

A stylized illustration of a tree with a brown trunk and branches, and green leaves. The tree is positioned on the left side of the page, extending from the bottom to the top. The background is a light yellow-green gradient. The bottom of the page features a green textured area with diagonal lines.

Texas Municipal Retirement System

TMRS 2011

Comprehensive Annual Financial Report

For the Year Ended
December 31, 2011

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

Table of Contents

Introductory Section (Unaudited)

Awards	6
Letter of Transmittal	7
TMRS Highlights	12
TMRS Board of Trustees.....	13
TMRS Executive Director.....	13
TMRS Advisory Committee.....	14
TMRS Professional Advisors.....	15
TMRS Administrative Organization.....	15
TMRS Staff.....	16
Summary of Plan Provisions	17

Financial Section

Independent Auditors' Report.....	22
Management's Discussion and Analysis (Unaudited).....	24

Basic Financial Statements

Statements of Plan Net Assets	28
Statements of Changes in Plan Net Assets	29
Notes to Financial Statements.....	30

Required Supplementary Information (Unaudited)

Pension Trust Fund	
Schedule of Funding Progress	50
Schedule of Employer Contributions	50
Notes to Trend Data	50
Supplemental Death Benefits Fund	
Schedule of Funding Progress	52
Schedule of Employer Contributions	52
Notes to Trend Data	52

Supplemental Schedules (Unaudited)

Changes in Plan Net Assets – by Fund.....	53
Schedule of Administrative Expenses	54
Schedule of Professional Services	55
Schedule of Investment Expenses	56
Changes in Benefit Accumulation Fund.....	58

Investment Section (Unaudited)

Report on Investment Activity 104
 Outline of Investment Policies 106
 Summary of Investments 108
 Asset Allocation 109
 Largest Holdings (by Fair Value)..... 109
 2011 Investment Results 110
 Schedule of Investment Expenses 112

Actuarial Section (Unaudited)

Pension Trust Fund

Actuary’s Certification Letter 114
 Summary of Actuarial Assumptions 116
 Definitions 125
 Participating Employers and Active Members..... 126
 Retiree and Beneficiary Data 126
 Summary of Actuarial Liabilities and Funding Progress 127
 Funded Portion of Actuarial Liabilities by Type 128
 Contribution Rate Information..... 129
 Analysis of Financial Experience 131

Supplemental Death Benefits Fund

Actuary’s Certification Letter 132
 Summary of Actuarial Assumptions 134
 Definitions 141
 Summary of Actuarial Liabilities and Funding Progress 142
 Actuarial Valuation of Participating Municipalities 143
 Actuarial Valuation of Inactive Municipalities..... 204

Statistical Section (Unaudited)

Statistical Section Overview 206
 Schedule of Changes in Plan Net Assets 207
 Schedule of Average Benefit Payments..... 209
 Schedule of Retired Members by Type of Benefit..... 210
 Schedule of Principal Participating Employers 211
 Plan Provisions for Participating Municipalities 212

Introductory

**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, 2010

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



Linda C. Davidson

President

Jeffrey R. Enos

Executive Director



Public Pension Coordinating Council

***Public Pension Standards Award
For Funding and Administration
2011***

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

Alan H. Winkle
Program Administrator



May 31, 2012

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 year ended December 31, 2011. 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 2011 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 plus employer matching contributions is used to calculate the member's retirement benefit. As of December 31, 2011, TMRS had 847 member cities, 141,532 employee accounts, and 40,534 retired members.

Major Statutory Change – Fund Restructuring

On June 17, 2011, Governor Rick Perry signed into law SB 350 by Senator Tommy Williams (House sponsor Representative Vicki Truitt), which effectively restructured TMRS funds, combining the Municipality Accumulation Fund (MAF), the Employees Saving Fund (ESF), and the Current Service Annuity Reserve Fund (CSARF) into one fund for internal accounting purposes, called the Benefit Accumulation Fund, or BAF. The Board's statutory proposal for restructuring was made with the advice of the System's actuary, Gabriel, Roeder, Smith & Company (GRS) and the recommendation of the TMRS Advisory Committee on Retirement Matters.

Restructuring does not adversely affect the benefits of any TMRS member, active or retired. Restructuring TMRS accounts produces a more efficient funding structure that:

- Reduces year-to-year volatility in city contribution rates
- Eliminates the leverage that existed in the former three-fund structure
- Reduces the downside risk of adverse investment returns on city accounts
- Removes the need to maintain a substantial percentage of assets as a reserve
- Results in lower contribution rates for most cities
- Improves actuarial funded ratios for most cities

TMRS wishes to extend deep thanks to the bill sponsors, Senator Williams and Representative Truitt, the members of the Advisory Committee, and all of the other individuals who contributed to TMRS' legislative success.

Activity in 2011

Member accounts received an annual interest credit of 5% on December 31, 2011. In February 2012, the TMRS Board approved the distribution of the unallocated net investment income to the Benefit Accumulation Fund, with an approximate 2.37% interest credit to city accounts. In addition, the Board approved retaining the \$100 million interest reserve balance that was established by the Board at the end of 2010.

The demand for member and retirement services continued to grow. Five new cities joined the System in 2011, and we facilitated numerous plan changes for cities during the year. Some cities that realized significant reductions in contribution requirements as a result of fund restructuring chose to make benefit improvements, while a few other cities reduced benefits. Staff answered over 91,000 member requests for assistance and processed over 2,900 new retirements in 2011, an 8% increase from the previous year. We executed numerous projects to improve our data: invalid address corrections, missing employee information (dates of birth and salaries), and "inactive" member solicitation to refund account balances.

TMRS continued to enhance customer service by providing online training for the City Portal (a tool to allow secure city access to member data via the internet). As of December 31, 2011, 133 cities representing nearly 40% of our active membership had signed up to use the Portal.

The retirement estimate feature in MyTMRS (which provides members with secure online access to their personal data) continued to produce an increase in the number of retirement estimates requested online (over 84,000) versus those requested from a member services representative (over 19,000) or run from the City Portal (approximately 2,300). Due to an upgrade of the NextGen member benefits system, we can now generate estimates with Qualified Domestic Relations Orders automatically; in the past, this type of estimate required manual calculation.

Communications between the System and its members and cities included twice yearly newsletters sent to members and retirees; one summary newsletter to cities and regular (approximately monthly) e-mail bulletins to city financial and administrative staff; an Annual Training Seminar; rate letter mailings to cities; and additional website features. 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 300 visits to cities and presented ten Regional Pre-Retirement Seminars and two City Correspondent Certification courses. In addition, to help cities understand their contribution rate changes for 2012, we offered six Regional Funding Workshops.

The IT department (IT) upgraded TMRS’ web tools, providing more functionality for MyTMRS and the City Portal. In addition, IT finalized the upgrade of the System’s document management program and began implementation of an information management solution for the Investments department.

During fiscal year 2011, TMRS’ internal auditor presented an audit report entitled “Fiduciary Due Diligence: The Selection and Monitoring of Investment Managers and Consultants” to the Board of Trustees, conducted research in preparation for introduction of the ISO 9000 quality management framework to TMRS during the next strategic planning cycle, and began an audit of the payroll and contributions processes managed by the Member Services department.

Other Legislative Actions

In addition to TMRS’ restructuring legislation, the 82nd session of the Texas Legislature saw an unprecedented level of proposed legislation that would potentially affect TMRS and other Texas public retirement systems. Most of these proposals did not achieve passage; however, TMRS’ benefit provisions were slightly affected by a change in the return-to-work provisions in 2011. HB 159/SB 812 modified the retirement benefits of certain retirees who resume employment with the city from which they retired, if they return after more than eight years.

Investments

Continuing with its November 2007 decision to diversify the System’s assets from a predominantly fixed income focus with an initial allocation to domestic and international equities, the Board adopted the following strategic target allocations in June 2009, with implementation to occur over a multi-year period:

U.S. Equities	20%	Real Return	5%
International Equities	20%	Absolute Return	5%
Fixed Income	35%	Private Equity	5%
Real Estate	10%		

There were several initiatives during 2011 continuing the progress toward this target allocation, including monthly commitments to U.S. and international equity index funds. By 2011 year end, the equity target allocations were met with 40% of the fund invested in passively managed equity index funds: 20% in the domestic Russell 3000 index fund and 20% in the international ACWI ex US IMI index fund. In addition, in 2011, TMRS funded its 5% target allocation to the real return asset class through investment in global inflation-linked bonds. And during 2011, TMRS committed \$200 million to real estate limited partnerships, and funded \$97 million. With the assistance of TMRS’ Real Estate Consultant, ORG, over the next few years TMRS will continue to seek out and fund additional real estate investments up to the 10% target allocation.

As described in the Investment Section of this CAFR, the overall one-year rate of return on the \$18.5 billion investment portfolio was 2.41% with fixed income the best performing asset class, earning 7.99%, while the return on equities was 1.03% domestic and -13.35% international. The Investment Section of this CAFR contains a detailed summary of investment operations during 2011.

Funding and Actuarial Overview

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 fourth actuarial valuation for the System for the fiscal year ended December 31, 2011.

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), and future increases in salary.

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 also makes these Rate Letters available on our website. As of December 31, 2011, TMRS as a whole was 85.1% funded; this funded ratio increased from 82.9% in 2010. Historical information 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.

A Summary of Actuarial Assumptions in effect for the December 31, 2011, valuation is provided in the Actuarial Section of this CAFR.

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, 2010. This was the 24th 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.

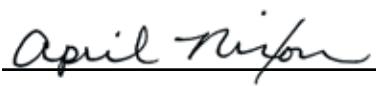
A Certificate of Achievement is valid for a period of one year only. TMRS believes that our current *Comprehensive Annual Financial Report* continues to meet the Certificate of Achievement Program's requirements, and is submitting it to the GFOA to determine its eligibility for another certificate.

TMRS also received the Public Pension Standards 2011 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,



April Nixon
Chair, Board of Trustees



David Gavia
Executive Director

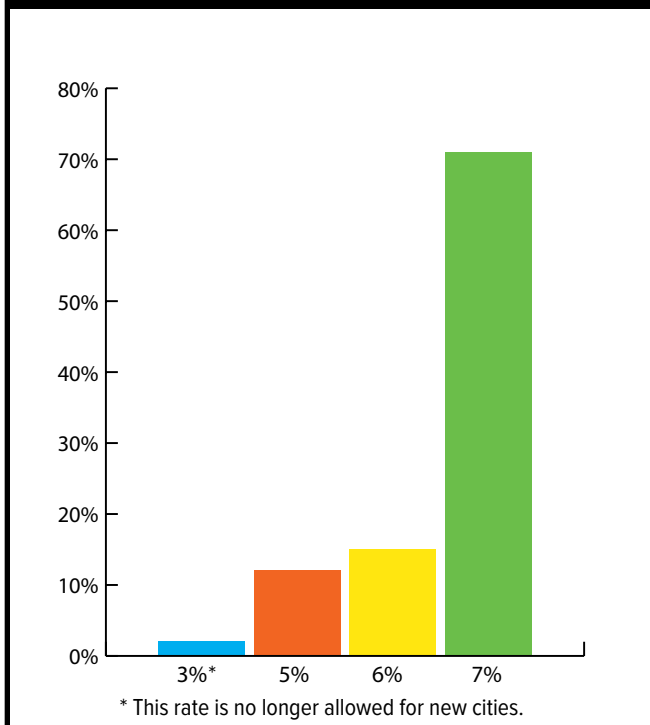


Rhonda H. Covarrubias
Director of Finance

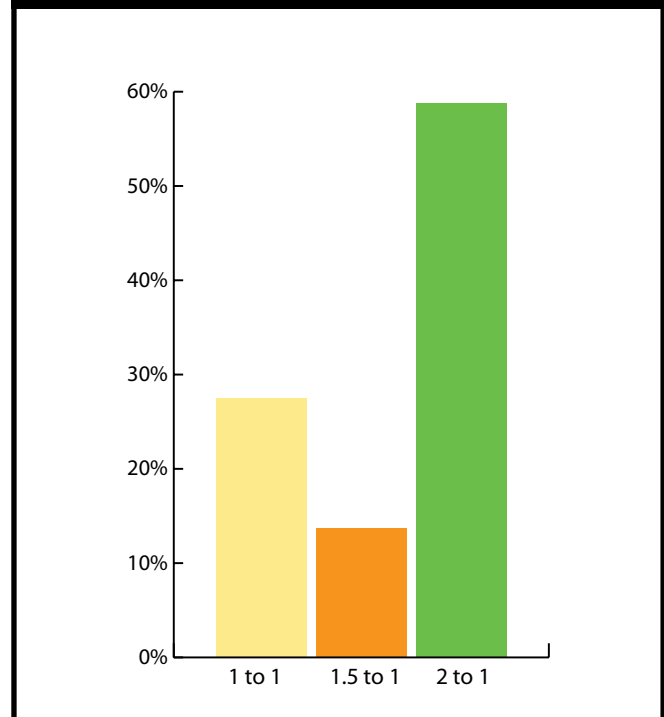
TMRS Highlights

	2009	2010	2011
Employee Accounts	141,983	141,372	141,532
Retired Members	36,098	38,260	40,534
New Employee Members	12,158	10,303	11,619
Terminated Employee Members	6,884	7,417	7,550
Amount Paid to Terminated Members	\$45.3 mil	\$49.0 mil	\$55.7 mil
New Retirements	2,384	2,754	2,874
Total Amount Paid to Retirees	\$685.7 mil	\$743.5 mil	\$810.3 mil
Interest Rate on Employee Deposits	5.0%	5.0%	5.0%
Interest Rate on Municipality Deposits	7.50%	7.50%	2.37%
Member Cities	837	842	847
Cities Beginning Participation	4	5	5
Cities that:			
Adopted Updated Service Credit (USC)	589	587	587
Reduced percentage or rescinded USC	5	4	2
Adopted Annuity Increases to Retirees (AI)	475	474	474
Reduced or rescinded AI	14	14	10
Increased Employee Contribution Rate	11	7	20
Increased City Matching Ratio	14	6	15
Reduced City Matching Ratio	4	3	1
Adopted Supplemental Death Benefits	3	-	3
Rescinded Supplemental Death Benefits	1	2	2
Adopted 5-Year Vesting	-	1	1
Adopted 20-Year, Any Age Retirement	7	5	6

**2011 Distribution of Membership
by Contribution Rate (Employee Deposit Rate)**



**2011 Distribution of Membership
by City Matching Rate**



TMRS Board of Trustees



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



Julie Oakley, CPA
Director of Finance
Lakeway
Term expires: February 1, 2013



H. Frank Simpson, Vice Chair
Assistant City Manager
College Station
Term expires: February 1, 2015



Jim Parrish*
Human Resources Director
Plano
Term expires: February 1, 2017



Ben Gorzell
Chief Financial Officer
San Antonio
Term expires: February 1, 2013



Roel "Roy" Rodriguez, PE
Assistant City Manager / MPU General Manager
McAllen
Term expires: February 1, 2017

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" (Gorzell, Rodriguez, and Simpson) who are either the chief executive officer, chief financial 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.

*Jim Parrish was appointed in 2011 to replace retiring Board Member Patricia Hernandez, Municipal Court Judge, Plainview. Ms. Hernandez was appointed to the TMRS Board of Trustees in 1999 and served as Board Chair in 2001 and 2007. TMRS thanks Ms. Hernandez for her years of dedicated service.

TMRS Executive Director



David Gavia
Executive Director

TMRS Advisory Committee

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. In 2011, the Advisory Committee was chaired by TMRS Trustee April Nixon, with Trustee Roy Rodriguez serving as vice chair. The members listed served on the committee as of December 31, 2011.

Individual Representatives

- Allen Bogard, City Manager, Sugar Land
- Ronald E. Cox, TMRS Retiree
- Michael Dane, Finance Director, San Angelo
- Dean Frigo, Assistant City Manager for Financial Services, Amarillo
- Victor Hernandez, City Councilmember, Lubbock
- Michelle R. Leftwich, Assistant City Manager/Planning Director, Mercedes
- Randle Meadows, President, Arlington Police Association
- Garry B. Watts, Mayor, Shenandoah
- Charles Windwehen, TMRS Retiree

Group Representatives

- Don Byrne, Texas Municipal Human Resources Association
- 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
- Mike Perez, Texas City Management Association
- Nikki Ramos, City of San Antonio
- Bob Scott, Government Finance Officers Association of Texas
- Mike Staff, Combined Law Enforcement Associations of Texas
- Monty Wynn, Texas Municipal League

The following members of the Advisory Committee served during calendar year 2011, but their terms ended or they left their positions before the end of the year: Keith Brainard, City Councilmember, Georgetown; John Lewis, City Councilmember, North Richland Hills; Jim Moore, Assistant Fire Chief / Operations, Mesquite; Steven Segal, Mayor, West University Place; and Suzanne Levan, group class representative for the City of San Antonio.

Actuary

Gabriel, Roeder, Smith & Company

Custodian/Securities Lending Agent

State Street Bank and Trust Company

Depository Bank

JPMorgan Chase Bank

Economic Advisor

A. Gary Shilling & Co.

Fiduciary Counsel

Robert D. Klausner

Independent Auditor

KPMG LLP

Investment Consultants

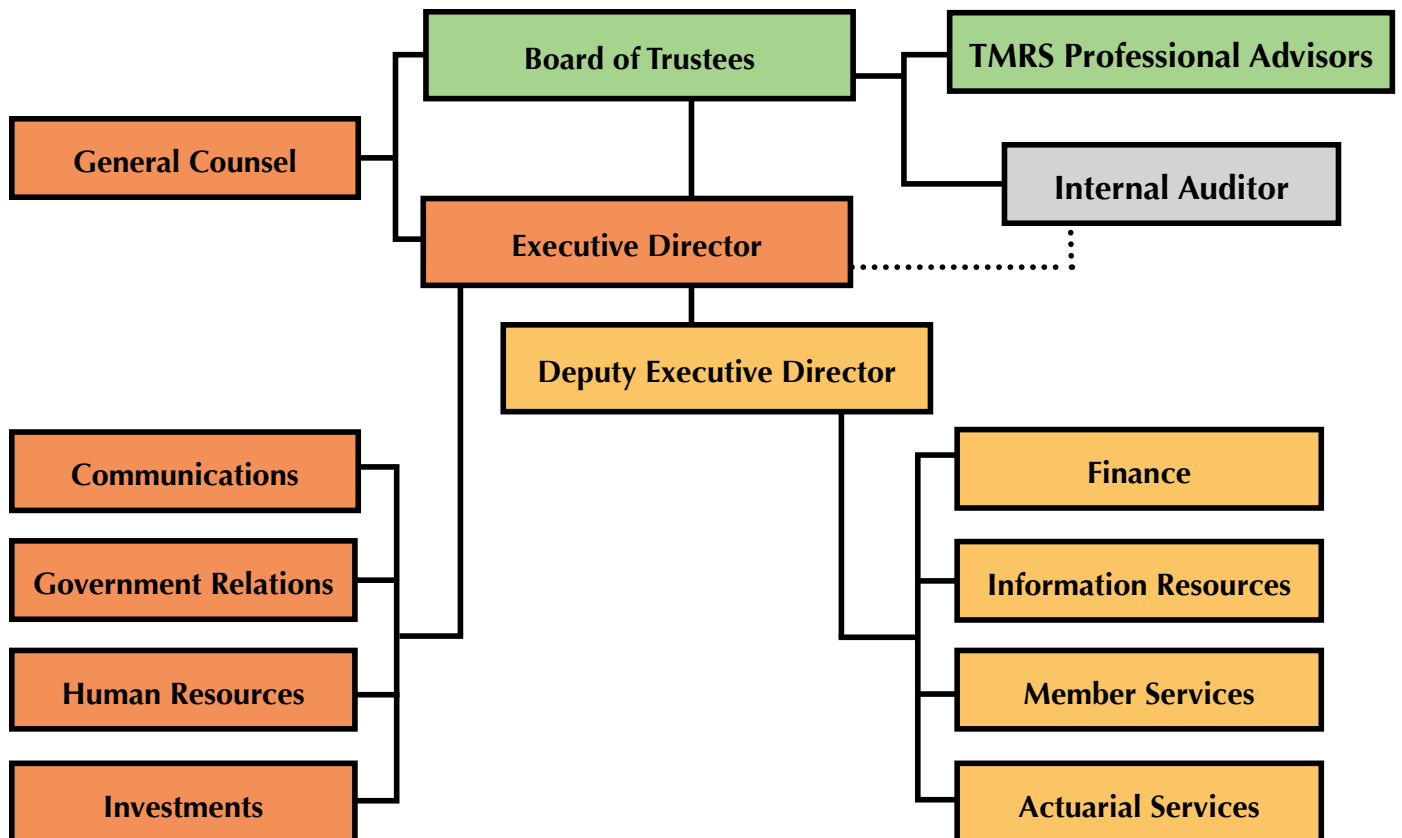
R.V. Kuhns & Associates, Inc.
ORG Portfolio Management, LLC

Medical Board

Grover L. Bynum, MD
Marvin Cressman, MD
Thomas "Tim" I. Lowry, MD

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

TMRS Administrative Organization



Executive and Administrative

David Gavia, Executive Director
Eric Davis, Deputy Executive Director
Ian Allan, Director/Internal Audit
Bernie Eldridge, Director of Human Resources
Leslee Hardy, Director of Actuarial Services
Dan Wattles, Director of Governmental Relations
Bruce Boatright, General Services
LaShelle Ruiz, Administrative Assistant
Stacy White, Executive Assistant

Communications

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

Travel Team

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

Finance

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

Information Resources

Scott Willrich, Director of Information Resources
John Carroll, Records and Information Manager
Brian Farrar, Network Operations Manager
Pete Krnavek, Information Systems Manager
Rick Almanza, Computer Support Specialist
Paige Brundage, Records Technician
Martin Burke, Business Process Analyst
Ming Cheung, Senior Software Developer
Chyrlynne Crockett, Records Technician
Blanca DaCosta-Cruz, Quality Assurance Analyst
Charles Fuller, Network/Systems Administrator
David Himawan, Database Administrator/Developer
Monica Kache, Systems Analyst - Financial
Steven Lohmeyer, Senior Systems Analyst

Charles Matthes, Network/Systems Administrator
Gretchen Meyer, Senior Systems Analyst
Tin-Sze Poon, Senior Software Developer
Anna Silva, Records Technician
Andy Solomon, Systems Analyst
Kevin Wang, Senior Software Architect

Investments

Nancy Goerdel, Chief Investment Officer
Holly Macki, Director of Real Estate
Dimitry Shishkoff, Director of Risk Management
Kristin Qualls, Director of Equities
Debbie Farahmandi, Investment Operations Specialist
Cindy Morse, Investment Support Analyst
Kate Reed, Investment Risk Analyst
Katie Reissman, Investment Analyst – Fixed Income

Legal

Christine Sweeney, General Counsel
Michelle Mellon-Werch, Associate General Counsel
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
Debbie Davila, Member Services Analyst II
David Eastwood, Member Services Analyst I
Chris Gillis, 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, Support Services Analyst
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
Wade Slaton, Member Services Analyst I
Leslie Smith, Member Services Analyst II
Tricia Solis, Member Services Analyst II
Caroline Touchet, Member Services Analyst II

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

Summary of Plan Provisions

CONTINUED

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, based on the balance in the account on January 1 of that year. In the year of retirement, interest will be prorated for that year based on the interest rate granted the preceding year.

