,666	Lindale
11,944		16,990	7,008		647,828	Linden
					87,821	Lipan
101,430	20,520	68,105	125,851	6,879	14,902,406	Little Elm
170,564	7,263	27,999	37,720		6,272,662	Littlefield
500,277	8,556	162,539	28,425		25,164,242	Live Oak
			4,207		17,903	Liverpool
641,145	10,803	81,996	60,623		18,981,458	Livingston
207,670	8,300	62,752	30,974	326	4,782,342	Llano
573,073			139,721	3,776	22,290,216	Lockhart
10,559			24,172		643,328	Lockney
20,757			4,305		1,266,162	Lone Star
5,805,772	122,452	340,302	306,814	23,921	138,622,111	Longview
512		5,874			85,930	Loraine
7,258		1,227	15,398		950,172	Lorena
5,160		1,201	5,643		467,093	Lorenzo
47,257		28,405	10,477	274	2,945,313	Los Fresnos
744			5,587	637	129,405	Lott

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00774	Lovelady	15,756	2,607	4,894	1,529
00778	Lubbock	469,477,549	16,748,329	6,035,161	45,560,595
00779	Lucas	1,257,897	73,536	77,174	122,073
00782	Lufkin	60,424,063	2,443,496	1,025,014	5,863,872
00784	Luling	5,813,958	288,772	156,940	564,217
00785	Lumberton	4,906,378	333,620	127,266	476,141
00786	Lyford	232,282	15,572	18,447	22,542
00787	Lytle	1,610,183	73,011	42,597	156,261
00790	Madisonville	2,508,694	130,558	67,368	243,457
00791	Magnolia	919,431		67,638	89,226
00792	Malakoff	1,313,892	23,808	63,369	127,507
00796	Manor	1,354,110	39,644	75,369	131,410
00798	Mansfield	85,182,731	4,244,745	1,996,857	8,266,585
00799	Manvel	968,156	23,641	55,240	93,955
00800	Marble Falls	15,686,562	251,417	418,649	1,522,307
00802	Marfa	2,476,243	13,610	43,764	240,308
00804	Marion	637,756	21,684	19,713	61,891
00806	Marlin	3,986,396	119,269	87,117	386,861
00810	Marshall	40,680,957	1,413,825	562,260	3,947,896
00812	Mart	1,166,956	2,148	18,517	113,248
00813	Martindale	36,194	7,915	6,685	3,512
00814	Mason	2,086,862	69,699	52,327	202,520
00816	Matador	99,906	6,513	7,157	9,695
00818	Mathis	2,720,777	17,432	105,342	264,039
00820	Maud		4,625	9,516	
00822	Maypearl	161,743	1,231	9,925	15,696
00824	McAllen	180,880,029	3,780,868	4,201,023	17,553,559
00826	McCamey	1,338,995	7,180	22,740	129,943
00828	McGregor	4,541,011	220,369	124,856	440,684
00830	McKinney	138,879,154	7,414,424	3,560,515	13,477,571
00832	McLean	261,444	4,411	10,211	25,372
00831	Meadowlakes	275,239	4,341	31,326	26,711
00835	Meadows Place	4,997,232	95,864	91,799	484,958
00837	Melissa	1,576,381	65,819	116,642	152,980
01501	Memorial Village Police	11,414,908	264,171	193,731	1,107,763

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
998					23,788	Lovelady
22,474,298	429,576	3,639,466	1,049,659	33,894	510,194,741	Lubbock
20,441		5,675	8,438	130	1,495,996	Lucas
2,551,702	37,430	346,955	341,909	1,484	66,476,965	Lufkin
209,958	5,322	14,759	49,709	552	6,543,587	Luling
120,350	11,922	55,888	12,199		5,643,046	Lumberton
			1,585		287,258	Lyford
9,806			4,452	3,862	1,863,932	Lytle
75,798	5,530		19,985		2,848,764	Madisonville
25,004		9,916	8,152		1,033,223	Magnolia
27,179			3,707	(704)	1,498,394	Malakoff
9,501			3,068		1,587,964	Manor
1,609,751	68,596	90,422	467,534	5,224	97,449,391	Mansfield
17,084			22,588	1,222	1,100,098	Manvel
441,192	17,681	71,377	131,814	1,331	17,215,540	Marble Falls
116,225		3,224			2,654,476	Marfa
7,099					733,945	Marion
295,530	6,249	929	43,194	134	4,233,607	Marlin
2,037,126	82,972	231,843	139,363	5,193	44,108,441	Marshall
26,003			11,585	937	1,262,344	Mart
					54,306	Martindale
60,220			14,838		2,336,350	Mason
					123,271	Matador
96,195	1,612	76,342	87,865	1,447	2,844,129	Mathis
1,817			928		11,396	Maud
3,584					185,011	Maypearl
4,774,840	43,291	1,256,810	925,753	13,166	199,401,619	McAllen
44,002	2,788				1,452,068	McCamey
189,606	19,956	147,163	43,334	8,230	4,918,631	McGregor
3,023,937	43,832	2,165,486	365,290	(57)	157,733,176	McKinney
479			1,032		299,927	McLean
			4,092		333,525	Meadowlakes
150,324	5,059	8,193	10,571		5,495,706	Meadows Place
17,421		14,459	18,460		1,861,482	Melissa
616,281	28,534	421,920	26,494		11,887,344	Memorial Village Police

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00840	Memphis	1,819,245	51,843	27,229	176,549
00842	Menard	1,552,355	16,977	12,502	150,649
00844	Mercedes	10,628,011	714,588	264,802	1,031,399
00846	Meridian	505,092	8,821	15,796	49,017
00848	Merkel	943,665	61,427	28,092	91,578
00852	Mertzton	161,777	23,013	9,538	15,700
00854	Mesquite	356,735,409	6,740,919	4,385,755	34,619,499
00856	Mexia	10,595,988	408,437	264,507	1,028,291
00860	Midland	230,667,758	6,563,108	2,820,263	22,385,224
00862	Midlothian	23,017,607	1,317,511	676,640	2,233,751
00864	Miles	202,375		4,365	19,640
00865	Milford	550,872	19,729	14,583	53,460
00868	Mineola	5,381,868	67,936	91,806	522,285
00870	Mineral Wells	23,598,927	725,940	336,093	2,290,165
00874	Mission	54,188,526	1,972,428	1,447,195	5,258,742
00875	Missouri City	79,637,456	900,795	1,281,619	7,728,442
00876	Monahans	9,102,276	321,360	142,071	883,333
00887	Mont Belvieu	11,001,408	315,901	183,663	1,067,635
00877	Montgomery	743,887	26,161	51,012	72,191
00878	Moody	677,294	15,687	19,714	65,728
00883	Morgan's Point	3,285,698	78,936	62,365	318,862
00882	Morgan's Point Resort	1,927,280	85,753	60,831	187,033
00884	Morton	1,722,090	45,324	15,672	167,121
00886	Moulton	1,725,568	52,066	30,587	167,458
00890	Mount Enterprise	118,094	3,848	5,232	11,460
00892	Mt. Pleasant	20,626,358	1,012,687	429,365	2,001,691
00894	Mt. Vernon	2,392,151	77,646	55,012	232,147
00896	Muenster	1,599,714	4,820	23,398	155,245
00898	Muleshoe	6,141,232	217,342	85,042	595,978
00901	Munday	77,822	26,562	13,775	7,552
00903	Murphy	9,030,086	623,265	406,603	876,328
10904	Nacogdoches	65,996,741	2,296,332	1,051,024	6,404,674
20904	Nacogdoches Memorial Hosp.	1,622,105			157,418
00906	Naples	458,288	4,710	17,575	44,475
00907	Nash	1,196,707	25,557	37,977	116,135

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
59,836	737		8,101		2,006,192	Memphis
28,015			4,949		1,699,519	Menard
337,347	3,515	2,580	195,985	37	12,099,336	Mercedes
680			1,643	550	575,853	Meridian
66,290				(2,019)	1,060,491	Merkel
22,257			8,219		179,552	Mertzton
16,731,029	245,709	2,750,665	458,511	2,775	382,292,893	Mesquite
361,501	20,802	61,985	25,427	1,764	11,825,744	Mexia
11,157,753	269,929	1,196,484	384,722	12,854	249,414,611	Midland
707,417	8,877	177,960	54,668	2,603	26,293,984	Midlothian
					226,380	Miles
8,024			7,759		622,861	Milford
172,800	8,600	24,818	31,699	776	5,825,202	Mineola
916,074	15,996		66,760	1,026	25,951,269	Mineral Wells
1,314,282	14,696	223,125	213,226	11,383	61,090,179	Mission
3,409,381	20,120	870,615	194,316	6,362	85,047,518	Missouri City
405,343			34,833	4,433	10,004,431	Monahans
265,729		199,544	36,156	300	12,066,878	Mont Belvieu
9,639			6,245		877,367	Montgomery
3,178			43,916		731,329	Moody
76,608		11,674			3,657,579	Morgan's Point
56,415	1,290		6,954	341	2,195,897	Morgan's Point Resort
32,552			59,372		1,858,283	Morton
62,676		54,513	1,297		1,857,193	Moulton
					138,634	Mount Enterprise
608,409	16,535	138,814	59,237	8,958	23,238,148	Mt. Pleasant
122,998	5,115		9,125		2,619,718	Mt. Vernon
95,559			8,420	334	1,678,864	Muenster
245,628		38,381	9,086		6,746,499	Muleshoe
6,545					119,166	Munday
206,103	1,923	32,697	23,564		10,671,995	Murphy
3,020,681	21,749	772,285	152,300	190	71,781,566	Nacogdoches
8,755					1,770,768	Nacogdoches Memorial Hosp.
13,053	4,046				507,949	Naples
26,935	9,757	25,785			1,313,899	Nash

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00905	Nassau Bay	4,047,696	324,774	178,168	392,810
00909	Natalia	140,957	7,435	18,680	13,679
00908	Navasota	9,109,196	295,716	168,212	884,005
00910	Nederland	48,538,947	516,043	449,292	4,710,477
00912	Needville	2,079,674	25,118	41,864	201,823
00914	New Boston	3,238,545	51,788	55,825	314,286
10916	New Braunfels	75,525,658	4,623,028	1,974,622	7,329,411
20916	New Braunfels Utilities	48,919,799	2,749,805	790,746	4,747,437
00915	New Deal	286,465	939	9,581	27,800
00923	New Fairview	36,246	2,529	6,252	3,517
00918	New London	689,039	22,958	17,715	66,868
00919	New Summerfield	245,540	791	15,485	23,829
00917	New Waverly	518,358	8,762	9,442	50,304
00920	Newton	3,484,537	183,819	61,744	338,158
00922	Nixon	600,028	6,583	27,803	58,230
00924	Nocona	1,476,672	80,772	41,808	143,304
00925	Nolanville	6,339	5,816	19,917	615
00928	Normangee	213,992	1,376	10,422	20,767
00931	North Richland Hills	163,036,725	5,758,748	2,265,059	15,821,950
00930	Northlake	971,706	71,140	78,054	94,300
00936	Oak Point	1,041,162	44,742	71,505	101,040
00937	Oak Ridge North	4,905,032	269,381	153,932	476,010
00942	Odem	764,131	21,997	25,629	74,155
00944	Odessa	177,380,352	5,124,266	2,424,994	17,213,931
00935	O'Donnell	166,926	3,362	3,396	16,199
00945	Oglesby	74,061	1,970	4,210	7,187
00949	Old River-Winfree	42,317	(3)	1,536	4,107
00950	Olmos Park	5,024,308	12,485	77,072	487,585
00951	Olney	596,064	21,442	49,387	57,845
00953	Omaha	116,242	7,928	8,907	11,281
00954	Onalaska	232,878	357	16,370	22,600
00958	Orange	50,452,157	1,574,841	545,073	4,896,145
00960	Orange Grove	1,040,169	19,998	17,243	100,944
00959	Ore City	241,268	5,701	15,925	23,414
00962	Overton	1,115,223	2,151	27,763	108,227

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
105,843	6,019	37,894	16,649		4,777,043	Nassau Bay
904			14,521		165,326	Natalia
226,711	11,948	2,941	21,840		10,193,689	Navasota
1,749,919	139,731	711,386	10,972		51,602,751	Nederland
48,457				267	2,299,755	Needville
119,767		51,803	11,300		3,477,574	New Boston
2,998,608	43,310	159,189	280,587	11,824	85,959,201	New Braunfels
1,555,268	19,802		184,598	1,451	55,446,668	New Braunfels Utilities
					324,785	New Deal
					48,544	New Fairview
11,503			8,035		777,042	New London
1,843			6,209		277,593	New Summerfield
20,483					566,383	New Waverly
196,764	3,940		8,002		3,859,552	Newton
25,531			9,224		657,889	Nixon
34,611	2,790			136	1,705,019	Nocona
93					32,594	Nolanville
2,734	231			1,533	242,059	Normangee
5,000,547	175,932	831,334	83,339	8,812	180,782,518	North Richland Hills
9,726			8,927		1,196,547	Northlake
3,781		4,176	2,857		1,247,635	Oak Point
53,280			41,555		5,709,520	Oak Ridge North
51,852					834,060	Odem
8,901,138	134,343	1,459,921	568,411	38,007	191,041,723	Odessa
14,246					175,637	O'Donnell
1,533			1,795		84,100	Oglesby
				589	47,368	Old River-Winfree
207,059	177		5,805		5,388,409	Olmos Park
11,802		17,779	7,329	804	687,024	Olney
6,108					138,250	Omaha
2,488			22,175		247,542	Onalaska
2,376,590	38,037	314,557	91,815	6,285	54,640,932	Orange
61,696					1,116,658	Orange Grove
11,042			6,039	121	269,106	Ore City
27,577		2,563	15,214		1,208,010	Overton

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
00961	Ovilla	1,648,384	51,189	62,645	159,968
00963	Oyster Creek	1,921,193	56,089	49,375	186,443
00964	Paducah	1,299,128	15,109	15,904	126,074
00966	Palacios	2,939,060	217,797	97,855	285,222
00968	Palestine	29,686,357	1,055,930	424,649	2,880,922
00970	Palmer	985,705	51,515	42,364	95,658
00969	Palmhurst	257,052	2,794	40,159	24,946
00971	Palmview	550,277	26,316	81,224	53,402
00972	Pampa	24,623,708	1,439,588	455,156	2,389,615
00974	Panhandle	1,846,159	31,551	35,057	179,161
00973	Panorama Village	1,571,713	20,080	30,312	152,527
00975	Pantego	10,771,011	357,462	143,886	1,045,276
00976	Paris	49,272,408	763,073	683,611	4,781,656
00977	Parker	1,857,706	95,746	58,264	180,282
00978	Pasadena	326,725,018	7,655,816	3,639,150	31,707,131
00983	Pearland	72,157,100	3,882,919	2,151,549	7,002,508
00984	Pearsall	4,387,149	90,215	107,970	425,752
00988	Pecos City	10,937,651	248,414	214,966	1,061,448
00994	Perryton	13,683,627	509,232	229,679	1,327,932
01000	Pflugerville	27,673,278	1,797,235	984,402	2,685,562
01002	Pharr	51,728,786	1,445,472	1,490,336	5,020,036
01004	Pilot Point	2,317,557	102,826	67,470	224,908
01005	Pinehurst	3,348,842	159,149	69,715	324,989
01003	Pineland	1,518,543	43,168	17,664	147,368
01001	Piney Point Village	338,815	6,872	18,101	32,880
01006	Pittsburg	5,552,371	187,917	85,361	538,832
01007	Plains	1,257,149	29,832	20,137	122,000
01008	Plainview	30,379,119	1,007,364	394,916	2,948,151
01010	Plano	634,517,837	22,815,877	8,851,560	61,576,981
01012	Pleasanton	8,227,152	682,115	274,648	798,407
01013	Point	203,441	1,543	12,416	19,743
01017	Ponder	410,670	22,282	22,686	39,854
01014	Port Aransas	7,605,735	429,511	209,928	738,101
11016	Port Arthur	133,382,316	4,281,519	1,455,428	12,944,128
21016	Port Arthur Pleasure Island	1,023,836	16,604	12,852	99,359

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
37,263	4,569		781	12,385	1,867,188	Ovilla
64,073	8,280	35,563	342	320	2,104,522	Oyster Creek
74,658			2,337		1,379,220	Paducah
103,928	14,734	32,508	8,033	2,818	3,377,913	Palacios
1,643,747	35,105	510,150	76,686	541	31,781,629	Palestine
15,117			11,371		1,148,754	Palmer
1,445		467	18,844		304,195	Palmhurst
1,484			28,030		681,705	Palmview
1,564,030	53,860	74,975	70,888	8,810	27,135,504	Pampa
64,161			1,237		2,026,530	Panhandle
60,731			3,713		1,710,188	Panorama Village
618,248		71,968	34,977	6,134	11,586,308	Pantego
2,166,723	29,034	479,776	135,635	2,909	52,686,671	Paris
131,252			5,108		2,055,638	Parker
14,452,784	371,177	1,283,315	443,376	18,739	353,157,724	Pasadena
1,377,003	16,631	449,612	483,226	10,128	82,857,476	Pearland
154,772		20,153	46,901	(6,872)	4,796,132	Pearsall
402,468	9,816	53,422	50,093	3,237	11,943,443	Pecos City
470,661	2,796		73,695	6,470	15,196,848	Perryton
471,306	10,158	142,264	214,230	(3,392)	32,305,911	Pflugerville
1,656,714	27,014	444,535	246,698	3,438	57,306,231	Pharr
83,069		15,735	25,744	1,210	2,587,003	Pilot Point
159,976	10,403	24,490			3,707,826	Pinehurst
21,330			10,909		1,694,504	Pineland
21,424					375,244	Piney Point Village
181,456	42,932	29,891	13,715		6,096,487	Pittsburg
21,065					1,408,053	Plains
1,230,127	29,301	97,937	82,588	5,797	33,283,800	Plainview
19,486,269	292,067	2,992,083	986,846	28,103	703,976,887	Plano
319,695	9,543	278,465	111,551	(277)	9,263,345	Pleasanton
10,314			4,433		222,396	Point
6,911		10,720			477,861	Ponder
313,748		245,279	44,372	6,251	8,373,625	Port Aransas
6,058,133	319,006	1,078,161	165,637	9,524	144,432,930	Port Arthur
13,267	84	22,618		139	1,116,543	Port Arthur Pleasure Island

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
01018	Port Isabel	3,971,245	104,184	111,705	385,391
01020	Port Lavaca	8,305,151	202,175	174,290	805,976
01022	Port Neches	35,744,338	668,560	377,718	3,468,820
01019	Portland	13,128,751	825,828	333,219	1,274,084
01024	Post	1,085,556	42,222	26,323	105,348
01026	Poteet	1,177,373	2,463	34,332	114,258
01028	Poth	403,075	10,107	26,105	39,117
01030	Pottsboro	632,504	24,117	51,175	61,382
01032	Premont	898,119	1,824	26,945	87,158
01029	Presidio	902,010	30,927	55,564	87,536
01033	Primera	444,848	3,763	23,262	43,170
01034	Princeton	3,371,840	123,347	105,683	327,221
01036	Prosper	5,244,039	587,446	391,339	508,909
01042	Quanah	2,387,403	71,708	25,232	231,686
01045	Queen City	475,621	3,414	22,171	46,157
01044	Quinlan	217,576	10,690	21,216	21,115
01047	Quintana	42,428	589	4,429	4,117
01046	Quitaque	131,708	5,319	4,976	12,782
01048	Quitman	3,017,696	70,816	39,675	292,853
01050	Ralls	1,308,400	20,824	16,060	126,974
01051	Rancho Viejo	1,899,486	41,222	31,991	184,336
01052	Ranger	1,334,565	57,755	42,505	129,513
01054	Rankin	590,467	5,423	10,475	57,302
01055	Ransom Canyon	603,770	41,301	29,017	58,593
01058	Raymondville	8,330,634	61,633	139,621	808,449
01061	Red Oak	3,931,533	154,105	261,874	381,537
01062	Redwater	113,813	5,032	13,980	11,045
01064	Refugio	2,029,023	8,102	55,493	196,907
01065	Reklaw	724,466	31,196	14,273	70,306
01066	Reno (Lamar County)	609,069	11,354	22,985	59,107
01069	Reno (Parker County)	159,936	4,928	22,213	15,521
01067	Rhome	676,906	15,347	38,230	65,691
01068	Rice	152,746	12	13,824	14,823
01070	Richardson	370,917,316	9,096,755	4,378,383	35,995,786
01073	Richland Hills	21,594,703	695,839	275,657	2,095,665

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
106,575	4,082		80,356	975	4,380,537	Port Isabel
380,445	4,902	128,807	18,896	861	8,953,681	Port Lavaca
1,588,175	6,457	372,567	26,717		38,265,520	Port Neches
380,435	4,242	81,905	69,989	6,438	15,018,873	Portland
56,134				134	1,203,181	Post
15,006	3,214		7,230		1,302,976	Poteet
27,739			1,635		449,030	Poth
14,628	5,294	2,207		1,436	745,613	Pottsboro
35,067			8,554		970,425	Premont
12,792	4,386		18,483	9,324	1,031,052	Presidio
4,738	1,843	23,080	7,558	261	477,563	Primera
114,149			45,628	86	3,768,228	Princeton
22,876			42,783	1,397	6,664,677	Prosper
112,261			897		2,602,871	Quanah
214			21,868		525,281	Queen City
9,938			6,169		254,490	Quinlan
			1,961		49,602	Quintana
3,816					150,969	Quitaque
113,757			19,819		3,287,464	Quitman
67,679			3,588		1,400,991	Ralls
16,679					2,140,356	Rancho Viejo
30,962		2,246	9,968	3,823	1,517,339	Ranger
22,689					640,978	Rankin
12,589					720,092	Ransom Canyon
414,377	8,370	144,649	30,596	885	8,741,460	Raymondville
38,592	4,417	14,941	62,133	11,558	4,597,408	Red Oak
			7,061		136,809	Redwater
124,646			8,005		2,156,874	Refugio
16,779			4,940		818,522	Reklaw
3,140			5,916		693,459	Reno (Lamar County)
574		1,854	12,724	1,028	186,418	Reno (Parker County)
6,669			12,294		777,211	Rhome
2,597		4,267			174,541	Rice
14,563,625	342,136	2,071,544	244,290	2,070	403,164,575	Richardson
706,841	32,398	54,490	30,488	6,338	23,831,309	Richland Hills

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
01074	Richland Springs	204,652	426	399	19,861
01076	Richmond	26,258,139	976,273	471,254	2,548,229
01077	Richwood	2,354,675	101,998	44,425	228,510
01072	Riesel	118,807	13,247	13,093	11,530
01075	Rio Grande City	4,273,281	345,547	255,646	414,702
01079	Rio Vista	348,885	13,349	17,234	33,858
01080	Rising Star	179,425	471	10,154	17,412
01082	River Oaks	8,982,029	370,619	156,569	871,664
01084	Roanoke	13,401,103	957,263	537,796	1,300,514
01088	Robert Lee	97,923	5,667	5,993	9,503
01089	Robinson	5,476,305	327,401	199,462	531,450
21090	Robstown	10,766,125	317,363	244,063	1,044,802
11090	Robstown Utility Systems	9,516,501	364,371	108,059	923,532
01092	Roby	679,767	1,202	6,336	65,968
01096	Rockdale	2,768,254	170,337	87,263	268,646
01098	Rockport	18,209,094	668,837	305,863	1,767,107
01100	Rocksprings	397,012	4,767	11,999	38,528
01102	Rockwall	46,798,051	2,404,006	1,053,728	4,541,531
01104	Rogers	605,369	18,973	20,725	58,748
01105	Rollingwood	1,348,475	34,692	41,382	130,863
01106	Roma	7,041,473	359,998	160,858	683,342
01109	Roscoe	334,383	3,977	10,207	32,450
01112	Rosebud	130,176	721	15,750	12,633
01114	Rosenberg	41,418,365	1,729,909	691,217	4,019,458
01116	Rotan	392,194		10,715	38,061
01118	Round Rock	135,975,996	7,262,400	3,216,566	13,195,833
01119	Rowlett	77,757,381	2,648,659	1,319,615	7,545,989
20696	Roy H. Laird Memorial Hospital	10,728,109	97,647		1,041,113
01120	Royse City	3,165,982	230,103	173,927	307,244
01122	Rule	213,922	5,904	5,685	20,760
01123	Runaway Bay	544,066	3,206	26,283	52,799
01124	Runge	284,924	23,368	10,010	27,651
01126	Rusk	2,542,034	85,418	85,418	246,692
01128	Sabinal	833,479	16,702	12,921	80,885

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
14,852					210,486	Richland Springs
651,415		30,956	29,788	3,705	29,538,031	Richmond
65,576	2,748		1,619	360	2,659,305	Richwood
5,743					150,934	Riesel
19,403	4,316		64,876	2,891	5,197,690	Rio Grande City
21,913			5,174	247	385,992	Rio Vista
5,624			12,810	1,964	187,064	Rising Star
366,723	39,296		40,005	3,894	9,930,963	River Oaks
174,925			35,426	3,489	15,982,836	Roanoke
7,394			9,119		102,573	Robert Lee
72,484			62,859		6,399,275	Robinson
314,389	4,192	35,334	63,691	196	11,954,551	Robstown
413,945	8,470	91,569	27,261	889	10,370,329	Robstown Utility Systems
39,205			2,184		711,884	Roby
88,278			56,860		3,149,362	Rockdale
674,456	4,853	196,313	70,174	976	20,004,129	Rockport
			5,385		446,921	Rocksprings
1,129,004	10,068	241,776	86,956	6,958	53,322,554	Rockwall
35,381				2,705	665,729	Rogers
24,970	15,429		13,797		1,501,216	Rollingwood
96,604	8,776	46,982	54,650	763	8,037,896	Roma
870	495				379,652	Roscoe
2,251	1,299		3,625	112	151,993	Rosebud
1,302,328	8,389	204,874	147,543	183	46,195,632	Rosenberg
1,185	2,325				437,460	Rotan
3,263,438	64,841	369,454	275,863	10,927	155,666,272	Round Rock
2,100,890	246	585,577	171,534	16,488	86,396,909	Rowlett
430,320	14,735	45,160			11,376,654	Roy H. Laird Memorial Hospital
58,687	9,585	28,415	40,910	58	3,739,601	Royse City
					246,271	Rule
5,918		5,093	34,215	56	581,072	Runaway Bay
4,578				11	341,364	Runge
98,871	3,843	10,163			2,846,685	Rusk
25,528	280		1,028	100	917,051	Sabinal

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
01129	Sachse	14,976,742	701,531	432,325	1,453,423
01131	Saginaw	16,934,406	1,175,141	421,701	1,643,405
01130	Saint Jo	549,437	10,393	11,817	53,320
01133	Salado	327,089	18,870	16,710	31,742
01132	San Angelo	152,711,382	5,479,538	2,026,205	14,819,924
21136	San Antonio	1,131,911,650	30,920,179	17,428,860	109,846,718
11136	San Antonio Water System	140,212,609	3,990,664	2,836,885	13,606,976
01138	San Augustine	3,643,423	137,615	82,263	353,577
01140	San Benito	8,756,124	262,438	257,800	849,741
01144	San Felipe	159,511	5,409	6,207	15,480
01148	San Juan	8,545,751	64,217	443,347	829,325
01150	San Marcos	112,363,428	5,447,208	2,158,209	10,904,344
01152	San Saba	4,142,110	173,236	102,810	401,972
01146	Sanger	5,359,681	197,936	175,699	520,132
01153	Sansom Park	1,411,593	44,195	81,000	136,988
01154	Santa Anna	426,944			41,433
01155	Santa Fe	6,420,734	363,234	204,228	623,102
01158	Savoy	245,007	(3)	9,008	23,777
01159	Schertz	27,113,959	2,229,502	1,008,631	2,631,283
01160	Schulenburg	9,049,683	338,396	111,551	878,229
01161	Seabrook	23,292,303	1,102,402	404,980	2,260,409
01162	Seadrift	296,334	13,828	16,961	28,758
01164	Seagoville	10,712,386	389,842	278,174	1,039,587
01166	Seagraves	1,431,197	51,320	22,414	138,891
01167	Sealy	8,338,396	403,036	179,469	809,202
01168	Seguin	53,295,340	1,791,842	1,047,862	5,172,063
01169	Selma	8,458,837	535,873	291,914	820,890
01170	Seminole	10,837,319	353,203	157,980	1,051,711
01171	Seven Points	1,280,136	15,572	36,872	124,231
01172	Seymour	3,181,956	81,808	59,570	308,794
01165	Shady Shores	7,273	2,099	2,100	706
01177	Shallowater	988,360	15,076	25,384	95,916
01174	Shamrock	1,389,315	62,378	33,145	134,827
01173	Shavano Park	3,578,519	221,145	142,643	347,279
01175	Shenandoah	4,927,260	425,875	210,370	478,168

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
267,084	6,318	73,559	61,298	(278)	17,156,040	Sachse
541,734		83,448	61,636	5,173	19,482,662	Saginaw
34,899	2,225		29,219		558,624	Saint Jo
8,199		6,268			379,944	Salado
8,184,744	158,204	1,064,864	433,797	5,362	165,190,078	San Angelo
56,411,251	1,263,959	7,327,519	2,116,245	180,476	1,222,807,957	San Antonio
5,302,757	86,096	1,681,318	277,887	14,492	153,284,584	San Antonio Water System
167,340	1,299	8,700	71,637		3,967,902	San Augustine
342,681	4,057	115,733	44,959	106	9,618,567	San Benito
			3,155		183,452	San Felipe
106,387	7,615	78,821	131,688	6,448	9,551,681	San Juan
3,305,541	10,185	611,622	255,378	7,970	126,682,493	San Marcos
194,917		112,645	38,971		4,473,595	San Saba
150,268			15,763	157	6,087,260	Sanger
31,292		4,821	35,944	(1,514)	1,603,233	Sansom Park
33					468,344	Santa Anna
136,819	8,272		35,254	15,895	7,415,058	Santa Fe
3,847		8,233	1,858		263,851	Savoy
656,940	8,558	123,245	175,508	8,435	32,010,689	Schertz
350,295		41,747	6,985		9,978,832	Schulenburg
728,467		5,785	18,044		26,307,798	Seabrook
4,592					351,289	Seadrift
284,505	31,795	23,190	67,414	1,056	12,012,029	Seagoville
94,952	2,360		33,379	28	1,513,103	Seagraves
207,095	13,349		9,862	595	9,499,202	Sealy
2,574,913	55,256	593,093	104,996	4,023	57,974,826	Seguin
151,368			4,575		9,951,571	Selma
477,864	12,386		27,005	207	11,882,751	Seminole
56,388			16,456	131	1,383,836	Seven Points
137,807	5,231		34,254		3,454,836	Seymour
					12,178	Shady Shores
13,688		25,564	14,631		1,070,853	Shallowater
89,344				681	1,529,640	Shamrock
66,514	2,062	18,179	30,185		4,172,646	Shavano Park
135,038		53,080	79,104	1,824	5,772,627	Shenandoah

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
01181	Shepherd	426,944	910	17,230	41,433
01176	Sherman	98,985,978	2,915,455	1,381,961	9,606,125
01178	Shiner	2,876,734	64,369	45,912	279,174
01179	Shoreacres	1,330,080	31,822	36,573	129,078
01180	Silsbee	10,918,953	454,434	182,504	1,059,633
01182	Silverton	789,739	16,121	3,428	76,640
01184	Sinton	5,032,271	273,785	127,511	488,358
01185	Skellytown	195,820	1,403	6,522	19,003
01186	Slaton	6,270,923	112,383	106,356	608,564
01188	Smithville	3,814,223	102,893	59,788	370,152
01189	Smyer	133,646	3,480	5,086	12,970
01190	Snyder	22,116,142	800,006	297,242	2,146,268
01191	Somerset	203,186	9,923	11,494	19,718
01192	Somerville	876,745	33,322	26,744	85,084
01194	Sonora	3,200,094	106,529	54,435	310,554
01196	Sour Lake	655,793	1,888	24,515	63,642
01198	South Houston	16,468,754	506,294	218,786	1,598,215
01199	South Padre Island	20,593,787	902,467	490,473	1,998,530
01197	Southlake	53,333,410	2,194,233	1,277,839	5,175,757
01202	Southside Place	3,146,580	135,458	78,429	305,361
01204	Spearman	4,457,604	110,654	59,264	432,590
01205	Spring Valley	8,205,986	156,230	153,598	796,352
01203	Springtown	2,885,447	119,878	96,564	280,019
01206	Spur	584,734	12,448	14,178	56,746
01207	Stafford	26,153,613	878,970	428,169	2,538,085
01208	Stamford	2,774,191	53,263	44,239	269,222
01210	Stanton	2,026,450	60,632	40,945	196,658
01211	Star Harbor	625,077	18,239	7,175	60,661
01212	Stephenville	28,753,288	1,044,885	398,051	2,790,372
01213	Sterling City	380,164	2,525	10,347	36,893
01214	Stinnett	1,806,803	183	17,225	175,342
01218	Stratford	790,940	41,967	24,174	76,757
01224	Sudan	553,541	6,682	13,001	53,719
01225	Sugar Land	128,434,027	5,712,001	2,678,364	12,463,920
01226	Sulphur Springs	30,257,010	473,324	423,862	2,936,301

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
			16,325		470,192	Shepherd
4,709,204	167,760	507,368	453,482	225	107,051,480	Sherman
163,817		18,016	8,655	1,617	3,074,084	Shiner
32,065			10,731		1,484,757	Shoreacres
548,607	8,545		96,647	11,972	11,949,753	Silsbee
51,677					834,251	Silverton
254,079			46,570	2,834	5,618,442	Sinton
336			10,074		212,338	Skellytown
311,385	6,888	49,714	35,951	268	6,694,020	Slaton
101,194	4,263		35,767	332	4,205,500	Smithville
					155,182	Smyer
1,212,375		557,778	22,289		23,567,216	Snyder
12,983			12,294		219,044	Somerset
25,738		609	13,522	359	981,667	Somerville
157,360	4,840	4,670	15,270	3,030	3,486,442	Sonora
			40,380	1,110	704,348	Sour Lake
552,466	66,521	42,561	17,925	1,359	18,111,217	South Houston
374,566	1,745		87,922	5,298	23,515,726	South Padre Island
1,101,916	27,574	497,063	160,116	113	60,194,457	Southlake
99,885	6,520	120,689			3,438,734	Southside Place
248,476	5,247		43,927	1,047	4,761,415	Spearman
238,234		25,358	65,858		8,982,716	Spring Valley
42,406	1,551	2,734	23,351	1,186	3,310,680	Springtown
					668,106	Spur
989,828		305,646	138,308		28,565,055	Stafford
130,310	22,003		30,068	2,846	2,955,688	Stamford
39,561			28,599		2,256,525	Stanton
4,504	6,993				699,655	Star Harbor
871,570	5,024	100,413	9,753		31,999,836	Stephenville
3,657	4,215				422,057	Sterling City
29,697			10,182		1,959,674	Stinnett
46,352			52,657	955	833,874	Stratford
27,815			2,693		596,435	Sudan
2,397,937	56,965	1,157,240	322,156	19,786	145,334,228	Sugar Land
1,150,728	14,278	224,417	57,079	718	32,643,277	Sulphur Springs

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
01228	Sundown	2,145,018	50,623	42,746	208,164
01229	Sunnyvale	3,166,260	186,332	82,547	307,271
01230	Sunray	1,516,960	98,222	33,458	147,214
01227	Sunrise Beach Village	197,979	2,911	19,396	19,213
01231	Sunset Valley	3,223,340	150,890	109,458	312,810
01233	Surfside Beach	430,219	3,261	28,603	41,751
01232	Sweeny	3,735,682	171,570	59,543	362,530
01234	Sweetwater	20,139,995	892,832	308,328	1,954,492
01236	Taft	1,756,999	121,860	119,145	170,508
01238	Tahoka	2,300,542	3,931	27,299	223,257
01241	Tatum	264,029	5,946	12,634	25,623
01246	Taylor	17,485,986	772,013	422,855	1,696,933
01248	Teague	2,191,411	81,695	63,329	212,666
01252	Temple	122,355,870	4,663,289	1,840,139	11,874,063
01254	Tenaha	301,108	6,128	13,891	29,221
01256	Terrell	34,498,023	1,448,495	593,430	3,347,871
01258	Terrell Hills	8,279,080	286,603	136,369	803,446
21260	Texarkana	36,961,807	1,225,931	543,616	3,586,970
11260	Texarkana Police Dept.	31,377,107	1,092,371	394,766	3,045,001
31260	Texarkana Water Utilities	25,638,614	1,210,513	456,798	2,488,107
01262	Texas City	101,503,352	3,373,185	1,325,945	9,850,424
11263	Texas Municipal League	14,093,973	416,004	155,067	1,367,754
31263	Texas Municipal League IEBP	19,648,710	326,180	516,381	1,906,815
21263	Texas Municipal League IRP	87,807,327	3,353,347	1,490,957	8,521,289
01265	Texhoma	58,171	875	941	5,645
01267	The Colony	54,746,613	1,971,061	1,130,074	5,312,902
01269	Thompsons	101,828	3,579	5,681	9,882
01268	Thorndale	542,858	24,138	15,613	52,682
01274	Three Rivers	3,350,043	113,025	94,503	325,106
01276	Throckmorton	582,132	6,065	5,311	56,493
01277	Tiki Island	290,626	8,990	23,553	28,204
01278	Timpson	611,880	25,066	22,955	59,380
01280	Tioga	219,315	486	11,044	21,284
01264	TMRS	23,780,287	1,184,720	514,587	2,307,765
01283	Tolar	276,944	12,708	15,154	26,876

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
93,886			6,007		2,346,658	Sundown
127,574		54,395	22,271		3,538,170	Sunnyvale
74,630	13,265	21,753	42,149		1,644,057	Sunray
9,189					230,310	Sunrise Beach Village
43,247			316	295	3,752,640	Sunset Valley
1,498		15,675	20,906		465,755	Surfside Beach
287,244		4,787	32,189		4,005,105	Sweeny
1,123,325		31,760	203,652	150	21,936,760	Sweetwater
103,990		50,630	29,500	602	1,983,790	Taft
66,820	3,829		10,414		2,473,966	Tahoka
15,899			11,089		281,244	Tatum
698,646	2,380	74,493	77,953	1,585	19,522,730	Taylor
106,036		24,775	27,703	4,608	2,385,979	Teague
5,748,489	54,789	560,507	194,542	8,016	134,167,018	Temple
2,328			19,026		328,994	Tenhaha
1,416,939	22,277	109,484	136,897	(3,426)	38,205,648	Terrell
300,342		70,278	34,130	838	9,099,910	Terrell Hills
1,821,020	48,306	130,886	181,188	(5,981)	40,142,905	Texarkana
1,292,701	9,415	135,352	93,323		34,378,454	Texarkana Police Dept.
1,048,692	46,299	316,903	149,369		28,232,769	Texarkana Water Utilities
5,318,217	211,041	393,463	236,914	8,273	109,884,998	Texas City
534,859		46,808	40,444	1,060	15,409,627	Texas Municipal League
181,769	2,740		54,748	38,542	22,120,287	Texas Municipal League IEBP
1,094,332		837,982	154,448		99,086,158	Texas Municipal League IRP
1,821					63,811	Texhoma
1,423,204	41,554	59,318	209,242	(3,013)	61,430,345	The Colony
1,952					119,018	Thompsons
4,461			12,432		618,398	Thorndale
84,707			10,372	949	3,786,649	Three Rivers
26,215					623,786	Throckmorton
					351,373	Tiki Island
2,084	9,375		13,540		694,282	Timpson
1,040					251,089	Tioga
961,636	2,019	81,438			26,742,266	TMRS
			749		330,933	Tolar

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
01286	Tom Bean	178,139	2,818	11,437	17,288
01284	Tomball	22,692,019	1,127,890	604,999	2,202,154
01290	Trent	112,201	4,024	5,216	10,889
01292	Trenton	319,891	4,591	6,013	31,044
01293	Trinidad	393,008	11,522	11,057	38,140
01294	Trinity	845,457	11,070	41,933	82,048
01295	Trophy Club	10,384,936	605,379	304,260	1,007,809
01296	Troup	847,166	24,745	36,283	82,213
01297	Troy	436,056	13,217	21,278	42,317
01298	Tulia	7,169,372	193,864	76,981	695,754
01299	Turkey	162,302	10,842	4,661	15,751
01301	Tye	411,969	22,898	29,793	39,980
01304	Tyler	138,841,327	6,229,050	2,136,005	13,473,900
01305	Universal City	16,129,998	922,201	379,247	1,565,341
01306	University Park	75,554,396	1,209,014	1,024,718	7,332,200
01308	Uvalde	11,401,956	341,803	256,997	1,106,506
01314	Van	1,690,318	17,659	42,247	164,037
01316	Van Alstyne	2,447,269	118,619	77,798	237,496
01318	Van Horn	2,638,095	80,717	49,007	256,015
01320	Vega	1,055,767	51,109	14,446	102,457
01324	Venus	968,331	59,472	37,984	93,972
01326	Vernon	14,781,335	711,951	288,408	1,434,459
01328	Victoria	122,434,809	4,675,895	1,578,986	11,881,724
01329	Vidor	12,692,631	527,250	202,003	1,231,760
01500	Village Fire Department	14,663,120	238,383	212,300	1,422,987
01331	Volente	4,468	3,004	3,811	434
01330	Waco	338,280,018	9,972,489	5,041,423	32,828,489
01332	Waelder	693,898	7,166	29,309	67,340
01334	Wake Village	2,421,803	97,365	66,489	235,025
01336	Waller	2,537,856	53,210	64,263	246,287
01337	Wallis	819,097	16,791	16,179	79,490
01338	Walnut Springs	91,616	1,626	4,191	8,891
01340	Waskom	1,307,634	53,483	40,827	126,900
01341	Watauga	29,497,005	1,097,725	596,592	2,862,546
01342	Waxahachie	38,398,905	1,905,659	793,485	3,726,434

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
6,143			22,907	3,140	177,492	Tom Bean
750,850	6,618		139,343	(2,459)	25,732,710	Tomball
	1,870				130,460	Trent
15,311					346,228	Trenton
24,411		22,927	11,428		394,961	Trinidad
31,506	1,094		22,510	245	925,153	Trinity
291,660		60,315	88,113	11,630	11,850,666	Trophy Club
40,793			5,582		944,032	Troup
26,554			2,553		483,761	Troy
240,916	15,547		36,728		7,842,780	Tulia
13,811	1,093				178,652	Turkey
24,028			7,983		472,629	Tye
6,932,098	131,519	734,269	321,898	383	152,560,115	Tyler
428,974	5,018	257,534	74,377	(1,443)	18,232,327	Universal City
2,606,682	56,993	774,997	53,282		81,628,374	University Park
504,401	5,704		160,669	693	12,435,795	Uvalde
57,272		39,384			1,817,605	Van
74,403			7,840	590	2,798,349	Van Alstyne
97,375			18,309		2,908,150	Van Horn
55,633			2,842		1,165,304	Vega
38,315			31,899		1,089,545	Venus
774,943	36,857		64,041	1,384	16,338,928	Vernon
6,961,220	137,129	611,016	287,786	2,458	132,571,805	Victoria
459,401	17,925	239,945	91,286	2,185	13,842,902	Vidor
606,557		56,728	83,664		15,789,841	Village Fire Department
					11,717	Volente
15,776,154	262,465	1,621,399	722,918	26,869	367,712,614	Waco
24,523			5,207	693	767,290	Waelder
114,981			19,656		2,686,045	Wake Village
61,699	2,672		11,721		2,825,524	Waller
35,004		270	8,017		888,266	Wallis
682					105,642	Walnut Springs
40,794			32,001		1,456,049	Waskom
805,334	24,160	597,260	91,879	285	32,534,950	Watauga
1,517,187	57,759	649,299	90,937		42,509,301	Waxahachie

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
01344	Weatherford	73,399,006	3,033,863	1,271,278	7,123,029
01345	Webster	34,715,696	1,504,981	631,588	3,368,995
01346	Weimar	5,236,923	200,701	75,445	508,219
01350	Wellington	2,823,592	27,629	20,743	274,016
01352	Wells	263,306	5,357	4,457	25,553
01354	Weslaco	30,546,015	382,973	560,267	2,964,348
01356	West	1,786,043	47,254	34,840	173,327
01358	West Columbia	3,923,570	49,989	61,869	380,764
01359	West Lake Hills	5,109,107	209,450	117,857	495,815
01361	West Orange	6,069,246	242,049	86,979	588,992
01365	West Tawakoni	680,405	38,935	19,672	66,030
01364	West Univ. Place	34,474,372	765,704	556,009	3,345,576
01363	Westlake	2,695,101	137,132	135,521	261,547
01362	Westover Hills	1,707,063	4,167	50,822	165,662
01366	Westworth Village	2,578,748	153,759	140,879	250,255
01368	Wharton	10,896,625	333,195	204,228	1,057,466
01370	Wheeler	958,377	27,817	9,232	93,006
01372	White Deer	365,805	11,353	10,285	35,500
01377	White Oak	8,406,676	254,082	134,622	815,828
01378	White Settlement	18,431,919	561,173	271,887	1,788,731
01374	Whiteface	473,236	17,096	6,484	45,925
01375	Whitehouse	3,213,842	94,608	83,429	311,888
01376	Whitesboro	4,521,680	133,626	83,726	438,808
01380	Whitewright	904,849	16,718	30,960	87,811
01382	Whitney	630,198	17,403	28,784	61,158
01384	Wichita Falls	179,249,574	5,360,342	2,258,627	17,395,331
01386	Willis	3,261,430	126,309	113,500	316,506
01387	Willow Park	528,587	24,665	69,587	51,297
01388	Wills Point	2,883,806	113,735	49,447	279,860
01390	Wilmer	2,513,495	27,502	60,297	243,923
01392	Wimberley	128,450	4,349	15,745	12,465
01393	Windcrest	6,168,400	161,953	140,659	598,614
01395	Winfield	20,600	3,043	13,630	1,999
01396	Wink	547,381	7,453	14,372	53,121
01398	Winnsboro	3,829,457	103,617	60,103	371,631

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
2,708,935	2,767	537,623	253,478	1,973	81,322,400	Weatherford
1,067,713	17,053	204,283	107,541	8,667	38,816,003	Webster
223,461					5,797,827	Weimar
56,688	21,262				3,068,030	Wellington
10,243	2,795				285,635	Wells
1,465,043	7,383	125,647	133,362	1,061	32,721,107	Weslaco
77,754	3,138		11,557		1,949,015	West
121,746		53,870	62,823	36	4,177,717	West Columbia
158,793	1,945		4,777		5,766,714	West Lake Hills
297,477				113	6,689,676	West Orange
31,316	1,801	12,938	11,852		747,135	West Tawakoni
1,658,396	1,345	360,289	69,679	299	37,051,653	West Univ. Place
28,554	5,716		24,014		3,171,017	Westlake
115,810	1,855	1,984			1,808,065	Westover Hills
83,648		22,224	62,975		2,954,794	Westworth Village
296,167		128,824	55,627	1,924	12,008,972	Wharton
40,678					1,047,754	Wheeler
24,766	3,334		12,006	1,132	381,705	White Deer
361,337	29,184	25,885	65,617		9,129,185	White Oak
717,993		71,100	27,921	4,286	20,232,410	White Settlement
8,698					534,043	Whiteface
88,156		44,943	57,782	1,323	3,511,563	Whitehouse
127,607		2,314	25,584		5,022,335	Whitesboro
26,735			7,111		1,006,492	Whitewright
5,521	11,835		29,329		690,858	Whitney
8,983,202	340,869	1,260,715	549,849	15,318	193,113,921	Wichita Falls
75,024	19,016		45,045		3,678,660	Willis
9,215		5,321	44,410		615,190	Willow Park
55,148	5,000		6,495		3,260,205	Wills Point
64,538	334	13,678	47,426	(297)	2,719,538	Wilmer
10,088			2,120		148,801	Wimberley
186,777	1,879		22,342		6,858,628	Windcrest
			251		39,021	Winfield
28,135			392		593,800	Wink
262,153	2,883		30,988		4,068,784	Winnsboro

Changes in Benefit Accumulation Fund

Continued

City Number	Participating Municipality	Balance Jan. 1, 2013	Additions		
			Employer Contributions	Employee Contributions	Interest
01399	Winona	622,284	46,457	26,548	60,390
01400	Winters	2,588,090	50,541	24,241	251,162
01403	Wolfforth	1,886,213	83,405	51,676	183,048
01409	Woodcreek	80,279	904	3,477	7,791
01404	Woodsboro	531,936	3,184	17,120	51,622
01406	Woodville	4,283,301	187,904	88,215	415,674
01407	Woodway	14,893,252	633,430	274,042	1,445,320
01408	Wortham	442,360	10,767	18,510	42,929
01410	Wylie	30,320,638	1,878,953	1,009,416	2,942,476
01412	Yoakum	16,356,188	580,932	194,835	1,587,291
01414	Yorktown	1,314,189	5,861	23,110	127,536
01415	Zavalla	470,501	5,036	12,043	45,660
	TOTALS	\$20,351,426,128	\$680,775,833	\$339,906,924	\$1,975,010,474

* Escheated Accounts represent the transfer of 7-year inactive, non-vested members' account balances to the Perpetual Endowment Account. When/if the member is located, the funds will be transferred back to the participating municipality's Benefit Accumulation Fund and subsequently refunded to the member.

Note 1: Columns and rows may not total, due to rounding.

Note 2: Employer contributions and service retirements as reflected in this schedule do not include contributions and benefit payments of the Full Benefit Arrangement Fund, which are combined for presentation on the face of the financial statements.

Note 3: Effective January 1, 2014, the pension plan for the city of Port Arthur Pleasure Island merged into the city of Port Arthur's plan. The merger was reflected in the Actuarial Valuation as of December 31, 2013, resulting in a municipality member count of 850.

Changes in Benefit Accumulation Fund

Continued

Deductions					Balance Dec. 31, 2013	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts*		
32,073			3,324		720,282	Winona
117,904	1,685	21,982	4,465	372	2,767,626	Winters
71,601			41,545	671	2,090,525	Wolfforth
5,202					87,249	Woodcreek
22,063			5,948		575,851	Woodsboro
135,294		9,961	11,504		4,818,335	Woodville
380,700			54,631	2,216	16,808,497	Woodway
1,572			4,136	328	508,530	Wortham
562,802	16,989	184,832	200,849	1,553	35,184,458	Wylie
807,017	28,109	108,733	66,052		17,709,335	Yoakum
74,129			26	1,791	1,394,750	Yorktown
21,510			34,899		476,831	Zavalla
\$793,765,281	\$16,380,337	\$135,568,703	\$57,727,674	\$1,764,823	\$22,341,912,541	TOTALS

Investment

Report on Investment Activity

June 2, 2014

Board of Trustees
Texas Municipal Retirement System
c/o Mr. David Gavia
Executive Director
P.O. Box 149153
Austin, Texas 78714-9153



Dear Board Members,

The past year was marked by generally positive performance of the U.S. economy. In 2013, U.S. Real Gross Domestic Product grew in each quarter as the economy expanded by 2.6%.¹ The economy added approximately 2,331,000 jobs from nonfarm payrolls as the unemployment rate declined from 7.9% to 6.7% during the year.² Inflation, as measured by the Consumer Price Index, was 1.5% during the year.³ The Federal Reserve kept target short-term interest rates steady at a range of 0.00% – 0.25% over the course of the fiscal year, and Treasury yields rose across all maturities over one year.

The trailing year through December 31, 2013 exhibited rising equity markets with U.S. equities and international equities significantly up. In the United States, the Russell 3000 Index returned 33.6%. Broad international equity markets gained 15.8% (as measured by the MSCI ACW excluding U.S. Investable Market Index). Income-oriented and inflation-sensitive asset classes lagged the performance of equities. Fixed income securities returned -2.0% (Barclays U.S. Aggregate Bond Index). All bond index sectors were flat or negative performers for the year, with the notable exception of high yield securities.

The market value of the Texas Municipal Retirement System (TMRS) investments increased from \$20.443 billion to \$22.414 billion in the year ended December 31, 2013.⁴ The System's current actuarial assumed rate of return is 7.0%, which represents the System's long-term return goal. The System's overall investment return over the past year was 9.9% and the System's three-year annualized return was 7.4%. The five-year annualized return for the System was 8.3% and the System's ten-year annualized return was 7.1%.

The System's portfolio is under a process of diversification and has

PORTLAND OFFICE
1211 SW 5th Avenue
Suite 900
Portland, Oregon 97204
MAIN 503.221.4200

CHICAGO OFFICE
30 N LaSalle Street
Suite 3900
Chicago, Illinois 60602
MAIN 312.445.3100

NEW YORK OFFICE
1 Penn Plaza
Suite 2128
New York, New York 10119
MAIN 646.805.7075

¹ Based on data provided by the U.S. Department of Commerce, Bureau of Economic Analysis.

² Based on data provided by the U.S. Department of Labor, Bureau of Labor Statistics.

³ Ibid.

⁴ As reported by TMRS' custodian State Street Bank & Trust. Market value includes accruals and is adjusted for open trades.

rvkuhns.com



shifted from an income-oriented strategy to a total return approach similar to most pension funds. The portfolio is diversified across all segments of the U.S. and international equity markets (both developed and emerging). The fixed income portfolio primarily consists of U.S. investment grade investments with small allocations to non-U.S. and below investment grade debt. The System also invests in real return assets (currently global inflation-linked bonds) and real estate. We believe these investment allocations are consistent with both Investment Policy guidelines and unique legal statutes that govern TMRS.

Over the last year, TMRS has continued to move in a methodical manner to diversify the portfolio. Diversification within the equity portfolio progressed with the addition of U.S. all cap strategies at the end of 2013. Initial investments in five new real estate funds were also made throughout the year as the current allocation to real estate will continue to increase toward its target in a methodical manner over time. We believe that the recent actions taken and the future plans in consideration by the Board to diversify the System's investments will enhance future portfolio returns with a commensurate, yet moderate increase in risk.

The System's investment policies, goals, and objectives, as well as the performance of its assets and transaction costs are regularly monitored and evaluated by TMRS Staff, the Board, and RVK, Inc. These evaluations include analysis of the investment management firms and the custodial bank that serve the System.

The System's publicly traded assets managed through separate accounts are held in custody at State Street Bank, with the majority of equity investments held at Northern Trust and J.P. Morgan through commingled funds, and private real estate fund assets held by their respective general partners. Market values and returns referenced above are based upon statements prepared by State Street Bank. Their statements are, to the best of our knowledge, reliable and accurate. Investment performance is calculated using a time-weighted rate of return methodology (gross of fees) based upon market values and cash flows.

An uncertain market environment demands careful attention and thoughtful treatment of the assets entrusted to the Board's care by the System's employee participants. We expect the Board's continued high standard of care for these assets and commitment to diversification to allow the System to meet its long-term goals and objectives.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rebecca Gratsinger".

Rebecca Gratsinger, CFA
Chief Executive Officer

Outline of Investment Policies

The TMRS Board of Trustees approves the Investment Policy Statement (IPS), which governs the investment of assets for TMRS and is established to provide a framework for the management of those assets. It sets forth the Board's investment objectives and tolerance for investment risk. The IPS outlines objectives, benchmarks, restrictions, and responsibilities so that members of the Board, TMRS staff, investment managers, consultants, and TMRS stakeholders clearly understand the policies, goals and objectives, and risks connected with the TMRS investment program.

Investment Objectives

The overall objective of TMRS' investment program is to ensure that members, retirees, and beneficiaries are provided with the benefits they have been promised by their employers at a reasonable and predictable cost to the employers. Assets will be invested for total return with appropriate consideration for portfolio volatility (risk) and liquidity. Emphasis is on both capital appreciation as well as the production of income in order to satisfy the short-term and long-term funding needs of TMRS. Total return includes dividends, interest, and realized and unrealized capital appreciation.

General Investment Policies

A. Standard of Prudence Applicable. All participants in the investment process will act responsibly. The standard of prudence to be applied by the Board and investment staff is as follows:

1. In satisfying this standard, the Board and staff shall exercise 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 from the securities and probable safety of their capital and in consideration of the purposes, terms, distribution requirements, and other circumstances of the trust.
2. Investment and management decisions respecting individual assets will be evaluated not in isolation but in the context of the trust portfolio as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the trust.

B. Conflict of Interest Prohibited. Members of the Board of Trustees, investment staff, investment managers, and consultants involved in the investment of TMRS assets will refrain from personal business activity that could conflict with the proper execution and management of the TMRS investment program, or that could impair their ability to make impartial recommendations and decisions. These parties are required to reveal all relationships that could create or appear to create a conflict of interest in their unbiased involvement in the investment process.

Portfolio Management

The Board of Trustees recognizes that the most important determinant of long-term return and risk is the asset allocation decision. The Board's strategic target allocation is intended to reflect, and be consistent with, the return objective and risk tolerance expressed in the IPS. It is designed to provide the highest probability of meeting or exceeding the Board's objectives at a controlled level of risk and liquidity that is acceptable to the Board. In establishing its risk tolerance, the Board considers its ability to withstand short and intermediate-term volatility in investment performance and fluctuations in the financial condition of the fund.

The strategic target allocation and acceptable ranges as determined by the Board to facilitate the achievement of long-term investment objectives within acceptable risk parameters are as follows:

Asset Allocation Table • Strategic Targets

Asset Class	Minimum %	Target %	Maximum %
U.S. Equities	12.5%	17.5%	22.5%
International Equities	12.5%	17.5%	22.5%
Core Fixed Income	25.0%	30.0%	40.0%
Non-Core Fixed Income	5.0%	10.0%	15.0%
Real Estate	5.0%	10.0%	15.0%
Real Return	2.0%	5.0%	10.0%
Absolute Return	0.0%	5.0%	10.0%
Private Equity	0.0%	5.0%	10.0%
Cash Equivalents	0.0%	0.0%	10.0%

The Board will authorize implementation to this strategic target allocation in stages. During the transition towards the strategic target allocation, certain asset classes will exceed maximum limits and will serve as either the funding source for new strategies or portfolios, or as a proxy pending implementation of certain allocations.

To ensure that the risk tolerance remains appropriate, the strategic target allocation will be reviewed at least annually for reasonableness relative to significant economic and market changes or to changes in the Board's long-term goals and objectives. A formal asset allocation study will be conducted at least every three years to verify or amend the targets, and a formal pension financial (asset-liability) study will be conducted at least every five years.

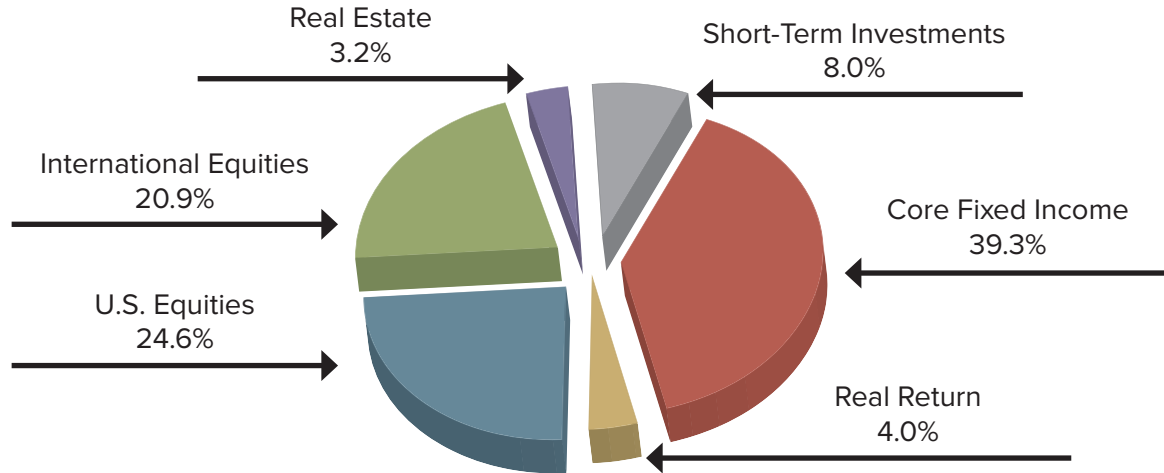
The Board has chosen to adopt a rebalancing policy that is governed by allocation ranges rather than time periods. The ranges, specified in the table above, are a function of the volatility of each asset class and the proportion of the total fund allocated to the asset class. While the allocation to all asset classes remains within these limits, staff will allocate available cash flow to underweighted asset classes according to current market conditions. When any one of the asset classes hits a trigger point (i.e., falls outside the minimum or maximum limits), the entire fund will be rebalanced back to asset class target allocations, or halfway to the target allocation, as market conditions permit.

Summary of Investments

	As of December 31, 2013		As of December 31, 2012	
	Fair Value	Percent of Total Fair Value	Fair Value	Percent of Total Fair Value
Short-Term Investments				
Short-term investment funds	\$ 74,052,077	0.3 %	\$ 55,943,504	0.3 %
U.S. Treasury bills	223,195,524	1.0	332,596,941	1.6
U.S. government agency discount notes	835,958,610	3.5	-	-
Broker collateral	175,000	0.0	(965,000)	-
Repurchase agreements	769,600,000	3.2	-	-
Total short-term investments	1,902,981,211	8.0	387,575,445	1.9
Core Fixed Income				
U.S. Treasury bonds/notes	2,679,957,480	11.2	3,006,942,081	14.6
U.S. Treasury inflation-protected	36,642,340	0.2	140,209,273	0.7
U.S. government agency	289,407,137	1.2	495,270,167	2.4
Municipal	114,201,582	0.5	179,165,115	0.9
Corporate	2,755,069,782	11.6	2,640,220,635	12.8
Residential mortgage-backed	3,109,417,519	13.0	3,427,666,881	16.6
Commercial mortgage-backed	223,518,444	0.9	100,749,121	0.5
Other asset-backed	30,550,431	0.1	50,349,056	0.2
Foreign government	148,650,757	0.6	111,053,550	0.5
Total core fixed income	9,387,415,472	39.3	10,151,625,879	49.2
Real Return - Global Inflation-Linked Bonds				
U.S. Treasury bonds/notes	-	-	9,865,626	-
U.S. Treasury inflation-protected	226,875,583	1.0	237,906,950	1.2
Foreign government inflation-linked	421,330,988	1.8	414,123,045	2.0
Foreign government	296,349,558	1.2	321,639,147	1.6
Corporate	2,471,693	0.0	2,945,242	-
Forward currency contracts	(1,103,447)	(0.0)	(1,536,236)	-
Total real return	945,924,375	4.0	984,943,774	4.8
U.S. Equities	5,858,711,410	24.6	4,416,058,793	21.4
International Equities	4,998,605,934	20.9	4,299,049,977	20.8
Real Estate				
Real estate securities	149,450,079	0.6	49,617,019	0.2
Real estate funds	625,274,935	2.6	338,688,809	1.7
Total real estate	774,725,014	3.2	388,305,828	1.9
TOTAL INVESTMENTS	\$ 23,868,363,416	100.0 %	\$ 20,627,559,696	100.0 %

Note: The above table reflects investment assets in categories consistent with the strategic target allocation, and therefore may differ from the presentation within the Notes to the Financial Statements.

2013 Asset Allocation



Largest Holdings (by Fair Value)

Fixed Income Securities • As of December 31, 2013			
Par Value	Description	Fair Value	
\$ 333,275,000	U.S. Treasury Note: 0.625%, due 12/15/2016	\$ 331,921,904	
330,570,000	U.S. Treasury Note: 0.25%, due 12/31/2015	329,690,684	
304,710,000	U.S. Treasury Note: 0.25%, due 11/30/2015	304,103,627	
301,600,000	U.S. Treasury Note: 1.375%, due 01/31/2020	288,474,368	
286,215,000	U.S. Treasury Note: 1.25%, due 11/30/2018	280,087,137	
239,170,000	U.S. Treasury Note: 3.75%, due 11/15/2043	231,172,155	
181,100,000	FNMA TBA: 4.00%, Jan 30-Year	186,420,718	
184,665,000	U.S. Treasury Note: 2.75%, due 11/15/2023	180,654,076	
168,432,948	GNMA II Pool MA1449: 4.00%, due 11/20/2043	175,539,134	
157,540,000	U.S. Treasury Note: 1.5%, 12/31/2018	155,767,675	

Equities • As of December 31, 2013		
Shares/Units	Description	Fair Value
196,149,190.98	NTGI - QM Collective Daily Russell 3000 Index Fund - Non Lending	\$ 4,962,770,681
34,379,172.71	NTGI - QM Collective Daily All Country World Ex US IMI Index Fund - Non Lending	4,532,412,614
19,998,890.81	SSGA Russell Fundamental US Index Fund	260,325,562
2,000,000.00	UBS U.S. Equity Minimum Volatility Index Collective Fund	249,477,200
19,982,855.99	SSGA Russell Fundamental Global Ex-US Index Fund	234,838,524
1,999,811.53	UBS World (Ex-U.S.) Equity Minimum Volatility Index Collective Fund	231,354,796
270,900.00	International Paper Company Common Stock	13,282,227
20,500.00	Apple, Inc. Common Stock	11,502,755
166,800.00	Dominion Resources, Inc. Common Stock	10,790,292
142,400.00	United Health Group, Inc. Common Stock	10,722,720

Largest Holdings (by Fair Value)

Continued

Real Estate Securities • As of December 31, 2013			
Shares/Units	Description	Fair Value	
98,100.00	Simon Property Group Inc REIT	\$	14,926,896
57,900.00	Public Storage REIT		8,715,108
263,237.00	Weyerhaeuser Co REIT		8,310,392
154,950.00	Health Care Inc REIT		8,300,672
208,100.00	Prologis Inc REIT		7,689,295
100,000.00	Crown Castle Intl Corp REIT		7,343,000
65,600.00	SL Green Realty Corp REIT		6,060,128
276,200.00	General Growth Properties REIT		5,543,334
289,500.00	Biomed Realty Trust Inc. REIT		5,245,740
199,000.00	Apartment Investment and Management Co REIT		5,156,090

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.