Vesting and Retirement Eligibility

TMRS members vest after either 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

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 and recalculating the member's retirement credit as if the member had always earned that salary and made deposits to the System, matched by the city, on the basis of that average monthly salary. Updated Service Credit also takes into account any changes in the city's TMRS plan provisions that have been adopted, such as an increase in the member contribution rate or the city's matching ratio. A member must have at least 36 months of service credit as of the study date in the adopting city before becoming eligible to receive this credit. Interest on Updated Service Credit is prorated in the year of retirement.

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 a 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.

Annuity Increases

A member city may elect to increase the annuities of its retirees, either annually or on an annually repeating basis, effective January 1 of a calendar year. For cities that adopted annuity increases since January 1, 1982, 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.

Summary of Plan Provisions

CONTINUED

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, 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 a member retires from multiple cities, 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. ♦

Financial



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

Independent Auditors' Report

The Board of Trustees
Texas Municipal Retirement System:

We have audited the accompanying financial statements of plan net assets of the Texas Municipal Retirement System (System) as of December 31, 2011 and 2010, and the related statements of changes in plan net assets for the years then ended, which comprise the basic financial statements of the System. These financial statements are the responsibility of the System's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the plan net assets of the Texas Municipal Retirement System as of December 31, 2011 and 2010, and the changes in plan net assets for the years then ended in conformity with U.S. generally accepted accounting principles.

U.S. generally accepted accounting principles require that the Management's Discussion and Analysis on pages 24 through 27 and the Schedules of Funding Progress, and Employer Contributions for the Pension Trust and Supplemental Death Benefits Funds on pages 50 through 52 are 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.



Our audits were conducted for the purpose of forming opinions on the financial statements of the System. The Other Supplemental Information included on pages 53-101 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The Other Supplemental 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplemental Information included on pages 53-101 is fairly stated in all material respects in relation to the basic financial statements as a whole. The Introductory Section included on pages 6-20, and the Investment, Actuarial and Statistical Sections on pages 104-257 are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

KPMG LLP

May 31, 2012

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

Management's Discussion and Analysis (Unaudited)

Management's Discussion and Analysis (MD&A) of the Texas Municipal Retirement System (TMRS, or the System) for the years ended December 31, 2011 and 2010, 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 supplemental 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 schedules in addition to the basic financial statements. Collectively, this information presents the net assets and the changes in net assets of TMRS as of December 31, 2011 and 2010. 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 Assets as of December 31, 2011 and 2010 reflect the financial position of TMRS at a point in time. The Statements of Changes in Plan Net Assets for the years ended December 31, 2011 and 2010 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. Information available in the notes to the financial statements is as follows:
 - 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, 2011.
 - 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.

- **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 assets for the TMRS Pension Trust Fund at December 31, 2011, 2010, and 2009. The overall financial condition of the Pension Trust Fund reflects an increase in plan net assets over the three-year period ended December 31, 2011, as a result of membership activities and appreciation in the investments portfolio.

	2011	2010	2009
Investments, at fair value	\$18,464,825,574	\$18,302,526,324	\$15,961,843,739
Invested securities lending collateral	1,688,567,121	2,693,847,465	3,357,731,657
Receivables and other	1,666,432,835	1,643,712,522	720,131,342
Capital assets, net	9,261,818	9,694,046	10,031,982
Total assets	21,829,087,348	22,649,780,357	20,049,738,720
Securities lending collateral	1,703,958,593	2,714,294,965	3,412,069,105
Other liabilities	1,553,834,831	1,942,991,522	331,993,972
Total liabilities	3,257,793,424	4,657,286,487	3,744,063,077
Net assets held in trust	\$18,571,293,924	\$17,992,493,870	\$16,305,675,643

Management's Discussion and Analysis (Unaudited)

CONTINUED

A summary of the change in net assets of the Pension Trust Fund for 2011, 2010, and 2009 is as follows (in millions):

	2011	2010	2009	2011 – 2010		2010 – 2009	
				\$ Change	% Change	\$ Change	% Change
Additions							
Employer contributions	\$703.8	\$679.3	\$641.7	\$24.5	3.6 %	\$37.6	5.9 %
Plan member contributions	319.0	315.6	313.5	3.4	1.1	2.1	0.7
Net investment income	434.8	1,496.3	1,483.3	(1,061.5)	(70.9)	13.0	0.9
Total additions	1,457.6	2,491.2	2,438.5	(1,033.6)	(41.5)	52.7	2.2
Deductions							
Retirement benefits	810.3	743.5	685.7	66.8	9.0	57.8	8.4
Refunds	55.7	49.0	45.3	6.7	13.7	3.7	8.2
Administrative & other costs	12.8	11.9	11.8	0.9	7.6	0.1	0.8
Total deductions	878.8	804.4	742.8	74.4	9.2	61.6	8.3
Change in net assets	578.8	1,686.8	1,695.7	(1,108.0)	(65.7)	(8.9)	(0.5)
Net assets - beginning of year	17,992.5	16,305.7	14,610.0	1,686.8	10.3	1,695.7	11.6
Net assets - end of year	\$18,571.3	\$17,992.5	\$16,305.7	\$578.8	3.2 %	\$1,686.8	10.3 %

The growth in employer and plan member contributions during fiscal years 2011 and 2010 is due primarily to increases in employer contribution rates resulting from the incremental phase-in of full contribution rates over the eight-year period from 2009-2016, inclusive, as well as adopted benefit increases (increased employee deposit rates and increased city matching ratios — see TMRS Highlights in the Introductory Section). City membership totaled 847, 842, and 837 at December 31, 2011, 2010, and 2009, respectively.

Net investment income is presented after deduction of investment expenses and is comprised of interest, net appreciation in fair value of investments, and net income from securities lending activities. The significant changes in net investment income from 2009 to 2011 primarily result from the change in the net appreciation in the fair value of investments during those periods (\$10.4 million, \$1.0 billion, and \$873.1 million appreciation during the years ended 2011, 2010 and 2009, respectively). The valuation of TMRS' investment portfolio was significantly impacted by the challenging market conditions of 2008, with substantial recovery in 2009 and 2010. TMRS realized a 2.4% annual return for 2011, compared with 9.0% and 10.2% in the years ended 2010 and 2009, respectively. In addition, while the cost basis of the securities lending collateral pool exceeded market values at each of the three years ending December 31, 2011, the collateral pool experienced recovery in both 2011 and 2010, resulting in appreciation of \$5.0 million and \$33.9 million, respectively, compared with depreciation of \$9.8 million in 2009.

The increase in retirement benefits is due primarily to growth in the number of retired members each year (40,534, 38,260, and 36,098 in 2011, 2010, and 2009, 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 assets and changes in net assets for the Supplemental Death Benefits Fund at December 31, 2011, 2010, and 2009. The overall financial

condition of the Supplemental Death Benefits Fund reflects an increase in plan net assets from December 31, 2010 to 2011, with a slight decrease from December 31, 2009 to 2010.

	2011	2010	2009
Total assets and net assets	\$27,746,020	\$27,062,123	\$27,167,508

A summary of the change in net assets of the Supplemental Death Benefits Fund for 2011, 2010, and 2009 is as follows (in thousands):

	2011	2010	2009	2011 – 2010		2010 – 2009	
				\$ Change	% Change	\$ Change	% Change
Additions							
Employer contributions	\$6,978.5	\$6,465.5	\$7,066.6	\$513.0	7.9 %	\$(601.1)	(8.5) %
Income allocation	1,331.6	1,312.3	1,304.8	19.3	1.5	7.5	0.6
Total additions	8,310.1	7,777.8	8,371.4	532.3	6.8	(593.6)	(7.1)
Deductions							
Supplemental death benefits	7,626.2	7,883.2	7,327.0	(257.0)	(3.3)	556.2	7.6
Total deductions	7,626.2	7,883.2	7,327.0	(257.0)	(3.3)	556.2	7.6
Change in net assets	683.9	(105.4)	1,044.4	789.3	748.9	(1,149.8)	(110.1)
Net assets - beginning of year	27,062.1	27,167.5	26,123.1	(105.4)	(0.4)	1,044.4	4.0
Net assets - end of year	\$27,746.0	\$27,062.1	\$27,167.5	\$683.9	2.5 %	\$(105.4)	(0.4) %

Employer contributions are based on the covered payroll of the participating municipalities at actuarially determined rates. The increase in supplemental death contributions from 2010 to 2011 is due to the aging of the active members, contributing to an increase in 2011 rates. The decrease in supplemental death contributions from 2009 to 2010 is due to a change in the mortality assumptions used in determining the 2010 rates, resulting in generally lower contribution rates. The Supplemental Death Benefits Fund receives a 5% statutory interest credit from the Pension Trust Fund based on the fund's average balance during the year, and therefore the increase in income allocation is due to the increased net assets balance from which the interest credit is calculated.

Other Potentially Significant Matters

During 2011, legislation was enacted that changed the fund structure of TMRS. As a result of this legislation, the former Employees Saving Fund, Municipality Accumulation Fund, and Current Service Annuity Reserve Fund were combined into each member city's Benefit Accumulation Fund (BAF). Interest is credited to each member city based on its respective balance in the BAF as of January 1, and the city is responsible for absorbing the costs associated with the interest credits to its employees' account balances.

Requests for Information

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

Statements of Plan Net Assets

As of December 31, 2011 and 2010						
	2011			2010		
	Pension Trust Fund	Supplemental Death Benefits Fund	Total	Pension Trust Fund	Supplemental Death Benefits Fund	Total
ASSETS						
Cash	\$ 797,941	\$ -	\$ 797,941	\$ 525,591	\$ -	\$ 525,591
Receivables						
Contributions	95,551,513	719,110	96,270,623	93,514,090	662,005	94,176,095
Interest	70,479,407	-	70,479,407	83,235,886	-	83,235,886
Securities lending income	391,920	-	391,920	892,239	-	892,239
Investment trades	299,726,573	-	299,726,573	-	-	-
Securities sold on a when-issued basis	1,199,369,859	-	1,199,369,859	1,465,368,015	-	1,465,368,015
Total receivables	1,665,519,272	719,110	1,666,238,382	1,643,010,230	662,005	1,643,672,235
Investments, at fair value						
Short-term investments	268,028,054	-	268,028,054	941,629,542	-	941,629,542
Foreign exchange contracts	1,856,537	-	1,856,537	-	-	-
Fixed income securities	10,632,326,799	-	10,632,326,799	11,310,164,896	-	11,310,164,896
Equity index funds	7,465,614,184	-	7,465,614,184	6,050,731,886	-	6,050,731,886
Real estate	97,000,000	-	97,000,000	-	-	-
Total investments	18,464,825,574	-	18,464,825,574	18,302,526,324	-	18,302,526,324
Invested securities lending collateral	1,688,567,121	-	1,688,567,121	2,693,847,465	-	2,693,847,465
Property and equipment, at cost, net of accumulated depreciation of \$15,391,184 and \$14,814,638 at December 31, 2011 and 2010, respectively	9,261,818	-	9,261,818	9,694,046	-	9,694,046
Funds held by Pension Trust Fund	-	27,026,910	27,026,910	-	26,400,118	26,400,118
Other assets	115,622	-	115,622	176,701	-	176,701
TOTAL ASSETS	21,829,087,348	27,746,020	21,856,833,368	22,649,780,357	27,062,123	22,676,842,480
LIABILITIES						
Due to depository bank	5,228,104	-	5,228,104	-	-	-
Accounts payable and other accrued liabilities	4,770,874	-	4,770,874	3,917,795	-	3,917,795
Funds held for Supplemental Death Benefits Fund	27,026,910	-	27,026,910	26,400,118	-	26,400,118
Securities lending fees payable	35,211	-	35,211	584,877	-	584,877
Securities lending collateral	1,703,958,593	-	1,703,958,593	2,714,294,965	-	2,714,294,965
Investment trades payable	382,108,470	-	382,108,470	17,959,502	-	17,959,502
Securities purchased on a when-issued basis	1,134,665,262	-	1,134,665,262	1,894,129,230	-	1,894,129,230
TOTAL LIABILITIES	3,257,793,424	-	3,257,793,424	4,657,286,487	-	4,657,286,487
NET ASSETS						
Net assets held in trust for pension benefits	18,571,293,924	-	18,571,293,924	17,992,493,870	-	17,992,493,870
Net assets held in trust for other postemployment benefits	-	27,746,020	27,746,020	-	27,062,123	27,062,123
TOTAL NET ASSETS	\$ 18,571,293,924	\$ 27,746,020	\$ 18,599,039,944	\$ 17,992,493,870	\$ 27,062,123	\$ 18,019,555,993

See accompanying notes to financial statements.

Statements of Changes in Plan Net Assets

For the Years Ended December 31, 2011 and 2010	2011			2010		
	Pension Trust Fund	Supplemental Death Benefits Fund	Total	Pension Trust Fund	Supplemental Death Benefits Fund	Total
ADDITIONS						
Contributions						
Employer	\$ 703,778,739	\$ 6,978,502	\$ 710,757,241	\$ 679,270,766	\$ 6,465,510	\$ 685,736,276
Plan member	318,986,168	-	318,986,168	315,643,308	-	315,643,308
Total contributions	1,022,764,907	6,978,502	1,029,743,409	994,914,074	6,465,510	1,001,379,584
Net investment income						
From investing activities						
Net appreciation in fair value of investments	10,362,765	-	10,362,765	1,001,627,620	-	1,001,627,620
Interest	431,472,930	-	431,472,930	466,697,598	-	466,697,598
Total investing activities income	441,835,695	-	441,835,695	1,468,325,218	-	1,468,325,218
Less investment activities expense	(16,220,867)	-	(16,220,867)	(12,363,868)	-	(12,363,868)
Net income from investing activities	425,614,828	-	425,614,828	1,455,961,350	-	1,455,961,350
From securities lending activities						
Securities lending income	6,319,374	-	6,319,374	14,030,243	-	14,030,243
Securities lending expenses						
Borrower rebates	(1,501,957)	-	(1,501,957)	(6,410,545)	-	(6,410,545)
Agent fees	(722,620)	-	(722,620)	(1,142,976)	-	(1,142,976)
Net appreciation in fair value of collateral pool	5,056,028	-	5,056,028	33,889,948	-	33,889,948
Net income from securities lending activities	9,150,825	-	9,150,825	40,366,670	-	40,366,670
Net investment income	434,765,653	-	434,765,653	1,496,328,020	-	1,496,328,020
Other miscellaneous	24,289	-	24,289	32,109	-	32,109
Income allocation from Pension Trust Fund	-	1,331,570	1,331,570	-	1,312,293	1,312,293
TOTAL ADDITIONS	1,457,554,849	8,310,072	1,465,864,921	2,491,274,203	7,777,803	2,499,052,006
DEDUCTIONS						
Benefit payments						
Service retirement	675,504,722	-	675,504,722	619,236,211	-	619,236,211
Disability retirement	15,923,372	-	15,923,372	15,469,400	-	15,469,400
Partial lump sum distributions	118,889,171	-	118,889,171	108,761,489	-	108,761,489
Supplemental death benefits	-	7,626,175	7,626,175	-	7,883,188	7,883,188
Total benefit payments	810,317,265	7,626,175	817,943,440	743,467,100	7,883,188	751,350,288
Refunds of contributions	55,666,288	-	55,666,288	49,041,627	-	49,041,627
Administrative expenses	11,439,672	-	11,439,672	10,634,956	-	10,634,956
Income allocation to Supplemental Death Benefits Fund	1,331,570	-	1,331,570	1,312,293	-	1,312,293
TOTAL DEDUCTIONS	878,754,795	7,626,175	886,380,970	804,455,976	7,883,188	812,339,164
CHANGE IN NET ASSETS	578,800,054	683,897	579,483,951	1,686,818,227	(105,385)	1,686,712,842
NET ASSETS						
Net assets held in trust for pension benefits						
Beginning of year	17,992,493,870	-	17,992,493,870	16,305,675,643	-	16,305,675,643
End of year	18,571,293,924	-	18,571,293,924	17,992,493,870	-	17,992,493,870
Net assets held in trust for other postemployment benefits						
Beginning of year	-	27,062,123	27,062,123	-	27,167,508	27,167,508
End of year	-	27,746,020	27,746,020	-	27,062,123	27,062,123
TOTAL NET ASSETS	\$ 18,571,293,924	\$ 27,746,020	\$ 18,599,039,944	\$ 17,992,493,870	\$ 27,062,123	\$ 18,019,555,993

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 2007 the GASB issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. This Statement establishes standards of accounting and financial reporting for intangible assets that meet established criteria. Statement No. 51 was effective for the System's 2010 fiscal year, implementation of which did not have a material impact on the System's financial statements.

In June 2008 the GASB issued Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, which requires that the fair value of financial arrangements called "derivatives" or "derivative instruments" be reported in the financial statements of state and local governments. If a derivative effectively hedges (significantly reduces) an identified risk of rising or falling cash flows or fair values, then its annual fair value changes are deferred until the hedged transaction occurs or the derivative ceases to be effective. For an ineffective hedge, the annual change in the fair value of other derivatives is reported immediately as investment income or loss. Additional information about derivatives is disclosed in the notes to the financial statements, including identification of the risks to which hedging derivative instruments themselves expose a government. Statement No. 53 was effective for the System's 2010 fiscal year, implementation of which did not have a material impact on the System's financial statements.

C. Basis of Accounting

The Pension Trust Fund and the Supplemental Death Benefits Fund are maintained on the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when incurred, regardless of when payment is made. Employer and employee contributions are recognized 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 such changes could materially affect the amounts reported in the Statements of Plan Net Assets and the Statements of Changes in Plan Net Assets.

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 assets held in trust for pension benefits as follows:

Benefit Accumulation Fund — Effective with the passage of Senate Bill 350 (SB 350) in 2011, the Benefit Accumulation Fund (BAF) was created. As of January 1, 2011, the former Employees Saving Fund, Municipality Accumulation Fund, and the Current Service Annuity Reserve Fund were combined to form each city's BAF balance. 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 1 of that year. The fund received a 2.37% interest credit on December 31, 2011.

Employees Saving Fund — Prior to SB 350 (see above), the Employees Saving Fund (ESF) accounted for all contributions made by employee members. The fund was reduced by refunds due to withdrawals and death, and transfers of members' deposits to the Current Service Annuity Reserve Fund upon retirement. Each December 31, the ESF received a 5% interest credit on active members' balances at January 1 of that year.

Municipality Accumulation Fund — Prior to SB 350 (see above), the Municipality Accumulation Fund (MAF) accounted for all normal and prior service contributions made to the System by the participating municipalities. The fund was reduced by prior service annuity payments, and from transfers made of reserves on hand for current service annuities to the Current Service Annuity Reserve Fund upon retirement. Each December 31, the Board of Trustees approved an interest credit to the MAF, allocated to each municipality in proportion to its MAF balance at January 1 of that year. The fund received a 7.5% interest credit on December 31, 2010.

Current Service Annuity Reserve Fund — Prior to SB 350 (see above), the Current Service Annuity Reserve Fund (CSARF) maintained all reserves for current service annuities granted and in force and disbursed all payments of current service annuities. Each December 31, the CSARF received a 5% interest credit on the mean balance during the year.

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. 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 Endowment Fund consists of 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 expenses of administration and maintenance of the System are paid from the Expense Fund. 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.

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 31st 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, 2011 and 2010 include investments in short-term custodian-managed funds, repurchase agreements, foreign exchange contracts, fixed income securities, equity index funds, and interests in real estate limited partnerships. Investments are reported at fair value. Foreign exchange 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 are valued by the custodian using the last trade date price information supplied by various pricing data vendors. Fair values of the equity index funds (commingled 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 real estate are provided by the respective General Partner, and are based on audited financial statements of the limited partnership. Withdrawal from the real estate limited partnerships prior to liquidation is allowed, 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. The 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 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 assets 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, work in-progress, 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, administered by the custodian bank as the System’s securities lending agent, whereby certain fixed income securities are loaned to an approved independent broker/dealer (borrower) 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 102% of the market value plus any accrued interest on the loaned securities, and is maintained at a minimum level of 100% of the market value plus any accrued interest. Securities received as collateral may not be pledged or sold without borrower default. The contract with the System’s custodian bank requires the custodian to indemnify the System fully if the borrowers fail to return the securities or fail to pay the System for income distributions by the securities’ issuers while the securities are on loan.

The fair value of securities on loan totaled \$1,683,647,884 and \$2,663,206,233 at December 31, 2011 and 2010, respectively. At December 31, 2011 and 2010, 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 2011 or 2010.

Cash collateral received is invested by the custodian bank in a pooled trust fund (the Fund). During 2010, the Fund was restructured into two separate pools, the Duration Pool and the Liquid Pool. The Duration Pool consists of securities maturing in ninety days or more as of the restructuring date, and all asset-backed securities held on the restructuring date regardless of maturity. The Liquid Pool consists of all other securities of the Fund. The Duration Pool will not accept new investments and is managed as a liquidating trust. The System’s beneficial interest in each of the pools of the Fund is reflected as units representing an undivided proportionate interest in each and recorded on the books of the Fund Trustee. These units are not insured. At December 31, 2011 and 2010, the cost basis of the System’s investment in the Fund totaled \$1,703,958,593 and \$2,714,294,965, and represented 8.7% and 9.8% of the Fund, respectively.

Notes to Financial Statements

CONTINUED

As of December 31, 2011 and 2010, the cost basis of TMRS' share in the collateral pool exceeded market value by \$15,391,472 and \$20,447,500, respectively, the change in which is reported as net appreciation in fair value of collateral pool on the Statement of Changes in Plan Net Assets. Securities received as collateral had a fair value of \$10,943,715 at December 31, 2011. The System did not receive securities as collateral for the period ending December 31, 2010.

2. Plan Description

A. Pension Trust Fund

TMRS is a statewide agent multiple-employer public employee retirement system that administers 847 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, 2011 and 2010:

	2011	2010
Annuitant accounts currently receiving benefits	44,067	41,459
Terminated employee accounts entitled to benefits		
Vested	22,672	21,835
Non-vested	<u>17,709</u>	<u>18,297</u>
Total	40,381	40,132
Current employee accounts		
Vested	64,047	62,365
Non-vested	<u>37,104</u>	<u>38,875</u>
Total	101,151	101,240
Total member municipalities	847	842

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 (or prior service credits) 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 System's consulting actuary, using the Projected Unit Credit actuarial cost method (this cost method became effective with the December 31, 2007 actuarial valuation). This rate consists of the normal cost contribution rate and the prior service cost contribution rate, both of which are calculated to be a level percent of payroll from year to year. The normal cost contribution rate finances the portion of an active member's projected benefit allocated annually; 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 Credit and Annuity Increases. 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.

Notes to Financial Statements

CONTINUED

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 \$697.1 million and \$674.0 million were made in 2011 and 2010, respectively, by the member cities in accordance with the actuarially determined city contribution rates, based on the December 31, 2009 and 2008 actuarial valuations, respectively. In addition, effective January 1, 2008, member cities are allowed to make additional contributions to the Pension Trust Fund. During 2011 and 2010, seventeen cities contributed \$6.7 million and fifteen cities contributed \$5.3 million, respectively, in such additional contributions. Employees of the cities contributed \$319.0 million and \$315.6 million in 2011 and 2010 in accordance with the city-adopted employee contribution rate for each city.

Funded Status and Funding Progress — The funded status of the Pension Trust Fund as of December 31, 2011, 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)
12/31/2011	\$18,347.0	\$21,563.3	85.1%	\$3,216.3	\$4,853.1	66.3%

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	12/31/2011
Actuarial Cost Method	Projected Unit Credit
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, 2011 and 2010 is summarized below; these counts represent those eligible for the retiree death benefit only:

	2011	2010
Annuitants eligible for benefits	19,952	18,789
Terminated vested employees	6,225	5,973
Current employees		
Vested	40,731	39,597
Non-vested	<u>25,066</u>	<u>26,512</u>
Total	65,797	66,109
Number of municipalities providing retiree coverage	725	722

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

Notes to Financial Statements

CONTINUED

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 assets available for OPEB.

Funded Status and Funding Progress — The funded status of the SDBF as of December 31, 2011, 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)
12/31/2011	\$27.7	\$139.2	19.9%	\$111.5	\$3,129.2	3.6%

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	12/31/2011
Actuarial Cost Method	Projected Unit Credit
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	N/A
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 Supplemental Death Benefits Fund 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 847 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 2011 was

Notes to Financial Statements

CONTINUED

16.5% of annual covered payroll. TMRS' annual pension cost and net pension obligation/(asset) for the three years ended December 31, 2011 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)
2009	\$ 879,859	\$ (4,865)	\$ 4,011	\$ 879,005	\$ 879,859	100.1%	\$ (70,356)
2010	927,130	(4,925)	4,060	926,265	927,130	100.1	(71,221)
2011	1,050,833	(4,985)	4,043	1,049,981	1,050,832	100.1	(72,162)

The funded status as of December 31, 2011 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)
12/31/2011	\$20,764,916	\$26,736,994	77.7%	\$5,972,078	\$6,368,687	93.8%

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 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	12/31/2011
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level Percent of Payroll
Equivalent Single Amortization Period	26.3 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 (Unaudited) 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)
	(1)	(2)	(3)	(4)	(5)	(6)
12/31/2009	\$ 10.5	\$ 16.4	63.9 %	\$ 5.9	\$ 5.7	104.4 %
12/31/2010	18.7	24.6	76.2	5.8	5.9	99.6
12/31/2011	20.8	26.7	77.7	6.0	6.4	93.8

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 0.18% for both 2011 and 2010, of which 0.01% represented the retiree-only portion for both 2011 and 2010, 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, 2011, 2010, and 2009 were \$11,464, \$10,556, and \$15,843, 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 care, 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, TX 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, 2011, 2010, and 2009 were \$578,383, \$524,852, and \$489,334, respectively, for active employees and \$27,826, \$26,048, and \$21,890, 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 \$520,401 and \$5,761,763, with carrying amounts of (\$5,228,104) and \$525,591 at December 31, 2011 and 2010, respectively. Securities pledged had a market value of \$9,655,453 and \$16,315,142 at December 31, 2011 and 2010, respectively. The account, Due to Depository Bank (book overdraft), consists of benefit checks outstanding at December 31, 2011.

Cash on deposit with the custodian totaled \$797,941 and \$0 at December 31, 2011 and 2010, 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, 2011 and 2010, 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. Custodial cash balances are held in bank accounts in either the name of TMRS, its custodian, subcustodian, or respective nominees; this process was established through a master trust custodial agreement. Such cash balances were neither collateralized nor insured as of December 31, 2011 and 2010.

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, 2011 and 2010, 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 \$72,600,000 at December 31, 2011 were collateralized by U.S. Treasury notes, held in the System’s name, with a total market value of \$73,634,027. There were no repurchase agreement investments held at December 31, 2010.

The fair values of investments at December 31, 2011 and 2010 are as follows:

	2011		2010	
	Fair Value	Cost	Fair Value	Cost
Short-term investments				
Short-term investment funds	\$ 99,028,620	\$ 99,028,620	\$ 492,180,155	\$ 492,180,155
U.S. Treasury bills	96,399,434	96,399,039	449,449,387	449,378,005
Repurchase agreements	72,600,000	72,600,000	-	-
Foreign exchange contracts	1,856,537	-	-	-
Fixed income securities				
U.S. Treasury bonds/notes	2,325,019,373	2,284,283,739	1,822,896,469	1,846,597,828
U.S. Treasury inflation-protected	497,127,168	470,434,737	175,952,174	177,293,826
U.S. government agency	647,345,452	573,930,952	336,410,812	306,649,240
Municipal	166,201,697	146,109,913	413,857,626	462,157,631
Corporate	2,819,745,766	2,710,093,702	3,505,758,188	3,342,249,121
Residential mortgage-backed	2,917,382,493	2,783,575,164	4,180,744,303	4,101,015,315
Commercial mortgage-backed	419,552,522	395,117,647	788,312,220	763,942,810
Other asset-backed	67,866,413	67,132,733	30,947,119	30,864,341
Foreign government	300,309,328	316,800,449	55,285,985	54,031,248
Foreign government inflation-linked	471,776,587	440,074,015	-	-
Equity index funds				
Domestic	3,796,989,718	3,049,076,613	3,096,982,128	2,388,674,385
International	3,668,624,466	4,046,389,640	2,953,749,758	2,495,083,928
Real estate	97,000,000	97,000,000	-	-
TOTAL	\$ 18,464,825,574	\$ 17,648,046,963	\$ 18,302,526,324	\$ 16,910,117,833

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 – issuer 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.

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 – issuer 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 – issuer 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 – issuers 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, with no rating below investment grade. (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 issuer 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.

A downgrade of a security that creates a violation in the guidelines will require an immediate sale unless, with TMRS' approval, the manager determines that, based on market conditions, a temporary delay is expected to provide a better return.

The System's investments with exposure to credit risk as of December 31, 2011 and 2010 are presented below by quality category:

	Fair Value at 12/31/11	Fair Value at 12/31/10	Rating
Short-term investment funds	\$ 99,028,620	\$ 492,180,155	NR
U.S. government agency	647,345,452	336,410,812	AAA
Municipal	49,429,347	71,156,294	AAA
Municipal	90,581,244	158,761,241	AA
Municipal	21,709,488	183,940,091	A
Municipal	4,481,618	-	BAA
Residential mortgage-backed	2,899,624,261	4,180,744,303	AAA
Residential mortgage-backed	205,933	-	AA
Residential mortgage-backed	606,839	-	A
Residential mortgage-backed	10,572,461	-	BAA
Residential mortgage-backed	6,372,999	-	B
Corporate	492,947,716	548,911,770	AAA
Corporate	301,936,738	604,595,567	AA
Corporate	947,249,254	1,443,598,199	A
Corporate	877,648,281	806,979,566	BAA
Corporate	111,542,458	59,405,104	BA
Corporate	1,582,500	3,920,982	BBB
Corporate	20,088,341	24,645,815	B
Corporate	66,750,478	13,701,185	NR
Other asset-backed	10,262,647	-	AAA
Other asset-backed	5,101,411	-	AA
Other asset-backed	-	5,577,943	A
Other asset-backed	5,355,627	-	BAA
Other asset-backed	47,146,728	25,369,176	NR
Commercial mortgage-backed	350,793,287	674,424,302	AAA
Commercial mortgage-backed	18,196,152	90,023,749	AA
Commercial mortgage-backed	43,732,194	-	A
Commercial mortgage-backed	6,830,889	23,864,169	NR
Foreign government	116,074,763	-	AAA
Foreign government	32,398,384	26,430,348	AA
Foreign government	66,811,380	1,560,183	A
Foreign government	85,024,801	27,026,704	BAA
Foreign government	-	268,750	NR
Foreign government inflation-linked	428,454,257	-	AAA
Foreign government inflation-linked	12,355,914	-	A
Foreign government inflation-linked	30,966,416	-	BAA
Total	\$ 7,909,208,878	\$ 9,803,496,408	

Notes to Financial Statements

CONTINUED

Concentration of Credit Risk — Investments

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The System's investment policy requires that investments in a single corporate issuer will not exceed more than 2% of the System's assets. 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 System's assets. For 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 portfolio. As of December 31, 2011 and 2010, 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 Aggregate Index.
- Core Plus Fixed Income – maintained within +/- 25% of the Barclay's Aggregate Index.
- Real Return (Global Inflation-Linked Bonds) – maintained within +/- 25% of the Barclay's Capital World Government Inflation-Linked Bond Index

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, 2011 and 2010 for TMRS' portfolio of long-term fixed income securities.

	Fair Value at 12/31/2011	Effective Duration
U.S. Treasury bonds/notes	2,325,019,373	6.99
U.S Treasury inflation-protected	497,127,168	5.78
U.S. government agency	647,345,452	6.63
Municipal	166,201,697	11.32
Corporate	2,819,745,766	4.65
Residential mortgage-backed	2,917,382,493	3.34
Commercial mortgage-backed	419,552,522	4.27
Other asset-backed	67,866,413	6.18
Foreign government	300,309,328	7.34
Foreign government inflation-linked	471,776,587	7.90
TOTAL	\$10,632,326,799	5.29

	Fair Value at 12/31/2010	Effective Duration
U.S. Treasury bonds/notes	\$1,998,848,643	6.24
U.S. government agency	336,410,812	10.97
Municipal	413,857,626	11.11
Corporate	3,505,758,188	4.82
Residential mortgage-backed	4,180,744,303	4.32
Commercial mortgage-backed	788,312,220	8.98
Other asset-backed	30,947,119	7.91
Foreign government	55,285,985	6.46
TOTAL	\$11,310,164,896	5.61

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, 2011, is presented below:

Foreign Currency Exposure				
Currency	Cash Equivalents	Foreign Exchange Contracts	Fixed Income	Total
Australian Dollar	\$ 48,311	\$ 56,565	\$ 67,127,874	\$ 67,232,750
Euro Currency	-	1,283,548	156,207,380	157,490,928
Mexican Peso	749,563	-	30,966,416	31,715,979
New Zealand Dollar	67	49,822	56,149,626	56,199,515
Polish Zloty	-	320,091	12,355,914	12,676,005
United Kingdom Pound Sterling	-	-	270,772,331	270,772,331
Swedish Krona	-	146,511	32,920,816	33,067,327
Total	\$ 797,941	\$ 1,856,537	\$ 626,500,357	\$ 629,154,835

Note 1: Amounts in U.S. Dollars.

Note 2: Excluded from this schedule are foreign government securities denominated in U.S. Dollars, which total \$145,585,558 and \$55,285,985 at December 31, 2011 and 2010, respectively.

As of December 31, 2010, TMRS held no securities denominated in a foreign currency.

According to TMRS' Investment Policy, foreign currency risk is managed through the use of spot and forward exchange contracts (including non-deliverable forward exchange contracts). The notional values associated with these derivative instruments are not recorded on the financial statements; however, the exposure to such instruments is recorded in the Statements of Plan Net Assets. The following table summarizes the forward currency contracts in the portfolio as of December 31, 2011. TMRS did not transact in foreign exchange contracts during the year ended December 31, 2010.

Foreign Exchange Contracts at December 31, 2011		
Currency	Net Notional Long/(Short)	Exposure
Australian Dollar	\$ (63,593,066)	\$ 56,565
Euro Currency	(32,819,584)	1,283,548
New Zealand Dollar	(52,895,053)	49,822
Polish Zloty	(8,870,174)	320,091
Swedish Krona	(6,908,487)	146,511
U.S. Dollar	166,942,901	-
Total	\$ 1,856,537	\$ 1,856,537

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 foreign exchange forward contracts to its custodian bank.

Notes to Financial Statements

CONTINUED

4. Property and Equipment

The following is a schedule of property and equipment balances as of December 31, 2011 and 2010, and changes to those account balances during the years then ended:

	Land	Buildings and Improvements	Furniture, Software, and Equipment	Work In-Progress	Total
Property and Equipment					
Balances, December 31, 2009	\$ 254,388	\$ 11,922,257	\$ 12,214,717	\$ 55,897	\$ 24,447,259
Additions	-	39,986	17,260	178,868	236,114
Retirements	-	-	(174,689)	-	(174,689)
Transfers	-	-	234,765	(234,765)	-
Balances, December 31, 2010	254,388	11,962,243	12,292,053	-	24,508,684
Additions	-	8,260	136,058	-	144,318
Retirements	-	-	-	-	-
Transfers	-	-	-	-	-
Balances, December 31, 2011	254,388	11,970,503	12,428,111	-	24,653,002
Accumulated depreciation					
Balances, December 31, 2009	-	2,863,186	11,552,091	-	14,415,277
Additions	-	343,357	230,693	-	574,050
Retirements	-	-	(174,689)	-	(174,689)
Balances, December 31, 2010	-	3,206,543	11,608,095	-	14,814,638
Additions	-	343,607	232,939	-	576,546
Retirements	-	-	-	-	-
Balances, December 31, 2011	-	3,550,150	11,841,034	-	15,391,184
Net balances, December 31, 2011	\$ 254,388	\$ 8,420,353	\$ 587,077	\$ -	\$ 9,261,818

5. Commitments and Contingencies

During 2011 TMRS committed \$200 million to private real estate partnerships. Of the committed capital, \$97 million had been funded as of December 31, 2011. Subsequent to year-end, the remaining committed amounts were funded.

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 \$11,923,450; 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. ♦

Required Supplementary Information (Unaudited)

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)
12/31/2006	\$ 13,312.7	\$ 16,219.7	82.1 %	\$ 2,907.0	\$ 3,949.2	73.6%
12/31/2007	14,203.3	19,278.8	73.7	5,075.5	4,221.3	120.2
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

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
2006	\$ 470.7	\$ 470.7	100.0 %
2007	512.9	512.9	100.0
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

See accompanying Independent Auditors' Report.

Notes to Trend Data

The Schedule of Funding Progress summarizes the actuarial value of the System's assets and actuarial liability as of December 31, 2011 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, 2011, the System's funded ratio increased from 82.9% to 85.1%.

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, 2011, the System's ratio of the unfunded actuarial accrued liability to its covered payroll decreased from 72.9% to 66.3%.

Effective January 1, 2008, the TMRS Act was amended to allow member cities to make additional contributions. During 2011 and 2010, seventeen cities and fifteen cities respectively, made additional contributions to the Pension Trust Fund totaling \$6.7 million and \$5.3 million, respectively.

Additional information as of the latest actuarial valuation follows:

Valuation Date	12/31/2011
Actuarial Cost Method	Projected Unit Credit
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.

Required Supplementary Information (Unaudited)

CONTINUED

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)
12/31/2009	\$27.2	\$139.1	19.6%	\$ 111.9	\$3,148.4	3.5%
12/31/2010	27.1	147.7	18.3	120.6	3,103.5	3.9
12/31/2011	27.7	139.2	19.9	111.5	3,129.2	3.6

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
2009	\$ 7.2	\$ 3.0	41.7%
2010	8.3	2.2	26.5
2011	9.3	2.9	31.3

See accompanying Independent Auditors' Report.

Notes to Trend Data

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, 2011, 2010, and 2009. 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	12/31/2011
Actuarial Cost Method	Projected Unit Credit
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	N/A
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.

Changes in Plan Net Assets — by Fund • Year Ended December 31, 2011										
	Benefit Accumulation Fund	Employees Saving Fund	Municipality Accumulation Fund	Current Service Annuity Reserve Fund	Supplemental Disability Benefits Fund	Endowment Fund	Expense Fund	Total Pension Trust Fund	Supplemental Death Benefits Fund	Total
ADDITIONS										
Employer contributions	\$ 703,777,801	\$ -	\$ -	\$ -	\$ -	\$ 938	\$ -	\$ 703,778,739	\$ 6,978,502	\$ 710,757,241
Plan member contributions	318,986,168	-	-	-	-	-	-	318,986,168	-	318,986,168
Net investment income	-	-	-	-	-	437,262,738	(2,497,085)	434,765,653	-	434,765,653
Other miscellaneous	-	-	-	-	-	24,289	-	24,289	-	24,289
Total additions	1,022,763,969	-	-	-	-	437,287,965	(2,497,085)	1,457,554,849	6,978,502	1,464,533,351
DEDUCTIONS										
Service retirement benefits	675,492,806	-	-	-	-	11,916	-	675,504,722	-	675,504,722
Disability retirement benefits	15,821,801	-	-	-	101,571	-	-	15,923,372	-	15,923,372
Partial lump sum distributions	118,889,171	-	-	-	-	-	-	118,889,171	-	118,889,171
Supplemental death benefits	-	-	-	-	-	-	-	-	7,626,175	7,626,175
Refunds of contributions	55,666,288	-	-	-	-	-	-	55,666,288	-	55,666,288
Administrative expenses	-	-	-	-	-	-	11,439,672	11,439,672	-	11,439,672
Total deductions	865,870,066	-	-	-	101,571	11,916	11,439,672	877,423,225	7,626,175	885,049,400
FUND TRANSFERS										
Fund restructure (see note)	17,868,541,948	(4,403,859,975)	(6,357,274,390)	(5,989,047,479)	-	(1,118,360,104)	-	-	-	-
Operating budget transfer	-	-	-	-	-	(12,837,000)	12,837,000	-	-	-
Income allocation	423,072,869	-	-	-	38,114	(424,442,553)	-	(1,331,570)	1,331,570	-
Escheated funds	(762,586)	-	-	-	-	762,586	-	-	-	-
Net Fund Transfers	18,290,852,231	(4,403,859,975)	(6,357,274,390)	(5,989,047,479)	38,114	(1,554,877,071)	12,837,000	(1,331,570)	1,331,570	-
Total Change in Plan Net Assets	18,447,746,134	(4,403,859,975)	(6,357,274,390)	(5,989,047,479)	(63,457)	(1,117,601,022)	(1,099,757)	578,800,054	683,897	579,483,951
Net Assets, beginning of year	-	4,403,859,975	6,357,274,390	5,989,047,479	813,060	1,227,642,751	13,856,215	17,992,493,870	27,062,123	18,019,555,993
Net Assets, end of year	\$ 18,447,746,134	\$ -	\$ -	\$ -	\$ 749,603	\$ 110,041,729	\$ 12,756,458	\$ 18,571,293,924	\$ 27,746,020	\$ 18,599,039,944

See accompanying Independent Auditors' Report.

Note: With the passage of SB 350 (see Note 1), the former Employees Saving Fund, Municipality Accumulation Fund, and Current Service Annuity Reserve Fund were dissolved and combined to form the Benefit Accumulation Fund (BAF) as of 1/1/2011. In addition, excess reserves were distributed to the BAF at that time.

Supplemental Schedules (Unaudited)

CONTINUED

Schedule of Administrative Expenses Year ended December 31, 2011	
Personnel services	
Staff salaries	\$ 5,565,175
Payroll taxes	367,594
Retirement contributions	913,113
Insurance	<u>561,762</u>
Total personnel services	7,407,644
Professional services	
Consulting	491,466
Actuarial	431,225
Banking	37,815
Legal counsel	86,223
Medical	37,000
Audit	<u>80,000</u>
Total professional services	1,163,729
Communication	
Printing	11,915
Postage	87,690
Travel	211,361
Telephone	81,593
Member education and mailings	<u>359,637</u>
Total communication	752,196
Rentals/equipment maintenance	
Data processing	349,525
Office equipment	86,906
Offsite record storage	<u>150,489</u>
Total rentals/equipment maintenance	586,920
Miscellaneous	
Dues, subscriptions, and training	230,400
Utilities	156,359
Supplies	107,968
Building/grounds maintenance	135,897
Building security	118,105
Bonds and insurance	67,438
Board and Advisory Committee expenses	99,034
Depreciation	576,546
Other administrative expenses	<u>37,436</u>
Total miscellaneous	1,529,183
TOTAL ADMINISTRATIVE EXPENSES	\$ 11,439,672

See accompanying Independent Auditors' Report.

Schedule of Professional Services	
Year ended December 31, 2011	
Consulting	
Information systems support	\$ 259,260
Legislative	116,864
Governance/strategic planning	60,000
Disaster recovery	24,443
Annuity mortality records and address research	15,712
Human resources management	14,090
Logo trademark	<u>1,097</u>
Total Consulting	491,466
Actuarial	
Gabriel, Roeder, Smith & Company (GRS)	431,225
Banking	
JPMorgan Chase Bank	37,815
Legal	
Klausner & Kaufman	86,223
Medical	
Grover Bynum, M.D.	12,600
Marvin Cressman, M.D.	12,300
Thomas I. Lowry, M.D.	<u>12,100</u>
Total Medical	37,000
Audit	
KPMG LLP	<u>80,000</u>
TOTAL PROFESSIONAL SERVICES	\$ 1,163,729
Note: The members of the Board of Trustees serve without compensation; they are reimbursed for actual expenses incurred.	

See accompanying Independent Auditors' Report.

Supplemental Schedules (Unaudited)

CONTINUED

Schedule of Investment Expenses	
Year ended December 31, 2011	
Internal operating expenses	
Staff salaries	\$ 924,356
Payroll taxes	55,298
Retirement contributions	154,183
Insurance	69,761
Electronic investment services	333,420
Travel	24,642
Dues, subscriptions, and training	40,377
Other administrative expenses	<u>2,450</u>
	1,604,487
Investment management and other external expenses	
Investment management	10,040,384
Equity index funds transaction costs	3,683,398
Consulting	745,580
Legal	<u>147,018</u>
	14,616,380
TOTAL INVESTMENT EXPENSES	\$ 16,220,867

See accompanying Independent Auditors' Report.