2013 Investment Results

	1 Year	3 Years	5 Years	10 Years
TMRS Total Return	9.86%	7.40%	8.29%	7.14%
Total Fund Active Weighted Benchmark	9.68%	7.11%	6.88%	6.19%
TMRS Fixed Income Return	-1.94%	3.58%	4.78%	5.71%
Fixed Income Benchmark	-2.02%	3.26%	3.30%	4.79%
TMRS Real Return ⁽¹⁾	-4.06%	-	-	-
Barclay's World Government Inflation-Linked Index ⁽¹⁾	-4.84%	-	-	-
CPI + 4% ⁽¹⁾	5.56%	-	-	-
TMRS Domestic Equity Return ⁽²⁾	33.20%	16.11%	18.64%	-
Russell 3000 Index ⁽²⁾	33.55%	16.24%	18.71%	-
TMRS Non-U.S. Equity Return ⁽³⁾	16.33%	5.72%	11.09%	-
Non-U.S. Equity Benchmark ⁽³⁾	15.82%	5.45%	10.82%	-
TMRS Real Estate Return ⁽⁴⁾	14.36%	-	-	-
NCREIF-ODCE ⁽⁴⁾	13.94%	-	-	-

(1) The inception date of this portfolio is 2/1/2011, and therefore three-year, five-year, and ten-year returns are not provided. As of 12/31/2013, inception-to-date returns were 4.56% and 3.95% for TMRS' Real Return and the Barclays World Government Inflation-Linked Index, respectively. The policy benchmark for the Real Return asset class is the CPI + 4%; however, until further diversification within the asset class occurs, the portfolio benchmark for global inflation-linked bonds is used.

(2) The inception date of this portfolio is 1/4/2008, and therefore ten-year returns are not provided. As of 12/31/2013, inception-to-date returns were 7.41% and 7.47% for TMRS' Domestic Equity return and the Russell 3000 Index, respectively.

(3) The inception date of this portfolio is 1/4/2008, and therefore ten-year returns are not provided. As of 12/31/2013, inception-to-date returns were -0.32% and -0.59% for TMRS' Non-U.S. Equity return and the Non-U.S. Equity Benchmark, respectively.

(4) The inception date of this portfolio is 11/1/2011, and therefore three-year, five-year, and ten-year returns are not provided. As of 12/31/2013, inception-to-date returns were 14.62% and 8.48% for TMRS' Total Real Estate return and the NCREIF ODCE 1 Qtr Lag Index, respectively.

Note: Rates of return presented are calculated using a time-weighted rate of return methodology based upon market values, and are presented gross of investment management fees.

Total Fund Active Weighted Benchmark – The Total Fund Active Weighted Benchmark is weighted by the average balance of all funds and is comprised of all benchmarks associated with each fund/composite.

Fixed Income Benchmark – The Fixed Income Benchmark is weighted by the average balance of fixed income funds and is comprised of 100% Barclays Capital US Aggregate Bond Index beginning July 1, 2009, and 100% Barclays Capital Long Government/Credit Index prior to July 1, 2009.

Barclays Capital US Aggregate Bond Index – This index covers the U.S. investment-grade fixed rate bond market, including government and corporate securities, agency mortgage pass-through securities, and asset-backed securities. To be included in the index, these securities must meet certain criteria. Major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

Barclays Capital U.S. Long Government/Credit Index – This index measures the investment return of all medium and larger public issues of U.S. Treasury, agency, investment-grade corporate, and investment-grade international dollar-denominated bonds with maturities longer than 10 years.

Barclay's World Government Inflation-Linked Index – This index includes only government issuers of inflation-linked bonds in the following major markets: Australia, Canada, France, Germany, Italy, Japan, Sweden, U.K., and the U.S.

CPI – The Consumer Price Index (CPI) is a measure that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food and medical care. The CPI is calculated by taking price changes for each item in the predetermined basket of goods and averaging them; the goods are weighted according to their importance. Changes in CPI are used to assess price changes associated with the cost of living.

Russell 3000 Index – This index measures the performance of 3,000 publicly held U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. market.

Non-U.S. Equity Benchmark – The Non-U.S. Equity Benchmark is weighted by the average balance of international funds applied to each corresponding benchmark (MSCI EAFE and MSCI All Country World – ex U.S. Investable Market Index) return.

MSCI EAFE Index – This is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the U.S. & Canada.

MSCI All Country World – ex U.S. Investable Market Index – This is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets, excluding the U.S.

NCREIF-ODCE – The National Council of Real Estate Fiduciaries - Open End Diversified Core Equity (NCREIF-ODCE) is a capitalization-weighted index of investment returns reporting on both a historical and current basis the results of 28 open-end commingled funds pursuing a core investment strategy, some of which have performance histories dating back to the 1970s.

Presented below is the 5-Year Risk-Adjusted Return of the TMRS Total Return in comparison to that of the Total Fund Active Weighted Benchmark. The Sharpe Ratio is used, which measures excess return per unit of total risk. It is calculated by taking the excess return over the risk-free rate, divided by the standard deviation of the excess return; the higher the value, the better the historical risk-adjusted performance.

As of December 31, 2013	TMRS	Total Fund Active Weighted Benchmark
5-Year Risk-Adjusted Return	1.40	1.08

Schedule of Investment Expenses

For the Year Ended December 31, 2013	
Internal operating expenses	
Staff salaries	\$ 1,245,257
Contract labor	2,910
Payroll taxes	77,361
Retirement contributions	207,709
Insurance	104,723
Electronic investment services	641,162
Travel	52,914
Dues, subscriptions, and training	51,610
Other administrative expenses	<u>5,511</u>
	2,389,157
Investment management and other external expenses	
Investment management	12,203,291
Custodial services	465,008
Consulting services	739,942
Legal	<u>182,730</u>
	13,590,971
Total investment expenses	\$ 15,980,128

Asset Class	External Investment Manager	Fees	Net Assets Under Management at December 31, 2013 *	Cost Rate (bps)**
Core Fixed Income	BlackRock Financial Management, Inc.	\$ 2,816,991	\$ 7,835,293,424	3.50
Core Fixed Income	Pacific Investment Management Company (PIMCO)	3,879,112	1,928,356,530	19.86
Real Return	Colchester Global Investors	1,563,957	952,566,874	16.22
Equity Index Funds - U.S.	Northern Trust Global Investments	941,802	4,962,770,681	2.00
Equity Index Funds - U.S.	UBS Global Asset Management Trust Company	142,340	249,477,200	6.18
Equity Index Funds - U.S.	State Street Global Advisors	106,730	260,325,562	4.64
Equity Index Funds - International	Northern Trust Global Investments	1,781,133	4,532,412,613	4.25
Equity Index Funds - International	UBS Global Asset Management Trust Company	124,514	231,354,797	5.67
Equity Index Funds - International	State Street Global Advisors	98,856	234,838,524	4.66
Domestic Equities	Epoch Investment Partners, Inc.	31,883	203,695,754	47.61
Domestic Equities	Sasco Capital, Inc.	22,944	204,779,184	34.08
Real Estate Securities	Harrison Street Securities, LLC	693,029	150,588,893	59.44
Totals		\$ 12,203,291	\$ 21,746,460,036	5.84

Note: The above schedule excludes management fees of private real estate funds, which total \$6,206,358 in 2013. Fees for such funds are typically not paid directly, but are instead incurred and paid through the operations of the funds.

* Includes market value of securities, accrued interest, and net receivable/(payable) for open trades.

** Cost rate in basis points (bps) calculated using average monthly net assets under management.

Actuarial

Actuary's Certification Letter (Pension Trust Fund)



Gabriel Roeder Smith & Company
Consultants & Actuaries

5605 N. MacArthur Blvd.
Suite 870
Irving, TX 75038-2631

469.524.0000 phone
469.524.0003 fax
www.gabrielroeder.com

May 15, 2014

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

Dear Trustees:

In accordance with the Texas Municipal Retirement System ("TMRS") Act, the annual actuarial valuation of the assets and liabilities of the TMRS Pension Trust Fund was completed as of December 31, 2013.

Except for healthy annuitant mortality rates and the mortality assumption used to develop the Annuity Purchase Rates (APRs), the actuarial assumptions used for this valuation were initially developed from an actuarial investigation performed by Gabriel Roeder Smith & Company ("GRS") of the experience of TMRS over the four years beginning January 1, 2006 to December 31, 2009. They were adopted in 2011 and first used in the December 31, 2010 actuarial valuation in conjunction with the fund restructuring that resulted from the passage of Senate Bill 350 during the 82nd Regular Session of the Texas Legislature. Healthy post-retirement mortality rates and the APRs used to annuitize members' account balances at retirement were updated based on the Mortality Experience Investigation Study dated December 31, 2013 and were first used in the December 31, 2013 actuarial valuation. In addition, in conjunction with these changes, the Board adopted a change in the actuarial cost method from Projected Unit Credit to Entry Age Normal and a one-time change to the amortization policy. The assumptions and methods used in this valuation are summarized in the Actuarial Section of the Comprehensive Annual Financial Report (CAFR).

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

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

The financing objective for each TMRS plan is to provide retirement, death and disability benefits for a member city's employees financed by an employer contribution rate. This rate is determined annually and is expected to remain approximately level as a percentage of the employer's covered payroll. In

Board of Trustees
May 15, 2014
Page 2 of 2

TMRS, a city's actuarially determined contribution rate consists of two components: the employer normal cost contribution rate and the prior service contribution rate. Both rates are determined as a level percentage of payroll. The normal cost contribution rate finances the portion of an active member's projected retirement benefit allocated annually. The prior service contribution rate amortizes the unfunded actuarial accrued liability ("UAAL") over the applicable period for that city. Both the normal cost and prior service contribution rates include recognition of the projected impact of annually repeating updated service credits and annuity increases.

The employer contribution rates for the municipalities participating in TMRS are certified annually by the Board of Trustees. These rates are actuarially determined and are based upon the plan provisions in effect as of April 1, 2014 and the actuarial assumptions and methodology adopted by the Board. The Board's current policy is that the contribution rates determined by a given actuarial valuation become effective one (1) year after the valuation date. For example, the rates determined by the December 31, 2013 actuarial valuation will be applicable for the calendar year beginning January 1, 2015 and ending December 31, 2015.

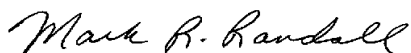
To test how well the financing objective for each plan is being achieved, annual actuarial valuations are made. These actuarial valuations recognize differences in the past year between the actuarial assumptions and the actual experience, and any benefit changes for each plan. A separate actuarial valuation for each participating municipality was made based upon the plan of benefits in effect as of April 1, 2014.

The TMRS staff supplied all of the data for retired, active and inactive members as of December 31, 2013. We did not audit this data, but we did apply a number of tests to the data and we concluded that it was reasonable and consistent with the prior year's data. The TMRS staff also supplied all of the asset data and financial information as of December 31, 2013. The amounts of the assets in the actuarial valuations agree with the amounts as reported by TMRS.

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

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

Respectfully submitted,



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



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

Summary of Actuarial Assumptions (Pension Trust Fund)

Except for healthy annuitant mortality rates and the mortality assumption used to develop the Annuity Purchase Rates (APRs), these actuarial assumptions were developed from an actuarial investigation of the experience of TMRS over the four-year period from January 1, 2006 to December 31, 2009. They were adopted by the Board of Trustees in May 2011 and first used in the December 31, 2010 actuarial valuation in conjunction with the fund restructuring that resulted from the passage of SB 350. Healthy post-retirement mortality rates and the APRs used to annuitize members' account balances at retirement were updated based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. These assumptions were first used in the December 31, 2013 actuarial valuation. In conjunction with these changes, the System adopted the Entry Age Normal (EAN) actuarial cost method and a one-time change to the amortization policy.

I. Economic Assumptions

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

B. Discount/Crediting Rates

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

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

D. Individual Salary Increases — Salary increases are assumed to occur once a year, on January 1.

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

These age-related rates are assumed for plan participants with more than 10 years of service.

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

For participants with 10 years of service or less, salaries are assumed to increase by the following graduated scale:

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

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

II. Demographic Assumptions

A. Termination Rates

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

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

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

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

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

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

Termination rates end at first eligibility for retirement.

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

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

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

Forfeiture rates end at first eligibility for retirement.

C. Service Retirees and Beneficiary Mortality Rates

For calculating the actuarial liability and the retirement contribution rates, the Gender-distinct RP2000 Combined Healthy Mortality Tables with Blue Collar Adjustment are used with male rates multiplied by 109% and female rates multiplied by 103%. The rates are projected on a fully generational basis by Scale BB to account for future mortality improvements.

Attained Age in 2013	Annual Rate	
	Males	Females
40	0.001437	0.000870
45	0.001880	0.001374
50	0.002528	0.001944
55	0.004398	0.002697
60	0.008228	0.004473
65	0.014477	0.009154
70	0.023964	0.016405
75	0.038627	0.027194
80	0.063179	0.043098
85	0.103059	0.073161

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

D. Disabled Annuitant Mortality Rates

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

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

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

- E. Annuity Purchase Rates** — For determining the amount of the monthly benefit at the time of retirement for both healthy and disabled annuitants, the annuity purchase rates (APRs) for 2014 are based on the UP-1984 Table with an age setback of two years for retirees and eight years for beneficiaries. Beginning in 2027 the APRs will be based on a unisex blend of the RP-2000 Combined Healthy Mortality Tables with Blue Collar Adjustment for males and females with both male and female rates multiplied by 107.5% and projected on a fully generational basis with Scale BB. For members, a unisex blend of 70% of the males table and 30% of the female table is used, while 30% of the male table and 70% of the female table is used for beneficiaries. From 2015 through 2026, the fully generational APRs will be phased in.

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

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

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

Mortality Improvement: While future mortality improvement is not assumed, the rates were chosen so that the assumed mortality rates are larger than the rates observed in the most recent experience study to build in margin for adverse experience.

G. Disability Rates

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

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

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

The base table rates vary by gender, entry age group, and age. For retirees under the age of 62, the rates for active members are then multiplied by 2 factors based on 1) employee contribution rate and employer match and 2) if the city has a recurring COLA.

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

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

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

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

Recurring COLA: 1.00
 No Recurring COLA: 0.90

III. Methods and Assumptions

- A. Valuation of Assets** — The actuarial value of assets is based on the market value of assets with ten-year smoothing applied. This is accomplished by recognizing each year 10% of the difference between the market value of assets and the expected actuarial value of assets, based upon the assumed valuation rate of return. The actuarial value of assets is further adjusted by 33% of any difference between the initial value and a 15% corridor around the market value of assets, if necessary. If the corridor is applicable for a given year, the next year's expected actuarial value of assets will be determined from the post-corridor adjusted asset value.
- B. Actuarial Cost Method** — The actuarial cost method being used is known as the Entry Age Normal actuarial cost method. The Entry Age Normal actuarial cost method develops the annual cost of the Plan in two parts: that attributable to benefits accruing in the current year, known as the normal cost, and that due to service earned prior to the current year, known as the amortization of the unfunded actuarial accrued liability. The normal cost and the actuarial accrued liability are calculated individually for each member. The normal cost rate for an employee is the contribution rate which, if applied to a member's compensation throughout their period of anticipated covered service with the municipality, would be sufficient to meet all benefits payable on their behalf. The normal cost is calculated using an entry age based on benefit service with the current city. If a member has additional time-only vesting service through service with other TMRS cities or other public agencies, they retain this for determination of benefit eligibility and decrement rates. The salary-weighted average of these rates is the total normal cost rate. The unfunded actuarial accrued liability reflects the difference between the portion of projected benefits attributable to service credited prior to the valuation date and assets already accumulated. The unfunded actuarial accrued liability is paid off in accordance with a specified amortization procedure outlined in C below.
- C. Amortization Policy** — For underfunded cities with twenty or more employees, the amortization as of the valuation date is a level percentage of payroll over a closed period using the process of "laddering." Bases that existed prior to this valuation continue to be amortized on their original schedule. New experience losses are amortized over individual periods of either 25 or 30 years. New gains (including lump sum payments) are offset against and amortized over the same period as the current largest outstanding loss base for the specific city, which in turn decreases contribution rate volatility.

Once a city reaches an overfunded status, all prior non-ad hoc bases are erased and the surplus for overfunded cities is amortized over a 25-year open period.

Ad hoc benefit enhancements are amortized over individual 15-year periods using a level dollar policy.

For the December 31, 2013 actuarial valuation, there was a one-time change in the amortization policy for underfunded cities implemented in conjunction with the changes to the assumptions and cost method to minimize rate volatility associated with these changes. An initial Annual Required Contribution (ARC) was developed using the methodology described above. For cities with a decrease in the rate compared to the rate calculated prior to changes, the amortization period for all non-ad hoc bases was shortened enough to keep the rates stable (if possible). Cities with an increase of more than 0.50% were allowed to extend the amortization periods for non-ad hoc bases up to 30 years to keep the full contribution rate from increasing. For cities with an

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

increase of 0.50% or less, the amortization periods for all non-ad hoc bases could be extended to 25 years to keep the rate from increasing. The amortization period calculated in the prior steps was then rounded up to the nearest integer to calculate the final full contribution rate.

- D. Small City Methodology** — For cities with fewer than 20 employees, more conservative methods and assumptions are used. First, lower termination rates are used for smaller cities, with maximum multipliers of 75% for employers with less than 6 members, 85% for employers with 6 to 10 members, and 100% for employers with 11 to 15 members.

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

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

IV. Other Assumptions

1. Valuation payroll (used for determining the amortization contribution rate): A three year exponential average of the actual salaries paid during the prior fiscal years, moved forward with one year's payroll growth rate and adjusted for changes in population.
2. Individual salaries used to project benefits: Actual salaries from the past three fiscal years are used to determine the Updated Service Credit (USC) final average salary as of the valuation date. For future salaries, this three-year average is projected forward with two years of salary scale to create the salary for the year following the valuation. This is similar to a three-year exponential moving average. This value is then projected with normal salary scales.
3. Timing of benefit payments: Benefit payments are assumed to be made in the middle of the month. Although TMRS benefits are paid at the end of the month, eligibility for that payment is determined at the beginning of the month. A middle of month payment approximates the impact of the combination of eligibility determination and actual payment timing.
4. Percent married: 75% of male and 70% of female employees are assumed to be married.
5. Age difference: Male members are assumed to be three years older than their spouses, and female members are assumed to be three years younger than their spouses.
6. Percent electing annuity on death (when eligible): All of the spouses of vested, married participants are assumed to elect an immediate life annuity.
7. Partial Lump Sum utilization: It is assumed that each member at retirement will withdraw 40% of his/her eligible account balance.
8. Inactive population: All non-vested members of a city are assumed to take an immediate refund if they are not contributing members in another city. Vested members not contributing in another city

Summary of Actuarial Assumptions (Pension Trust Fund)

Continued

are assumed to take a deferred retirement benefit, except for those who have terminated in the past 12 months for whom one year of forfeiture probability is assumed. The forfeiture rates for inactive members of a city who are contributing members in another city are equal to the probability of termination multiplied by the forfeiture rates shown in II(A) and II(B), respectively. These rates are applied each year until retirement eligibility. Once a member is retirement eligible, he or she is assumed to commence benefits based on the service retirement rates shown in II(H).

9. There will be no recoveries once disabled.
10. No surviving spouse will remarry and there will be no children's benefit.
11. Decrement timing: Decrements of all types are assumed to occur mid-year.
12. Eligibility testing: Eligibility for benefits is determined based upon the age at nearest birthday and service at nearest whole year on the date the decrement is assumed to occur.
13. Decrement relativity: Decrement rates are used directly from the experience study, without adjustment for multiple decrement table effects.
14. Incidence of contributions: Contributions are assumed to be received continuously throughout the year based on the computed percent of payroll shown in this report, and the actual payroll payable at the time contributions are made.
15. Benefit service: All members are assumed to accrue 1 year of eligibility service each year.
16. The decrement rates for service related decrements are based on total TMRS eligibility service.

Definitions (Pension Trust Fund)

1. **Actuarial gain (loss)** — A measure of the difference between actual experience and that expected based upon the actuarial assumptions, during the period between two actuarial valuation dates, as determined in accordance with the actuarial cost method used.
2. **Actuarial accrued liability** — The actuarial present value of benefits attributable to all periods prior to the valuation date.
3. **Actuarial present value** — The value of an amount or series of amounts payable or receivable at various times, determined as of a given date (the valuation date) by the application of the actuarial assumptions.
4. **Actuarial value of assets** — The value of cash, investments, and other property belonging to a pension plan, as used by the actuary for the purpose of an actuarial valuation.
5. **Amortization period** — The period over which the existing unfunded or overfunded actuarial accrued liability is projected to be paid off, as a level percentage of payroll.
6. **Annual required contributions (ARC)** — The employer's periodic required contributions to the defined benefit pension plan, calculated in accordance with GASB parameters under Statement 25.
7. **Average age of contributing members** — The average attained age as of the valuation date.

Definitions *(Pension Trust Fund)*

Continued

- 8. Average length of service of contributing members** — The average length of total credited service in TMRS as of the valuation date.
- 9. Current service benefits** — Benefits attributable to the member's accumulated deposits and an amount provided by the municipality at retirement to match the accumulated deposits at the matching ratio in effect when the deposits were made.
- 10. Entry Age Normal actuarial cost method** — The Entry Age Normal actuarial cost method develops the annual cost of the Plan in two parts: that attributable to benefits accruing in the current year, known as the normal cost, and that due to service earned prior to the current year, known as the amortization of the unfunded actuarial accrued liability. The normal cost and the actuarial accrued liability are calculated individually for each member. The normal cost rate for an employee is the contribution rate which, if applied to a member's compensation throughout their period of anticipated covered service, would be sufficient to meet all benefits payable on their behalf. The salary-weighted average of these rates is the total normal cost rate. The actuarial accrued liability is based on the portion of benefits attributable to service credited prior to the valuation date. Actuarial gains (losses), as they occur, reduce (or increase) the unfunded actuarial accrued liability.
- 11. Funded ratio** — The actuarial value of assets expressed as a percentage of the actuarial accrued liability.
- 12. Funding policy** — The program for the amounts and timing of contributions to be made by plan members and employers to provide the benefits specified by a pension plan.
- 13. Normal cost contribution rate** — The actuarial present value of benefits allocated to a valuation year by the actuarial cost method, expressed as a percentage of the covered payroll. It is equal to the sum of the actuarial present value of benefits allocated to the year following the valuation date divided by the compensation expected to be received during the next year for the closed group of members as of the valuation date.
- 14. Overfunded actuarial accrued liability** — The excess of the actuarial value of assets over the actuarial accrued liability.
- 15. Phase-in rate** — The minimum required contribution rate to TMRS, which reflects the portion of the full rate being phased in due to the changes in actuarial assumptions and methods.
- 16. Prior service benefits** — Benefits other than current service benefits. These include all benefits arising from prior service credits, special prior service credits, antecedent service credits, updated service credits, and increases in monthly benefit payments to annuitants — also referred to as Annuity Increases (AI) or cost-of-living adjustments (COLAs).
- 17. Prior service contribution rate** — The level percentage of payroll required to amortize the unfunded or overfunded actuarial liability over a specified amortization period. If the rate is negative, it is offset against the normal cost contribution rate, with the limitation that the sum of the two rates cannot be negative.
- 18. Projected Unit Credit actuarial cost method** — A method under which the benefits of each individual included in the valuation are allocated by a consistent formula to valuation years based on years of service. Benefits are allocated equally to each year of service over the individual's career from hire to retirement. Normal costs are based on the portion of the benefit allocated to

the year following the valuation year. Accrued liabilities are based on benefits allocated to the time preceding the date of the actuarial valuation. Under this method, actuarial gains (or losses), as they occur, reduce (or increase) the unfunded actuarial liability.

- 19. Retirement contribution rate** — The sum of the normal cost contribution rate and the prior service contribution rate.
- 20. Unfunded actuarial accrued liability** — The excess of the actuarial accrued liability over the actuarial value of assets.

Participating Employers & Active Members (Pension Trust Fund)

		Contributing Members			
Valuation Date	Number of Active Cities	Number	Annual Payroll	Average Annual Pay	Percent Increase In Average
12/31/2008	829	100,459	\$ 4,529,989,369	\$ 45,551	4.7 %
12/31/2009	833	102,419	4,769,041,587	47,014	3.2
12/31/2010	837	101,240	4,797,903,131	47,117	0.2
12/31/2011	842	101,151	4,853,135,055	47,958	1.8
12/31/2012	844	101,827	4,961,671,305	48,889	1.9
12/31/2013	844	102,870	5,142,446,602	50,244	2.8

As of December 31, 2013, there were five cities with no contributing members and no city contributions due. In addition, one privatized hospital had no contributing members, but paid a dollar contribution amount to TMRS that is calculated annually by the actuary. Thus there were 850 total city plans, with 844 of them active.

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

Retiree and Beneficiary Data (Pension Trust Fund)

Year Ended	Added to Rolls		Removed from Rolls		End of Year		% Increase in Annual Benefit	Average Annual Benefit
	Number of Accounts	Annual Benefit	Number of Accounts	Annual Benefit	Number of Accounts	Annual Benefit		
12/31/2008	2,962	\$ 59,560,238	609	\$ 6,232,194	36,863	\$ 577,323,585	10.2 %	\$ 15,656
12/31/2009	2,750	43,466,305	633	7,356,347	38,980	613,433,543	6.3	15,737
12/31/2010	3,193	61,116,748	714	8,750,654	41,459	665,799,637	8.5	16,059
12/31/2011	3,390	58,001,287	782	4,399,586	44,067	719,401,338	8.1	16,325
12/31/2012	3,545	72,731,553	710	8,898,201	46,902	783,234,690	8.9	16,699
12/31/2013	3,890	72,535,316	823	11,113,993	49,969	844,656,013	7.8	16,904

The number of retirement accounts is greater than the number of people who retired, as some retirees worked for more than one city in TMRS and retired with a separate benefit from each city. As of December 31, 2013, there were 5,023 more retirement accounts than people who retired. In addition, this schedule excludes 634 retirees with a “cash-out” in lieu of a monthly benefit. These individuals are still entitled to supplemental death benefits.

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

Summary of Actuarial Liabilities & Funding Progress (Pension Trust Fund)

(Amounts in Millions of Dollars)								
Annual Report Year	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)	City Contributions	Average City Rate (7) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2008	\$ 15,149.7	\$ 20,360.8	74.4 %	\$ 5,211.1	\$ 4,530.0	115.0 %	\$ 567.2	12.5 %
2009	16,305.7	21,525.1	75.8	5,219.4	4,769.0	109.4	641.7	13.5
2010*	16,986.0	20,481.5	82.9	3,495.5	4,797.9	72.9	679.3	14.2
2011	18,347.0	21,563.3	85.1	3,216.4	4,853.3	66.3	703.8	14.5
2012	19,784.8	22,683.8	87.2	2,899.0	4,961.7	58.4	664.4	13.4
2013**	21,293.6	25,320.7	84.1	4,027.1	5,142.4	78.3	680.8	13.2

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

** The healthy annuitant mortality assumption and Annuity Purchase Rates were modified with the December 31, 2013 valuation, along with a change in the actuarial cost method from Projected Unit Credit to Entry Age Normal.

Summary of Actuarial Liabilities & Funding Progress (Pension Trust Fund)

Continued

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

Columns (1) and (2) on the previous chart also include the assets and liabilities of the Supplemental Disability Benefits Fund, and for 2008 through 2009 also include the assets and liabilities of the former Current Service Annuity Reserve Fund.

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

(Amounts in Millions of Dollars)							
Valuation Date	Actuarial Liabilities for			Net Assets Available for Benefits	Portion of Actuarial Liabilities Covered by Net Assets		
	(1)	(2)	(3)		(1)	(2)	(3)
	Current Member Contributions	Retirees and Beneficiaries	Current Members (Employer-Financed Portion)				
12/31/2008	\$ 3,968.0	\$ 7,550.3	\$ 8,842.5	\$ 15,149.7	100.0 %	100.0 %	41.1 %
12/31/2009	4,203.9	7,941.6	9,379.6	16,305.7	100.0	100.0	44.4
12/31/2010	4,403.9	7,598.6	8,479.0	16,986.0	100.0	100.0	58.8
12/31/2011	4,589.5	8,188.0	8,785.9	18,347.0	100.0	100.0	63.4
12/31/2012	4,775.2	8,832.0	9,076.6	19,784.8	100.0	100.0	68.1
12/31/2013	4,956.7	9,861.5	10,502.5	21,293.6	100.0	100.0	61.7

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

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

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

Contribution Rate Information (Pension Trust Fund)

Distribution of Cities by Total 2015 Contribution Rate										
2015 City Total Calculated Retirement Contribution Rate Based on the Plan of Benefits in Effect on April 1, 2014										
Number of Contributing Members as of 12/31/2013	Under 3.00%	3.00 - 5.49%	5.50 - 7.99%	8.00 - 10.49%	10.50 - 12.99%	13.00 - 15.49%	15.50 - 17.99%	18.00 - 20.49%	Over 20.49%	Total
1 - 5	49	16	20	9	4	-	1	-	-	99
6 - 10	47	20	20	5	4	6	1	1	1	105
11 - 20	47	38	23	12	12	5	3	1	2	143
21 - 40	24	26	26	25	20	11	9	2	3	146
41 - 70	6	12	10	11	18	20	14	3	-	94
71 - 100	2	3	6	11	8	8	13	1	-	52
101 - 150	2	5	6	5	21	16	6	5	3	69
151 - 250	1	2	5	4	6	12	13	3	-	46
251 - 750	-	2	4	9	7	19	14	6	1	62
Over 750	-	1	2	3	6	5	6	4	1	28
TOTAL	178	125	122	94	106	102	80	26	11	844

Comparison of the Rate Calculated in the Valuation to the Rate for the Same Plan of Benefits Based on the Valuation for the Previous Year				
Number of Cities				
Valuation Date	Decrease of 0.50% or More	Decrease or Increase of Less than 0.50%	Increase of 0.50% or More	Total
12/31/2008	125	338	360	823
12/31/2009	90	570	169	829
12/31/2010	746	72	14	832
12/31/2011	118	586	133	837
12/31/2012	140	587	115	842
12/31/2013	197	382	263	842

Note: The counts above reflect only active cities that were included in the prior year's valuation. Two cities that were active as of the December 31, 2012 valuation are now inactive and therefore were not included in the table above.

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

Contribution Rate Information (Pension Trust Fund)

Continued

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

As a result of a Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013, healthy post-retirement mortality rates were updated and first used in the December 31, 2013 actuarial valuation.

Analysis of Financial Experience (Pension Trust Fund)

Changes in the Unfunded Actuarial Accrued Liability (Amounts in Millions)		
	2013	2012
Interest	\$ 205.4	\$ 226.0
Amortization payments	(203.6)	(208.7)
Asset experience	(130.3)	(78.4)
Assumption and method changes	1,427.0	0.0
Liability experience	(207.8)	(275.8)
Benefit modifications	35.2	12.1
Contributions different than actuarially calculated	2.3	7.4
Total	\$ 1,128.2	\$ (317.4)

Actuary's Certification Letter (Supplemental Death Benefits Fund)



Gabriel Roeder Smith & Company
Consultants & Actuaries

5605 N. MacArthur Blvd.
Suite 870
Irving, TX 75038-2631

469.524.0000 phone
469.524.0003 fax
www.gabrielroeder.com

May 15, 2014

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

Dear Trustees:

Gabriel Roeder Smith & Company ("GRS") has performed an actuarial valuation for the Supplemental Death Benefits Fund which is administered by the Texas Municipal Retirement System ("TMRS") for the purposes of complying with Governmental Accounting Standards Board ("GASB") Statement No. 43. Except for healthy annuitant mortality rates, the actuarial assumptions used for this valuation were initially developed from an actuarial investigation of the experience of TMRS over the four calendar years 2006-2009 performed by GRS. They were adopted in 2011 by the Board of Trustees and first used in the December 31, 2010 actuarial valuation. Healthy post-retirement mortality rates were updated based on the Mortality Experience Investigation study covering 2009 through 2011 and dated December 31, 2013 and first used in the December 31, 2013 actuarial valuation. In addition, in conjunction with these changes, the Board adopted a change in the actuarial cost method from Projected Unit Credit to Entry Age Normal. The assumptions and methods used in this valuation are summarized in the Actuarial Section of the Comprehensive Annual Financial Report (CAFR).

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

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

The TMRS Supplemental Death Benefits Fund is an optional cost-sharing multiple-employer defined benefit group life insurance plan. It provides death benefits to both active and retired members. Each participating municipality can elect to cover just active members, or active and retired members. A supplemental death contribution rate is determined annually for each participating municipality as a percentage of that city's covered payroll. The contribution rate finances the expected benefit payments each year on a pay-as-you-go basis. However, this method does not meet the parameters under GASB

Board of Trustees

May 15, 2014

Page 2 of 2

Statements No. 43 and 45. Therefore, for purposes of meeting the GASB financial reporting requirements, retiree benefits are evaluated using the Entry Age Normal actuarial cost method for determining the Other Post-Employment Benefits ("OPEB") cost. To the extent that experience differs from what is expected, the pooled assets of the Supplemental Death Benefits Fund act as a reserve. Since the benefit from this Fund is a flat dollar amount, not subject to inflationary factors, and since the asset reserve is adequate to cover adverse experience, we believe that the pay-as-you-go funding approach is reasonable and appropriate.

The employer contribution rates for the municipalities participating in the TMRS Supplemental Death Benefits Fund are certified annually by the Board of Trustees. These rates are determined actuarially, based on the plan provisions in effect as of April 1, 2014 and the actuarial assumptions and methodology adopted by the Board. The Board's current policy is that the contribution rates determined by a given actuarial valuation become effective one (1) year after the valuation date. For example, the rates determined by the December 31, 2013 actuarial valuation will be applicable for the calendar year beginning January 1, 2015 and ending December 31, 2015.

The TMRS staff supplied all of the member data and annuitant data for active and retired members as of December 31, 2013. We did not audit this data, but we did apply a number of tests to the data and we concluded that it was reasonable and consistent with the prior year's data. The TMRS staff also supplied all of the asset data and financial information as of December 31, 2013. The amounts of the assets in the actuarial valuations agree with the amounts as reported by TMRS.

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

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

Respectfully submitted,



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



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

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

Except for the healthy annuitant mortality rates, these actuarial assumptions were developed from an actuarial investigation of the experience of TMRS over the four-year period from January 1, 2006 to December 31, 2009. They were adopted by the Board of Trustees in May 2011 and first used in the December 31, 2010 actuarial valuation. Healthy post-retirement mortality rates were updated based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. These assumptions were first used in the December 31, 2013 actuarial valuation. In conjunction with this change the System adopted the Entry Age Normal (EAN) actuarial cost method.

I. Economic Assumptions

- A. General Inflation** — General inflation is assumed to be 3.00% per year.
- B. Discount/Crediting Rates** — 4.25% per year, compounded annually, and derived as a blend of 5.00% for the portion of the benefits financed by advance funding contributions and a short-term interest rate for the portion of the benefits financed by current contributions.
- C. Overall Payroll Growth** — 3.00% per year, which is used to calculate the contribution rates for the retirement plan of each participating city as a level percentage of payroll. This represents the expected increase in total payroll. This increase rate is solely due to the effect of wage inflation on salaries, with no allowance for future membership growth.
- D. Individual Salary Increases** — Salary increases are assumed to occur once a year, on January 1.

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

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

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

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

Continued

II. Demographic Assumptions

A. Termination Rates

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

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

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

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

Continued

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

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

Termination rates end at first eligibility for retirement.

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

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

Forfeiture rates end at first eligibility for retirement.

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

Continued

C. Service Retirees and Beneficiary Mortality Rates

For calculating the actuarial liability and the supplemental death contribution rates, the Gender-distinct RP2000 Combined Healthy Mortality Tables with Blue Collar Adjustment are used with male rates multiplied by 109% and female rates multiplied by 103%. The rates are projected on a fully generational basis by Scale BB to account for future mortality improvements.

Attained Age in 2013	Annual Rate	
	Males	Females
40	0.001437	0.000870
45	0.001880	0.001374
50	0.002528	0.001944
55	0.004398	0.002697
60	0.008228	0.004473
65	0.014477	0.009154
70	0.023964	0.016405
75	0.038627	0.027194
80	0.063179	0.043098
85	0.103059	0.073161

D. Disabled Annuitant Mortality Rates

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

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

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

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

Continued

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

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

Mortality Improvement: While future mortality improvement is not assumed, the rates were chosen so that the assumed mortality rates are larger than the rates observed in the most recent experience study to build in margin for adverse experience.

F. Disability Rates

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

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

Continued

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

The base table rates vary by gender, entry age group, and age. For retirees under the age of 62, the rates for active members are then multiplied by 2 factors based on 1) employee contribution rate and employer match and 2) if the city has a recurring COLA.

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

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

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

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

Recurring COLA: 1.00
No Recurring COLA: 0.90

III. Methods and Assumptions

- A. Valuation of Assets** – For purposes of actuarial valuation, assets of the Supplemental Death Benefits Fund are valued at “fund value” (or fund balance), as these assets are pooled with those of the Pension Trust Fund under the provisions of the TMRS Act.
- B. Actuarial Cost Method** – For the Supplemental Death Benefit Fund for GASB purposes, the actuarial cost method used is the Entry Age Normal actuarial cost method. The Entry Age Normal Actuarial Cost Method develops the annual cost of the Plan in two parts: that attributable to benefits accruing in the current year, known as the normal cost, and that due to service earned prior to the current year, known as the amortization of the unfunded actuarial accrued liability. The normal cost and the actuarial accrued liability are calculated individually for each member. The normal cost rate for an employee is the contribution rate which, if applied to a member’s compensation throughout their period of anticipated covered service with the municipality, would be sufficient to meet all benefits payable on their behalf. The normal cost is calculated using an entry age based on benefit service with the current city. If a member has additional time-only vesting service through service with other TMRS cities or other public agencies, they retain this for determination of benefit eligibility and decrement rates. The unfunded actuarial accrued liability reflects the difference between the portion of projected benefits attributable to service credited prior to the valuation date and assets already accumulated.

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

IV. Other Assumptions

1. Inactive Population: All non-vested members of a city are assumed to take an immediate refund if they are not contributing members in another city. Vested members not contributing in another city are assumed to take a deferred retirement benefit, except for those who have terminated in the past 12 months for whom one year of forfeiture probability is assumed. The forfeiture rates for inactive members of a city who are contributing members in another city are equal to the probability of termination multiplied by the forfeiture rates shown in II(A) and II(B), respectively. These rates are applied each year until retirement eligibility. Once a member is retirement eligible, he or she is assumed to commence benefits based on the service retirement rates shown in II(G).
2. There will be no recoveries once disabled.
3. Decrement timing: Decrements of all types are assumed to occur mid-year.
4. Eligibility testing: Eligibility for benefits is determined based upon the age at the nearest birthday and service at the nearest whole year on the date the decrement is assumed to occur.

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

Continued

5. Decrement relativity: Decrement rates are used directly from the experience study, without adjustment for multiple decrement table effects.
6. Incidence of contributions: Contributions are assumed to be received continuously throughout the year.
7. Benefit service: All members are assumed to accrue 1 year of eligibility service each year.
8. The decrement rates for service related decrements are based on total TMRS eligibility service.

Definitions (Supplemental Death Benefits Fund)

- 1. Actuarial gain (loss)** — A measure of the difference between actual experience and that expected based upon the actuarial assumptions, during the period between two actuarial valuation dates, as determined in accordance with the actuarial cost method used.
- 2. Actuarial accrued liability** — The actuarial present value of benefits attributable to all periods prior to the valuation date.
- 3. Actuarial present value** — The value of an amount or series of amounts payable or receivable at various times, determined as of a given date (the valuation date) by the application of the actuarial assumptions.
- 4. Actuarial value of assets** — The value of cash, investments, and other property belonging to the plan, as used by the actuary for the purpose of an actuarial valuation. For this OPEB plan, assets are valued at “fund value” (or fund balance) as these assets are pooled with those of the TMRS Pension Trust Fund, under the provisions of the TMRS Act.
- 5. Annual required contributions (ARC)** — The employer’s periodic required contributions to the OPEB plan, calculated in accordance with GASB parameters under Statement 43.
- 6. Entry Age Normal actuarial cost method** — The Entry Age Normal actuarial cost method develops the annual cost of the Plan in two parts: that attributable to benefits accruing in the current year, known as the normal cost, and that due to service earned prior to the current year, known as the amortization of the unfunded actuarial accrued liability. The normal cost and the actuarial accrued liability are calculated individually for each member. The normal cost rate for an employee is the contribution rate which, if applied to a member’s compensation throughout their period of anticipated covered service, would be sufficient to meet all benefits payable on their behalf. The salary-weighted average of these rates is the total normal cost rate. The actuarial accrued liability is based on the portion of benefits attributable to service credited prior to the valuation date. Actuarial gains (losses), as they occur, reduce (or increase) the unfunded actuarial accrued liability.
- 7. Funded ratio** — The actuarial value of assets expressed as a percentage of the actuarial accrued liability.
- 8. Funding policy** — The program for the amounts and timing of contributions to be made by plan members and employers to provide the benefits specified by an OPEB plan.
- 9. Other post-employment benefits (OPEB)** — Post-employment benefits other than pension benefits. Specifically, for TMRS, the \$7,500 Supplemental Death Benefit payable to the retirees of municipalities that have elected to offer this benefit.
- 10. Projected Unit Credit actuarial cost method** — A method under which the benefits of each individual included in the valuation are allocated by a consistent formula to valuation years based on years of service. Benefits are allocated equally to each year of service over the individual’s career from hire to retirement. Normal costs are based on the portion of the benefit allocated to the year following the valuation year. Accrued liabilities are based on benefits allocated to the time preceding the date of the actuarial valuation. Under this method, actuarial gains (or losses), as they occur, reduce (or increase) the unfunded actuarial liability.
- 11. Supplemental death contribution rate** — The actuarial present value of Supplemental Death Benefits expected to be paid during the coming year, expressed as a percentage of the covered

payroll. The benefits include those payable to both active and retired participants after retirement, under the provisions adopted by each municipality.

- 12. Unfunded actuarial accrued liability** — The excess of the actuarial accrued liability over the actuarial value of assets.

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

(Amounts in Millions of Dollars)						
Annual Report Year	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio (1) / (2)	Unfunded AAL (UAAL) (2) - (1)	Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
	(1)	(2)	(3)	(4)	(5)	(6)
2008	\$ 26.1	\$ 120.9	21.6 %	\$ 94.8	\$ 2,985.0	3.2 %
2009	27.2	139.1	19.6	111.9	3,148.4	3.5
2010	27.1	147.7	18.3	120.6	3,103.5	3.9
2011	27.7	139.2	19.9	111.5	3,129.2	3.6
2012	25.7	147.9	17.4	122.2	3,233.4	3.8
2013	23.9	130.0	18.4	106.1	3,363.3	3.2

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

Actuarial Valuation of Participating Municipalities

	Abernathy	Abilene	Addison	Alamo	Alamo Heights	Alba	Albany
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$675,114	\$107,883,944	\$52,897,907	\$6,404,354	\$7,495,222	\$159,608	\$306,391
b. Noncontributing Members	64,006	19,538,478	9,692,370	612,784	2,846,393	3,816	32,869
c. Annuitants	281,619	129,652,077	42,146,360	892,415	10,343,247	36,267	331,787
2. Total Actuarial Accrued Liability	\$1,020,739	\$257,074,499	\$104,736,637	\$7,909,553	\$20,684,862	\$199,691	\$671,047
3. Actuarial value of assets	926,620	233,526,673	101,291,340	6,128,190	14,271,829	186,198	617,550
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$94,119	\$23,547,826	\$3,445,297	\$1,781,363	\$6,413,033	\$13,493	\$53,497
5. Funded Ratio: (3) / (2)	90.8%	90.8%	96.7%	77.5%	69.0%	93.2%	92.0%
6. Annual Payroll	\$682,298	\$43,357,774	\$17,376,455	\$4,221,553	\$4,970,554	\$176,174	\$536,187
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.93%	6.93%	7.81%	4.76%	10.03%	1.49%	3.64%
Prior Service	0.78%	3.49%	2.10%	2.60%	0.93%	0.93%	0.57%
Total Retirement	3.71%	10.42%	9.91%	7.36%	17.35%	2.42%	4.21%
Supplemental Death	0.27%	0.21%	0.17%	0.17%	0.20%	0.16%	0.31%
Total Rate	3.98%	10.63%	10.08%	7.53%	17.55%	2.58%	4.52%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	3.87%	N/A	N/A	N/A	16.11%	N/A	4.46%
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	15.50%	9.50%	N/A	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	24.2 years	11.9 years	26.0 years	30.0 years	10.0 years	30.0 years
Number of active contributing members	5	710	154	19	65	1	6
Number of inactive members	24	1,002	255	124	98	4	14
Average age of contributing members	16	361	164	72	51	1	12
Average length of service of contributing members	43.0 years	43.5 years	41.9 years	41.6 years	40.6 years	51.7 years	47.0 years
	6.8 years	10.6 years	12.3 years	10.1 years	10.8 years	11.1 years	5.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$397,331	\$20,548,631	\$92,156,866	\$2,830,257	\$135,505	\$2,258,814	\$1,426,572
b. Noncontributing Members	60,563	2,719,014	14,727,486	304,365	236,149	727,818	417,285
c. Annuitants	104,636	14,786,083	30,795,173	2,259,087	417,372	217,309	201,771
2. Total Actuarial Accrued Liability	\$562,530	\$38,053,728	\$137,679,525	\$5,393,707	\$789,026	\$3,203,941	\$2,045,628
3. Actuarial value of assets	\$11,364	\$6,442,255	\$27,751,928	6,189,181	750,562	2,676,171	1,876,869
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$551,166	\$31,611,473	\$109,927,597	(\$795,474)	\$38,464	\$527,770	\$168,759
5. Funded Ratio: (3) / (2)	90.9%	83.1%	79.8%	114.7%	95.1%	83.5%	91.8%
6. Annual Payroll	\$609,480	\$10,527,969	\$39,957,205	\$2,429,757	\$2,679,989	\$2,149,367	\$2,083,605
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.24%	5.93%	10.11%	2.91%	7.05%	11.20%	3.87%
Prior Service	0.48%	3.95%	3.94%	-2.06%	0.81%	1.39%	0.46%
Total Retirement	6.72%	9.88%	14.05%	0.85%	7.86%	12.59%	4.33%
Supplemental Death	0.15%	0.00%	0.14%	0.21%	0.19%	0.11%	0.12%
Total Rate	6.87%	9.88%	14.19%	1.06%	8.05%	12.70%	4.45%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	4.76%	N/A	14.02%	N/A	5.26%	8.69%	4.21%
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	13.50%	11.50%	13.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	24.0 years	30.0 years	25.0 years	30.0 years	30.0 years	30.0 years
Number of active contributing members	4	122	134	32	8	8	9
Number of inactive members	15	239	675	53	7	67	50
Average age of contributing members	5	68	281	27	14	60	42
Average length of service of contributing members	39.5 years	44.0 years	42.1 years	43.6 years	29.9 years	37.2 years	38.9 years
	8.6 years	9.8 years	9.5 years	8.8 years	3.6 years	5.2 years	5.7 years

Actuarial Valuation of Participating Municipalities

Continued

	Alvin	Alvord	Amarillo	Amherst	Anahuac	Andrews	Angleton
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$25,962,938	\$78,810	\$195,054,504	\$7,812	\$192,753	\$10,531,744	\$12,957,103
b. Noncontributing Members	8,153,403	157,498	17,862,021	48,402	270,672	2,424,495	1,221,931
c. Annuitants	17,188,688	34,003	187,020,790	402,615	400,887	8,473,175	7,463,580
2. Total Actuarial Accrued Liability	\$51,305,029	\$270,311	\$399,937,315	\$458,829	\$864,312	\$21,429,414	\$21,642,614
3. Actuarial value of assets	39,588,527	221,950	346,724,766	315,622	760,055	17,529,156	17,136,403
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$11,716,502	\$48,361	\$53,212,549	\$143,207	\$104,257	\$3,900,258	\$4,506,211
5. Funded Ratio: (3) / (2)	77.2%	82.1%	86.7%	68.8%	87.9%	81.8%	79.2%
6. Annual Payroll	\$10,241,192	\$257,610	\$77,658,038	\$130,607	\$302,921	\$3,280,955	\$5,600,590
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.94%	4.82%	6.47%	3.87%	6.77%	8.25%	7.46%
Prior Service	8.03%	1.28%	4.79%	6.22%	1.95%	8.10%	4.95%
Total Retirement	16.97%	6.10%	11.26%	10.09%	8.72%	16.35%	12.41%
Supplemental Death	0.16%	0.18%	0.00%	0.00%	0.24%	0.00%	0.22%
Total Rate	17.13%	6.28%	11.26%	10.09%	8.96%	16.35%	12.63%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	16.74%	N/A	N/A	9.63%	8.84%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	21.0 years	22.0 years	21.1 years	30.0 years	30.0 years	22.0 years	26.0 years
Number of active contributing members	94	2	907	5	3	27	46
Number of inactive members	223	7	1,764	5	11	59	120
Average age of contributing members	140	3	722	4	11	25	34
Average age of contributing members	40.9 years	44.8 years	43.6 years	42.5 years	46.2 years	39.9 years	44.9 years
Average length of service of contributing members	9.0 years	5.7 years	9.4 years	1.4 years	4.4 years	10.4 years	9.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$2,835,830	\$578,616	\$662,732	\$5,788,352	\$303,399	\$2,792,175	\$470,633,108
b. Noncontributing Members	420,282	56,855	1,206,999	1,376,640	136,534	470,774	70,939,840
c. Annuitants	582,100	321,732	250,094	5,738,558	127,678	237,557	461,665,163
2. Total Actuarial Accrued Liability	\$3,838,212	\$957,203	\$1,033,525	\$12,903,550	\$567,611	\$3,500,506	\$1,003,238,111
3. Actuarial value of assets	2,756,790	940,418	728,415	9,540,019	519,460	2,651,487	842,193,693
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,081,422	\$16,785	\$305,110	\$3,363,531	\$48,151	\$849,019	\$161,044,418
5. Funded Ratio: (3) / (2)	71.8%	98.2%	70.5%	73.9%	91.5%	75.7%	83.9%
6. Annual Payroll	\$2,397,063	\$677,605	\$1,168,324	\$3,785,013	\$687,564	\$1,319,524	\$159,369,554
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	11.36%	0.93%	1.21%	6.81%	3.06%	11.33%	8.62%
Prior Service	2.56%	0.41%	1.64%	5.04%	3.79%	3.79%	6.88%
Total Retirement	13.92%	1.34%	2.85%	11.85%	3.50%	15.12%	15.50%
Supplemental Death	0.12%	0.22%	0.13%	0.18%	0.22%	0.00%	0.12%
Total Rate	14.04%	1.56%	2.98%	12.03%	3.72%	15.12%	15.62%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	12.06%	N/A	N/A	11.87%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	N/A	9.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	7.0 years	25.0 years	30.0 years	25.0 years	28.0 years	22.0 years
Number of active contributing members	3	9	5	34	4	7	1,400
Number of inactive members	45	24	31	105	14	21	2,430
Average age of contributing members	12	10	14	86	14	19	882
Average age of contributing members	42.4 years	44.0 years	41.5 years	40.2 years	47.3 years	49.0 years	42.2 years
Average length of service of contributing members	8.8 years	9.0 years	7.1 years	7.1 years	7.8 years	14.1 years	11.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members							
b. Noncontributing Members							
c. Annuitants							
2. Total Actuarial Accrued Liability							
3. Actuarial value of assets							
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)							
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost							
Prior Service							
Total Retirement							
Supplemental Death							
Total Rate							
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death							
Statutory Maximum Rate (Total Retirement Only)							
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants							
Number of active contributing members							
Number of inactive members							
Average age of contributing members							
Average length of service of contributing members							

Actuarial Valuation of Participating Municipalities

Continued

	Arp	Aspermont	Athens	Atlanta	Aubrey	Avinger	Azle
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$362,921	\$145,685	\$18,534,786	\$1,783,778	\$1,002,537	\$58,807	\$10,074,042
a. Contributing Members	80,541	5,184	1,315,087	405,206	439,147	0	2,586,496
b. Noncontributing Members	87,212	173,809	11,299,146	843,884	272,372	0	5,180,706
c. Annuitants	\$530,674	\$324,678	\$31,149,019	\$3,032,868	\$1,714,056	\$58,807	\$17,841,244
2. Total Actuarial Accrued Liability	537,682	464,859	19,873,187	2,823,369	1,950,314	67,235	13,980,592
3. Actuarial value of assets	(\$7,008)	(\$140,181)	\$11,275,832	\$209,499	(\$236,258)	(\$8,428)	\$3,860,652
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	101.3%	143.2%	63.8%	93.1%	113.8%	114.3%	78.4%
5. Funded Ratio: (3) / (2)	\$258,857	\$265,517	\$6,261,915	\$1,495,586	\$1,692,873	\$27,389	\$5,631,153
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.18%	1.33%	10.07%	3.38%	2.72%	3.60%	8.02%
Prior Service	-0.17%	-1.33%	11.62%	0.98%	-0.88%	-1.94%	4.22%
Total Retirement	2.01%	0.00%	21.69%	4.36%	1.84%	1.66%	12.24%
Supplemental Death	0.22%	0.17%	0.19%	0.23%	0.14%	0.29%	0.15%
Total Rate	2.23%	0.17%	21.88%	4.59%	1.98%	1.95%	12.39%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	21.33%	N/A	1.22%	N/A	12.17%
Statutory Maximum Rate (Total Retirement Only)	7.50%	7.50%	N/A	7.50%	11.50%	9.50%	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	25.0 years	24.0 years	21.0 years	25.0 years	25.0 years	26.0 years
Number of annuitants	2	2	56	14	8	0	54
Number of active contributing members	9	7	118	40	45	1	114
Number of inactive members	5	2	35	10	76	0	87
Average age of contributing members	45.2 years	45.6 years	42.9 years	48.4 years	39.6 years	60.0 years	42.1 years
Average length of service of contributing members	10.2 years	7.4 years	11.3 years	10.8 years	6.8 years	14.1 years	9.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$89,069	\$14,913,177	\$5,460,732	\$1,287,705	\$9,603	\$1,217,281	\$612,763
a. Contributing Members	90,711	2,284,700	1,265,310	85,621	2,840	257,901	47,714
b. Noncontributing Members	325,087	8,410,299	7,791,971	1,226,995	0	317,421	1,021,485
c. Annuitants	\$504,867	\$25,608,176	\$14,518,013	\$3,100,321	\$12,443	\$1,792,603	\$1,681,962
2. Total Actuarial Accrued Liability	573,746	17,669,380	11,110,426	3,058,651	28,563	1,723,270	1,442,894
3. Actuarial value of assets	(\$68,879)	\$7,938,796	\$3,407,587	\$41,670	(\$16,120)	\$69,333	\$239,068
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	113.6%	69.0%	76.5%	98.7%	229.6%	96.1%	85.8%
5. Funded Ratio: (3) / (2)	\$345,678	\$7,048,061	\$2,541,249	\$1,184,088	\$33,987	\$501,549	\$473,623
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.59%	9.35%	10.78%	3.07%	1.36%	9.80%	10.60%
Prior Service	-1.25%	6.39%	7.61%	0.30%	-1.36%	1.23%	3.26%
Total Retirement	0.34%	15.74%	18.39%	3.37%	0.00%	11.03%	13.86%
Supplemental Death	0.17%	0.15%	0.18%	0.27%	0.07%	0.30%	0.36%
Total Rate	0.51%	15.89%	18.57%	3.64%	0.07%	11.33%	14.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	15.47%	17.36%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	7.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	30.0 years	30.0 years	16.0 years	25.0 years	15.0 years	24.0 years
Number of annuitants	5	71	46	14	0	7	9
Number of active contributing members	10	139	52	38	1	16	13
Number of inactive members	10	89	41	10	3	14	12
Average age of contributing members	44.4 years	41.5 years	43.6 years	47.4 years	44.2 years	49.0 years	52.0 years
Average length of service of contributing members	4.2 years	8.8 years	10.4 years	7.2 years	5.3 years	8.3 years	7.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Bartlett	Bartonville	Bastrop	Bay City	Bayou Vista	Baytown	Beaumont
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$376,325	\$209,422	\$7,833,362	\$11,671,500	\$120,242	\$129,803,650	\$202,946,625
b. Noncontributing Members	84,861	170,820	1,065,083	2,955,719	43,732	18,295,988	17,119,028
c. Annuitants	306,916	396,504	3,918,576	15,192,988	66,449	107,681,703	191,905,329
2. Total Actuarial Accrued Liability	\$768,102	\$776,746	\$12,817,021	\$29,820,207	\$230,423	\$255,781,341	\$411,970,982
3. Actuarial value of assets	786,944	498,383	10,230,058	25,161,208	262,421	198,608,130	323,063,028
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$18,842)	\$278,363	\$2,586,963	\$4,658,999	(\$31,998)	\$57,173,211	\$88,907,954
5. Funded Ratio: (3) / (2)	102.5%	64.2%	79.8%	84.4%	113.9%	77.6%	78.4%
6. Annual Payroll	\$654,297	\$475,022	\$5,124,560	\$6,564,551	\$251,027	\$42,531,643	\$59,023,991
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.20%	8.36%	7.84%	5.66%	3.86%	9.24%	9.14%
Prior Service	-0.18%	4.61%	2.87%	4.84%	-0.80%	8.67%	10.57%
Total Retirement	7.02%	12.97%	10.71%	10.50%	3.06%	17.91%	19.71%
Supplemental Death	0.14%	0.14%	0.15%	0.24%	0.29%	0.16%	0.00%
Total Rate	7.16%	13.11%	10.86%	10.74%	3.35%	18.07%	19.71%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	5.47%	10.37%	10.69%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	12.50%	11.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	17.7 years	30.0 years	22.0 years	25.0 years	24.0 years	21.0 years
Number of active contributing members	6	1	37	94	1	387	724
Number of inactive members	15	7	106	161	5	734	1,038
Average age of contributing members	18	4	44	89	5	205	288
Average length of service of contributing members	45.2 years	48.5 years	45.0 years	44.4 years	50.2 years	41.4 years	44.9 years
	6.1 years	17.8 years	9.5 years	9.1 years	9.9 years	10.7 years	12.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$16,245,176	\$2,158,870	\$3,728,997	\$34,920,785	\$4,194,251	\$33,687	\$4,582,208
b. Noncontributing Members	681,505	716,724	1,611,306	5,208,130	1,546,561	161,941	625,003
c. Annuitants	1,703,199	132,069	3,413,853	29,521,390	5,266,746	33,734	4,424,359
2. Total Actuarial Accrued Liability	\$18,629,880	\$3,007,663	\$8,754,156	\$69,650,305	\$11,007,558	\$229,362	\$9,631,570
3. Actuarial value of assets	8,824,005	2,691,110	10,672,834	54,395,851	10,085,429	282,308	6,707,361
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$9,805,875	\$316,553	(\$1,918,678)	\$15,254,454	\$922,129	(\$52,946)	\$2,924,209
5. Funded Ratio: (3) / (2)	47.4%	89.5%	121.9%	78.1%	91.6%	123.1%	69.6%
6. Annual Payroll	\$19,882,198	\$2,209,469	\$4,406,819	\$9,086,578	\$3,114,140	\$327,690	\$2,427,326
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.39%	9.68%	3.30%	11.17%	7.39%	1.44%	5.70%
Prior Service	2.80%	0.81%	-2.74%	11.12%	1.68%	-1.02%	8.46%
Total Retirement	6.19%	10.49%	0.56%	22.29%	9.07%	0.42%	14.16%
Supplemental Death	0.00%	0.16%	0.00%	0.25%	0.20%	0.11%	0.28%
Total Rate	6.19%	10.65%	0.56%	22.54%	9.27%	0.53%	14.44%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	6.08%	7.06%	N/A	N/A	8.86%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	N/A	12.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	30.0 years	25.0 years	23.0 years	30.0 years	25.0 years	21.0 years
Number of active contributing members	24	5	54	106	27	3	32
Number of inactive members	330	39	128	74	74	11	56
Average age of contributing members	61	26	81	65	45	11	26
Average length of service of contributing members	42.5 years	42.6 years	42.6 years	46.4 years	40.5 years	42.1 years	43.8 years
	12.1 years	7.1 years	7.9 years	14.4 years	8.4 years	5.3 years	9.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Belton	Benbrook	Berryville	Bertram	Big Lake	Big Sandy	Big Spring
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$9,377,843	\$25,411,090	\$144,290	\$169,825	\$3,194,007	\$637,781	\$18,180,315
b. Noncontributing Members	1,286,287	2,607,263	0	10,907	494,514	110,712	4,259,938
c. Annuitants	7,253,708	16,757,990	35,739	301,222	983,102	15,018	23,015,982
2. Total Actuarial Acrued Liability	\$17,917,838	\$44,776,343	\$180,029	\$481,954	\$4,671,623	\$763,511	\$45,456,235
3. Actuarial value of assets	15,830,438	36,569,728	199,276	427,245	3,111,873	689,431	35,157,823
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$2,087,400	\$8,206,615	(\$19,247)	\$54,709	\$1,559,750	\$74,080	\$10,298,412
5. Funded Ratio: (3) / (2)	88.4%	81.7%	110.7%	88.6%	66.6%	90.3%	77.3%
6. Annual Payroll	\$7,146,446	\$7,922,627	\$104,083	\$335,076	\$903,378	\$440,132	\$8,228,854
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	5.41%	11.23%	2.81%	1.35%	7.44%	0.94%	7.99%
Prior Service	1.66%	6.52%	-1.16%	1.03%	11.44%	2.05%	8.29%
Total Retirement	7.07%	17.75%	1.65%	2.38%	18.88%	2.99%	16.28%
Supplemental Death	0.17%	0.16%	0.45%	0.00%	0.27%	0.31%	0.22%
Total Rate	7.24%	17.91%	2.10%	2.38%	19.15%	3.30%	16.50%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	6.95%	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	9.50%	7.50%	N/A	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	25.0 years	25.0 years	25.0 years	23.0 years	10.0 years	23.0 years
Number of active contributing members	68	58	2	7	9	2	125
Number of inactive members	156	100	3	10	22	12	182
Average age of contributing members	97	34	0	5	4	14	97
Average length of service of contributing members	40.5 years	42.8 years	54.7 years	43.3 years	41.9 years	45.8 years	41.5 years
	8.6 years	13.5 years	9.4 years	10.3 years	10.4 years	12.0 years	7.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$964,363	\$281,462	\$125,703	\$466,415	\$117,110	\$50,503	\$28,356,833
b. Noncontributing Members	180,692	83,170	96,038	40,575	70,743	1,708	1,486,502
c. Annuitants	1,049,027	187,616	110,721	133,852	162,356	28,632	13,566,095
2. Total Actuarial Acrued Liability	\$2,194,082	\$552,248	\$332,462	\$640,842	\$350,209	\$80,843	\$43,409,430
3. Actuarial value of assets	2,013,396	578,453	285,631	697,667	329,712	105,113	28,905,104
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$180,686	(\$26,205)	\$46,831	(\$56,825)	\$20,497	(\$24,270)	\$14,504,326
5. Funded Ratio: (3) / (2)	91.8%	104.7%	85.9%	108.9%	94.1%	130.0%	66.6%
6. Annual Payroll	\$713,048	\$514,814	\$152,060	\$158,961	\$600,865	\$189,685	\$11,106,396
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.68%	1.53%	5.79%	5.84%	3.65%	0.85%	10.73%
Prior Service	2.37%	-0.32%	1.75%	-2.25%	0.19%	-0.81%	7.41%
Total Retirement	5.05%	1.21%	7.54%	3.59%	3.84%	0.04%	18.14%
Supplemental Death	0.26%	0.29%	0.13%	0.57%	0.09%	0.16%	0.15%
Total Rate	5.31%	1.50%	7.67%	4.16%	3.93%	0.20%	18.29%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	7.64%	N/A	2.93%	N/A	17.99%
Statutory Maximum Rate (Total Retirement Only)	11.50%	7.50%	11.50%	11.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	14.0 years	25.0 years	30.0 years	25.0 years	30.0 years	25.0 years	30.0 years
Number of active contributing members	14	3	1	3	5	2	65
Number of inactive members	23	14	5	4	14	5	215
Average age of contributing members	14	14	4	1	14	2	47
Average length of service of contributing members	46.9 years	46.7 years	41.9 years	56.4 years	38.6 years	29.7 years	42.2 years
	7.9 years	6.5 years	6.3 years	15.3 years	3.5 years	2.6 years	9.0 years