Changes in Benefit Accumulation Fund (Unaudited)

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00004	Abernathy	\$775,845	\$34,055	\$23,782	\$18,370
00006	Abilene	216,129,741	6,281,396	2,682,072	5,117,297
00007	Addison	88,376,548	2,383,878	1,105,109	2,092,489
00010	Alamo	4,278,300	306,878	185,591	101,297
00012	Alamo Heights	11,661,821	828,779	276,315	276,117
00014	Alba	129,210	7,940	9,950	3,059
00016	Albany	585,389	14,446	24,652	13,860
00017	Aledo	348,543	30,561	34,065	8,252
00018	Alice	26,569,979	1,166,996	463,463	629,097
00019	Allen	80,115,637	5,030,630	2,477,062	1,896,895
00020	Alpine	5,644,298	59,242	97,475	133,640
00022	Alto	647,672	22,560	19,306	15,335
00023	Alton	1,657,572	161,230	126,102	39,246
00024	Alvarado	1,298,376	103,726	129,929	30,742
00026	Alvin	32,150,059	1,253,462	614,014	761,216
00028	Alvord	130,969	10,912	8,797	3,101
00030	Amarillo	312,444,751	9,664,416	4,806,645	7,397,744
00032	Amherst	344,043	9,924	7,417	8,146
00034	Anahuac	668,441	31,777	19,141	15,827
00036	Andrews	15,311,286	552,898	203,699	362,525
00038	Angleton	14,202,823	621,269	316,436	336,280
00040	Anna	1,443,763	250,748	148,748	34,184
00044	Anson	811,305	23,296	26,662	19,209
00045	Anthony	470,246	47,919	51,700	11,134
00048	Aransas Pass	7,951,904	400,202	195,538	188,277
00050	Archer City	393,761	19,615	26,224	9,323
00051	Argyle	1,659,181	170,999	91,443	39,284
00052	Arlington	729,083,388	25,469,831	10,503,835	17,262,483
00054	Arp	451,665	14,778	12,356	10,694
00060	Aspermont	475,543	3,785	9,908	11,259
00062	Athens	15,247,287	997,178	399,556	361,010
00064	Atlanta	2,331,261	101,696	75,554	55,197
00066	Aubrey	1,459,624	27,451	116,003	34,559
00074	Avinger	49,759	1,141	1,650	1,178
00075	Azle	11,109,325	493,608	308,184	263,035
00077	Baird	504,090	19,460	14,143	11,935
00078	Balch Springs	13,360,253	792,708	462,500	316,330
00079	Balcones Heights	9,715,991	350,771	165,905	230,045
00080	Ballinger	2,639,779	69,338	48,576	62,502

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
\$32,774	\$3,468		\$1,082		\$814,728	Abernathy
11,349,347	144,180	1,217,275	481,360	3,768	217,014,576	Abilene
2,696,625	35,443	573,198	174,609	8,848	90,469,301	Addison
42,535		18,413	64,697	(1,163)	4,747,584	Alamo
675,186	24,163	37,881	37,591		12,268,211	Alamo Heights
1,922			2,979		145,258	Alba
39,717			5,231	314	593,085	Albany
7,643		9,882	17,376		386,520	Aledo
876,236	36,693	73,329	142,005	(5,048)	27,706,320	Alice
1,391,359	19,754	319,626	384,203	14,985	87,390,297	Allen
178,173	12,289	13,255	30,467	448	5,700,023	Alpine
23,847		17,049	6,589		657,388	Alto
4,449	793	35,119	42,147	1,345	1,900,297	Alton
30,000	2,168	9,978	51,251	2,944	1,466,432	Alvarado
877,059	43,202	72,954	142,641	1,362	33,641,533	Alvin
479			3,042		150,258	Alvord
15,643,831	272,154	2,921,196	898,348	28,586	314,549,441	Amarillo
35,713					333,817	Amherst
34,535			12,906		687,745	Anahuac
597,385	37,337	250,411	54,572		15,490,703	Andrews
583,930	21,460	173,000	109,436	(417)	14,589,399	Angleton
31,002			19,893		1,826,548	Anna
22,992	1,777	8,462	6,654		840,587	Anson
21,392			10,178		549,429	Anthony
400,816	6,655	33,496	55,029	1,810	8,238,115	Aransas Pass
18,085			10,874		419,964	Archer City
5,067				272	1,955,568	Argyle
30,204,948	477,888	4,392,359	1,212,177	30,241	746,001,924	Arlington
21,013					468,480	Arp
16,846		52,922			430,727	Aspermont
617,322		10,071	100,758		16,276,880	Athens
84,104	2,369	52,503	23,818	575	2,400,339	Atlanta
11,736		16,678	1,747	279	1,607,197	Aubrey
					53,728	Avinger
356,510	7,260	12,490	71,399	11,621	11,714,872	Azle
28,341		22,626	1,999		496,662	Baird
454,660	11,372	34,845	135,517	133	14,295,264	Balch Springs
473,173	4,900	2,263	34,013		9,948,363	Balcones Heights
91,759			24,108		2,704,328	Ballinger

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00082	Balmorhea	25,387	407	4,496	601
00083	Bandera	1,379,628	69,433	35,993	32,665
00084	Bangs	1,228,071	74,736	33,895	29,077
00090	Bartlett	704,867	3,339	21,479	16,689
00091	Bartonville	277,866	33,390	26,804	6,579
00092	Bastrop	7,575,800	485,131	284,257	179,372
00094	Bay City	22,951,610	691,738	318,190	543,425
00093	Bayou Vista	223,293	10,823	12,612	5,287
00096	Baytown	168,611,703	6,728,720	2,626,943	3,992,214
00098	Beaumont	281,673,962	10,430,647	3,143,981	6,669,185
00100	Bedford	2,569,571	1,262,583	932,485	60,840
00101	Bee Cave	1,689,350	123,958	122,557	39,999
00102	Beeville	9,657,841	66,758	173,849	228,668
00106	Bellaire	46,961,095	1,799,716	596,780	1,111,896
00109	Bellmead	8,884,575	335,030	168,357	210,360
00110	Bells	247,197	5,158	9,659	5,853
00112	Bellville	5,831,458	287,241	109,467	138,071
00114	Belton	13,149,614	517,183	314,205	311,343
00118	Benbrook	30,193,733	1,328,398	522,111	714,896
00121	Berryville	163,045	3,391	5,098	3,860
00123	Bertram	418,972	23,262	22,904	9,920
00124	Big Lake	2,489,862	145,059	42,623	58,952
00126	Big Sandy	505,606	22,767	20,474	11,971
00128	Big Spring	30,520,985	1,185,296	600,441	722,644
00132	Bishop	1,830,600	45,884	31,688	43,343
00134	Blanco	490,473	11,766	21,936	11,613
00140	Blooming Grove	233,686	7,775	5,899	5,533
00142	Blossom	590,419	12,011	7,175	13,979
00143	Blue Mound	273,615	21,912	24,132	6,478
00144	Blue Ridge	78,439	4,522	12,864	1,857
00148	Boerne	19,892,122	1,988,686	692,385	470,985
00150	Bogata	211,513		11,850	5,008
00152	Bonham	9,675,723	318,908	266,126	229,092
00154	Booker	484,959	15,776	18,517	11,482
00156	Borger	25,911,955	1,248,838	446,698	613,517
00158	Bovina	425,537	2,864	9,946	10,075
00160	Bowie	9,370,056	426,581	174,689	221,855
00162	Boyd	473,090	17,943	36,941	11,201
00166	Brady	4,614,469	240,611	147,314	109,257

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
			7,626		23,265	Balmoreha
18,323			22,791		1,476,605	Bandera
53,907		7,418	15,139		1,289,315	Bangs
25,593		7,502	17,228	(452)	696,503	Bartlett
					344,639	Bartonville
191,497	18,431	55,715	39,281		8,219,636	Bastrop
1,030,268	34,106	376,925	137,212	6,203	22,920,249	Bay City
			15,265	2,636	234,114	Bayou Vista
7,449,697	270,885	1,135,882	453,713	4,218	172,645,185	Baytown
12,321,021	294,310	2,983,688	389,393	11,067	285,918,296	Beaumont
51,712		10,823	17,339		4,745,605	Bedford
9,844			25,803	1,408	1,938,809	Bee Cave
204,618	5,939		141,291		9,775,268	Beeville
1,753,255	31,240	84,599	74,944		48,525,449	Bellaire
280,764	8,806	133,852	111,550	304	9,063,046	Bellmead
3,395			22,280		242,192	Bells
358,170	3,650	80,711	19,016	(2,630)	5,907,320	Bellville
499,248		21,202	48,421		13,723,474	Belton
916,912	21,786	200,649	57,972		31,561,819	Benbrook
1,669	2,270		250		171,205	Berryville
14,912		29,827	22,701	363	407,255	Bertram
105,693		27,846	7,280		2,595,677	Big Lake
1,736			2,389		556,693	Big Sandy
1,101,780	23,714	231,840	243,970	401	31,427,661	Big Spring
63,440		21,369	7,035		1,859,671	Bishop
16,213			14,403		505,172	Blanco
11,702			896		240,295	Blooming Grove
3,128	12,073				608,383	Blossom
5,896			68,936	1,149	250,156	Blue Mound
3,189			25		94,468	Blue Ridge
623,829	5,091	133,158	44,596		22,237,504	Boerne
5,863			4,779		217,729	Bogata
188,200	7,541		33,393	(1,220)	10,261,935	Bonham
23,889				747	506,098	Booker
1,621,807	26,301	171,166	87,015	(93)	26,314,812	Borger
35,887					412,535	Bovina
345,980	1,949	35,506	27,928		9,781,818	Bowie
2,568			9,373		527,234	Boyd
183,921			46,835	590	4,880,305	Brady

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00170	Brazoria	2,422,683	91,259	49,705	57,362
00172	Breckenridge	5,774,379	192,568	105,806	136,720
00174	Bremond	239,904	3,838	9,553	5,680
00176	Brenham	30,135,047	919,637	492,840	713,507
00177	Bridge City	10,501,328	492,842	189,036	248,640
00178	Bridgeport	5,932,538	258,309	204,313	140,465
00180	Bronte	156,640	6,506	5,882	3,709
00182	Brookshire	3,069,419	85,148	50,018	72,675
00184	Brownfield	13,064,723	470,574	153,282	309,333
10188	Brownsville	180,952,363	13,334,507	3,530,000	4,284,403
20188	Brownsville Public Utility	89,749,812	4,021,605	1,565,179	2,125,003
10190	Brownwood	28,327,505	1,212,543	586,175	670,709
30190	Brownwood Health Dept.	902,328	37,215	26,340	21,364
20190	Brownwood Public Library	190,522	3,536	6,405	4,511
00195	Bruceville-Eddy	727,866	14,640	24,114	17,234
00192	Bryan	177,400,006	7,213,597	3,126,640	4,200,294
00193	Bryson	531,647	265	3,516	12,588
00194	Buda	2,480,997	321,947	171,860	58,742
00196	Buffalo	784,385	23,835	22,537	18,572
00198	Bullard	497,122	56,125	32,634	11,770
00203	Bulverde	786,150	79,514	63,023	18,614
00199	Bunker Hill Village	2,174,195	54,713	35,072	51,478
00200	Burkburnett	9,680,099	388,495	176,142	229,195
00202	Burleson	39,173,613	2,251,921	1,138,156	927,512
00204	Burnet	12,341,223	622,123	362,604	292,203
00207	Cactus	932,990	12,536	31,266	22,090
00208	Caddo Mills	154,379	13,861	20,411	3,655
00210	Caldwell	6,996,339	204,546	90,588	165,652
00212	Calvert	160,003	3,759	14,209	3,788
00214	Cameron	2,831,008	107,001	53,361	67,030
00220	Canadian	1,873,917	125,914	55,583	44,369
00222	Canton	4,746,281	291,109	154,060	112,378
00224	Canyon	16,596,218	593,394	246,928	392,948
00227	Carmine	98,022	1,659	1,296	2,321
00228	Carrizo Springs	4,033,241	102,129	50,015	95,495
00230	Carrollton	273,299,118	7,675,251	3,127,654	6,470,894
00232	Carthage	19,081,113	863,884	272,799	451,783
00231	Castle Hills	10,687,776	332,014	186,376	253,054
00234	Castroville	3,295,285	148,380	75,167	78,022

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
58,176	519		4,693		2,557,621	Brazoria
251,256		178	16,320	7,758	5,933,961	Breckenridge
8,332			8,450		242,193	Bremond
1,017,380	922	78,474	24,339	6,391	31,133,525	Brenham
429,976	33,450	45,558	21,794		10,901,068	Bridge City
196,273	12,995	5,596	57,723	2,386	6,260,652	Bridgeport
			1,484		171,253	Bronte
61,131			43,536	108	3,172,485	Brookshire
693,011	6,042	143,012	60,503		13,095,344	Brownfield
5,729,520	68,824	2,612,647	251,928	21	193,438,333	Brownsville
3,497,597	33,447	566,623	301,583	12,818	93,049,531	Brownsville Public Utility
1,194,156	54,105	280,351	118,020	1,056	29,149,244	Brownwood
62,497			2,108	(2,108)	924,750	Brownwood Health Dept.
3,135			6		201,833	Brownwood Public Library
27,003				262	756,589	Bruceville-Eddy
6,595,766	39,404	994,508	533,775	(7,012)	183,784,096	Bryan
28,633			467		518,916	Bryson
94,686		42,717	64,431		2,831,712	Buda
6,888			4,783		837,658	Buffalo
2,469			5,193	771	589,218	Bullard
1,502			1,193		944,606	Bulverde
44,385		38,766	17,345		2,214,962	Bunker Hill Village
535,917	29,877	29,726	77,348	(1,405)	9,802,468	Burkburnett
938,028	37,521	134,731	142,273	10,468	42,228,181	Burleson
355,016	32,813	107,612	149,568	73	12,973,071	Burnet
55,800			9,129		933,953	Cactus
4,814			2,169		185,323	Caddo Mills
236,341			11,202		7,209,582	Caldwell
934					180,825	Calvert
192,618		4,891	12,208	181	2,848,502	Cameron
71,486	638		26,931	(12,857)	2,013,585	Canadian
177,875		60,051	53,603	1,770	5,010,529	Canton
693,950	8,667	16,683	57,025		17,053,163	Canyon
83	301				102,914	Carmine
173,115	1,688	30,756	27,708		4,047,613	Carrizo Springs
8,351,788	197,932	2,451,178	359,108	(1,220)	279,214,131	Carrollton
984,882	13,463	300,248	69,847		19,301,139	Carthage
452,301	573	1,467	59,525		10,945,354	Castle Hills
119,464		27,836	29,522		3,420,032	Castroville

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00238	Cedar Hill	49,482,977	2,375,722	1,170,306	1,171,607
00239	Cedar Park	30,562,830	1,792,553	1,284,548	723,635
00240	Celeste	10,643	6,173	5,981	252
00242	Celina	2,178,511	121,689	166,302	51,581
00244	Center	6,316,416	470,980	196,358	149,554
00246	Centerville	368,982	11,077	11,727	8,736
00247	Chandler	143,459	42,363	29,621	3,397
00248	Charlotte	326,847	11,545	5,336	7,739
00249	Chester	313,304	4,299	2,069	7,418
00245	Chico	202,573	9,258	12,244	4,796
00250	Childress	4,762,024	202,991	100,136	112,750
00253	Chireno	938,791	44,901	16,781	22,228
00254	Christine	31,215	213	1,317	739
00255	Cibolo	3,240,170	374,558	241,905	76,717
00256	Cisco	2,481,544	53,336	47,878	58,755
00258	Clarendon	559,481	9,971	19,102	13,247
00259	Clarksville	2,144,905	24,138	43,258	50,785
00260	Clarksville City	1,073,243	12,383	7,769	25,411
00263	Clear Lake Shores	708,328	58,394	37,687	16,771
00264	Cleburne	51,896,554	2,305,145	955,726	1,228,753
00266	Cleveland	6,428,585	277,554	152,502	152,209
00268	Clifton	1,582,556	35,999	46,391	37,470
00271	Clute	13,942,098	410,440	261,981	330,107
00272	Clyde	1,822,498	125,479	74,603	43,151
00274	Coahoma	590,634	10,996	9,287	13,984
00276	Cockrell Hill	2,688,161	34,304	87,064	63,647
00278	Coleman	8,088,250	394,242	168,996	191,505
00280	College Station	154,385,167	6,362,341	2,909,533	3,655,372
00281	Colleyville	37,567,302	1,062,745	676,294	889,480
00282	Collinsville	297,168	6,836	12,391	7,036
00283	Colmesneil	80,480	4,276	5,841	1,906
00284	Colorado City	3,878,088	107,570	70,848	91,821
00286	Columbus	4,184,703	211,168	87,199	99,081
00288	Comanche	2,311,504	77,930	45,469	54,729
00290	Commerce	7,110,026	222,657	128,111	168,344
00294	Conroe	62,763,375	3,356,306	1,435,805	1,486,046
00295	Converse	12,340,472	695,877	413,861	292,185
00298	Cooper	899,353	34,820	24,100	21,294
00299	Coppell	72,745,862	3,846,976	1,623,271	1,722,401

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
1,239,694	36,088	235,023	169,365	63	52,520,379	Cedar Hill
445,349	38,178	209,112	283,208	(15,896)	33,403,615	Cedar Park
3,740					19,309	Celeste
5,162			30,552		2,482,369	Celina
259,021	11,153	24,296	63,433		6,775,405	Center
			2,399		398,123	Centerville
6,379			7,475		204,986	Chandler
6,631					344,836	Charlotte
					327,090	Chester
7,296			5,791		215,784	Chico
289,022	1,136		40,918	36	4,846,789	Childress
60,617			13,080		949,004	Chireno
564					32,920	Christine
49,329	7,622	74,429	82,984		3,718,986	Cibolo
110,889	401		3,409	578	2,526,236	Cisco
16,029			32,106		553,666	Clarendon
13,153	3,934		6,945	(2,475)	2,241,529	Clarksville
9,606					1,109,200	Clarksville City
1,643			34,450	3,421	781,666	Clear Lake Shores
2,655,682	36,295	1,284,485	225,489	247	52,183,980	Cleburne
254,990	7,093	35,929	61,714	314	6,650,810	Cleveland
55,331	4,953		8,797		1,633,335	Clifton
428,120	7,727	29,298	79,064	176	14,400,241	Clute
60,696		3,155	22,577		1,979,303	Clyde
24,168	5,452				595,281	Coahoma
46,628			15,934	2,683	2,807,931	Cockrell Hill
405,775	3,301	65,157	7,913	1,288	8,359,559	Coleman
4,366,639	9,823	1,133,561	494,312	3,603	161,304,475	College Station
792,973	30,279	259,753	161,022	2,952	38,948,842	Colleyville
9,161		35,454	31,933		246,883	Collinsville
					92,503	Colmesneil
144,780	3,246	7,909	74,119	1,616	3,916,657	Colorado City
104,393	9,096		13,417		4,455,245	Columbus
116,095		102,303	4,846	370	2,266,018	Comanche
273,758	2,697	8,289	20,851	918	7,322,625	Commerce
1,847,203	15,117	427,332	227,317	1,136	66,523,427	Conroe
283,089	14,649	60,014	102,596	5,232	13,276,815	Converse
10,439			18,160		950,968	Cooper
1,290,610	24,772	106,986	117,423	100	78,398,619	Coppell

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00297	Copper Canyon	150,483	9,908	8,829	3,563
00300	Copperas Cove	34,161,571	1,202,707	648,727	808,842
00301	Corinth	15,136,210	1,004,678	558,394	358,380
00302	Corpus Christi	541,724,315	15,416,249	6,497,403	12,826,388
00304	Corrigan	984,145	37,045	37,801	23,302
00306	Corsicana	31,982,012	1,343,016	591,484	757,237
00308	Cotulla	1,161,944	30,604	35,039	27,511
00310	Crandall	1,624,876	66,710	70,033	38,472
00312	Crane	5,072,997	150,274	66,034	120,113
00314	Crawford	78,050	2,089	5,837	1,848
00316	Crockett	7,416,843	275,140	111,303	175,608
00318	Crosbyton	1,525,807	17,701	17,326	36,126
00320	Cross Plains	578,337	20,251	14,241	13,693
00323	Crowley	8,329,846	406,207	260,947	197,225
00325	Crystal Beach	320,917			7,598
00324	Crystal City	3,138,271	41,172	51,855	74,305
00326	Cuero	6,707,969	397,373	174,039	158,824
00328	Cumby	71,192	16,516	19,560	1,686
00332	Daingerfield	1,575,527	38,037	31,592	37,304
00334	Daisetta	140,134	2,812	11,224	3,318
00336	Dalhart	5,961,076	154,165	100,108	141,140
00339	Dalworthington Gardens	2,528,691	249,265	100,859	59,872
00340	Danbury	104,402	12,781	16,178	2,472
00341	Darrouzett	140,173	3,236	3,520	3,319
00344	Dayton	3,664,936	292,211	169,363	86,775
00352	De Leon	481,972	13,609	20,692	11,412
00346	Decatur	9,476,967	711,237	348,403	224,386
00348	Deer Park	86,342,446	2,639,214	1,111,134	2,044,327
00350	Dekalb	537,755	10,455	24,651	12,732
00354	Del Rio	9,372,113	1,032,141	812,714	221,903
00353	Dell City	313,152	13,875	5,772	7,414
00356	Denison	42,805,685	1,514,418	671,370	1,013,509
00358	Denton	220,523,073	9,928,381	4,109,566	5,221,317
00360	Denver City	6,265,814	204,811	61,544	148,355
00362	Deport	67,137	4,712	1,696	1,590
10366	DeSoto	74,514,217	2,819,217	1,284,799	1,764,271
00370	Devine	1,130,344	136,304	63,993	26,763
00371	Diboll	6,494,879	198,809	118,948	153,779
00372	Dickens	18,712	3,151	3,932	443

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
					172,783	Copper Canyon
1,231,968	33,528	83,720	152,338	3,108	35,317,185	Copperas Cove
363,493		196,226	26,141	13,449	16,458,353	Corinth
28,533,478	993,504	5,707,125	1,294,687	12,246	539,923,315	Corpus Christi
14,927	2,338		12,097		1,052,931	Corrigan
1,321,893	49,461	407,759	101,306	4,284	32,789,046	Corsicana
83,303	3,262	4,984	22,137		1,141,412	Cotulla
30,714			15,005		1,754,372	Crandall
247,192		72,382	10,540		5,079,304	Crane
					87,824	Crawford
272,912		67,936	50,033	(329)	7,588,342	Crockett
105,215	489		19,946		1,471,310	Crosbyton
11,217					615,305	Cross Plains
95,763		7,470	41,398		9,049,594	Crowley
7,881					320,634	Crystal Beach
113,419	2,930	50,017	29,772	3,257	3,106,208	Crystal City
350,165	9,157		52,526		7,026,357	Cuero
1,485			3,694		103,775	Cumby
49,024			3,848		1,629,588	Daingerfield
584			30,233		126,671	Daisetta
169,340	18,967		49,826		6,118,356	Dalhart
42,380		23,715	44,561	2,025	2,826,006	Dalworthington Gardens
540			9,180		126,113	Danbury
			14,295		135,953	Darrouzett
114,408		6,576	50,450	26	4,041,825	Dayton
31,141			5,063		491,481	De Leon
259,641	3,699	16,593	37,006	(1,235)	10,445,289	Decatur
3,447,184	94,511	930,238	113,217	3,485	87,548,486	Deer Park
11,598			8,909		565,086	Dekalb
313,290	6,239	22,515	141,922		10,954,905	Del Rio
7,023		19,058			314,132	Dell City
1,477,633	94,612	658,174	156,930	862	43,616,771	Denison
6,334,998	159,363	732,484	503,314	(1,804)	232,053,982	Denton
220,744	10,210		1,487		6,448,083	Denver City
8,516					66,619	Deport
2,067,341	41,250	198,073	184,712	446	77,890,682	DeSoto
30,027		5,559	6,118	2,606	1,313,094	Devine
237,403	16,746	4,840	32,459		6,674,967	Diboll
					26,238	Dickens

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00373	Dickinson	8,429,001	450,873	307,911	199,573
00374	Dilley	1,044,206	37,016	37,468	24,724
00376	Dimmitt	3,702,837	92,866	51,688	87,672
00382	Donna	3,256,081	99,957	123,403	77,094
00379	Double Oak	228,141	11,132	24,627	5,402
00383	Dripping Springs	150,291	9,815	15,986	3,558
00385	Driscoll	22,740	2,630	6,732	538
00384	Dublin	1,579,638	69,594	42,178	37,401
00386	Dumas	11,814,219	396,086	246,324	279,725
00388	Duncanville	87,177,919	1,481,705	968,115	2,064,109
00394	Eagle Lake	2,748,803	94,241	56,096	65,083
00396	Eagle Pass	43,876,183	1,372,564	633,577	1,038,855
00397	Early	1,828,420	48,858	43,230	43,291
00399	Earth	103,351	8,822	7,957	2,447
00401	East Mountain	139,066	12,486	8,700	3,293
00395	East Tawakoni	506,045	18,893	14,662	11,982
00398	Eastland	2,263,445	121,164	63,943	53,592
00402	Ector	96,688	2,947	5,418	2,289
00406	Eden	991,780	27,028	22,486	23,482
00408	Edgewood	178,902	8,861	10,425	4,236
00410	Edinburg	55,905,465	3,089,054	1,727,110	1,323,672
00412	Edna	4,229,662	201,834	84,098	100,146
00414	El Campo	17,346,429	514,334	219,426	410,711
00416	Eldorado	1,454,087	64,437	34,582	34,428
00418	Electra	1,481,811	52,096	48,688	35,085
00420	Elgin	4,564,989	227,363	164,557	108,085
00422	Elkhart	455,177	20,001	11,646	10,777
00427	Elmendorf	48,412	5,993	11,844	1,146
00432	Emory	759,226	39,163	37,949	17,976
00436	Ennis	39,387,082	1,445,701	577,620	932,567
00439	Eules	118,076,360	4,083,863	1,589,301	2,795,690
00440	Eustace	422,532	6,714	13,291	10,004
00441	Everman	3,611,886	123,397	70,112	85,519
00443	Fair Oaks Ranch	2,522,211	199,126	122,809	59,718
00442	Fairfield	4,281,199	94,984	85,570	101,366
00445	Fairview	1,858,598	231,342	180,535	44,006
20444	Falfurrias	964,962	32,872	44,422	22,847
10444	Falfurrias Utility Board	608,742	37,890	23,711	14,413
00446	Falls City	89,051	10,492	5,867	2,108
00448	Farmers Branch	167,968,030	4,798,518	1,772,803	3,976,973