Actuarial Valuation of Participating Municipalities

Continued

	Beggs	Bonham	Booker	Borger	Bovina	Bowie	Boyd
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$107,753	\$8,690,820	\$380,312	\$17,704,991	\$70,340	\$6,781,810	\$412,406
b. Non-contributing Members	7,792	1,531,987	34,128	2,013,205	19,188	1,690,116	182,461
c. Annuitants	67,014	2,521,914	164,239	18,084,574	271,880	5,272,558	27,176
2. Total Actuarial Accrued Liability	\$182,559	\$12,744,721	\$578,679	\$37,802,770	\$361,408	\$13,744,484	\$622,043
3. Actuarial value of assets	\$255,229	\$12,085,386	\$88,193	\$29,416,275	\$412,349	\$11,482,019	\$673,137
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$72,670)	\$659,335	(\$9,514)	\$8,386,495	(\$50,941)	\$2,262,465	(\$51,094)
5. Funded Ratio: (3) / (2)	139.8%	94.8%	101.6%	77.8%	114.1%	83.5%	108.2%
6. Annual Payroll	\$247,655	\$4,702,478	\$395,846	\$7,026,104	\$372,089	\$3,874,481	\$624,068
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.61%	3.50%	5.24%	8.57%	1.31%	6.63%	1.74%
Prior Service	-1.61%	1.58%	-0.15%	7.34%	-0.86%	3.68%	-0.52%
Total Retirement	0.00%	5.08%	5.09%	15.91%	0.45%	10.31%	1.22%
Supplemental Death	0.23%	0.00%	0.19%	0.21%	0.33%	0.20%	0.00%
Total Rate	0.23%	5.08%	5.28%	16.12%	0.78%	10.51%	1.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	4.59%	N/A	N/A	N/A	0.56%
Statutory Maximum Rate (Total Retirement Only)	7.50%	10.50%	9.50%	N/A	7.50%	11.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	11.0 years	25.0 years	26.0 years	25.0 years	25.0 years	25.0 years
Number of active contributing members	2	36	3	83	6	49	2
Number of inactive members	10	106	11	159	11	95	16
Average age of contributing members	45.7 years	73	5	49	17	59	17
Average length of service of contributing members	5.5 years	10.9 years	7.4 years	8.7 years	2.8 years	8.9 years	9.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$4,079,439	\$2,292,022	\$2,080,108	\$290,704	\$19,011,830	\$8,765,413	\$4,443,945
b. Non-contributing Members	1,721,009	276,452	702,253	105,538	2,675,779	1,327,605	1,760,333
c. Annuitants	1,862,713	762,337	4,909,120	48,456	14,833,186	6,383,205	3,808,005
2. Total Actuarial Accrued Liability	\$7,663,161	\$3,330,811	\$7,691,481	\$444,698	\$36,520,795	\$16,476,223	\$10,012,283
3. Actuarial value of assets	\$5,949,312	\$3,069,185	\$6,301,106	\$275,601	\$4,117,371	\$12,682,046	\$7,513,318
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,713,849	\$261,626	\$1,390,375	\$169,097	\$2,403,424	\$3,794,177	\$2,498,965
5. Funded Ratio: (3) / (2)	77.6%	92.1%	81.9%	62.0%	93.4%	77.0%	75.0%
6. Annual Payroll	\$3,182,689	\$1,083,017	\$2,135,618	\$222,877	\$10,553,197	\$3,146,135	\$2,975,461
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.22%	5.42%	4.09%	4.78%	3.26%	9.55%	9.22%
Prior Service	3.24%	2.73%	3.70%	9.54%	2.76%	6.85%	4.77%
Total Retirement	10.46%	8.15%	7.79%	14.32%	6.02%	16.40%	13.99%
Supplemental Death	0.26%	0.19%	0.24%	0.27%	0.20%	0.26%	0.15%
Total Rate	10.72%	8.34%	8.03%	14.59%	6.02%	16.66%	14.14%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	13.00%
Statutory Maximum Rate (Total Retirement Only)	12.50%	11.50%	N/A	13.50%	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	27.0 years	11.0 years	30.0 years	9.6 years	10.1 years	30.0 years	30.0 years
Number of active contributing members	40	14	42	2	102	38	34
Number of inactive members	86	27	6	6	221	56	60
Average age of contributing members	63	23	43	7	90	24	60
Average length of service of contributing members	6.8 years	10.7 years	6.7 years	6.6 years	11.0 years	12.8 years	8.0 years

Actuarial Valuation of Participating Municipalities

Continued

	Bronte	Brookshire	Brownfield	Brownsville	Brownsville PUB	Brownwood	Brownwood Health Department
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$337,195	\$1,493,394	\$7,971,207	\$186,580,424	\$69,055,705	\$21,750,165	\$450,749
a. Contributing Members	0	1,276,179	671,318	9,419,913	7,925,225	2,348,821	55,779
b. Noncontributing Members	0	817,942	8,143,521	95,449,942	52,401,550	18,784,983	641,441
c. Annuitants	\$337,195	\$3,587,515	\$16,786,046	\$291,450,279	\$129,382,480	\$42,883,969	\$1,147,969
2. Total Actuarial Accrued Liability	235,077	3,691,629	14,688,850	228,284,646	107,226,560	33,773,869	1,025,304
3. Actuarial value of assets	\$102,118	(\$104,114)	\$2,097,196	\$63,165,633	\$22,155,920	\$9,110,100	\$122,665
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	69.7%	102.9%	87.5%	78.3%	82.9%	78.8%	89.3%
5. Funded Ratio: (3) / (2)	\$129,031	\$1,094,871	\$3,393,344	\$55,055,701	\$25,271,224	\$9,036,704	\$415,561
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.57%	4.76%	4.66%	10.32%	7.28%	8.38%	7.87%
Prior Service	7.03%	-0.60%	5.01%	8.05%	5.97%	6.35%	1.68%
Total Retirement	8.60%	4.16%	9.67%	18.37%	13.25%	14.73%	9.55%
Supplemental Death	0.25%	0.15%	0.00%	0.16%	0.18%	0.00%	0.00%
Total Rate	8.85%	4.31%	9.67%	18.53%	13.43%	14.73%	9.55%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	8.65%
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	15.0 years	25.0 years	17.0 years	21.0 years	22.0 years	25.0 years	30.0 years
Number of annuitants	0	7	42	445	231	101	8
Number of active contributing members	4	35	84	1,117	537	220	12
Number of inactive members	0	34	29	181	81	62	4
Average age of contributing members	52.6 years	41.5 years	44.2 years	42.3 years	41.8 years	44.1 years	46.7 years
Average length of service of contributing members	22.5 years	6.3 years	10.2 years	11.2 years	11.0 years	9.5 years	7.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$161,946	\$256,607	\$130,078,304	\$28,350	\$3,301,458	\$573,185	\$820,829
a. Contributing Members	2,414	92,192	26,704,918	24,072	549,559	166,701	201,197
b. Noncontributing Members	26,370	410,246	106,400,481	362,858	1,070,471	274,234	21,907
c. Annuitants	\$190,730	\$759,045	\$263,183,703	\$415,280	\$4,921,488	\$1,014,120	\$1,043,933
2. Total Actuarial Accrued Liability	243,389	829,474	211,262,385	541,598	3,862,970	1,028,652	845,165
3. Actuarial value of assets	(\$52,659)	(\$70,429)	\$51,921,318	(\$126,318)	\$1,058,518	(\$14,532)	\$198,768
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	127.6%	109.3%	80.3%	130.4%	78.5%	101.4%	81.0%
5. Funded Ratio: (3) / (2)	\$162,697	\$434,770	\$47,816,938	\$76,314	\$3,039,564	\$552,797	\$947,572
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	5.56%	5.72%	8.67%	1.83%	10.89%	4.61%	5.35%
Prior Service	-2.04%	-1.02%	6.83%	-1.83%	1.98%	-0.17%	1.19%
Total Retirement	3.52%	4.70%	15.50%	0.00%	12.87%	4.44%	6.54%
Supplemental Death	0.00%	0.17%	0.00%	0.00%	0.14%	0.33%	0.21%
Total Rate	3.52%	4.87%	15.50%	0.00%	13.01%	4.77%	6.75%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	3.33%	N/A	N/A	10.37%	N/A	5.72%
Statutory Maximum Rate (Total Retirement Only)	11.50%	11.50%	N/A	9.50%	13.50%	11.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	25.0 years	25.0 years	25.0 years	30.0 years	25.0 years	30.0 years
Number of annuitants	1	7	481	1	11	3	1
Number of active contributing members	8	13	825	3	69	15	24
Number of inactive members	4	10	370	3	21	10	14
Average age of contributing members	64.4 years	41.3 years	41.1 years	35.2 years	40.8 years	53.5 years	40.0 years
Average length of service of contributing members	5.4 years	5.0 years	10.8 years	3.6 years	5.4 years	9.8 years	8.9 years

Actuarial Valuation of Participating Municipalities

Continued

	Butterville	Bunker Hill Village	Burlington	Burleson	Burnet	Cactus	Caddo Mills
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$987,926	\$985,734	\$4,913,825	\$44,713,393	\$10,814,398	\$177,912	\$153,938
b. Noncontributing Members	392,752	89,807	1,568,608	8,188,391	2,199,297	71,168	111,043
c. Annuitants	161,967	1,286,474	5,892,656	16,869,209	5,973,353	600,048	49,618
2. Total Actuarial Accrued Liability	\$1,542,645	\$2,362,015	\$12,375,089	\$69,770,993	\$18,987,048	\$889,003	\$274,724
3. Actuarial value of assets	1,309,100	2,408,749	10,668,451	52,438,267	15,462,360	979,700	\$24,232
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$233,545	(\$46,734)	\$1,706,638	\$3,524,688	\$3,524,688	(\$90,697)	\$24,232
5. Funded Ratio: (3) / (2)	84.9%	102.0%	86.2%	75.2%	81.4%	110.2%	91.2%
6. Annual Payroll	\$1,124,743	\$542,516	\$2,651,584	\$18,236,244	\$5,316,132	\$859,696	\$471,729
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.33%	10.38%	6.37%	9.86%	8.29%	0.92%	2.73%
Prior Service	1.18%	-0.54%	3.72%	5.39%	3.76%	-0.66%	0.29%
Total Retirement	8.51%	9.84%	10.09%	15.25%	12.05%	0.26%	3.02%
Supplemental Death	0.12%	0.17%	0.23%	0.12%	0.17%	0.22%	0.12%
Total Rate	8.63%	10.01%	10.32%	15.37%	12.22%	0.48%	3.14%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	7.01%	9.30%	N/A	15.24%	N/A	N/A	3.13%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	25.0 years	29.0 years	30.0 years	30.0 years	25.0 years	30.0 years
Number of active contributing members	21	8	69	307	112	23	9
Number of inactive members	8	2	26	123	57	27	11
Average age of contributing members	42.0 years	46.6 years	43.4 years	41.7 years	42.4 years	40.0 years	43.8 years
Average length of service of contributing members	9.5 years	15.1 years	9.6 years	10.6 years	9.0 years	4.2 years	3.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$5,136,587	\$125,517	\$1,799,526	\$1,613,548	\$4,909,741	\$11,227,799	\$79,074
b. Noncontributing Members	1,047,039	48,598	838,409	550,433	747,966	2,573,380	40,112
c. Annuitants	2,624,344	11,262	1,879,251	1,392,834	2,126,623	10,354,301	1,042
2. Total Actuarial Accrued Liability	\$8,807,970	\$185,377	\$4,517,186	\$3,556,815	\$7,784,330	\$24,155,480	\$120,228
3. Actuarial value of assets	8,121,948	231,555	3,201,845	2,417,497	6,143,534	19,658,568	123,009
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$686,022	(\$46,178)	\$1,315,341	\$1,139,318	\$1,640,796	\$4,496,912	(\$2,781)
5. Funded Ratio: (3) / (2)	92.2%	124.9%	70.9%	68.0%	78.9%	81.4%	102.3%
6. Annual Payroll	\$1,916,076	\$343,304	\$1,427,268	\$863,190	\$2,438,646	\$3,866,443	\$26,279
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	5.58%	2.12%	5.31%	8.12%	7.60%	9.82%	2.89%
Prior Service	3.77%	-0.85%	5.67%	7.49%	4.14%	7.70%	-0.67%
Total Retirement	9.35%	1.27%	10.98%	15.61%	11.74%	17.52%	2.22%
Supplemental Death	0.34%	0.29%	0.32%	0.14%	0.18%	0.18%	0.10%
Total Rate	9.69%	1.56%	11.30%	15.75%	11.95%	17.70%	2.32%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	12.0 years	25.0 years	26.0 years	30.0 years	26.0 years	23.0 years	25.0 years
Number of active contributing members	23	1	22	9	27	35	1
Number of inactive members	57	11	40	19	64	76	1
Average age of contributing members	26	18	22	7	27	30	2
Average length of service of contributing members	48.8 years	52.2 years	46.9 years	37.7 years	43.5 years	44.3 years	44.8 years
	11.4 years	5.6 years	10.3 years	8.6 years	8.3 years	10.5 years	22.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Carrizo Springs	Carrlton	Carthage	Castle Hills	Castroville	Cedar Hill	Cedar Park
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,037,624	\$150,116,208	\$12,926,277	\$6,416,206	\$1,285,383	\$45,869,239	\$36,452,454
a. Contributing Members	47,970	53,928,505	1,699,750	732,770	867,395	6,531,581	5,751,562
b. Noncontributing Members	3,311,380	137,720,043	13,317,843	7,834,590	2,357,829	23,316,669	8,124,140
c. Annuitants	\$4,396,974	\$341,764,756	\$27,943,870	\$14,983,566	\$4,510,607	\$75,717,489	\$50,328,156
2. Total Actuarial Accrued Liability	4,088,655	313,861,407	21,720,680	12,263,353	3,883,388	63,423,573	42,443,041
3. Actuarial value of assets	\$308,319	\$27,903,349	\$6,223,190	\$2,720,213	\$627,219	\$12,293,916	\$7,885,115
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	93.0%	91.8%	77.7%	81.8%	86.1%	83.8%	84.3%
5. Funded Ratio: (3) / (2)	\$1,313,931	\$49,011,629	\$4,077,967	\$2,854,949	\$1,593,215	\$18,792,302	\$21,672,178
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.17%	7.63%	8.49%	7.44%	6.48%	9.21%	7.18%
Prior Service	1.33%	4.82%	10.40%	5.86%	2.23%	3.94%	2.07%
Total Retirement	5.50%	12.45%	18.89%	13.30%	8.71%	13.15%	9.25%
Supplemental Death	0.21%	0.00%	0.22%	0.17%	0.23%	0.15%	0.12%
Total Rate	5.71%	12.45%	19.11%	13.47%	8.94%	13.30%	9.37%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	5.06%	N/A	N/A	N/A	7.97%	N/A	9.22%
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	N/A	N/A	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	30.0 years	16.0 years	22.0 years	26.0 years	30.0 years	27.0 years	30.0 years
Number of annuitants	23	478	52	45	27	109	76
Number of active contributing members	44	773	79	57	36	325	392
Number of inactive members	8	506	40	27	33	128	172
Average age of contributing members	42.1 years	43.1 years	42.5 years	40.9 years	43.9 years	42.9 years	39.7 years
Average length of service of contributing members	5.6 years	12.1 years	9.9 years	10.6 years	6.9 years	10.7 years	9.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$16,358	\$1,829,761	\$6,432,039	\$498,184	\$513,294	\$313,323	\$213,463
a. Contributing Members	32,464	868,861	596,444	105	19,643	72,012	152,818
b. Noncontributing Members	39,704	56,913	4,499,885	0	89,861	78,147	0
c. Annuitants	\$88,526	\$2,755,535	\$11,528,368	\$498,289	\$622,798	\$463,482	\$366,281
2. Total Actuarial Accrued Liability	28,796	3,153,630	8,271,905	494,107	343,851	416,237	385,853
3. Actuarial value of assets	\$59,730	(\$398,095)	\$3,256,463	\$4,182	\$278,947	\$47,245	(\$19,572)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	32.5%	114.4%	71.8%	99.2%	55.2%	89.8%	105.3%
5. Funded Ratio: (3) / (2)	\$100,224	\$2,862,191	\$2,984,282	\$209,462	\$664,444	\$192,696	\$27,983
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.69%	5.99%	9.17%	0.87%	1.77%	3.92%	6.25%
Prior Service	4.32%	-0.88%	6.71%	1.05%	3.40%	2.29%	-4.40%
Total Retirement	6.01%	5.11%	15.88%	1.92%	5.17%	6.21%	1.85%
Supplemental Death	0.14%	0.13%	0.17%	0.00%	0.23%	0.13%	0.73%
Total Rate	6.15%	5.24%	16.05%	1.92%	5.40%	6.34%	2.58%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	4.22%	15.61%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	9.50%	N/A	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	20.0 years	25.0 years	26.0 years	2.0 years	17.0 years	14.0 years	25.0 years
Number of annuitants	1	1	39	0	2	1	0
Number of active contributing members	4	50	69	5	18	7	2
Number of inactive members	7	25	14	1	7	6	2
Average age of contributing members	41.6 years	41.5 years	41.8 years	43.6 years	51.3 years	46.0 years	66.8 years
Average length of service of contributing members	2.0 years	6.7 years	9.5 years	17.3 years	9.8 years	11.3 years	24.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$16,358	\$1,829,761	\$6,432,039	\$498,184	\$513,294	\$313,323	\$213,463
a. Contributing Members	32,464	868,861	596,444	105	19,643	72,012	152,818
b. Noncontributing Members	39,704	56,913	4,499,885	0	89,861	78,147	0
c. Annuitants	\$88,526	\$2,755,535	\$11,528,368	\$498,289	\$622,798	\$463,482	\$366,281
2. Total Actuarial Accrued Liability	28,796	3,153,630	8,271,905	494,107	343,851	416,237	385,853
3. Actuarial value of assets	\$59,730	(\$398,095)	\$3,256,463	\$4,182	\$278,947	\$47,245	(\$19,572)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	32.5%	114.4%	71.8%	99.2%	55.2%	89.8%	105.3%
5. Funded Ratio: (3) / (2)	\$100,224	\$2,862,191	\$2,984,282	\$209,462	\$664,444	\$192,696	\$27,983
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.69%	5.99%	9.17%	0.87%	1.77%	3.92%	6.25%
Prior Service	4.32%	-0.88%	6.71%	1.05%	3.40%	2.29%	-4.40%
Total Retirement	6.01%	5.11%	15.88%	1.92%	5.17%	6.21%	1.85%
Supplemental Death	0.14%	0.13%	0.17%	0.00%	0.23%	0.13%	0.73%
Total Rate	6.15%	5.24%	16.05%	1.92%	5.40%	6.34%	2.58%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	4.22%	15.61%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	9.50%	N/A	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	20.0 years	25.0 years	26.0 years	2.0 years	17.0 years	14.0 years	25.0 years
Number of annuitants	1	1	39	0	2	1	0
Number of active contributing members	4	50	69	5	18	7	2
Number of inactive members	7	25	14	1	7	6	2
Average age of contributing members	41.6 years	41.5 years	41.8 years	43.6 years	51.3 years	46.0 years	66.8 years
Average length of service of contributing members	2.0 years	6.7 years	9.5 years	17.3 years	9.8 years	11.3 years	24.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Chico	Childress	Chireno	Christine	Cibola	Cisco	Clarendon
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$179,860	\$2,999,600	\$523,282	\$7,213	\$4,482,674	\$1,234,924	\$298,141
b. Noncontributing Members	9,672	237,774	294,423	251	1,144,333	97,998	71,207
c. Annuitants	108,756	4,002,066	691,829	18,183	1,079,892	1,203,673	162,993
2. Total Actuarial Accrued Liability	\$298,288	\$7,239,440	\$1,509,534	\$25,647	\$6,706,899	\$2,536,595	\$532,341
3. Actuarial value of assets	269,234	5,415,372	1,078,155	36,035	5,352,122	2,743,977	637,490
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$29,054	\$1,824,068	\$431,379	(\$10,388)	\$1,354,777	(\$207,382)	(\$105,149)
5. Funded Ratio: (3) / (2)	90.3%	74.8%	71.4%	140.5%	79.8%	108.2%	119.8%
6. Annual Payroll	\$260,218	\$1,702,629	\$262,856	\$32,179	\$4,520,716	\$994,601	\$416,914
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.02%	8.66%	8.80%	0.41%	11.06%	4.33%	1.32%
Prior Service	1.04%	6.08%	9.87%	-0.41%	1.70%	-1.31%	-1.32%
Total Retirement	3.06%	14.74%	18.67%	0.00%	12.76%	3.02%	0.00%
Supplemental Death	0.35%	0.24%	0.18%	0.00%	0.13%	0.19%	0.24%
Total Rate	3.41%	14.98%	18.85%	0.00%	12.89%	3.21%	0.24%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	14.94%	N/A	N/A	10.29%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	9.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	14.0 years	30.0 years	27.0 years	25.0 years	30.0 years	25.0 years	25.0 years
Number of active contributing members	3	28	3	2	17	14	6
Number of inactive members	7	57	6	1	103	33	15
Average age of contributing members	3	23	1	2	48	26	7
Average age of contributing members	56.5 years	44.4 years	43.4 years	30.9 years	40.1 years	42.9 years	47.7 years
Average length of service of contributing members	9.8 years	7.0 years	8.5 years	4.3 years	7.9 years	7.0 years	7.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,459,194	\$931,139	\$561,174	\$34,186,526	\$3,683,879	\$820,920	\$8,328,763
b. Noncontributing Members	620,384	72,895	122,745	5,066,221	1,130,402	253,933	2,767,236
c. Annuitants	233,494	102,629	467,915	39,847,649	4,822,352	573,440	6,645,738
2. Total Actuarial Accrued Liability	\$2,313,072	\$1,106,663	\$1,151,834	\$79,100,396	\$9,636,633	\$1,648,293	\$17,741,737
3. Actuarial value of assets	2,625,373	1,275,971	934,265	58,457,410	7,537,292	1,776,850	16,262,227
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$312,301)	(\$169,308)	\$217,569	\$20,642,986	\$2,099,341	(\$128,557)	\$1,479,510
5. Funded Ratio: (3) / (2)	113.5%	115.3%	81.1%	73.9%	78.2%	107.8%	91.7%
6. Annual Payroll	\$864,494	\$212,564	\$650,840	\$14,484,428	\$2,853,664	\$1,020,402	\$3,914,772
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.07%	3.06%	8.09%	9.12%	6.15%	1.74%	8.42%
Prior Service	-2.27%	-3.06%	1.90%	8.97%	4.52%	-0.79%	2.18%
Total Retirement	3.80%	0.00%	9.99%	18.09%	10.67%	0.95%	10.60%
Supplemental Death	0.22%	0.27%	0.16%	0.21%	0.28%	0.28%	0.17%
Total Rate	4.02%	0.27%	10.15%	18.30%	10.97%	1.23%	10.77%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	9.66%	N/A	10.82%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	12.50%	N/A	11.50%	7.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	25.0 years	25.0 years	30.0 years	25.0 years	26.0 years	25.0 years	29.0 years
Number of active contributing members	7	3	4	162	42	13	45
Number of inactive members	28	5	13	272	70	25	93
Average age of contributing members	26	3	10	89	53	18	64
Average age of contributing members	45.8 years	40.1 years	41.2 years	44.6 years	43.1 years	45.7 years	42.1 years
Average length of service of contributing members	8.5 years	10.3 years	8.8 years	9.9 years	7.9 years	8.3 years	7.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members							
b. Noncontributing Members							
c. Annuitants							
2. Total Actuarial Accrued Liability							
3. Actuarial value of assets							
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)							
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost							
Prior Service							
Total Retirement							
Supplemental Death							
Total Rate							
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death							
Statutory Maximum Rate (Total Retirement Only)							
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants							
Number of active contributing members							
Number of inactive members							
Average age of contributing members							
Average length of service of contributing members							

Actuarial Valuation of Participating Municipalities

Continued

	Clyde	Coalhoma	Cockrell Hill	Coleman	College Station	Colleyville	Collinsville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$1,963,482	\$145,689	\$1,778,406	\$7,076,387	\$120,803,676	\$19,549,883	\$89,187
b. Noncontributing Members	314,847	101,491	635,229	1,343,352	26,535,218	5,586,730	1,462
c. Annuitants	867,294	379,199	717,669	4,420,796	74,660,927	16,910,412	138,044
2. Total Actuarial Acrued Liability	\$3,145,623	\$626,379	\$3,131,304	\$12,840,535	\$221,999,821	\$42,047,025	\$228,693
3. Actuarial value of assets	2,433,493	643,539	3,279,865	9,709,672	188,844,993	43,722,138	279,989
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$712,130	(\$17,160)	(\$148,561)	\$3,130,863	\$33,154,828	(\$1,675,113)	(\$51,296)
5. Funded Ratio: (3) / (2)	77.4%	102.7%	104.7%	75.6%	85.1%	104.0%	122.4%
6. Annual Payroll	\$1,148,290	\$174,924	\$1,350,981	\$2,230,301	\$44,276,437	\$10,794,882	\$231,048
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	9.33%	5.75%	9.05%	8.03%	8.39%	8.61%	1.88%
Prior Service	3.52%	-0.62%	-0.69%	10.54%	4.83%	-0.92%	-1.40%
Total Retirement	12.85%	5.13%	8.36%	18.57%	13.22%	7.69%	0.48%
Supplemental Death	0.18%	0.37%	0.13%	0.00%	0.00%	0.15%	0.22%
Total Rate	13.03%	5.50%	8.49%	18.57%	13.22%	7.84%	0.70%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	4.88%	6.49%	N/A	N/A	7.02%	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	11.50%	13.50%	N/A	N/A	13.50%	8.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	30.0 years	25.0 years	25.0 years	19.0 years	24.0 years	27.7 years	25.0 years
Number of annuitants	10	5	8	41	328	90	3
Number of active contributing members	34	4	34	62	798	174	6
Number of inactive members	18	3	28	29	423	98	2
Average age of contributing members	42.3 years	48.0 years	43.3 years	48.7 years	40.5 years	42.6 years	45.9 years
Average length of service of contributing members	8.2 years	6.1 years	9.5 years	12.0 years	11.2 years	11.6 years	7.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$168,252	\$1,937,951	\$3,806,305	\$1,446,366	\$3,809,636	\$62,818,221	\$12,963,317
b. Noncontributing Members	2,426	758,077	1,032,815	29,598	1,564,664	7,250,165	2,494,322
c. Annuitants	0	1,892,079	1,841,034	1,416,425	4,058,981	34,944,234	6,077,377
2. Total Actuarial Acrued Liability	\$170,678	\$4,588,107	\$6,680,154	\$2,892,389	\$9,433,281	\$105,012,620	\$21,535,016
3. Actuarial value of assets	128,090	4,378,819	5,365,837	2,521,185	8,178,264	79,913,546	16,129,786
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$42,588	\$209,288	\$1,314,317	\$371,204	\$1,255,017	\$25,099,074	\$5,405,230
5. Funded Ratio: (3) / (2)	75.0%	95.4%	80.3%	87.2%	86.7%	76.1%	74.9%
6. Annual Payroll	\$136,005	\$1,351,281	\$1,659,743	\$1,056,861	\$2,756,595	\$23,154,892	\$5,721,723
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.95%	6.88%	7.88%	3.03%	6.15%	9.27%	9.15%
Prior Service	3.68%	0.88%	5.56%	2.27%	2.74%	7.18%	5.36%
Total Retirement	6.63%	7.76%	13.44%	5.30%	8.89%	16.45%	14.51%
Supplemental Death	0.08%	0.26%	0.24%	0.30%	0.25%	0.00%	0.12%
Total Rate	6.71%	8.02%	13.68%	5.60%	9.14%	16.45%	14.63%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	13.60%	N/A	N/A	N/A	14.32%
Statutory Maximum Rate (Total Retirement Only)	N/A	12.50%	N/A	7.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	10.5 years	30.0 years	21.0 years	24.0 years	27.0 years	23.0 years	30.0 years
Number of annuitants	0	22	17	18	48	134	42
Number of active contributing members	4	41	40	31	78	394	142
Number of inactive members	1	42	26	10	70	112	111
Average age of contributing members	38.6 years	43.8 years	45.8 years	46.4 years	43.2 years	41.7 years	39.5 years
Average length of service of contributing members	10.4 years	5.9 years	10.8 years	10.4 years	7.5 years	10.6 years	8.5 years

Actuarial Valuation of Participating Municipalities

Continued

	Cooper	Coppell	Copper Canyon	Copperas Cove	Corinth	Corpus Christi	Corrigan
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$814,732	\$77,941,329	\$116,513	\$22,108,924	\$19,046,549	\$262,698,758	\$382,506
b. Noncontributing Members	15,427	10,002,758	78,643	6,913,425	2,748,582	34,361,600	187,590
c. Annuitants	385,891	26,320,523	39,305	20,856,069	6,405,125	354,305,784	639,279
2. Total Actuarial Acrued Liability	\$1,216,050	\$114,264,610	\$234,461	\$49,878,418	\$28,200,256	\$651,366,142	\$1,209,375
3. Actuarial value of assets	1,124,322	96,086,100	217,996	40,650,540	20,892,219	583,192,963	1,205,009
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$91,728	\$18,178,510	\$16,465	\$9,227,878	\$7,308,037	\$68,173,179	\$4,366
5. Funded Ratio: (3)/(2)	92.5%	84.1%	93.0%	81.5%	74.1%	89.5%	99.6%
6. Annual Payroll	\$419,774	\$25,376,069	\$157,835	\$11,136,020	\$8,529,749	\$113,374,593	\$798,196
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.74%	11.02%	11.02%	7.91%	10.42%	3.99%	1.09%
Prior Service	2.91%	4.41%	0.59%	4.70%	4.86%	6.07%	0.03%
Total Retirement	5.65%	15.43%	11.61%	12.61%	15.28%	10.06%	1.12%
Supplemental Death	0.29%	0.15%	0.48%	0.19%	0.10%	0.00%	0.24%
Total Rate	5.94%	15.58%	12.09%	12.80%	15.38%	10.06%	1.36%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	7.90%	N/A	15.23%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	8.50%	N/A	N/A	N/A	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	9.0 years	26.0 years	30.0 years	30.0 years	30.0 years	12.7 years	25.0 years
Number of active contributing members	4	139	1	184	47	1,918	11
Number of inactive members	13	374	3	256	146	2,251	24
Average age of contributing members	1	150	4	170	75	759	19
Average length of service of contributing members	49.6 years	43.8 years	61.5 years	40.8 years	40.6 years	45.2 years	43.0 years
	12.2 years	12.7 years	15.6 years	11.0 years	11.1 years	12.1 years	6.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$23,699,822	\$757,241	\$1,194,039	\$2,772,348	\$82,648	\$4,102,630	\$317,402
b. Noncontributing Members	3,257,800	95,446	712,446	132,723	3,114	1,100,135	254,167
c. Annuitants	19,104,741	667,089	329,151	3,182,597	0	4,123,248	923,925
2. Total Actuarial Acrued Liability	\$46,062,363	\$1,519,776	\$2,235,636	\$6,087,668	\$85,762	\$9,326,013	\$1,495,494
3. Actuarial value of assets	37,376,498	1,261,838	2,201,234	5,612,843	104,869	8,434,243	1,515,305
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$8,685,865	\$257,938	\$34,402	\$474,825	(\$19,107)	\$891,770	(\$19,811)
5. Funded Ratio: (3)/(2)	81.1%	83.0%	98.5%	92.2%	122.3%	90.4%	101.3%
6. Annual Payroll	\$8,957,226	\$1,086,739	\$1,139,053	\$1,133,889	\$140,255	\$2,483,336	\$364,988
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.20%	4.37%	10.83%	8.19%	0.98%	6.17%	4.56%
Prior Service	6.81%	1.35%	0.17%	2.38%	-0.86%	2.32%	-0.34%
Total Retirement	14.01%	5.72%	11.00%	10.57%	0.12%	8.49%	4.22%
Supplemental Death	0.23%	0.24%	0.16%	0.18%	0.00%	0.30%	0.41%
Total Rate	14.24%	5.96%	11.16%	10.75%	0.12%	8.79%	4.63%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	5.75%	9.44%	10.68%	N/A	N/A	3.92%
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	13.50%	15.50%	7.50%	11.50%	10.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	21.0 years	30.0 years	30.0 years	30.0 years	25.0 years	24.0 years	25.0 years
Number of active contributing members	132	14	6	17	0	40	12
Number of inactive members	188	38	26	23	4	72	11
Average age of contributing members	64	58	26	3	1	23	9
Average length of service of contributing members	44.2 years	45.1 years	42.0 years	43.7 years	39.1 years	44.6 years	42.3 years
	11.3 years	3.3 years	6.7 years	11.1 years	7.0 years	9.4 years	6.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members							
b. Noncontributing Members							
c. Annuitants							
2. Total Actuarial Acrued Liability							
3. Actuarial value of assets							
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)							
5. Funded Ratio: (3)/(2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost							
Prior Service							
Total Retirement							
Supplemental Death							
Total Rate							
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death							
Statutory Maximum Rate (Total Retirement Only)							
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants							
Number of active contributing members							
Number of inactive members							
Average age of contributing members							
Average length of service of contributing members							

Actuarial Valuation of Participating Municipalities

Continued

	Cross Plains	Cross Roads	Crowley	Crystal City	Cuero	Cumby	Dangerfield
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$538,245	\$57,096	\$9,034,325	\$911,559	\$5,605,049	\$175,822	\$846,862
b. Noncontributing Members	195,057	0	1,511,761	380,805	935,688	26,554	488,673
c. Annuitants	101,180	0	3,016,311	1,370,664	4,703,541	18,590	824,812
2. Total Actuarial Acrued Liability	\$834,482	\$57,096	\$13,562,397	\$2,663,028	\$11,244,278	\$220,966	\$2,160,347
3. Actuarial value of assets	759,853	24,970	11,234,026	3,337,128	8,341,186	163,583	1,894,440
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$74,629	\$32,126	\$2,328,371	\$(874,100)	\$2,903,092	\$57,383	\$265,907
5. Funded Ratio: (3) / (2)	91.1%	43.7%	82.8%	125.3%	74.2%	74.0%	87.7%
6. Annual Payroll	\$332,685	\$245,778	\$5,123,635	\$1,249,339	\$4,403,134	\$384,601	\$750,674
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	5.48%	7.22%	8.04%	3.19%	6.63%	1.54%	4.78%
Prior Service	2.53%	0.74%	2.58%	-3.19%	3.74%	0.85%	2.13%
Total Retirement	8.01%	7.96%	10.62%	0.00%	10.37%	2.39%	6.91%
Supplemental Death	0.46%	0.19%	0.13%	0.00%	0.20%	0.14%	0.00%
Total Rate	8.47%	8.15%	10.75%	0.00%	10.57%	2.53%	6.91%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	6.84%	10.72%	N/A	10.08%	N/A	6.84%
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	12.50%	13.50%	11.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	11.0 years	30.0 years	30.0 years	25.0 years	30.0 years	30.0 years	27.0 years
Number of active contributing members	1	0	35	19	45	1	11
Number of inactive members	8	4	110	53	107	11	19
Average age of contributing members	6	0	51	45	32	6	9
Average length of service of contributing members	53.1 years	43.4 years	42.2 years	41.7 years	42.6 years	44.1 years	44.7 years
	9.1 years	9.1 years	10.2 years	5.2 years	8.3 years	7.8 years	7.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$80,713	\$2,761,121	\$5,116,589	\$274,444	\$9,986	\$3,070,303	\$165,522
b. Noncontributing Members	32,579	804,244	444,791	28,411	174,956	701,773	27,164
c. Annuitants	6,798	3,105,318	1,235,947	5,282	0	1,871,978	342,587
2. Total Actuarial Acrued Liability	\$120,090	\$6,707,683	\$6,797,327	\$308,137	\$184,942	\$5,644,054	\$535,273
3. Actuarial value of assets	163,414	6,728,933	3,847,970	209,970	168,483	4,926,166	501,907
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	(\$43,324)	(\$58,250)	\$2,949,357	\$98,167	\$16,459	\$717,888	\$33,366
5. Funded Ratio: (3) / (2)	136.1%	100.9%	56.6%	68.1%	91.1%	87.3%	93.8%
6. Annual Payroll	\$248,878	\$2,190,355	\$1,504,532	\$308,125	\$100,240	\$3,140,272	\$459,853
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.93%	3.95%	10.53%	3.75%	1.44%	4.91%	0.86%
Prior Service	-1.10%	-0.17%	12.34%	2.11%	0.93%	1.30%	0.41%
Total Retirement	0.83%	3.78%	22.87%	5.86%	2.37%	6.21%	1.27%
Supplemental Death	0.27%	0.20%	0.14%	0.13%	0.04%	0.19%	0.16%
Total Rate	1.10%	3.98%	23.01%	5.99%	2.41%	6.40%	1.43%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	22.57%	N/A	2.24%	5.90%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	N/A	N/A	13.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	25.0 years	25.0 years	23.0 years	30.0 years	30.0 years	30.0 years
Number of active contributing members	1	27	5	1	0	33	7
Number of inactive members	9	59	27	7	3	77	13
Average age of contributing members	8	54	17	10	3	45	9
Average length of service of contributing members	52.0 years	40.0 years	40.1 years	46.4 years	36.3 years	42.5 years	38.6 years
	4.3 years	7.6 years	10.7 years	8.9 years	1.2 years	7.2 years	5.8 years

Actuarial Valuation of Participating Municipalities

Continued

	DeSoto	Decatur	Deer Park	DeKalb	Del Rio	Dell City	Denison
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$46,924,955	\$12,986,243	\$47,428,042	\$226,820	\$15,206,275	\$133,461	\$28,414,456
b. Non-contributing Members	14,502,401	1,554,813	4,631,443	188,720	1,739,118	0	2,847,908
c. Annuitants	39,348,866	3,388,647	55,875,462	114,027	5,048,608	216,750	23,619,406
2. Total Actuarial Accrued Liability	\$100,776,222	\$17,929,703	\$107,934,947	\$529,567	\$21,994,001	\$350,211	\$54,881,770
3. Actuarial value of assets	88,687,711	13,429,769	95,926,322	637,053	14,116,004	338,053	48,785,519
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$12,088,511	\$4,499,934	\$12,008,625	(\$107,486)	\$7,877,997	\$12,158	\$6,096,251
5. Funded Ratio: (3) / (2)	88.0%	74.9%	88.9%	120.3%	64.2%	96.5%	88.9%
6. Annual Payroll	\$20,245,197	\$5,693,991	\$16,767,706	\$485,711	\$16,746,484	\$43,494	\$9,942,697
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.47%	10.19%	10.14%	2.50%	0.94%	4.90%	7.64%
Prior Service	3.59%	4.49%	4.31%	-1.39%	3.30%	1.59%	4.78%
Total Retirement	11.06%	14.68%	14.45%	1.11%	4.24%	6.49%	12.42%
Supplemental Death	0.15%	0.19%	0.18%	0.21%	0.19%	0.14%	0.00%
Total Rate	11.21%	14.87%	14.63%	1.32%	4.43%	6.63%	12.42%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	1.21%	N/A	4.60%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	8.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	27.0 years	30.0 years	27.0 years	25.0 years	21.0 years	30.0 years	18.0 years
Number of active contributing members	165	32	180	6	62	1	123
Number of inactive members	317	112	279	15	448	2	213
Average age of contributing members	42.6 years	44.1 years	41.2 years	47.1 years	43.1 years	42.0 years	44.6 years
Average length of service of contributing members	11.6 years	11.2 years	11.6 years	4.3 years	8.9 years	9.7 years	11.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$217,888,164	\$3,907,441	\$15,738	\$2,362,887	\$3,295,575	\$16,168	\$9,274,322
b. Non-contributing Members	32,009,181	539,414	0	82,021	1,213,453	1,015	1,297,914
c. Annuitants	110,218,916	3,618,065	77,619	450,080	4,436,632	0	1,677,243
2. Total Actuarial Accrued Liability	\$360,116,261	\$8,064,920	\$93,357	\$2,894,988	\$8,945,660	\$17,183	\$12,249,479
3. Actuarial value of assets	278,338,589	7,263,803	71,105	1,776,851	7,417,542	27,222	11,208,178
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$81,777,672	\$801,117	\$22,252	\$1,118,137	\$1,528,118	(\$10,039)	\$1,041,301
5. Funded Ratio: (3) / (2)	77.3%	90.1%	76.2%	61.4%	82.9%	158.4%	91.5%
6. Annual Payroll	\$68,995,992	\$1,290,347	\$39,849	\$1,405,804	\$1,899,194	\$54,648	\$4,670,996
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	9.44%	5.75%	1.59%	3.04%	9.05%	1.80%	7.33%
Prior Service	8.32%	6.54%	5.88%	5.58%	4.57%	-1.16%	1.27%
Total Retirement	17.76%	12.29%	7.47%	8.62%	13.62%	0.64%	8.60%
Supplemental Death	0.18%	0.23%	0.17%	0.18%	0.19%	0.06%	0.17%
Total Rate	17.94%	12.52%	7.64%	8.80%	13.81%	0.70%	8.77%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	12.67%	0.56%	8.64%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	21.0 years	12.0 years	12.0 years	21.0 years	30.0 years	25.0 years	30.0 years
Number of active contributing members	431	17	2	7	29	0	20
Number of inactive members	1,111	28	1	37	50	2	93
Average age of contributing members	43.9 years	45.6 years	48.4 years	45.2 years	39.7 years	41.5 years	43.4 years
Average length of service of contributing members	12.1 years	12.6 years	5.3 years	11.7 years	9.0 years	2.9 years	10.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Dillee	Dimmitt	Donna	Double Oak	Dripping Springs	Driscoll	Dublin
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$878,379	\$1,921,586	\$2,847,209	\$311,991	\$285,537	\$21,428	\$1,464,366
b. Noncontributing Members	30,282	584,074	625,230	42,463	873	34,055	564,569
c. Annuitants	685,984	1,503,490	643,884	19,503	0	0	961,850
2. Total Actuarial Acrued Liability	\$1,594,645	\$4,009,150	\$4,116,323	\$411,957	\$286,410	\$55,483	\$2,990,785
3. Actuarial value of assets	1,213,902	4,189,718	4,149,859	361,301	244,079	41,763	2,132,189
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$380,743	(\$180,568)	(\$33,536)	\$12,656	\$42,331	\$13,720	\$858,596
5. Funded Ratio: (3) / (2)	76.1%	104.5%	100.8%	96.6%	85.2%	75.3%	71.3%
6. Annual Payroll	\$1,084,470	\$950,187	\$2,998,252	\$585,141	\$355,362	\$90,894	\$956,282
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	5.18%	6.66%	2.20%	4.93%	1.03%	1.83%	9.30%
Prior Service	1.99%	-1.20%	-0.07%	0.12%	0.72%	0.95%	5.10%
Total Retirement	7.17%	5.46%	2.13%	5.05%	1.75%	2.78%	14.40%
Supplemental Death	0.20%	0.00%	0.17%	0.25%	0.13%	0.23%	0.19%
Total Rate	7.37%	5.46%	2.30%	5.30%	1.88%	3.01%	14.59%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	6.41%	N/A	N/A	4.34%	N/A	N/A	14.19%
Statutory Maximum Rate (Total Retirement Only)	11.50%	12.50%	7.50%	N/A	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	14	25.0 years	22	30.0 years	27.0 years	25.0 years	30.0 years
Number of active contributing members	35	14	93	2	0	0	13
Number of inactive members	30	30	47	11	6	3	27
Average age of contributing members	41.4 years	47.5 years	41.0 years	44.6 years	46.6 years	49.3 years	42.4 years
Average length of service of contributing members	7.0 years	9.1 years	7.2 years	13.3 years	9.5 years	3.4 years	6.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$6,339,635	\$33,763,542	\$1,660,032	\$31,672,579	\$1,140,157	\$66,984	\$38,660
b. Noncontributing Members	1,578,978	9,571,232	743,344	2,295,791	54,680	64,332	41,012
c. Annuitants	7,001,913	48,530,846	924,793	21,767,309	740,331	63,074	132,693
2. Total Actuarial Acrued Liability	\$14,920,526	\$91,865,620	\$3,328,169	\$55,735,679	\$1,935,168	\$194,390	\$212,365
3. Actuarial value of assets	13,479,177	93,820,533	3,283,938	\$1,300,323	2,048,815	138,333	185,275
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$1,441,349	(\$1,954,913)	\$44,231	\$4,435,356	(\$113,647)	\$56,057	\$27,090
5. Funded Ratio: (3) / (2)	90.3%	102.1%	98.7%	92.0%	105.9%	71.2%	87.2%
6. Annual Payroll	\$5,329,922	\$14,577,234	\$1,098,141	\$13,577,688	\$920,897	\$155,171	\$119,943
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.78%	4.70%	6.81%	6.86%	3.63%	2.11%	11.54%
Prior Service	1.53%	-0.84%	0.25%	2.77%	-0.78%	2.39%	1.28%
Total Retirement	6.31%	3.86%	7.06%	9.63%	2.85%	4.50%	12.82%
Supplemental Death	0.17%	0.00%	0.20%	0.22%	0.24%	0.32%	0.11%
Total Rate	6.48%	3.86%	7.26%	9.85%	3.09%	4.82%	12.93%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	6.36%	N/A	N/A	N/A	N/A	N/A	11.43%
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	12.50%	11.50%	9.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	60	25.0 years	11	16.0 years	25.0 years	23.0 years	30.0 years
Number of active contributing members	114	175	27	141	10	1	2
Number of inactive members	84	235	28	362	24	5	3
Average age of contributing members	40.2 years	42.2 years	46.9 years	44.0 years	44.3 years	55.1 years	42.1 years
Average length of service of contributing members	8.2 years	11.6 years	8.0 years	10.4 years	7.6 years	7.0 years	2.0 years

Actuarial Valuation of Participating Municipalities

Continued

	East Tawakoni	Eastland	Ector	Eden	Edgewood	Edinburg	Edna
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability			\$102,751	\$290,516	\$110,095	\$68,828,195	\$3,900,936
a. Contributing Members	\$263,406	\$2,001,457	4,241	60,846	84,393	5,153,213	691,577
b. Noncontributing Members	58,948	260,368	20,707	812,569	92,221	31,552,458	2,229,850
c. Annuitants	267,329	1,185,140	\$127,699	\$1,163,931	\$286,909	\$105,533,866	\$6,822,363
2. Total Actuarial Accrued Liability	\$589,683	\$3,446,965	134,602	1,049,429	226,884	72,479,705	5,274,273
3. Actuarial value of assets	\$85,340	\$521,241	(86,903)	\$114,502	\$60,025	\$33,054,161	\$1,548,090
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$4,343	\$2,925,724	105.4%	90.2%	79.1%	68.7%	77.3%
5. Funded Ratio: (3) / (2)	99.3%	84.9%	\$132,308	\$411,116	\$209,446	\$27,409,136	\$1,875,689
6. Annual Payroll	\$244,110	\$1,426,878					
CITY CONTRIBUTION RATES FOR 2015							
Retirement			1.98%	3.35%	1.95%	7.71%	5.67%
Normal Cost	5.93%	6.97%	-0.33%	1.84%	1.76%	7.26%	5.79%
Prior Service	0.14%	2.20%	1.65%	5.19%	3.71%	14.97%	11.46%
Total Retirement	6.07%	9.17%	0.35%	7.03%	5.47%	22.23%	17.23%
Supplemental Death	0.26%	0.29%	2.00%	5.54%	3.99%	15.11%	11.70%
Total Rate	6.33%	9.46%	N/A	N/A	N/A	14.76%	N/A
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	9.28%	N/A	7.50%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	17.0 years	27.0 years	25.0 years	23.0 years	26.0 years	27.0 years	21.0 years
Number of active contributing members	2	15	1	12	6	173	21
Number of inactive members	8	37	4	12	6	673	46
Average age of contributing members	4	20	1	4	6	182	27
Average length of service of contributing members	52.9 years	47.5 years	48.6 years	47.1 years	52.1 years	41.5 years	43.5 years
	5.5 years	9.7 years	8.2 years	6.8 years	8.1 years	8.8 years	10.6 years

	El Campo	Eldorado	Elkhatt	Elgin	Elkhart	Elmendorf	Emory
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability			\$684,154	\$5,061,950	\$203,630	\$53,722	\$815,041
a. Contributing Members	\$11,967,717	\$814,317	418,205	1,040,531	221,817	22,374	22,061
b. Noncontributing Members	2,106,921	97,508	640,311	1,734,274	210,869	17,637	206,235
c. Annuitants	9,971,422	1,161,712	\$1,742,670	\$7,856,755	\$636,316	\$93,733	\$1,043,337
2. Total Actuarial Accrued Liability	\$24,046,060	\$2,073,537	1,652,689	6,256,609	534,304	99,294	1,090,812
3. Actuarial value of assets	19,566,962	1,801,182	\$89,989	\$1,580,146	\$102,012	(\$5,361)	(\$47,475)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$4,479,098	\$272,355	94.8%	79.8%	84.0%	105.9%	104.6%
5. Funded Ratio: (3) / (2)	81.4%	86.9%	\$1,070,713	\$2,886,666	\$293,638	\$291,155	\$868,131
6. Annual Payroll	\$5,019,081	\$625,862					
CITY CONTRIBUTION RATES FOR 2015							
Retirement			1.39%	8.15%	3.35%	1.23%	5.13%
Normal Cost	6.15%	4.28%	0.83%	3.29%	2.30%	-0.12%	-0.34%
Prior Service	5.62%	2.47%	2.22%	11.44%	5.65%	1.11%	4.79%
Total Retirement	11.77%	6.75%	0.36%	14.73%	7.95%	0.18%	5.06%
Supplemental Death	0.20%	0.22%	2.58%	11.70%	5.65%	1.29%	5.06%
Total Rate	11.97%	6.97%	N/A	11.39%	N/A	1.20%	4.32%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	6.71%	N/A	12.50%	N/A	N/A	11.50%
Statutory Maximum Rate (Total Retirement Only)	N/A	10.50%	7.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	25.0 years	30.0 years	13.0 years	27.0 years	23.0 years	25.0 years	25.0 years
Number of active contributing members	57	7	15	18	2	1	4
Number of inactive members	106	21	25	68	8	7	22
Average age of contributing members	49	10	32	46	4	8	4
Average length of service of contributing members	41.8 years	36.4 years	46.1 years	47.2 years	49.0 years	41.5 years	49.7 years
	11.6 years	5.1 years	7.4 years	10.1 years	5.6 years	2.8 years	10.9 years

Actuarial Valuation of Participating Municipalities

Continued

	Emmis	Eufess	Euface	Everman	Fair Oaks Ranch	Fairfield	Fairview
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$27,243,686	\$97,206,870	\$304,678	\$3,121,900	\$2,830,612	\$1,626,967	\$3,019,285
a. Contributing Members	1,771,679	11,469,880	59,011	514,866	617,682	538,023	811,481
b. Noncontributing Members	26,869,443	59,569,461	165,273	1,575,477	777,189	2,089,531	290,153
c. Annuitants	\$55,884,808	\$168,246,211	\$528,962	\$4,225,483	\$4,225,483	\$4,254,521	\$4,120,919
2. Total Actuarial Acrued Liability	45,664,311	142,209,128	496,913	4,449,673	3,630,173	4,756,818	3,333,414
3. Actuarial value of assets	\$10,220,497	\$26,037,083	\$32,049	\$762,570	\$595,310	(\$502,297)	\$787,505
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	81.7%	84.5%	93.9%	85.4%	85.9%	111.8%	80.9%
5. Funded Ratio: (3) / (2)	88,839,895	\$25,575,006	\$354,314	\$1,621,610	\$1,964,167	\$1,607,228	\$3,022,176
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	11.27%	10.67%	4.65%	5.70%	10.03%	5.26%	8.76%
Prior Service	7.28%	7.38%	1.19%	2.89%	1.72%	-1.97%	1.48%
Total Retirement	18.55%	18.05%	5.84%	8.59%	11.75%	3.29%	10.24%
Supplemental Death	0.19%	0.00%	0.17%	0.18%	0.15%	0.23%	0.14%
Total Rate	18.74%	18.05%	6.01%	8.77%	11.90%	3.52%	10.38%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	18.51%	N/A	5.47%	N/A	11.68%	N/A	9.18%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	11.50%	13.50%	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	20.0 years	9.1 years	26.0 years	30.0 years	25.0 years	30.0 years
Number of annuitants	109	172	5	18	7	21	4
Number of active contributing members	166	371	11	40	38	36	51
Number of inactive members	37	126	10	21	21	24	23
Average age of contributing members	44.4 years	43.9 years	40.7 years	42.5 years	42.7 years	45.0 years	41.4 years
Average length of service of contributing members	12.6 years	14.0 years	5.6 years	9.0 years	7.0 years	6.8 years	7.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$801,308	\$434,345	\$56,149	\$92,030,714	\$1,723,826	\$292,538	\$525,296
a. Contributing Members	129,832	28,006	95,870	26,252,081	704,569	77,308	450,794
b. Noncontributing Members	301,650	414,873	\$1,986	104,373,464	2,056,275	545,372	113,844
c. Annuitants	\$1,232,790	\$877,224	\$204,005	\$222,656,259	\$4,484,670	\$915,218	\$1,089,934
2. Total Actuarial Acrued Liability	1,213,344	721,374	118,631	187,181,205	3,823,738	785,705	867,045
3. Actuarial value of assets	\$19,446	\$155,850	\$85,374	\$35,475,054	\$660,932	\$129,513	\$222,889
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	98.4%	82.2%	58.2%	84.1%	85.3%	85.8%	79.6%
5. Funded Ratio: (3) / (2)	\$1,031,587	\$462,820	\$113,677	\$26,514,308	\$1,415,719	\$202,365	\$1,477,721
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.02%	1.14%	4.59%	9.57%	6.73%	8.93%	8.78%
Prior Service	0.25%	2.17%	4.26%	9.39%	2.65%	3.63%	0.86%
Total Retirement	1.27%	3.31%	8.85%	18.96%	9.38%	12.56%	9.64%
Supplemental Death	0.23%	0.20%	0.28%	0.13%	0.21%	0.15%	0.09%
Total Rate	1.50%	3.51%	9.13%	19.09%	9.59%	12.71%	9.73%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	9.40%	11.87%	7.38%
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	9.0 years	24.0 years	30.0 years	21.0 years	30.0 years	30.0 years	30.0 years
Number of annuitants	7	6	1	265	17	2	2
Number of active contributing members	31	10	4	368	29	7	38
Number of inactive members	12	7	9	229	15	13	23
Average age of contributing members	46.6 years	46.2 years	41.5 years	42.5 years	45.2 years	44.2 years	39.5 years
Average length of service of contributing members	8.6 years	14.0 years	3.3 years	13.0 years	7.8 years	5.9 years	6.0 years

Actuarial Valuation of Participating Municipalities

Continued

	Fayetteville	Ferris	Flintonia	Florence	Floresville	Flower Mound	Floydada
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$40,742	\$945,935	\$3,002,384	\$147,485	\$2,755,741	\$57,910,211	\$2,050,945
a. Contributing Members	0	1,121,661	306,260	127,945	694,691	14,776,066	51,010
b. Noncontributing Members	35,189	1,158,032	560,894	18,117	2,292,548	16,214,459	2,288,764
c. Annuitants	\$75,931	\$3,225,628	\$3,869,538	\$293,547	\$5,742,980	\$88,900,736	\$4,390,719
2. Total Actuarial Accrued Liability	\$40,742	\$945,935	\$3,002,384	\$147,485	\$2,755,741	\$57,910,211	\$2,050,945
3. Actuarial value of assets	\$84,449	2,846,967	3,049,933	283,329	4,111,382	80,162,691	3,616,560
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$8,318)	\$378,661	\$819,605	\$10,218	\$1,633,598	\$8,738,045	\$774,159
5. Funded Ratio: (3) / (2)	111.2%	88.3%	78.8%	96.5%	71.6%	90.2%	82.4%
6. Annual Payroll	\$48,278	\$1,435,244	\$807,700	\$278,924	\$2,029,918	\$30,020,662	\$1,013,650
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.04%	5.81%	9.24%	3.82%	5.97%	7.54%	4.93%
Prior Service	-1.04%	1.50%	8.60%	0.21%	4.94%	1.65%	5.20%
Total Retirement	0.00%	7.31%	17.84%	4.03%	10.91%	9.19%	10.13%
Supplemental Death	0.00%	0.23%	0.18%	0.12%	0.00%	0.12%	0.36%
Total Rate	0.00%	7.54%	18.02%	4.15%	10.91%	9.31%	10.49%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	6.22%	N/A	4.04%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	9.50%	N/A	N/A	11.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	25.0 years	30.0 years	16.0 years	30.0 years	26.0 years	30.0 years	22.0 years
Number of active contributing members	1	18	9	2	23	131	18
Number of inactive members	1	39	19	9	53	532	21
Average age of contributing members	48.5 years	30	7	10	30	369	6
Average length of service of contributing members	10.3 years	43.5 years	47.5 years	42.0 years	44.1 years	40.5 years	43.7 years
		6.4 years	13.2 years	4.6 years	7.3 years	9.1 years	11.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$7,845,927	\$10,196,069	\$6,363,239	\$269,167	\$190,794	\$20,588,064	\$7,582,766
a. Contributing Members	3,481,129	712,453	1,297,751	29,264	36,551	1,984,422	3,601,382
b. Noncontributing Members	6,269,459	3,648,387	6,303,085	147,514	187,349	10,906,002	9,223,328
c. Annuitants	\$17,596,515	\$14,556,909	\$13,964,075	\$445,945	\$414,694	\$33,478,488	\$20,407,476
2. Total Actuarial Accrued Liability	\$7,845,927	\$10,196,069	\$6,363,239	\$269,167	\$190,794	\$20,588,064	\$7,582,766
3. Actuarial value of assets	\$4,355,898	10,663,406	10,594,188	484,821	330,197	\$4,260,667	\$4,563,046
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$3,240,617	\$3,893,503	\$3,369,887	\$88,876	\$84,497	\$29,217,821	\$15,844,430
5. Funded Ratio: (3) / (2)	81.6%	73.3%	75.9%	108.7%	79.6%	87.3%	77.6%
6. Annual Payroll	\$4,145,898	\$6,374,993	\$4,585,147	\$486,295	\$438,050	\$8,236,715	\$5,162,508
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	9.30%	10.71%	6.08%	3.61%	1.41%	5.58%	8.78%
Prior Service	4.44%	3.47%	4.52%	-0.50%	1.09%	4.19%	5.02%
Total Retirement	13.74%	14.18%	10.60%	3.11%	2.50%	9.77%	13.80%
Supplemental Death	0.13%	0.10%	0.26%	0.00%	0.24%	0.23%	0.16%
Total Rate	13.87%	14.28%	10.86%	3.11%	2.74%	10.00%	13.96%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	13.24%	12.80%	N/A	2.48%	N/A	N/A	12.87%
Statutory Maximum Rate (Total Retirement Only)	13.50%	13.50%	11.50%	11.50%	N/A	11.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	30.0 years	30.0 years	26.0 years	25.0 years	30.0 years	17.0 years	30.0 years
Number of active contributing members	55	17	55	2	4	71	63
Number of inactive members	75	122	108	16	13	162	117
Average age of contributing members	65	26	52	9	4	41	101
Average length of service of contributing members	39.3 years	38.7 years	42.4 years	43.3 years	43.1 years	46.4 years	38.9 years
	8.2 years	7.1 years	7.1 years	5.3 years	6.4 years	14.0 years	5.7 years

Actuarial Valuation of Participating Municipalities

Continued

	Freer	Friendswood	Friena	Frisco	Fritch	Frost	Fubhear
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$432,705	\$34,784,748	\$2,110,773	\$128,094,535	\$251,480	\$52,895	\$287,350
a. Contributing Members	68,375	6,950,057	541,681	10,610,670	403,226	5,407	5,496
b. Noncontributing Members	302,361	16,607,135	1,682,756	12,632,543	417,001	187,075	0
c. Annuitants	\$803,641	\$58,341,940	\$4,335,210	\$151,337,748	\$1,071,707	\$245,377	\$292,846
2. Total Actuarial Accrued Liability	\$530,317	47,336,543	3,623,992	114,897,768	1,610,491	225,083	163,162
3. Actuarial value of assets	\$273,324	\$11,005,397	\$711,218	\$36,439,980	(\$538,784)	\$20,294	\$129,684
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	66.0%	81.1%	83.6%	75.9%	150.3%	91.7%	55.7%
5. Funded Ratio: (3) / (2)	\$568,818	\$12,349,148	\$914,246	\$58,585,182	\$852,363	\$140,700	\$864,663
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.39%	10.43%	5.56%	10.76%	7.08%	2.30%	4.38%
Prior Service	3.02%	5.36%	6.59%	3.53%	-3.98%	0.82%	0.96%
Total Retirement	6.41%	15.79%	12.15%	14.29%	3.10%	3.12%	5.34%
Supplemental Death	0.29%	0.20%	0.23%	0.12%	0.14%	0.00%	0.15%
Total Rate	6.70%	15.99%	12.38%	14.41%	3.24%	3.12%	5.49%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	13.90%	1.36%	3.07%	4.85%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	13.50%	13.50%	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	6	88	15	88	7	0	24.3 years
Number of active contributing members	23	199	25	897	19	2	5
Number of inactive members	12	93	24	271	32	1	23
Average age of contributing members	47.3 years	43.7 years	42.4 years	41.2 years	38.5 years	54.6 years	42.2 years
Average length of service of contributing members	6.2 years	11.8 years	10.2 years	9.7 years	2.9 years	3.4 years	5.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$122,224	\$19,737,803	\$5,756,570	\$814,413	\$1,105,181	\$437,237,411	\$492,616
a. Contributing Members	81,136	2,909,356	745,311	1,001,141	229,921	39,873,992	312,614
b. Noncontributing Members	111,373	14,844,208	9,337,361	771,519	468,600	310,241,874	823,815
c. Annuitants	\$314,733	\$37,491,367	\$15,839,242	\$2,587,073	\$1,803,702	\$787,353,277	\$1,629,045
2. Total Actuarial Accrued Liability	116,153	29,771,808	12,983,160	2,381,147	1,446,510	748,331,339	1,393,110
3. Actuarial value of assets	\$198,580	\$7,719,559	\$2,856,082	\$205,926	\$357,192	\$39,021,938	\$235,935
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	36.9%	79.4%	82.0%	92.0%	80.2%	95.0%	85.5%
5. Funded Ratio: (3) / (2)	\$241,960	\$10,447,064	\$2,683,159	\$459,222	\$1,285,461	\$133,737,434	\$257,152
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.82%	4.52%	8.26%	10.92%	6.07%	8.14%	8.80%
Prior Service	10.93%	5.19%	6.04%	3.15%	1.58%	2.73%	6.44%
Total Retirement	17.75%	9.71%	14.30%	14.07%	7.65%	10.87%	15.24%
Supplemental Death	0.34%	0.24%	0.30%	0.30%	0.15%	0.17%	0.53%
Total Rate	18.09%	9.95%	14.60%	14.37%	7.80%	11.04%	15.77%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	6.50%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	9.0 years	21.0 years	30.0 years	21.0 years	30.0 years	14.0 years	21.0 years
Number of active contributing members	1	112	58	9	12	1,137	5
Number of inactive members	6	211	58	10	26	1,953	6
Average age of contributing members	3	82	37	4	15	448	4
Average length of service of contributing members	52.2 years	43.6 years	41.3 years	49.4 years	43.4 years	44.9 years	49.8 years
	7.0 years	11.0 years	9.1 years	9.2 years	11.1 years	13.7 years	8.7 years