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
101,838		180,058	42,622		9,062,840	Dickinson
40,034	3,184		2,858	(1,889)	1,099,227	Dilley
125,788		57,199	19,711		3,732,365	Dimmitt
33,531		380	50,755	624	3,471,245	Donna
1,622					267,680	Double Oak
					179,650	Dripping Springs
			6,638		26,002	Driscoll
31,340			13,390	505	1,683,576	Dublin
524,900	1,883	28,410	169,413	(1,120)	12,012,868	Dumas
3,791,484	85,486	93,827	106,837	4,663	87,609,551	Duncanville
81,969	10,062		24,202		2,847,990	Eagle Lake
1,600,807	54,108	98,631	133,557		45,034,076	Eagle Pass
61,967	1,133	11,287	41,696		1,847,716	Early
7,908					114,669	Earth
					163,545	East Mountain
38,950			1,712		510,920	East Tawakoni
57,319		68,301	10,638	613	2,365,273	Eastland
1,820					105,522	Ector
46,308	5,695		9,908		1,002,865	Eden
7,883					194,541	Edgewood
1,752,178	27,143	899,618	430,935	2,453	58,932,974	Edinburg
157,868	1,884		22,760		4,433,228	Edna
641,832	29,915	153,712	124,473	1,630	17,539,338	El Campo
36,181	1,698		10,552		1,539,103	Eldorado
70,878		28,436	9,379	513	1,508,474	Electra
68,814	1,819	3,671	48,051	2,433	4,940,206	Elgin
16,462		17,563	18,926	334	444,316	Elkhart
1,035			3,700		62,660	Elmendorf
2,877		5,735		439	845,263	Emory
1,060,497	6,635	582,063	41,762		40,652,013	Ennis
3,479,932	35,016	245,418	70,810	(537)	122,714,575	Eules
18,296			21,093		413,152	Eustace
80,173	12,416	25,402	24,076	254	3,748,593	Everman
16,822			50,449		2,836,593	Fair Oaks Ranch
187,401			24,545	745	4,350,428	Fairfield
13,212			21,672	636	2,278,961	Fairview
14,029			21		1,051,053	Falfurrias
25,469					659,287	Falfurrias Utility Board
7,871			8,205		91,442	Falls City
6,868,912	263,024	1,288,087	289,112	(18,021)	169,825,210	Farmers Branch

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00450	Farmersville	3,264,338	136,241	53,386	77,290
00451	Farwell	708,078	31,116	11,595	16,765
00452	Fate	403,894	75,337	59,321	9,563
00454	Fayetteville	75,643	1,763	2,120	1,791
00456	Ferris	2,358,953	79,525	62,323	55,853
00458	Flatonia	2,266,578	125,788	44,538	53,666
00460	Florence	200,925	14,592	14,986	4,757
20462	Floresville	3,452,987	171,021	87,636	81,756
10462	Floresville No. 1	55,413			1,312
00463	Flower Mound	60,510,474	3,069,677	1,902,226	1,432,704
00464	Floydada	3,219,496	138,536	46,835	76,228
00468	Forest Hill	11,712,156	477,301	266,855	277,308
00470	Forney	7,205,954	683,912	360,064	170,615
00472	Fort Stockton	9,091,128	464,803	202,089	215,250
00476	Franklin	437,904	12,170	24,064	10,368
00478	Frankston	242,042	18,631	18,447	5,731
00480	Fredericksburg	24,941,269	653,154	390,176	590,534
00482	Freeport	13,446,557	565,439	352,885	318,374
00481	Freer	378,601	42,065	30,560	8,964
00483	Friendswood	37,361,946	1,786,994	806,509	884,618
00484	Friona	3,053,384	116,541	43,037	72,295
00486	Frisco	73,697,980	5,798,940	3,539,027	1,744,945
00487	Fritch	1,394,316	30,240	53,471	33,013
00488	Frost	222,473	4,466	4,642	5,267
00491	Fulshear	8,421	25,135	29,781	199
00493	Fulton		26,778	9,092	
00492	Gainesville	25,105,618	1,046,079	487,910	594,425
00494	Galena Park	12,062,673	468,379	197,035	285,608
00498	Ganado	2,011,055	47,674	31,072	47,616
00499	Garden Ridge	1,050,181	80,423	55,907	24,865
00500	Garland	658,418,677	20,917,929	8,520,576	15,589,357
00502	Garrison	1,172,341	51,271	17,401	27,757
00503	Gary	223,611	7,072	6,672	5,294
00504	Gatesville	9,178,021	479,901	198,775	217,308
00505	George West	443,630	49,980	46,108	10,504
00506	Georgetown	57,572,270	3,476,684	1,908,423	1,363,137
00510	Giddings	6,908,036	339,943	162,319	163,561
00512	Gilmer	4,757,795	237,707	106,613	112,650
00514	Gladewater	4,546,401	112,063	102,061	107,645

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
203,076		14,659	232		3,313,288	Farmersville
43,194			36,156		688,204	Farwell
12,318			10,136		525,661	Fate
4,143					77,174	Fayetteville
63,701			16,228	1,119	2,475,606	Ferris
51,848			7,717		2,431,005	Flatonia
7,248					228,012	Florence
158,089	3,000	205,267	23,738		3,403,306	Floresville
4,466					52,259	Floresville No. 1
1,041,053	6,893	233,170	373,680	241	65,260,044	Flower Mound
186,905			2,728		3,291,462	Floydada
377,782	11,016	54,924	131,269		12,158,629	Forest Hill
144,127		84,661	169,255	(722)	8,023,224	Forney
440,074	20,442	79,585	100,785		9,332,384	Fort Stockton
18,316			42,147		424,043	Franklin
19,812					265,039	Frankston
581,065	14,845	11,969			25,967,254	Fredericksburg
596,876	14,596	26,270	210,113	2,118	13,833,282	Freeport
16,945	7,964		4,043		431,238	Freer
1,141,135	4,134	125,320	30,830	6,922	39,531,726	Friendswood
108,599			1,680	604	3,174,374	Friena
579,068	20,029	58,004	402,544	23,896	83,697,351	Frisco
26,833		21,488	35,799	1,785	1,425,135	Fritch
13,245	3,005				220,598	Frost
					63,536	Fulshear
					35,870	Fulton
998,507	25,824	83,845	75,946	85	26,049,825	Gainesville
549,549	35,712	196,947	127,532	303	12,103,652	Galena Park
34,805			249		2,102,363	Ganado
25,339		4,689	30,780		1,150,568	Garden Ridge
26,450,938	205,257	5,746,351	812,104	9,729	670,222,160	Garland
16,520					1,252,250	Garrison
18,060			242		224,347	Gary
393,818			60,532		9,619,655	Gatesville
13,631			22,602		513,989	George West
1,210,210		241,126	214,083	7,706	62,647,389	Georgetown
315,458			60,304	319	7,197,778	Giddings
130,062	4,263	15,839	41,299		5,023,302	Gilmer
130,214		16,041	20,560	(2,110)	4,703,465	Gladewater

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00516	Glen Rose	2,011,941	125,079	56,227	47,637
00517	Glenn Heights	5,280,005	127,805	178,784	125,015
00518	Godley	213,234	15,357	22,541	5,049
00519	Goldsmith	147,942	4,781	5,816	3,503
00520	Goldthwaite	3,137,282	134,439	37,298	74,281
00522	Goliad	1,654,325	41,252	22,655	39,169
00524	Gonzales	9,771,088	375,995	163,362	231,350
00532	Graford	23,338	1,750	5,608	553
10534	Graham	10,891,683	384,095	161,930	257,882
20534	Graham Regional Medical Ctr.	15,608,211	289,900	422,596	369,555
00536	Granbury	19,759,449	1,020,920	436,024	467,844
00540	Grand Prairie	317,334,531	11,159,545	4,529,414	7,513,519
00542	Grand Saline	1,868,277	71,990	70,678	44,235
00544	Grandview	1,028,369	25,304	37,606	24,349
00546	Granger	359,395	6,534	14,716	8,509
00547	Granite Shoals	516,259	25,470	61,336	12,223
00548	Grapeland	491,311	25,010	17,767	11,633
00550	Grapevine	139,105,186	5,919,491	2,427,549	3,293,589
00552	Greenville	78,402,269	2,584,376	1,142,087	1,856,328
00551	Gregory	345,829	9,861	11,419	8,188
00553	Grey Forest Utilities	7,230,927	269,014	117,060	171,206
00556	Groesbeck	739,625	48,775	62,698	17,512
00558	Groom	229,936	5,080	6,496	5,444
00559	Groves	29,021,022	830,353	338,000	687,130
00560	Groveton	114,835	4,646	7,420	2,719
00562	Gruver	890,703	25,318	17,142	21,089
00563	Gun Barrel City	1,831,440	79,244	77,942	43,363
00564	Gunter	162,597	5,672	20,996	3,850
00568	Hale Center	122,802	16,571	18,131	2,908
00570	Hallettsville	4,078,607	184,603	59,244	96,569
00572	Hallsville	315,138	31,454	21,765	7,462
00574	Haltom City	61,681,335	2,607,771	1,029,324	1,460,427
00576	Hamilton	2,244,451	122,146	41,627	53,142
00578	Hamlin	2,369,044	55,321	26,511	56,092
00580	Happy	423,671	13,377	6,827	10,031
00581	Harker Heights	18,296,058	1,170,034	642,875	433,195
10582	Harlingen	71,611,444	1,923,492	907,414	1,695,542
20582	Harlingen Waterworks System	19,198,944	355,493	344,186	454,573
00583	Hart	71,540	10,074	5,877	1,694
00586	Haskell	1,476,512	13,300	34,353	34,959

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
69,734	11,091	63,232	2,873		2,093,954	Glen Rose
99,900		23,392	61,269		5,527,048	Glenn Heights
15,032				413	240,736	Godley
					162,042	Goldsmith
169,208					3,214,092	Goldthwaite
55,126		63,801	11,098		1,627,376	Goliad
446,508	18,337	29,360	61,419	302	9,985,869	Gonzales
					31,249	Graford
613,946	7,452	58,563	27,048	1,192	10,987,389	Graham
271,141			84,516	(1,276)	16,335,881	Graham Regional Medical Ctr.
698,197	6,761	456,586	83,332	2,228	20,437,133	Granbury
10,079,183	455,832	1,468,149	570,771	6,289	327,956,785	Grand Prairie
32,324			20,541	244	2,002,071	Grand Saline
32,421	4,040	5,933	22,989		1,050,245	Grandview
6,392		25,823	2,628	(360)	354,671	Granger
1,416			8,822	(892)	605,942	Granite Shoals
31,775			49,443		464,503	Grapeland
4,343,183	44,939	1,424,871	141,453	1,554	144,789,815	Grapevine
2,840,349	64,763	677,650	162,499	2,951	80,236,848	Greenville
14,017		406	12,109		348,765	Gregory
285,552	3,813		2,951		7,495,891	Grey Forest Utilities
11,733			2,786		854,091	Groesbeck
12,836			8,774		225,346	Groom
1,210,483	4,317	272,004	20,230	(33,460)	29,402,931	Groves
2,787			14,306	468	112,059	Groveton
46,064					908,188	Gruver
34,537	1,556		5,040	(1,127)	1,991,983	Gun Barrel City
5,213					187,902	Gunter
5,343			3,473		151,596	Hale Center
153,869			2,729	(2,729)	4,265,154	Hallettsville
28,620			10,609		336,590	Hallsville
2,534,373	41,103	385,104	187,239	12,094	63,618,944	Haltom City
116,122	2,515				2,342,729	Hamilton
147,239	2,347	31,680	11,286		2,314,416	Hamlin
30,320					423,586	Happy
188,949	2,717	57,847	173,661	10,879	20,108,109	Harker Heights
3,031,696	65,151	941,207	177,495	7,262	71,915,081	Harlingen
769,851	36,695	258,139	30,755		19,257,756	Harlingen Waterworks System
8,676					80,509	Hart
48,536		55,547	14,344		1,440,697	Haskell

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00587	Haslet	1,097,776	73,845	47,293	25,992
00588	Hawkins	1,157,145	24,913	22,444	27,398
00585	Hays	134,824	2,510	1,092	3,192
00590	Hearne	3,786,863	205,022	133,752	89,661
00591	Heath	4,440,243	279,052	183,242	105,131
00592	Hedley	125,803	4,114	1,977	2,979
00595	Hedwig Village	2,845,120	144,443	84,668	67,364
00593	Helotes	2,421,107	144,847	142,706	57,324
00594	Hemphill	1,596,497	32,103	45,345	37,800
00596	Hempstead	6,527,768	262,124	110,508	154,558
00598	Henderson	16,580,798	865,802	350,934	392,583
00600	Henrietta	1,407,967	68,906	38,281	33,336
00602	Hereford	12,377,890	433,780	200,087	293,071
00605	Hewitt	8,185,024	486,407	229,804	193,797
00609	Hickory Creek	1,153,137	72,561	74,346	27,303
00606	Hico	703,101	24,156	15,524	16,647
00607	Hidalgo	8,307,650	408,158	337,723	196,700
00608	Higgins	226,248	6,630	3,046	5,357
00610	Highland Park	58,861,414	1,274,107	700,112	1,393,660
00611	Highland Village	16,918,517	1,026,582	538,687	400,579
00613	Hill Country Village	1,126,028	30,520	32,888	26,661
00612	Hillsboro	9,775,807	453,712	203,458	231,461
00614	Hitchcock	2,502,258	43,755	68,390	59,246
00615	Holland	295,445	13,458	9,894	6,995
00616	Holliday	329,765	9,706	16,969	7,808
00617	Hollywood Park	2,748,218	123,683	84,038	65,069
00618	Hondo	9,119,910	353,483	163,953	215,932
00620	Honey Grove	785,524	31,127	17,828	18,599
00622	Hooks	710,355	9,052	23,354	16,819
00626	Howe	1,328,942	37,331	24,508	31,465
00627	Hubbard	230,841	9,303	17,162	5,466
00628	Hudson	316,546	13,076	32,378	7,495
00629	Hudson Oaks	1,253,373	73,045	57,698	29,676
00630	Hughes Springs	2,407,201	99,440	38,844	56,995
00632	Humble	39,429,742	1,489,796	662,275	933,577
00633	Hunters Creek Village	597,977	49,807	27,759	14,158
00634	Huntington	1,863,865	118,087	46,493	44,131
00636	Huntsville	47,096,492	1,957,891	828,357	1,115,102
00637	Hurst	109,425,664	3,255,047	1,395,145	2,590,868

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
1,729		9,208	55,935		1,178,034	Haslet
18,580			376		1,212,944	Hawkins
8,425					133,193	Hays
201,100	3,350		39,780	3,251	3,967,817	Hearne
75,456	679		4,871	2,049	4,924,613	Heath
3,275			826		130,772	Hedley
45,098			1,887		3,094,610	Hedwig Village
41,338			9,363		2,715,283	Helotes
32,648		15,345		6,380	1,657,372	Hemphill
315,479	7,323		25,566		6,706,590	Hempstead
652,357	48,248	220,641	68,137	56	17,200,678	Henderson
75,592	4,180		61,141	388	1,407,189	Henrietta
443,994		178,072	98,685		12,584,077	Hereford
245,390	4,921		13,184		8,831,537	Hewitt
11,704			14,175		1,301,468	Hickory Creek
8,007			41,681		709,740	Hico
74,401		84,333	198,663		8,892,834	Hidalgo
	6,648				234,633	Higgins
1,889,972	29,155	119,242	14,805		60,176,119	Highland Park
292,710		46,079	60,015	(5,981)	18,491,542	Highland Village
25,792					1,190,305	Hill Country Village
314,868		35,673	85,735	1,571	10,226,591	Hillsboro
43,908	1,004		12,566	5,071	2,611,100	Hitchcock
3,041					322,751	Holland
			16,270		347,978	Holliday
58,298	14,657		4,248		2,943,805	Hollywood Park
356,619	5,410	5,519	40,192		9,445,538	Hondo
15,708					837,370	Honey Grove
30,185			12,802		716,593	Hooks
27,155			1,528	(457)	1,394,020	Howe
672					262,100	Hubbard
			4,141	404	364,950	Hudson
8,471		2,283	9,459	809	1,392,770	Hudson Oaks
32,369				294	2,569,817	Hughes Springs
1,080,245	41,131	87,965	69,215	(3,356)	41,240,190	Humble
52,019					637,682	Hunters Creek Village
45,097	12,953		48,664		1,965,862	Huntington
2,072,573	50,277	87,424	130,707	11,113	48,645,748	Huntsville
4,548,494	25,291	256,965	215,376		111,620,598	Hurst

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00638	Hutchins	3,573,667	157,678	169,193	84,614
00640	Hutto	4,205,038	483,797	308,702	99,563
00641	Huxley	734,205	11,107	15,132	17,384
00642	Idalou	116,013	16,635	25,911	2,747
00643	Ingleside	5,387,202	229,592	117,061	127,553
00646	Ingram	428,051	28,869	18,918	10,135
00644	Iowa Park	4,047,490	243,546	89,374	95,832
00645	Iraan	840,180	42,927	14,622	19,893
00648	Irving	483,439,266	13,474,195	5,949,249	11,446,375
00650	Italy	197,462	23,946	27,409	4,675
00652	Itasca	1,085,031	77,210	38,911	25,690
00654	Jacinto City	5,291,110	185,495	116,988	125,277
00656	Jacksboro	3,934,295	174,842	91,969	93,152
00658	Jacksonville	17,703,858	639,926	311,148	419,174
00660	Jasper	18,300,848	543,153	312,929	433,309
00664	Jefferson	1,137,349	51,421	33,608	26,929
00665	Jersey Village	11,329,992	709,377	318,726	268,260
00666	Jewett	531,792	36,331	25,614	12,591
00668	Joaquin	151,645	7,812	10,772	3,591
00670	Johnson City	829,040	41,886	29,047	19,629
00673	Jones Creek	214,045	14,690	9,441	5,068
00675	Jonestown	498,237	62,109	57,085	11,797
00677	Josephine	105,001	9,497	9,626	2,486
00671	Joshua	1,467,455	56,378	96,266	34,745
00672	Jourdanton	1,468,830	61,908	45,723	34,777
00674	Junction	2,354,313	106,594	45,860	55,743
00676	Justin	929,490	41,346	53,007	22,008
00678	Karnes City	1,453,658	53,644	32,630	34,418
00680	Katy	22,497,576	1,214,370	480,388	532,674
00682	Kaufman	6,666,754	349,682	171,054	157,849
00683	Keene	4,248,370	324,557	142,700	100,589
00681	Keller	42,825,749	2,638,227	1,234,462	1,013,984
00685	Kemah	2,443,528	103,677	120,755	57,855
00684	Kemp	634,581		23,323	15,025
00686	Kenedy	1,201,299	35,891	31,594	28,443
00688	Kennedale	6,577,836	426,126	246,519	155,743
00692	Kermit	5,757,657	254,095	91,401	136,324
10694	Kerrville	51,233,921	1,268,731	966,389	1,213,064
20694	Kerrville Public Utility	16,149,056	493,414	238,565	382,361

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
38,385	2,440	13,633	29,876		3,900,818	Hutchins
32,395	8,967	46,738	26,748	1,538	4,980,714	Hutto
37,862		10,869			729,097	Huxley
			8,659		152,647	Idalou
196,576	5,434	3,648	65,636	(1,803)	5,591,917	Ingleside
4,063	1,971	16,432		3,750	459,757	Ingram
54,371	1,262		26,931	1,137	4,392,541	Iowa Park
67,529					850,093	Iraan
17,860,206	656,559	3,715,320	723,552	(4,037)	491,357,485	Irving
9,210		3,995	4,903		235,384	Italy
33,914			30,716		1,162,212	Itasca
204,797	10,811	169,521	2,870		5,330,871	Jacinto City
258,298			76,506		3,959,454	Jacksboro
807,285	12,450	52,796	52,618	4,276	18,144,681	Jacksonville
1,063,057	61,453	103,020	134,406	514	18,227,789	Jasper
53,091			37,657		1,158,559	Jefferson
328,393		102,114	32,900	(471)	12,163,419	Jersey Village
2,459					603,869	Jewett
12,424			3,550		157,846	Joaquin
11,463					908,139	Johnson City
11,893					231,351	Jones Creek
13,660			4,130		611,438	Jonestown
					126,610	Josephine
8,367			19,509		1,626,968	Joshua
41,953	13,595	23,864	11,475	395	1,519,956	Jourdanton
100,224		414	4,955		2,456,917	Junction
15,861			11,571		1,018,419	Justin
116,118					1,458,232	Karnes City
621,822		5,373		(918)	24,098,731	Katy
137,123	6,159		58,693		7,143,364	Kaufman
95,797	5,925	6,174	64,496		4,643,824	Keene
709,184	1,370	300,619	80,318	13,111	46,607,820	Keller
13,265	2,266	39,726	12,805	(1,056)	2,658,809	Kemah
20,843			8,733	1,112	642,241	Kemp
37,221	1,720		19,923		1,238,363	Kenedy
148,144			109,074	554	7,148,452	Kennedale
270,987	20,168	28,013	21,122	1,461	5,897,726	Kermit
1,884,894	48,400	454,431	332,997	9,422	51,951,961	Kerrville
445,138	22,716	132,687	104,423	2,136	16,556,296	Kerrville Public Utility

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
10696	Kilgore	26,325,613	1,312,009	459,069	623,311
00698	Killeen	106,845,459	4,410,989	2,901,743	2,529,776
00700	Kingsville	39,281,715	1,866,262	631,720	930,072
00701	Kirby	3,805,828	216,378	116,065	90,110
00702	Kirbyville	1,291,605	33,798	31,891	30,581
00704	Knox City	450,756	8,408	11,906	10,673
00708	Kountze	381,308	18,753	38,583	9,028
00709	Kress	258,375	3,992	3,336	6,118
00699	Krugerville	46,715	3,747	9,253	1,106
00707	Krum	729,575	15,452	48,590	17,274
00710	Kyle	6,002,455	524,649	428,534	142,120
00725	La Coste	191,468	5,525	11,230	4,533
00714	La Feria	2,803,407	171,570	124,470	66,376
00716	La Grange	8,259,068	330,897	154,728	195,550
00723	La Grulla	465,754	20,843	20,950	11,028
00732	La Joya	22,801	72,239	61,637	540
00721	La Marque	15,550,803	566,887	266,398	368,196
00728	La Porte	94,027,224	3,248,865	1,376,527	2,226,279
00731	La Vernia	89,500	26,570	22,180	2,119
00711	Lacy-Lakeview	3,428,700	196,547	102,216	81,181
00712	Ladonia	100,522	2,634	4,089	2,380
00713	Lago Vista	5,136,402	258,136	177,616	121,614
00705	Laguna Vista	317,415	17,660	24,126	7,515
00717	Lake Dallas	4,725,789	250,611	130,416	111,892
00718	Lake Jackson	39,328,530	1,192,307	541,535	931,180
00719	Lake Worth	8,741,777	459,040	264,071	206,979
00727	Lakeport	157,653	13,505	7,406	3,733
00715	Lakeside	531,008	22,971	21,152	12,573
00729	Lakeside City	82,363	4,042	7,243	1,950
00720	Lakeway	7,141,366	573,811	301,440	169,086
00722	Lamesa	13,386,884	256,968	184,870	316,961
00724	Lampasas	11,552,863	590,582	281,613	273,537
00726	Lancaster	45,591,395	1,790,196	880,691	1,079,466
00730	Laredo	241,078,455	16,505,746	6,055,566	5,708,007
00733	Lavon	380,598	31,786	35,544	9,011
00736	League City	63,462,815	3,492,610	1,772,895	1,502,607
00737	Leander	9,056,381	919,931	600,702	214,428
00739	Leon Valley	27,448,974	746,869	267,377	649,908
00738	Leonard	522,325	14,426	26,578	12,367