Actuarial Valuation of Participating Municipalities

Continued

	Gary	Gatesville	George West	Georgetown	Giddings	Gillmer	Gladewater
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$121,957	\$8,618,006	\$845,184	\$64,368,091	\$6,510,544	\$4,521,944	\$2,041,123
a. Contributing Members	2,591	1,191,933	44,127	7,672,122	738,036	7,672,122	1,215,156
b. Noncontributing Members	228,724	4,901,690	276,855	23,407,122	4,752,058	2,566,399	2,263,168
c. Annuitants	\$353,272	\$14,711,629	\$1,166,166	\$95,447,335	\$12,000,638	\$7,719,663	\$5,519,447
2. Total Actuarial Accrued Liability	256,371	11,438,427	766,010	77,595,502	8,472,599	5,985,009	5,306,227
3. Actuarial value of assets	\$96,901	\$3,273,202	\$400,156	\$17,851,833	\$3,528,039	\$1,734,654	\$213,220
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	72.6%	77.8%	65.7%	81.3%	70.6%	77.5%	96.1%
5. Funded Ratio: (3) / (2)	\$150,043	\$3,220,659	\$1,191,753	\$30,998,015	\$2,592,156	\$1,910,527	\$2,616,732
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.51%	9.42%	3.54%	8.24%	8.74%	8.07%	3.24%
Prior Service	3.67%	6.25%	1.91%	3.47%	9.87%	5.88%	0.46%
Total Retirement	7.18%	15.67%	5.45%	11.71%	18.61%	13.65%	3.70%
Supplemental Death	0.00%	0.28%	0.12%	0.12%	0.22%	0.25%	0.21%
Total Rate	7.18%	15.95%	5.57%	11.83%	18.83%	13.90%	3.91%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	6.93%	5.46%	5.46%	N/A	18.64%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	N/A	13.50%	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	26.0 years	30.0 years	27.0 years	20.0 years	26.0 years	30.0 years
Number of active contributing members	2	38	4	126	27	23	32
Number of inactive members	3	74	37	511	65	49	63
Average age of contributing members	2	22	16	160	32	27	55
Average length of service of contributing members	42.7 years	43.7 years	39.9 years	41.7 years	45.5 years	45.6 years	43.9 years
	7.6 years	10.6 years	7.0 years	9.1 years	9.7 years	11.7 years	8.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$949,883	\$3,358,711	\$131,254	\$138,241	\$2,363,629	\$338,799	\$6,323,143
a. Contributing Members	400,447	1,623,983	45,886	81,729	318,259	212,854	1,830,053
b. Noncontributing Members	1,656,269	1,514,351	130,995	0	2,308,072	1,020,450	6,460,484
c. Annuitants	\$3,006,599	\$6,497,045	\$308,135	\$219,970	\$4,989,960	\$1,572,103	\$14,613,680
2. Total Actuarial Accrued Liability	2,431,958	6,505,299	259,105	208,903	\$1,297,597	1,731,817	11,296,881
3. Actuarial value of assets	\$574,641	(\$8,254)	\$49,030	\$11,067	\$1,297,597	(\$159,714)	\$3,316,799
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	80.9%	100.1%	84.1%	95.0%	74.0%	110.2%	77.3%
5. Funded Ratio: (3) / (2)	\$922,748	\$2,988,489	\$378,105	\$147,483	\$590,511	\$435,633	\$3,914,191
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	10.339%	3.26%	1.63%	1.69%	9.88%	4.21%	6.10%
Prior Service	3.53%	-0.02%	0.74%	1.00%	15.93%	-2.31%	5.10%
Total Retirement	13.92%	3.24%	2.37%	2.69%	25.81%	1.90%	11.20%
Supplemental Death	0.29%	0.16%	0.19%	0.29%	0.26%	0.22%	0.20%
Total Rate	14.21%	3.40%	2.56%	2.98%	26.07%	2.12%	11.40%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	13.35%	N/A	2.46%	N/A	N/A	2.08%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	12.50%	8.50%	7.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	25.0 years	30.0 years	9.0 years	20.0 years	25.0 years	27.0 years
Number of active contributing members	12	30	4	0	6	8	43
Number of inactive members	21	62	9	11	11	13	104
Average age of contributing members	11	66	10	1	5	16	71
Average length of service of contributing members	42.2 years	42.7 years	43.7 years	54.1 years	49.3 years	44.2 years	39.9 years
	6.5 years	9.1 years	8.1 years	12.2 years	13.9 years	7.1 years	8.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Gratford	Graham	Granbury	Grand Prairie	Grand Saline	Grandview	Granger
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$57,186	\$5,411,166	\$18,057,371	\$243,721,796	\$1,625,274	\$631,954	\$78,715
b. Noncontributing Members	1,504	1,006,080	2,619,141	30,649,783	333,961	57,830	81,150
c. Amuitants	0	8,908,046	11,585,276	176,151,641	602,547	432,158	169,251
2. Total Actuarial Acrued Liability	\$58,690	\$15,325,292	\$32,261,788	\$450,523,220	\$2,561,782	\$1,121,942	\$329,116
3. Actuarial value of assets	\$1,511	12,162,757	24,585,819	376,082,419	2,331,402	1,168,511	405,294
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$7,179	\$3,162,535	\$7,675,969	\$74,440,801	\$230,380	\$(46,569)	\$(76,178)
5. Funded Ratio: (3) / (2)	87.8%	79.4%	76.2%	83.5%	91.0%	104.2%	123.1%
6. Annual Payroll	\$118,749	\$3,480,926	\$7,638,098	\$72,354,884	\$988,900	\$666,549	\$239,054
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.85%	6.69%	9.26%	9.43%	4.63%	5.30%	2.26%
Prior Service	0.68%	5.59%	6.33%	7.01%	1.75%	-0.44%	-2.01%
Total Retirement	2.53%	12.28%	15.59%	16.44%	6.38%	4.86%	0.25%
Supplemental Death	0.18%	0.34%	0.22%	0.17%	0.38%	0.00%	0.00%
Total Rate	2.71%	12.62%	15.81%	16.61%	6.76%	4.86%	0.25%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	15.76%	N/A	N/A	3.93%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	9.50%	11.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	11.0 years	26.0 years	25.0 years	22.0 years	19.0 years	25.0 years	25.0 years
Number of active contributing members	0	63	63	559	11	7	6
Number of inactive members	3	85	161	1,168	23	15	6
Average age of contributing members	1	31	51	362	22	9	13
Average length of service of contributing members	5.6 years	45.1 years	44.8 years	42.9 years	51.6 years	41.1 years	51.5 years
		7.9 years	9.4 years	12.3 years	12.2 years	5.8 years	6.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$599,443	\$195,806	\$123,740,891	\$49,455,391	\$40,669	\$5,157,891	\$898,359
b. Noncontributing Members	142,822	59,676	15,882,820	7,927,966	194,170	734,637	54,255
c. Amuitants	103,016	420,237	80,302,022	38,287,728	140,512	4,853,383	310,141
2. Total Actuarial Acrued Liability	\$845,281	\$675,719	\$219,925,733	\$95,671,085	\$375,351	\$10,745,911	\$1,262,755
3. Actuarial value of assets	792,083	\$28,306	170,915,653	88,633,637	410,086	8,835,008	1,029,245
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$53,198	\$147,413	\$49,010,080	\$7,037,448	\$(34,735)	\$1,910,903	\$233,510
5. Funded Ratio: (3) / (2)	93.7%	78.2%	77.7%	92.6%	109.3%	82.2%	81.5%
6. Annual Payroll	\$1,460,924	\$444,781	\$38,121,385	\$16,968,802	\$340,951	\$1,971,091	\$1,383,446
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.04%	3.29%	11.11%	6.91%	5.72%	9.24%	1.32%
Prior Service	0.21%	1.88%	8.29%	3.68%	-0.64%	6.60%	1.06%
Total Retirement	4.25%	5.17%	19.40%	10.59%	5.08%	15.84%	2.38%
Supplemental Death	0.18%	0.00%	0.00%	0.22%	0.20%	0.23%	0.25%
Total Rate	4.43%	5.17%	19.40%	10.81%	5.28%	16.07%	2.63%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	3.74%	5.12%	19.15%	N/A	4.36%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	N/A	9.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	30.0 years	24.0 years	15.0 years	25.0 years	22.0 years	25.0 years
Number of active contributing members	5	8	272	214	2	14	9
Number of inactive members	31	11	547	321	7	31	36
Average age of contributing members	22	7	189	126	14	12	10
Average length of service of contributing members	42.4 years	50.4 years	45.8 years	45.7 years	47.5 years	48.4 years	48.5 years
	6.8 years	6.0 years	12.7 years	11.8 years	3.6 years	10.9 years	9.8 years

Actuarial Valuation of Participating Municipalities

Continued

	Groom	Groves	Groveton	Graver	Gun Barrel City	Gunter	Hale Center
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$128,044	\$19,690,037	\$97,075	\$296,245	\$1,651,335	\$82,675	\$154,764
b. Noncontributing Members	1,818	1,039,039	9,981	257,693	345,361	5,079	86,112
c. Annuitants	114,847	13,441,958	30,870	462,268	646,182	59,805	60,534
2. Total Actuarial Accrued Liability	\$244,709	\$34,171,034	\$137,926	\$1,016,206	\$2,642,878	\$147,559	\$301,410
3. Actuarial value of assets	(257,339)	(32,655,985)	(147,523)	(992,956)	(2,408,098)	(198,275)	(205,417)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$12,630	\$1,535,049	(\$9,597)	\$23,250	(\$50,716)	(\$50,716)	\$95,993
5. Funded Ratio: (3) / (2)	105.2%	95.5%	107.0%	97.7%	91.1%	134.4%	68.2%
6. Annual Payroll	\$167,964	\$6,066,855	\$235,909	\$299,225	\$1,680,214	\$431,654	\$386,220
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.20%	7.08%	1.64%	7.61%	4.69%	4.23%	1.44%
Prior Service	-0.47%	2.50%	-0.26%	0.44%	0.79%	-0.74%	1.41%
Total Retirement	2.73%	9.58%	1.38%	8.05%	5.48%	3.49%	2.85%
Supplemental Death	0.00%	0.00%	0.15%	0.00%	0.19%	0.11%	0.14%
Total Rate	2.73%	9.58%	1.53%	8.05%	5.67%	3.60%	2.99%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	7.32%	5.61%	2.86%	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	7.50%	12.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	25.0 years	13.0 years	25.0 years	30.0 years	30.0 years	25.0 years	30.0 years
Number of active contributing members	3	78	2	3	12	3	1
Number of inactive members	5	98	10	5	46	8	10
Average age of contributing members	57.2 years	45.5 years	52.8 years	42.9 years	44.3 years	40.6 years	45.2 years
Average length of service of contributing members	7.7 years	16.1 years	5.6 years	7.7 years	7.4 years	5.6 years	6.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$3,792,591	\$78,474	\$46,108,305	\$2,041,955	\$523,447	\$93,659	\$25,232,071
b. Noncontributing Members	497,228	182,384	11,563,819	193,183	281,208	95,424	3,936,139
c. Annuitants	1,685,530	305,818	39,434,362	1,459,133	1,947,132	355,277	6,217,306
2. Total Actuarial Accrued Liability	\$5,975,349	\$566,676	\$97,106,486	\$3,694,271	\$2,751,787	\$544,360	\$35,385,516
3. Actuarial value of assets	(5,017,230)	(373,429)	(73,988,890)	(2,687,571)	(2,379,190)	(450,261)	(26,045,814)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$958,119	\$193,247	\$23,117,596	\$1,006,700	\$372,597	\$94,099	\$9,339,702
5. Funded Ratio: (3) / (2)	84.0%	65.9%	76.2%	72.7%	86.5%	82.7%	73.6%
6. Annual Payroll	\$1,330,822	\$615,300	\$15,627,733	\$617,691	\$379,636	\$105,899	\$10,423,381
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.54%	1.34%	10.18%	10.42%	6.77%	7.53%	9.86%
Prior Service	5.84%	1.78%	9.10%	11.10%	5.57%	5.04%	5.09%
Total Retirement	12.38%	3.12%	19.28%	21.52%	12.34%	12.57%	14.95%
Supplemental Death	0.26%	0.13%	0.18%	0.45%	0.44%	0.27%	0.14%
Total Rate	12.64%	3.25%	19.46%	21.97%	12.78%	12.84%	15.09%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	21.85%	12.23%	12.05%	14.84%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	17.0 years	30.0 years	26.0 years	22.0 years	30.0 years	30.0 years	30.0 years
Number of active contributing members	17	4	158	18	14	3	46
Number of inactive members	36	16	263	16	14	3	198
Average age of contributing members	47.8 years	40.9 years	43.5 years	52.0 years	41.7 years	44.6 years	41.0 years
Average length of service of contributing members	15.2 years	2.8 years	12.1 years	12.8 years	5.2 years	5.2 years	12.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$154,764	\$154,764	\$154,764	\$154,764	\$154,764	\$154,764	\$154,764
b. Noncontributing Members	86,112	86,112	86,112	86,112	86,112	86,112	86,112
c. Annuitants	60,534	60,534	60,534	60,534	60,534	60,534	60,534
2. Total Actuarial Accrued Liability	\$301,410	\$301,410	\$301,410	\$301,410	\$301,410	\$301,410	\$301,410
3. Actuarial value of assets	(205,417)	(205,417)	(205,417)	(205,417)	(205,417)	(205,417)	(205,417)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$95,993	\$95,993	\$95,993	\$95,993	\$95,993	\$95,993	\$95,993
5. Funded Ratio: (3) / (2)	68.2%	68.2%	68.2%	68.2%	68.2%	68.2%	68.2%
6. Annual Payroll	\$386,220	\$386,220	\$386,220	\$386,220	\$386,220	\$386,220	\$386,220
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.44%	1.44%	1.44%	1.44%	1.44%	1.44%	1.44%
Prior Service	1.41%	1.41%	1.41%	1.41%	1.41%	1.41%	1.41%
Total Retirement	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%
Supplemental Death	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%
Total Rate	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	30.0 years	30.0 years	30.0 years	30.0 years	30.0 years	30.0 years	30.0 years
Number of active contributing members	1	1	1	1	1	1	1
Number of inactive members	6	6	6	6	6	6	6
Average age of contributing members	45.2 years	45.2 years	45.2 years	45.2 years	45.2 years	45.2 years	45.2 years
Average length of service of contributing members	6.8 years	6.8 years	6.8 years	6.8 years	6.8 years	6.8 years	6.8 years

Actuarial Valuation of Participating Municipalities

Continued

	Harlingen	Harlingen Waterworks Sys	Hart	Haskell	Haskell	Hawkins	Hays
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$36,221,665	\$9,073,047	\$47,913	\$382,730	\$1,224,837	\$1,059,545	\$15,666
b. Noncontributing Members	7,912,858	2,175,880	26,372	103,376	421,045	21,594	0
c. Annuitants	37,280,341	9,097,566	49,109	672,682	53,388	195,820	105,042
2. Total Actuarial Acrued Liability	\$81,414,864	\$20,346,493	\$123,394	\$1,158,788	\$1,699,870	\$1,276,959	\$120,708
3. Actuarial value of assets	77,439,284	20,886,284	82,479	1,492,457	1,536,482	1,416,168	138,579
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$3,975,580	(\$539,791)	\$40,915	(\$333,669)	\$163,388	(\$139,209)	(\$17,871)
5. Funded Ratio: (3) / (2)	95.1%	102.7%	66.8%	128.8%	90.4%	110.9%	114.8%
6. Annual Payroll	\$11,917,471	\$5,573,479	\$125,390	\$549,124	\$792,501	\$399,182	\$19,421
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.22%	1.69%	0.76%	1.33%	8.50%	4.99%	12.14%
Prior Service	3.86%	-0.61%	2.01%	-1.33%	1.17%	-2.20%	-5.79%
Total Retirement	8.08%	1.08%	2.77%	0.00%	9.67%	2.79%	6.35%
Supplemental Death	0.29%	0.26%	0.00%	0.22%	0.12%	0.24%	0.78%
Total Rate	8.37%	1.34%	2.77%	0.22%	9.79%	3.03%	7.13%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	9.20%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	15.50%	9.50%	N/A	9.50%	15.50%	10.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	287	91	2	10	3	25.0 years	25.0 years
Number of active contributing members	260	137	4	16	17	8	2
Number of inactive members	86	43	1	6	13	11	1
Average age of contributing members	47.3 years	45.9 years	34.6 years	43.4 years	41.8 years	50.0 years	64.1 years
Average length of service of contributing members	15.7 years	10.7 years	5.0 years	5.5 years	13.3 years	16.3 years	4.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,366,984	\$4,895,156	\$4,811	\$2,269,343	\$3,102,922	\$1,645,501	\$4,259,286
b. Noncontributing Members	959,951	1,192,175	107,284	586,632	362,372	153,262	256,730
c. Annuitants	2,675,041	928,342	23,052	1,277,128	495,078	247,722	4,598,267
2. Total Actuarial Acrued Liability	\$7,001,976	\$7,015,673	\$135,147	\$4,133,103	\$3,960,372	\$2,046,485	\$9,114,283
3. Actuarial value of assets	4,627,656	6,260,653	143,693	3,665,375	3,511,599	1,987,899	7,594,546
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$2,374,320	\$755,020	(\$8,546)	\$467,728	\$448,773	\$58,586	\$1,519,737
5. Funded Ratio: (3) / (2)	66.1%	89.2%	106.3%	88.7%	88.7%	97.1%	83.3%
6. Annual Payroll	\$1,925,883	\$2,974,296	\$58,456	\$1,766,338	\$2,838,827	\$1,005,475	\$2,648,499
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.36%	9.31%	2.07%	4.13%	5.12%	3.48%	6.11%
Prior Service	7.42%	1.44%	-0.92%	2.15%	1.22%	1.59%	3.26%
Total Retirement	15.78%	10.75%	1.15%	6.28%	6.34%	5.07%	9.37%
Supplemental Death	0.19%	0.19%	0.24%	0.19%	0.12%	0.32%	0.21%
Total Rate	15.97%	10.94%	1.39%	6.47%	6.46%	5.39%	9.58%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	15.56%	10.06%	0.74%	N/A	5.94%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	N/A	12.50%	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	24	10	1	9	8	4.0 years	30.0 years
Number of active contributing members	51	43	3	28	58	23	60
Number of inactive members	34	30	4	14	16	6	26
Average age of contributing members	44.1 years	44.9 years	25.1 years	46.1 years	41.2 years	51.9 years	46.0 years
Average length of service of contributing members	7.9 years	11.7 years	1.4 years	10.5 years	12.1 years	11.5 years	9.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Henderson	Henrietta	Hereford	Hewitt	Hickory Creek	Hico	Hidalgo
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$13,654,683	\$589,395	\$8,797,568	\$7,596,970	\$1,966,267	\$238,280	\$9,604,081
b. Noncontributing Members	2,171,796	412,068	1,769,337	1,291,894	235,870	316,859	1,811,656
c. Annuitants	10,972,569	1,219,920	6,568,252	4,871,740	125,733	226,474	2,273,349
2. Total Actuarial Acrued Liability	\$26,799,048	\$2,221,383	\$17,135,157	\$13,760,604	\$2,327,870	\$781,613	\$13,689,086
3. Actuarial value of assets	20,272,605	1,643,453	14,198,347	10,413,475	1,720,453	840,245	10,807,824
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$6,526,443	\$577,930	\$2,936,810	\$3,347,129	\$607,417	(\$58,632)	\$2,881,262
5. Funded Ratio: (3) / (2)	75.6%	74.0%	82.9%	75.7%	73.9%	107.5%	79.0%
6. Annual Payroll	\$5,552,658	\$623,866	\$4,321,590	\$3,571,940	\$1,061,899	\$370,416	\$4,667,519
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.73%	9.82%	6.29%	10.00%	9.65%	5.87%	8.65%
Prior Service	7.40%	5.26%	4.38%	5.32%	3.25%	-1.00%	4.33%
Total Retirement	15.13%	15.08%	10.67%	15.32%	12.90%	4.87%	12.98%
Supplemental Death	0.18%	0.22%	0.19%	0.12%	0.15%	0.34%	0.00%
Total Rate	15.31%	15.30%	10.86%	15.44%	13.05%	5.21%	12.98%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	15.16%	15.06%	N/A	14.89%	11.50%	4.90%	12.71%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	11.50%	N/A	13.50%	11.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	30.0 years	24.0 years	30.0 years	30.0 years	25.0 years	21.0 years
Number of active contributing members	58	10	37	22	4	4	20
Number of inactive members	115	17	89	78	20	11	120
Average age of contributing members	51	14	26	44	16	8	74
Average length of service of contributing members	39.1 years	47.5 years	41.6 years	39.8 years	40.3 years	48.5 years	43.5 years
	9.8 years	6.4 years	10.6 years	9.3 years	9.4 years	4.5 years	8.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$202,408	\$35,580,326	\$18,573,309	\$852,702	\$8,873,139	\$1,913,483	\$267,147
b. Noncontributing Members	0	4,523,672	4,921,765	295,842	2,194,705	590,891	54,264
c. Annuitants	72,420	23,560,910	4,484,396	269,225	4,362,752	583,065	106,120
2. Total Actuarial Acrued Liability	\$274,828	\$63,664,908	\$27,979,470	\$1,417,769	\$15,430,596	\$3,087,439	\$427,531
3. Actuarial value of assets	276,772	66,396,341	23,273,934	1,399,579	12,162,167	3,015,918	374,478
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$1,944)	(\$2,731,433)	\$4,705,536	\$18,190	\$3,268,429	\$71,521	\$53,053
5. Funded Ratio: (3) / (2)	100.7%	104.3%	83.2%	98.7%	78.8%	97.7%	87.6%
6. Annual Payroll	\$104,268	\$11,170,433	\$8,675,994	\$695,252	\$4,391,818	\$1,641,731	\$183,625
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.98%	5.49%	10.21%	3.73%	5.83%	3.49%	5.76%
Prior Service	-0.12%	-1.54%	3.08%	0.15%	5.40%	0.71%	1.64%
Total Retirement	3.86%	3.95%	13.29%	3.88%	11.23%	4.20%	7.40%
Supplemental Death	0.33%	0.00%	13.46%	4.03%	11.23%	0.20%	0.33%
Total Rate	4.19%	3.95%	N/A	N/A	11.23%	4.40%	7.73%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	7.15%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	11.50%	N/A	11.50%	10.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	25.0 years	30.0 years	30.0 years	20.0 years	7.1 years	30.0 years
Number of active contributing members	1	87	44	5	48	8	2
Number of inactive members	3	122	138	14	104	49	5
Average age of contributing members	0	32	95	11	63	45	3
Average length of service of contributing members	58.4 years	46.7 years	43.7 years	42.6 years	42.6 years	46.1 years	53.7 years
	14.5 years	16.4 years	9.9 years	13.9 years	9.9 years	10.0 years	15.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Holiday	Hollywood Park	Hondo	Honey Grove	Hooks	Howe	Hubbard
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$325,933	\$2,068,199	\$4,634,965	\$764,768	\$314,783	\$674,326	\$207,597
a. Contributing Members	76,098	502,371	1,617,448	196,791	186,599	449,005	57,978
b. Noncontributing Members	0	1,704,290	6,337,505	160,804	213,341	438,634	9,023
c. Amuitants	\$402,031	\$4,274,860	\$12,589,918	\$1,122,363	\$714,723	\$1,561,965	\$274,598
2. Total Actuarial Accrued Liability	433,069	3,595,134	10,734,649	1,030,618	785,711	1,598,809	313,383
3. Actuarial value of assets	(\$31,038)	\$679,726	\$1,855,269	\$91,745	(\$70,988)	(\$36,844)	(\$38,785)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	107.7%	84.1%	85.3%	91.8%	109.9%	102.4%	114.1%
5. Funded Ratio: (3) / (2)	\$367,097	\$1,499,318	\$3,561,027	\$422,483	\$522,645	\$456,723	\$382,154
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.45%	6.37%	6.40%	6.27%	1.86%	5.29%	1.18%
Prior Service	-0.53%	2.57%	2.96%	1.63%	-0.85%	-0.51%	-0.64%
Total Retirement	1.92%	8.94%	9.36%	7.90%	1.01%	4.78%	0.54%
Supplemental Death	0.00%	0.14%	0.21%	0.25%	0.20%	0.27%	0.21%
Total Rate	1.92%	9.08%	9.57%	8.15%	1.21%	5.05%	0.75%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	8.92%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	10.50%	11.50%	9.50%	7.50%	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	30.0 years	30.0 years	19.0 years	25.0 years	25.0 years	25.0 years
Number of annuitants	0	16	43	3	3	9	2
Number of active contributing members	10	30	103	11	14	11	12
Number of inactive members	6	18	50	10	5	19	8
Average age of contributing members	45.2 years	40.8 years	43.7 years	48.1 years	43.2 years	44.2 years	41.0 years
Average length of service of contributing members	8.4 years	9.0 years	8.1 years	10.0 years	8.0 years	10.6 years	6.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$401,741	\$1,684,316	\$2,881,452	\$33,894,151	\$513,468	\$822,548	\$32,170,437
a. Contributing Members	15,771	626,875	168,499	3,095,500	77,134	452,486	6,350,542
b. Noncontributing Members	77,618	402,950	304,024	20,260,927	473,986	1,653,729	34,432,570
c. Amuitants	\$495,130	\$2,714,141	\$3,353,975	\$57,250,578	\$1,064,588	\$2,928,763	\$72,953,549
2. Total Actuarial Accrued Liability	496,766	1,930,825	3,145,442	48,404,431	736,940	2,284,722	54,097,114
3. Actuarial value of assets	(\$1,636)	\$783,316	\$208,533	\$8,846,147	\$327,648	\$644,041	\$18,856,435
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	100.3%	71.1%	93.8%	84.5%	69.2%	78.0%	74.2%
5. Funded Ratio: (3) / (2)	\$665,364	\$1,196,086	\$573,683	\$12,062,017	\$422,182	\$658,552	\$12,371,402
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.19%	9.84%	9.32%	9.14%	9.84%	9.53%	7.14%
Prior Service	-0.02%	3.72%	8.10%	4.86%	4.41%	5.55%	10.12%
Total Retirement	3.17%	13.56%	17.42%	14.00%	14.25%	15.08%	17.26%
Supplemental Death	0.14%	0.09%	0.21%	0.16%	0.42%	0.18%	0.17%
Total Rate	3.31%	13.65%	17.63%	14.16%	14.67%	15.26%	17.43%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	3.21%	12.06%	17.50%	N/A	12.07%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	N/A	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	30.0 years	5.0 years	23.0 years	30.0 years	30.0 years	22.9 years
Number of annuitants	2	8	3	80	6	9	156
Number of active contributing members	17	23	13	185	8	17	249
Number of inactive members	4	16	3	41	1	11	107
Average age of contributing members	42.4 years	36.7 years	52.2 years	42.5 years	49.6 years	41.5 years	42.3 years
Average length of service of contributing members	6.4 years	7.1 years	17.6 years	12.5 years	14.4 years	6.6 years	11.0 years

Actuarial Valuation of Participating Municipalities

Continued

	Hurst	Hutchins	Hutto	Hunley	Idolou	IngleSide	Ingram
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$65,635,323	\$3,090,426	\$5,954,456	\$237,588	\$288,481	\$4,551,696	\$318,865
a. Contributing Members	10,489,895	1,054,563	1,672,394	89,518	34,796	883,920	89,885
b. Noncontributing Members	55,439,538	820,078	1,000,817	318,704	0	2,665,960	204,265
c. Annuitants	\$131,564,756	\$4,965,067	\$8,627,667	\$645,810	\$323,277	\$8,101,576	\$613,015
2. Total Actuarial Acrued Liability	123,711,122	4,753,519	6,969,608	781,710	260,234	6,719,641	553,020
3. Actuarial value of assets	\$7,853,634	\$211,548	\$1,658,059	(\$135,900)	\$63,043	\$1,381,935	\$59,995
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	94.0%	95.7%	80.8%	121.0%	80.5%	82.9%	90.2%
5. Funded Ratio: (3) / (2)	\$22,362,307	\$2,433,073	\$4,813,717	\$315,962	\$577,474	\$2,679,003	\$454,339
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.45%	6.46%	11.44%	2.14%	3.33%	7.41%	4.37%
Prior Service	2.66%	0.49%	1.96%	-2.14%	0.62%	2.93%	0.75%
Total Retirement	10.11%	6.95%	13.40%	0.00%	3.95%	10.34%	5.12%
Supplemental Death	0.00%	0.12%	0.12%	0.20%	0.08%	0.26%	0.00%
Total Rate	10.11%	7.07%	13.52%	0.20%	4.03%	10.60%	5.12%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	6.45%	11.47%	N/A	N/A	10.27%	5.03%
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	9.50%	N/A	11.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	18.7 years	30.0 years	30.0 years	39.4 years	30.0 years	30.0 years	30.0 years
Number of annuitants	215	13	12	5	0	28	8
Number of active contributing members	342	57	82	9	13	72	13
Number of inactive members	136	50	42	4	13	51	7
Average age of contributing members	41.9 years	39.8 years	40.0 years	37.9 years	40.4 years	46.7 years	47.8 years
Average length of service of contributing members	12.7 years	8.4 years	8.2 years	8.9 years	5.9 years	10.5 years	6.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$4,856,932	\$381,459	\$295,221,221	\$169,295	\$977,696	\$4,507,045	\$1,867,542
a. Contributing Members	639,620	57,902	46,355,177	147,172	75,883	962,553	719,278
b. Noncontributing Members	1,145,934	765,951	226,548,890	146,239	441,502	2,241,622	2,916,850
c. Annuitants	\$6,642,486	\$1,205,312	\$568,125,288	\$462,706	\$1,495,081	\$7,711,020	\$5,503,670
2. Total Actuarial Acrued Liability	5,254,338	923,719	546,128,382	318,326	1,450,077	6,201,758	4,408,287
3. Actuarial value of assets	\$1,388,148	\$281,593	\$21,996,906	\$144,380	\$45,004	\$1,509,262	\$1,095,383
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	79.1%	76.6%	96.1%	68.8%	97.0%	80.4%	80.1%
5. Funded Ratio: (3) / (2)	\$1,560,248	\$237,855	\$92,407,952	\$693,732	\$602,684	\$2,364,374	\$1,523,584
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	5.94%	5.87%	7.99%	1.18%	9.68%	4.23%	9.88%
Prior Service	7.90%	8.31%	2.55%	1.18%	0.43%	5.18%	4.08%
Total Retirement	13.84%	14.18%	10.54%	2.36%	10.11%	9.41%	13.96%
Supplemental Death	0.20%	0.38%	0.16%	0.08%	0.19%	0.25%	0.20%
Total Rate	14.04%	14.56%	10.70%	2.44%	10.30%	9.66%	14.16%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	9.50%	13.12%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	9.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	15.0 years	21.0 years	11.8 years	30.0 years	29.0 years	17.0 years	30.0 years
Number of annuitants	16	5	776	6	4	18	16
Number of active contributing members	47	6	1,367	19	16	54	34
Number of inactive members	33	6	398	10	21	33	37
Average age of contributing members	43.4 years	43.5 years	44.1 years	37.4 years	44.4 years	45.2 years	42.8 years
Average length of service of contributing members	10.2 years	6.9 years	13.9 years	5.4 years	5.6 years	9.6 years	7.9 years

Actuarial Valuation of Participating Municipalities

Continued

	Jacksonville	Jasper	Jefferson	Jersey Village	Jewett	Joaquin	Johnson City
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$13,030,892	\$8,864,777	\$708,304	\$9,733,665	\$484,010	\$84,088	\$808,662
a. Contributing Members	1,303,129	834,676	122,493	2,479,105	23,989	6,706	68,088
b. Noncontributing Members	10,250,162	12,077,451	670,022	6,596,093	434,181	149,435	623,391
c. Annuitants	\$24,584,183	\$21,776,904	\$1,500,819	\$18,808,863	\$944,180	\$240,229	\$1,500,141
2. Total Actuarial Accrued Liability	20,722,537	19,561,214	1,320,334	14,620,633	773,636	182,446	1,124,834
3. Actuarial value of assets	\$3,861,646	\$2,215,690	\$180,485	\$4,188,230	\$170,344	\$57,783	\$375,307
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	84.3%	89.8%	88.0%	77.7%	81.9%	75.9%	75.0%
5. Funded Ratio: (3) / (2)	\$5,481,883	\$4,835,727	\$626,544	\$4,967,374	\$312,963	\$273,994	\$624,244
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.09%	4.82%	2.14%	10.46%	5.06%	2.64%	5.48%
Prior Service	4.24%	4.21%	2.09%	4.79%	3.43%	1.20%	3.78%
Total Retirement	11.33%	9.03%	4.23%	15.25%	8.49%	3.84%	9.26%
Supplemental Death	0.21%	0.22%	0.24%	0.18%	0.24%	0.36%	0.15%
Total Rate	11.54%	9.25%	4.47%	15.43%	8.73%	4.20%	9.41%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	15.00%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	15.50%	N/A	N/A	9.50%	N/A	10.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	27.0 years	14.3 years	20.0 years	30.0 years	25.0 years	30.0 years	25.0 years
Number of annuitants	82	75	8	30	2	3	5
Number of active contributing members	123	110	18	97	7	7	12
Number of inactive members	53	41	16	51	3	3	8
Average age of contributing members	42.3 years	43.4 years	48.2 years	44.5 years	49.2 years	57.4 years	45.3 years
Average length of service of contributing members	11.1 years	10.0 years	11.0 years	10.8 years	9.6 years	9.0 years	7.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$254,900	\$596,851	\$166,758	\$1,351,755	\$1,006,879	\$1,503,345	\$609,800
a. Contributing Members	0	87,337	0	548,694	240,747	42,128	345,236
b. Noncontributing Members	89,237	243,714	0	95,988	790,943	1,546,708	342,099
c. Annuitants	\$344,137	\$927,902	\$166,758	\$1,996,437	\$2,038,569	\$3,471,271	\$1,297,135
2. Total Actuarial Accrued Liability	287,200	793,073	160,512	2,064,885	1,816,315	2,875,923	1,160,304
3. Actuarial value of assets	\$56,937	\$134,829	\$6,246	(\$68,448)	\$222,254	\$595,348	\$136,831
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	83.5%	85.5%	96.3%	103.4%	89.1%	82.8%	89.5%
5. Funded Ratio: (3) / (2)	\$235,823	\$1,160,868	\$169,580	\$1,502,136	\$1,107,396	\$701,140	\$1,063,954
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.81%	4.60%	5.65%	5.23%	4.96%	8.10%	2.11%
Prior Service	1.96%	0.66%	0.21%	-0.29%	1.14%	4.82%	0.73%
Total Retirement	5.77%	5.26%	5.86%	4.94%	6.10%	12.92%	2.84%
Supplemental Death	0.35%	0.20%	0.12%	0.09%	0.25%	0.30%	0.00%
Total Rate	6.12%	5.46%	5.98%	5.03%	6.35%	13.22%	2.84%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	5.36%	5.31%	4.61%	N/A	N/A	2.44%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	13.50%	9.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	17.0 years	30.0 years	30.0 years	25.0 years	30.0 years	30.0 years	30.0 years
Number of annuitants	2	5	0	4	11	12	5
Number of active contributing members	6	25	4	34	34	18	22
Number of inactive members	0	8	0	24	22	16	16
Average age of contributing members	53.9 years	47.2 years	49.2 years	42.2 years	48.7 years	49.5 years	40.7 years
Average length of service of contributing members	13.1 years	6.8 years	11.2 years	8.1 years	6.5 years	13.5 years	7.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Karnes City	Katy	Kaufman	Keene	Keller	Kennah	Kemp
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$770,633	\$23,967,579	\$6,400,205	\$5,802,484	\$49,573,570	\$2,139,630	\$78,904
b. Noncontributing Members	291,946	1,559,059	759,681	743,712	9,174,387	461,677	190,846
c. Annuitants	838,116	9,585,028	3,939,020	1,684,893	15,254,870	638,516	237,155
2. Total Actuarial Accrued Liability	\$1,900,695	\$35,111,666	\$11,098,906	\$8,231,089	\$74,002,827	\$3,239,823	\$506,905
3. Actuarial value of assets	1,645,918	29,219,249	8,744,936	5,951,438	58,481,266	3,189,215	668,113
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$254,777	\$5,892,417	\$2,353,970	\$2,279,651	\$15,521,561	\$50,608	\$(161,208)
5. Funded Ratio: (3) / (2)	86.6%	83.2%	78.8%	72.3%	79.0%	98.4%	131.8%
6. Annual Payroll	\$947,778	\$8,086,922	\$2,649,457	\$2,426,220	\$18,333,534	\$1,931,024	\$245,210
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.43%	11.16%	10.12%	8.41%	10.32%	5.13%	1.77%
Prior Service	1.53%	4.38%	5.04%	6.06%	5.21%	0.15%	-1.77%
Total Retirement	4.96%	15.54%	15.16%	14.47%	15.53%	5.28%	0.00%
Supplemental Death	0.20%	0.21%	0.22%	0.15%	0.14%	0.12%	0.00%
Total Rate	5.16%	15.75%	15.38%	14.62%	15.67%	5.40%	0.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	4.90%	N/A	15.14%	N/A	N/A	4.90%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	27.0 years	30.0 years	24.0 years	26.0 years	30.0 years	25.0 years
Number of active contributing members	9	43	32	14	83	8	8
Number of inactive members	27	148	60	53	291	36	7
Average age of contributing members	44.9 years	35	43.6 years	28	139	23	20
Average length of service of contributing members	7.1 years	11.2 years	11.9 years	9.3 years	12.3 years	11.7 years	3.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$788,246	\$5,682,450	\$3,159,457	\$3,931,441	\$10,328,166	\$16,300,614	\$78,044,915
b. Noncontributing Members	506,579	3,231,806	1,539,151	5,637,374	4,173,162	1,932,429	7,343,107
c. Annuitants	357,856	2,278,174	4,640,658	24,318,448	6,542,887	20,681,271	58,492,740
2. Total Actuarial Accrued Liability	\$1,652,681	\$11,192,430	\$9,339,266	\$61,887,263	\$21,044,215	\$38,914,314	\$143,880,762
3. Actuarial value of assets	1,466,512	9,076,228	6,813,805	58,437,964	18,992,574	30,859,146	127,723,538
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$186,169	\$2,116,202	\$2,525,461	\$3,449,299	\$2,051,641	\$8,055,168	\$16,157,224
5. Funded Ratio: (3) / (2)	88.7%	81.1%	73.0%	94.4%	90.3%	79.3%	88.8%
6. Annual Payroll	\$920,852	\$3,638,338	\$1,943,739	\$14,739,661	\$3,717,128	\$7,095,512	\$46,178,633
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.10%	11.14%	7.71%	7.26%	8.47%	9.43%	4.96%
Prior Service	1.15%	3.30%	7.37%	1.33%	3.32%	6.56%	2.79%
Total Retirement	4.25%	14.44%	15.08%	8.59%	11.79%	15.99%	7.75%
Supplemental Death	0.17%	0.16%	0.20%	0.18%	0.21%	0.22%	0.15%
Total Rate	4.42%	14.60%	15.28%	8.77%	12.00%	16.21%	7.90%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	4.05%	12.99%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	13.50%	N/A	15.50%	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	30.0 years	30.0 years	30.0 years	27.0 years	29.0 years	17.4 years
Number of active contributing members	7	22	28	184	27	111	374
Number of inactive members	37	67	55	293	58	157	1,026
Average age of contributing members	45.7 years	41.9 years	42.0 years	43.3 years	44.7 years	43.5 years	41.6 years
Average length of service of contributing members	7.0 years	11.6 years	5.7 years	10.1 years	13.0 years	9.1 years	10.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Kingsville	Kirby	Kirbyville	Knox City	Kountze	Kress	Krugerville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$22,516,218	\$3,391,795	\$509,441	\$80,818	\$371,920	\$208,280	\$66,396
a. Contributing Members	4,888,376	1,126,699	120,941	207,001	127,591	2,911	33,452
b. Noncontributing Members	23,352,080	1,837,068	1,098,265	136,863	20,027	96,679	0
c. Amuitants	\$50,756,674	\$6,355,562	\$1,728,647	\$424,682	\$519,538	\$307,870	\$99,848
2. Total Actuarial Accrued Liability	45,322,614	4,977,714	1,392,228	531,792	536,235	288,008	105,223
3. Actuarial value of assets	\$5,434,060	\$1,377,848	\$336,419	(\$107,110)	(\$19,862)	\$19,862	(\$5,375)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	89.3%	78.3%	80.5%	125.2%	103.2%	93.5%	105.4%
5. Funded Ratio: (3) / (2)	\$10,304,766	\$1,906,523	\$638,137	\$241,309	\$894,835	\$49,545	\$292,928
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.19%	9.28%	2.57%	2.69%	1.19%	3.86%	7.88%
Prior Service	3.40%	4.10%	2.99%	-2.69%	-0.12%	6.62%	-0.12%
Total Retirement	9.59%	13.38%	5.56%	0.00%	1.07%	10.48%	7.76%
Supplemental Death	0.00%	0.13%	0.30%	0.20%	0.13%	0.00%	0.12%
Total Rate	9.59%	13.51%	5.86%	0.20%	1.20%	10.48%	7.88%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	12.94%	N/A	N/A	N/A	N/A	6.01%
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	7.50%	9.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	24.0 years	30.0 years	30.0 years	25.0 years	25.0 years	7.0 years	25.0 years
Number of annuitants	138	15	18	4	2	3	0
Number of active contributing members	257	53	20	9	25	1	7
Number of inactive members	108	71	43.1 years	12	33	1	5
Average age of contributing members	42.9 years	38.6 years	7.2 years	42.7 years	44.6 years	61.2 years	45.3 years
Average length of service of contributing members	10.0 years	7.8 years	7.2 years	3.8 years	6.3 years	22.7 years	9.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$393,331	\$10,667,189	\$153,240	\$4,056,249	\$7,788,498	\$241,846	\$786,573
a. Contributing Members	519,418	772,098	47,128	491,065	1,201,257	33,791	225,842
b. Noncontributing Members	37,476	1,678,714	11,138	842,600	3,294,700	187,867	136,996
c. Amuitants	\$950,225	\$13,118,001	\$211,506	\$5,389,914	\$12,284,455	\$463,504	\$1,149,411
2. Total Actuarial Accrued Liability	1,030,588	9,661,197	249,771	3,833,524	9,954,467	567,861	391,805
3. Actuarial value of assets	(\$80,363)	\$3,456,804	(\$38,265)	\$1,556,390	\$2,329,988	(\$104,357)	\$757,606
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	108.5%	73.6%	118.1%	71.1%	81.0%	122.5%	34.1%
5. Funded Ratio: (3) / (2)	\$1,184,335	\$7,550,582	\$256,091	\$2,047,484	\$2,386,652	\$350,003	\$1,246,939
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.98%	8.93%	1.84%	4.05%	9.16%	6.64%	1.18%
Prior Service	-0.43%	2.60%	-0.94%	5.71%	6.85%	-1.88%	4.02%
Total Retirement	3.55%	11.53%	0.90%	9.76%	16.01%	4.76%	5.20%
Supplemental Death	0.12%	0.13%	0.00%	0.25%	0.23%	0.20%	0.17%
Total Rate	3.67%	11.66%	0.90%	10.01%	16.24%	4.96%	5.37%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	2.99%	10.37%	0.87%	N/A	N/A	3.85%	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	13.50%	7.50%	N/A	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	30.0 years	25.0 years	19.0 years	21.0 years	25.0 years	23.0 years
Number of annuitants	3	13	2	19	27	5	2
Number of active contributing members	28	147	7	57	62	13	44
Number of inactive members	22	48	3	47	18	8	34
Average age of contributing members	40.4 years	40.9 years	51.0 years	44.9 years	49.4 years	47.0 years	42.7 years
Average length of service of contributing members	5.6 years	7.0 years	10.3 years	8.9 years	11.7 years	8.0 years	6.2 years

Actuarial Valuation of Participating Municipalities

Continued

	La Marque	La Porte	La Vernia	Lacy-Lakeview	Ladonia	Lago Vista	Laguna Vista
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$6,795,343	\$70,245,567	\$109,970	\$2,909,618	\$33,104	\$4,846,895	\$390,357
b. Noncontributing Members	3,453,987	6,235,042	88,844	509,646	15,550	729,683	70,648
c. Annuitants	10,339,855	54,990,008	111,941	2,402,724	43,084	1,368,320	0
2. Total Actuarial Accrued Liability	\$20,589,185	\$130,990,617	\$310,755	\$5,821,988	\$91,738	\$6,944,898	\$461,005
3. Actuarial value of assets	17,656,015	109,712,849	194,898	4,299,250	121,429	6,643,744	471,806
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$2,933,170	\$21,277,768	\$115,857	\$1,522,738	(\$29,691)	\$301,154	(\$10,801)
5. Funded Ratio: (3) / (2)	85.8%	83.8%	62.7%	73.8%	132.4%	95.7%	102.3%
6. Annual Payroll	\$5,135,474	\$21,088,611	\$482,639	\$1,802,617	\$68,567	\$3,400,440	\$540,351
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.10%	8.80%	1.24%	8.74%	6.14%	6.07%	2.61%
Prior Service	3.24%	7.32%	1.36%	4.79%	-2.73%	0.56%	-0.13%
Total Retirement	9.34%	16.12%	2.60%	13.53%	3.41%	6.63%	2.48%
Supplemental Death	0.18%	0.16%	0.12%	0.17%	0.23%	0.19%	0.11%
Total Rate	9.52%	16.28%	2.72%	13.70%	3.64%	6.82%	2.59%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	13.18%	1.71%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	13.50%	N/A	12.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	20.0 years	30.0 years	30.0 years	25.0 years	25.0 years	25.0 years
Number of active contributing members	70	163	2	18	2	21	0
Number of inactive members	108	371	14	49	3	86	14
Average age of contributing members	41.6 years	43.4 years	39.7 years	40.2 years	44.3 years	46.6 years	43.4 years
Average length of service of contributing members	8.3 years	12.4 years	4.0 years	8.1 years	3.3 years	7.5 years	6.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$3,188,989	\$29,589,304	\$9,567,115	\$125,113	\$489,801	\$80,864	\$7,533,769
b. Noncontributing Members	1,338,204	3,496,392	1,321,193	1,435	84,535	0	1,491,481
c. Annuitants	2,532,727	18,658,507	4,063,110	26,098	99,256	37,908	4,260,653
2. Total Actuarial Accrued Liability	\$7,059,920	\$51,744,203	\$14,951,418	\$152,646	\$673,592	\$118,772	\$13,285,903
3. Actuarial value of assets	6,109,931	46,061,905	11,446,585	233,804	663,748	123,773	10,220,999
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$949,989	\$5,682,298	\$3,504,833	(\$81,158)	\$9,844	(\$5,001)	\$3,064,904
5. Funded Ratio: (3) / (2)	86.5%	89.0%	76.6%	153.2%	98.5%	104.2%	76.9%
6. Annual Payroll	\$1,804,369	\$9,940,084	\$4,678,248	\$161,981	\$467,024	\$132,226	\$5,028,365
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.98%	7.78%	7.97%	2.69%	6.85%	1.57%	9.44%
Prior Service	3.17%	4.84%	4.51%	-2.69%	0.12%	-0.24%	3.46%
Total Retirement	12.15%	12.62%	12.48%	0.00%	6.97%	1.33%	12.90%
Supplemental Death	0.26%	0.21%	0.15%	0.13%	0.24%	0.22%	0.15%
Total Rate	12.41%	12.83%	12.63%	0.13%	7.21%	1.55%	13.05%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	12.50%	N/A	5.89%	N/A	12.23%
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	12.50%	N/A	12.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	27.0 years	16.0 years	27.0 years	25.0 years	30.0 years	25.0 years	30.0 years
Number of active contributing members	26	102	29	1	2	2	40
Number of inactive members	33	215	96	5	10	3	91
Average age of contributing members	39	42.4 years	45	1	13	0	65
Average length of service of contributing members	44.1 years	11.5 years	10.3 years	44.6 years	44.2 years	49.8 years	42.0 years
	6.8 years			8.2 years	9.7 years	11.1 years	7.6 years

Actuarial Valuation of Participating Municipalities

Continued

	Lamesa	Lampasas	Lancaster	Laredo	Lavon	League City	Leander
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$4,637,470	\$10,582,024	\$26,750,078	\$329,973,133	\$313,090	\$67,988,796	\$13,058,422
b. Noncontributing Members	959,185	2,151,235	10,976,021	16,242,476	242,667	10,316,047	1,773,670
c. Annuitants	8,302,066	5,773,572	28,665,938	139,991,541	24,918	31,782,809	4,469,173
2. Total Actuarial Accrued Liability	\$13,898,721	\$18,506,831	\$66,392,037	\$486,207,150	\$580,675	\$110,087,652	\$19,301,265
3. Actuarial value of assets	13,979,672	14,540,905	52,868,495	319,305,541	599,148	83,204,888	14,393,660
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$80,951)	\$3,965,926	\$13,523,542	\$166,901,609	(\$18,473)	\$26,882,764	\$4,907,605
5. Funded Ratio: (3) / (2)	100.6%	78.6%	79.6%	65.7%	103.2%	75.6%	74.6%
6. Annual Payroll	\$2,931,536	\$4,459,506	\$12,948,681	\$95,701,023	\$669,218	\$28,038,176	\$10,258,619
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.92%	9.09%	8.07%	9.41%	4.67%	8.91%	9.41%
Prior Service	-0.17%	5.47%	5.93%	12.24%	-0.17%	6.19%	2.72%
Total Retirement	3.75%	14.56%	14.00%	21.65%	4.50%	15.10%	12.13%
Supplemental Death	0.00%	0.18%	0.15%	0.18%	0.15%	0.15%	0.13%
Total Rate	3.75%	14.74%	14.15%	21.83%	4.65%	15.25%	12.26%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	21.36%	3.66%	14.92%	11.19%
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	N/A	N/A	15.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	26.0 years	30.0 years	21.0 years	25.0 years	24.0 years	30.0 years
Number of active contributing members	50	53	149	735	1	154	32
Number of inactive members	65	110	211	1,974	12	478	183
Average age of contributing members	30	49	174	386	12	143	69
Average length of service of contributing members	43.2 years	42.0 years	39.9 years	44.1 years	45.1 years	41.9 years	41.3 years
	7.9 years	8.9 years	9.1 years	11.6 years	8.8 years	9.6 years	7.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$14,421,055	\$247,591	\$12,580,623	\$140,435,788	\$321,027	\$4,214,612	\$146,231
b. Noncontributing Members	4,410,988	235,420	2,311,635	14,466,529	307,166	1,129,271	97,612
c. Annuitants	17,312,073	126,491	7,706,170	81,328,262	912,482	1,762,836	0
2. Total Actuarial Accrued Liability	\$36,144,116	\$609,502	\$22,598,428	\$236,230,579	\$1,540,675	\$7,106,719	\$243,843
3. Actuarial value of assets	31,309,583	663,690	19,944,393	188,775,193	1,360,387	6,128,746	238,826
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$4,834,533	(\$54,188)	\$2,654,035	\$47,455,386	\$180,288	\$977,973	\$5,017
5. Funded Ratio: (3) / (2)	86.6%	108.9%	88.3%	79.9%	88.3%	86.2%	97.9%
6. Annual Payroll	\$4,746,649	\$544,083	\$4,410,504	\$44,854,584	\$408,823	\$4,064,448	\$428,654
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.73%	1.30%	7.85%	9.67%	6.06%	3.55%	2.49%
Prior Service	6.94%	-0.63%	4.52%	7.21%	2.50%	1.51%	0.07%
Total Retirement	15.67%	0.67%	12.37%	16.88%	8.56%	5.06%	2.56%
Supplemental Death	0.21%	0.18%	0.18%	0.00%	0.00%	0.00%	0.22%
Total Rate	15.88%	0.85%	12.55%	16.88%	8.56%	5.06%	2.78%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	8.04%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	22.0 years	25.0 years	19.0 years	22.0 years	30.0 years	25.0 years	25.0 years
Number of active contributing members	74	3	44	294	7	25	0
Number of inactive members	97	16	95	701	9	94	11
Average age of contributing members	51	20	20	227	14	89	7
Average length of service of contributing members	44.7 years	44.0 years	43.5 years	42.0 years	41.7 years	43.3 years	48.3 years
	14.0 years	6.1 years	10.8 years	12.3 years	4.4 years	9.6 years	2.9 years

Actuarial Valuation of Participating Municipalities

Continued

	Lindale	Linden	Lipan	Little Elm	Littlefield	Live Oak	Liverpool
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$4,536,532	\$436,975	\$80,802	\$14,425,251	\$3,037,859	\$20,383,124	\$10,873
a. Contributing Members	311,645	109,205	0	1,635,530	1,644,210	2,439,804	7,134
b. Noncontributing Members	289,275	61,722	0	1,872,829	2,157,010	8,026,023	0
c. Annuitants	\$5,137,452	\$607,902	\$80,802	\$17,933,610	\$6,839,079	\$30,848,951	\$18,007
2. Total Actuarial Accrued Liability	3,227,659	614,534	\$3,832	14,242,778	5,943,289	23,915,210	17,393
3. Actuarial value of assets	\$1,909,793	(\$6,632)	(\$3,030)	\$3,690,832	\$895,290	\$6,933,741	\$22,114
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	62.8%	103.7%	103.7%	79.4%	86.9%	77.5%	96.6%
5. Funded Ratio: (3) / (2)	\$1,932,044	\$441,093	\$151,597	\$10,319,266	\$1,750,091	\$6,126,690	\$112,941
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.35%	1.65%	1.71%	10.79%	6.16%	10.42%	1.28%
Prior Service	6.73%	-0.09%	-0.13%	2.03%	3.49%	7.50%	0.03%
Total Retirement	15.08%	1.56%	1.58%	12.82%	9.65%	17.92%	1.31%
Supplemental Death	0.00%	0.33%	0.21%	0.13%	0.26%	0.15%	0.05%
Total Rate	15.08%	1.89%	1.79%	12.95%	9.91%	18.07%	1.36%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	15.05%	N/A	N/A	11.68%	N/A	N/A	1.15%
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	13.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015		25.0 years	25.0 years	30.0 years	22.0 years	23.0 years	30.0 years
Number of annuitants	4	2	0	23	33	48	0
Number of active contributing members	47	13	5	186	48	115	3
Number of inactive members	12	8	0	71	37	44	3
Average age of contributing members	46.0 years	53.7 years	53.2 years	42.6 years	42.1 years	44.3 years	40.2 years
Average length of service of contributing members	10.0 years	10.9 years	6.1 years	8.7 years	9.2 years	13.9 years	1.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$13,260,880	\$3,305,932	\$13,427,805	\$270,183	\$450,186	\$70,358,027	\$42,709
a. Contributing Members	980,872	577,543	3,577,186	68,861	456,149	10,126,670	33,217
b. Noncontributing Members	7,648,142	1,930,396	8,297,308	90,652	291,051	65,521,093	20,163
c. Annuitants	\$21,889,894	\$5,813,871	\$25,302,299	\$429,696	\$1,197,386	\$146,005,790	\$96,089
2. Total Actuarial Accrued Liability	17,984,745	4,531,188	21,142,370	607,982	1,200,381	131,159,207	81,852
3. Actuarial value of assets	\$3,905,149	\$1,282,683	\$4,159,929	(\$178,286)	(\$2,995)	\$14,846,583	\$14,237
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	82.2%	77.9%	83.6%	141.5%	100.3%	89.8%	85.2%
5. Funded Ratio: (3) / (2)	\$3,438,517	\$1,877,529	\$5,604,251	\$199,132	\$403,548	\$29,856,472	\$104,947
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.20%	5.13%	7.26%	2.05%	3.11%	6.64%	3.91%
Prior Service	8.52%	4.80%	5.06%	-2.05%	-0.05%	3.44%	0.77%
Total Retirement	16.72%	9.93%	12.32%	0.00%	3.06%	10.08%	4.68%
Supplemental Death	0.27%	0.31%	0.24%	0.64%	0.20%	0.28%	0.20%
Total Rate	16.99%	10.24%	12.56%	0.64%	3.30%	10.28%	4.88%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	7.50%	7.50%	15.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015		21.0 years	22.0 years	25.0 years	25.0 years	21.5 years	30.0 years
Number of annuitants	35	30	58	2	4	415	1
Number of active contributing members	76	40	127	4	10	635	3
Number of inactive members	13	22	93	7	14	234	1
Average age of contributing members	45.6 years	48.9 years	42.9 years	44.7 years	49.2 years	43.5 years	53.2 years
Average length of service of contributing members	12.6 years	11.7 years	10.5 years	9.3 years	8.9 years	10.2 years	5.5 years

Actuarial Valuation of Participating Municipalities

Continued

	Lucena	Lorenzo	Low Fresno	Lott	Lovely	Lubbock	Lucas
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$510,711	\$112,539	\$1,763,337	\$52,874	\$18,015	\$275,435,977	\$904,676
b. Noncontributing Members	303,491	170,790	280,634	33,915	3,135	41,862,861	530,176
c. Amuitants	95,135	82,038	445,628	10,218	12,090	289,385,850	253,822
2. Total Actuarial Acrued Liability	\$909,337	\$365,367	\$2,489,599	\$97,007	\$33,240	\$606,684,688	\$1,688,674
3. Actuarial value of assets	903,868	442,925	2,791,875	123,309	23,026	482,862,241	1,427,863
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$5,469	(\$77,558)	(\$302,276)	(\$26,302)	\$10,214	\$123,822,447	\$260,811
5. Funded Ratio: (3) / (2)	99.4%	121.2%	112.1%	127.1%	69.3%	79.6%	84.6%
6. Annual Payroll	\$576,536	\$189,623	\$1,685,641	\$254,030	\$97,518	\$89,696,884	\$1,095,749
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.54%	4.92%	2.17%	1.37%	1.83%	9.66%	8.26%
Prior Service	0.05%	-2.57%	-1.13%	-0.65%	0.59%	8.91%	1.35%
Total Retirement	6.59%	2.35%	1.04%	0.72%	2.42%	18.57%	9.61%
Supplemental Death	0.22%	0.00%	0.16%	0.21%	0.16%	0.00%	0.18%
Total Rate	6.81%	2.35%	1.20%	0.93%	2.58%	18.57%	9.79%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	5.93%	2.08%	N/A	N/A	N/A	N/A	8.62%
Statutory Maximum Rate (Total Retirement Only)	10.50%	9.50%	9.50%	N/A	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	5	4	11	2	1	24.0 years	30.0 years
Number of active contributing members	16	6	51	9	3	1,104	6
Number of inactive members	14	6	40.8 years	25	2	1,697	27
Average age of contributing members	45.6 years	45.8 years	8.7 years	40.5 years	48.0 years	43.4 years	45.8 years
Average length of service of contributing members	7.4 years	4.8 years		2.0 years	3.1 years	11.2 years	6.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$44,234,282	\$5,340,663	\$5,602,482	\$425,459	\$1,899,533	\$2,149,379	\$367,172
b. Noncontributing Members	4,990,506	562,430	294,220	2,810	136,769	364,561	262,109
c. Amuitants	32,167,676	2,120,839	1,734,796	0	102,273	886,634	251,342
2. Total Actuarial Acrued Liability	\$81,392,464	\$8,023,932	\$7,631,498	\$428,269	\$2,138,575	\$3,400,574	\$880,723
3. Actuarial value of assets	63,001,089	6,211,046	5,371,930	275,201	1,773,821	2,707,274	980,565
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$18,391,375	\$1,812,886	\$2,259,568	\$153,068	\$364,754	\$693,300	(\$99,842)
5. Funded Ratio: (3) / (2)	77.4%	77.4%	70.4%	64.3%	82.9%	79.6%	111.3%
6. Annual Payroll	\$15,331,336	\$3,091,748	\$1,869,646	\$400,372	\$851,851	\$1,384,923	\$1,179,857
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.03%	4.71%	9.81%	1.10%	5.93%	6.19%	1.75%
Prior Service	8.17%	3.99%	8.01%	3.10%	3.10%	3.15%	-0.53%
Total Retirement	16.20%	8.70%	17.82%	4.20%	9.03%	9.34%	1.22%
Supplemental Death	0.20%	0.50%	0.20%	0.00%	0.14%	0.32%	0.25%
Total Rate	16.40%	9.00%	18.02%	4.20%	9.17%	9.66%	1.47%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	9.07%	9.23%	0.75%
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	N/A	11.50%	11.50%	8.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	22.0 years	22.0 years	23.0 years	17.0 years	20.0 years	25.0 years	25.0 years
Number of active contributing members	186	33	15	0	1	16	11
Number of inactive members	364	83	40	16	21	37	26
Average age of contributing members	129	39	9	5	8	23	22
Average length of service of contributing members	42.7 years	43.2 years	44.5 years	48.0 years	42.7 years	43.9 years	40.7 years
	10.1 years	9.0 years	10.1 years	11.1 years	9.3 years	8.0 years	8.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Malakoff	Manor	Mansfield	Manvel	Marble Falls	Marfa	Marion
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$936,463	\$1,036,867	\$83,124,640	\$685,547	\$9,357,953	\$718,605	\$518,717
b. Noncontributing Members	235,619	249,360	6,183,487	99,017	1,481,525	135,325	44,969
c. Annuitants	302,664	121,304	22,591,075	235,470	5,163,321	1,160,650	75,633
2. Total Actuarial Accrued Liability	\$1,474,746	\$1,407,531	\$111,899,202	\$1,020,034	\$16,002,799	\$2,014,580	\$629,319
3. Actuarial value of assets	1,422,851	1,513,074	92,677,623	1,044,581	16,307,869	2,505,114	698,236
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$51,895	(\$105,543)	\$19,221,579	(\$24,547)	(\$305,070)	(\$490,534)	(\$58,937)
5. Funded Ratio: (3) / (2)	96.5%	107.5%	82.8%	102.4%	101.9%	124.3%	109.2%
6. Annual Payroll	\$886,825	\$1,575,984	\$29,634,137	\$1,129,814	\$5,538,618	\$864,158	\$418,867
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	5.03%	3.36%	10.50%	3.80%	4.78%	3.95%	5.91%
Prior Service	0.33%	-0.42%	3.99%	-0.14%	-0.35%	-3.57%	-0.89%
Total Retirement	5.36%	2.94%	14.49%	3.66%	4.43%	0.38%	5.02%
Supplemental Death	0.20%	0.12%	0.14%	0.13%	0.17%	0.42%	0.37%
Total Rate	5.56%	3.06%	14.63%	3.79%	4.60%	0.80%	5.39%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	4.24%	2.99%	N/A	3.51%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	11.50%	13.50%	11.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	25.0 years	26.0 years	25.0 years	25.0 years	25.0 years	25.0 years
Number of active contributing members	8	3	119	7	60	20	2
Number of inactive members	22	37	494	28	105	24	11
Average age of contributing members	45.9 years	31	129	23	55	21	8
Average length of service of contributing members	11.5 years	5.9 years	10.4 years	41.1 years	42.7 years	48.9 years	49.8 years
				8.0 years	9.9 years	5.6 years	7.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,202,740	\$22,326,636	\$263,617	\$51,487	\$1,734,117	\$158,425	\$595,581
b. Noncontributing Members	746,181	3,084,943	316,551	36,847	159,558	289	585,886
c. Annuitants	2,867,789	25,396,725	393,330	0	589,607	0	1,114,660
2. Total Actuarial Accrued Liability	\$4,816,710	\$50,808,304	\$973,498	\$88,334	\$2,483,282	\$158,714	\$2,296,127
3. Actuarial value of assets	3,996,300	41,742,003	1,194,479	\$35,006	2,217,096	118,074	2,682,314
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$820,410	\$9,066,301	(\$220,981)	\$53,328	\$266,186	\$40,640	(\$386,187)
5. Funded Ratio: (3) / (2)	83.0%	82.2%	122.7%	60.0%	89.3%	74.4%	116.8%
6. Annual Payroll	\$1,808,291	\$8,273,571	\$398,771	\$140,816	\$1,089,330	\$152,963	\$1,638,043
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.50%	9.83%	4.95%	5.46%	4.30%	1.97%	4.47%
Prior Service	2.58%	6.90%	-3.49%	3.06%	2.07%	2.80%	-1.48%
Total Retirement	9.08%	16.73%	1.46%	8.52%	6.37%	4.77%	2.99%
Supplemental Death	0.29%	0.26%	0.23%	0.16%	0.23%	0.30%	0.16%
Total Rate	9.37%	16.99%	1.69%	8.68%	6.60%	5.07%	3.15%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	8.10%	N/A	0.73%	N/A	N/A	N/A	2.01%
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	9.50%	N/A	9.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	25.0 years	25.0 years	10.0 years	16.0 years	12.0 years	25.0 years
Number of active contributing members	44	152	8	0	10	0	20
Number of inactive members	52	187	13	4	33	4	46
Average age of contributing members	81	50	30	3	12	1	80
Average length of service of contributing members	43.0 years	46.0 years	41.3 years	50.8 years	47.2 years	55.8 years	41.1 years
	6.6 years	11.1 years	5.8 years	4.9 years	8.3 years	11.2 years	4.0 years

Actuarial Valuation of Participating Municipalities

Continued

	Maud	Maypearl	McAllen	McCuey	McGregor	McKinney	McLenn
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$50,840	\$71,419	\$132,937,498	\$853,497	\$2,303,978	\$121,455,452	\$122,506
b. Noncontributing Members	1,867	68,385	14,492,007	13,961	908,432	20,611,837	188,211
c. Annuitants	0	36,023	53,816,302	436,597	2,499,504	47,272,104	4,516
2. Total Actuarial Accrued Liability	\$52,707	\$175,827	\$201,245,807	\$1,304,055	\$5,711,914	\$189,339,393	\$315,233
3. Actuarial value of assets	11,396	175,980	188,963,792	1,373,248	4,661,119	149,974,650	285,222
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$41,311	(\$153)	\$12,282,015	(\$69,193)	\$1,050,795	\$39,364,743	\$30,011
5. Funded Ratio: (3) / (2)	21.6%	100.1%	93.9%	105.3%	81.6%	79.2%	90.5%
6. Annual Payroll	\$175,459	\$219,972	\$63,168,978	\$320,837	\$2,067,016	\$53,804,585	\$207,728
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.60%	1.66%	4.41%	2.45%	7.75%	11.55%	1.80%
Prior Service	1.83%	0.00%	2.12%	-1.36%	2.89%	4.15%	0.96%
Total Retirement	3.43%	1.66%	6.53%	1.09%	10.64%	15.70%	2.76%
Supplemental Death	0.12%	0.21%	0.00%	0.24%	0.23%	0.12%	0.21%
Total Rate	3.55%	1.87%	6.53%	1.33%	10.87%	15.82%	2.97%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	1.68%	N/A	N/A	N/A	15.68%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	13.50%	9.50%	12.50%	15.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	18.0 years	25.0 years	11.5 years	25.0 years	30.0 years	30.0 years	23.0 years
Number of active contributing members	0	1	374	7	30	208	1
Number of inactive members	7	7	1,485	7	45	845	6
Average age of contributing members	3	7	302	6	43	254	5
Average length of service of contributing members	42.0 years	45.7 years	41.6 years	43.9 years	41.9 years	41.5 years	52.0 years
	3.1 years	6.3 years	10.4 years	12.8 years	8.4 years	10.6 years	6.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$262,159	\$2,865,328	\$1,577,745	\$5,642,133	\$1,129,517	\$904,752	\$12,379,961
b. Noncontributing Members	38,393	760,003	202,859	474,790	33,625	44,777	883,736
c. Annuitants	0	1,766,383	203,780	7,228,697	801,162	397,919	4,263,368
2. Total Actuarial Accrued Liability	\$300,552	\$5,391,714	\$1,984,384	\$13,345,620	\$1,964,304	\$1,347,448	\$17,527,065
3. Actuarial value of assets	318,779	5,208,074	1,776,912	11,217,694	1,901,740	1,609,292	11,506,247
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$18,227)	\$183,640	\$207,472	\$2,127,926	\$62,564	(\$261,844)	\$6,020,818
5. Funded Ratio: (3) / (2)	106.1%	96.6%	89.5%	84.1%	96.8%	119.4%	65.6%
6. Annual Payroll	\$454,809	\$1,376,869	\$1,741,406	\$2,932,643	\$567,206	\$264,934	\$4,048,321
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.71%	5.37%	6.25%	5.80%	4.36%	3.23%	10.19%
Prior Service	-0.25%	1.96%	0.68%	4.12%	1.62%	-3.23%	9.85%
Total Retirement	1.46%	7.33%	6.93%	9.92%	5.98%	0.00%	20.04%
Supplemental Death	0.13%	0.18%	0.16%	0.20%	0.22%	0.00%	0.20%
Total Rate	1.59%	7.51%	7.09%	10.12%	6.20%	0.00%	20.24%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	5.71%	N/A	N/A	N/A	19.89%
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	8.0 years	30.0 years	30.0 years	8.0 years	25.0 years	23.0 years
Number of active contributing members	0	10	6	28	8	3	39
Number of inactive members	11	26	38	40	19	8	107
Average age of contributing members	9	30	18	8	5	1	46
Average length of service of contributing members	41.6 years	48.0 years	44.7 years	45.4 years	44.6 years	51.4 years	43.7 years
	4.3 years	11.6 years	10.1 years	14.7 years	10.8 years	16.2 years	10.5 years

Actuarial Valuation of Participating Municipalities

Continued

	Meridian	Merkel	Mertzton	Mesquite	Mexia	Midland	Midlothian
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$386,327	\$573,885	\$32,603	\$197,057,178	\$7,872,666	\$115,829,577	\$19,667,193
a. Contributing Members	91,544	104,550	82,968	17,599,905	976,108	20,243,701	2,916,585
b. Noncontributing Members	9,830	857,092	273,824	181,951,574	4,778,831	139,306,296	9,562,359
c. Annuitants	\$487,701	\$1,535,527	\$389,395	\$396,608,657	\$13,627,605	\$275,379,574	\$32,146,137
2. Total Actuarial Acrued Liability	\$496,161	\$1,909,477	\$462,827	\$397,655,339	\$14,008,119	\$285,519,571	\$34,714,671
3. Actuarial value of assets	\$47,479	\$1,006,559	\$170,201	\$61,302,653	\$2,410,828	\$35,889,279	\$25,008,650
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$448,682	\$902,918	\$292,626	\$336,352,686	\$11,597,291	\$249,630,292	\$9,706,021
5. Funded Ratio: (3) / (2)	112.3%	65.6%	43.7%	91.1%	82.3%	85.7%	77.8%
6. Annual Payroll	\$314,761	\$470,979	\$178,899	\$67,386,426	\$3,855,861	\$39,643,820	\$10,003,775
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.36%	7.37%	3.69%	4.78%	9.03%	8.44%	10.41%
Prior Service	-1.20%	6.37%	6.95%	5.68%	3.55%	6.60%	4.05%
Total Retirement	2.16%	13.74%	10.64%	10.46%	12.58%	15.04%	14.46%
Supplemental Death	0.09%	0.16%	0.08%	0.08%	0.22%	0.19%	0.14%
Total Rate	2.25%	13.90%	10.72%	10.46%	12.80%	15.23%	14.60%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	12.33%	N/A	13.86%
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	13.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	30.0 years	30.0 years	11.6 years	30.0 years	23.0 years	30.0 years
Number of annuitants	1	7	2	612	43	518	64
Number of active contributing members	8	14	6	1,050	100	702	181
Number of inactive members	3	8	3	262	70	425	79
Average age of contributing members	40.1 years	42.4 years	38.6 years	42.9 years	42.5 years	41.9 years	41.6 years
Average length of service of contributing members	9.1 years	5.3 years	1.5 years	12.4 years	8.2 years	10.5 years	9.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$33,647	\$610,122	\$2,591,719	\$13,603,795	\$46,950,174	\$29,508,067	\$6,236,441
a. Contributing Members	128,438	23,973	480,813	2,585,618	4,103,409	8,687,886	480,902
b. Noncontributing Members	0	77,845	2,041,549	11,649,942	14,898,457	41,856,576	4,648,560
c. Annuitants	\$162,085	\$711,940	\$5,114,081	\$27,839,355	\$65,952,040	\$80,052,529	\$11,365,903
2. Total Actuarial Acrued Liability	214,833	\$919,968	\$5,510,683	\$24,588,194	\$82,020,823	\$80,373,786	\$9,472,538
3. Actuarial value of assets	(\$52,748)	\$119,972	(\$396,602)	\$3,257,407	\$7,931,217	(\$3,212,571)	\$1,893,365
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	167,581	\$800,000	\$5,907,285	\$21,330,787	\$74,089,606	\$83,586,357	\$7,579,173
5. Funded Ratio: (3) / (2)	132.5%	83.1%	107.8%	88.3%	88.0%	100.4%	83.3%
6. Annual Payroll	\$94,774	\$209,611	\$1,864,199	\$7,073,583	\$26,042,593	\$18,646,117	\$2,905,583
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.21%	3.62%	5.26%	5.97%	6.14%	4.92%	5.22%
Prior Service	-1.21%	5.67%	-1.34%	3.46%	1.80%	0.32%	4.20%
Total Retirement	0.00%	9.29%	3.92%	9.43%	7.94%	5.24%	9.42%
Supplemental Death	0.11%	0.54%	0.21%	0.24%	0.14%	0.12%	0.24%
Total Rate	0.11%	9.83%	4.13%	9.67%	8.08%	5.36%	9.66%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	4.12%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	11.50%	11.50%	12.50%	15.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	13.0 years	25.0 years	19.0 years	28.0 years	0.0 years	24.0 years
Number of annuitants	0	2	23	93	129	145	26
Number of active contributing members	3	5	47	161	624	301	57
Number of inactive members	5	4	18	99	234	121	21
Average age of contributing members	45.9 years	57.2 years	44.1 years	45.2 years	41.0 years	39.9 years	43.6 years
Average length of service of contributing members	5.0 years	16.3 years	10.2 years	9.9 years	9.4 years	9.9 years	12.0 years

Actuarial Valuation of Participating Municipalities

Continued

	Mont Belvieu	Montgomery	Moody	Morgan's Point	Morgan's Point Resort	Morton	Moulton
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$8,889,312	\$427,692	\$672,623	\$1,069,011	\$782,527	\$1,167,915	\$590,363
b. Noncontributing Members	1,967,515	232,779	148	1,365,694	788,916	342,178	386,942
c. Annuitants	3,304,115	101,928	47,703	1,135,090	774,559	276,103	893,082
2. Total Actuarial Acrued Liability	\$14,160,942	\$762,399	\$720,474	\$3,569,795	\$2,346,002	\$1,786,196	\$1,870,387
3. Actuarial value of assets	11,439,364	834,471	693,542	3,472,858	2,084,777	1,759,654	1,756,821
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$2,721,578	(\$72,072)	\$26,932	\$96,937	\$261,225	\$26,542	\$113,566
5. Funded Ratio: (3) / (2)	80.8%	109.5%	96.3%	97.3%	88.9%	98.5%	93.9%
6. Annual Payroll	\$3,767,505	\$745,588	\$413,525	\$893,408	\$851,307	\$332,174	\$511,068
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.96%	4.74%	1.17%	9.18%	9.98%	5.93%	4.81%
Prior Service	4.18%	-0.61%	1.45%	0.62%	1.74%	2.86%	1.61%
Total Retirement	12.14%	4.13%	2.62%	9.80%	11.72%	8.79%	6.42%
Supplemental Death	0.15%	0.00%	0.37%	0.32%	0.22%	0.27%	0.15%
Total Rate	12.29%	4.13%	2.99%	10.12%	11.94%	9.06%	6.57%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	3.27%	N/A	8.41%	9.91%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	12.50%	13.50%	7.50%	N/A	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	13	4	1	8	18	3	10
Number of active contributing members	61	16	10	15	23	9	11
Number of inactive members	21	18	1	11	18	4	10
Average age of contributing members	44.6 years	38.0 years	51.2 years	46.3 years	43.8 years	43.8 years	44.8 years
Average length of service of contributing members	11.6 years	5.3 years	14.5 years	10.8 years	7.2 years	13.0 years	10.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$135,799	\$15,869,647	\$1,486,102	\$222,898	\$4,008,202	\$151,894	\$7,327,037
b. Noncontributing Members	0	4,161,367	168,703	224,457	898,007	9,826	2,719,168
c. Annuitants	0	8,152,553	1,247,232	882,053	2,821,488	77,942	2,718,894
2. Total Actuarial Acrued Liability	\$135,799	\$28,183,567	\$2,902,037	\$1,329,408	\$7,727,697	\$239,662	\$12,765,099
3. Actuarial value of assets	132,180	22,071,339	2,481,457	1,583,832	6,392,244	116,054	10,176,416
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$3,619	\$6,112,228	\$420,580	(\$254,424)	\$1,335,453	\$123,608	\$2,588,683
5. Funded Ratio: (3) / (2)	97.3%	78.3%	85.5%	119.1%	82.7%	48.4%	79.7%
6. Annual Payroll	\$96,942	\$6,272,747	\$872,396	\$486,986	\$1,243,804	\$295,962	\$6,183,090
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.78%	9.99%	7.88%	4.51%	9.18%	1.14%	11.58%
Prior Service	0.71%	5.99%	2.90%	-3.29%	7.54%	2.37%	2.38%
Total Retirement	2.49%	15.98%	10.78%	1.22%	16.72%	3.51%	13.96%
Supplemental Death	0.31%	0.19%	0.25%	0.00%	0.19%	0.23%	0.12%
Total Rate	2.80%	16.17%	11.03%	1.22%	16.91%	3.74%	14.08%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	11.49%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	11.50%	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	0	75	16	9	19	2	19
Number of active contributing members	2	143	22	13	34	9	106
Number of inactive members	0	74	11	4	21	5	62
Average age of contributing members	57.5 years	42.3 years	42.9 years	45.6 years	45.5 years	39.3 years	40.5 years
Average length of service of contributing members	16.8 years	9.7 years	7.8 years	4.1 years	10.5 years	9.3 years	10.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Nacogdoches	Naples	Nash	Nassau Bay	Natalia	Navasota	Nederland
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$42,890,548	\$225,496	\$866,063	\$4,948,496	\$106,519	\$6,857,433	\$23,439,293
a. Contributing Members	5,018,753	19,149	37,961	740,094	60,041	955,659	3,066,829
b. Noncontributing Members	35,993,511	167,537	381,377	1,503,805	30,965	2,953,614	20,581,302
c. Annuitants	\$83,902,812	\$412,182	\$1,285,401	\$7,192,395	\$197,525	\$10,766,706	\$47,087,424
2. Total Actuarial Accrued Liability	67,963,126	481,287	1,246,046	4,555,270	158,157	9,672,049	48,753,733
3. Actuarial value of assets	\$15,939,686	(\$69,105)	\$39,355	\$2,637,125	\$39,368	\$1,094,657	(\$1,666,309)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	81.0%	116.8%	96.9%	63.3%	80.1%	89.8%	103.5%
5. Funded Ratio: (3) / (2)	\$15,673,882	\$367,796	\$789,482	\$2,658,609	\$408,231	\$3,526,502	\$6,625,935
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.77%	3.51%	3.85%	9.58%	2.16%	5.00%	7.74%
Prior Service	6.56%	-1.18%	0.72%	5.63%	0.61%	2.63%	-1.58%
Total Retirement	14.33%	2.33%	4.57%	15.21%	2.77%	7.63%	6.16%
Supplemental Death	0.17%	0.35%	0.17%	0.16%	0.25%	0.18%	0.00%
Total Rate	14.50%	2.68%	4.74%	15.37%	3.02%	7.81%	6.16%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	3.96%	14.29%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	9.50%	13.50%	N/A	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	24.0 years	25.0 years	8.2 years	30.0 years	25.0 years	16.0 years	25.0 years
Number of active contributing members	171	4	8	12	1	30	86
Number of inactive members	302	11	19	45	9	92	109
Average age of contributing members	108	52.2 years	39.0 years	26	13	46	20
Average length of service of contributing members	42.3 years	6.6 years	9.3 years	45.1 years	51.7 years	42.8 years	44.2 years
	11.6 years			14.1 years	5.3 years	9.3 years	14.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,491,333	\$1,151,174	\$63,767,784	\$37,479,307	\$150,308	\$93,259	\$555,193
a. Contributing Members	228,663	283,415	8,310,917	4,999,931	124,345	0	124,651
b. Noncontributing Members	471,902	1,845,139	42,100,239	19,818,694	0	0	145,279
c. Annuitants	\$2,191,898	\$3,279,728	\$114,178,940	\$62,297,932	\$274,653	\$93,259	\$825,123
2. Total Actuarial Accrued Liability	2,179,841	3,289,263	81,696,000	52,693,505	308,698	\$46,695	738,636
3. Actuarial value of assets	\$12,057	(\$9,535)	\$32,482,940	\$9,604,427	(\$34,045)	\$46,564	\$86,487
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	99.4%	100.3%	71.6%	84.6%	112.4%	50.1%	89.5%
5. Funded Ratio: (3) / (2)	\$608,947	\$1,158,736	\$29,351,576	\$11,977,193	\$185,786	\$83,688	\$374,452
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.40%	2.86%	11.25%	6.75%	2.28%	1.63%	3.73%
Prior Service	1.04%	-0.05%	6.28%	6.79%	-1.15%	3.42%	2.29%
Total Retirement	4.44%	2.81%	17.53%	13.54%	1.13%	5.05%	6.02%
Supplemental Death	0.48%	0.20%	0.13%	0.20%	0.00%	0.41%	0.00%
Total Rate	4.92%	3.01%	17.66%	13.74%	1.13%	5.46%	6.02%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	17.08%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	7.50%	N/A	N/A	7.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	2.0 years	25.0 years	30.0 years	16.0 years	25.0 years	26.0 years	13.0 years
Number of active contributing members	8	16	195	87	0	0	3
Number of inactive members	14	35	526	220	3	2	10
Average age of contributing members	12	17	187	55	8	0	7
Average length of service of contributing members	54.1 years	45.1 years	40.7 years	43.3 years	56.5 years	52.4 years	52.5 years
	17.2 years	7.0 years	9.9 years	11.2 years	20.1 years	9.8 years	10.0 years

Actuarial Valuation of Participating Municipalities

Continued

	New Summerfield	New Waverly	Newton	Nixon	Nocona	Nolanville	Normangee
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$86,706	\$235,499	\$2,853,202	\$364,020	\$1,183,877	\$62,102	\$22,942
b. Noncontributing Members	45,197	143,348	10,602	31,478	457,448	3,441	152,863
c. Annuitants	20,806	168,143	2,625,799	226,774	465,552	7,146	25,549
2. Total Actuarial Acrued Liability	\$152,709	\$546,990	\$5,489,603	\$622,272	\$2,106,877	\$72,689	\$201,354
3. Actuarial value of assets	263,763	536,276	3,659,397	622,774	1,621,906	32,440	229,764
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	(\$111,054)	\$10,714	\$1,830,206	(\$502)	\$484,971	\$40,249	(\$28,410)
5. Funded Ratio: (3) / (2)	172.7%	98.0%	66.7%	100.1%	77.0%	44.6%	114.1%
6. Annual Payroll	\$314,185	\$198,928	\$903,416	\$566,514	\$828,718	\$1,211,306	\$233,658
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.96%	4.56%	8.68%	0.96%	6.27%	1.38%	4.47%
Prior Service	-1.96%	0.31%	13.42%	-0.01%	3.78%	0.19%	-0.77%
Total Retirement	0.00%	4.87%	22.10%	0.95%	10.05%	1.57%	3.70%
Supplemental Death	0.00%	0.23%	0.21%	0.16%	0.21%	0.13%	0.19%
Total Rate	0.00%	5.10%	22.31%	1.11%	10.26%	1.70%	3.89%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	3.97%	N/A	N/A	N/A	1.64%	3.44%
Statutory Maximum Rate (Total Retirement Only)	7.50%	9.50%	N/A	N/A	11.50%	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	30.0 years	23.0 years	25.0 years	24.0 years	30.0 years	25.0 years
Number of active contributing members	2	1	13	6	11	1	2
Number of inactive members	9	5	22	17	26	13	6
Average age of contributing members	11	2	4	8	33	6	6
Average length of service of contributing members	38.7 years	49.8 years	42.9 years	43.1 years	44.4 years	39.9 years	39.7 years
	3.6 years	14.5 years	10.4 years	8.3 years	7.4 years	2.1 years	6.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$111,046,817	\$968,360	\$55,520	\$981,257	\$4,684,482	\$615,804	\$80,092,661
b. Noncontributing Members	17,924,974	206,606	32,984	375,945	1,613,592	8,883	19,093,141
c. Annuitants	74,455,494	105,195	123,156	47,485	\$74,972	385,203	114,379,518
2. Total Actuarial Acrued Liability	\$203,427,285	\$1,280,161	\$211,660	\$1,404,687	\$6,873,046	\$1,009,890	\$213,565,320
3. Actuarial value of assets	171,398,436	1,143,847	165,697	1,192,321	5,440,112	789,273	180,638,933
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$32,028,849	\$136,314	\$45,963	\$212,366	\$1,432,934	\$220,617	\$32,926,387
5. Funded Ratio: (3) / (2)	84.3%	89.4%	78.3%	84.9%	79.2%	78.2%	84.6%
6. Annual Payroll	\$33,879,821	\$1,101,855	\$64,157	\$1,059,791	\$2,269,258	\$437,759	\$32,969,638
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	10.69%	8.22%	1.68%	5.02%	8.76%	4.06%	7.57%
Prior Service	6.10%	0.70%	7.09%	1.14%	3.58%	2.86%	6.44%
Total Retirement	16.79%	8.92%	8.77%	6.16%	12.34%	6.92%	14.01%
Supplemental Death	0.00%	0.11%	0.27%	0.12%	0.16%	0.33%	0.18%
Total Rate	16.79%	9.03%	9.04%	6.28%	12.50%	7.25%	14.19%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	7.51%	N/A	6.14%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	24.0 years	30.0 years	13.0 years	30.0 years	30.0 years	30.0 years	24.0 years
Number of active contributing members	258	4	2	3	6	6	467
Number of inactive members	540	19	2	17	13	13	651
Average age of contributing members	222	17	2	21	23	4	363
Average length of service of contributing members	42.3 years	40.8 years	54.6 years	42.0 years	52.0 years	52.0 years	41.9 years
	12.8 years	8.6 years	18.0 years	8.7 years	12.9 years	12.9 years	9.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Ogleshby	Old River-Winfree	Olmos Park	Olney	Omaha	Onalaska	Orange
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$54,868	\$17,679	\$1,336,679	\$537,603	\$116,650	\$110,429	\$27,905,420
b. Noncontributing Members	0	3,653	1,032,884	78,698	22,580	50,873	4,030,470
c. Annuitants	18,172	0	2,222,291	132,046	65,512	29,112	30,760,807
2. Total Actuarial Accrued Liability	\$73,040	\$21,332	\$4,591,854	\$748,347	\$204,742	\$190,414	\$62,696,697
3. Actuarial value of assets	79,925	44,956	5,089,585	654,574	132,036	234,441	51,696,093
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$6,885)	(\$23,624)	(\$497,731)	\$93,773	\$72,706	(\$44,027)	\$11,000,604
5. Funded Ratio: (3) / (2)	109.4%	210.7%	110.8%	87.5%	64.5%	123.1%	82.5%
6. Annual Payroll	\$75,827	\$28,561	\$1,618,304	\$719,105	\$185,208	\$361,191	\$8,216,751
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.34%	2.11%	3.31%	5.91%	1.76%	2.25%	10.86%
Prior Service	-0.57%	-2.11%	-1.94%	0.74%	2.95%	-0.77%	8.43%
Total Retirement	1.77%	0.00%	1.37%	6.65%	4.71%	1.48%	19.29%
Supplemental Death	0.41%	0.00%	0.00%	0.15%	0.24%	0.11%	0.00%
Total Rate	2.18%	0.00%	1.37%	6.80%	4.95%	1.59%	19.29%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	5.47%	N/A	1.21%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	11.50%	N/A	N/A	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	25.0 years	25.0 years	25.0 years	30.0 years	19.0 years	25.0 years	25.0 years
Number of active contributing members	1	0	28	5	1	4	122
Number of inactive members	3	1	35	22	6	11	155
Average age of contributing members	49.5 years	52.2 years	40.1 years	48.3 years	1	15	53
Average length of service of contributing members	4.9 years	7.6 years	9.9 years	7.5 years	7.9 years	3.2 years	12.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$284,489	\$149,151	\$438,222	\$948,892	\$1,353,522	\$175,980	\$2,609,593
b. Noncontributing Members	7,918	65,112	218,782	517,669	22,895	280,846	929,683
c. Annuitants	623,191	15,783	281,277	377,391	820,203	782,137	1,401,223
2. Total Actuarial Accrued Liability	\$915,598	\$230,046	\$938,281	\$1,843,952	\$2,196,620	\$1,238,963	\$4,940,499
3. Actuarial value of assets	1,054,340	255,165	1,143,260	1,774,669	1,993,896	1,301,001	3,213,803
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$138,742)	(\$25,119)	(\$204,979)	\$69,283	\$202,724	(\$62,038)	\$1,726,696
5. Funded Ratio: (3) / (2)	115.2%	110.9%	121.8%	96.2%	90.8%	105.0%	65.1%
6. Annual Payroll	\$377,870	\$330,229	\$587,585	\$956,485	\$721,183	\$325,978	\$1,447,169
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.54%	1.32%	3.32%	8.36%	7.84%	4.24%	9.85%
Prior Service	-2.31%	-0.48%	-2.20%	0.41%	1.77%	-1.20%	7.51%
Total Retirement	2.23%	0.84%	1.12%	8.77%	9.61%	3.04%	17.36%
Supplemental Death	0.14%	0.16%	0.28%	0.17%	0.32%	0.22%	0.22%
Total Rate	2.37%	1.00%	1.40%	8.94%	9.93%	3.26%	17.58%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	1.76%	N/A	N/A	6.90%	N/A	2.91%	17.39%
Statutory Maximum Rate (Total Retirement Only)	9.50%	7.50%	11.50%	13.50%	13.50%	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	25.0 years	25.0 years	25.0 years	30.0 years	25.0 years	25.0 years	25.0 years
Number of active contributing members	5	1	10	10	14	11	15
Number of inactive members	12	9	18	23	18	12	32
Average age of contributing members	44.0 years	45.8 years	42.1 years	44.1 years	50.1 years	48.7 years	45.5 years
Average length of service of contributing members	6.1 years	6.0 years	6.3 years	10.2 years	9.5 years	4.6 years	9.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members							
b. Noncontributing Members							
c. Annuitants							
2. Total Actuarial Accrued Liability							
3. Actuarial value of assets							
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)							
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost							
Prior Service							
Total Retirement							
Supplemental Death							
Total Rate							
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death							
Statutory Maximum Rate (Total Retirement Only)							
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants							
Number of active contributing members							
Number of inactive members							
Average age of contributing members							
Average length of service of contributing members							

Actuarial Valuation of Participating Municipalities

Continued

	Paletine	Palmer	Palmhurst	Palmview	Pampa	Panhandle	Panorama Village
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$14,185,817	\$780,056	\$214,778	\$761,693	\$17,944,725	\$774,696	\$907,888
a. Contributing Members	4,017,108	277,201	43,972	159,547	1,968,859	618,307	97,067
b. Noncontributing Members	21,261,898	175,770	13,491	90,587	19,327,919	16,167	596,373
c. Amuitants	\$39,464,823	\$1,233,027	\$272,241	\$1,011,827	\$39,241,503	\$2,209,170	\$1,601,328
2. Total Actuarial Accrued Liability	30,037,445	1,094,423	290,650	654,644	25,702,852	1,918,617	1,618,180
3. Actuarial value of assets	\$9,427,378	\$138,604	(\$18,409)	\$357,183	\$13,538,651	\$290,553	(\$16,852)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	76.1%	88.8%	106.8%	64.7%	65.5%	86.8%	101.1%
5. Funded Ratio: (3) / (2)	\$7,644,757	\$889,422	\$841,916	\$1,711,235	\$6,710,474	\$700,218	\$536,569
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.75%	6.13%	1.04%	0.73%	8.16%	3.06%	6.08%
Prior Service	7.00%	0.88%	-0.14%	1.31%	13.36%	2.36%	-0.20%
Total Retirement	14.75%	7.01%	0.90%	2.04%	21.52%	5.42%	5.88%
Supplemental Death	0.19%	0.17%	0.09%	0.07%	0.26%	0.00%	0.42%
Total Rate	14.94%	7.18%	0.99%	2.11%	21.78%	5.42%	6.30%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	6.75%	0.96%	N/A	21.57%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	N/A	N/A	7.50%	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	30.0 years	30.0 years	25.0 years	25.0 years	23.0 years	30.0 years	25.0 years
Number of annuitants	131	4	2	1	132	8	8
Number of active contributing members	172	22	24	42	150	16	11
Number of inactive members	90	19	21	17	78	12	2
Average age of contributing members	41.2 years	40.2 years	37.2 years	36.2 years	42.6 years	47.8 years	55.9 years
Average length of service of contributing members	8.9 years	5.6 years	4.8 years	6.2 years	8.8 years	11.7 years	15.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,741,437	\$24,954,045	\$1,414,324	\$180,177,868	\$68,021,810	\$2,295,443	\$5,599,039
a. Contributing Members	2,212,051	4,091,679	205,964	16,043,575	10,894,927	746,387	836,238
b. Noncontributing Members	8,614,281	23,054,177	1,129,675	172,084,440	20,043,288	1,814,870	4,736,899
c. Amuitants	\$13,567,769	\$52,099,901	\$2,749,963	\$368,305,883	\$98,960,025	\$4,856,700	\$11,172,176
2. Total Actuarial Accrued Liability	10,952,271	49,791,493	1,947,918	334,036,915	78,831,539	4,541,010	11,304,198
3. Actuarial value of assets	\$2,615,498	\$2,308,408	\$802,045	\$34,268,968	\$20,128,486	\$315,690	(\$132,022)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	80.7%	95.6%	70.8%	90.7%	79.7%	93.5%	101.2%
5. Funded Ratio: (3) / (2)	\$2,262,444	\$12,081,716	\$1,003,319	\$54,173,176	\$31,896,867	\$1,980,163	\$4,336,322
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	9.00%	3.67%	6.23%	8.63%	9.93%	2.47%	5.53%
Prior Service	6.56%	2.54%	5.45%	4.93%	3.58%	0.96%	-0.19%
Total Retirement	15.56%	6.21%	11.68%	13.56%	13.51%	3.43%	5.34%
Supplemental Death	0.12%	0.22%	0.15%	0.21%	0.12%	0.21%	0.24%
Total Rate	15.68%	6.43%	11.83%	13.77%	13.63%	3.64%	5.58%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	14.97%	N/A	N/A	N/A	13.53%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	N/A	13.50%	7.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	30.0 years	9.0 years	22.0 years	18.0 years	30.0 years	27.0 years	25.0 years
Number of annuitants	38	189	4	674	120	22	49
Number of active contributing members	41	278	16	967	572	62	105
Number of inactive members	81	99	11	219	212	75	83
Average age of contributing members	38.3 years	42.8 years	47.4 years	43.9 years	41.7 years	42.9 years	42.8 years
Average length of service of contributing members	6.7 years	11.0 years	11.2 years	12.3 years	9.4 years	7.8 years	7.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Perryton	Pflugerville	Pharr	Pilot Point	Pinehurst	Pineland	Piney Point Village
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$10,479,168	\$27,913,848	\$39,000,501	\$1,156,112	\$2,108,738	\$1,540,098	\$148,314
b. Noncontributing Members	1,665,382	4,674,588	4,074,262	596,699	312,722	8,295	11,453
c. Annuitants	5,355,074	7,878,717	18,745,594	1,097,980	2,367,125	245,877	197,072
2. Total Actuarial Accrued Liability	\$17,499,624	\$40,467,153	\$61,820,357	\$2,850,791	\$4,788,585	\$1,794,270	\$356,839
3. Actuarial value of assets	14,408,777	30,786,457	54,346,139	2,454,747	3,515,978	1,607,793	355,306
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$3,090,847	\$9,680,696	\$7,474,218	\$396,044	\$1,272,607	\$186,477	\$1,533
5. Funded Ratio: (3) / (2)	82.3%	76.1%	87.9%	86.1%	73.4%	89.6%	99.6%
6. Annual Payroll	\$3,365,662	\$14,604,964	\$21,980,889	\$1,407,223	\$1,051,453	\$363,539	\$317,993
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.10%	10.01%	4.31%	8.00%	9.78%	4.99%	5.98%
Prior Service	7.45%	3.76%	2.47%	1.60%	6.87%	6.83%	0.03%
Total Retirement	14.55%	13.77%	6.78%	9.60%	16.65%	11.82%	6.01%
Supplemental Death	0.22%	0.13%	0.13%	0.16%	0.32%	0.32%	0.42%
Total Rate	14.77%	13.90%	6.91%	9.76%	16.96%	12.14%	6.43%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	13.44%	N/A	8.62%	N/A	N/A	6.09%
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	11.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	17.0 years	30.0 years	20.0 years	30.0 years	30.0 years	9.0 years	30.0 years
Number of active contributing members	29	43	150	12	23	5	5
Number of inactive members	81	270	527	34	21	11	5
Average age of contributing members	59	109	136	38	11	1	4
Average length of service of contributing members	41.8 years	42.0 years	39.7 years	44.1 years	46.3 years	51.2 years	53.9 years
	9.1 years	9.3 years	9.0 years	7.7 years	11.0 years	17.5 years	9.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$3,664,168	\$826,454	\$17,283,910	\$472,013,476	\$6,451,485	\$94,806	\$391,505
b. Noncontributing Members	1,318,862	253,477	4,322,045	53,013,556	1,430,695	53,476	45,152
c. Annuitants	2,226,895	211,038	15,198,099	272,139,801	5,497,893	124,921	63,580
2. Total Actuarial Accrued Liability	\$7,209,925	\$1,290,969	\$36,804,054	\$797,166,833	\$13,380,073	\$273,203	\$500,237
3. Actuarial value of assets	5,776,405	1,334,836	31,517,971	667,602,583	8,795,647	210,606	455,355
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,433,520	(\$43,867)	\$5,286,083	\$129,564,250	\$4,584,426	\$62,597	\$44,882
5. Funded Ratio: (3) / (2)	80.1%	103.4%	85.6%	83.7%	65.7%	77.1%	91.0%
6. Annual Payroll	\$1,244,029	\$302,945	\$5,834,231	\$132,907,955	\$3,912,301	\$203,947	\$425,961
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.50%	6.98%	8.88%	11.04%	9.73%	4.53%	4.48%
Prior Service	8.65%	-0.91%	6.00%	7.07%	6.91%	2.09%	0.66%
Total Retirement	16.15%	6.07%	14.88%	18.11%	16.64%	6.62%	5.14%
Supplemental Death	0.22%	0.14%	0.00%	0.00%	0.00%	0.00%	0.26%
Total Rate	16.37%	6.21%	14.88%	18.11%	16.80%	6.62%	5.40%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	6.14%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	19.0 years	25.0 years	23.0 years	20.0 years	28.0 years	22.0 years	25.0 years
Number of active contributing members	19	3	93	860	28	1	2
Number of inactive members	32	8	133	2,144	91	7	9
Average age of contributing members	29	4	49	717	40	6	6
Average length of service of contributing members	42.2 years	44.0 years	45.0 years	44.2 years	41.4 years	41.5 years	49.8 years
	8.6 years	13.1 years	11.5 years	12.6 years	7.4 years	3.0 years	9.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Port Aransas	Port Arthur	Port Isabel	Port Lavaca	Port Neches	Portland	Post
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$6,730,091	\$84,291,941	\$2,689,000	\$3,878,422	\$19,903,945	\$12,856,942	\$973,772
a. Contributing Members	798,725	7,719,689	653,006	1,380,468	736,286	1,578,991	142,535
b. Noncontributing Members	3,909,378	77,648,669	987,037	4,441,520	18,238,683	5,836,924	436,918
c. Annuitants	\$11,438,194	\$169,660,299	\$4,329,043	\$9,700,410	\$38,878,914	\$20,272,857	\$1,533,225
2. Total Actuarial Accrued Liability	7,944,585	137,698,564	4,152,374	8,465,945	36,166,436	14,285,079	1,441,049
3. Actuarial value of assets	\$3,493,609	\$31,961,735	\$176,669	\$1,234,465	\$2,712,478	\$5,987,778	\$412,176
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	69.5%	81.2%	95.9%	87.3%	93.0%	70.5%	73.5%
5. Funded Ratio: (3) / (2)	\$4,328,988	\$30,076,046	\$2,420,510	\$3,675,378	\$5,602,332	\$5,631,008	\$547,970
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.94%	6.50%	3.49%	4.29%	8.67%	7.82%	3.67%
Prior Service	4.58%	7.70%	0.41%	1.91%	3.17%	6.69%	5.86%
Total Retirement	12.52%	14.20%	3.90%	6.20%	11.84%	14.51%	9.53%
Supplemental Death	0.23%	0.25%	0.17%	0.25%	0.00%	0.21%	0.44%
Total Rate	12.75%	14.45%	4.07%	6.45%	11.84%	14.72%	9.97%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	12.59%	N/A	N/A	6.15%	N/A	14.58%	N/A
Statutory Maximum Rate (Total Retirement Only)	12.50%	N/A	9.50%	9.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	30.0 years	20.0 years	30.0 years	30.0 years	23.4 years	25.0 years	18.0 years
Number of annuitants	34	403	15	52	68	44	10
Number of active contributing members	106	541	84	89	89	114	15
Number of inactive members	53	102	55	73	11	65	5
Average age of contributing members	47.8 years	46.9 years	39.6 years	40.9 years	42.5 years	44.6 years	50.0 years
Average length of service of contributing members	7.3 years	13.5 years	7.2 years	8.0 years	15.6 years	10.9 years	12.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$475,699	\$285,546	\$480,457	\$419,594	\$517,683	\$305,029	\$2,009,671
a. Contributing Members	316,610	13,526	88,197	12,732	187,661	21,854	585,731
b. Noncontributing Members	233,799	212,318	173,642	396,188	170,545	65,203	1,392,029
c. Annuitants	\$1,026,108	\$511,390	\$742,296	\$828,514	\$875,889	\$392,086	\$3,987,431
2. Total Actuarial Accrued Liability	1,233,965	426,019	709,022	917,987	980,779	452,682	3,576,543
3. Actuarial value of assets	(\$207,857)	\$85,371	\$33,274	(\$89,473)	(\$104,890)	(\$60,596)	\$410,888
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	120.3%	83.3%	95.5%	110.8%	112.0%	115.5%	89.7%
5. Funded Ratio: (3) / (2)	\$702,026	\$397,030	\$765,084	\$533,317	\$1,218,758	\$459,781	\$1,648,435
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.02%	1.73%	5.33%	1.05%	1.11%	1.03%	9.92%
Prior Service	-1.86%	1.39%	0.25%	-1.05%	-0.54%	-0.83%	1.41%
Total Retirement	1.16%	3.12%	5.58%	0.00%	0.57%	0.20%	11.33%
Supplemental Death	0.19%	0.25%	0.16%	0.22%	0.15%	0.15%	0.15%
Total Rate	1.35%	3.37%	5.74%	0.22%	0.72%	0.35%	11.48%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	4.37%	N/A	N/A	N/A	9.80%
Statutory Maximum Rate (Total Retirement Only)	9.50%	9.50%	13.50%	7.50%	N/A	7.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	24.0 years	30.0 years	25.0 years	25.0 years	25.0 years	30.0 years
Number of annuitants	4	5	7	9	5	3	10
Number of active contributing members	20	12	20	21	38	19	35
Number of inactive members	29	3	15	9	20	6	23
Average age of contributing members	43.0 years	42.9 years	43.3 years	47.4 years	43.6 years	41.6 years	43.1 years
Average length of service of contributing members	8.0 years	6.3 years	9.0 years	8.4 years	5.8 years	6.0 years	6.9 years

Actuarial Valuation of Participating Municipalities

Continued

	Prosper	Quannah	Queen City	Quinlan	Quintana	Quitaque	Quitman
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$6,101,666	\$1,359,540	\$243,031	\$108,915	\$22,576	\$134,748	\$1,859,864
b. Noncontributing Members	1,804,873	53,541	206,748	36,604	23,946	0	157,461
c. Annuitants	270,765	1,464,262	4,211	98,641	0	37,188	1,288,633
2. Total Actuarial Accrued Liability	\$8,177,204	\$2,877,343	\$453,990	\$244,160	\$46,522	\$171,936	\$3,305,958
3. Actuarial value of assets	6,392,661	2,463,408	498,279	241,149	47,430	143,711	3,111,998
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,784,643	\$413,935	(\$44,289)	\$3,011	(\$908)	\$28,225	\$193,960
5. Funded Ratio: (3) / (2)	78.2%	85.6%	109.8%	98.8%	102.0%	83.6%	94.1%
6. Annual Payroll	\$5,912,409	\$527,737	\$453,811	\$427,094	\$94,331	\$106,215	\$813,365
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	11.68%	4.41%	2.27%	3.20%	1.40%	1.66%	5.47%
Prior Service	1.71%	6.97%	-0.61%	0.04%	-0.06%	2.80%	2.36%
Total Retirement	13.39%	11.38%	1.66%	3.24%	1.34%	4.46%	7.83%
Supplemental Death	0.00%	0.29%	0.20%	0.10%	0.09%	0.29%	0.18%
Total Rate	13.39%	11.67%	1.86%	3.34%	1.43%	4.75%	8.01%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	11.87%	N/A	1.37%	2.50%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	7.50%	7.50%	N/A	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	7	15.0 years	25.0 years	30.0 years	25.0 years	12.0 years	13.0 years
Number of active contributing members	98	18	12	15	3	1	12
Number of inactive members	37	2	22	18	2	0	20
Average age of contributing members	40.5 years	47.5 years	43.5 years	38.1 years	44.5 years	56.8 years	44.6 years
Average length of service of contributing members	7.9 years	12.7 years	5.2 years	3.8 years	2.7 years	10.6 years	10.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$408,586	\$1,891,667	\$1,026,555	\$407,194	\$1,202,235	\$2,565,777	\$3,422,485
b. Noncontributing Members	227,768	101,495	322,088	0	0	413,860	1,011,129
c. Annuitants	821,750	165,715	225,662	193,755	153,112	4,514,049	493,377
2. Total Actuarial Accrued Liability	\$1,458,104	\$2,158,877	\$1,574,305	\$600,949	\$1,355,347	\$7,493,686	\$4,926,991
3. Actuarial value of assets	1,323,179	2,032,195	1,441,627	606,411	687,653	8,245,719	4,380,365
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$134,925	\$126,682	\$132,678	(\$5,462)	\$667,694	(\$752,033)	\$546,626
5. Funded Ratio: (3) / (2)	90.7%	94.1%	91.6%	100.9%	50.7%	110.0%	88.9%
6. Annual Payroll	\$339,856	\$477,927	\$717,682	\$197,245	\$493,192	\$2,070,235	\$4,313,239
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.90%	4.39%	7.39%	1.46%	4.62%	3.39%	4.41%
Prior Service	2.63%	3.23%	1.05%	-0.17%	9.82%	-2.29%	0.72%
Total Retirement	7.53%	7.62%	8.44%	1.29%	14.44%	1.10%	5.13%
Supplemental Death	0.38%	0.13%	0.00%	0.31%	0.19%	0.27%	0.13%
Total Rate	7.91%	7.75%	8.44%	1.60%	14.63%	1.37%	5.26%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	4.90%
Statutory Maximum Rate (Total Retirement Only)	9.50%	11.50%	12.50%	7.50%	N/A	15.50%	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	8	10.0 years	30.0 years	25.0 years	20.0 years	25.0 years	30.0 years
Number of active contributing members	10	10	23	4	11	46	81
Number of inactive members	17	6	56	0	0	17	48
Average age of contributing members	46.8 years	37.0 years	42.6 years	55.3 years	48.2 years	41.6 years	40.6 years
Average length of service of contributing members	6.5 years	12.5 years	5.2 years	18.7 years	13.4 years	7.8 years	8.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$408,586	\$1,891,667	\$1,026,555	\$407,194	\$1,202,235	\$2,565,777	\$3,422,485
b. Noncontributing Members	227,768	101,495	322,088	0	0	413,860	1,011,129
c. Annuitants	821,750	165,715	225,662	193,755	153,112	4,514,049	493,377
2. Total Actuarial Accrued Liability	\$1,458,104	\$2,158,877	\$1,574,305	\$600,949	\$1,355,347	\$7,493,686	\$4,926,991
3. Actuarial value of assets	1,323,179	2,032,195	1,441,627	606,411	687,653	8,245,719	4,380,365
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$134,925	\$126,682	\$132,678	(\$5,462)	\$667,694	(\$752,033)	\$546,626
5. Funded Ratio: (3) / (2)	90.7%	94.1%	91.6%	100.9%	50.7%	110.0%	88.9%
6. Annual Payroll	\$339,856	\$477,927	\$717,682	\$197,245	\$493,192	\$2,070,235	\$4,313,239

Actuarial Valuation of Participating Municipalities

Continued

	Redwater	Refugio	Reklaw	Reno (Lamar County)	Reno (Parker County)	Rhomb	Rice
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$81,491	\$586,521	\$616,413	\$306,741	\$101,809	\$553,671	\$68,424
a. Contributing Members	73,772	38,126	265,662	150,402	26,080	131,100	25,214
b. Noncontributing Members	0	875,106	147,766	41,407	7,212	57,145	39,707
c. Annuitants	\$153,263	\$1,499,753	\$1,029,841	\$498,530	\$135,101	\$741,916	\$133,345
2. Total Actuarial Accrued Liability	130,892	2,032,934	777,974	658,391	177,830	739,729	165,563
3. Actuarial value of assets	\$24,371	(\$533,181)	\$251,867	(\$159,841)	(\$42,729)	\$2,187	(\$32,218)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	84.3%	135.6%	75.5%	132.1%	131.6%	99.7%	124.2%
5. Funded Ratio: (3) / (2)	\$215,356	\$1,060,793	\$207,961	\$477,336	\$461,068	\$591,229	\$336,374
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.74%	0.88%	7.79%	5.36%	3.26%	6.78%	1.57%
Prior Service	0.71%	-0.88%	9.82%	-2.11%	-0.58%	0.02%	-0.60%
Total Retirement	3.45%	0.00%	17.61%	3.25%	2.68%	6.80%	0.97%
Supplemental Death	0.18%	0.00%	0.39%	0.09%	0.17%	0.23%	0.21%
Total Rate	3.63%	0.00%	18.00%	3.34%	2.85%	7.03%	1.18%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	2.80%	2.74%	4.64%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	11.50%	N/A	13.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	25.0 years	17.0 years	25.0 years	25.0 years	30.0 years	25.0 years
Number of annuitants	0	18	3	1	2	2	1
Number of active contributing members	8	31	5	12	14	13	10
Number of inactive members	3	5	3	4	13	16	5
Average age of contributing members	50.1 years	42.5 years	53.3 years	42.1 years	43.5 years	44.5 years	43.6 years
Average length of service of contributing members	2.7 years	6.8 years	13.3 years	8.4 years	6.7 years	12.0 years	3.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$216,492,922	\$12,551,763	\$36,052	\$20,212,901	\$2,081,639	\$160,898	\$5,511,432
a. Contributing Members	32,391,772	4,922,932	0	2,917,433	199,876	74,205	1,173,621
b. Noncontributing Members	185,532,329	9,408,402	148,228	9,758,815	930,050	54,657	493,603
c. Annuitants	\$434,417,023	\$26,883,097	\$184,280	\$32,889,149	\$3,211,565	\$289,760	\$7,178,656
2. Total Actuarial Accrued Liability	381,584,128	22,582,762	197,999	28,040,832	2,525,777	145,044	4,971,520
3. Actuarial value of assets	\$52,832,895	\$4,300,335	(\$13,719)	\$4,848,317	\$685,788	\$144,716	\$2,207,136
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	87.8%	84.0%	107.4%	85.3%	78.6%	50.1%	69.3%
5. Funded Ratio: (3) / (2)	\$64,995,062	\$4,086,946	\$11,294	\$7,028,394	\$927,472	\$291,956	\$4,471,275
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.21%	11.08%	6.36%	9.29%	7.43%	1.28%	5.37%
Prior Service	6.59%	6.62%	-6.36%	4.70%	4.55%	4.02%	2.80%
Total Retirement	13.80%	17.70%	0.00%	13.99%	11.98%	5.30%	8.17%
Supplemental Death	0.00%	0.50%	1.68%	0.16%	0.18%	0.25%	0.11%
Total Rate	13.80%	18.00%	1.68%	14.15%	12.16%	5.55%	8.28%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	17.0 years	25.0 years	25.0 years	22.0 years	26.0 years	17.0 years	30.0 years
Number of annuitants	539	67	1	40	11	1	9
Number of active contributing members	956	72	1	142	22	8	126
Number of inactive members	305	92	0	67	11	9	58
Average age of contributing members	44.7 years	48.6 years	70.0 years	43.1 years	42.4 years	40.7 years	40.3 years
Average length of service of contributing members	14.3 years	13.4 years	21.2 years	11.8 years	10.5 years	7.9 years	6.8 years

Actuarial Valuation of Participating Municipalities

Continued

	Rio Vista	Rising Star	River Oaks	Ronauke	Robert Lee	Robinson	Robstown
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$136,440	\$26,607	\$6,450,796	\$14,786,952	\$81,243	\$6,997,136	\$7,515,765
b. Noncontributing Members	240,925	73,078	892,479	3,643,338	4,982	599,420	1,145,111
c. Annuitants	198,685	20,592	4,595,209	2,038,717	75,482	\$21,683	4,199,592
2. Total Actuarial Accrued Liability	\$576,050	\$120,277	\$11,938,484	\$20,469,007	\$161,707	\$8,418,239	\$12,860,468
3. Actuarial value of assets	365,613	176,934	9,407,225	15,254,989	97,013	6,098,525	11,336,062
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$210,437	(\$56,657)	\$2,531,259	\$5,214,018	\$64,694	\$2,319,714	\$1,524,406
5. Funded Ratio: (3) / (2)	63.5%	147.1%	78.8%	74.5%	60.0%	72.4%	88.1%
6. Annual Payroll	\$249,130	\$212,648	\$2,312,322	\$7,702,445	\$114,581	\$2,833,468	\$4,860,773
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.04%	1.27%	9.05%	12.31%	1.49%	8.50%	3.95%
Prior Service	5.19%	-1.27%	7.25%	3.84%	4.09%	4.65%	2.27%
Total Retirement	7.23%	0.00%	16.30%	16.15%	5.58%	13.15%	6.22%
Supplemental Death	0.25%	0.13%	0.31%	0.00%	0.21%	0.15%	0.16%
Total Rate	7.48%	0.13%	16.61%	16.15%	5.79%	13.30%	6.38%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	13.29%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	13.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	26.0 years	25.0 years	23.0 years	30.0 years	20.0 years	30.0 years	20.0 years
Number of active contributing members	3	1	42	17	2	11	40
Number of inactive members	7	6	57	4	4	64	104
Average age of contributing members	41.0 years	38.9 years	45.3 years	40.4 years	45.7 years	41.5 years	40.3 years
Average length of service of contributing members	7.5 years	3.4 years	10.0 years	10.2 years	7.0 years	10.2 years	8.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$6,754,610	\$44,984	\$2,452,828	\$11,330,218	\$238,003	\$43,132,619	\$191,420
b. Noncontributing Members	1,110,920	137,613	422,327	1,562,086	165,371	4,354,609	82,016
c. Annuitants	5,389,686	431,989	1,082,810	10,528,490	0	16,926,911	508,244
2. Total Actuarial Accrued Liability	\$13,255,216	\$614,586	\$3,957,965	\$23,420,794	\$403,374	\$64,414,139	\$781,680
3. Actuarial value of assets	9,817,715	671,049	2,994,595	18,960,032	424,189	50,695,022	630,690
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$3,437,501	(\$56,463)	\$963,370	\$4,460,762	(\$20,815)	\$13,719,117	\$150,990
5. Funded Ratio: (3) / (2)	74.1%	109.2%	75.7%	81.0%	105.2%	78.7%	80.7%
6. Annual Payroll	\$2,246,710	\$94,745	\$1,820,037	\$4,667,509	\$161,925	\$16,153,619	\$325,552
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.38%	5.24%	6.94%	10.03%	1.31%	11.63%	3.36%
Prior Service	10.74%	-3.75%	3.00%	5.88%	-0.81%	4.82%	2.63%
Total Retirement	17.12%	1.49%	9.94%	15.91%	0.50%	16.45%	5.99%
Supplemental Death	0.45%	0.22%	0.26%	0.25%	0.00%	0.13%	0.00%
Total Rate	17.34%	1.94%	10.20%	16.16%	0.50%	16.58%	5.99%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	0.95%	N/A	N/A	N/A	16.54%	4.93%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	11.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	21.0 years	25.0 years	30.0 years	26.0 years	25.0 years	30.0 years	30.0 years
Number of active contributing members	37	3	20	51	0	61	5
Number of inactive members	47	3	49	107	4	255	11
Average age of contributing members	34	5	29	43	2	65	11
Average length of service of contributing members	40.8 years	38.5 years	46.0 years	46.8 years	46.4 years	42.8 years	42.9 years
	12.2 years	4.9 years	8.4 years	10.4 years	12.3 years	12.7 years	7.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Rollingwood	Roma	Roscoe	Rosebud	Rosenberg	Rotan	Round Rock
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$537,028	\$7,279,076	\$231,617	\$49,473	\$29,463,858	\$253,661	\$129,091,696
a. Contributing Members	483,831	856,455	37,140	36,052	8,005,939	21,998	12,917,900
b. Noncontributing Members	385,500	1,670,012	85,084	46,580	17,973,131	27,648	47,003,438
c. Annuitants	\$1,406,359	\$9,805,543	\$353,841	\$132,105	\$55,442,928	\$303,307	\$189,013,034
2. Total Actuarial Acrued Liability	1,424,184	7,646,077	360,637	144,213	43,820,610	415,120	148,052,738
3. Actuarial value of assets	(\$17,825)	\$2,159,466	(\$6,796)	(\$12,108)	\$11,622,318	(\$111,813)	\$40,960,296
4. Unfunded (overfunded) actuarial acrued liability: (2) - (3)	101.3%	78.0%	101.9%	109.2%	79.0%	136.9%	78.3%
5. Funded Ratio: (3) / (2)	\$676,158	\$3,396,297	\$205,026	\$327,500	\$11,978,415	\$213,333	\$47,571,612
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.73%	6.18%	1.74%	1.60%	8.21%	0.87%	10.44%
Prior Service	-0.17%	4.77%	-0.21%	-0.23%	5.97%	-0.87%	5.30%
Total Retirement	7.56%	10.95%	1.53%	1.37%	14.18%	0.00%	15.74%
Supplemental Death	0.19%	0.22%	0.35%	0.20%	0.14%	0.26%	0.13%
Total Rate	7.75%	11.17%	1.88%	1.57%	14.32%	0.26%	15.87%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	6.71%	N/A	N/A	1.48%	N/A	N/A	15.58%
Statutory Maximum Rate (Total Retirement Only)	12.50%	11.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	19.0 years	25.0 years	25.0 years	26.0 years	25.0 years	26.0 years
Number of active contributing members	5	28	2	4	111	2	203
Number of inactive members	15	116	5	11	226	5	795
Average age of contributing members	14	41	3	11	122	3	259
Average length of service of contributing members	42.5 years	45.1 years	54.6 years	45.8 years	40.1 years	43.9 years	42.1 years
	8.2 years	10.7 years	12.3 years	2.5 years	10.8 years	13.6 years	11.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$48,795,369	\$2,978,175	\$199,535	\$251,365	\$411,224	\$1,637,467	\$530,198
a. Contributing Members	16,732,870	860,755	42,762	101,125	51,266	105,904	48,040
b. Noncontributing Members	28,860,405	795,189	0	63,381	43,164	906,092	279,789
c. Annuitants	\$94,388,644	\$4,634,119	\$242,297	\$415,871	\$505,654	\$2,649,463	\$858,027
2. Total Actuarial Acrued Liability	81,968,291	3,566,430	234,377	550,573	325,664	2,702,869	868,365
3. Actuarial value of assets	\$12,420,353	\$1,067,689	\$7,920	(\$134,702)	\$179,990	(\$53,406)	(\$10,338)
4. Unfunded (overfunded) actuarial acrued liability: (2) - (3)	86.8%	77.0%	96.7%	132.4%	64.4%	102.0%	101.2%
5. Funded Ratio: (3) / (2)	\$20,094,590	\$2,596,372	\$80,425	\$542,236	\$151,538	\$1,433,894	\$451,389
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	9.34%	9.68%	4.22%	3.70%	4.84%	5.83%	2.96%
Prior Service	3.72%	2.33%	2.69%	-1.56%	10.06%	-0.23%	-0.14%
Total Retirement	13.06%	12.01%	6.91%	2.14%	14.90%	5.60%	2.82%
Supplemental Death	0.00%	0.13%	0.27%	0.32%	0.46%	0.13%	0.32%
Total Rate	13.06%	12.14%	7.18%	2.46%	15.36%	5.73%	3.14%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	10.60%	N/A	1.86%	N/A	4.99%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	9.50%	N/A	10.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	27.0 years	30.0 years	4.0 years	25.0 years	16.0 years	25.0 years	25.0 years
Number of active contributing members	143	13	0	4	1	14	6
Number of inactive members	332	50	3	14	6	37	16
Average age of contributing members	214	34	1	15	2	10	21
Average length of service of contributing members	41.3 years	41.8 years	54.5 years	50.7 years	54.7 years	42.9 years	45.5 years
	10.9 years	7.6 years	13.3 years	7.3 years	8.8 years	8.6 years	8.7 years