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
1,225,792	47,309	116,109	120,246		27,210,546	Kilgore
3,753,519	29,704	414,768	531,542	6,672	111,951,762	Killeen
1,364,494	56,772	413,213	133,051	2,328	40,739,911	Kingsville
76,620		52,998	38,987	672	4,059,104	Kirby
72,324	8,779		13,536		1,293,236	Kirbyville
8,007			7,271		466,465	Knox City
1,093		6,600	23,391	1,998	414,590	Kountze
14,490					257,331	Kress
					60,821	Krugerville
2,186		7,142	1,196		800,367	Krum
110,206		27,305	50,002		6,910,245	Kyle
265					212,491	La Coste
73,730		1,261	22,298	465	3,068,069	La Feria
321,949		143,364	2,099		8,472,831	La Grange
7,614			21,910	354	488,697	La Grulla
			1,617		155,600	La Joya
666,508	28,562	60,137	80,234	(748)	15,917,591	La Marque
3,006,024	83,869	1,404,511	229,331	2,662	96,152,498	La Porte
3,434			260		136,675	La Vernia
149,413	4,336	32,008	28,491	4,476	3,589,920	Lacy-Lakeview
5,940					103,685	Ladonia
109,523		70,482	51,531	(2,121)	5,464,353	Lago Vista
			1,550		365,166	Laguna Vista
105,189	3,320	11,897	9,222		5,089,080	Lake Dallas
1,199,874	98,696	159,961	80,424	(13,445)	40,468,042	Lake Jackson
301,132	9,501	66,641	14,581	(2,047)	9,282,059	Lake Worth
783		12,012			169,502	Lakeport
23,530			19,916		544,258	Lakeside
1,664					93,934	Lakeside City
218,502			86,943		7,880,258	Lakeway
612,398	40,452	93,335	93,793	187	13,305,518	Lamesa
377,013	13,932	49,454	46,660	7,337	12,204,199	Lampasas
1,766,693	43,071	544,882	242,909	(1,886)	46,746,079	Lancaster
8,152,775	273,514	1,919,318	878,658	6,985	258,116,524	Laredo
					456,939	Lavon
1,676,178	34,131	344,772	186,212	(52)	67,989,686	League City
213,512	2,580	115,677	68,819	23,348	10,367,506	Leander
948,982	6,278		83,321	454	28,074,093	Leon Valley
8,983			12,432		554,281	Leonard

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00740	Levelland	16,640,668	629,290	229,948	394,001
00742	Lewisville	152,681,088	6,755,283	2,789,949	3,615,025
00744	Lexington	1,230,355	47,830	21,014	29,131
00746	Liberty	4,705,996	229,382	185,886	111,424
00745	Liberty Hill	136,335	10,201	29,026	3,228
00748	Lindale	1,800,854	267,807	103,267	42,639
00750	Linden	471,155	18,796	24,160	11,156
00755	Lipan	54,490	1,372	4,470	1,290
00751	Little Elm	8,671,840	803,127	586,019	205,323
00752	Littlefield	5,014,301	155,805	88,425	118,723
00753	Live Oak	18,112,665	1,003,147	410,944	428,853
00757	Liverpool		1,479	4,871	
00754	Livingston	15,180,256	527,317	223,304	359,422
00756	Llano	3,775,790	140,213	137,489	89,399
00758	Lockhart	17,172,465	703,443	347,093	406,592
00760	Lockney	539,802	2,820	11,254	12,781
00765	Lone Star	983,670	22,737	17,719	23,290
00766	Longview	115,386,623	3,885,052	1,899,112	2,732,005
00768	Loraine	53,589	3,658	4,450	1,269
00769	Lorena	657,393	36,498	29,509	15,565
00770	Lorenzo	355,843	4,561	11,235	8,425
00771	Los Fresnos	2,305,738	46,489	74,262	54,593
00773	Lott	86,571	2,448	10,188	2,050
00774	Lovelady	5,943	1,852	4,215	141
00778	Lubbock	422,904,680	15,643,364	5,688,179	10,013,100
00779	Lucas	929,351	66,983	62,268	22,004
00782	Lufkin	52,490,725	2,512,177	1,014,728	1,242,821
00784	Luling	5,000,860	227,900	128,203	118,405
00785	Lumberton	3,822,937	272,080	110,537	90,516
00786	Lyford	147,420	19,783	16,137	3,490
00787	Lytle	1,290,649	56,144	36,840	30,559
00790	Madisonville	2,088,104	80,365	61,537	49,440
00791	Magnolia	802,397	22,927	57,318	18,998
00792	Malakoff	1,126,730	26,381	37,990	26,678
00796	Manor	1,036,022	52,540	68,588	24,530
00798	Mansfield	68,786,787	3,920,207	1,805,359	1,628,662
00799	Manvel	807,391	21,658	49,358	19,117
00800	Marble Falls	13,710,909	365,936	388,702	324,633
00802	Marfa	2,386,100	29,488	35,485	56,496

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
440,572	15,529	37,381	12,781		17,387,644	Levelland
4,569,991	130,686	1,736,966	191,360	(1,337)	159,213,679	Lewisville
70,111			17,359		1,240,860	Lexington
95,222	6,631	32,714	44,558	5,197	5,048,366	Liberty
			15,332		163,458	Liberty Hill
6,210		1,752	38,356		2,168,249	Lindale
4,521					520,746	Linden
					61,622	Lipan
33,607	25,294	25,462	53,383	97	10,128,466	Little Elm
139,931	7,041	56,328	37,488	122	5,136,344	Littlefield
368,942	5,303	104,233	46,062		19,431,069	Live Oak
					6,350	Liverpool
565,027	10,442	19,387	80,277		15,615,166	Livingston
187,685	8,300		1,397	583	3,944,926	Llano
506,798		29,530	104,513	14,065	17,974,687	Lockhart
10,559					556,098	Lockney
14,966			2,606	(2,606)	1,032,450	Lone Star
5,089,085	117,516	550,701	408,021	9,390	117,728,079	Longview
			428		62,538	Lorraine
7,144			5,370		726,451	Lorena
1,485					378,579	Lorenzo
30,452		33,696	10,025	1,516	2,405,393	Los Fresnos
724			7,560		92,973	Lott
					12,151	Lovelady
19,853,264	412,970	3,675,554	738,796	10,596	429,558,143	Lubbock
17,813			18,458	183	1,044,152	Lucas
2,144,062	37,390	364,189	186,291	149	54,528,370	Lufkin
221,000	5,147		54,298		5,194,923	Luling
92,108	10,514		774		4,192,674	Lumberton
			3,492		183,338	Lyford
9,484			615	190	1,403,903	Lytle
62,662	5,355		16,386		2,195,043	Madisonville
16,812		27,255	33,922	4,700	818,951	Magnolia
26,958					1,190,821	Malakoff
2,428			10,954		1,168,298	Manor
1,260,810	63,654	259,064	327,857	5,081	74,224,549	Mansfield
11,743			2,130	1,490	882,161	Manvel
306,474	17,681	83,749	58,979	(2,021)	14,325,318	Marble Falls
73,647			35,681		2,398,241	Marfa

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00804	Marion	511,510	22,972	18,025	12,111
00806	Marlin	3,799,603	109,571	80,295	89,963
00810	Marshall	36,476,658	1,604,576	561,602	863,657
00812	Mart	1,033,878	10,261	22,113	24,479
00813	Martindale		8,441	7,968	
00814	Mason	1,767,452	88,332	48,428	41,848
00816	Matador	63,448	7,615	6,680	1,502
00818	Mathis	2,532,625	27,071	103,086	59,965
00822	Maypearl	127,656	4,732	8,470	3,023
00824	McAllen	158,530,242	5,084,156	3,970,585	3,753,515
00826	McCamey	1,237,900	17,930	18,817	29,310
00828	McGregor	3,805,597	182,411	108,256	90,105
00830	McKinney	111,545,596	6,149,567	3,324,320	2,641,061
00832	McLean	212,606	7,041	9,699	5,034
00831	Meadowlakes	194,784	6,748	29,169	4,612
00835	Meadows Place	4,352,901	120,957	92,049	103,063
00837	Melissa	1,114,140	85,204	102,566	26,379
01501	Memorial Village Police	10,295,498	376,730	190,956	243,766
00840	Memphis	1,575,571	60,680	26,383	37,305
00842	Menard	1,378,474	29,045	14,294	32,638
00844	Mercedes	8,460,488	680,179	267,189	200,319
00846	Meridian	414,502	17,556	15,540	9,814
00848	Merkel	804,729	67,671	23,375	19,054
00852	Mertzson	141,103	17,453	7,863	3,341
00854	Mesquite	327,520,027	9,808,921	4,355,852	7,754,681
00856	Mexia	9,287,743	351,055	265,664	219,906
00860	Midland	210,968,761	7,591,947	2,413,844	4,995,100
00862	Midlothian	18,387,339	1,192,893	616,256	435,356
00864	Miles	174,405		5,040	4,129
00865	Milford	445,835	18,575	13,936	10,556
00868	Mineola	4,894,269	108,715	86,833	115,881
00870	Mineral Wells	20,924,441	764,826	323,806	495,427
00874	Mission	44,801,537	2,240,433	1,320,492	1,060,764
00875	Missouri City	72,656,000	2,431,127	1,142,909	1,720,274
00876	Monahans	8,218,111	322,555	123,965	194,580
00887	Mont Belvieu	9,372,580	305,444	170,830	221,914
00877	Montgomery	620,427	38,873	48,192	14,690
00878	Moody	540,569	22,163	16,842	12,799
00883	Morgan's Point	2,718,675	120,364	51,153	64,370

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
7,099			1,782		555,737	Marion
300,101	6,011		26,063	(9,533)	3,756,790	Marlin
1,782,850	94,587	260,816	145,573	839	37,221,828	Marshall
9,213			8,813		1,072,705	Mart
					16,409	Martindale
58,287			14,796		1,872,977	Mason
					79,245	Matador
85,619	1,612		45,780	4,048	2,585,688	Mathis
2,688					141,193	Maypearl
3,865,651	36,845	2,707,925	821,861	30,473	163,875,743	McAllen
37,452	2,788	18,893	320		1,244,504	McCamey
116,993	19,318		33,344	406	4,016,308	McGregor
2,151,220	29,630	694,157	324,166	3,555	120,457,816	McKinney
479			4,337		229,564	McLean
			9,157		226,156	Meadowlakes
78,052	2,455	77,121	442		4,510,900	Meadows Place
13,013		5,799	8,939	678	1,299,860	Melissa
433,943	21,664	13,925			10,637,418	Memorial Village Police
56,566	713		6,480		1,636,180	Memphis
27,141			3,718		1,423,592	Menard
269,909	3,392	62,259	45,030		9,227,585	Mercedes
680			16,049	516	440,167	Meridian
43,868			26,287		844,674	Merkel
22,257					147,503	Mertzton
14,750,406	257,204	1,773,587	401,689	2,337	332,254,258	Mesquite
359,754	20,157	113,759	125,648	2,727	9,502,323	Mexia
10,012,341	273,950	1,719,216	600,791	182	213,363,172	Midland
520,015	7,013	22,221	93,418		19,989,177	Midlothian
			4,061		179,513	Miles
8,024					480,878	Milford
167,469	8,600	39,582	39,409	833	4,949,805	Mineola
781,513	16,746	105,998	28,492	10,879	21,564,872	Mineral Wells
937,003	15,693	151,845	246,798	6,464	48,065,423	Mission
2,895,177	19,501	820,962	312,649	(5,382)	73,907,403	Missouri City
362,566		47,872	52,050		8,396,723	Monahans
158,932		96,818	11,849		9,803,169	Mont Belvieu
3,789			28,868	2,384	687,141	Montgomery
			5,242		587,131	Moody
73,289			21,016	1,182	2,859,075	Morgan's Point

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00882	Morgan's Point Resort	1,705,077	99,458	61,466	40,371
00884	Morton	1,483,717	62,242	17,081	35,130
00886	Moulton	1,537,910	27,645	18,806	36,413
00890	Mount Enterprise	88,313	4,833	4,492	2,091
00892	Mt. Pleasant	17,157,961	971,068	396,585	406,248
00894	Mt. Vernon	2,110,279	84,077	55,158	49,965
00896	Muenster	1,513,104	18,735	20,864	35,826
00898	Muleshoe	5,377,718	233,667	80,398	127,328
00901	Munday	8,734	20,918	13,818	207
00903	Murphy	6,910,530	569,843	357,749	163,620
10904	Nacogdoches	58,051,881	2,817,376	979,436	1,374,492
20904	Nacogdoches Memorial Hosp.	1,458,795			34,540
00906	Naples	408,416	8,583	17,235	9,670
00907	Nash	991,616	28,754	35,499	23,478
00905	Nassau Bay	3,087,711	249,123	120,274	73,108
00909	Natalia	82,240	12,992	19,515	1,947
00908	Navasota	7,801,865	271,278	152,233	184,724
00910	Nederland	44,490,943	1,002,486	420,456	1,053,411
00912	Needville	1,800,468	43,901	39,858	42,630
00914	New Boston	2,893,902	53,199	52,568	68,519
10916	New Braunfels	62,620,053	3,620,560	1,727,603	1,482,653
20916	New Braunfels Utilities	39,844,293	3,084,314	757,939	943,392
00915	New Deal	230,776	4,567	10,707	5,464
00923	New Fairview	16,682	5,761	7,427	395
00918	New London	550,752	26,218	18,836	13,040
00919	New Summerfield	203,052	1,690	11,505	4,808
00917	New Waverly	462,135	11,540	9,490	10,942
00920	Newton	3,036,429	198,708	59,443	71,893
00922	Nixon	547,438	22,761	24,722	12,962
00924	Nocona	1,212,462	66,869	42,322	28,707
00928	Normangee	186,541	3,154	4,075	4,417
00931	North Richland Hills	141,703,749	5,047,177	2,048,357	3,355,115
00930	Northlake	679,748	76,638	70,126	16,094
00936	Oak Point	709,111	73,994	73,994	16,790
00937	Oak Ridge North	3,718,807	297,820	146,606	88,050
00942	Odem	687,584	27,356	28,745	16,280
00944	Odessa	162,315,496	4,886,568	2,096,530	3,843,139
00935	O'Donnell	152,475	6,832	5,359	3,610
00945	Oglesby	60,521	2,146	2,664	1,433

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
50,365	1,247	22,328	96,536	789	1,735,107	Morgan's Point Resort
55,458					1,542,712	Morton
37,921					1,582,853	Moulton
					99,729	Mount Enterprise
561,221	15,717	118,555	47,210	339	18,188,820	Mt. Pleasant
109,901	12,330		7,620	47	2,169,581	Mt. Vernon
69,229			14,115		1,505,185	Muenster
222,020		23,761	11,967	393	5,560,970	Muleshoe
					43,677	Munday
178,015		101,894	81,355		7,640,478	Murphy
2,849,518	15,304	247,509	20,973		60,089,881	Nacogdoches
9,436					1,483,899	Nacogdoches Memorial Hosp.
13,053	4,046		6,264		420,541	Naples
6,778	6,829		2,524		1,063,216	Nash
99,769	5,830		9,716		3,414,901	Nassau Bay
7,537			350		108,807	Natalia
182,604	11,565	3,113	32,462	1,781	8,178,575	Navasota
1,452,747	157,929	383,122	6,343		44,967,155	Nederland
36,246					1,890,611	Needville
92,914			10,526		2,964,748	New Boston
2,643,100	32,873	231,589	202,553	6,429	66,334,325	New Braunfels
1,458,931	17,348	63,925	118,556		42,971,178	New Braunfels Utilities
					251,514	New Deal
					30,265	New Fairview
7,252	1,587			4,590	595,417	New London
1,843			4,051	463	214,698	New Summerfield
20,483					473,624	New Waverly
186,182	3,808	47,166	484		3,128,833	Newton
17,523		3,151	34,272		552,937	Nixon
39,024	2,699		15,718		1,292,919	Nocona
5,621	231			124	192,211	Normangee
4,107,195	174,069	255,888	295,020	13,444	147,308,782	North Richland Hills
7,336			8,569		826,701	Northlake
2,618			21,820		849,451	Oak Point
43,014		26,925	5,996	764	4,174,584	Oak Ridge North
47,898			880		711,187	Odem
7,570,774	119,564	684,826	656,870	(3,732)	164,113,431	Odessa
7,789					160,487	O'Donnell
1,533					65,231	Oglesby

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
00949	Old River-Winfree	36,991		1,238	876
00950	Olmos Park	4,808,112	63,206	72,476	113,842
00951	Olney	455,970	17,533	34,287	10,796
00953	Omaha	80,761	10,995	8,006	1,912
00954	Onalaska	197,052	4,673	14,615	4,666
00958	Orange	45,225,876	1,934,532	523,251	1,070,812
00960	Orange Grove	1,047,971	19,884	17,753	24,813
00959	Ore City	205,365	9,123	15,519	4,862
00962	Overton	991,590	3,215	28,200	23,478
00961	Ovilla	1,350,324	49,020	62,389	31,972
00963	Oyster Creek	1,691,380	54,510	43,909	40,047
00964	Paducah	1,276,535	22,331	13,973	30,224
00966	Palacios	2,398,213	114,492	73,729	56,782
00968	Palestine	27,772,292	1,090,136	442,245	657,564
00970	Palmer	758,161	47,317	38,482	17,951
00969	Palmhurst	165,585	12,809	33,194	3,921
00971	Palmview	275,349	63,756	79,015	6,519
00972	Pampa	22,273,039	1,105,049	306,958	527,358
00974	Panhandle	1,674,259	38,479	35,417	39,641
00973	Panorama Village	1,444,088	34,298	25,519	34,192
00975	Pantego	10,072,045	334,621	145,941	238,475
00976	Paris	45,182,024	1,179,845	643,867	1,069,773
00977	Parker	1,642,786	105,145	59,017	38,896
00978	Pasadena	297,054,569	9,200,068	3,357,082	7,033,351
00983	Pearland	57,602,770	3,297,476	1,943,694	1,363,859
00984	Pearsall	3,913,737	73,691	78,747	92,665
00988	Pecos City	9,914,925	282,716	204,272	234,755
00994	Perryton	11,977,412	541,934	201,202	283,589
01000	Pflugerville	21,196,041	1,613,360	880,243	501,858
01002	Pharr	44,174,686	1,912,829	1,341,672	1,045,923
01004	Pilot Point	1,960,998	98,666	63,738	46,430
01005	Pinehurst	2,909,221	139,978	65,983	68,882
01003	Pineland	1,295,016	36,041	16,352	30,662
01001	Piney Point Village	308,449	12,354	16,162	7,303
01006	Pittsburg	4,857,562	230,297	85,521	115,012
01007	Plains	1,129,597	35,424	19,074	26,745
01008	Plainview	27,213,624	923,868	392,799	644,336
01010	Plano	548,121,790	20,212,338	8,354,190	12,977,861
01012	Pleasanton	6,925,472	279,080	162,634	163,974

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
			139	1,707	37,259	Old River-Winfree
199,422	177	123,454	19,098		4,715,485	Olmos Park
6,116			18,122	108	494,240	Olney
6,108					95,566	Omaha
2,488			17,496		201,022	Onalaska
2,022,893	36,769	32,489	104,427	(1,153)	46,559,046	Orange
33,005		103,067	4,400		969,949	Orange Grove
10,232			2,531		222,106	Ore City
21,821			4,619	712	1,019,331	Overton
34,883	4,569	7,990	11,719		1,434,544	Ovilla
59,534	8,280		34,306		1,727,726	Oyster Creek
74,469		6,058	21,194		1,241,342	Paducah
76,725	14,243		22,847	488	2,528,913	Palacios
1,385,282	33,925	1,073,025	146,317	10,215	27,313,473	Palestine
14,631			5,790		841,490	Palmer
			5,883		209,626	Palmhurst
			15,409		409,230	Palmview
1,506,826	62,020	123,849	66,600	748	22,452,361	Pampa
49,875			36,995		1,700,926	Panhandle
39,175		53,969			1,444,953	Panorama Village
519,437		202,652	107,905	1,974	9,959,114	Pantego
1,817,800	29,034	360,335	107,602	1,013	45,759,725	Paris
114,540		22,881	11,644		1,696,779	Parker
13,482,489	362,191	753,511	463,443	7,078	301,576,358	Pasadena
1,054,193	10,098	327,099	272,894	(1,943)	62,545,458	Pearland
118,722			20,105		4,020,013	Pearsall
396,350	9,656	71,819	80,167	3,036	10,075,640	Pecos City
468,487	2,706	113,735	69,142	6,642	12,343,425	Perryton
337,647	8,873	208,727	194,875	6,795	23,434,585	Pflugerville
1,420,497	27,014	312,849	292,940	2,999	46,418,811	Pharr
57,087			38,992		2,073,753	Pilot Point
131,922	10,067	37,696	13,259		2,991,120	Pinehurst
20,638			1,199		1,356,234	Pineland
16,811			10,626		316,831	Piney Point Village
174,958	41,550		49,981	209	5,021,694	Pittsburg
8,369		49,870			1,152,601	Plains
1,132,246	20,761	144,254	121,938	400	27,755,028	Plainview
15,548,525	261,121	3,720,144	1,077,515	(19,978)	569,078,852	Plano
116,947	12,094	13,999	80,541		7,307,579	Pleasanton

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
01013	Point	181,772	2,601	9,531	4,304
01017	Ponder	320,181	19,658	16,060	7,581
01014	Port Aransas	6,261,093	394,295	189,565	148,244
11016	Port Arthur	120,749,188	4,718,606	1,412,080	2,858,974
21016	Port Arthur Pleasure Island	872,236	21,658	12,548	20,652
01018	Port Isabel	3,438,581	87,299	107,078	81,415
01020	Port Lavaca	7,559,217	258,005	173,859	178,979
01022	Port Neches	32,747,269	1,014,235	359,294	775,356
01019	Portland	10,556,317	713,354	285,342	249,942
01024	Post	926,118	57,813	25,763	21,928
01026	Poteet	1,064,376	14,901	26,724	25,201
01028	Poth	344,179	15,221	21,141	8,149
01030	Pottsboro	542,621	9,728	34,991	12,848
01032	Premont	797,366	13,710	22,851	18,879
01029	Presidio	706,226	32,200	59,694	16,721
01033	Primera	353,987	9,940	20,619	8,381
01034	Princeton	2,877,910	131,151	100,664	68,140
01036	Prosper	3,364,785	416,081	291,256	79,668
01042	Quanah	2,182,976	70,513	25,271	51,686
01045	Queen City	388,325	14,618	18,410	9,194
01044	Quinlan	215,963	7,744	11,450	5,113
01047	Quintana	25,053	2,850	4,651	593
01046	Quitaque	100,524	5,878	3,903	2,380
01048	Quitman	2,712,798	71,347	37,490	64,231
01050	Ralls	1,236,458	27,126	18,785	29,276
01051	Rancho Viejo	1,603,329	49,123	29,268	37,962
01052	Ranger	1,126,176	50,516	34,414	26,664
01054	Rankin	537,693	8,612	8,734	12,731
01055	Ransom Canyon	426,325	49,928	26,892	10,094
01058	Raymondville	7,880,655	140,617	127,172	186,590
01061	Red Oak	3,039,723	168,647	226,879	71,971
01062	Redwater	75,528	8,139	13,037	1,788
01064	Refugio	2,064,775	6,413	43,856	48,888
01065	Reklaw	582,315	36,155	15,808	13,787
01066	Reno (Lamar County)	529,975	14,219	22,367	12,548
01069	Reno (Parker County)	111,106	9,766	17,014	2,631
01067	Rhome	528,985	26,700	34,611	12,525
01068	Rice	137,331	1,764	9,611	3,252
01070	Richardson	331,773,325	11,448,915	4,152,529	7,855,386