Actuarial Valuation of Participating Municipalities

Continued

	Sache	Saginaw	Saint Jo	Salado	San Angelo	San Antonio	San Antonio Water System
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$11,574,552	\$20,642,868	\$45,639	\$203,401	\$87,752,801	\$636,428,385	\$83,297,822
b. Noncontributing Members	4,183,153	1,091,858	42,458	72,636	10,420,583	101,141,714	12,102,442
c. Annuitants	4,391,950	6,748,352	431,583	105,448	101,779,875	593,731,313	76,988,190
2. Total Actuarial Accrued Liability	\$20,149,655	\$28,483,078	\$519,680	\$381,485	\$199,953,259	\$1,331,301,412	\$172,388,454
3. Actuarial value of assets	16,525,717	18,544,532	525,685	362,120	156,298,487	1,156,538,044	145,193,164
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$3,823,938	\$9,938,546	(\$6,005)	\$19,365	\$43,654,772	\$174,763,368	\$27,195,290
5. Funded Ratio: (3) / (2)	81.0%	65.1%	101.2%	94.9%	78.2%	86.9%	84.2%
6. Annual Payroll	\$6,841,949	\$7,394,451	\$211,302	\$341,403	\$29,973,662	\$296,180,242	\$96,238,949
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	10.05%	9.73%	6.24%	6.75%	8.05%	6.25%	1.99%
Prior Service	3.17%	8.46%	-0.18%	0.32%	9.65%	4.29%	1.82%
Total Retirement	13.22%	18.19%	6.06%	7.07%	17.70%	10.54%	3.81%
Supplemental Death	0.15%	0.15%	0.26%	0.22%	0.00%	0.00%	0.00%
Total Rate	13.37%	18.34%	6.32%	7.29%	17.70%	10.54%	3.81%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	12.48%	18.04%	4.06%	5.95%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	10.50%	N/A	N/A	N/A	5.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	30.0 years	25.0 years	25.0 years	30.0 years	23.0 years	19.9 years	24.0 years
Number of active contributing members	38	40	6	4	530	3,908	1,022
Number of inactive members	129	135	7	8	691	6,146	1,617
Average age of contributing members	98	52	8	4	282	1,965	380
Average length of service of contributing members	43.4 years	42.2 years	41.4 years	47.2 years	43.4 years	45.8 years	45.9 years
	9.3 years	12.4 years	3.8 years	6.2 years	10.9 years	11.8 years	14.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$2,331,255	\$5,492,171	\$108,303	\$5,665,431	\$101,008,561	\$2,360,796	\$4,560,655
b. Noncontributing Members	363,166	1,197,268	120,161	1,772,427	14,899,702	227,625	442,390
c. Annuitants	1,904,006	3,956,585	0	1,319,687	44,815,696	2,496,692	1,737,127
2. Total Actuarial Accrued Liability	\$4,598,427	\$10,646,024	\$228,464	\$8,757,545	\$160,723,959	\$5,085,113	\$6,740,172
3. Actuarial value of assets	3,758,148	9,111,037	174,708	9,068,316	120,326,557	4,237,216	\$783,587
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$840,279	\$1,534,987	\$53,756	(\$310,771)	\$40,397,402	\$847,897	\$956,585
5. Funded Ratio: (3) / (2)	81.7%	85.6%	76.5%	103.5%	74.9%	83.3%	85.8%
6. Annual Payroll	\$1,230,382	\$5,529,098	\$123,013	\$7,683,619	\$31,871,367	\$1,828,140	\$3,121,869
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.60%	3.36%	1.24%	2.17%	9.79%	5.48%	5.35%
Prior Service	4.65%	1.75%	3.40%	-0.25%	8.40%	2.63%	1.74%
Total Retirement	11.25%	5.11%	4.64%	1.92%	18.19%	8.11%	7.09%
Supplemental Death	0.25%	0.20%	0.14%	0.14%	0.16%	0.23%	0.12%
Total Rate	11.50%	5.31%	4.78%	2.06%	18.35%	8.34%	7.21%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	1.99%	17.96%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	11.50%	N/A	10.50%	N/A	10.50%	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	22.0 years	25.0 years	18.0 years	25.0 years	23.0 years	30.0 years	30.0 years
Number of active contributing members	17	58	0	36	211	21	11
Number of inactive members	35	164	4	48	550	48	65
Average age of contributing members	16	83	6	97	204	11	17
Average length of service of contributing members	47.9 years	42.9 years	44.8 years	40.5 years	42.7 years	40.4 years	41.7 years
	7.6 years	8.9 years	7.3 years	7.8 years	11.5 years	6.9 years	10.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Sansom Park	Santa Fe	Savoy	Schertz	Schulenburg	Seabrook	Seadrift
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$267,167	\$7,098,527	\$27,258	\$32,057,511	\$6,391,877	\$19,647,360	\$386,833
b. Noncontributing Members	747,860	849,858	92,169	3,310,416	830,559	970,922	12,801
c. Amuitants	427,007	2,112,111	56,306	10,247,888	4,703,021	8,321,967	42,663
2. Total Actuarial Acrued Liability	\$1,442,034	\$10,060,496	\$175,733	\$45,615,815	\$11,925,457	\$28,940,249	\$442,297
3. Actuarial value of assets	1,523,593	7,059,526	249,602	30,541,625	9,457,485	24,983,520	335,199
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	(\$81,559)	\$3,000,970	(\$73,869)	\$15,074,190	\$2,467,972	\$3,956,729	\$107,098
5. Funded Ratio: (3) / (2)	105.7%	70.2%	142.0%	67.0%	79.3%	86.3%	75.8%
6. Annual Payroll	\$1,208,928	\$3,059,963	\$156,590	\$15,017,614	\$1,674,947	\$5,899,820	\$362,565
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.47%	6.58%	4.73%	10.55%	9.80%	8.80%	1.02%
Prior Service	-0.42%	6.03%	-2.97%	5.70%	11.06%	5.22%	2.76%
Total Retirement	6.05%	12.61%	1.76%	16.25%	20.86%	14.02%	3.78%
Supplemental Death	0.13%	0.00%	0.28%	0.14%	0.22%	0.17%	0.15%
Total Rate	6.18%	12.61%	2.04%	16.39%	21.08%	14.19%	3.93%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	3.85%	N/A	2.02%	15.95%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	10.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	11	26.0 years	25.0 years	30.0 years	19.0 years	18.0 years	14.0 years
Number of active contributing members	36	65	2	58	19	41	2
Number of inactive members	76	43	4	306	38	95	9
Average age of contributing members	36.4 years	41.7 years	9	124	15	22	5
Average length of service of contributing members	2.4 years	10.7 years	50.9 years	41.1 years	47.0 years	45.6 years	46.1 years
			4.8 years	9.2 years	14.5 years	13.2 years	12.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$7,807,214	\$529,290	\$5,747,998	\$30,723,198	\$9,086,761	\$5,497,789	\$377,009
b. Noncontributing Members	1,302,676	108,796	2,821,815	5,415,235	841,993	1,986,091	118,173
c. Amuitants	3,820,726	1,176,627	3,193,864	30,197,897	2,049,656	5,838,516	661,415
2. Total Actuarial Acrued Liability	\$12,930,616	\$1,814,713	\$11,763,677	\$66,336,330	\$11,978,410	\$13,322,396	\$1,156,597
3. Actuarial value of assets	11,400,716	1,428,348	9,023,303	54,885,867	9,484,191	11,253,801	1,308,683
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$1,529,900	\$386,365	\$2,740,374	\$11,450,463	\$2,494,219	\$2,068,595	(\$152,086)
5. Funded Ratio: (3) / (2)	88.2%	78.7%	76.7%	82.7%	79.2%	84.5%	11.3%
6. Annual Payroll	\$4,238,386	\$486,926	\$2,694,098	\$15,403,575	\$4,231,558	\$2,321,332	\$552,968
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.44%	6.54%	9.85%	4.89%	11.48%	7.76%	8.11%
Prior Service	2.27%	4.50%	5.77%	6.19%	3.35%	5.90%	-1.73%
Total Retirement	9.71%	11.04%	15.62%	11.08%	14.83%	13.66%	6.38%
Supplemental Death	0.17%	0.40%	0.14%	0.19%	0.13%	0.23%	0.18%
Total Rate	9.88%	11.44%	15.76%	11.27%	14.96%	13.89%	6.56%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	15.61%	N/A	14.13%	N/A	3.55%
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	N/A	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	39	30.0 years	30.0 years	16.4 years	30.0 years	23.0 years	25.0 years
Number of active contributing members	88	15	19	192	10	27	8
Number of inactive members	52	27	48	317	83	54	21
Average age of contributing members	43.0 years	41.6 years	41.6 years	43.0 years	40.6 years	41.4 years	45.4 years
Average length of service of contributing members	11.3 years	5.3 years	10.8 years	10.3 years	9.1 years	7.6 years	3.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Seymour	Shady Shores	Shallowwater	Shamrock	Shavano Park	Shenandoah	Shepherd
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,827,245	\$5,611	\$307,420	\$912,514	\$2,268,939	\$4,772,346	\$278,924
b. Noncontributing Members	429,482	2,590	416,282	126,708	1,593,226	1,876,389	56,215
c. Annuitants	1,627,992	0	262,889	986,312	899,826	2,079,161	0
2. Total Actuarial Accrued Liability	\$3,884,719	\$8,201	\$986,591	\$2,025,534	\$4,761,991	\$8,727,896	\$335,139
3. Actuarial value of assets	3,268,753	11,933	1,014,968	1,449,440	3,975,190	5,509,058	446,122
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$615,966	(\$3,732)	(\$28,377)	\$576,094	\$786,801	\$3,218,838	(\$110,983)
5. Funded Ratio: (3) / (2)	84.1%	145.5%	102.9%	71.6%	83.5%	63.1%	133.1%
6. Annual Payroll	\$1,087,619	\$45,277	\$514,021	\$680,550	\$2,150,772	\$3,035,932	\$274,782
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.22%	0.83%	3.24%	2.94%	11.53%	11.71%	4.78%
Prior Service	4.41%	-0.52%	-0.35%	5.77%	2.08%	6.02%	-2.54%
Total Retirement	7.63%	0.31%	2.89%	8.71%	13.61%	17.73%	2.24%
Supplemental Death	0.34%	0.02%	0.19%	0.50%	0.13%	0.13%	0.16%
Total Rate	7.97%	0.33%	3.08%	9.21%	13.74%	17.86%	2.40%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	2.98%	N/A	11.13%	15.61%	2.34%
Statutory Maximum Rate (Total Retirement Only)	8.50%	N/A	9.50%	N/A	13.50%	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	18.0 years	25.0 years	25.0 years	22.0 years	30.0 years	30.0 years	25.0 years
Number of active contributing members	21	0	4	15	16	11	0
Number of inactive members	30	1	12	20	47	9	4
Average age of contributing members	47.6 years	32.1 years	44.6 years	50.7 years	39.8 years	40.7 years	50.6 years
Average length of service of contributing members	10.5 years	2.0 years	7.0 years	9.4 years	7.5 years	9.9 years	8.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$56,829,268	\$1,592,430	\$306,674	\$7,082,969	\$127,100	\$2,883,365	\$19,712
b. Noncontributing Members	7,200,016	170,478	613,808	1,333,576	0	1,012,482	127,004
c. Annuitants	54,123,825	1,619,582	466,705	6,831,204	645,036	3,228,808	2,823
2. Total Actuarial Accrued Liability	\$118,153,109	\$3,382,490	\$1,387,187	\$15,247,749	\$772,136	\$7,124,655	\$149,539
3. Actuarial value of assets	101,259,051	2,905,731	1,409,127	11,317,007	786,758	5,333,790	201,265
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$16,894,058	\$476,759	(\$21,940)	\$3,930,742	(\$14,622)	\$1,790,865	(\$51,726)
5. Funded Ratio: (3) / (2)	85.7%	85.9%	101.6%	74.2%	101.9%	74.9%	134.6%
6. Annual Payroll	\$20,776,398	\$890,042	\$802,063	\$2,711,552	\$59,487	\$1,905,904	\$96,965
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.37%	3.23%	5.61%	8.85%	6.20%	7.31%	3.26%
Prior Service	5.39%	4.17%	-0.17%	8.92%	-1.55%	5.33%	-3.26%
Total Retirement	13.76%	7.40%	5.44%	17.77%	4.65%	12.64%	0.00%
Supplemental Death	0.20%	0.31%	0.17%	0.00%	0.41%	0.21%	0.15%
Total Rate	13.96%	7.71%	5.61%	17.77%	5.06%	12.85%	0.15%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	4.91%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	9.50%	N/A	N/A	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	23.0 years	18.0 years	25.0 years	26.0 years	25.0 years	30.0 years	25.0 years
Number of active contributing members	273	13	4	40	2	20	1
Number of inactive members	390	26	13	61	2	49	3
Average age of contributing members	42.9 years	48.8 years	46.4 years	43.4 years	57.4 years	40.9 years	42.2 years
Average length of service of contributing members	11.0 years	13.2 years	4.0 years	9.7 years	12.8 years	7.3 years	4.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Slaton	Smithville	Smyer	Snyder	Somerset	Somerville	Somora
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$3,131,944	\$2,775,998	\$158,668	\$10,858,598	\$47,552	\$483,599	\$1,146,701
a. Contributing Members	797,039	765,704	0	2,122,239	47,001	183,911	563,711
b. Noncontributing Members	2,533,625	1,107,123	0	14,180,986	115,799	287,853	2,091,304
c. Annuitants	\$6,462,608	\$4,648,825	\$158,668	\$27,161,823	\$210,352	\$955,363	\$3,801,716
2. Total Actuarial Acrued Liability	6,328,030	3,988,749	147,837	22,279,095	207,375	931,148	3,299,205
3. Actuarial value of assets	\$134,378	\$660,076	\$10,831	\$4,382,728	\$2,977	\$24,215	\$502,511
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	97.9%	85.8%	93.2%	82.0%	98.6%	97.5%	86.8%
5. Funded Ratio: (3) / (2)	\$1,832,101	\$2,029,797	\$69,362	\$4,255,997	\$274,235	\$580,317	\$1,175,201
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	5.99%	4.54%	4.79%	9.42%	2.56%	5.21%	6.60%
Prior Service	0.60%	2.22%	2.58%	7.06%	0.29%	0.47%	2.43%
Total Retirement	6.59%	6.76%	7.37%	16.48%	2.85%	5.68%	9.03%
Supplemental Death	0.33%	0.24%	0.14%	0.22%	0.31%	0.32%	0.18%
Total Rate	6.92%	7.00%	7.51%	16.70%	3.16%	6.00%	9.21%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	6.99%	N/A	N/A	2.90%	N/A	8.85%
Statutory Maximum Rate (Total Retirement Only)	12.50%	9.50%	13.50%	N/A	9.50%	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	17.0 years	22.0 years	7.0 years	26.0 years	4.1 years	11.0 years	30.0 years
Number of active contributing members	30	21	0	44	5	7	26
Number of inactive members	47	57	2	85	8	14	33
Number of contributing members	33	38	0	42	19	11	18
Average age of contributing members	44.1 years	46.4 years	52.0 years	44.9 years	44.4 years	50.3 years	43.9 years
Average length of service of contributing members	9.0 years	9.2 years	17.3 years	9.8 years	2.1 years	8.5 years	5.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$416,281	\$11,894,842	\$15,934,063	\$41,875,663	\$2,026,163	\$1,182,595	\$4,600,917
a. Contributing Members	110,013	1,231,107	4,429,896	10,053,727	195,932	587,737	758,575
b. Noncontributing Members	0	7,079,562	4,458,394	15,735,172	1,794,677	3,420,920	3,434,777
c. Annuitants	\$526,294	\$20,205,511	\$24,822,353	\$67,664,562	\$4,016,772	\$5,191,252	\$8,794,269
2. Total Actuarial Acrued Liability	666,352	17,157,541	22,358,470	57,189,902	3,262,324	4,500,233	8,509,172
3. Actuarial value of assets	(\$140,058)	\$3,047,970	\$2,463,883	\$10,474,660	\$754,448	\$691,019	\$285,097
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	126.6%	84.9%	90.1%	84.5%	81.2%	86.7%	96.8%
5. Funded Ratio: (3) / (2)	\$507,338	\$4,549,550	\$7,426,723	\$19,106,675	\$1,126,574	\$867,529	\$2,225,943
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.18%	6.10%	10.76%	8.94%	7.73%	8.57%	5.83%
Prior Service	-1.18%	5.95%	1.88%	3.11%	3.80%	4.52%	0.75%
Total Retirement	0.00%	12.05%	12.64%	12.05%	11.53%	13.09%	6.58%
Supplemental Death	0.31%	0.23%	0.15%	0.12%	0.17%	0.19%	0.24%
Total Rate	0.31%	12.28%	12.79%	12.17%	11.70%	13.28%	6.82%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	12.11%	12.77%	N/A	N/A	11.75%	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	13.50%	13.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	15.0 years	30.0 years	30.0 years	30.0 years	30.0 years	28.0 years
Number of active contributing members	0	56	30	83	12	18	16
Number of inactive members	10	108	162	302	18	23	36
Number of contributing members	30	47	80	133	7	41	20
Average age of contributing members	45.1 years	46.4 years	42.6 years	41.1 years	42.9 years	43.5 years	48.2 years
Average length of service of contributing members	12.7 years	11.5 years	8.9 years	10.9 years	11.1 years	6.0 years	15.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$416,281	\$11,894,842	\$15,934,063	\$41,875,663	\$2,026,163	\$1,182,595	\$4,600,917
a. Contributing Members	110,013	1,231,107	4,429,896	10,053,727	195,932	587,737	758,575
b. Noncontributing Members	0	7,079,562	4,458,394	15,735,172	1,794,677	3,420,920	3,434,777
c. Annuitants	\$526,294	\$20,205,511	\$24,822,353	\$67,664,562	\$4,016,772	\$5,191,252	\$8,794,269
2. Total Actuarial Acrued Liability	666,352	17,157,541	22,358,470	57,189,902	3,262,324	4,500,233	8,509,172
3. Actuarial value of assets	(\$140,058)	\$3,047,970	\$2,463,883	\$10,474,660	\$754,448	\$691,019	\$285,097
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	126.6%	84.9%	90.1%	84.5%	81.2%	86.7%	96.8%
5. Funded Ratio: (3) / (2)	\$507,338	\$4,549,550	\$7,426,723	\$19,106,675	\$1,126,574	\$867,529	\$2,225,943
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	1.18%	6.10%	10.76%	8.94%	7.73%	8.57%	5.83%
Prior Service	-1.18%	5.95%	1.88%	3.11%	3.80%	4.52%	0.75%
Total Retirement	0.00%	12.05%	12.64%	12.05%	11.53%	13.09%	6.58%
Supplemental Death	0.31%	0.23%	0.15%	0.12%	0.17%	0.19%	0.24%
Total Rate	0.31%	12.28%	12.79%	12.17%	11.70%	13.28%	6.82%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	12.11%	12.77%	N/A	N/A	11.75%	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	13.50%	13.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	15.0 years	30.0 years	30.0 years	30.0 years	30.0 years	28.0 years
Number of active contributing members	0	56	30	83	12	18	16
Number of inactive members	10	108	162	302	18	23	36
Number of contributing members	30	47	80	133	7	41	20
Average age of contributing members	45.1 years	46.4 years	42.6 years	41.1 years	42.9 years	43.5 years	48.2 years
Average length of service of contributing members	12.7 years	11.5 years	8.9 years	10.9 years	11.1 years	6.0 years	15.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Springtown	Spur	Stafford	Stafford	Stanton	Star Harbor	Stephenville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,756,077	\$452,184	\$15,674,731	\$944,187	\$1,821,928	\$225,957	\$21,321,965
a. Contributing Members	962,686	247,275	2,774,751	255,006	275,703	391,283	2,687,065
b. Noncontributing Members	620,105	0	13,483,378	1,728,773	328,394	113,162	11,809,028
c. Annuitants	\$3,338,868	\$699,459	\$3,1932,860	\$2,927,966	\$2,426,025	\$730,402	\$35,818,058
2. Total Actuarial Accrued Liability	3,147,949	635,150	27,057,195	2,791,261	2,141,524	663,993	30,350,563
3. Actuarial value of assets	\$190,919	\$64,309	\$4,875,665	\$136,705	\$88,334	\$66,409	\$5,467,495
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	94.3%	90.8%	84.7%	95.3%	88.3%	90.9%	84.7%
5. Funded Ratio: (3) / (2)	\$1,450,483	\$300,028	\$6,432,789	\$914,691	\$800,834	\$158,635	\$6,851,280
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	9.77%	2.57%	10.42%	5.41%	4.37%	7.33%	8.93%
Prior Service	0.75%	2.62%	4.56%	0.85%	3.52%	2.94%	5.60%
Total Retirement	10.52%	5.19%	14.98%	6.26%	7.89%	10.27%	14.53%
Supplemental Death	0.16%	0.17%	0.20%	0.37%	0.23%	0.27%	0.19%
Total Rate	10.68%	5.36%	15.18%	6.63%	8.12%	10.54%	14.72%
Phase-In Rate (Minimum Contribution), Inc1. Supplemental Death	9.16%	N/A	15.11%	6.42%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	9.50%	9.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	10.0 years	27.0 years	30.0 years	13.0 years	21.0 years	21.0 years
Number of active contributing members	12	0	57	22	5	4	66
Number of inactive members	39	10	127	27	16	5	143
Average age of contributing members	37	9	44	21	7	5	63
Average length of service of contributing members	44.2 years	53.9 years	43.8 years	47.4 years	49.3 years	39.5 years	43.4 years
	5.8 years	11.1 years	9.9 years	8.1 years	14.1 years	8.9 years	12.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$283,289	\$493,434	\$333,418	\$325,529	\$112,611,516	\$15,773,311	\$834,868
a. Contributing Members	19,825	609,857	159,954	645	16,635,652	2,046,117	724,060
b. Noncontributing Members	77,432	427,242	502,518	272,685	35,625,129	13,630,023	988,408
c. Annuitants	\$380,546	\$1,530,533	\$995,890	\$598,859	\$1,64,872,297	\$31,449,451	\$2,547,336
2. Total Actuarial Accrued Liability	400,281	1,855,073	789,059	563,698	138,156,062	30,863,982	2,221,439
3. Actuarial value of assets	(\$19,735)	(\$324,540)	\$206,831	\$35,161	\$26,716,235	\$583,469	\$325,897
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	105.2%	121.2%	79.2%	94.1%	83.8%	98.1%	87.2%
5. Funded Ratio: (3) / (2)	\$203,116	\$350,807	\$484,224	\$265,136	\$39,982,689	\$7,411,967	\$618,269
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	0.90%	2.30%	5.19%	0.83%	11.00%	4.47%	7.98%
Prior Service	-0.61%	-2.30%	2.42%	1.90%	4.11%	1.46%	2.99%
Total Retirement	0.29%	0.00%	7.61%	2.73%	15.11%	5.93%	10.97%
Supplemental Death	0.00%	0.27%	0.14%	0.00%	0.14%	0.19%	0.21%
Total Rate	0.29%	0.27%	7.75%	2.73%	15.25%	6.12%	11.18%
Phase-In Rate (Minimum Contribution), Inc1. Supplemental Death	N/A	N/A	7.33%	N/A	N/A	N/A	10.22%
Statutory Maximum Rate (Total Retirement Only)	7.50%	9.50%	N/A	7.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	25.0 years	25.0 years	30.0 years	8.3 years	26.0 years	6.1 years	30.0 years
Number of active contributing members	3	5	8	3	138	99	11
Number of inactive members	6	10	12	7	639	17	138
Average age of contributing members	1	19	18	1	210	36	12
Average length of service of contributing members	50.0 years	44.7 years	41.6 years	43.4 years	42.3 years	44.1 years	44.0 years
	15.1 years	8.1 years	6.4 years	13.2 years	11.6 years	12.6 years	7.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Sunnyvale	Sunray	Sunrise Beach Village	Sunset Valley	Surfside Beach	Sweeny	Sweetwater
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,492,644	\$1,128,472	\$63,854	\$2,131,124	\$187,148	\$2,227,061	\$13,313,890
b. Noncontributing Members	1,095,548	175,136	34,900	1,063,373	117,208	152,448	1,224,527
c. Annuitants	1,801,913	1,046,409	112,614	908,314	41,210	2,736,215	13,125,931
2. Total Actuarial Accrued Liability	\$4,390,105	\$2,350,017	\$211,368	\$4,102,811	\$345,566	\$5,115,724	\$27,664,348
3. Actuarial value of assets	3,359,346	1,557,995	219,395	3,574,976	440,860	3,785,666	20,758,292
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,030,759	\$792,022	(\$8,027)	\$527,835	(\$95,294)	\$1,330,058	\$6,906,056
5. Funded Ratio: (3) / (2)	76.5%	66.3%	103.8%	87.1%	127.6%	74.0%	75.0%
6. Annual Payroll	\$1,474,552	\$492,860	\$402,530	\$1,596,135	\$622,819	\$894,848	\$4,499,840
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	8.82%	9.42%	1.73%	9.34%	1.72%	8.72%	8.73%
Prior Service	3.97%		-0.13%	1.88%	-0.96%	9.14%	10.46%
Total Retirement	12.79%	20.06%	1.60%	11.22%	0.76%	17.86%	19.19%
Supplemental Death	0.15%	0.32%	0.17%	0.12%	0.22%	0.29%	0.23%
Total Rate	12.94%	20.38%	1.77%	11.34%	0.98%	18.15%	19.42%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	11.79%	N/A	1.38%	9.91%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	7.50%	13.50%	7.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	30.0 years	23.0 years	25.0 years	30.0 years	25.0 years	26.0 years	22.0 years
Number of annuitants	12	9	2	5	1	17	64
Number of active contributing members	28	11	10	28	19	21	103
Number of inactive members	18	13	12	17	24	5	27
Average age of contributing members	43.1 years	45.6 years	46.4 years	40.5 years	49.4 years	41.7 years	44.8 years
Average length of service of contributing members	6.4 years	7.8 years	6.4 years	7.3 years	3.9 years	9.4 years	11.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$18,129,709	\$1,208,880	\$1,138,597	\$123,414	\$12,639,158	\$785,301	\$74,953,390
b. Noncontributing Members	2,324,747	253,609	37,744	60,352	2,654,554	567,973	11,924,453
c. Annuitants	12,198,866	1,145,182	765,945	120,458	9,340,459	1,368,856	71,731,325
2. Total Actuarial Accrued Liability	\$32,653,322	\$2,607,671	\$1,942,286	\$304,224	\$24,634,171	\$2,722,130	\$158,609,168
3. Actuarial value of assets	25,394,894	1,879,766	2,339,097	265,369	18,524,809	2,261,263	127,071,062
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$7,258,428	\$727,905	(\$396,811)	\$38,855	\$6,109,362	\$460,867	\$31,538,106
5. Funded Ratio: (3) / (2)	77.8%	72.1%	120.4%	87.2%	75.2%	83.1%	80.1%
6. Annual Payroll	\$7,501,326	\$1,472,143	\$582,038	\$284,188	\$6,441,810	\$942,102	\$27,491,028
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	11.05%	8.46%	3.58%	1.11%	7.18%	9.62%	9.67%
Prior Service	5.95%	2.81%	-3.58%	0.86%	5.38%	2.78%	7.06%
Total Retirement	17.00%	11.27%	0.00%	1.97%	12.56%	12.40%	16.73%
Supplemental Death	0.16%	0.40%	0.30%	0.15%	0.21%	0.36%	0.20%
Total Rate	17.16%	11.67%	0.30%	2.12%	12.77%	12.76%	16.93%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	16.92%	N/A	N/A	N/A	N/A	11.62%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	7.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015	26.0 years	30.0 years	35.0 years	25.0 years	30.0 years	30.0 years	26.0 years
Number of annuitants	26	11	8	5	64	20	327
Number of active contributing members	86	42	17	9	140	25	615
Number of inactive members	26	74	1	9	98	21	297
Average age of contributing members	46.7 years	41.9 years	44.5 years	40.0 years	43.2 years	46.4 years	43.5 years
Average length of service of contributing members	10.9 years	5.3 years	11.7 years	4.3 years	10.2 years	6.2 years	10.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Tennaha	Terrell	Terrell Hills	Texas Municipal League HBP	Texas Municipal League IRP	Texas Municipal League IRP	Texas Municipal League IRP	Texas Municipal League IRP
SUMMARY OF ACTUARIAL INFORMATION								
1. Actuarial Accrued Liability	\$213,869	\$24,968,754	\$4,544,399	\$15,383,207	\$80,001,408	\$17,542,017	\$17,893,169	\$17,893,169
a. Contributing Members	14,743	1,849,851	1,900,662	3,654,467	4,051,765	4,746,418	2,650,334	2,650,334
b. Noncontributing Members	46,754	19,317,963	4,165,524	1,935,484	16,501,991	24,193,627	19,080,738	19,080,738
c. Annuitants	\$275,366	\$46,136,568	\$10,610,585	\$20,973,158	\$100,555,164	\$46,482,062	\$39,624,241	\$39,624,241
2. Total Actuarial Accrued Liability	\$311,754	36,219,925	8,623,816	21,005,396	94,542,017	38,000,047	32,562,187	32,562,187
3. Actuarial value of assets	(836,388)	\$9,916,643	\$1,986,769	(\$32,238)	\$6,013,151	\$8,482,015	\$7,062,054	\$7,062,054
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	113.2%	78.5%	81.3%	100.2%	94.0%	81.8%	82.2%	82.2%
5. Funded Ratio: (3) / (2)	\$299,153	\$8,654,440	\$2,378,699	\$8,900,706	\$21,677,067	\$8,323,967	\$5,866,504	\$5,866,504
6. Annual Payroll								
CITY CONTRIBUTION RATES FOR 2015								
Retirement								
Normal Cost	1.37%	10.36%	8.19%	3.78%	9.63%	9.55%	10.55%	10.55%
Prior Service	-0.77%	7.05%	4.74%	0.15%	3.39%	6.27%	6.83%	6.83%
Total Retirement	0.60%	17.41%	12.93%	3.93%	13.02%	15.82%	17.38%	17.38%
Supplemental Death	0.23%	0.18%	0.14%	0.20%	0.21%	0.00%	0.00%	0.00%
Total Rate	0.83%	17.59%	13.07%	4.14%	13.22%	15.82%	17.38%	17.38%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	15.70%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	N/A	12.50%	N/A	15.50%	N/A	N/A
ADDITIONAL INFORMATION								
GASB 25 Equivalent Single Amortization Period as of 1/2015	25.0 years	26.0 years	30.0 years	0.0 years	10.0 years	26.0 years	30.0 years	30.0 years
Number of annuitants	3	100	25	14	44	149	61	61
Number of active contributing members	10	155	48	220	236	92	25	25
Number of inactive members	3	39	37	49	35	87	37.6 years	37.6 years
Average age of contributing members	43.4 years	43.3 years	36.8 years	48.4 years	48.8 years	46.3 years	12.2 years	12.2 years
Average length of service of contributing members	5.4 years	11.8 years	7.8 years	10.2 years	14.1 years	9.4 years		
SUMMARY OF ACTUARIAL INFORMATION								
1. Actuarial Accrued Liability	\$19,103,812	\$56,640,637	\$7,632,215	\$35,145	\$41,128,330	\$102,264	\$497,786	\$497,786
a. Contributing Members	1,476,106	5,456,081	2,729,250	461	8,135,618	0	76,827	76,827
b. Noncontributing Members	14,633,637	67,610,077	7,148,575	15,401	18,189,736	27,509	44,911	44,911
c. Annuitants	\$35,213,555	\$129,706,795	\$17,510,040	\$51,007	\$67,453,684	\$129,773	\$619,524	\$619,524
2. Total Actuarial Accrued Liability	26,767,475	103,932,133	14,592,385	60,446	58,308,169	113,527	\$87,939	\$87,939
3. Actuarial value of assets	\$8,446,080	\$25,774,662	\$2,917,655	(\$9,439)	\$9,145,515	\$16,246	\$31,585	\$31,585
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	76.0%	80.1%	83.3%	118.5%	86.4%	87.5%	94.9%	94.9%
5. Funded Ratio: (3) / (2)	\$7,053,006	\$19,327,836	\$2,578,711	\$16,165	\$17,033,437	\$115,124	\$313,791	\$313,791
6. Annual Payroll								
CITY CONTRIBUTION RATES FOR 2015								
Retirement								
Normal Cost	8.55%	8.76%	7.78%	1.58%	9.18%	1.73%	5.61%	5.61%
Prior Service	8.16%	8.83%	7.71%	-1.58%	3.30%	1.14%	1.23%	1.23%
Total Retirement	16.71%	17.59%	15.49%	0.00%	12.48%	2.87%	6.84%	6.84%
Supplemental Death	0.00%	0.00%	0.17%	0.59%	0.15%	0.21%	0.23%	0.23%
Total Rate	16.71%	17.59%	15.66%	0.59%	12.63%	3.08%	7.07%	7.07%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	7.50%	N/A	N/A	9.50%	9.50%
ADDITIONAL INFORMATION								
GASB 25 Equivalent Single Amortization Period as of 1/2015	22.0 years	23.0 years	22.0 years	25.0 years	26.0 years	17.0 years	10.0 years	10.0 years
Number of annuitants	95	271	20	1	120	1	2	2
Number of active contributing members	157	413	28	1	285	3	9	9
Number of inactive members	26	160	22	2	141	0	5	5
Average age of contributing members	43.3 years	42.5 years	45.6 years	57.4 years	43.0 years	52.7 years	51.0 years	51.0 years
Average length of service of contributing members	10.4 years	9.8 years	12.4 years	16.9 years	11.2 years	8.8 years	9.3 years	9.3 years

Actuarial Valuation of Participating Municipalities

Continued

	Three Rivers	Throckmorton	Tiki Island	Timpon	Tioga	Tolar	Tom Bean
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$2,684,483	\$79,347	\$370,991	\$542,064	\$175,417	\$242,201	\$81,510
b. Noncontributing Members	311,151	217,845	19,563	19,148	18,257	88,074	29,229
c. Annuitants	1,116,525	327,223	0	124,815	10,441	0	66,637
2. Total Actuarial Acrued Liability	\$4,112,159	\$624,415	\$390,554	\$686,027	\$204,115	\$330,275	\$177,376
3. Actuarial value of assets	3,594,715	589,161	335,972	659,571	238,638	315,996	167,426
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$517,444	\$35,254	\$54,582	\$26,456	(\$34,323)	\$14,279	\$9,950
5. Funded Ratio: (3) / (2)	87.4%	94.4%	86.0%	96.1%	116.9%	95.7%	94.4%
6. Annual Payroll	\$1,834,447	\$119,173	\$402,321	\$498,359	\$231,800	\$213,861	\$236,408
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	2.80%	6.05%	1.72%	2.14%	1.31%	7.31%	1.78%
Prior Service	2.39%	1.68%	0.98%	0.37%	-0.94%	0.38%	0.26%
Total Retirement	5.19%	7.73%	2.70%	2.51%	0.37%	7.69%	2.04%
Supplemental Death	0.24%	0.22%	0.29%	0.22%	0.13%	0.18%	0.30%
Total Rate	5.43%	7.95%	2.99%	2.73%	0.50%	7.87%	2.34%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	6.66%	N/A	N/A	N/A	6.46%	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	9.50%	N/A	7.50%	7.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	16.0 years	30.0 years	20.0 years	21.0 years	25.0 years	30.0 years	25.0 years
Number of active contributing members	8	5	0	5	1	0	1
Number of inactive members	45	4	7	12	7	3	8
Average age of contributing members	23	5	3	4	7	4	8
Average length of service of contributing members	47.8 years	40.9 years	48.7 years	45.5 years	43.7 years	52.8 years	48.3 years
	10.0 years	5.1 years	11.3 years	7.8 years	10.0 years	16.0 years	3.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$16,994,719	\$115,495	\$39,047	\$202,130	\$503,753	\$7,225,532	\$357,678
b. Noncontributing Members	3,041,722	0	81,941	22,299	95,670	4,212,061	148,769
c. Annuitants	10,136,410	13,527	197,282	232,994	463,217	3,793,848	512,012
2. Total Actuarial Acrued Liability	\$30,172,851	\$129,022	\$318,270	\$457,423	\$1,063,140	\$15,231,441	\$1,018,459
3. Actuarial value of assets	24,445,827	124,263	327,429	372,290	876,297	11,280,091	895,016
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$5,727,024	\$4,759	(\$9,159)	\$85,133	\$186,843	\$3,951,350	\$123,443
5. Funded Ratio: (3) / (2)	81.0%	96.3%	102.9%	81.4%	82.4%	74.1%	87.9%
6. Annual Payroll	\$9,036,534	\$74,841	\$115,960	\$237,281	\$864,361	\$3,951,114	\$769,342
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	9.94%	4.83%	4.32%	1.41%	5.78%	11.82%	4.52%
Prior Service	3.60%	1.74%	-0.50%	2.60%	1.23%	5.68%	0.91%
Total Retirement	13.54%	6.57%	3.82%	4.01%	7.01%	17.50%	5.43%
Supplemental Death	0.18%	0.44%	0.30%	0.33%	0.20%	0.12%	0.19%
Total Rate	13.72%	7.01%	4.12%	4.34%	7.21%	17.62%	5.62%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	13.11%	N/A	3.49%	N/A	5.75%	15.68%	4.27%
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	9.50%	7.50%	11.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	30.0 years	4.0 years	25.0 years	20.0 years	30.0 years	30.0 years	30.0 years
Number of active contributing members	56	1	2	6	7	21	10
Number of inactive members	150	2	5	8	31	70	22
Average age of contributing members	48	0	10	5	23	76	12
Average length of service of contributing members	42.4 years	58.7 years	40.7 years	45.1 years	41.9 years	41.3 years	40.4 years
	9.4 years	17.0 years	1.8 years	7.4 years	4.6 years	9.6 years	7.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Troy	Tullia	Turkey	Tye	Tyler	Universal City	University Park
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$287,320	\$3,978,126	\$14,494	\$300,825	\$100,120,391	\$19,261,567	\$45,867,258
a. Contributing Members	25,149	1,538,140	31,010	36,955	13,721,964	2,004,290	4,726,366
b. Noncontributing Members	206,761	2,824,906	178,351	256,603	90,009,032	5,507,789	27,416,789
c. Annuitants	\$519,230	\$8,361,172	\$223,855	\$594,383	\$203,851,387	\$26,773,145	\$78,010,413
2. Total Actuarial Accrued Liability	457,931	7,426,679	169,135	448,415	144,520,479	17,333,219	77,234,462
3. Actuarial value of assets	\$61,299	\$934,493	\$54,720	\$145,968	\$59,330,908	\$9,439,926	\$775,951
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	88.2%	88.8%	75.6%	75.4%	70.9%	64.7%	99.0%
5. Funded Ratio: (3) / (2)	\$355,057	\$1,333,339	\$79,885	\$426,449	\$31,676,607	\$6,385,131	\$15,012,471
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.94%	7.91%	1.97%	4.20%	8.72%	9.89%	5.34%
Prior Service	0.98%	5.18%	3.89%	1.94%	12.76%	8.90%	0.85%
Total Retirement	5.92%	13.09%	5.86%	6.14%	21.48%	18.79%	6.19%
Supplemental Death	0.46%	0.25%	0.27%	0.15%	0.21%	0.18%	0.00%
Total Rate	6.38%	13.34%	6.13%	6.29%	21.69%	18.97%	6.19%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	5.91%	N/A	21.30%	18.76%	N/A
Statutory Maximum Rate (Total Retirement Only)	10.50%	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	30.0 years	19.0 years	30.0 years	30.0 years	22.0 years	27.0 years	7.0 years
Number of active contributing members	8	25	3	4	468	42	121
Number of inactive members	10	36	3	11	632	205	205
Average age of contributing members	4	26	2	4	208	70	46
Average length of service of contributing members	47.3 years	40.1 years	46.8 years	43.8 years	43.5 years	43.4 years	47.5 years
	9.8 years	10.5 years	9.4 years	12.0 years	10.6 years	10.8 years	17.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$5,760,664	\$894,256	\$1,476,396	\$1,736,561	\$733,846	\$609,241	\$11,568,961
a. Contributing Members	1,690,204	59,539	852,962	1,112,115	0	108,434	1,847,555
b. Noncontributing Members	6,209,274	534,888	944,503	1,500,489	678,561	420,718	8,754,939
c. Annuitants	\$13,660,142	\$1,488,683	\$3,273,861	\$3,348,265	\$1,412,407	\$1,138,393	\$22,171,455
2. Total Actuarial Accrued Liability	11,770,093	1,718,507	2,658,598	2,755,819	1,102,014	1,035,155	15,486,640
3. Actuarial value of assets	\$1,890,049	(\$229,824)	\$615,263	\$592,446	\$310,393	\$103,238	\$6,684,815
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	86.2%	115.4%	81.2%	82.3%	78.0%	90.9%	69.8%
5. Funded Ratio: (3) / (2)	\$5,321,868	\$915,126	\$1,386,718	\$961,629	\$218,745	\$587,720	\$4,349,295
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.32%	3.94%	7.84%	4.38%	10.69%	10.28%	8.36%
Prior Service	2.09%	-1.58%	2.52%	4.20%	12.02%	1.00%	10.18%
Total Retirement	6.41%	2.36%	10.36%	8.58%	22.71%	11.28%	18.54%
Supplemental Death	0.21%	0.19%	0.10%	0.18%	0.25%	0.00%	0.27%
Total Rate	6.62%	2.55%	10.46%	8.76%	22.96%	11.28%	18.81%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	8.98%	N/A	N/A	8.99%	18.67%
Statutory Maximum Rate (Total Retirement Only)	9.50%	11.50%	12.50%	9.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	28.0 years	25.0 years	30.0 years	22.0 years	16.0 years	30.0 years	23.0 years
Number of active contributing members	61	8	9	13	2	6	68
Number of inactive members	150	22	31	25	6	14	104
Average age of contributing members	77	6	39	8	0	11	68
Average length of service of contributing members	40.9 years	43.6 years	34.9 years	45.4 years	45.9 years	46.6 years	43.2 years
	6.8 years	8.0 years	5.7 years	11.2 years	9.5 years	7.2 years	9.8 years

Actuarial Valuation of Participating Municipalities

Continued

	Victoria	Vidor	Village Fire Department	Valente	Waco	Wacider	Wake Village
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$63,887,273	\$8,798,826	\$8,295,965	\$16,125	\$230,416,056	\$412,899	\$1,388,118
b. Noncontributing Members	16,432,474	917,243	1,074,095	0	19,081,758	131,762	408,794
c. Annuitants	88,473,120	6,726,694	6,925,362	0	160,075,002	192,247	1,384,449
2. Total Actuarial Acrued Liability	\$168,792,867	\$16,442,763	\$16,295,422	\$16,125	\$409,572,816	\$736,908	\$3,181,361
3. Actuarial value of assets	125,389,596	13,113,398	14,935,890	11,607	348,003,990	727,004	2,545,729
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$43,403,271	\$3,329,365	\$1,359,532	\$4,518	\$61,568,826	\$9,904	\$635,632
5. Funded Ratio: (3) / (2)	74.3%	79.8%	91.7%	72.0%	85.0%	98.7%	80.0%
6. Annual Payroll	\$27,059,529	\$3,050,586	\$3,266,520	\$60,974	\$74,610,854	\$577,886	\$957,698
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	7.26%	9.04%	2.91%	6.39%	6.84%	1.73%	9.63%
Prior Service	10.10%	7.44%	4.12%	0.42%	6.31%	0.11%	3.77%
Total Retirement	17.36%	16.48%	7.03%	6.81%	13.15%	1.84%	13.40%
Supplemental Death	0.19%	0.19%	0.13%	0.36%	0.00%	0.19%	0.30%
Total Rate	17.55%	16.67%	7.16%	7.17%	13.15%	2.03%	13.70%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	17.43%	N/A	N/A	N/A	N/A	N/A	12.02%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	7.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015	25.0 years	22.0 years	13.0 years	30.0 years	18.5 years	25.0 years	30.0 years
Number of annuitants	405	37	19	0	818	3	17
Number of active contributing members	554	66	48	2	1,504	17	26
Number of inactive members	273	19	25	0	410	14	8
Average age of contributing members	40.3 years	45.2 years	39.6 years	61.1 years	44.8 years	41.9 years	44.8 years
Average length of service of contributing members	10.1 years	11.2 years	12.8 years	1.4 years	12.1 years	6.0 years	8.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$1,481,653	\$289,911	\$93,907	\$1,042,714	\$18,208,264	\$29,566,616	\$51,388,487
b. Noncontributing Members	626,045	110,400	0	126,584	6,933,873	2,747,923	6,353,010
c. Annuitants	640,346	446,868	9,140	590,667	12,419,353	20,651,199	34,024,201
2. Total Actuarial Acrued Liability	\$2,748,044	\$847,179	\$103,047	\$1,759,965	\$37,561,490	\$52,965,738	\$91,765,698
3. Actuarial value of assets	2,680,422	839,872	100,602	1,382,285	30,860,573	40,332,926	77,129,250
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$67,622	\$7,307	\$2,445	\$377,680	\$6,700,917	\$12,632,812	\$14,636,448
5. Funded Ratio: (3) / (2)	97.5%	99.1%	97.6%	78.5%	82.2%	76.1%	84.1%
6. Annual Payroll	\$1,300,799	\$277,409	\$84,981	\$829,808	\$8,962,050	\$11,806,058	\$19,461,294
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.92%	2.79%	1.59%	3.10%	8.85%	9.27%	8.99%
Prior Service	0.33%	0.15%	0.54%	2.94%	4.50%	6.74%	4.63%
Total Retirement	4.25%	2.94%	2.13%	6.04%	13.35%	16.01%	13.62%
Supplemental Death	0.28%	0.20%	0.26%	0.17%	0.14%	0.20%	0.17%
Total Rate	4.53%	3.14%	2.39%	6.21%	13.49%	16.21%	13.79%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	15.97%	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	8.50%	N/A	7.50%	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015	25.0 years	30.0 years	6.0 years	24.0 years	27.0 years	25.0 years	26.0 years
Number of annuitants	12	5	1	7	78	99	168
Number of active contributing members	27	8	2	17	179	220	347
Number of inactive members	12	11	0	13	134	32	130
Average age of contributing members	51.7 years	49.3 years	55.1 years	44.7 years	40.6 years	44.0 years	41.4 years
Average length of service of contributing members	9.5 years	7.1 years	13.7 years	9.8 years	9.0 years	10.1 years	10.4 years

Actuarial Valuation of Participating Municipalities

Continued

	Webster	Weimar	Wellington	Wells	Westlake	West	West Columbia
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$27,725,015	\$3,938,261	\$1,879,791	\$31,060	\$13,653,650	\$766,493	\$1,911,311
a. Contributing Members	4,116,935	860,993	67,747	25,277	2,649,530	205,822	461,651
b. Noncontributing Members	14,374,533	1,940,470	798,492	230,427	16,655,011	796,906	1,177,282
c. Annuitants	\$46,216,483	\$6,739,724	\$2,746,030	\$286,764	\$32,958,191	\$1,769,221	\$3,550,244
2. Total Actuarial Accrued Liability	36,837,362	5,495,599	2,903,161	269,889	30,891,253	1,844,090	3,947,869
3. Actuarial value of assets	\$9,379,121	\$1,244,125	(\$157,131)	\$16,875	\$2,066,938	(\$74,869)	(\$397,625)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	79.7%	81.5%	105.7%	94.1%	93.7%	104.2%	111.2%
5. Funded Ratio: (3) / (2)	\$9,514,843	\$1,135,437	\$429,223	\$88,030	\$8,109,189	\$685,867	\$1,298,567
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	11.49%	8.26%	3.28%	3.32%	4.53%	3.33%	4.55%
Prior Service	5.60%	9.28%	-2.30%	1.09%	1.71%	-0.69%	-1.93%
Total Retirement	17.09%	17.54%	0.98%	4.41%	6.24%	2.64%	2.62%
Supplemental Death	0.19%	0.36%	0.47%	0.00%	0.16%	0.28%	0.00%
Total Rate	17.28%	17.90%	1.45%	4.41%	6.40%	2.92%	2.62%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	17.19%	N/A	N/A	4.29%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	7.50%	N/A	9.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	30.0 years	16.0 years	25.0 years	30.0 years	22.5 years	25.0 years	25.0 years
Number of active contributing members	73	18	8	3	133	10	17
Number of inactive members	174	26	13	2	219	19	34
Average age of contributing members	66	10	3	2	114	9	24
Average length of service of contributing members	43.5 years	50.8 years	55.4 years	45.8 years	40.1 years	45.6 years	47.0 years
	12.4 years	14.1 years	20.3 years	4.0 years	8.4 years	10.2 years	9.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$3,294,890	\$3,998,041	\$599,247	\$14,652,582	\$2,797,769	\$389,899	\$2,001,699
a. Contributing Members	1,162,642	602,348	76,831	5,727,181	434,749	241,343	379,152
b. Noncontributing Members	2,201,059	3,710,987	375,431	19,301,320	436,535	1,101,924	984,216
c. Annuitants	\$6,658,591	\$8,311,376	\$1,051,509	\$39,081,083	\$3,669,053	\$1,733,166	\$3,365,067
2. Total Actuarial Accrued Liability	5,476,569	6,340,339	708,087	35,025,215	3,024,883	1,706,374	2,811,100
3. Actuarial value of assets	\$1,182,222	\$1,971,037	\$343,422	\$4,655,868	\$644,170	\$26,792	\$553,967
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	82.2%	76.3%	67.3%	88.3%	82.4%	98.5%	83.5%
5. Funded Ratio: (3) / (2)	\$1,717,762	\$1,282,200	\$432,589	\$8,163,127	\$1,966,000	\$1,041,978	\$2,130,713
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	10.59%	9.61%	5.04%	8.68%	8.91%	1.46%	9.66%
Prior Service	3.91%	9.92%	5.76%	3.24%	1.86%	0.15%	1.48%
Total Retirement	14.50%	19.53%	10.80%	11.92%	10.77%	1.61%	11.14%
Supplemental Death	0.29%	0.00%	0.29%	0.17%	0.15%	0.30%	0.17%
Total Rate	14.79%	19.53%	11.09%	12.09%	10.92%	1.91%	11.31%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	13.59%	N/A	N/A	10.65%	9.41%	1.68%	8.64%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	7.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/2015							
Number of annuitants	30.0 years	24.0 years	20.0 years	30.0 years	30.0 years	30.0 years	30.0 years
Number of active contributing members	19	17	9	95	7	21	11
Number of inactive members	28	23	12	113	24	20	46
Average age of contributing members	25	12	12	74	17	7	30
Average length of service of contributing members	44.6 years	48.7 years	45.5 years	41.9 years	44.4 years	44.9 years	43.3 years
	10.1 years	12.6 years	7.1 years	11.0 years	10.3 years	8.6 years	8.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Wharron	Wheeler	White Deer	White Oak	White Settlement	Whiteface	Whitcomb
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$7,361,641	\$440,324	\$62,109	\$3,813,549	\$9,594,301	\$236,223	\$1,578,587
b. Noncontributing Members	1,942,489	16,400	136,293	764,764	4,088,715	190,442	536,009
c. Annuitants	3,357,168	650,089	300,444	5,542,217	9,326,609	21,509	1,404,616
2. Total Actuarial Acrued Liability	\$12,661,298	\$1,106,813	\$498,846	\$10,120,530	\$23,009,625	\$448,174	\$3,519,212
3. Actuarial value of assets	11,382,071	992,749	360,403	8,643,127	19,159,451	506,824	3,327,516
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$1,279,227	\$114,064	\$138,443	\$1,477,403	\$3,850,174	(\$58,650)	\$191,696
5. Funded Ratio: (3) / (2)	89.9%	89.7%	72.2%	85.4%	83.3%	113.1%	94.6%
6. Annual Payroll	\$4,226,348	\$185,366	\$211,716	\$1,972,728	\$5,543,326	\$130,328	\$1,696,911
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.75%	7.38%	3.20%	11.42%	6.62%	5.71%	4.55%
Prior Service	1.86%	3.78%	3.71%	4.25%	4.18%	-2.83%	0.64%
Total Retirement	6.61%	11.16%	6.91%	15.67%	10.80%	2.88%	5.19%
Supplemental Death	0.21%	0.31%	0.41%	0.17%	0.22%	0.33%	0.17%
Total Rate	6.82%	11.47%	7.32%	15.84%	11.02%	3.21%	5.36%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	7.19%	14.37%	N/A	N/A	5.16%
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	7.50%	N/A	11.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	26.0 years	26.0 years	30.0 years	30.0 years	27.0 years	25.0 years	30.0 years
Number of active contributing members	33	2	5	28	60	1	14
Number of inactive members	93	5	6	46	118	3	38
Average age of contributing members	36	1	10	16	100	1	27
Average length of service of contributing members	43.0 years	45.0 years	46.1 years	43.0 years	43.7 years	48.2 years	40.5 years
	11.1 years	9.9 years	2.5 years	9.7 years	9.7 years	11.4 years	7.4 years

	Whitesboro	Whitewright	Whitney	Wichita Falls	Willis	Willow Park	Willits Point
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,139,512	\$546,626	\$292,113	\$101,417,849	\$2,917,883	\$577,851	\$2,153,462
b. Noncontributing Members	638,422	181,451	218,509	1,342,946	287,564	107,689	724,477
c. Annuitants	1,566,833	250,359	233,245	114,854,120	957,410	29,832	992,792
2. Total Actuarial Acrued Liability	\$5,344,767	\$978,436	\$743,867	\$227,614,915	\$4,162,857	\$715,372	\$3,870,731
3. Actuarial value of assets	4,761,688	953,919	655,154	182,577,734	3,494,822	588,069	3,095,132
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$583,079	\$24,517	\$88,713	\$45,037,181	\$668,035	\$127,303	\$775,599
5. Funded Ratio: (3) / (2)	89.1%	97.5%	88.1%	80.2%	84.0%	82.2%	80.0%
6. Annual Payroll	\$1,795,794	\$632,772	\$611,539	\$42,948,513	\$1,657,116	\$1,431,629	\$1,045,915
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	4.72%	3.97%	3.32%	4.92%	7.10%	1.48%	5.93%
Prior Service	2.63%	0.22%	0.82%	7.60%	2.34%	0.56%	5.21%
Total Retirement	7.35%	4.19%	4.14%	12.52%	9.44%	2.04%	11.14%
Supplemental Death	0.19%	0.17%	0.14%	0.00%	0.15%	0.13%	0.19%
Total Rate	7.54%	4.36%	4.28%	12.52%	9.59%	2.17%	11.33%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	3.54%	3.99%	N/A	8.91%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	9.50%	7.50%	N/A	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2015							
Number of annuitants	17.0 years	30.0 years	30.0 years	20.0 years	28.8 years	25.0 years	21.0 years
Number of active contributing members	22	6	7	553	15	2	13
Number of inactive members	47	20	17	1,014	34	34	30
Average age of contributing members	25	11	15	276	13	32	31
Average length of service of contributing members	45.5 years	38.5 years	44.5 years	45.2 years	42.8 years	45.1 years	43.5 years
	10.1 years	7.3 years	8.9 years	11.3 years	10.6 years	7.1 years	9.1 years

Actuarial Valuation of Participating Municipalities

Continued

	Wilmer	Wimberley	Windercrest	Winfield	Wink	Winnaboro	Winona
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,215,419	\$126,744	\$2,391,021	\$44,001	\$113,521	\$1,455,882	\$469,247
a. Contributing Members	551,875	15,358	1,906,542	3,793	146,897	147,895	61,388
b. Noncontributing Members	619,863	5,156	2,733,824	0	257,202	2,963,014	327,690
c. Annuitants	\$2,387,157	\$147,258	\$7,031,387	\$47,794	\$517,020	\$4,566,791	\$858,325
2. Total Actuarial Accrued Liability	\$2,574,769	\$142,215	\$6,502,980	\$9,443	(\$44,048)	\$3,839,739	\$684,091
3. Actuarial value of assets	107.9%	96.6%	92.5%	80.2%	108.5%	84.1%	79.7%
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,301,044	\$339,995	\$2,564,142	\$269,267	\$213,809	\$1,274,506	\$389,177
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.24%	2.12%	5.91%	1.45%	7.11%	4.61%	9.34%
Prior Service	-0.91%	0.08%	1.17%	0.20%	-1.30%	3.36%	2.54%
Total Retirement	2.33%	2.20%	7.08%	1.65%	5.81%	7.97%	11.88%
Supplemental Death	0.12%	0.24%	0.16%	0.09%	0.31%	0.26%	0.12%
Total Rate	2.45%	2.44%	7.24%	1.74%	6.12%	8.23%	12.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	2.32%	6.73%	1.63%	4.65%	N/A	10.94%
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	10.50%	N/A	N/A	11.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	25.0 years	30.0 years	30.0 years	30.0 years	25.0 years	28.0 years	30.0 years
Number of active contributing members	16	1	34	0	4	24	2
Number of inactive members	38	8	56	7	5	37	10
Average age of contributing members	41.2 years	47.4 years	43.6 years	40.1 years	51.6 years	44.7 years	40.8 years
Average length of service of contributing members	8.0 years	7.4 years	6.7 years	5.8 years	5.9 years	7.2 years	4.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,052,933	\$1,667,251	\$8,336	\$102,331	\$3,882,435	\$13,308,519	\$309,361
a. Contributing Members	165,577	29,331	2,531	91,365	441,651	2,259,285	76,855
b. Noncontributing Members	1,632,510	779,633	67,983	181,197	1,408,720	4,331,297	22,526
c. Annuitants	\$2,851,020	\$2,476,215	\$78,850	\$374,893	\$5,732,806	\$19,899,101	\$408,742
2. Total Actuarial Accrued Liability	2,615,332	1,982,629	82,706	544,034	4,576,268	15,966,559	483,499
3. Actuarial value of assets	\$235,688	\$493,586	(\$3,856)	(\$169,141)	\$1,156,538	\$3,932,542	(\$74,757)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,179,644	\$1,489,043	\$86,562	\$713,175	\$3,419,730	\$12,034,017	\$558,256
5. Funded Ratio: (3) / (2)	91.7%	80.1%	104.9%	145.1%	79.8%	80.2%	118.3%
6. Annual Payroll	\$511,850	\$1,079,528	\$83,770	\$333,355	\$1,288,574	\$4,056,315	\$321,037
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.64%	4.75%	3.26%	3.37%	8.67%	8.69%	5.97%
Prior Service	2.90%	2.75%	-0.29%	-3.17%	6.99%	7.28%	-1.47%
Total Retirement	9.54%	7.50%	2.97%	0.20%	15.66%	15.97%	4.50%
Supplemental Death	0.35%	0.14%	0.72%	0.18%	0.20%	0.15%	0.10%
Total Rate	9.89%	7.64%	3.69%	0.38%	15.86%	16.12%	4.60%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	15.91%	4.23%
Statutory Maximum Rate (Total Retirement Only)	11.50%	9.50%	N/A	7.50%	N/A	N/A	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	25.0 years	27.0 years	25.0 years	25.0 years	18.0 years	19.0 years	25.0 years
Number of active contributing members	14	5	2	2	10	29	1
Number of inactive members	15	26	3	9	31	76	8
Average age of contributing members	46.9 years	38.9 years	62.1 years	42.3 years	44.1 years	40.3 years	41.4 years
Average length of service of contributing members	8.7 years	8.2 years	1.2 years	7.7 years	11.1 years	9.9 years	5.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,455,882	\$147,895	\$7,031,387	\$47,794	\$517,020	\$4,566,791	\$858,325
a. Contributing Members	147,895	15,358	1,906,542	3,793	146,897	147,895	61,388
b. Noncontributing Members	2,963,014	5,156	2,733,824	0	257,202	2,963,014	327,690
c. Annuitants	\$4,566,791	\$147,258	\$7,031,387	\$47,794	\$517,020	\$4,566,791	\$858,325
2. Total Actuarial Accrued Liability	\$8,582,435	\$142,215	\$6,502,980	\$9,443	(\$44,048)	\$3,839,739	\$684,091
3. Actuarial value of assets	107.9%	96.6%	92.5%	80.2%	108.5%	84.1%	79.7%
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,301,044	\$339,995	\$2,564,142	\$269,267	\$213,809	\$1,274,506	\$389,177
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	3.24%	2.12%	5.91%	1.45%	7.11%	4.61%	9.34%
Prior Service	-0.91%	0.08%	1.17%	0.20%	-1.30%	3.36%	2.54%
Total Retirement	2.33%	2.20%	7.08%	1.65%	5.81%	7.97%	11.88%
Supplemental Death	0.12%	0.24%	0.16%	0.09%	0.31%	0.26%	0.12%
Total Rate	2.45%	2.44%	7.24%	1.74%	6.12%	8.23%	12.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	2.32%	6.73%	1.63%	4.65%	N/A	10.94%
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	10.50%	N/A	N/A	11.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	25.0 years	30.0 years	30.0 years	30.0 years	25.0 years	28.0 years	30.0 years
Number of active contributing members	16	1	34	0	4	24	2
Number of inactive members	38	8	56	7	5	37	10
Average age of contributing members	41.2 years	47.4 years	43.6 years	40.1 years	51.6 years	44.7 years	40.8 years
Average length of service of contributing members	8.0 years	7.4 years	6.7 years	5.8 years	5.9 years	7.2 years	4.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,667,251	\$2,476,215	\$78,850	\$374,893	\$5,732,806	\$19,899,101	\$408,742
a. Contributing Members	29,331	779,633	67,983	181,197	1,408,720	4,331,297	22,526
b. Noncontributing Members	1,632,510	2,476,215	78,850	374,893	5,732,806	19,899,101	408,742
c. Annuitants	\$2,851,020	\$2,476,215	\$78,850	\$374,893	\$5,732,806	\$19,899,101	\$408,742
2. Total Actuarial Accrued Liability	2,615,332	1,982,629	82,706	544,034	4,576,268	15,966,559	483,499
3. Actuarial value of assets	\$235,688	\$493,586	(\$3,856)	(\$169,141)	\$1,156,538	\$3,932,542	(\$74,757)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,179,644	\$1,489,043	\$86,562	\$713,175	\$3,419,730	\$12,034,017	\$558,256
5. Funded Ratio: (3) / (2)	91.7%	80.1%	104.9%	145.1%	79.8%	80.2%	118.3%
6. Annual Payroll	\$511,850	\$1,079,528	\$83,770	\$333,355	\$1,288,574	\$4,056,315	\$321,037
CITY CONTRIBUTION RATES FOR 2015							
Retirement							
Normal Cost	6.64%	4.75%	3.26%	3.37%	8.67%	8.69%	5.97%
Prior Service	2.90%	2.75%	-0.29%	-3.17%	6.99%	7.28%	-1.47%
Total Retirement	9.54%	7.50%	2.97%	0.20%	15.66%	15.97%	4.50%
Supplemental Death	0.35%	0.14%	0.72%	0.18%	0.20%	0.15%	0.10%
Total Rate	9.89%	7.64%	3.69%	0.38%	15.86%	16.12%	4.60%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	15.91%	4.23%
Statutory Maximum Rate (Total Retirement Only)	11.50%	9.50%	N/A	7.50%	N/A	N/A	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/1/15							
Number of annuitants	25.0 years	27.0 years	25.0 years	25.0 years	18.0 years	19.0 years	25.0 years
Number of active contributing members	14	5	2	2	10	29	1
Number of inactive members	15	26	3	9	31	76	8
Average age of contributing members	46.9 years	38.9 years	62.1 years	42.3 years	44.1 years	40.3 years	41.4 years
Average length of service of contributing members	8.7 years	8.2 years	1.2 years	7.7 years	11.1 years	9.9 years	5.2 years

Actuarial Valuation of Participating Municipalities

Continued

	Wylie	Yoakum	Yorktown	Zavalla
SUMMARY OF ACTUARIAL INFORMATION				
1. Actuarial Accrued Liability				
a. Contributing Members	\$32,245,346	\$9,744,913	\$483,265	\$132,830
b. Noncontributing Members	4,707,465	1,175,300	52,185	61,869
c. Annuitants	8,129,913	9,817,129	743,392	248,111
2. Total Actuarial Accrued Liability	\$45,082,724	\$20,737,342	\$1,278,842	\$442,810
3. Actuarial value of assets	33,517,701	16,748,279	1,316,057	449,622
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$11,565,023	\$3,989,063	(\$37,215)	(\$6,812)
5. Funded Ratio: (3) / (2)	74.3%	80.8%	102.9%	101.5%
6. Annual Payroll	\$15,702,399	\$3,337,630	\$464,527	\$188,765
CITY CONTRIBUTION RATES FOR 2015				
Retirement				
Normal Cost	10.57%	7.59%	1.24%	2.89%
Prior Service	4.18%	8.14%	-0.50%	-0.23%
Total Retirement	14.75%	15.73%	0.74%	2.66%
Supplemental Death	0.12%	0.27%	0.37%	0.00%
Total Rate	14.87%	16.00%	1.11%	2.66%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	14.07%	N/A	N/A	2.62%
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	7.50%	9.50%
ADDITIONAL INFORMATION				
GASB 25 Equivalent Single Amortization Period as of 1/2015	30.0 years	22.0 years	25.0 years	25.0 years
Number of annuitants	60	47	11	2
Number of active contributing members	250	83	15	5
Number of inactive members	101	44	18	9
Average age of contributing members	40.5 years	45.5 years	48.1 years	41.5 years
Average length of service of contributing members	9.3 years	12.2 years	10.4 years	5.4 years

Actuarial Valuation of Inactive Municipalities

	Crystal Beach	Floresville No. 1	Graham Regional Med Center	Kreageliches Memorial Hospital	Roy H. Laird Memorial Hospital	Santa Anna
SUMMARY OF ACTUARIAL INFORMATION						
1. Actuarial Accrued Liability	\$0	\$0	\$0	\$0	\$0	\$0
a. Contributing Members	633	0	13,226,907	0	6,858,741	0
b. Noncontributing Members	79,971	20,987	4,297,294	24,788	4,310,445	553
c. Annuitants	\$80,604	\$20,987	\$17,524,201	\$24,788	\$11,169,186	\$553
2. Total Actuarial Accrued Liability	349,899	52,712	18,603,000	1,676,366	10,739,068	443,607
3. Actuarial value of assets	(\$269,295)	(\$31,725)	(\$1,078,799)	(\$1,651,578)	\$430,118	(\$443,054)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	434.1%	251.2%	106.2%	6762.8%	96.1%	80218.3%
5. Funded Ratio: (3) / (2)	\$0	\$0	\$0	\$0	\$0	\$0
6. Annual Payroll						
CITY CONTRIBUTION AMOUNT FOR 2015	\$	\$	\$	\$	\$	\$
Amortization Period	N/A	N/A	N/A	N/A	47,537 14 years	N/A
ADDITIONAL INFORMATION						
Number of annuitants	1	1	55	2	48	1
Number of inactive members	1	0	314	0	52	0

Statistical

Statistical Section Overview

Information in this section is presented consistent with the provisions of GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*. The objective of the Statistical Section is to provide statement users with additional historical perspective, context, and detail to assist in using the information in the Financial Statements, Notes to Financial Statements, and Required Supplementary Information to understand and assess a government's economic condition.

The Schedule of Changes in Plan Net Position is presented for the ten-year period ending December 31, 2013. Trend information presented in this schedule is extracted from the Statements of Changes in Plan Net Position located in the Financial Section of this report.

The Schedule of Average Benefit Payments over the last ten years provides information on the average monthly benefit and number of retired members categorized in five-year increments of credited service.

The Schedule of Retired Members by Type of Benefit presents data about the major plan options selected by current retired members. Numbers of retired members are organized by ranges of benefit levels and by major plan features or options.

For multiple-employer plans, a Schedule of Principal Participating Employers for the current period and nine years prior is required. This schedule shows each employer's number of covered employees and each employer's percentage of total covered employees for the top ten participating employers.

The Plan Provisions for Participating Municipalities presents a summary of provisions in effect as of December 31, 2013 for each participating municipality.

Schedule of Changes in Plan Net Position

Pension Trust Fund • Schedule of Changes in Plan Net Position • Last Ten Fiscal Years For the Year Ended December 31

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Additions to plan net position by source										
Employer contributions	\$ 401,399,639	\$ 446,302,458	\$ 470,710,457	\$ 512,946,909	\$ 567,236,252	\$ 641,747,222	\$ 679,270,766	\$ 703,778,739	\$ 664,852,429	\$ 681,469,222
Member contributions	230,042,992	241,695,424	257,268,310	275,982,103	297,953,970	313,475,829	315,643,308	318,986,168	327,363,043	339,906,924
Net investment income (loss)	1,272,781,874	1,218,108,721	130,492,337	1,079,627,010	(261,043,208)	1,483,308,952	1,496,328,020	434,765,653	1,863,280,541	1,974,888,477
Other	2,842	14,781	-	-	-	-	32,109	24,289	13,962	17,961
Total additions to plan net position	1,904,227,347	1,906,121,384	858,471,104	1,868,556,022	604,147,014	2,438,532,003	2,491,274,203	1,457,554,849	2,855,509,975	2,996,282,584
Deductions from plan net position by type										
Benefit payments	350,260,214	391,279,705	435,307,270	482,329,053	530,045,818	580,156,863	619,236,211	675,504,722	729,636,554	794,458,670
Disability retirements	13,061,149	13,477,860	14,177,858	14,449,226	14,806,934	15,394,675	15,469,400	15,923,372	16,049,912	16,469,149
Distributive benefits	30,044,642	13,388,067	11,146,810	-	-	-	-	-	-	-
Partial lump sum distributions	78,742,778	96,927,134	94,203,122	99,394,156	103,177,637	90,140,135	108,761,489	118,889,171	119,250,573	135,568,703
Total benefit payments	472,108,783	515,072,766	554,835,060	596,172,435	648,030,389	685,691,673	743,467,100	810,317,265	864,937,039	946,496,522
Refunds	45,114,759	47,886,445	48,497,888	50,722,429	48,205,272	43,917,853	48,385,106	55,050,211	56,756,327	56,856,706
Death	529,808	674,821	493,236	1,899,514	881,547	1,389,635	656,521	616,077	1,086,396	870,968
Total refunds	45,644,567	48,561,266	48,991,124	52,621,943	49,086,819	45,307,488	49,041,627	55,666,288	57,842,723	57,727,674
Administrative expenses	8,454,435	9,677,961	11,176,096	11,504,442	11,672,174	10,509,869	10,634,956	11,439,672	12,114,375	12,821,721
Income allocation to Supplemental Death Benefits Fund	937,040	972,686	1,062,425	1,168,506	1,229,567	1,304,784	1,312,293	1,331,570	1,310,740	1,202,065
Other	-	-	-	67,161	27,675	4,317	-	-	-	-
Total deductions from plan net position	527,144,825	574,284,679	616,064,705	661,534,487	710,046,624	742,818,131	804,455,976	878,754,795	936,204,877	1,018,247,982
Change in plan net position	\$ 1,377,082,522	\$ 1,331,836,705	\$ 242,406,399	\$ 1,207,021,535	\$ (105,899,610)	\$ 1,695,713,872	\$ 1,686,818,227	\$ 578,800,054	\$ 1,919,305,098	\$ 1,978,034,602

Schedule of Changes in Plan Net Position

Continued

Supplemental Death Benefits Fund Schedule of Changes in Plan Net Position • Last Ten Fiscal Years For the Year Ended December 31

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Additions to plan net position by source										
Employer contributions	\$5,858,662	\$6,248,373	\$6,741,818	\$7,397,969	\$8,143,084	\$7,066,638	\$6,465,510	\$6,978,502	\$5,248,375	\$5,673,095
Income allocation from Pension Trust Fund	937,040	972,686	1,062,425	1,168,506	1,229,567	1,304,784	1,312,293	1,331,570	1,310,740	1,202,065
Total additions to plan net position	6,795,702	7,221,059	7,804,243	8,566,475	9,372,651	8,371,422	7,777,803	8,310,072	6,559,115	6,875,160
Deductions from plan net position by type										
Supplemental death benefits - active	3,485,271	3,008,086	2,895,317	3,842,128	4,676,623	4,103,254	4,230,688	4,063,675	5,001,559	4,462,634
Supplemental death benefits - retiree	2,669,725	2,847,500	2,871,616	3,002,500	3,268,402	3,223,750	3,652,500	3,562,500	3,618,125	4,187,500
Total deductions from plan net position	6,154,996	5,855,586	5,766,933	6,844,628	7,945,025	7,327,004	7,883,188	7,626,175	8,619,684	8,650,134
Change in plan net position	\$640,706	\$1,365,473	\$2,037,310	\$1,721,847	\$1,427,626	\$1,044,418	\$(105,385)	\$683,897	\$(2,060,569)	\$(1,774,974)

Schedule of Average Benefit Payments

Retirement Effective Dates • Jan. 1, 2004 — Dec. 31, 2013

For Year Ended December 31:	Years Credited Service						
	0-<5	5-<10	10-<15	15-<20	20-<25	25-<30	30 +
2004							
Average Monthly Benefit	\$87.13	\$288.20	\$616.84	\$942.03	\$1,270.28	\$1,892.91	\$2,758.60
Number of Active Retirees	85	201	248	261	603	476	377
2005							
Average Monthly Benefit	\$153.90	\$312.70	\$664.48	\$1,004.01	\$1,260.53	\$1,975.37	\$2,904.19
Number of Active Retirees	43	190	234	267	660	503	448
2006							
Average Monthly Benefit	\$169.28	\$333.08	\$727.00	\$1,049.54	\$1,289.78	\$1,879.44	\$2,861.16
Number of Active Retirees	66	243	259	299	687	497	398
2007							
Average Monthly Benefit	\$159.32	\$310.85	\$704.23	\$978.74	\$1,376.86	\$1,992.61	\$2,976.80
Number of Active Retirees	56	257	288	310	654	488	412
2008							
Average Monthly Benefit	\$165.91	\$320.16	\$777.41	\$1,078.26	\$1,303.02	\$2,089.79	\$3,246.20
Number of Active Retirees	73	250	325	283	639	484	445
2009							
Average Monthly Benefit	\$155.89	\$365.77	\$699.60	\$1,117.62	\$1,399.44	\$2,101.03	\$3,256.80
Number of Active Retirees	68	244	301	303	574	438	382
2010							
Average Monthly Benefit	\$179.95	\$374.28	\$775.66	\$1,086.18	\$1,414.72	\$2,086.73	\$3,402.20
Number of Active Retirees	87	296	365	321	614	483	527
2011							
Average Monthly Benefit	\$192.08	\$364.59	\$773.29	\$1,144.72	\$1,438.07	\$2,191.75	\$3,634.16
Number of Active Retirees	85	337	337	335	658	519	540
2012							
Average Monthly Benefit	\$209.76	\$370.74	\$837.42	\$1,253.33	\$1,525.77	\$2,267.20	\$3,598.25
Number of Active Retirees	102	353	406	319	641	488	634
2013							
Average Monthly Benefit	\$218.94	\$402.34	\$837.41	\$1,226.22	\$1,535.92	\$2,246.41	\$3,463.35
Number of Active Retirees*	88	426	455	370	675	577	656

* Excludes 70 retirees in 2013 electing a “cash out” in lieu of a monthly benefit.