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
10,314			3,110		184,784	Point
5,346			14,596		343,538	Ponder
171,707		43,641	88,272		6,689,577	Port Aransas
5,679,134	278,269	716,804	251,471	(6,410)	122,819,580	Port Arthur
3,869	84			769	922,372	Port Arthur Pleasure Island
104,712	3,948		27,834		3,577,879	Port Isabel
343,995	4,750	4,384	87,724	714	7,728,493	Port Lavaca
1,400,433	6,457	282,235	2,797	41,675	33,162,557	Port Neches
292,233	4,102		112,518	295	11,395,807	Portland
56,567					975,055	Post
15,006	3,214		19,271		1,093,711	Poteet
24,119			4,925		359,646	Poth
14,359	5,294			(1,435)	581,970	Pottsboro
19,858					832,948	Premont
5,331	5,392		14,116	3,951	786,051	Presidio
	558		3,867		388,502	Primera
107,379			89,359	4,149	2,976,978	Princeton
9,657			27,101		4,115,032	Prosper
93,884		46,583	1,766	152	2,188,061	Quanah
1,790			2,203		426,554	Queen City
9,620			10,687	3,589	216,374	Quinlan
					33,147	Quintana
					112,685	Quitaque
122,504			8,490		2,754,872	Quitman
61,708			14,996		1,234,941	Ralls
16,296			12,684	(1,531)	1,692,233	Rancho Viejo
29,479			29,441	784	1,178,066	Ranger
22,689					545,081	Rankin
12,589			755		499,895	Ransom Canyon
351,846	6,227	67,479	38,900	(295)	7,870,877	Raymondville
28,475	4,417	11,916	100,755	(656)	3,362,313	Red Oak
			9,804		88,688	Redwater
131,821			56,138		1,975,973	Refugio
16,236			654		631,175	Reklaw
			28,613		550,496	Reno (Lamar County)
64		724	6,379	322	133,028	Reno (Parker County)
6,669			15,306		580,846	Rhome
			8,040	678	143,240	Rice
13,159,034	296,965	1,446,017	439,035	(12,129)	339,901,233	Richardson

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
01073	Richland Hills	18,936,705	681,068	278,799	448,364
01074	Richland Springs	207,498	1,121	384	4,913
01076	Richmond	22,222,544	1,016,036	438,497	526,162
01077	Richwood	1,956,624	109,300	42,200	46,327
01072	Riesel	64,824	18,855	13,621	1,535
01075	Rio Grande City	2,878,355	329,907	235,928	68,151
01079	Rio Vista	317,666	22,649	20,671	7,521
01080	Rising Star	145,207	1,441	9,231	3,438
01082	River Oaks	8,031,158	336,375	153,998	190,153
01084	Roanoke	9,899,757	803,037	485,484	234,396
01088	Robert Lee	81,163	8,842	6,451	1,922
01089	Robinson	4,144,870	346,986	180,531	98,138
21090	Robstown	9,214,886	376,612	212,295	218,181
11090	Robstown Utility Systems	8,449,369	353,585	105,109	200,055
01092	Roby	659,294	7,596	6,507	15,610
01096	Rockdale	2,215,333	167,831	79,617	52,452
01098	Rockport	15,644,763	669,639	313,334	370,421
01100	Rocksprings	338,834	9,419	10,761	8,023
01102	Rockwall	37,811,742	2,238,106	1,067,217	895,267
01104	Rogers	519,245	25,667	20,989	12,294
01105	Rollingwood	1,144,193	33,668	31,762	27,091
01106	Roma	5,613,370	336,542	157,117	132,908
01109	Roscoe	269,834	12,097	14,297	6,389
01112	Rosebud	125,815	5,450	12,853	2,979
01114	Rosenberg	35,601,651	1,445,690	649,759	842,939
01116	Rotan	336,546	8,621	9,330	7,968
01118	Round Rock	109,852,105	7,142,607	2,989,561	2,600,965
01119	Rowlett	65,638,197	2,800,493	1,308,490	1,554,113
20696	Roy H. Laird Memorial Hospital	10,193,871	134,076		241,360
01120	Royse City	2,402,970	199,560	147,580	56,895
01122	Rule	168,638	6,969	5,103	3,993
01123	Runaway Bay	435,830	14,518	28,579	10,319
01124	Runge	218,032	19,027	7,887	5,162
01126	Rusk	2,111,973	100,457	81,672	50,005
01128	Sabinal	754,202	19,756	11,754	17,857
01129	Sachse	11,750,574	732,772	439,162	278,218
01131	Saginaw	13,232,898	1,098,105	402,260	313,315
01130	Saint Jo	520,465	12,228	14,279	12,323
01133	Salado	240,539	21,190	15,377	5,695

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
595,999	29,682	22,563	42,588		19,654,104	Richland Hills
14,852					199,064	Richland Springs
611,057		28,327	115,653	4,182	23,444,020	Richmond
49,833	2,657		11,556	278	2,090,127	Richwood
5,743			5,270		87,822	Riesel
16,683			27,870	387	3,467,401	Rio Grande City
21,913			22,807	3,490	320,297	Rio Vista
					159,317	Rising Star
312,289	44,425		77,292	365	8,277,313	River Oaks
145,481			72,187	2,160	11,202,846	Roanoke
7,394			3,732		87,252	Robert Lee
71,415			35,909	611	4,662,590	Robinson
243,711	342		31,663	447	9,745,811	Robstown
357,830	8,192	13,113	21,504		8,707,479	Robstown Utility Systems
39,205					649,802	Roby
83,911			21,934		2,409,388	Rockdale
485,929	8,418	87,647	31,494	5,219	16,379,450	Rockport
2,970			6,895	290	356,882	Rocksprings
808,470	2,466	34,231	164,430		41,002,735	Rockwall
14,456			4,496	1,612	557,631	Rogers
24,970			3,493		1,208,251	Rollingwood
86,602	6,297	49,294	31,875	40	6,065,829	Roma
					302,617	Roscoe
707	1,299		22,041		123,050	Rosebud
1,141,262	9,275	64,981	70,345	237	37,253,939	Rosenberg
10,000	2,325		2,987		347,153	Rotan
2,678,778	58,632	1,104,326	414,986	6,708	118,321,808	Round Rock
1,265,998	227	515,310	209,550	4,716	69,305,492	Rowlett
471,217	14,735		5,429	(5,429)	10,083,355	Roy H. Laird Memorial Hospital
48,963	9,181	11,289	72,460		2,665,112	Royse City
					184,703	Rule
4,314			8,384		476,548	Runaway Bay
6,521					243,587	Runge
62,621	3,716	27,409	6,982		2,243,379	Rusk
25,528	280	6,029	4,332		767,400	Sabinal
171,170	6,116	79,872	74,276	932	12,868,360	Sachse
469,685		14,836	15,705		14,546,352	Saginaw
28,955	2,146				528,194	Saint Jo
6,537					276,264	Salado

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
01132	San Angelo	137,541,793	5,331,921	1,972,634	3,256,572
21136	San Antonio	1,031,667,066	31,592,433	15,862,870	24,426,747
11136	San Antonio Water System	123,054,970	3,925,952	2,538,338	2,913,568
01138	San Augustine	3,238,542	141,931	75,828	76,679
01140	San Benito	7,586,920	326,896	254,592	179,635
01144	San Felipe	119,681	6,210	6,923	2,834
01148	San Juan	6,970,435	228,096	400,170	165,039
01150	San Marcos	93,586,252	4,673,284	1,974,296	2,215,839
01152	San Saba	3,525,134	180,476	93,270	83,464
01146	Sanger	4,453,188	224,464	159,761	105,438
01153	Sansom Park	1,183,372	57,883	74,345	28,019
01154	Santa Anna	379,386			8,983
01155	Santa Fe	5,019,896	357,504	199,085	118,856
01158	Savoy	214,743	2,183	10,000	5,084
01159	Schertz	19,812,462	2,054,126	918,774	469,099
01160	Schulenburg	7,841,469	396,108	108,158	185,662
01161	Seabrook	19,638,582	1,083,792	367,041	464,982
01162	Seadrift	213,219	21,299	16,587	5,048
01164	Seagoville	9,062,071	423,704	274,115	214,562
01166	Seagraves	1,343,974	43,189	20,409	31,821
01167	Sealy	6,937,768	445,403	184,814	164,265
01168	Seguin	46,840,187	2,551,409	815,732	1,109,034
01169	Selma	6,523,817	506,744	252,292	154,464
01170	Seminole	9,583,274	440,138	155,056	226,903
01171	Seven Points	1,181,290	8,175	36,029	27,969
01172	Seymour	2,887,437	72,975	56,944	68,366
01165	Shady Shores		1,321	1,310	
01177	Shallowater	816,387	18,543	23,512	19,330
01174	Shamrock	1,206,497	74,600	31,371	28,566
01173	Shavano Park	2,775,327	200,209	139,034	65,711
01175	Shenandoah	3,418,498	432,091	230,962	80,940
01181	Shepherd	355,734	6,663	15,313	8,423
01176	Sherman	90,010,899	3,429,836	1,333,634	2,131,185
01178	Shiner	2,602,136	89,374	44,776	61,611
01179	Shoreacres	1,120,890	40,196	31,314	26,539
01180	Silsbee	9,717,776	442,866	174,357	230,087
01182	Silverton	778,058	11,850	3,083	18,422
01184	Sinton	4,251,841	190,518	94,522	100,671
01185	Skellytown	163,247	160	7,604	3,865

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
7,351,837	186,778	454,846	337,732	1,083	139,770,644	San Angelo
49,635,627	1,278,117	4,907,379	2,926,821	100,278	1,044,700,894	San Antonio
4,479,000	88,263	574,994	311,458	10,665	126,968,448	San Antonio Water System
156,336	1,258	55,106	59,240		3,261,040	San Augustine
192,180	3,912	22,662	68,300	161	8,060,828	San Benito
					135,648	San Felipe
70,109	7,615	27,564	61,146	792	7,596,514	San Juan
2,720,880	14,023	443,037	236,570	16,642	99,018,519	San Marcos
172,946			12,241		3,697,157	San Saba
106,872		76,946	11,520		4,747,513	Sanger
30,426			79,079	1,714	1,232,400	Sansom Park
31					388,338	Santa Anna
123,456	9,955	3,216	50,236	734	5,507,744	Santa Fe
3,622			2,148		226,240	Savoy
415,506	8,291	76,507	128,097		22,626,060	Schertz
319,652			5,907		8,205,838	Schulenburg
523,737		349,711	474		20,680,475	Seabrook
6,022					250,131	Seadrift
194,829	8,067	105,424	80,116		9,586,016	Seagoville
92,633	2,285	2,257	1,115	506	1,340,597	Seagraves
113,275	12,931	49,283	33,424	6,438	7,516,899	Sealy
2,140,899	36,535	193,996	186,432	4,210	48,754,290	Seguin
123,470		11,334	45,003		7,257,510	Selma
375,657	11,966	62,467	35,522	99	9,919,660	Seminole
23,818			46,742	(59)	1,182,962	Seven Points
129,807	5,069		17,451	(1,018)	2,934,413	Seymour
					2,631	Shady Shores
4,578					873,194	Shallowater
49,710		22,746	3,623		1,264,955	Shamrock
34,473	1,992	17,671	69,113	4,376	3,052,656	Shavano Park
50,727		6,185	43,978		4,061,601	Shenandoah
			13,164		372,969	Shepherd
4,197,613	164,649	866,002	335,958	125	91,341,207	Sherman
132,866			3,733		2,661,298	Shiner
17,376			20,058		1,181,505	Shoreacres
590,282	10,655	6,323	28,685	86	9,929,055	Silsbee
59,931					751,482	Silverton
112,934			117,409	254	4,406,955	Sinton
336			2,119		172,421	Skellytown

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
01186	Slaton	5,668,695	155,384	111,121	134,218
01188	Smithville	3,218,063	120,487	96,390	76,194
01189	Smyer	103,010	4,380	3,326	2,439
01190	Snyder	19,773,159	840,381	276,962	468,168
01191	Somerset	181,676	11,583	13,179	4,302
01192	Somerville	756,163	27,255	22,492	17,904
01194	Sonora	2,888,117	110,167	49,497	68,382
01196	Sour Lake	590,629	13,497	25,857	13,984
01198	South Houston	14,617,456	465,152	217,363	346,097
01199	South Padre Island	16,822,138	826,169	460,078	398,297
01197	Southlake	43,716,121	2,195,436	1,169,563	1,035,065
01202	Southside Place	2,572,064	144,659	70,272	60,899
01204	Spearman	4,102,329	117,839	49,453	97,131
01205	Spring Valley	7,152,806	223,294	141,474	169,357
01203	Springtown	2,342,888	116,405	96,321	55,472
01206	Spur	476,304	14,185	15,187	11,277
01207	Stafford	23,190,618	783,235	404,622	549,083
01208	Stamford	2,599,549	58,211	40,764	61,549
01210	Stanton	1,691,034	75,464	38,813	40,039
01211	Star Harbor	532,633	18,502	6,992	12,611
01212	Stephenville	24,750,503	1,058,433	357,876	586,017
01213	Sterling City	324,881	8,207	8,940	7,692
01214	Stinnett	1,593,073	13,097	19,784	37,719
01218	Stratford	666,762	45,768	23,239	15,787
01224	Sudan	515,464	8,774	11,637	12,205
01225	Sugar Land	102,956,328	5,860,372	2,491,300	2,437,694
01226	Sulphur Springs	27,653,367	715,728	373,107	654,748
01228	Sundown	1,931,462	67,624	38,236	45,731
01229	Sunnyvale	2,583,810	194,412	84,171	61,177
01230	Sunray	1,282,705	81,512	31,787	30,371
01227	Sunrise Beach Village	151,522	5,594	12,376	3,588
01231	Sunset Valley	2,500,561	157,554	102,911	59,206
01233	Surfside Beach	368,581	10,577	26,838	8,727
01232	Sweeny	3,461,014	168,502	56,714	81,946
01234	Sweetwater	18,214,033	767,600	287,113	431,253
01264	T.M.R.S.	19,868,733	1,050,832	445,808	470,431
01236	Taft	1,607,764	47,655	59,569	38,067
01238	Tahoka	2,107,122	21,368	24,905	49,890
01241	Tatum	244,441	10,828	13,108	5,788

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
248,237	6,888	7,313	42,594	341	5,764,045	Slaton
90,332	4,119	23,027	14,180	(1,964)	3,381,440	Smithville
					113,155	Smyer
996,108		5,212	32,567		20,324,783	Snyder
15,896			14,169	429	180,246	Somerset
19,108			9,521	(1,795)	796,980	Somerville
134,976	4,683	9,584	4,936		2,961,984	Sonora
			51,062		592,905	Sour Lake
538,090	71,983		67,236	1,455	14,967,304	South Houston
296,091	1,683	63,589	146,122	127	17,999,070	South Padre Island
865,072	18,401	301,460	81,774	10,372	46,839,106	Southlake
73,998	6,520		34,197		2,733,179	Southside Place
244,140	5,064		13,436		4,104,112	Spearman
183,865		14,708	35,567		7,452,791	Spring Valley
37,213	1,502		21,138		2,551,233	Springtown
			1,537		515,416	Spur
678,217		716,173	13,604		23,519,564	Stafford
124,781	21,267		7,213	206	2,606,606	Stamford
36,106			10,299		1,798,945	Stanton
4,705	6,774		2,107		557,152	Star Harbor
705,036	8,319	163,378	25,392	(14,843)	25,865,547	Stephenville
3,657	4,215				341,848	Sterling City
17,190			660		1,645,823	Stinnett
50,842			2,242	2,172	696,300	Stratford
26,906			2,325		518,849	Sudan
1,592,079	39,504	244,808	253,004	3,376	111,612,923	Sugar Land
962,096	14,278	224,213	76,652	80	28,119,631	Sulphur Springs
92,617		4,401	6,756	3,087	1,976,192	Sundown
91,349		25,424	3,184		2,803,613	Sunnyvale
70,728	12,830		4,926		1,337,891	Sunray
3,669					169,411	Sunrise Beach Village
29,948			39,194	9,296	2,741,794	Sunset Valley
			18,222	235	396,266	Surfside Beach
269,683		46,110	1,693		3,450,690	Sweeny
943,162		76,540	53,138	109	18,627,050	Sweetwater
793,608	1,951		25,887		21,014,358	T.M.R.S.
82,226			6,841		1,663,988	Taft
56,895	3,829		16,943		2,125,618	Tahoka
15,899					258,266	Tatum

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
01246	Taylor	14,905,141	774,147	412,723	352,909
01248	Teague	1,835,333	82,114	66,452	43,455
01252	Temple	108,847,097	4,205,475	1,749,275	2,577,169
01254	Tenaha	255,270	6,277	10,189	6,044
01256	Terrell	30,214,938	1,249,702	548,430	715,398
01258	Terrell Hills	7,159,543	260,910	127,376	169,516
21260	Texarkana	33,033,399	1,137,568	544,050	782,131
11260	Texarkana Police Dept.	27,879,912	1,072,643	372,902	660,112
31260	Texarkana Water Utilities	21,940,813	1,046,304	436,739	519,492
01262	Texas City	92,981,706	3,245,823	1,305,794	2,201,525
11263	Texas Municipal League	12,492,305	411,476	140,117	295,780
31263	Texas Municipal League IEBP	16,348,333	361,011	486,756	387,079
21263	Texas Municipal League IRP	60,814,942	3,442,536	1,399,942	1,439,913
01265	Texhoma	52,460	1,118	1,228	1,242
01267	The Colony	46,000,833	2,326,718	1,102,711	1,089,160
01269	Thompsons	72,571	5,001	5,519	1,718
01268	Thorndale	440,154	16,963	14,778	10,422
01274	Three Rivers	2,864,843	79,770	65,817	67,831
01276	Throckmorton	544,405	10,439	6,630	12,890
01277	Tiki Island	197,816	14,420	19,372	4,684
01278	Timpson	507,536	18,274	17,774	12,017
01280	Tioga	179,404	3,127	9,713	4,248
01283	Tolar	199,077	14,458	15,691	4,714
01286	Tom Bean	147,827	5,116	9,509	3,500
01284	Tomball	18,869,018	1,119,669	516,777	446,761
01290	Trent	86,768	4,418	4,700	2,054
01292	Trenton	298,776	5,977	6,798	7,074
01293	Trinidad	343,893	14,694	11,577	8,142
01294	Trinity	739,144	20,978	35,678	17,501
01295	Trophy Club	7,969,629	624,512	312,567	188,697
01296	Troup	743,157	30,674	36,691	17,596
01297	Troy	412,136	7,203	14,834	9,758
01298	Tulia	6,391,134	180,396	69,162	151,323
01299	Turkey	148,633	11,348	4,061	3,519
01301	Tye	380,850	21,196	17,039	9,017
01304	Tyler	122,962,587	5,450,956	2,039,359	2,911,381
01305	Universal City	12,861,106	829,031	350,866	304,512
01306	University Park	67,273,543	1,898,967	958,384	1,592,833
01308	Uvalde	10,350,508	245,971	244,018	245,069

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
536,332	2,297	174,109	135,904	(2,146)	15,598,424	Taylor
62,137			6,954	2,236	1,956,027	Teague
4,871,187	59,777	760,151	188,683	(2,338)	111,501,556	Temple
2,055			4,315		271,410	Tenaha
1,291,695	18,457	234,409	111,625	4,243	31,068,039	Terrell
234,987			1,743	642	7,479,973	Terrell Hills
1,417,863	46,757	341,160	105,483	555	33,585,330	Texarkana
1,250,136	9,127	107,756	143,991		28,474,559	Texarkana Police Dept.
853,154	41,620		133,141	1,335	22,914,098	Texarkana Water Utilities
4,801,063	216,251	595,238	252,792	2,321	93,867,183	Texas City
468,291			3,327	8,663	12,859,397	Texas Municipal League
48,252	2,512		90,769	(15,846)	17,457,492	Texas Municipal League IEBP
506,944		38,719	99,507		66,452,163	Texas Municipal League IRP
1,380			2,308		52,360	Texhoma
1,061,605	35,552	282,392	84,301	1,465	49,054,107	The Colony
					84,809	Thompsons
1,499			2,637	4,026	474,155	Thorndale
38,109		8,109	17,450	1,143	3,013,450	Three Rivers
22,202					552,162	Throckmorton
			637		235,655	Tiki Island
2,084	9,375				544,142	Timpson
					196,492	Tioga
			3,876		230,064	Tolar
6,143			3,064		156,745	Tom Bean
603,001	6,402	102,828	97,786	2,459	20,139,749	Tomball
	1,870				96,070	Trent
13,740			10,101		294,784	Trenton
22,294					356,012	Trinidad
26,398	1,060		16,044	224	769,575	Trinity
187,557		47,867	58,172		8,801,809	Trophy Club
29,022		5,736	20,707	330	772,323	Troup
23,903		9,664	181	2,660	407,523	Troy
235,479	13,693		3,099		6,539,744	Tulia
2,320		15,228			150,013	Turkey
23,255		23,306			381,541	Tye
5,853,595	118,027	839,023	260,305	2,859	126,290,474	Tyler
325,709	4,860		59,778		13,955,168	Universal City
2,019,752	57,939	324,590	20,470	455	69,300,521	University Park
433,743	4,236	29,852	147,581		10,470,154	Uvalde

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
01314	Van	1,554,874	27,839	33,061	36,815
01316	Van Alstyne	2,030,279	139,227	87,289	48,071
01318	Van Horn	2,326,278	60,472	43,511	55,079
01320	Vega	988,995	41,984	15,309	23,416
01324	Venus	761,218	60,827	38,602	18,023
01326	Vernon	12,974,384	638,194	278,375	307,194
01328	Victoria	112,290,530	4,229,578	1,506,082	2,658,699
01329	Vidor	10,928,709	538,178	193,391	258,759
01500	Village Fire Department	13,174,912	404,120	212,535	311,942
01330	Waco	303,112,520	13,171,513	4,732,084	7,176,785
01332	Waelder	619,598	16,818	23,821	14,670
01334	Wake Village	2,097,724	116,361	87,081	49,668
01336	Waller	2,158,662	70,889	53,622	51,111
01337	Wallis	756,709	21,681	19,248	17,917
01338	Walnut Springs	69,512	3,775	3,941	1,646
01340	Waskom	1,073,426	52,970	37,675	25,415
01341	Watauga	24,761,588	1,212,072	623,078	586,279
01342	Waxahachie	32,217,388	1,887,610	721,702	762,810
01344	Weatherford	62,638,920	2,853,522	1,210,578	1,483,100
01345	Webster	29,421,249	1,314,691	596,812	696,606
01346	Weimar	4,576,590	219,836	73,817	108,360
01350	Wellington	2,547,352	56,997	19,493	60,314
01352	Wells	245,760	4,879	4,530	5,819
01354	Weslaco	30,008,897	524,029	529,836	710,520
01356	West	1,644,350	35,001	34,200	38,933
01358	West Columbia	3,550,302	67,024	60,711	84,060
01359	West Lake Hills	4,283,330	216,161	110,852	101,416
01361	West Orange	5,269,739	259,317	81,877	124,771
01365	West Tawakoni	563,253	52,437	22,819	13,336
01364	West Univ. Place	31,509,310	1,158,618	523,923	746,045
01363	Westlake	1,974,630	154,269	123,160	46,753
01362	Westover Hills	1,621,051	31,879	44,613	38,382
01366	Westworth Village	2,025,435	180,326	130,720	47,956
01368	Wharton	9,385,403	351,361	187,560	222,218
01370	Wheeler	821,699	32,103	9,515	19,455
01372	White Deer	328,167	14,036	13,291	7,770
01377	White Oak	7,411,229	293,248	126,245	175,475
01378	White Settlement	16,647,150	454,795	239,335	394,154
01374	Whiteface	411,993	16,188	5,802	9,755
01375	Whitehouse	2,733,552	106,668	81,426	64,722