Note: The above schedule does not include information about the average final average salary. Such information is not relevant to TMRS as the annuity payment is not based on the individual’s final salary.

Schedule of Retired Members by Type of Benefit

Amount of Monthly Benefit	Annuity Recipients		Type of Benefit		Life Only		Survivor Lifetime Options				Guaranteed Term Options		
	Retirees	Beneficiary	Service	Disability	Retiree	Alternate	100%	75%	50%	2/3	5 yrs	10 yrs	15 yrs
\$ 0 - 100	655	116	677	94	151	126	340	12	59	14	26	13	30
\$ 101- 500	7,009	1,680	8,038	651	2,084	620	3,060	242	912	184	483	363	741
\$ 501-1,000	8,329	1,608	9,427	510	2,124	278	3,413	421	1,347	324	752	434	844
\$ 1,001-1,500	6,925	1,048	7,760	213	1,729	113	2,719	419	1,194	274	563	294	668
\$ 1,501- 2,000	4,763	560	5,247	76	1,137	44	1,709	327	826	245	381	236	418
\$ 2,001- 2,500	3,373	352	3,691	34	795	17	1,140	238	620	198	296	137	284
\$ 2,501- 3,000	2,405	212	2,608	9	569	8	760	196	478	134	213	89	170
\$ 3,001- 3,500	1,740	134	1,871	3	436	8	486	141	344	103	170	69	117
\$ 3,501- 4,000	1,135	74	1,204	5	290	1	291	111	215	66	115	51	69
\$ 4,001 & Over	2,720	108	2,826	2	696	3	578	330	597	130	223	104	167
Subtotals	39,054	5,892	43,349	1,597	10,011	1,218	14,496	2,437	6,592	1,672	3,222	1,790	3,508
Totals	44,946		44,946		44,946								

Note: Excluded from this schedule are 634 retirees who retired with a “cash out” in lieu of a monthly annuity, and who remain eligible for the retiree supplemental death benefit.

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.*

Retiree Life – 100% Survivor Benefit — A retirement annuity payable throughout the life of the retiree. Upon the 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, $\frac{3}{4}$ 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, $\frac{1}{2}$ 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 (no longer available) — A retirement annuity payable throughout the life of the retiree. Upon the death of the retiree, $\frac{2}{3}$ 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 – 5 Years Guaranteed — A retirement annuity payable throughout the life of the retiree. If the retiree dies before the expiration of a 5-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 5-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 10-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 10-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 15-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 15-year period, and then all payments cease.*

* 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.

Schedule of Principal Participating Employers

Pension Trust Fund Current Year and Nine Years Ago

Participating Municipality	2013			2004		
	Rank	Current Employee Accounts	Percentage of Total	Rank	Current Employee Accounts	Percentage of Total
San Antonio	1	6,146	6.0 %	1	6,281	6.8 %
Arlington	2	2,430	2.4	3	2,285	2.5
Corpus Christi	3	2,251	2.2	2	2,633	2.9
Plano	4	2,144	2.1	5	1,957	2.1
Laredo	5	1,974	1.9	6	1,706	1.8
Garland	6	1,953	1.9	4	1,980	2.1
Amarillo	7	1,764	1.7	8	1,541	1.7
Lubbock	8	1,697	1.6	9	1,498	1.6
San Antonio Water System	9	1,617	1.6	7	1,647	1.8
Waco	10	1,504	1.4	11	1,428	1.5
All other		79,390	77.2		69,706	75.2
Total		102,870	100.0 %		92,662	100.0 %

Supplemental Death Benefits Fund Current Year and Nine Years Ago

Participating Municipality	2013					2004				
	Rank	Current Employee Accounts	Annuitant Accounts	Total Accounts	Percentage of Total	Rank	Current Employee Accounts	Annuitant Accounts	Total Accounts	Percentage of Total
Arlington	1	2,480	1,132	3,612	4.0 %	1	2,243	632	2,875	3.9 %
Garland	2	2,014	887	2,901	3.2	2	1,965	560	2,525	3.4
Laredo	3	1,969	624	2,593	2.8	3	1,696	395	2,091	2.8
Irving	4	1,376	615	1,991	2.2	4	1,455	285	1,740	2.4
Abilene	5	982	570	1,552	1.7	6	994	378	1,372	1.8
Grand Prairie	6	1,119	430	1,549	1.7	7	1,089	216	1,305	1.8
Pasadena	7	943	550	1,493	1.6	5	1,025	367	1,392	1.9
Brownsville	8	1,102	360	1,462	1.6	9	1,006	202	1,208	1.6
Denton	9	1,082	336	1,418	1.6	10	975	193	1,168	1.6
Killeen	10	980	314	1,294	1.4	13	684	158	842	1.1
All other		54,206	17,168	71,374	78.2		47,970	9,675	57,645	77.7
Total		68,253	22,986	91,239	100.0 %		61,102	13,061	74,163	100.0 %

Plan Provisions For Participating Municipalities

Participating Municipality	Employee Deposit Rate	Municipal Current Matching Ratio	Updated Service Credit		Increased Benefits to Retirees		Military Service Credit Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Abernathy	5%	1-1	100 T	1995R	30	1995R		
Abilene	7%	2-1	100 T	2004R	50	2012	1-90	
Addison	7%	2-1	100 T	1994R	70	2014	12-88	11-09-88
Alamo	5%	1.5-1	100 T	2007R	70	2007R		12-17-02
Alamo Heights	6%	2-1	100 T	2006R	70	2006R	1-99	
Alba	5%	1-1						
Albany	5%	1.5-1	100 T	2014R			9-98	
Aledo	7%	2-1						
Alice	5%	2-1	100 T	1999R	70	1999R		
Allen	7%	2-1	100 T	1997R	70	1997R	1-88	5-11-04
Alpine	5%	2-1	100	1988	70	1988		
Alto	7%	2-1	100 T	1998R	70	1998R		
Alton	7%	2-1	100 T	2000R	70	2000R		8-15-00
Alvarado	6%	2-1						
Alvin	7%	2-1	100 T	2008R	70	2008R	10-87	10-01-92
Alvord	5%	2-1	100	2008				
Amarillo	7%	2-1	100	2013R	70	2010	1-86	9-19-06
Amherst	5%	1-1	100	2001R	70	2001R		
Anahuac	5%	2-1	100 T	2002R	70	2002R	10-06	
Andrews	7%	2-1	100 T	1997R	70	1997R	10-02	
Angleton	6%	2-1	100 T	2002R	70	2002R	1-04	8-17-93
Anna	7%	2-1	100 T	2007R	70	2007R		
Anson	5%	1-1						
Anthony	5%	1-1						
Aransas Pass	6%	2-1	100 T	2002R	70	2002R	10-89	
Archer City	5%	1.5-1						
Argyle	7%	2-1	100 T	2003R	70	2003R	12-02	6-28-05
Arlington	7%	2-1	100 T	1998R	50	2011R	1-89	3-13-01
Arp	5%	1-1	100	1994R				
Aspermont	5%	1-1	100	1989				
Athens	7%	2-1	100 T	2005R	70	2005R	6-84	12-26-89
Atlanta	5%	1-1	100 T	1994R	70	1999R		
Aubrey	7%	1.5-1	100	1990				
Avinger	7%	1-1						
Azle	6%	2-1	100 T	2001R	70	2001R		
Baird	5%	1-1						
Balch Springs	7%	2-1	100 T	2003R	70	2003R	4-99	
Balcones Heights	7%	2-1	100 T	2006R	70	2006R	11-93	2-14-94
Ballinger	5%	1-1	100 T	1993R	70	1993R		3-05-07
Balmorea	5%	1-1						

Plan Provisions For Participating Municipalities

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age	7-02	X	X	7.50%	Abernathy	00004
5 yrs	5 yrs/age 60, 20 yrs/any age	1-95	X	X	REMOVED	Abilene	00006
5 yrs	5 yrs/age 60, 20 yrs/any age	5-92	X	X	15.50%	Addison	00007
5 yrs	5 yrs/age 60, 20 yrs/any age	1-03	X	X	9.50%	Alamo	00010
5 yrs	5 yrs/age 60, 20 yrs/any age	1-99	X	X	REMOVED	Alamo Heights	00012
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Alba	00014
10 yrs	10 yrs/age 60, 25 yrs/any age	9-98	X	X	9.50%	Albany	00016
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Aledo	00017
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98			11.50%	Alice	00018
5 yrs	5 yrs/age 60, 20 yrs/any age	3-96	X	X	13.50%	Allen	00019
5 yrs	5 yrs/age 60, 20 yrs/any age	4-99	X	X	11.50%	Alpine	00020
5 yrs	5 yrs/age 60, 25 yrs/any age	1-09	X	X	13.50%	Alto	00022
5 yrs	5 yrs/age 60, 25 yrs/any age	4-99	X	X	13.50%	Alton	00023
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Alvarado	00024
5 yrs	5 yrs/age 60, 20 yrs/any age	5-92	X	X	REMOVED	Alvin	00026
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Alvord	00028
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92			REMOVED	Amarillo	00030
5 yrs	5 yrs/age 60, 20 yrs/any age	9-00			REMOVED	Amherst	00032
5 yrs	5 yrs/age 60, 25 yrs/any age	10-06	X	X	REMOVED	Anahuac	00034
10 yrs	10 yrs/age 60, 25 yrs/any age				REMOVED	Andrews	00036
10 yrs	10 yrs/age 60, 20 yrs/any age		X	X	12.50%	Angleton	00038
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Anna	00040
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Anson	00044
5 yrs	5 yrs/age 60, 20 yrs/any age	12-05	X	X	REMOVED	Anthony	00045
10 yrs	10 yrs/age 60, 20 yrs/any age	10-91	X	X	REMOVED	Aransas Pass	00048
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Archer City	00050
5 yrs	5 yrs/age 60, 20 yrs/any age	12-02			REMOVED	Argyle	00051
5 yrs	5 yrs/age 60, 20 yrs/any age	1-93	X	X	REMOVED	Arlington	00052
5 yrs	5 yrs/age 60, 25 yrs/any age	1-92	X	X	7.50%	Arp	00054
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Aspermont	00060
5 yrs	5 yrs/age 60, 20 yrs/any age	1-00	X	X	REMOVED	Athens	00062
5 yrs	5 yrs/age 60, 20 yrs/any age	5-09	X	X	7.50%	Atlanta	00064
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Aubrey	00066
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Avinger	00074
5 yrs	5 yrs/age 60, 20 yrs/any age	5-96	X	X	12.50%	Azle	00075
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Baird	00077
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	REMOVED	Balch Springs	00078
5 yrs	5 yrs/age 60, 20 yrs/any age	10-95	X	X	REMOVED	Balcones Heights	00079
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Ballinger	00080
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Balmorhea	00082

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Bandera	7%	2-1	100 T	2000R	70	2000R		
Bangs	7%	2-1	100 T	1998R	70	1998R		
Bartlett	7%	1.5-1	100 T	2014R	70	2014R		
Bartonville	7%	2-1	100 T	2012	70	2012		12-20-05
Bastrop	6%	2-1	100 T	2004R	70	2004R		
Bay City	5%	2-1	100 T	1992R	70	1992R	1-84	
Bayou Vista	5%	1.5-1						
Baytown	7%	2-1	100 T	1993R	70	1993R	11-84	1-28-88
Beaumont	7%	2-1	100 T	2012R	70	2012R	1-89	9-12-95
Bedford	5%	2-1						
Bee Cave	7%	2-1	100 T	2001R				
Beeville	5%	2-1	30	1991				
Bellaire	7%	2-1	100 T	2001R	70	2001R		
Bellmead	6%	2-1	100 T	1998R	70	1998R		
Bells	5%	1-1	100	1993				
Bellville	5%	2-1	100 T	1996R	70	1996R	1-90	9-19-94
Belton	5%	2-1	100 T	2004R	30	2004R	9-91	
Benbrook	7%	2-1	100 T	2000R	70	2000R		
Berryville	7%	1-1						
Bertram	5%	1-1					10-01	
Big Lake	7%	2-1	100 T	2014R	70	2014R		
Big Sandy	5%	1-1						
Big Spring	7%	2-1	100 T	1999R	70	1999R	1-90	7-10-01
Bishop	5%	1-1	100 T	2010R	70	2010R		
Blanco	5%	1-1						
Blooming Grove	5%	2-1	100 T	2002R				
Blossom	5%	2-1	100 T	1996R				
Blue Mound	5%	2-1						
Blue Ridge	7%	1-1						
Boerne	7%	2-1	100 T	2006R	70	2006R	12-02	11-26-02
Bogata	5%	1-1						
Bonham	6%	1.5-1	100 T	2008R	50	1976		5-06-96
Booker	5%	1.5-1	100	1992R	70	1992R		
Borger	7%	2-1	100 T	1998R	70	2005R	5-99	1-04-88
Bovina	5%	1-1	50	1990				
Bowie	5%	2-1	100	1992R	70	1992R	10-00	
Boyd	7%	1-1						
Brady	6%	2-1	100 T	2012R	70	2012R		
Brazoria	5%	2-1	100 T	1997R	70	1997R		
Breckenridge	5%	1.5-1	100 T	1993R	70	1993R		

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age	1-98	X	X	REMOVED	Bandera	00083
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Bangs	00084
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Bartlett	00090
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Bartonville	00091
5 yrs	5 yrs/age 60, 25 yrs/any age	10-01	X	X	12.50%	Bastrop	00092
5 yrs	5 yrs/age 60, 25 yrs/any age	12-05	X	X	11.50%	Bay City	00094
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Bayou Vista	00093
5 yrs	5 yrs/age 60, 20 yrs/any age	1-96	X	X	REMOVED	Baytown	00096
5 yrs	5 yrs/age 60, 20 yrs/any age	11-96			REMOVED	Beaumont	00098
5 yrs	5 yrs/age 60, 20 yrs/any age				REMOVED	Bedford	00100
5 yrs	5 yrs/age 60, 25 yrs/any age	10-99	X	X	13.50%	Bee Cave	00101
5 yrs	5 yrs/age 60, 25 yrs/any age	3-12			11.50%	Beeville	00102
5 yrs	5 yrs/age 60, 20 yrs/any age	3-00	X	X	REMOVED	Bellaire	00106
5 yrs	5 yrs/age 60, 25 yrs/any age	12-11	X	X	12.50%	Bellmead	00109
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Bells	00110
5 yrs	5 yrs/age 60, 20 yrs/any age	7-92	X	X	REMOVED	Bellville	00112
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	11.50%	Belton	00114
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Benbrook	00118
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Berryville	00121
5 yrs	5 yrs/age 60, 20 yrs/any age	10-01			7.50%	Bertram	00123
10 yrs	10 yrs/age 60, 20 yrs/any age	9-97	X	X	REMOVED	Big Lake	00124
5 yrs	5 yrs/age 60, 20 yrs/any age	2-09	X	X	7.50%	Big Sandy	00126
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Big Spring	00128
5 yrs	5 yrs/age 60, 20 yrs/any age	8-07	X	X	11.50%	Bishop	00132
5 yrs	5 yrs/age 60, 20 yrs/any age	10-05	X	X	7.50%	Blanco	00134
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Blooming Grove	00140
5 yrs	5 yrs/age 60, 25 yrs/any age	11-00	X	X	11.50%	Blossom	00142
5 yrs	5 yrs/age 60, 20 yrs/any age	12-10	X	X	REMOVED	Blue Mound	00143
5 yrs	5 yrs/age 60, 20 yrs/any age	5-02	X	X	REMOVED	Blue Ridge	00144
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Boerne	00148
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Bogata	00150
5 yrs	5 yrs/age 60, 25 yrs/any age	6-96			10.50%	Bonham	00152
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Booker	00154
10 yrs	10 yrs/age 60, 20 yrs/any age	1-98	X	X	REMOVED	Borger	00156
5 yrs	5 yrs/age 60, 25 yrs/any age	12-09	X	X	7.50%	Bovina	00158
5 yrs	5 yrs/age 60, 20 yrs/any age	5-02	X	X	11.50%	Bowie	00160
5 yrs	5 yrs/age 60, 25 yrs/any age				9.50%	Boyd	00162
5 yrs	5 yrs/age 60, 25 yrs/any age	7-01	X	X	12.50%	Brady	00166
5 yrs	5 yrs/age 60, 25 yrs/any age	5-03	X	X	11.50%	Brazoria	00170
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Breckenridge	00172

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Bremond	7%	2-1	100	2014				
Brenham	5%	2-1	100 T	2014	70	2014		
Bridge City	7%	2-1	100 T	2004R	70	2004R		12-04-90
Bridgeport	7%	2-1	100 T	2007R	70	2007R	11-03	
Bronte	6%	1-1	50 T	2012R				
Brookshire	5%	2-1	100	1992R	30	2013R	10-87	
Brownfield	5%	2-1	100 T	1992R	50	1992R	1-82	12-01-05
Brownsville	7%	2-1	100 T	1996R	70	1996R	10-89	
Brownsville PUB	7%	1.5-1	100 T	1996R	70	1996R	1-87	
Brownwood	7%	2-1	100 T	1994R	70	1994R		2-27-01
Brownwood Health Dept.	7%	2-1	70 T	1994R				
Brownwood Public Library	5%	2-1						
Bruceville-Eddy	7%	1.5-1	100 T	2000R				
Bryan	7%	2-1	100 T	2002R	50	2013R	12-89	8-23-05
Bryson	5%	1.5-1						
Buda	7%	2-1	100 T	2007R	70	2007R		
Buffalo	5%	2-1						2-14-00
Bullard	5%	2-1	100	2009R				8-11-05
Bulverde	6%	2-1	100 T	2005R				
Bunker Hill Village	7%	2-1	100 T	1998R	70	2009		
Burkburnett	7%	2-1	100 T	2003R	70	2008	9-89	8-21-89
Burleson	7%	2-1	100 T	1996R	70	1996R	1-90	
Burnet	7%	2-1	100 T	1997R	70	1997R	6-90	
Cactus	5%	1-1						
Caddo Mills	5%	1.5-1						
Caldwell	5%	2-1	100 T	2000R	50	2000R	2-04	
Calvert	5%	1-1						
Cameron	5%	1.5-1	100 T	2013R	70	2013R	5-93	
Canadian	7%	2-1	100 T	2001R	70	2001R		
Canton	7%	2-1	100 T	2011R	30	2011R	10-92	
Canyon	7%	2-1	100 T	1992R	70	1992R	9-87	8-23-99
Carmine	5%	1-1	100 T	1993R	70	1993R		
Carrizo Springs	5%	1.5-1	100 T	1992R	70	1992R		
Carrollton	7%	2-1	75	2009R	50	2010R		
Carthage	7%	2-1	100 T	1992R	70	1993R	2-01	5-08-06
Castle Hills	7%	1.5-1	100 T	2001R	70	2001R	1-91	
Castroville	5%	2-1	100	1994R	70	1994R		
Cedar Hill	7%	2-1	100 T	2000R	50	2013R	1-91	10-13-92
Cedar Park	7%	2-1	100 T	2002R				
Celeste	5%	1-1						

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Bremond	00174
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98			11.50%	Brenham	00176
10 yrs	10 yrs/age 60, 20 yrs/any age	3-95	X	X	REMOVED	Bridge City	00177
5 yrs	5 yrs/age 60, 20 yrs/any age	11-03	X	X	13.50%	Bridgeport	00178
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Bronte	00180
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Brookshire	00182
10 yrs	10 yrs/age 60, 20 yrs/any age	1-06			REMOVED	Brownfield	00184
5 yrs	5 yrs/age 60, 20 yrs/any age	2-99	X	X	REMOVED	Brownsville	10188
5 yrs	5 yrs/age 60, 20 yrs/any age	6-96	X	X	REMOVED	Brownsville PUB	20188
5 yrs	5 yrs/age 60, 20 yrs/any age	4-98			REMOVED	Brownwood	10190
5 yrs	5 yrs/age 60, 20 yrs/any age	4-09			REMOVED	Brownwood Health Dept.	30190
5 yrs	5 yrs/age 60, 20 yrs/any age				11.50%	Brownwood Public Library	20190
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Bruceville-Eddy	00195
5 yrs	5 yrs/age 60, 20 yrs/any age	8-95			REMOVED	Bryan	00192
5 yrs	5 yrs/age 60, 25 yrs/any age				9.50%	Bryson	00193
5 yrs	5 yrs/age 60, 20 yrs/any age	4-03	X	X	13.50%	Buda	00194
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Buffalo	00196
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Bullard	00198
5 yrs	5 yrs/age 60, 20 yrs/any age	12-06	X	X	REMOVED	Bulverde	00203
5 yrs	5 yrs/age 60, 25 yrs/any age	10-94	X	X	REMOVED	Bunker Hill Village	00199
10 yrs	10 yrs/age 60, 20 yrs/any age	1-03	X	X	REMOVED	Burkburnett	00200
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	REMOVED	Burleson	00202
10 yrs	10 yrs/age 60, 20 yrs/any age	6-00	X	X	13.50%	Burnet	00204
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Cactus	00207
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Caddo Mills	00208
10 yrs	10 yrs/age 60, 20 yrs/any age		X	X	11.50%	Caldwell	00210
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Calvert	00212
5 yrs	5 yrs/age 60, 20 yrs/any age	1-95	X	X	REMOVED	Cameron	00214
10 yrs	10 yrs/age 60, 20 yrs/any age	10-96	X	X	REMOVED	Canadian	00220
5 yrs	5 yrs/age 60, 20 yrs/any age	8-97	X	X	REMOVED	Canton	00222
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Canyon	00224
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Carmine	00227
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	9.50%	Carrizo Springs	00228
5 yrs	5 yrs/age 60, 20 yrs/any age	12-91			REMOVED	Carrollton	00230
5 yrs	5 yrs/age 60, 20 yrs/any age	4-98	X	X	REMOVED	Carthage	00232
5 yrs	5 yrs/age 60, 20 yrs/any age	2-98	X	X	REMOVED	Castle Hills	00231
5 yrs	5 yrs/age 60, 20 yrs/any age	4-97	X	X	11.50%	Castroville	00234
5 yrs	5 yrs/age 60, 20 yrs/any age	4-96	X	X	REMOVED	Cedar Hill	00238
5 yrs	5 yrs/age 60, 20 yrs/any age	6-94	X	X	13.50%	Cedar Park	00239
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Celeste	00240

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Celina	7%	2-1						
Center	7%	2-1	100 T	2008R	70	2008R		
Centerville	7%	1-1						
Chandler	5%	1-1						
Charlotte	3%	2-1	100 T	2003R	70	2003R		
Chester	6%	2-1	100	1988	70	1988		
Chico	5%	1-1						
Childress	7%	2-1	100 T	2005R	70	2005R	10-96	
Chireno	7%	2-1	100	2000R	70	2000R	7-89	
Christine	5%	1-1						
Cibolo	7%	2-1	100 T	2005R	70	2005R		
Cisco	5%	1.5-1	100 T	1999R	50	2000R	8-97	3-13-03
Clarendon	5%	1-1						
Clarksville	5%	2-1	100	1992R	70	1992R		4-18-00
Clarksville City	5%	2-1	100	1990				
Clear Lake Shores	6%	2-1	100 T	2008R	70	2008R		
Cleburne	7%	2-1	100 T	1992R	50	2012R	1-83	11-08-05
Cleveland	5%	2-1	100 T	2008R	70	2008R		
Clifton	5%	1-1	100 T	1992R				
Clute	7%	2-1	100 T	1992R	70	1992R	11-02	7-22-04
Clyde	7%	2-1	100 T	2002R	70	2002R		
Coahoma	5%	2-1	100 T	1992R			6-91	
Cockrell Hill	7%	2-1	100 T	1996R	70	1996R	6-97	12-18-01
Coleman	7%	2-1	100 T	2003R	50	2003R		
College Station	7%	2-1	75 T	2013R	50	2013R	1-89	6-08-06
Colleyville	7%	2-1	100 T	2003R	70	2011	1-86	
Collinsville	6%	1-1						
Colmesneil	5%	2-1	50	2013				
Colorado City	6%	2-1	100 T	2002R	70	2002R	9-93	
Columbus	6%	2-1	100 T	2008R	70	2008R		
Comanche	5%	1-1	100 T	1992R	70	1992R		
Commerce	5%	2-1	100 T	1993R	70	1993R		
Conroe	7%	2-1	100 T	1992R	70	1992R		6-02-88
Converse	7%	2-1	100 T	1996R	70	1996R	5-94	
Cooper	6%	1-1	100	2008R				
Coppell	7%	2-1	100 T	1995R	70	1995R	5-93	12-14-04
Copper Canyon	7%	2-1						
Copperas Cove	6%	2-1	100 T	2002R	70	2002R	11-93	10-05-93
Corinth	7%	2-1	100 T	2007R	70	2007R		3-02-06
Corpus Christi	6%	2-1	100	2014	70	2014	1-85	

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	13.50%	Celina	00242
5 yrs	5 yrs/age 60, 20 yrs/any age	5-06	X	X	REMOVED	Center	00244
5 yrs	5 yrs/age 60, 25 yrs/any age				9.50%	Centerville	00246
5 yrs	5 yrs/age 60, 20 yrs/any age	10-08	X	X	REMOVED	Chandler	00247
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Charlotte	00248
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Chester	00249
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Chico	00245
5 yrs	5 yrs/age 60, 20 yrs/any age	10-96	X	X	REMOVED	Childress	00250
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Chireno	00253
5 yrs	5 yrs/age 60, 25 yrs/any age				REMOVED	Christine	00254
5 yrs	5 yrs/age 60, 20 yrs/any age	6-98	X	X	13.50%	Cibolo	00255
5 yrs	5 yrs/age 60, 20 yrs/any age		X		9.50%	Cisco	00256
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Clarendon	00258
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Clarksville	00259
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Clarksville City	00260
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	12.50%	Clear Lake Shores	00263
5 yrs	5 yrs/age 60, 20 yrs/any age	9-05	X	X	REMOVED	Cleburne	00264
5 yrs	5 yrs/age 60, 20 yrs/any age	8-96	X	X	11.50%	Cleveland	00266
5 yrs	5 yrs/age 60, 25 yrs/any age	5-96	X	X	7.50%	Clifton	00268
5 yrs	5 yrs/age 60, 20 yrs/any age	10-91	X	X	13.50%	Clute	00271
5 yrs	5 yrs/age 60, 20 yrs/any age	2-12	X	X	13.50%	Clyde	00272
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Coahoma	00274
5 yrs	5 yrs/age 60, 20 yrs/any age	3-98	X	X	13.50%	Cockrell Hill	00276
5 yrs	5 yrs/age 60, 25 yrs/any age	1-98			REMOVED	Coleman	00278
5 yrs	5 yrs/age 60, 20 yrs/any age	6-95			REMOVED	College Station	00280
5 yrs	5 yrs/age 60, 20 yrs/any age	10-97	X	X	13.50%	Colleyville	00281
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	8.50%	Collinsville	00282
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Colmesneil	00283
5 yrs	5 yrs/age 60, 25 yrs/any age	10-91	X	X	12.50%	Colorado City	00284
5 yrs	5 yrs/age 60, 25 yrs/any age	7-98	X	X	REMOVED	Columbus	00286
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Comanche	00288
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	11.50%	Commerce	00290
5 yrs	5 yrs/age 60, 20 yrs/any age	1-02			REMOVED	Conroe	00294
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	REMOVED	Converse	00295
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	8.50%	Cooper	00298
5 yrs	5 yrs/age 60, 20 yrs/any age	5-93	X	X	REMOVED	Coppell	00299
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Copper Canyon	00297
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Copperas Cove	00300
5 yrs	5 yrs/age 60, 20 yrs/any age	5-96	X	X	REMOVED	Corinth	00301
5 yrs	5 yrs/age 60, 20 yrs/any age	11-95			REMOVED	Corpus Christi	00302

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Corrigan	5%	1-1						
Corsicana	7%	2-1	50 T	2011R	50	2011R	10-89	
Cotulla	5%	2-1	80 T	2014R				
Crandall	7%	2-1	100 T	2001R	70	2008R		
Crane	7%	2-1	100 T	1992R	40	1992R		7-15-87
Crawford	5%	1-1						
Crockett	5%	2-1	100 T	2001R	70	2001R	10-89	
Crosbyton	6%	1.5-1	100	1992R	40	1982		
Cross Plains	5%	1.5-1	100	1992R	70	1992R		
Cross Roads	7%	2-1						
Crowley	6%	2-1	100 T	2002R	70	2002R	1-96	1-20-94
Crystal Beach ^③	5%	2-1						
Crystal City	7%	2-1						
Cuero	5%	2-1	100 T	2010R	70	2010R	1-99	
Cumby	5%	1-1						
Daingerfield	5%	1.5-1	100 T	2000R	70	2000R		
Daisetta	5%	1-1						
Dalhart	5%	2-1	100	1992R	70	1985		
Dalworthington Gardens	7%	2-1	100 T	2007R	70	2007R	11-05	
Danbury	5%	2-1						
Darrouzett	7%	1-1						
Dayton	7%	2-1	100 T	2011	70	2011		
De Leon	5%	1-1						
Decatur	7%	2-1	100 T	2006R	70	2006R	3-01	
Deer Park	7%	2-1	100 T	2003R	50	2003R	2-82	
Dekalb	6%	1-1	100	2001R				
Del Rio	5%	1-1					10-05	
Dell City	5%	2-1	100 T	1999R				
Denison	7%	2-1	100 T	1994R	30	2012R		9-19-88
Denton	7%	2-1	100 T	2000R	70	2000R	1-94	9-04-01
Denver City	5%	2-1	100	1999R	70	1999R	11-86	11-03-86
Deport	5%	1-1						
DeSoto	7%	1.5-1	100 T	2010R	70	2010R	1-90	
DeSoto EDC	7%	1.5-1	100 T	2011R	70	2011R		
Devine	5%	1-1	100 T	2007R	70	2007R		
Diboll	7%	2-1	100 T	1995R	70	1995R	1-90	
Dickens	7%	1-1						
Dickinson	7%	2-1	100 T	2004R			10-89	
Dilley	5%	2-1	100 T	2014R				
Dimmitt	6%	2-1	100 T	1998R	30	1998R		

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Corrigan	00304
5 yrs	5 yrs/age 60, 20 yrs/any age	1-96	X	X	REMOVED	Corsicana	00306
5 yrs	5 yrs/age 60, 25 yrs/any age	8-04	X	X	11.50%	Cotulla	00308
5 yrs	5 yrs/age 60, 20 yrs/any age	6-07	X	X	13.50%	Crandall	00310
5 yrs	5 yrs/age 60, 20 yrs/any age	12-95	X	X	15.50%	Crane	00312
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Crawford	00314
5 yrs	5 yrs/age 60, 20 yrs/any age	8-97	X	X	11.50%	Crockett	00316
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	10.50%	Crosbyton	00318
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Cross Plains	00320
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Cross Roads	00321
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	12.50%	Crowley	00323
5 yrs	5 yrs/age 60, 28 yrs/any age ^④		X	X	11.50%	Crystal Beach ^③	00325
10 yrs	10 yrs/age 60, 25 yrs/any age	7-00			13.50%	Crystal City	00324
5 yrs	5 yrs/age 60, 20 yrs/any age	7-96	X	X	11.50%	Cuero	00326
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Cumby	00328
5 yrs	5 yrs/age 60, 20 yrs/any age	9-97			9.50%	Daingerfield	00332
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Daisetta	00334
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Dalhart	00336
5 yrs	5 yrs/age 60, 20 yrs/any age	1-07	X	X	REMOVED	Dalworthington Gardens	00339
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Danbury	00340
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Darrouzett	00341
5 yrs	5 yrs/age 60, 20 yrs/any age	1-99	X	X	13.50%	Dayton	00344
5 yrs	5 yrs/age 60, 25 yrs/any age	5-98	X	X	7.50%	De Leon	00352
5 yrs	5 yrs/age 60, 20 yrs/any age	11-99	X	X	REMOVED	Decatur	00346
5 yrs	5 yrs/age 60, 20 yrs/any age	8-97	X	X	REMOVED	Deer Park	00348
5 yrs	5 yrs/age 60, 25 yrs/any age	10-91	X	X	8.50%	Dekalb	00350
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Del Rio	00354
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Dell City	00353
5 yrs	5 yrs/age 60, 20 yrs/any age	10-93			REMOVED	Denison	00356
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	REMOVED	Denton	00358
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Denver City	00360
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Deport	00362
5 yrs	5 yrs/age 60, 20 yrs/any age	12-91	X	X	REMOVED	DeSoto	10366
5 yrs	5 yrs/age 60, 20 yrs/any age	2-99	X	X	REMOVED	DeSoto EDC	20366
5 yrs	5 yrs/age 60, 20 yrs/any age	1-04	X	X	REMOVED	Devine	00370
5 yrs	5 yrs/age 60, 20 yrs/any age	1-99	X	X	13.50%	Diboll	00371
5 yrs	5 yrs/age 60, 20 yrs/any age	12-07	X	X	REMOVED	Dickens	00372
10 yrs	10 yrs/age 60, 20 yrs/any age	4-97	X	X	13.50%	Dickinson	00373
5 yrs	5 yrs/age 60, 20 yrs/any age	2-95	X	X	11.50%	Dilley	00374
5 yrs	5 yrs/age 60, 20 yrs/any age	6-00			12.50%	Dimmitt	00376

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Donna	5%	1-1	100 T	1992R	70	1992R		
Double Oak	5%	2-1					2-10	
Driscoll	5%	1-1						
Dripping Springs	5%	1-1						
Dublin	7%	2-1	100 T	2012R	70	2012R		
Dumas	5%	1.5-1	100 T	1997R	70	1997R	6-97	10-07-91
Duncanville	7%	2-1	100	2009	70	2009	9-90	9-04-01
Eagle Lake	6%	2-1	100 T	1999R	70	1999R		
Eagle Pass	5%	2-1	100 T	1998R	70	1998R	3-97	2-04-97
Early	5%	1.5-1	100 T	2007R				
Earth	5%	1-1	100	2007				
East Mountain	7%	2-1	100 T	2007R	70	2007R		
East Tawakoni	7%	2-1						
Eastland	5%	2-1	100 T	2004R	70	2004R		
Ector	5%	1-1						
Eden	5%	1-1	100	1992R	70	1992R		6-12-84
Edgewood	5%	1-1						
Edinburg	7%	2-1	100 T	2003R	70	2003R	1-85	
Edna	5%	2-1	100 T	2008R	70	2008R	10-89	11-05-92
El Campo	6%	1.5-1	100 T	2014R	70	2014R	10-90	11-07-77
Eldorado	6%	1.5-1	100 T	2009R	70	2009R	12-02	
Electra	5%	1-1						5-11-99
Elgin	6%	2-1	100 T	2001R	70	2001R	11-89	10-01-83
Elkhart	5%	1-1	100 T	2003R	70	2003R		
Elmendorf	5%	1-1						
Emory	5%	2-1						
Ennis	7%	2-1	100 T	1998R	70	2001R		
Eules	7%	2-1	100 T	1992R	70	1992R	9-82	1-12-93
Eustace	7%	2-1	100	2013				
Everman	5%	2-1	100 T	2000R	70	2000R		1-01-91
Fair Oaks Ranch	7%	2-1	100 T	2002R	70	2008R		
Fairfield	5%	2-1	100 T	1992R			10-88	
Fairview	7%	2-1	100 T	2011R				
Falfurrias	5%	1-1						
Falfurrias Utility Board	5%	1-1						
Falls City	6%	1-1	100 T	2001R	70	2001R		
Farmers Branch	7%	2-1	100 T	1996R	70	1996R	10-01	7-07-80
Farmersville	5%	2-1	100 T	2005R	70	2005R		7-14-92
Farwell	6%	2-1	100 T	2003R	70	2003R		
Fate	7%	2-1	100 T	2010R				

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Donna	00382
5 yrs	5 yrs/age 60, 20 yrs/any age	2-10	X	X	REMOVED	Double Oak	00379
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Driscoll	00385
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Dripping Springs	00383
5 yrs	5 yrs/age 60, 20 yrs/any age	9-03	X	X	13.50%	Dublin	00384
5 yrs	5 yrs/age 60, 20 yrs/any age	10-08	X	X	9.50%	Dumas	00386
5 yrs	5 yrs/age 60, 20 yrs/any age	11-95			REMOVED	Duncanville	00388
10 yrs	10 yrs/age 60, 25 yrs/any age	6-99	X	X	12.50%	Eagle Lake	00394
5 yrs	5 yrs/age 60, 20 yrs/any age	9-98	X	X	11.50%	Eagle Pass	00396
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Early	00397
5 yrs	5 yrs/age 60, 20 yrs/any age	1-07	X	X	REMOVED	Earth	00399
5 yrs	5 yrs/age 60, 20 yrs/any age	11-02	X	X	REMOVED	East Mountain	00401
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	REMOVED	East Tawakoni	00395
5 yrs	5 yrs/age 60, 20 yrs/any age	2-96	X	X	11.50%	Eastland	00398
5 yrs	5 yrs/age 60, 25 yrs/any age	11-08	X	X	REMOVED	Ector	00402
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Eden	00406
5 yrs	5 yrs/age 60, 20 yrs/any age	11-03	X	X	REMOVED	Edgewood	00408
10 yrs	10 yrs/age 60, 20 yrs/any age	1-94	X	X	REMOVED	Edinburg	00410
10 yrs	10 yrs/age 60, 20 yrs/any age	1-99	X	X	REMOVED	Edna	00412
5 yrs	5 yrs/age 60, 20 yrs/any age	4-94	X	X	REMOVED	El Campo	00414
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	10.50%	Eldorado	00416
5 yrs	5 yrs/age 60, 20 yrs/any age	8-95	X	X	7.50%	Electra	00418
5 yrs	5 yrs/age 60, 20 yrs/any age	5-94	X	X	12.50%	Elgin	00420
5 yrs	5 yrs/age 60, 25 yrs/any age				REMOVED	Elkhart	00422
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Elmendorf	00427
5 yrs	5 yrs/age 60, 20 yrs/any age	3-97	X	X	11.50%	Emory	00432
5 yrs	5 yrs/age 60, 20 yrs/any age	1-93	X	X	REMOVED	Ennis	00436
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92			REMOVED	Eules	00439
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Eustace	00440
10 yrs	10 yrs/age 60, 20 yrs/any age	8-07	X	X	11.50%	Everman	00441
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	13.50%	Fair Oaks Ranch	00443
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Fairfield	00442
5 yrs	5 yrs/age 60, 20 yrs/any age	9-03	X	X	REMOVED	Fairview	00445
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Falfurrias	20444
5 yrs	5 yrs/age 60, 25 yrs/any age	9-95	X	X	REMOVED	Falfurrias Utility Board	10444
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Falls City	00446
5 yrs	5 yrs/age 60, 25 yrs/any age		X		REMOVED	Farmers Branch	00448
5 yrs	5 yrs/age 60, 20 yrs/any age	11-97	X	X	REMOVED	Farmersville	00450
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Farwell	00451
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Fate	00452

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Fayetteville	5%	1-1						
Ferris	5%	1.5-1	100 T	2000R	70	2000R		
Flatonia	7%	2-1	100	2003R	70	2003R		
Florence	5%	2-1						
Floresville	5%	2-1	100	2007R	70	2007R	10-02	3-22-07
Flower Mound	7%	2-1	100 T	2008R	70	2007	1-95	11-06-00
Floydada	5%	1.5-1	100 T	1992R	70	1992R	10-99	
Forest Hill	7%	2-1	100 T	2007R	70	2007R	1-92	10-03-06
Forney	7%	2-1	100 T	2007R	70	2007R		
Fort Stockton	5%	2-1	100 T	2009R	70	2009R	1-90	
Franklin	5%	2-1						
Frankston	5%	1-1						
Fredericksburg	5%	2-1	50 T	2014R	50	2014R	5-90	
Freeport	7%	2-1	100 T	2003R	70	2003R	7-90	11-17-80
Freer	5%	1-1	100 T	2005R	70	2005R		
Friendswood	7%	2-1	100 T	1999R	50	2012R	2-85	1-21-85
Friona	5%	2-1	100 T	2005R	70	2005R		
Frisco	7%	2-1	100 T	2000R	70	2000R	6-02	12-06-11
Fritch	7%	2-1	100 T	2005R	10	1981	2-86	
Frost	5%	1-1	100	1997R				
Fulshear	5%	2-1	100 T	2014				
Fulton	6%	2-1						
Gainesville	5%	1.5-1	100	1992R	70	1992R	10-97	8-16-94
Galena Park	7%	2-1	100 T	1994R	70	1994R	4-93	1-18-94
Ganado	7%	2-1	100 T	2000R	70	2000R		
Garden Ridge	5%	2-1	100 T	2009R			3-02	
Garland	7%	2-1	100 T	1999R	70	2008	1-90	1-16-90
Garrison	6%	2-1	100 T	1992R	70	1992R		
Gary	5%	1-1	100 T	1999R	70	1999R		
Gatesville	7%	2-1	100 T	1997R	70	1997R		4-13-04
George West	5%	2-1						
Georgetown	7%	2-1	100	2010R	30	2010R	1-12	7-27-76
Giddings	7%	2-1	100 T	2008R	70	2008R	12-94	8-20-07
Gilmer	6%	2-1	100 T	2002R	70	2002R		
Gladewater	5%	1-1	100	1992R	70	1992R		
Glen Rose	7%	2-1	100 T	2002R	70	2002R		
Glenn Heights	6%	1-1	100 T	2011R	70	2011R	1-97	
Godley	6%	1-1						
Goldsmith	5%	1-1						
Goldthwaite	7%	2-1	100	2000R	70	2000R		

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age				REMOVED	Fayetteville	00454
5 yrs	5 yrs/age 60, 20 yrs/any age	8-01	X	X	9.50%	Ferris	00456
5 yrs	5 yrs/age 60, 20 yrs/any age	5-01	X	X	REMOVED	Flatonia	00458
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Florence	00460
5 yrs	5 yrs/age 60, 20 yrs/any age	5-07			11.50%	Floresville	20462
5 yrs	5 yrs/age 60, 20 yrs/any age	1-95	X	X	13.50%	Flower Mound	00463
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Floydada	00464
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	13.50%	Forest Hill	00468
5 yrs	5 yrs/age 60, 20 yrs/any age	1-97	X	X	13.50%	Forney	00470
5 yrs	5 yrs/age 60, 20 yrs/any age	7-96	X	X	11.50%	Fort Stockton	00472
5 yrs	5 yrs/age 60, 25 yrs/any age				11.50%	Franklin	00476
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Frankston	00478
5 yrs	5 yrs/age 60, 20 yrs/any age	6-95	X	X	11.50%	Fredericksburg	00480
5 yrs	5 yrs/age 60, 20 yrs/any age	9-97	X	X	13.50%	Freeport	00482
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Freer	00481
5 yrs	5 yrs/age 60, 20 yrs/any age	11-91	X	X	REMOVED	Friendswood	00483
5 yrs	5 yrs/age 60, 20 yrs/any age	6-03	X	X	REMOVED	Friona	00484
5 yrs	5 yrs/age 60, 20 yrs/any age	1-97	X	X	13.50%	Frisco	00486
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Fritch	00487
10 yrs	10 yrs/age 60, 25 yrs/any age				7.50%	Frost	00488
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Fulshear	00491
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Fulton	00493
5 yrs	5 yrs/age 60, 20 yrs/any age	10-97	X	X	REMOVED	Gainesville	00492
5 yrs	5 yrs/age 60, 20 yrs/any age	10-93	X	X	REMOVED	Galena Park	00494
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Ganado	00498
5 yrs	5 yrs/age 60, 20 yrs/any age	7-97	X	X	11.50%	Garden Ridge	00499
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Garland	00500
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Garrison	00502
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Gary	00503
5 yrs	5 yrs/age 60, 20 yrs/any age	9-91	X	X	REMOVED	Gatesville	00504
5 yrs	5 yrs/age 60, 20 yrs/any age	5-06	X	X	REMOVED	George West	00505
5 yrs	5 yrs/age 60, 20 yrs/any age	9-12	X	X	13.50%	Georgetown	00506
5 yrs	5 yrs/age 60, 20 yrs/any age	10-97	X	X	REMOVED	Giddings	00510
5 yrs	5 yrs/age 60, 20 yrs/any age	10-98	X	X	REMOVED	Gilmer	00512
5 yrs	5 yrs/age 60, 20 yrs/any age	11-97	X	X	7.50%	Gladewater	00514
5 yrs	5 yrs/age 60, 20 yrs/any age	8-99	X	X	REMOVED	Glen Rose	00516
5 yrs	5 yrs/age 60, 25 yrs/any age	1-95	X	X	12.50%	Glenn Heights	00517
5 yrs	5 yrs/age 60, 25 yrs/any age	12-12	X	X	8.50%	Godley	00518
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Goldsmith	00519
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Goldthwaite	00520

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Goliad	5%	2-1	100 T	2002	50	2002		
Gonzales	5%	2-1	100	1999R	70	1999R	4-96	
Graford	5%	1-1						
Graham	5%	2-1	100 T	1993R	70	1993R	2-97	2-21-02
Graham Regional Medical Center	5%	2-1	75	2014	70	1989		
Granbury	7%	2-1	100 T	1997R	70	1997R	1-90	10-02-07
Grand Prairie	7%	2-1	100 T	1993R	70	1993R	1-89	11-21-89
Grand Saline	7%	1-1	100 T	2001R	70	2001R	1-90	
Grandview	7%	1.5-1	100 T	1998R	70	1988		
Granger	5%	1-1						
Granite Shoals	5%	2-1						
Grapeland	5%	1-1	100 T	2001R	70	2001R		
Grapevine	7%	2-1	100 T	1998R	70	1998R	10-88	10-19-99
Greenville	7%	2-1	100 T	1995R	70	2009	1-88	2-10-04
Gregory	5%	1.5-1	100 T	1992R	70	1998R		
Grey Forest Utilities	7%	2-1	100 T	2001R	70	2001R	1-90	
Groesbeck	5%	1-1						
Groom	5%	1-1	100	1992R				
Groves	6%	2-1	100 T	2005R	70	1989	10-86	9-08-86
Groveton	5%	1-1						
Gruver	6%	2-1	100 T	1998R				
Gun Barrel City	5%	2-1	100 T	1998R				
Gunter	5%	2-1					10-04	
Hale Center	5%	1-1						
Hallettsville	5%	2-1	100 T	2008R	70	2008R	12-03	9-11-00
Hallsville	5%	1-1						
Haltom City	7%	2-1	100 T	1993R	70	2007R	2-83	1-08-01
Hamilton	7%	2-1	100 T	2011R	70	2011R		
Hamlin	6%	2-1	100	1992R	70	1992R	1-84	
Happy	7%	1.5-1	100 T	1999R	70	1999R		
Harker Heights	7%	2-1	100 T	2003R	70	2003R		10-11-05
Harlingen	7%	2-1	100 T	2006	70	2006	10-89	9-05-01
Harlingen Waterworks System	7%	1-1	100 T	2005	70	2005	4-97	8-12-02
Hart	5%	1-1						
Haskell	7%	1-1					9-89	
Haslet	7%	2-1	100 T	2002R				
Hawkins	6%	1.5-1	100	1998R	70	1988		1-16-95
Hays	7%	2-1	100 T	2004R				
Hearne	7%	2-1	100 T	2011R	70	2011R	10-85	10-01-85
Heath	7%	2-1	100 T	2005R				

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 20 yrs/any age	9-01	X	X	REMOVED	Goliad	00522
5 yrs	5 yrs/age 60, 20 yrs/any age	4-96	X	X	REMOVED	Gonzales	00524
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Graford	00532
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Graham	10534
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Graham Regional Medical Center	20534
5 yrs	5 yrs/age 60, 20 yrs/any age	6-96	X	X	REMOVED	Granbury	00536
5 yrs	5 yrs/age 60, 25 yrs/any age	1-92	X	X	REMOVED	Grand Prairie	00540
5 yrs	5 yrs/age 60, 20 yrs/any age	6-05	X	X	9.50%	Grand Saline	00542
5 yrs	5 yrs/age 60, 20 yrs/any age				11.50%	Grandview	00544
5 yrs	5 yrs/age 60, 20 yrs/any age	10-10			7.50%	Granger	00546
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Granite Shoals	00547
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Grapeland	00548
5 yrs	5 yrs/age 60, 20 yrs/any age	3-92			REMOVED	Grapevine	00550
5 yrs	5 yrs/age 60, 20 yrs/any age	9-93	X	X	REMOVED	Greenville	00552
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Gregory	00551
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Grey Forest Utilities	00553
5 yrs	5 yrs/age 60, 20 yrs any age		X	X	REMOVED	Groesbeck	00556
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Groom	00558
10 yrs	10 yrs/age 60, 20 yrs/any age	1-01			REMOVED	Groves	00559
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Groveton	00560
5 yrs	5 yrs/age 60, 25 yrs/any age				12.50%	Gruver	00562
5 yrs	5 yrs/age 60, 25 yrs/any age	9-94	X	X	11.50%	Gun Barrel City	00563
5 yrs	5 yrs/age 60, 20 yrs/any age	1-08	X	X	REMOVED	Gunter	00564
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Hale Center	00568
5 yrs	5 yrs/age 60, 25 yrs/any age	10-00	X	X	REMOVED	Hallettsville	00570
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Hallsville	00572
5 yrs	5 yrs/age 60, 20 yrs/any age	4-94	X	X	REMOVED	Haltom City	00574
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Hamilton	00576
5 yrs	5 yrs/age 60, 25 yrs/any age	1-05	X	X	REMOVED	Hamlin	00578
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Happy	00580
5 yrs	5 yrs/age 60, 20 yrs/any age	10-97	X	X	REMOVED	Harker Heights	00581
5 yrs	5 yrs/age 60, 20 yrs/any age	1-93	X	X	15.50%	Harlingen	10582
5 yrs	5 yrs/age 60, 20 yrs/any age	4-97	X	X	9.50%	Harlingen Waterworks System	20582
5 yrs	5 yrs/age 60, 20 yrs/any age				REMOVED	Hart	00583
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Haskell	00586
5 yrs	5 yrs/age 60, 25 yrs/any age	5-99	X	X	15.50%	Haslet	00587
5 yrs	5 yrs/age 60, 20 yrs/any age	10-00	X	X	10.50%	Hawkins	00588
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Hays	00585
5 yrs	5 yrs/age 60, 20 yrs/any age	10-95	X	X	REMOVED	Hearne	00590
5 yrs	5 yrs/age 60, 20 yrs/any age	3-98	X	X	13.50%	Heath	00591

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Hedley	5%	2-1						
Hedwig Village	5%	2-1						
Helotes	6%	2-1	100T	2013	70	2013	3-01	
Hemphill	5%	1.5-1	100 T	2012R	70	1992	5-95	
Hempstead	5%	2-1	100 T	1998R	70	1998R	11-89	
Henderson	7%	2-1	100 T	2008R	70	2008R	9-98	10-20-81
Henrietta	7%	2-1	100 T	2007R	70	2007R	12-03	11-10-03
Hereford	5%	2-1	100 T	1996R	70	1996R		
Hewitt	7%	2-1	100 T	1998R	70	1998R	12-91	2-18-02
Hickory Creek	7%	2-1	100 T	2013R	70	2013R		8-21-07
Hico	5%	2-1	100	2002R				
Hidalgo	7%	2-1	100 T	2006R	70	2006R		
Higgins	5%	1-1	100	1999R	70	1999R		
Highland Park	7%	2-1	100	2008	50	2008	11-89	
Highland Village	7%	2-1	100 T	1994R	70	1994R		
Hill Country Village	5%	2-1	100 T	2005				
Hillsboro	5%	2-1	100 T	1992R	70	1992R		
Hitchcock	5%	2-1	50 T	2014				
Holland	6%	1.5-1	100 T	1999R				
Holiday	5%	1.5-1	100	2007				
Hollywood Park	6%	1.5-1	100 T	2003R	70	2003R	5-89	
Hondo	5%	2-1	100 T	1996R	70	1996R		
Honey Grove	5%	1.5-1	100 T	1993R	70	1993R		
Hooks	5%	1-1	100	1992R				
Howe	5%	2-1	100	1992R			3-12	
Hubbard	5%	1-1						
Hudson	5%	2-1						
Hudson Oaks	7%	2-1	100 T	2012R	70	2012R		
Hughes Springs	7%	2-1	100	1998R	70	1998R		
Humble	6%	2-1	100 T	2000R	70	2000R	2-85	
Hunters Creek Village	7%	2-1	100 T	2008R				
Huntington	7%	2-1	100 T	1999R	70	1999R	7-99	
Huntsville	7%	2-1	50 T	2014R	50	2014R	10-89	1-01-99
Hurst	7%	2-1	100	2009R	30	2014	4-87	3-24-87
Hutchins	7%	1.5-1	100 T	2001R	70	2001R		
Hutto	7%	2-1	100 T	2008R	70	2008R		
Huxley	5%	1.5-1	50	2014	30	2014		
Idalou	5%	2-1						
Ingleside	5%	2-1	100 T	2008R	70	2008R		
Ingram	5%	1.5-1	100 T	1998R				

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	11.50%	Hedley	00592
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Hedwig Village	00595
5 yrs	5 yrs/age 60, 20 yrs/any age	3-01	X	X	12.50%	Helotes	00593
5 yrs	5 yrs/age 60, 25 yrs/any age	7-98	X	X	9.50%	Hemphill	00594
10 yrs	10 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Hempstead	00596
5 yrs	5 yrs/age 60, 25 yrs/any age	9-98	X	X	REMOVED	Henderson	00598
5 yrs	5 yrs/age 60, 20 yrs/any age	9-94	X	X	REMOVED	Henrietta	00600
5 yrs	5 yrs/age 60, 25 yrs/any age	1-96	X	X	11.50%	Hereford	00602
5 yrs	5 yrs/age 60, 20 yrs/any age	12-91	X	X	REMOVED	Hewitt	00605
5 yrs	5 yrs/age 60, 20 yrs/any age	8-07	X	X	13.50%	Hickory Creek	00609
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Hico	00606
5 yrs	5 yrs/age 60, 20 yrs/any age				13.50%	Hidalgo	00607
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Higgins	00608
5 yrs	5 yrs/age 60, 20 yrs/any age	6-95			REMOVED	Highland Park	00610
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	13.50%	Highland Village	00611
5 yrs	5 yrs/age 60, 25 yrs/any age	2-00	X	X	11.50%	Hill Country Village	00613
5 yrs	5 yrs/age 60, 20 yrs/any age	6-96			REMOVED	Hillsboro	00612
5 yrs	5 yrs/age 60, 25 yrs/any age	7-98	X	X	11.50%	Hitchcock	00614
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	10.50%	Holland	00615
5 yrs	5 yrs/age 60, 20 yrs/any age				9.50%	Holiday	00616
5 yrs	5 yrs/age 60, 20 yrs/any age	7-95	X	X	10.50%	Hollywood Park	00617
5 yrs	5 yrs/age 60, 20 yrs/any age	8-97	X	X	11.50%	Hondo	00618
5 yrs	5 yrs/age 60, 20 yrs/any age	2-01	X	X	9.50%	Honey Grove	00620
5 yrs	5 yrs/age 60, 25 yrs/any age	12-99	X	X	7.50%	Hooks	00622
5 yrs	5 yrs/age 60, 25 yrs/any age	11-04	X	X	11.50%	Howe	00626
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Hubbard	00627
5 yrs	5 yrs/age 60, 25 yrs/any age	4-01	X	X	REMOVED	Hudson	00628
5 yrs	5 yrs/age 60, 20 yrs/any age	2-98	X	X	13.50%	Hudson Oaks	00629
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Hughes Springs	00630
5 yrs	5 yrs/age 60, 20 yrs/any age	3-96	X	X	REMOVED	Humble	00632
5 yrs	5 yrs/age 60, 25 yrs/any age	3-98	X	X	13.50%	Hunters Creek Village	00633
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Huntington	00634
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	REMOVED	Huntsville	00636
5 yrs	5 yrs/age 60, 20 yrs/any age	2-92			REMOVED	Hurst	00637
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Hutchins	00638
5 yrs	5 yrs/age 60, 20 yrs/any age	8-01	X	X	REMOVED	Hutto	00640
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Huxley	00641
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Idalou	00642
5 yrs	5 yrs/age 60, 20 yrs/any age	3-00	X	X	11.50%	Ingleside	00643
5 yrs	5 yrs/age 60, 20 yrs/any age	11-96			9.50%	Ingram	00646

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Iowa Park	6%	2-1	100 T	2010R	70	2010R	12-10	
Iraan	7%	2-1	100 T	2009	70	2009		7-21-04
Irving	7%	2-1	100 T	1992R	50	2014	1-87	6-29-06
Italy	5%	1-1						
Itasca	7%	2-1	100 T	2002R	70	2002R	1-92	
Jacinto City	5%	1.5-1	100 T	1992R	70	1992R		9-24-81
Jacksboro	7%	2-1	100 T	2007R	70	2007R	6-98	8-14-90
Jacksonville	6%	2-1	100 T	2008R	50	2011R	4-91	
Jasper	7%	2-1	100	2013	70	2013	1-82	10-17-83
Jefferson	5%	1-1	100 T	2001R				
Jersey Village	7%	2-1	100 T	2000R	70	2000R	10-95	
Jewett	7%	1-1	100 T	1994R	70	1994R		
Joaquin	5%	1-1						
Johnson City	6%	1.5-1	100 T	2012R	70	2012R		8-08-05
Jones Creek	5%	1.5-1						
Jonestown	5%	2-1						
Josephine	6%	1.5-1	100 T	2007R				
Joshua	7%	2-1						
Jourdanton	5%	1.5-1	100	1992R	70	1992R		
Junction	7%	2-1	100 T	1997R	70	1997R		
Justin	5%	1-1	100	1998R				
Karnes City	5%	1-1	100 T	1999R	70	1999R		
Katy	7%	2-1	100 T	1992R	70	1992R	11-85	
Kaufman	7%	2-1	100 T	2008R	70	2008R	10-01	
Keene	7%	2-1	100 T	2001R	70	2001R		
Keller	7%	2-1	100 T	2002R	50	2012R	1-97	12-20-05
Kemah	7%	2-1					8-99	
Kemp	5%	1-1	100 T	2001R				
Kenedy	5%	1-1	100 T	1994R	70	1994R		
Kennedale	7%	2-1	100 T	2006R	70	2006R	9-01	8-09-01
Kermit	7%	2-1	100 T	2004R	70	2004R		9-18-08
Kerrville	7%	2-1	100 T	2012R	50	2010	6-90	
Kerrville PUB	7%	2-1	100 T	1994R	70	2007R		
Kilgore	7%	2-1	100 T	2001R	70	2001R		4-10-07
Killeen	7%	2-1	100 T	2014	70	2013	1-01	2-28-89
Kingsville	7%	1.5-1	100 T	2000R	70	2000R	3-85	
Kirby	7%	2-1	100 T	2008R	70	2008R	3-99	
Kirbyville	5%	1-1	100	1992R	70	1992R		
Knox City	5%	1.5-1	100	1991	70	1991		
Kountze	5%	1-1						

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Iowa Park	00644
5 yrs	5 yrs/age 60, 20 yrs/any age	8-97	X	X	REMOVED	Iraan	00645
5 yrs	5 yrs/age 60, 20 yrs/any age	1-93	X	X	REMOVED	Irving	00648
5 yrs	5 yrs/age 60, 20 yrs/any age	12-06	X	X	REMOVED	Italy	00650
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	13.50%	Itasca	00652
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Jacinto City	00654
5 yrs	5 yrs/age 60, 20 yrs/any age	11-95	X	X	13.50%	Jacksboro	00656
5 yrs	5 yrs/age 60, 20 yrs/any age	5-96	X	X	REMOVED	Jacksonville	00658
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	15.50%	Jasper	00660
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Jefferson	00664
5 yrs	5 yrs/age 60, 25 yrs/any age	5-95	X	X	REMOVED	Jersey Village	00665
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Jewett	00666
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Joaquin	00668
5 yrs	5 yrs/age 60, 25 yrs/any age	3-02	X	X	10.50%	Johnson City	00670
5 yrs	5 yrs/age 60, 25 yrs/any age	2-13	X	X	REMOVED	Jones Creek	00673
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Jonestown	00675
5 yrs	5 yrs/age 60, 20 yrs/any age	8-11	X	X	REMOVED	Josephine	00677
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	13.50%	Joshua	00671
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Jourdanton	00672
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Junction	00674
5 yrs	5 yrs/age 60, 20 yrs/any age	5-08			7.50%	Justin	00676
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Karnes City	00678
5 yrs	5 yrs/age 60, 20 yrs/any age	5-96	X	X	REMOVED	Katy	00680
5 yrs	5 yrs/age 60, 20 yrs/any age	6-97	X	X	REMOVED	Kaufman	00682
5 yrs	5 yrs/age 60, 25 yrs/any age	1-93	X	X	REMOVED	Keene	00683
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	REMOVED	Keller	00681
5 yrs	5 yrs/age 60, 20 yrs/any age	8-99	X	X	REMOVED	Kemah	00685
5 yrs	5 yrs/age 60, 25 yrs/any age	1-96			7.50%	Kemp	00684
5 yrs	5 yrs/age 60, 25 yrs/any age	10-95	X	X	7.50%	Kenedy	00686
5 yrs	5 yrs/age 60, 20 yrs/any age	9-01	X	X	13.50%	Kennedale	00688
5 yrs	5 yrs/age 60, 25 yrs/any age	3-01	X	X	REMOVED	Kermit	00692
5 yrs	5 yrs/age 60, 20 yrs/any age	3-92	X	X	15.50%	Kerrville	10694
5 yrs	5 yrs/age 60, 25 yrs/any age	11-93	X	X	REMOVED	Kerrville PUB	20694
5 yrs	5 yrs/age 60, 20 yrs/any age	1-97	X	X	REMOVED	Kilgore	10696
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	13.50%	Killeen	00698
5 yrs	5 yrs/age 60, 20 yrs/any age	4-00			REMOVED	Kingsville	00700
5 yrs	5 yrs/age 60, 20 yrs/any age	10-08	X	X	13.50%	Kirby	00701
5 yrs	5 yrs/age 60, 20 yrs/any age	11-91	X	X	7.50%	Kirbyville	00702
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Knox City	00704
5 yrs	5 yrs/age 60, 20 yrs/any age	6-12	X	X	REMOVED	Kountze	00708

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Kress	7%	1-1	100	1995R				
Krugerville	7%	2-1						
Krum	5%	2-1	100	1997				
Kyle	7%	2-1	100 T	1999R	70	2000R		
La Coste	5%	1-1						
La Feria	7%	1-1	100 T	2004R	70	2004R	10-03	8-28-03
La Grange	7%	2-1	100 T	2012R	50	2014R	10-89	
La Grulla	5%	2-1	100 T	2007R	70	2007R		
La Joya	5%	1-1						
La Marque	5%	2-1	100 T	1993R	70	1993R	1-97	4-24-06
La Porte	7%	2-1	100 T	2004R	70	2004R	1-83	12-22-97
La Vernia	5%	1-1						
Lacy-Lakeview	7%	2-1	100 T	2004R	70	2004R	10-89	
Ladonia	7%	2-1						
Lago Vista	6%	2-1	100 T	2003R			11-95	10-01-90
Laguna Vista	5%	1.5-1						
Lake Dallas	7%	2-1	100 T	2001R	70	2001R		
Lake Jackson	6%	2-1	100 T	2007R	70	2007R	10-93	
Lake Worth	6%	2-1	100 T	2000R	70	2000R	10-98	10-10-00
Lakeport	5%	1.5-1						
Lakeside	6%	2-1	100	2014R				
Lakeside City	5%	1-1						
Lakeway	7%	2-1	100 T	2007R	70	2007R		
Lamesa	7%	1.5-1	100 T	2010R	70	2009	1-90	
Lampasas	7%	2-1	100 T	1992R	70	1992R	11-00	11-21-00
Lancaster	7%	2-1	100 T	1998R	50	2012R	10-89	
Laredo	7%	2-1	100	2007R	70	2007R	10-89	1-20-97
Lavon	5%	2-1						
League City	7%	2-1	100 T	2001R	70	2001R	5-93	2-08-90
Leander	7%	2-1	100	2013R	50	2014R	11-87	10-04-02
Leon Valley	6%	2-1	100 T	2003R	70	2003R	10-88	9-20-88
Leonard	5%	1-1					1-03	
Levelland	6%	2-1	100 T	2000R	70	2000R		12-09-13
Lewisville	7%	2-1	75 T	2013R	70	2013R	11-89	5-05-97
Lexington	6%	1.5-1	100 T	2000R	70	2000R	9-01	
Liberty	5%	2-1						
Liberty Hill	7%	1-1						
Lindale	6%	2-1	100 T	2008R	70	2008R		
Linden	5%	1-1						
Lipan	5%	1-1						

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
10 yrs	10 yrs/age 60, 25 yrs/any age				REMOVED	Kress	00709
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Krugerville	00699
5 yrs	5 yrs/age 60, 20 yrs/any age	2-06	X	X	11.50%	Krum	00707
10 yrs	10 yrs/age 60, 20 yrs/any age	3-00	X	X	13.50%	Kyle	00710
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	La Coste	00725
5 yrs	5 yrs/age 60, 20 yrs/any age	10-03	X	X	REMOVED	La Feria	00714
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	La Grange	00716
5 yrs	5 yrs/age 60, 25 yrs/any age	10-03	X	X	11.50%	La Grulla	00723
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	La Joya	00732
5 yrs	5 yrs/age 60, 20 yrs/any age	12-99	X	X	11.50%	La Marque	00721
10 yrs	10 yrs/age 60, 20 yrs/any age	1-97	X	X	REMOVED	La Porte	00728
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	La Vernia	00731
5 yrs	5 yrs/age 60, 20 yrs/any age	12-97	X	X	13.50%	Lacy-Lakeview	00711
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Ladonia	00712
5 yrs	5 yrs/age 60, 20 yrs/any age	3-97	X	X	12.50%	Lago Vista	00713
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Laguna Vista	00705
5 yrs	5 yrs/age 60, 20 yrs/any age	1-01	X	X	13.50%	Lake Dallas	00717
5 yrs	5 yrs/age 60, 20 yrs/any age	2-98	X	X	REMOVED	Lake Jackson	00718
5 yrs	5 yrs/age 60, 20 yrs/any age	10-98	X	X	12.50%	Lake Worth	00719
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Lakeport	00727
5 yrs	5 yrs/age 60, 25 yrs/any age	11-99	X	X	12.50%	Lakeside	00715
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Lakeside City	00729
5 yrs	5 yrs/age 60, 20 yrs/any age	9-03	X	X	13.50%	Lakeway	00720
5 yrs	5 yrs/age 60, 25 yrs/any age	6-94			13.50%	Lamesa	00722
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Lampasas	00724
5 yrs	5 yrs/age 60, 20 yrs/any age	1-97	X	X	REMOVED	Lancaster	00726
5 yrs	5 yrs/age 60, 20 yrs/any age	7-93	X	X	REMOVED	Laredo	00730
5 yrs	5 yrs/age 60, 20 yrs/any age	10-12	X	X	REMOVED	Lavon	00733
5 yrs	5 yrs/age 60, 20 yrs/any age	7-99	X	X	15.50%	League City	00736
5 yrs	5 yrs/age 60, 20 yrs/any age	10-02	X	X	13.50%	Leander	00737
10 yrs	10 yrs/age 60, 20 yrs/any age	10-91	X	X	REMOVED	Leon Valley	00739
5 yrs	5 yrs/age 60, 25 yrs/any age	1-03	X	X	7.50%	Leonard	00738
5 yrs	5 yrs/age 60, 20 yrs/any age	1-14	X	X	REMOVED	Levelland	00740
5 yrs	5 yrs/age 60, 20 yrs/any age	2-92			REMOVED	Lewisville	00742
5 yrs	5 yrs/age 60, 25 yrs/any age	8-09			REMOVED	Lexington	00744
5 yrs	5 yrs/age 60, 20 yrs/any age				REMOVED	Liberty	00746
5 yrs	5 yrs/age 60, 20 yrs/any age	3-09	X	X	REMOVED	Liberty Hill	00745
5 yrs	5 yrs/age 60, 20 yrs/any age	5-07			REMOVED	Lindale	00748
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Linden	00750
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Lipan	00755

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Little Elm	7%	2-1	100 T	2001R	70	2001R	11-03	11-20-07
Littlefield	5%	2-1	100 T	1994R	70	1994R	6-98	
Live Oak	7%	2-1	100 T	2007R	70	2007R	1-95	
Liverpool	5%	1-1						
Livingston	7%	2-1	100 T	1992R	70	1992R	8-92	
Llano	7%	1.5-1	100 T	2012R	70	1999		
Lockhart	6%	2-1	100 T	1999R	70	1999R	11-90	1-06-98
Lockney	5%	1-1	100 T	2001R	50	1981		
Lone Star	5%	1-1	100 T	2001R	70	2001R		9-08-81
Longview	7%	2-1	100 T	2000R	70	2012	1-88	2-11-93
Lorraine	5%	1.5-1						
Lorena	6%	1.5-1	100 T	2006R	70	2006R		
Lorenzo	5%	1.5-1	100 T	1995R	70	1995R		
Los Fresnos	5%	1.5-1	10	1996R				
Lott	5%	1-1						
Lovelady	5%	1-1						
Lubbock	7%	2-1	100 T	1998R	70	2001R	1-90	
Lucas	7%	2-1	100	2006R				
Lufkin	7%	2-1	100 T	1998R	50	2012R	12-89	10-01-00
Luling	5%	2-1	100 T	1992R	70	1992R		
Lumberton	7%	2-1	100 T	2001R	70	2001R		
Lyford	5%	1-1						
Lytle	5%	2-1	100	1992R	70	1992R		
Madisonville	5%	2-1	100	1992R	70	1992R		
Magnolia	6%	1-1						
Malakoff	7%	2-1	100 T	1993				
Manor	5%	2-1						7-19-06
Mansfield	7%	2-1	100 T	1992R	70	1992R	1-89	
Manvel	5%	2-1						
Marble Falls	7%	2-1	100 T	1996			7-03	5-23-90
Marfa	5%	2-1	100	1990	70	1990		
Marion	5%	2-1	100 T	2008R				
Marlin	5%	2-1	100 T	2000R	70	2000R		
Marshall	7%	2-1	100 T	1998R	50	2013R	1-90	6-09-88
Mart	5%	1.5-1	100	1992R	70	1992R		
Martindale	5%	2-1						
Mason	5%	1.5-1	100	2010R	70	2010R		2-13-89
Matador	5%	1-1						
Mathis	7%	2-1	100	1991	70	1991	11-03	
Maud	5%	1-1						

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 20 yrs/any age	11-03	X	X	13.50%	Little Elm	00751
5 yrs	5 yrs/age 60, 20 yrs/any age	6-98	X	X	11.50%	Littlefield	00752
5 yrs	5 yrs/age 60, 20 yrs/any age	1-95	X	X	REMOVED	Live Oak	00753
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Liverpool	00757
10 yrs	10 yrs/age 60, 25 yrs/any age	3-98	X	X	REMOVED	Livingston	00754
5 yrs	5 yrs/age 60, 20 yrs/any age	1-99	X	X	11.50%	Llano	00756
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	REMOVED	Lockhart	00758
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Lockney	00760
5 yrs	5 yrs/age 60, 25 yrs/any age	3-01	X	X	7.50%	Lone Star	00765
5 yrs	5 yrs/age 60, 20 yrs/any age	2-93	X	X	15.50%	Longview	00766
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Loraine	00768
5 yrs	5 yrs/age 60, 20 yrs/any age	4-04	X	X	10.50%	Lorena	00769
5 yrs	5 yrs/age 60, 25 yrs/any age	8-03			9.50%	Lorenzo	00770
5 yrs	5 yrs/age 60, 20 yrs/any age	2-08	X	X	9.50%	Los Fresnos	00771
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Lott	00773
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Lovelady	00774
5 yrs	5 yrs/age 60, 20 yrs/any age	10-95			REMOVED	Lubbock	00778
5 yrs	5 yrs/age 60, 20 yrs/any age	1-07	X	X	13.50%	Lucas	00779
5 yrs	5 yrs/age 60, 20 yrs/any age	6-97	X	X	REMOVED	Lufkin	00782
10 yrs	10 yrs/age 60, 25 yrs/any age	9-95	X	X	11.50%	Luling	00784
5 yrs	5 yrs/age 60, 20 yrs/any age	9-95	X	X	REMOVED	Lumberton	00785
5 yrs	5 yrs/age 60, 20 yrs/any age				REMOVED	Lyford	00786
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Lytle	00787
5 yrs	5 yrs/age 60, 20 yrs/any age	1-93	X	X	11.50%	Madisonville	00790
5 yrs	5 yrs/age 60, 25 yrs/any age	4-98	X	X	8.50%	Magnolia	00791
5 yrs	5 yrs/age 60, 25 yrs/any age	3-07	X	X	13.50%	Malakoff	00792
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Manor	00796
5 yrs	5 yrs/age 60, 20 yrs/any age	3-92	X	X	REMOVED	Mansfield	00798
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Manvel	00799
5 yrs	5 yrs/age 60, 20 yrs/any age	5-96	X	X	13.50%	Marble Falls	00800
5 yrs	5 yrs/age 60, 25 yrs/any age	3-05	X	X	11.50%	Marfa	00802
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Marion	00804
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Marlin	00806
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	REMOVED	Marshall	00810
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Mart	00812
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Martindale	00813
5 yrs	5 yrs/age 60, 25 yrs/any age	5-97	X	X	9.50%	Mason	00814
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Matador	00816
5 yrs	5 yrs/age 60, 20 yrs/any age	9-99	X	X	13.50%	Mathis	00818
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Maud	00820

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Maypearl	5%	1-1						
McAllen	7%	2-1	100 T	2013				12-27-07
McCamey	7%	1-1	100	1997R	70	2009		
McGregor	6%	2-1	100 T	1996R	70	1996R		
McKinney	7%	2-1	100 T	1996R	70	2003R		
McLean	5%	1-1						
Meadowlakes	7%	1-1						
Meadows Place	7%	2-1	100	2014	70	2014		
Melissa	7%	2-1						
Memorial Villages P.D.	7%	2-1	100 T	2009	70	2009		
Memphis	5%	1.5-1	100	1998R	70	1998R		
Menard	5%	1-1	100	2009R	70	2009R		
Mercedes	7%	2-1	100 T	2009R	70	2009R	4-97	7-06-99
Meridian	5%	2-1						
Merkel	6%	2-1	100 T	2004R	70	2004R	4-02	
Mertzson	5%	2-1						
Mesquite	7%	2-1	100 T	2014	50	2014	1-84	9-16-91
Mexia	7%	2-1	100 T	1992R	70	1992R	2-84	
Midland	7%	2-1	100 T	1992R	50	1992R	11-83	
Midlothian	7%	2-1	100 T	2003R	70	2003R	10-88	9-13-88
Miles	5%	1-1	100	1990				
Milford	7%	1-1	100 T	2002R				
Mineola	5%	2-1	100 T	2000R	70	1988	2-99	
Mineral Wells	5%	2-1	100	1992R	70	1992R	12-90	10-18-88
Mission	6%	2-1	100 T	2007R	70	2010		
Missouri City	7%	2-1	100 T	2014	70	2014	3-93	8-06-01
Monahans	5%	2-1	100 T	1992R	70	1992R	11-94	
Mont Belvieu	6%	2-1	100 T	2014R	70	2014R		5-29-79
Montgomery	7%	2-1						
Moody	5%	1-1						
Morgan's Point	7%	2-1	50 T	2013R	30	2013R		
Morgan's Point Resort	7%	2-1	100 T	2006R	70	2003R	1-90	
Morton	5%	2-1	100 T	1999R	70	1999R		
Moulton	6%	1-1	100 T	2013R	70	2013R	12-97	
Mount Enterprise	5%	1-1						
Mt. Pleasant	7%	2-1	100 T	2005R	70	2005R		
Mt. Vernon	7%	2-1	100	1992R	70	1992R		1-13-98
Muenster	5%	2-1	100	1981	20	1981		
Muleshoe	7%	2-1	100 T	1992R	70	1992R	2-96	10-18-83
Munday	5%	1-1						

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age	6-12	X	X	7.50%	Maypearl	00822
10 yrs	10 yrs/age 60, 20 yrs/any age	7-99			13.50%	McAllen	00824
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	9.50%	McCamey	00826
5 yrs	5 yrs/age 60, 20 yrs/any age	7-96	X	X	12.50%	McGregor	00828
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	15.50%	McKinney	00830
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	McLean	00832
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Meadowlakes	00831
5 yrs	5 yrs/age 60, 20 yrs/any age	10-97	X	X	13.50%	Meadows Place	00835
5 yrs	5 yrs/age 60, 20 yrs/any age	3-03	X	X	REMOVED	Melissa	00837
5 yrs	5 yrs/age 60, 25 yrs/any age	6-96	X	X	REMOVED	Memorial Villages P.D.	01501
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Memphis	00840
5 yrs	5 yrs/age 60, 25 yrs/any age				REMOVED	Menard	00842
5 yrs	5 yrs/age 60, 20 yrs/any age	1-00	X	X	REMOVED	Mercedes	00844
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Meridian	00846
5 yrs	5 yrs/age 60, 25 yrs/any age	6-01	X	X	REMOVED	Merkel	00848
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Mertzton	00852
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92			REMOVED	Mesquite	00854
5 yrs	5 yrs/age 60, 20 yrs/any age	9-91	X	X	13.50%	Mexia	00856
5 yrs	5 yrs/age 60, 20 yrs/any age	4-94	X	X	REMOVED	Midland	00860
5 yrs	5 yrs/age 60, 20 yrs/any age	10-91	X	X	13.50%	Midlothian	00862
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Miles	00864
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Milford	00865
5 yrs	5 yrs/age 60, 20 yrs/any age	10-91	X	X	11.50%	Mineola	00868
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	11.50%	Mineral Wells	00870
5 yrs	5 yrs/age 60, 20 yrs/any age	9-98	X	X	12.50%	Mission	00874
5 yrs	5 yrs/age 60, 20 yrs/any age	6-93	X	X	15.50%	Missouri City	00875
10 yrs	10 yrs/age 60, 25 yrs/any age	11-95	X	X	REMOVED	Monahans	00876
5 yrs	5 yrs/age 60, 25 yrs/any age	11-95	X	X	12.50%	Mont Belvieu	00887
5 yrs	5 yrs/age 60, 20 yrs/any age				13.50%	Montgomery	00877
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Moody	00878
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X		REMOVED	Morgan's Point	00883
5 yrs	5 yrs/age 60, 20 yrs/any age	1-03	X	X	13.50%	Morgan's Point Resort	00882
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Morton	00884
5 yrs	5 yrs/age 60, 20 yrs/any age	11-97	X	X	REMOVED	Moulton	00886
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Mount Enterprise	00890
5 yrs	5 yrs/age 60, 20 yrs/any age	1-96	X	X	REMOVED	Mt. Pleasant	00892
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Mt. Vernon	00894
5 yrs	5 yrs/age 60, 25 yrs/any age				11.50%	Muenster	00896
5 yrs	5 yrs/age 60, 20 yrs/any age	2-96	X	X	REMOVED	Mulshoe	00898
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Munday	00901

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Murphy	7%	2-1	100 T	2002R	70	2002R		
Nacogdoches	7%	2-1	100 T	2000R	30	2012R	11-89	3-09-99
Nacogdoches Mem. Hospital ^③	5%	1-1						
Naples	5%	1.5-1						
Nash	7%	2-1	100	2013	70	2013		
Nassau Bay	7%	2-1	50	2012R	70	2012R	9-02	7-08-02
Natalia	5%	1-1						
Navasota	5%	2-1	100	1992R	70	1992R		5-08-89
Nederland	7%	2-1	100	2000R	30	1984	3-82	12-13-83
Needville	7%	1-1	100 T	1996R	70	1989		
New Boston	5%	1-1	100 T	1993R	70	1993R		
New Braunfels	7%	2-1	100 T	2005R	70	2005R	1-90	1-11-93
New Braunfels Utilities	7%	1.5-1	100 T	2002R	70	2002R	4-04	
New Deal	5%	1-1						
New Fairview	7%	1-1						
New London	5%	1-1	100 T	1997R	70	1997R		
New Summerfield	5%	1-1	100	1992R				5-22-07
New Waverly	5%	1.5-1	100	2004R				
Newton	7%	2-1	100 T	2001R	70	2001R		12-10-91
Nixon	5%	1-1						
Nocona	5%	2-1	100	2008R	70	2008R		
Nolanville	5%	1-1						
Normangee	5%	2-1						
North Richland Hills	7%	2-1	100 T	1992R	70	1992R	1-90	12-12-88
Northlake	7%	2-1	100 T	2011R				
Oak Point	7%	2-1	100	2010				
Oak Ridge North	7%	2-1	100	2007R	70	2009R		
Odem	6%	2-1						
Odessa	7%	2-1	100 T	2011R	50	2011R	10-89	2-28-12
O'Donnell	5%	1-1						
Oglesby	5%	1-1					12-03	
Old River-Winfree	5%	1-1						
Olmos Park	5%	2-1	100 T	2005	70	1998		
Olney	7%	2-1						
Omaha	5%	1-1						
Onalaska	5%	1.5-1						
Orange	7%	2-1	100 T	1997R	70	1997R	1-88	
Orange Grove	5%	1.5-1	100	1992R	50	1992R		8-18-10
Ore City	5%	1-1						
Overton	5%	2-1	100 T	1993	70	1993		

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 20 yrs/any age	1-05	X	X	13.50%	Murphy	00903
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	REMOVED	Nacogdoches	10904
5 yrs	5 yrs/age 60, 28 yrs/any age				7.50%	Nacogdoches Mem. Hospital ³	20904
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Naples	00906
5 yrs	5 yrs/age 60, 25 yrs/any age	6-96	X	X	13.50%	Nash	00907
5 yrs	5 yrs/age 60, 20 yrs/any age	1-07	X	X	REMOVED	Nassau Bay	00905
5 yrs	5 yrs/age 60, 20 yrs/any age	10-09	X	X	REMOVED	Natalia	00909
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Navasota	00908
10 yrs	10 yrs/age 60, 20 yrs/any age	1-00			REMOVED	Nederland	00910
5 yrs	5 yrs/age 60, 20 yrs/any age	2-98	X	X	9.50%	Needville	00912
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	New Boston	00914
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	New Braunfels	10916
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	New Braunfels Utilities	20916
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	New Deal	00915
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	New Fairview	00923
5 yrs	5 yrs/age 60, 20 yrs/any age				7.50%	New London	00918
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	New Summerfield	00919
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	New Waverly	00917
5 yrs	5 yrs/age 60, 20 yrs/any age	8-10	X	X	REMOVED	Newton	00920
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Nixon	00922
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Nocona	00924
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Nolanville	00925
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Normangee	00928
5 yrs	5 yrs/age 60, 20 yrs/any age	2-92			REMOVED	North Richland Hills	00931
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Northlake	00930
5 yrs	5 yrs/age 60, 25 yrs/any age	5-03	X	X	REMOVED	Oak Point	00936
5 yrs	5 yrs/age 60, 25 yrs/any age	7-99	X	X	REMOVED	Oak Ridge North	00937
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Odem	00942
5 yrs	5 yrs/age 60, 20 yrs/any age	12-93	X	X	REMOVED	Odessa	00944
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	O'Donnell	00935
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Oglesby	00945
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Old River-Winfree	00949
5 yrs	5 yrs/age 60, 25 yrs/any age				11.50%	Olmos Park	00950
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Olney	00951
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Omaha	00953
5 yrs	5 yrs/age 60, 25 yrs/any age	4-04	X	X	9.50%	Onalaska	00954
10 yrs	10 yrs/age 60, 20 yrs/any age	3-96			REMOVED	Orange	00958
5 yrs	5 yrs/age 60, 25 yrs/any age	9-10	X	X	9.50%	Orange Grove	00960
5 yrs	5 yrs/age 60, 25 yrs/any age	10-01	X	X	7.50%	Ore City	00959
5 yrs	5 yrs/age 60, 25 yrs/any age	3-96	X	X	11.50%	Overton	00962

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Ovilla	7%	2-1	100 T	2012R				11-12-07
Oyster Creek	7%	2-1	100 T	2009R				
Paducah	5%	1.5-1	100	1998R				
Palacios	7%	2-1	100 T	2012R	70	2012R		
Palestine	6%	2-1	100 T	2005R	70	2005R	12-03	6-27-78
Palmer	5%	2-1	100 T	2002R	70	2002R		
Palmhurst	5%	1-1						
Palmview	5%	1-1						
Pampa	7%	2-1	100 T	2012R	70	2012R	10-88	12-08-87
Panhandle	5%	1-1	100 T	1993R	70	1993R		8-26-93
Panorama Village	6%	2-1	100	1990				
Pantego	7%	2-1	100 T	1998R	50	2014R	1-93	
Paris	6%	2-1	100 T	2008	70	2008	9-88	10-09-95
Parker	6%	2-1	100 T	1998R				
Pasadena	7%	2-1	100 T	1993R	40	1993R	1-82	9-29-09
Pearland	7%	2-1	100 T	1998R	70	1998R	10-89	2-11-91
Pearsall	5%	1-1	100 T	2011R	70	2011R		
Pecos City	5%	2-1	100 T	1992R	30	1992R	11-90	8-08-96
Perryton	7%	2-1	100 T	1992R	70	1992R	10-84	10-01-02
Pflugerville	7%	2-1	100 T	2002R	70	2002R	9-89	
Pharr	7%	2-1	100 T	2008	70	2008	4-84	11-19-02
Pilot Point	5%	2-1	100 T	2005R	70	2005R	2-00	
Pinehurst	7%	2-1	100 T	2004R	70	2004R	4-03	3-08-90
Pineland	5%	1.5-1	100	1992R	70	1992R	8-94	8-20-91
Piney Point Village	5%	2-1	100	1999				
Pittsburg	7%	2-1	100 T	1999R	70	1999R		9-08-88
Plains	7%	1.5-1	100 T	1996R				
Plainview	7%	2-1	100 T	1997R	70	1997R	9-95	12-13-77
Plano	7%	2-1	100 T	1994R	70	1994R	1-92	12-27-93
Pleasanton	7%	2-1	100 T	2013R	70	2013R	5-91	9-21-87
Point	7%	1-1	100 T	2014R	50	2014R		
Ponder	5%	2-1						
Port Aransas	6%	2-1	100 T	2014R	70	2014R	2-00	
Port Arthur	5%	2-1	100 T	1999R	70	1999R	10-85	9-27-79
Port Isabel	5%	1.5-1	100	1992R	70	1992R		
Port Lavaca	5%	1.5-1	100 T	2003R	70	2003R		
Port Neches	7%	2-1	100 T	2001R	30	2014	12-87	11-19-87
Portland	6%	2-1	100 T	2006R	70	2006R	5-91	
Post	5%	2-1	50 T	2004R				
Poteet	5%	1.5-1	100	2007R				

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	13.50%	Ovilla	00961
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	13.50%	Oyster Creek	00963
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Paducah	00964
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	REMOVED	Palacios	00966
5 yrs	5 yrs/age 60, 20 yrs/any age	11-01	X	X	REMOVED	Palestine	00968
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Palmer	00970
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Palmhurst	00969
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Palmview	00971
5 yrs	5 yrs/age 60, 20 yrs/any age	2-96	X	X	REMOVED	Pampa	00972
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Panhandle	00974
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	12.50%	Panorama Village	00973
5 yrs	5 yrs/age 60, 20 yrs/any age	7-94	X	X	REMOVED	Pantego	00975
5 yrs	5 yrs/age 60, 20 yrs/any age	11-95	X	X	REMOVED	Paris	00976
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Parker	00977
5 yrs	5 yrs/age 60, 20 yrs/any age	4-94	X	X	REMOVED	Pasadena	00978
5 yrs	5 yrs/age 60, 20 yrs/any age	3-95	X	X	13.50%	Pearland	00983
5 yrs	5 yrs/age 60, 25 yrs/any age	2-04	X	X	7.50%	Pearsall	00984
5 yrs	5 yrs/age 60, 20 yrs/any age	4-95	X	X	11.50%	Pecos City	00988
10 yrs	10 yrs/age 60, 20 yrs/any age	2-97	X	X	REMOVED	Perryton	00994
5 yrs	5 yrs/age 60, 20 yrs/any age	1-95	X	X	13.50%	Pflugerville	01000
5 yrs	5 yrs/age 60, 20 yrs/any age	12-99	X	X	REMOVED	Pharr	01002
5 yrs	5 yrs/age 60, 20 yrs/any age	4-96	X	X	11.50%	Pilot Point	01004
5 yrs	5 yrs/age 60, 20 yrs/any age	12-92	X	X	REMOVED	Pinehurst	01005
5 yrs	5 yrs/age 60, 20 yrs/any age	5-05	X	X	REMOVED	Pineland	01003
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Piney Point Village	01001
5 yrs	5 yrs/age 60, 25 yrs/any age	2-94	X	X	REMOVED	Pittsburg	01006
5 yrs	5 yrs/age 60, 25 yrs/any age	11-00	X	X	REMOVED	Plains	01007
5 yrs	5 yrs/age 60, 25 yrs/any age	1-92			REMOVED	Plainview	01008
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94			REMOVED	Plano	01010
5 yrs	5 yrs/age 60, 25 yrs/any age	12-96	X	X	REMOVED	Pleasanton	01012
5 yrs	5 yrs/age 60, 20 yrs/any age	11-10			9.50%	Point	01013
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Ponder	01017
5 yrs	5 yrs/age 60, 20 yrs/any age	2-00	X	X	12.50%	Port Aransas	01014
10 yrs	10 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Port Arthur	11016
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Port Isabel	01018
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Port Lavaca	01020
10 yrs	10 yrs/age 60, 20 yrs/any age	3-97			REMOVED	Port Neches	01022
10 yrs	10 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Portland	01019
10 yrs	10 yrs/age 60, 20 yrs/any age	1-97	X	X	REMOVED	Post	01024
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Poteet	01026

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Poth	7%	1-1	100	2004				
Pottsboro	7%	2-1						
Premont	5%	1-1						
Presidio	5%	1-1						
Primera	5%	1-1						
Princeton	7%	2-1	100 T	1992R	70	1992R	1-90	
Prosper	7%	2-1	100 T	2009R	70	2009R		
Pt Arthur Pleasure Island Comm.	5%	1.5-1	100 T	2007R				
Quanah	5%	1.5-1	100 T	1995R	70	1995R		
Queen City	5%	1-1	100 T	2000R				5-11-06
Quinlan	5%	1-1	100 T	2004R	70	2004R		
Quintana	5%	1-1						
Quitaque	5%	1-1						
Quitman	5%	2-1	100	1992R	70	1992R		
Ralls	5%	1.5-1	100 T	1997R	70	1997R		
Rancho Viejo	7%	1.5-1	100	1999R				11-13-01
Ranger	6%	2-1	100 T	2005R	70	2005R		
Rankin	5%	1-1	100 T	1993			1-90	
Ransom Canyon	6%	1.5-1	100 T	2014R			8-09	
Raymondville	7%	2-1	90 T	1988	70	1988	1-86	
Red Oak	6%	2-1	100 T	2009	70	2009		
Redwater	7%	1-1						
Refugio	5%	1-1	100	1991				
Reklaw	7%	1.5-1	100 T	2001R	70	2001R		
Reno (Lamar County)	5%	2-1	100	1994R				
Reno (Parker County)	5%	1.5-1						
Rhome	7%	2-1						
Rice	5%	1-1						
Richardson	7%	2-1	50	2011R	50	2011R	1-87	9-28-87
Richland Hills	7%	2-1	100 T	1992R	70	1992R	1-90	12-10-91
Richland Springs	5%	2-1	20	1997				
Richmond	7%	2-1	100 T	1992R	70	1992R	1-90	4-18-05
Richwood	5%	2-1	100 T	1998R	70	1998R	4-90	
Riesel	5%	1-1						
Rio Grande City	6%	1.5-1	100 T	2007R	70	2007R		9-07-06
Rio Vista	7%	1-1						
Rising Star	5%	1-1						
River Oaks	7%	2-1	100 T	1992R	70	1992R	8-88	
Roanoke	7%	2-1	100 T	1993R	70	1993R		
Robert Lee	5%	1-1						

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Poth	01028
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	13.50%	Pottsboro	01030
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Premont	01032
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Presidio	01029
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Primera	01033
5 yrs	5 yrs/age 60, 20 yrs/any age	2-02	X	X	13.50%	Princeton	01034
5 yrs	5 yrs/age 60, 20 yrs/any age				13.50%	Prosper	01036
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Pt Arthur Pleasure Island Comm.	21016
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Quanah	01042
5 yrs	5 yrs/age 60, 25 yrs/any age	11-01	X	X	7.50%	Queen City	01045
5 yrs	5 yrs/age 60, 25 yrs/any age	8-97	X	X	7.50%	Quinlan	01044
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Quintana	01047
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Quitaque	01046
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	11.50%	Quitman	01048
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Ralls	01050
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Rancho Viejo	01051
5 yrs	5 yrs/age 60, 20 yrs/any age				12.50%	Ranger	01052
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Rankin	01054
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Ransom Canyon	01055
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	15.50%	Raymondville	01058
5 yrs	5 yrs/age 60, 20 yrs/any age	10-08	X	X	12.50%	Red Oak	01061
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Redwater	01062
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Refugio	01064
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Reklaw	01065
5 yrs	5 yrs/age 60, 20 yrs/any age	2-01	X	X	11.50%	Reno (Lamar County)	01066
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Reno (Parker County)	01069
5 yrs	5 yrs/age 60, 20 yrs/any age	10-02	X	X	13.50%	Rhome	01067
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Rice	01068
5 yrs	5 yrs/age 60, 25 yrs/any age	10-91			REMOVED	Richardson	01070
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Richland Hills	01073
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Richland Springs	01074
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Richmond	01076
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Richwood	01077
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Riesel	01072
5 yrs	5 yrs/age 60, 20 yrs/any age	1-07	X	X	REMOVED	Rio Grande City	01075
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Rio Vista	01079
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Rising Star	01080
5 yrs	5 yrs/age 60, 20 yrs/any age	11-95	X	X	REMOVED	River Oaks	01082
5 yrs	5 yrs/age 60, 20 yrs/any age	11-97			REMOVED	Roanoke	01084
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Robert Lee	01088

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Robinson	7%	2-1	100 T	2009R	30	2009R		
Robstown	5%	1.5-1	100	2004R	70	2004R		
Robstown Utility System	5%	2-1	100 T	2004R	70	2004R	11-03	3-07-91
Roby	7%	2-1	100	1994	70	1994		
Rockdale	5%	2-1	100	2004R	70	2004R		
Rockport	7%	2-1	100 T	1993R	70	1993R	6-92	
Rocksprings	7%	1-1						
Rockwall	7%	2-1	100 T	2001R	70	2001R	7-93	8-02-83
Rogers	7%	1-1	100 T	2010R				
Rollingwood	6%	2-1	100 T	2002R				
Roma	5%	2-1	100 T	2009R	70	2009R		
Roscoe	5%	1-1						
Rosebud	5%	1-1						
Rosenberg	6%	2-1	100 T	2003R	70	2003R	2-91	5-18-99
Rotan	5%	1-1						
Round Rock	7%	2-1	100 T	1999R	70	1999R	1-90	6-08-06
Rowlett	7%	2-1	100 T	1999R	50	2012R	1-90	
Roy H. Laird Mem. Hospital	5%	2-1	100	2009	70	2009		
Royse City	7%	2-1	100 T	2009R	30	2012R		
Rule	7%	1.5-1						
Runaway Bay	5%	1.5-1						
Runge	7%	1-1	100 T	2003R	70	2003R		
Rusk	6%	1.5-1	100 T	2004R	70	2004R	2-12	12-19-02
Sabinal	3%	2-1	100 T	1996R			4-95	
Sachse	7%	2-1	100 T	1998R	70	1998R		
Saginaw	6%	2-1	100 T	2008R	70	2008R		
Saint Jo	6%	1.5-1	100	1992R	70	1998R		
Salado	5%	2-1	100 T	2005R			7-02	
San Angelo	7%	2-1	100 T	1995R	50	2010R	1-82	11-13-79
San Antonio	6%	2-1	100 T	2000R	70	2014	10-96	1-01-00
San Antonio Water System	3%	1-1	100	1992R	70	1992R	9-89	
San Augustine	7%	2-1	100 T	1995R	70	1995R	9-99	3-14-00
San Benito	5%	2-1	100 T	2001			6-98	
San Felipe	5%	1-1						
San Juan	6%	1.5-1					4-01	
San Marcos	7%	2-1	100 T	1999R	70	1999R	4-84	7-09-01
San Saba	6%	1.5-1	100 T	2011R	70	2011R		7-11-78
Sanger	6%	2-1	100	2007R			12-95	8-20-07
Sansom Park	7%	1.5-1	100 T	2008R	70	2008R		
Santa Anna	5%	1.5-1	100 T	1992R	70	1992R		

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age	12-97	X	X	13.50%	Robinson	01089
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	9.50%	Robstown	21090
5 yrs	5 yrs/age 60, 20 yrs/any age	11-97	X	X	REMOVED	Robstown Utility System	11090
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Roby	01092
5 yrs	5 yrs/age 60, 20 yrs/any age	7-01	X	X	11.50%	Rockdale	01096
10 yrs	10 yrs/age 60, 20 yrs/any age	3-97	X	X	REMOVED	Rockport	01098
5 yrs	5 yrs/age 60, 25 yrs/any age				REMOVED	Rocksprings	01100
5 yrs	5 yrs/age 60, 20 yrs/any age	11-95	X	X	REMOVED	Rockwall	01102
5 yrs	5 yrs/age 60, 25 yrs/any age	8-09			REMOVED	Rogers	01104
5 yrs	5 yrs/age 60, 25 yrs/any age	1-07	X	X	12.50%	Rollingwood	01105
5 yrs	5 yrs/age 60, 20 yrs/any age	5-02	X	X	11.50%	Roma	01106
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Roscoe	01109
5 yrs	5 yrs/age 60, 20 yrs/any age	10-05	X	X	REMOVED	Rosebud	01112
5 yrs	5 yrs/age 60, 20 yrs/any age	10-96	X	X	REMOVED	Rosenberg	01114
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Rotan	01116
5 yrs	5 yrs/age 60, 20 yrs/any age	2-96	X	X	REMOVED	Round Rock	01118
5 yrs	5 yrs/age 60, 20 yrs/any age	5-94			REMOVED	Rowlett	01119
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Roy H. Laird Mem. Hospital	20696
5 yrs	5 yrs/age 60, 20 yrs/any age	8-92	X	X	13.50%	Royse City	01120
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Rule	01122
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Runaway Bay	01123
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Runge	01124
5 yrs	5 yrs/age 60, 20 yrs/any age	2-12	X	X	10.50%	Rusk	01126
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Sabinal	01128
5 yrs	5 yrs/age 60, 20 yrs/any age	9-95	X	X	13.50%	Sachse	01129
5 yrs	5 yrs/age 60, 20 yrs/any age	11-97	X	X	REMOVED	Saginaw	01131
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	10.50%	Saint Jo	01130
5 yrs	5 yrs/age 60, 20 yrs/any age	6-11	X	X	REMOVED	Salado	01133
5 yrs	5 yrs/age 60, 20 yrs/any age	10-94			REMOVED	San Angelo	01132
5 yrs	5 yrs/age 60, 20 yrs/any age	10-96			REMOVED	San Antonio	21136
5 yrs	5 yrs/age 60, 20 yrs/any age	4-97			5.50%	San Antonio Water System	11136
10 yrs	10 yrs/age 60, 25 yrs/any age	9-99	X	X	13.50%	San Augustine	01138
5 yrs	5 yrs/age 60, 20 yrs/any age	6-98	X	X	11.50%	San Benito	01140
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	San Felipe	01144
5 yrs	5 yrs/age 60, 25 yrs/any age	12-00	X	X	10.50%	San Juan	01148
5 yrs	5 yrs/age 60, 20 yrs/any age	2-96	X	X	REMOVED	San Marcos	01150
5 yrs	5 yrs/age 60, 20 yrs/any age	11-08	X	X	10.50%	San Saba	01152
5 yrs	5 yrs/age 60, 20 yrs/any age	3-99	X	X	12.50%	Sanger	01146
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	Sansom Park	01153
5 yrs	5 yrs/age 60, 25 yrs/any age	1-92	X	X	9.50%	Santa Anna	01154

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Santa Fe	7%	1.5-1	100 T	2005R	70	2005R		
Savoy	6%	1.5-1						
Schertz	7%	2-1	100 T	2008R	70	2008R	9-94	8-16-94
Schulenburg	7%	2-1	100 T	2001R	70	2001R		3-09-89
Seabrook	7%	2-1	100 T	2005R	30	2014R	1-88	3-05-13
Seadrift	5%	1-1						
Seagoville	7%	2-1	100 T	2007R	70	1988		
Seagraves	5%	2-1	100	1992R	70	1992R		
Sealy	7%	2-1	100 T	2007R	70	2007R	1-90	
Seguin	7%	2-1	100 T	2014	70	2014	2-96	
Selma	7%	2-1	100 T	1993R	70	1996R	7-95	
Seminole	7%	2-1	100 T	2000R	70	2000R	7-96	3-23-92
Seven Points	7%	2-1	100 T	1998R	70	1998R		
Seymour	6%	1-1	100 T	1995R	70	1995R	9-89	
Shady Shores	5%	1-1						
Shallowater	5%	1.5-1	100 T	1999R				
Shamrock	5%	1-1	100 T	1992R	70	1992R		
Shavano Park	7%	2-1	100 T	2006R	70	2006R		
Shenandoah	7%	2-1	100 T	2009R	70	2009R		11-28-07
Shepherd	7%	1.5-1	100	1998				
Sherman	7%	2-1	100 T	2007R	30	2007R	1-91	10-01-00
Shiner	5%	1-1	100 T	2005R	70	2005R		
Shoreacres	5%	1.5-1	100 T	1993R	70	1993R		3-26-01
Silsbee	7%	2-1	100	1996R	70	1996R	10-89	11-08-83
Silverton	6%	1.5-1	75	2012R	50	2012R		
Sinton	7%	2-1	100	2012R	70	2012R	5-88	
Skellytown	7%	1-1	100	2012R				
Slaton	6%	2-1	100 T	1992R	70	1996		
Smithville	5%	1.5-1	100 T	2001R	70	2001R	12-95	4-11-94
Smyer	7%	2-1						
Snyder	7%	2-1	100 T	1992R	70	1992R		
Somerset	5%	1.5-1	100 T	2011	70	2011		
Somerville	5%	1.5-1	100 T	2000R	70	2000R		
Sonora	5%	2-1	100 T	2009R	70	2009R		11-18-08
Sour Lake	5%	1-1					5-11	
South Houston	5%	2-1	100 T	2007R	70	2007R	12-91	
South Padre Island	7%	2-1	100 T	2002R	70	2002R	1-90	7-01-78
Southlake	7%	2-1	100	2010R	50	2010R	1-95	6-20-00
Southside Place	7%	2-1	100 T	2011R	70	1988	1-03	
Spearman	7%	2-1	100 T	1992R	70	1992R		12-16-86

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
10 yrs	10 yrs/age 60, 20 yrs/any age	2-97			REMOVED	Santa Fe	01155
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	10.50%	Savoy	01158
5 yrs	5 yrs/age 60, 20 yrs/any age	2-93	X	X	REMOVED	Schertz	01159
5 yrs	5 yrs/age 60, 20 yrs/any age	1-01	X	X	REMOVED	Schulenburg	01160
5 yrs	5 yrs/age 60, 20 yrs/any age	12-94	X	X	REMOVED	Seabrook	01161
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Seadrift	01162
5 yrs	5 yrs/age 60, 20 yrs/any age	11-95	X	X	13.50%	Seagoville	01164
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Seagraves	01166
5 yrs	5 yrs/age 60, 20 yrs/any age	1-05	X	X	REMOVED	Sealy	01167
5 yrs	5 yrs/age 60, 20 yrs/any age	6-95	X	X	REMOVED	Seguin	01168
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	REMOVED	Selma	01169
5 yrs	5 yrs/age 60, 25 yrs/any age	9-96	X	X	REMOVED	Seminole	01170
10 yrs	10 yrs/age 60, 20 yrs/any age	5-00	X	X	13.50%	Seven Points	01171
5 yrs	5 yrs/age 60, 20 yrs/any age	4-98	X	X	8.50%	Seymour	01172
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Shady Shores	01165
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Shallowater	01177
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Shamrock	01174
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	13.50%	Shavano Park	01173
5 yrs	5 yrs/age 60, 20 yrs/any age	1-08	X	X	REMOVED	Shenandoah	01175
5 yrs	5 yrs/age 60, 25 yrs/any age	7-00	X	X	11.50%	Shepherd	01181
5 yrs	5 yrs/age 60, 20 yrs/any age	10-00	X	X	REMOVED	Sherman	01176
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Shiner	01178
5 yrs	5 yrs/age 60, 20 yrs/any age	11-93	X	X	9.50%	Shoreacres	01179
5 yrs	5 yrs/age 60, 20 yrs/any age	5-98			REMOVED	Silsbee	01180
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Silverton	01182
5 yrs	5 yrs/age 60, 25 yrs/any age	11-91	X	X	REMOVED	Sinton	01184
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Skellytown	01185
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	12.50%	Slaton	01186
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	9.50%	Smithville	01188
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Smyer	01189
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Snyder	01190
5 yrs	5 yrs/age 60, 25 yrs/any age	10-01	X	X	9.50%	Somerset	01191
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Somerville	01192
5 yrs	5 yrs/age 60, 20 yrs/any age	4-00	X	X	REMOVED	Sonora	01194
5 yrs	5 yrs/age 60, 25 yrs/any age	9-12	X	X	7.50%	Sour Lake	01196
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	South Houston	01198
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	13.50%	South Padre Island	01199
5 yrs	5 yrs/age 60, 20 yrs/any age	1-95	X	X	13.50%	Southlake	01197
5 yrs	5 yrs/age 60, 20 yrs/any age	1-03	X	X	REMOVED	Southside Place	01202
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	13.50%	Spearman	01204

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Spring Valley	7%	2-1	100 T	2009	70	2009		
Springtown	7%	2-1	100 T	2007R	70	2007R		
Spur	5%	1-1	100 T	2013R	70	2014		
Stafford	7%	2-1	100 T	2005R	70	2005R		
Stamford	5%	1.5-1	100 T	1994R	70	1994R	2-89	
Stanton	5%	1.5-1	100	1992R	70	1992R	5-89	
Star Harbor	5%	2-1	100	1992R	70	1992R	9-82	
Stephenville	6%	2-1	100 T	2000R	70	2000R	10-89	12-04-01
Sterling City	5%	1-1						
Stinnett	5%	1.5-1	100	1995	60	1995		3-18-02
Stratford	5%	1.5-1	100 T	2006R	70	2006R	1-00	
Sudan	5%	1-1	100 T	2014	70	2014		
Sugar Land	7%	2-1	100 T	2002R	70	2002R		
Sulphur Springs	6%	2-1	100 T	2014	50	2007		
Sundown	7%	2-1	100 T	2010R	50	1996		
Sunnyvale	6%	2-1	100 T	2004R	70	2004R	5-04	
Sunray	7%	2-1	100 T	2000R	70	2000R	2-99	
Sunrise Beach Village	5%	1-1						
Sunset Valley	7%	2-1	100 T	2004R	70	2004R	7-01	
Surfside Beach	5%	1-1						
Sweeny	7%	2-1	100 T	2008R	70	2008R		
Sweetwater	7%	2-1	100 T	2000R	70	2000R		9-10-91
T.M.R.S.	7%	2-1	100 T	1992R	70	2000R	1-82	12-06-13
Taft	7%	2-1	100 T	2013R	30	2013R	11-94	6-12-12
Tahoka	5%	2-1	100	2013	50	1976	12-03	
Tatum	5%	1-1						
Taylor	7%	1.5-1	100 T	2007R	70	2007R	2-92	
Teague	7%	2-1	100 T	2007R	70	2007R		
Temple	7%	2-1	100 T	1992R	70	1992R	1-90	
Tenaha	5%	1-1						
Terrell	7%	2-1	100 T	1996R	70	1996R	1-96	
Terrell Hills	6%	2-1	100 T	1999R	70	1999R	3-02	
Texarkana	7%	2-1	100 T	1992R	70	1992R	10-88	
Texarkana Police Dept.	7%	2-1	100 T	1998R	70	1998R	10-88	
Texarkana Water Utilities	7%	2-1	100 T	1992R	70	1992R	10-88	
Texas City	7%	2-1	100 T	2003R	70	2003R	6-90	1-01-03
Texas Municipal League	6%	2-1	100 T	2005R	70	2005R	11-91	
Texas Municipal League IEBP	6%	2-1	100	2014				
Texas Municipal League IRP	7%	2-1	100	1993R	70	2003R	3-92	10-19-02
Texhoma	5%	1-1						

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age	4-97	X	X	REMOVED	Spring Valley	01205
5 yrs	5 yrs/age 60, 20 yrs/any age	10-04	X	X	13.50%	Springtown	01203
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Spur	01206
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Stafford	01207
5 yrs	5 yrs/age 60, 25 yrs/any age	9-96	X	X	9.50%	Stamford	01208
5 yrs	5 yrs/age 60, 25 yrs/any age	10-99	X	X	9.50%	Stanton	01210
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Star Harbor	01211
5 yrs	5 yrs/age 60, 20 yrs/any age	10-91	X	X	REMOVED	Stephenville	01212
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Sterling City	01213
5 yrs	5 yrs/age 60, 25 yrs/any age	9-98	X	X	9.50%	Stinnett	01214
5 yrs	5 yrs/age 60, 20 yrs/any age	1-00	X	X	REMOVED	Stratford	01218
5 yrs	5 yrs/age 60, 20 yrs/any age	10-99			7.50%	Sudan	01224
5 yrs	5 yrs/age 60, 20 yrs/any age	7-98	X	X	REMOVED	Sugar Land	01225
5 yrs	5 yrs/age 60, 20 yrs/any age	11-95	X	X	REMOVED	Sulphur Springs	01226
5 yrs	5 yrs/age 60, 20 yrs/any age	4-00	X	X	REMOVED	Sundown	01228
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Sunnyvale	01229
5 yrs	5 yrs/age 60, 20 yrs/any age	2-99	X	X	REMOVED	Sunray	01230
5 yrs	5 yrs/age 60, 25 yrs/any age	4-11	X	X	7.50%	Sunrise Beach Village	01227
5 yrs	5 yrs/age 60, 25 yrs/any age	6-06	X	X	13.50%	Sunset Valley	01231
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Surfside Beach	01233
5 yrs	5 yrs/age 60, 25 yrs/any age	10-11	X	X	REMOVED	Sweeny	01232
5 yrs	5 yrs/age 60, 25 yrs/any age	1-96	X	X	REMOVED	Sweetwater	01234
5 yrs	5 yrs/age 60, 20 yrs/any age	1-97	X	X	REMOVED	T.M.R.S.	01264
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Taft	01236
5 yrs	5 yrs/age 60, 25 yrs/any age	3-04	X	X	11.50%	Tahoka	01238
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Tatum	01241
5 yrs	5 yrs/age 60, 20 yrs/any age	10-91	X	X	REMOVED	Taylor	01246
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Teague	01248
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	REMOVED	Temple	01252
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Tenaha	01254
5 yrs	5 yrs/age 60, 20 yrs/any age	1-96	X	X	REMOVED	Terrell	01256
5 yrs	5 yrs/age 60, 20 yrs/any age	8-97	X	X	REMOVED	Terrell Hills	01258
5 yrs	5 yrs/age 60, 20 yrs/any age	6-95			15.50%	Texarkana	21260
5 yrs	5 yrs/age 60, 20 yrs/any age	6-95			REMOVED	Texarkana Police Dept.	11260
5 yrs	5 yrs/age 60, 20 yrs/any age	6-95			REMOVED	Texarkana Water Utilities	31260
5 yrs	5 yrs/age 60, 20 yrs/any age				REMOVED	Texas City	01262
10 yrs	10 yrs/age 60, 20 yrs/any age	11-91	X	X	REMOVED	Texas Municipal League	11263
10 yrs	10 yrs/age 60, 25 yrs/any age	1-99	X	X	12.50%	Texas Municipal League IEBP	31263
10 yrs	10 yrs/age 60, 25 yrs/any age	3-92	X	X	REMOVED	Texas Municipal League IRP	21263
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Texhoma	01265

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
The Colony	7%	2-1	100 T	2011R	30	2011R	10-93	
Thompsons	5%	1-1						
Thorndale	5%	1.5-1	100 T	2013R	70	2013R		
Three Rivers	5%	1-1	100	1992R	70	1992R		
Throckmorton	5%	1.5-1	100	2004R	70	2004R		12-08-87
Tiki Island	6%	1-1						
Timpson	5%	1-1	100	1996R				
Tioga	5%	1-1						
Tolar	7%	2-1						
Tom Bean	5%	1-1						
Tomball	7%	2-1	100 T	1995R	70	1995R	11-89	6-20-88
Trent	7%	1.5-1						
Trenton	5%	1.5-1	100 T	1998R				4-07-94
Trinidad	5%	1-1						
Trinity	5%	2-1	100	2014R	70	2014R		
Trophy Club	7%	2-1	100 T	2001R	70	2001R		
Troup	5%	1.5-1	100 T	2011R	70	2011R		
Troy	6%	1.5-1	100	2013R				
Tulia	6%	2-1	100 T	1997R	70	1997R		5-05-87
Turkey	5%	1-1						
Tye	7%	1.5-1						
Tyler	7%	2-1	100 T	2005R	70	2005R	2-94	5-24-00
Universal City	7%	2-1	100 T	2014R	70	2014R	3-94	
University Park	7%	2-1	100	2013	70	2013		
Uvalde	5%	1.5-1	100 T	2012R	70	2012R	6-90	
Van	5%	2-1	100	1990	70	1990	3-11	
Van Alstyne	6%	2-1	100 T	2000R	70	2000R		
Van Horn	5%	1.5-1	100	1994R	70	1994R		12-10-96
Vega	7%	2-1	100 T	2008R	70	2008R		
Venus	7%	2-1	100	2007R	70	2010R		
Vernon	7%	2-1	100 T	2002R	70	2002R	5-91	
Victoria	6%	2-1	100 T	1993R	70	1993R	11-84	8-16-82
Vidor	7%	2-1	100 T	2006R	70	2006R	1-92	10-11-07
Volente	6%	1.5-1						
Village Fire Dept.	7%	1.5-1	100 T	2009	70	2009		
Waco	7%	2-1	100 T	2005R	50	2014	9-89	4-01-03
Waelder	5%	1-1	100	1992R	30	1988		
Wake Village	7%	2-1	100	1995R	70	1995R		2-14-11
Waller	5%	1.5-1	100 T	2010R				
Wallis	6%	1-1	100	2001R				

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 20 yrs/any age	1-96	X	X	REMOVED	The Colony	01267
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Thompsons	01269
5 yrs	5 yrs/age 60, 20 yrs/any age	9-99	X	X	9.50%	Thorndale	01268
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Three Rivers	01274
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Throckmorton	01276
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Tiki Island	01277
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Timpson	01278
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Tioga	01280
5 yrs	5 yrs/age 60, 25 yrs/any age	9-12	X	X	REMOVED	Tolar	01283
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Tom Bean	01286
5 yrs	5 yrs/age 60, 20 yrs/any age	9-94	X	X	REMOVED	Tomball	01284
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	11.50%	Trent	01290
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Trenton	01292
5 yrs	5 yrs/age 60, 25 yrs/any age	10-96	X	X	7.50%	Trinidad	01293
5 yrs	5 yrs/age 60, 25 yrs/any age	4-06	X	X	11.50%	Trinity	01294
5 yrs	5 yrs/age 60, 20 yrs/any age	3-01	X	X	REMOVED	Trophy Club	01295
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Troup	01296
5 yrs	5 yrs/age 60, 25 yrs/any age	3-98	X	X	10.50%	Troy	01297
5 yrs	5 yrs/age 60, 20 yrs/any age	12-96	X	X	REMOVED	Tulia	01298
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Turkey	01299
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Tye	01301
5 yrs	5 yrs/age 60, 20 yrs/any age	1-94	X	X	REMOVED	Tyler	01304
5 yrs	5 yrs/age 60, 20 yrs/any age	4-97	X	X	REMOVED	Universal City	01305
10 yrs	10 yrs/age 60, 20 yrs/any age	12-91			REMOVED	University Park	01306
5 yrs	5 yrs/age 60, 20 yrs/any age	1-98	X	X	9.50%	Uvalde	01308
5 yrs	5 yrs/age 60, 20 yrs/any age	3-11	X	X	11.50%	Van	01314
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	12.50%	Van Alstyne	01316
5 yrs	5 yrs/age 60, 20 yrs/any age	1-97	X	X	9.50%	Van Horn	01318
5 yrs	5 yrs/age 60, 20 yrs/any age	1-03	X	X	REMOVED	Vega	01320
5 yrs	5 yrs/age 60, 25 yrs/any age				13.50%	Venus	01324
5 yrs	5 yrs/age 60, 25 yrs/any age	12-96	X	X	REMOVED	Vernon	01326
5 yrs	5 yrs/age 60, 20 yrs/any age	1-92	X	X	REMOVED	Victoria	01328
10 yrs	10 yrs/age 60, 20 yrs/any age	7-97	X	X	REMOVED	Vidor	01329
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Volente	01331
5 yrs	5 yrs/age 60, 20 yrs/any age	6-96	X	X	REMOVED	Village Fire Dept.	01500
5 yrs	5 yrs/age 60, 20 yrs/any age	11-91			REMOVED	Waco	01330
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Waelder	01332
5 yrs	5 yrs/age 60, 25 yrs/any age	1-92	X	X	13.50%	Wake Village	01334
5 yrs	5 yrs/age 60, 25 yrs/any age	6-02	X	X	9.50%	Waller	01336
10 yrs	10 yrs/age 60, 20 yrs/any age		X	X	8.50%	Wallis	01337

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Walnut Springs	5%	1-1						
Waskom	5%	1-1	100 T	2005R	70	2005R		
Watauga	7%	2-1	100 T	1999R	70	1999R	11-89	
Waxahachie	7%	2-1	100 T	1997R	70	1997R	1-90	12-16-85
Weatherford	7%	2-1	100 T	2000R	50	2014R	10-88	3-28-89
Webster	7%	2-1	100 T	1998R	70	1998R	2-95	1-02-07
Weimar	7%	2-1	100	2008R	50	2008R		
Wellington	5%	2-1	100 T	2007	70	2007	10-89	
Wells	5%	1-1	100	1992R	70	1992R		
Weslaco	7%	2-1	50 T	2014	30	2014		8-18-05
West	5%	1.5-1	100	2003R	50	1981		
West Columbia	5%	2-1	100 T	2003R	50	1976		7-12-10
West Lake Hills	7%	2-1	100 T	2000R	70	2000R		5-13-92
West Orange	7%	2-1	100	2003R	70	2003R	11-89	
West Tawakoni	5%	2-1	100 T	2007R				9-13-05
West Univ. Place	7%	2-1	100 T	2004R	70	2010	1-91	11-26-90
Westlake	7%	2-1	100 T	2006R				
Westover Hills	5%	1-1	90	1991	30	1991		
Westworth Village	7%	2-1	100 T	2010R	70	2010R		
Wharton	5%	1.5-1	100 T	2010R	70	2010R	1-97	
Wheeler	5%	2-1	100	1999R	70	1999R		
White Deer	5%	1-1	100	1992R	70	1992R		
White Oak	7%	2-1	100 T	1992R	70	1992R	12-00	
White Settlement	5%	2-1	100 T	1992R	70	1992R	6-90	12-21-99
Whiteface	5%	1.5-1	100 T	1996R	70	1996R	10-01	
Whitehouse	5%	1.5-1	100	1996R	70	2003R		
Whitesboro	5%	1.5-1	100 T	1998R	70	1998R		
Whitewright	5%	1.5-1	100 T	1992R				
Whitney	5%	1-1	100 T	2002R	70	2002R		
Wichita Falls	5% ^②	2-1	50 T	1997R	70	1997R		
Willis	7%	2-1	100 T	2011R	70	2011		
Willow Park	5%	1-1						
Wills Point	5%	2-1	100 T	2009R	70	2009R		
Wilmer	5%	2-1	100	1991	70	1991		
Wimberley	5%	1-1						
Windcrest	6%	1.5-1	100 T	2004R	70	2004R		
Winfield	5%	1-1						
Wink	7%	2-1	100	1991	70	1991		
Winnsboro	5%	1.5-1	100 T	2013R	70	2013R	1-89	3-11-08
Winona	7%	2-1	100	2006R	70	2007R		

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Walnut Springs	01338
10 yrs	10 yrs/age 60, 20 yrs/any age	5-00	X	X	7.50%	Waskom	01340
5 yrs	5 yrs/age 60, 20 yrs/any age	3-92	X	X	13.50%	Watauga	01341
5 yrs	5 yrs/age 60, 20 yrs/any age	11-91	X	X	REMOVED	Waxahachie	01342
5 yrs	5 yrs/age 60, 20 yrs/any age	11-92	X	X	REMOVED	Weatherford	01344
5 yrs	5 yrs/age 60, 20 yrs/any age	2-95	X	X	REMOVED	Webster	01345
5 yrs	5 yrs/age 60, 25 yrs/any age	5-98	X	X	REMOVED	Weimar	01346
10 yrs	10 yrs/age 60, 25 yrs/any age	12-98	X	X	REMOVED	Wellington	01350
5 yrs	5 yrs/age 60, 25 yrs/any age				7.50%	Wells	01352
5 yrs	5 yrs/age 60, 20 yrs/any age	10-95	X	X	REMOVED	Weslaco	01354
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	West	01356
5 yrs	5 yrs/age 60, 25 yrs/any age	5-13			11.50%	West Columbia	01358
10 yrs	10 yrs/age 60, 25 yrs/any age	11-96	X	X	REMOVED	West Lake Hills	01359
10 yrs	10 yrs/age 60, 20 yrs/any age	10-95			REMOVED	West Orange	01361
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	West Tawakoni	01365
5 yrs	5 yrs/age 60, 20 yrs/any age	1-96	X	X	REMOVED	West Univ. Place	01364
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Westlake	01363
5 yrs	5 yrs/age 60, 25 yrs/any age	10-93	X	X	7.50%	Westover Hills	01362
5 yrs	5 yrs/age 60, 25 yrs/any age	8-00	X	X	13.50%	Westworth Village	01366
10 yrs	10 yrs/age 60, 20 yrs/any age	11-97	X	X	9.50%	Wharton	01368
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Wheeler	01370
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	White Deer	01372
5 yrs	5 yrs/age 60, 20 yrs/any age	5-00	X	X	REMOVED	White Oak	01377
5 yrs	5 yrs/age 60, 20 yrs/any age	11-91	X	X	11.50%	White Settlement	01378
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Whiteface	01374
5 yrs	5 yrs/age 60, 20 yrs/any age	3-95	X	X	9.50%	Whitehouse	01375
5 yrs	5 yrs/age 60, 20 yrs/any age	8-98	X	X	9.50%	Whitesboro	01376
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Whitewright	01380
5 yrs	5 yrs/age 60, 20 yrs/any age	4-02	X	X	7.50%	Whitney	01382
10 yrs	10 yrs/age 60, 25 yrs/any age	10-96			REMOVED	Wichita Falls	01384
5 yrs	5 yrs/age 60, 20 yrs/any age	8-97	X	X	13.50%	Willis	01386
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Willow Park	01387
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Wills Point	01388
5 yrs	5 yrs/age 60, 20 yrs/any age	10-97	X	X	11.50%	Wilmer	01390
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Wimberley	01392
5 yrs	5 yrs/age 60, 20 yrs/any age	6-00	X	X	10.50%	Windcrest	01393
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Winfield	01395
5 yrs	5 yrs/age 60, 20 yrs/any age	11-99	X	X	REMOVED	Wink	01396
5 yrs	5 yrs/age 60, 25 yrs/any age	1-96	X	X	11.50%	Winnsboro	01398
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	13.50%	Winona	01399

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 Effective Date	Buyback Effective Date
			Rate (%)	Year Effective	Rate ^① (%)	Year Effective		
Winters	5%	2-1	100 T	2001R	70	2001R		
Wolfforth	5%	1.5-1	100 T	2004R	70	2004R	1-00	
Woodcreek	5%	1-1						
Woodsboro	5%	1-1	100	1992R	70	1992R		
Woodville	7%	2-1	100 T	2000R	70	2000R		
Woodway	7%	2-1	100 T	1992R	70	1992R	1-91	
Wortham	6%	2-1	100 T	2004R				
Wylie	7%	2-1	100 T	1995R	70	1995R	2-89	12-12-00
Yoakum	6%	2-1	100	1992R	70	1992R	5-82	
Yorktown	5%	1-1	100	1988	70	1988		
Zavalla	7%	1-1	100 T	2001R			9-05	

① 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.

② Police Department — 7%.

③ All plans include Vested Employee Survivor benefits and Occupational Disability benefits except for these two inactive cities.

④ Also includes 25 yrs/age 50 retirement eligibility.

T — Includes Transfer Credits.

R — Annually Repeating. Ordinance automatically renews effective January 1 of each successive year.

Plan Provisions For Participating Municipalities

Continued

Vesting	Service Retirement Eligibilities	Restricted Prior Service Credit Effective Date	Supplemental Death Benefits		Statutory Maximum (%)	Participating Municipality	City Number
			Employees	Retirees			
5 yrs	5 yrs/age 60, 20 yrs/any age	10-00	X	X	11.50%	Winters	01400
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	9.50%	Wolforth	01403
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Woodcreek	01409
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Woodsboro	01404
5 yrs	5 yrs/age 60, 25 yrs/any age	5-99	X	X	REMOVED	Woodville	01406
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Woodway	01407
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	12.50%	Wortham	01408
5 yrs	5 yrs/age 60, 20 yrs/any age	9-91	X	X	13.50%	Wylie	01410
5 yrs	5 yrs/age 60, 25 yrs/any age	3-98	X	X	REMOVED	Yoakum	01412
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	7.50%	Yorktown	01414
5 yrs	5 yrs/age 60, 20 yrs/any age	9-09			9.50%	Zavalla	01415