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
47,019			46,770		1,558,800	Van
37,733			55,246		2,211,887	Van Alstyne
97,866					2,387,474	Van Horn
46,055			3,600		1,020,049	Vega
11,771		7,164	791		858,944	Venus
779,336	37,070		25,134	275	13,356,332	Vernon
6,268,301	131,803	746,529	290,132	15,980	113,232,144	Victoria
285,518	31,376	86,094	42,296		11,473,753	Vidor
473,595		175,544	11,846		13,442,524	Village Fire Department
14,522,282	291,434	1,519,481	1,037,115	13,598	310,808,992	Waco
24,523		7,574	9,776		633,034	Waelder
105,636			17,625		2,227,573	Wake Village
54,093	2,672			1,075	2,276,444	Waller
20,874			26,249		768,432	Wallis
682					78,192	Walnut Springs
37,973					1,151,513	Waskom
488,933	11,655	396,662	137,588	13,620	26,134,559	Watauga
1,206,713	45,579	287,898	149,466		33,899,854	Waxahachie
2,310,690	8,173	75,442	195,331	(13,946)	65,610,430	Weatherford
897,476	16,002	138,479	44,011	(11,850)	30,945,240	Webster
212,223			14,583		4,751,797	Weimar
59,978	21,262		2,203		2,600,713	Wellington
4,910	2,698		1,808	(1,808)	253,380	Wells
1,238,762	14,353	1,388,116	302,707	1,716	28,827,628	Weslaco
82,920	3,138		11,513		1,654,913	West
108,578			14,578	582	3,638,359	West Columbia
137,429	1,886	9,871	20,431		4,542,142	West Lake Hills
249,405					5,486,299	West Orange
8,435	1,801		18,408		623,201	West Tawakoni
1,385,926	2,690	293,907	161,146	329	32,093,898	West Univ. Place
23,629	1,429	19,029		3,906	2,250,819	Westlake
109,773	1,855		10,086		1,614,211	Westover Hills
43,461		57,046	40,716	54	2,243,160	Westworth Village
226,631		5,096	41,404	299	9,873,112	Wharton
17,879					864,893	Wheeler
23,474	3,226		1,076		335,488	White Deer
342,853	28,257		1,585		7,633,502	White Oak
631,513		237,912	23,926	2,408	16,839,675	White Settlement
17,291					426,447	Whiteface
47,118		2,753	41,722	395	2,894,380	Whitehouse

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

City Number	Participating Municipality	Balance Jan. 1, 2011*	Additions		
			Employer Contributions	Employee Contributions	Interest
01376	Whitesboro	3,984,404	137,550	79,910	94,339
01380	Whitewright	795,644	20,467	27,976	18,838
01382	Whitney	515,478	24,769	30,291	12,205
01384	Wichita Falls	165,109,561	5,202,588	2,150,776	3,909,294
01386	Willis	2,718,770	131,603	103,855	64,372
01387	Willow Park	315,834	42,390	65,015	7,478
01388	Wills Point	2,439,424	142,586	58,016	57,758
01390	Wilmer	2,194,902	45,063	58,689	51,969
01392	Wimberley	77,791	6,814	13,849	1,842
01393	Windcrest	5,428,278	169,042	121,180	128,525
01395	Winfield		1,701	4,859	
01396	Wink	501,574	10,838	10,073	11,876
01398	Winnsboro	3,633,213	112,850	63,470	86,023
01399	Winona	538,323	37,527	21,518	12,746
01400	Winters	2,390,841	62,244	24,329	56,608
01403	Wolfforth	1,618,793	69,812	50,225	38,328
01409	Woodcreek	64,448	2,825	3,133	1,526
01404	Woodsboro	531,252	13,584	14,209	12,578
01406	Woodville	3,565,779	206,007	84,232	84,427
01407	Woodway	12,412,697	611,775	249,992	293,895
01408	Wortham	362,855	10,513	18,064	8,591
01410	Wylie	23,259,156	1,624,162	939,597	550,706
01412	Yoakum	15,150,685	632,640	178,262	358,722
01414	Yorktown	1,251,743	18,727	20,268	29,637
01415	Zavalla	413,860	18,933	14,431	9,799
	TOTALS	\$17,868,541,948	\$703,777,801	\$318,986,168	\$423,072,869

* The balances at January 1, 2011 reflect the restructured beginning balances for each municipality — including the combined former Employees Saving Fund and Municipality Accumulation Fund, as well as allocations of the former Current Service Annuity Reserve Fund and the excess reserves distribution.

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

Changes in Benefit Accumulation Fund (Unaudited)

CONTINUED

Deductions					Balance Dec. 31, 2011	Participating Municipality
Service Retirements	Disability Retirements	Partial Lump Sum Distributions	Refunds	Escheated Accounts**		
120,205		81,027	20,444	(1,228)	4,075,755	Whitesboro
26,735				3,637	832,553	Whitewright
5,326	9,282		6,225		561,910	Whitney
8,450,084	311,468	704,518	621,260	5,581	166,279,308	Wichita Falls
64,394	19,016	37,636	47,934	1,920	2,847,700	Willis
2,933			13,997		413,787	Willow Park
46,242	4,843	10,921	35,269		2,600,509	Wills Point
62,707	199		17,552		2,270,165	Wilmer
395					99,901	Wimberley
142,688	1,819	59,720	76,347		5,566,451	Windcrest
					6,560	Winfield
27,086					507,275	Wink
211,086	9,879		11,491	4,269	3,658,831	Winnsboro
31,057			1,038		578,019	Winona
89,240	1,629	31,587	7,319		2,404,247	Winters
70,286			19,519		1,687,353	Wolfforth
					71,932	Woodcreek
23,168			52,344		496,111	Woodsboro
117,952	2,471	38,554	14,796		3,766,672	Woodville
360,285	2,587		104,881	19	13,100,587	Woodway
			7,398		392,625	Wortham
451,391	16,460	39,863	126,691	2,878	25,736,338	Wylie
597,347	27,177	526,340	49,092		15,120,353	Yoakum
61,069			2,364		1,256,942	Yorktown
15,689			13,432		427,902	Zavalla
\$675,492,806	\$15,821,801	\$118,889,171	\$55,666,288	\$762,586	\$18,447,746,134	TOTALS

Investment



May 8, 2012

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, but also by turbulent investment markets and elevated price inflation. In 2011, U.S. Real Gross Domestic Product grew in each quarter as the economy expanded by 1.6%.¹ The economy added approximately 1,840,000 jobs from nonfarm payrolls as the unemployment rate declined from 9.4% to 8.5% during the year.² Inflation, as measured by the Consumer Price Index, rose 3.0% 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 declined across all maturities.

The trailing year through December 31, 2011 exhibited volatile equity markets with U.S. equities ending the year slightly positive and international equities negative. In the United States, the Russell 3000 Index returned 1.0%. Broad international equity markets declined -14.3% (as measured by the MSCI ACW excluding U.S. Investable Market Index). The best performance came from income oriented asset classes such as fixed income and real estate. Fixed income securities returned 7.8% (Barclays Capital U.S. Aggregate Bond Index). All bond index sectors were positive performers for the year.

The market value of the Texas Municipal Retirement System (TMRS) investments increased from \$17.937 billion to \$18.515 billion in the year ended December 31, 2011.⁴ 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 2.4% and the System's three-year annualized return was 7.2%. The five-year annualized return for the System was 5.5% and the System's ten-year annualized return was 7.0%. While the one- and five-year return levels are low in absolute amounts, they demonstrate strong performance compared to peers.

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

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.

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. The equity portfolio has been built up to the current allocation levels through ongoing, systematically planned monthly contributions that diversify the risk of timing the transition out of bonds and into equities. The target allocation to equities was reached at the end of 2011. The System also funded the real return allocation at the beginning of 2011 by investing in global inflation-linked bonds. Two initial real estate investments were made towards the end of 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 into several new asset classes will enhance future portfolio returns with a commensurate, yet moderate increase in risk.

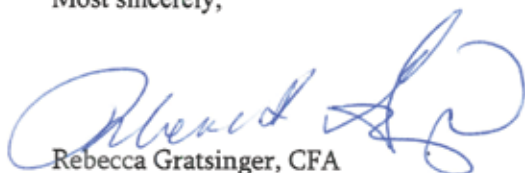
During the year, R.V. Kuhns & Associates, Inc. was engaged to conduct an Asset/Liability ("A/L") study for the System. The A/L study showed that TMRS is currently comparatively well-funded, but can improve its most likely outcomes, as well as its best and worst case outcomes, by continuing with a measured degree of additional diversification from its current asset allocation to its strategic or final target allocation. Investments into assets with higher expected return that provide additional diversification will allow the System to better reach its full funding goals without negatively affecting projected worst case scenarios or System liquidity.

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 R.V. Kuhns & Associates, Inc. These evaluations include analysis of the investment management firms and the custodial bank that serve the System.

The System's assets are held in custody at State Street Bank, with equity investments held at Northern Trust through commingled funds and 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.

Most sincerely,



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%	20%	25%
International Equities	12%	20%	25%
Fixed Income	30%	35%	70%
Real Estate	5%	10%	15%
Real Return	2%	5%	10%
Absolute Return	0%	5%	10%
Private Equity	0%	5%	10%
Cash Equivalents	0%	0%	10%

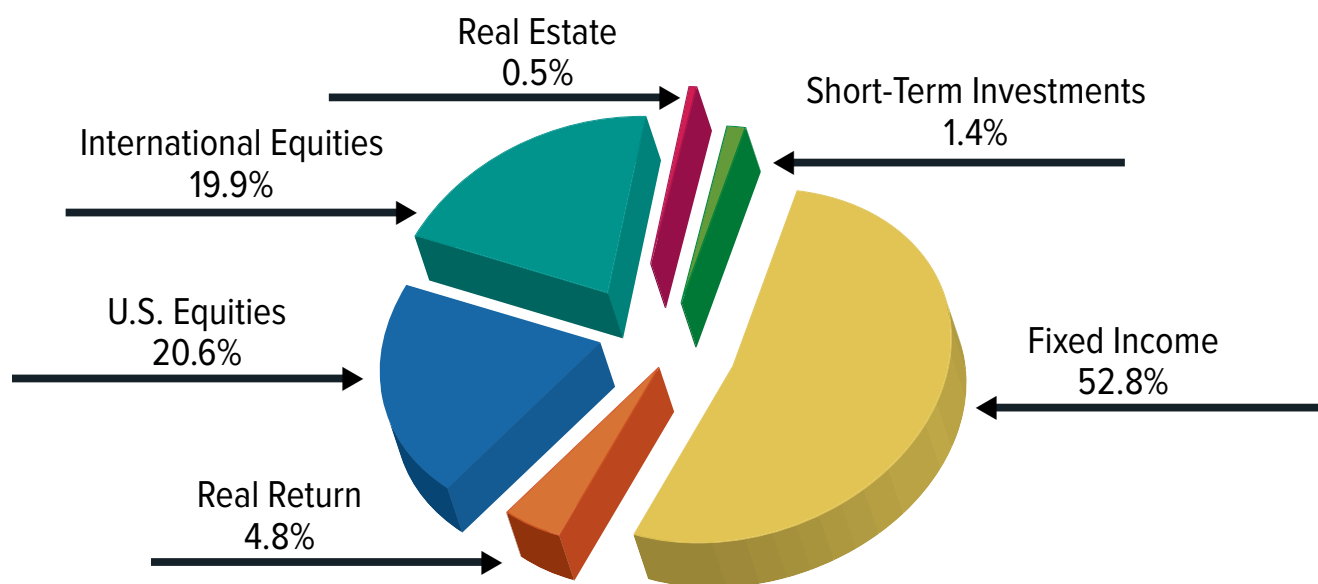
The Board will authorize implementation to this strategic target allocation in stages. To ensure that the risk tolerance remains appropriate, the target allocation will be reviewed at least annually for reasonableness relative to significant economic and market changes or to changes in the Board's long-term 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 re-balancing 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 use cash flow, as available, to maintain the overall allocation as close as possible to the target. 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 re-balanced back to asset class target allocations as market conditions permit.

Summary of Investments

	As of December 31, 2011		As of December 31, 2010	
	Fair Value	Percent of Total Fair Value	Fair Value	Percent of Total Fair Value
Short-term Investments				
Short-term investment funds	\$ 99,028,620	0.5 %	\$ 492,180,155	2.7 %
U.S. Treasury bills	96,399,434	0.5	449,449,387	2.4
Repurchase agreements	72,600,000	0.4	-	-
Total short-term investments	268,028,054	1.4	941,629,542	5.1
Fixed Income				
U.S. Treasury bonds/notes	2,315,305,301	12.5	1,822,896,469	10.0
U.S. Treasury inflation-protected	274,185,120	1.5	175,952,174	1.0
U.S. government agency	647,345,452	3.5	336,410,812	1.8
Municipal	166,201,697	0.9	413,857,626	2.3
Corporate	2,819,745,766	15.2	3,505,758,188	19.2
Residential mortgage-backed	2,917,382,493	15.8	4,180,744,303	22.8
Commercial mortgage-backed	419,552,522	2.3	788,312,220	4.3
Other asset-backed	67,866,413	0.4	30,947,119	0.2
Foreign government	123,467,833	0.7	55,285,985	0.3
Total fixed income	9,751,052,597	52.8	11,310,164,896	61.9
Real Return - Global Inflation-linked Bonds				
U.S. Treasury bonds/notes	9,714,072	0.1	-	-
U.S. Treasury inflation-protected	222,942,048	1.2	-	-
Foreign government inflation-linked	471,776,587	2.5	-	-
Foreign government	176,841,495	1.0	-	-
Foreign exchange contracts	1,856,537	0.0	-	-
Total real return	883,130,739	4.8	-	-
U.S Equities	3,796,989,718	20.6	3,096,982,128	16.9
International Equities	3,668,624,466	19.9	2,953,749,758	16.1
Real Estate	97,000,000	0.5	-	-
TOTAL INVESTMENTS	\$ 18,464,825,574	100.0 %	\$ 18,302,526,324	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.



Largest Holdings (by Fair Value)

Fixed Income Securities • As of December 31, 2011		
Par Value	Description	Fair Value
\$ 299,700,000	U.S. Treasury Note: 0.875%, due 12/31/2016, Rating AAA	\$ 300,239,460
291,065,000	U.S. Treasury Note: 0.375%, due 11/15/2014, Rating AAA	291,248,371
253,303,451	Federal Home Loan PC Pool A95825: 4.000%, due 12/01/2040, Rating AAA	266,054,747
264,700,000	U.S. Treasury Note: 0.875%, due 11/30/2016, Rating AAA	265,507,335
213,235,000	U.S. Treasury Note: 1.500%, due 7/31/2016, Rating AAA	220,448,740
211,055,000	Federal Home Loan Mortgage Corporation: 3.525%, due 9/30/2019, Rating AAA	212,570,375
167,260,000	U.S. Treasury Note: 2.000%, due 11/15/2021, Rating AAA	169,168,437
163,300,000	U.S. Treasury Note: 0.250%, due 11/30/2013, Rating AAA	163,319,596
136,006,000	U.S. Treasury Note: 1.750%, due 10/31/2018, Rating AAA	139,980,095
119,265,321	U.S. Treasury Inflation Index Note: 0.125%, due 4/15/2016, Rating AAA	124,334,097

Equity Index Funds • As of December 31, 2011		
Shares/Units	Description	Fair Value
233,273,313.12	NTGI - QM Collective Daily Russell 3000 Index Fund - Non Lending	\$ 3,796,989,718
37,924,478.90	NTGI - QM Collective Daily All Country World Ex US IMI Index Fund - Non Lending	3,668,624,466

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.

2011 Investment Results

	1 Year	3 Years	5 Years	10 Years
TMRS Total Return	2.41%	7.17%	5.54%	6.99%
Total Fund Active Weighted Benchmark	2.21%	5.08%	5.25%	6.31%
TMRS Fixed Income Return	7.99%	7.06%	6.14%	7.29%
Fixed Income Benchmark	7.84%	4.83%	5.90%	6.64%
TMRS Real Return ⁽¹⁾	6.43%	-	-	-
Barclay's World Government Inflation-Linked Index ⁽¹⁾	9.99%	-	-	-
CPI + 4% ⁽¹⁾	6.22%	-	-	-
TMRS Domestic Equity Return ⁽²⁾	1.03%	14.90%	-	-
Russell 3000 Index ⁽²⁾	1.03%	14.88%	-	-
TMRS Non-US Equity Return ⁽³⁾	-13.35%	7.45%	-	-
Non-US Equity Benchmark ⁽³⁾	-13.48%	7.23%	-	-
TMRS Real Estate Return ⁽⁴⁾	-	-	-	-
NCREIF-ODCE ⁽⁴⁾	-	-	-	-

(1) The one-year return presented is calculated from the inception date of 2/1/2011. 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 five-year and ten-year returns are not provided. As of 12/31/2011, inception-to-date returns were -0.22% and -0.23% for TMRS' Domestic Equity return and the Russell 3000 Index, respectively.

(3) The inception date of this portfolio is 1/4/2008, and therefore five-year and ten-year returns are not provided. As of 12/31/2011, inception-to-date returns were -7.91% and -8.14% 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 returns are not provided. Performance is reported on a quarterly-lagged basis.

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 calculated monthly and consists 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 calculated monthly using beginning of month investment weights applied to each corresponding benchmark (MSCI EAFE Index 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. and 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 Investment 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, 2011	TMRS	Total Fund Active Weighted Benchmark
5-Year Risk-Adjusted Return	0.55	0.44

Schedule of Investment Expenses

For the Year Ended December 31, 2011	
Internal operating expenses	
Staff salaries	\$ 924,356
Payroll taxes	55,298
Retirement contributions	154,183
Insurance	69,761
Electronic investment services	333,420
Travel	24,642
Dues, subscriptions, and training	40,377
Other administrative expenses	<u>2,450</u>
Total	1,604,487
Investment management and other external expenses	
Investment management	10,040,384
Equity index funds transaction costs	3,683,398
Consulting services	745,580
Legal	<u>147,018</u>
Total	14,616,380
TOTAL INVESTMENT EXPENSES	\$ 16,220,867

Asset Class	External Investment Manager	Fees	Net Assets Under Management at December 31, 2011*	Cost Rate (bps)**
Fixed Income	BlackRock Financial Management, Inc.	\$ 3,154,015	\$ 8,176,574,214	3.46
Fixed Income	Pacific Investment Management Company (PIMCO)	3,633,971	1,854,581,085	20.31
Real Return	Colchester Global Investors	1,275,271	896,313,006	16.77
Equity Index Funds - U.S.	Northern Trust Global Investments	694,944	3,796,989,718	2.00
Equity Index Funds - International	Northern Trust Global Investments	1,282,183	3,668,624,466	3.85
	TOTALS	\$ 10,040,384	\$ 18,393,082,489	5.58

* 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

May 7, 2012

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, 2011.

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

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 provided the information used in the supporting schedules in the Actuarial Section as well as portions of the Notes to the Financial Statements and the Required Supplementary Information in the Financial Section of the CAFR.

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

Board of Trustees
May 7, 2012
Page 2 of 2

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 March 1, 2012 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, 2011 actuarial valuation will be applicable for the calendar year beginning January 1, 2013 and ending December 31, 2013.

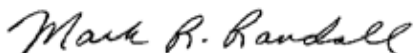
To test how well the financing objective for each plan is being achieved, annual actuarial valuations are made. These actuarial valuations recognize differences in the past year between the actuarial assumptions and the actual experience, and any benefit changes for each plan. A separate actuarial valuation for each participating municipality was made based upon the plan of benefits in effect as of March 1, 2012.

The TMRS staff supplied all of the data for retired, active and inactive members as of December 31, 2011. 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, 2011. 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)

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

I. Economic Assumptions

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

B. Discount/Crediting Rates

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

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

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

Summary of Actuarial Assumptions (Pension Trust Fund)

CONTINUED

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

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

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

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

Summary of Actuarial Assumptions (Pension Trust Fund)

CONTINUED

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	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

- 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

Summary of Actuarial Assumptions (Pension Trust Fund)

CONTINUED

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 (Pension Trust Fund)

CONTINUED

C. Service Retirees and Beneficiary Mortality Rates

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

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

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

D. Disabled Annuitant Mortality Rates

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

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

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

Summary of Actuarial Assumptions (Pension Trust Fund)

CONTINUED

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

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

- F. Disability Rates**

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

Summary of Actuarial Assumptions (Pension Trust Fund)

CONTINUED

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

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

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

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

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

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

Recurring COLA: 1.00

No Recurring COLA: 0.90

III. Methods and Assumptions

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

There is also 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 years times 1%).

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

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

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

Summary of Actuarial Assumptions (Pension Trust Fund)

CONTINUED

IV. Other Assumptions

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

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

Participating Employers & Active Members (Pension Trust Fund)

Valuation Date	Number of Active Cities	Contributing Members			
		Number	Annual Payroll	Average Annual Pay	Percent Increase in Average
12/31/2006	816	95,583	\$ 3,949,180,835	\$ 41,710	4.2 %
12/31/2007	823	98,440	4,221,290,731	43,513	4.3
12/31/2008	829	100,459	4,529,989,369	45,551	4.7
12/31/2009	833	102,419	4,769,041,587	47,014	3.2
12/31/2010	837	101,240	4,797,903,131	47,117	0.2
12/31/2011	842	101,151	4,853,135,055	47,979	1.8

As of December 31, 2011, there were four cities with no contributing members and no city contributions due. In addition, one privatized hospital had no contributing members, but paid a dollar contribution amount to TMRS that is calculated annually by the actuary. Thus there were 847 total city plans, with 842 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		
12/31/2006	2,834	\$ 42,869,323	629	\$ 6,559,422	32,175	\$ 477,661,259	10.7 %	\$ 14,846
12/31/2007	2,933	44,549,919	598	6,241,842	34,510	523,995,541	9.7	15,184
12/31/2008	2,962	59,560,238	609	6,232,194	36,863	577,323,585	10.2	15,656
12/31/2009	2,750	43,466,305	633	7,356,347	38,980	613,433,543	6.3	15,737
12/31/2010	3,193	61,116,748	714	8,750,654	41,459	665,799,637	8.5	16,059
12/31/2011	3,390	58,001,287	782	4,399,586	44,067	719,401,338	8.1	16,325

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, 2011, there were 3,533 more retirement accounts than people who retired. In addition, this schedule excludes 543 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)
2006	\$ 13,312.7	\$ 16,219.7	82.1	\$ 2,907.0	\$ 3,949.2	73.6 %	\$ 470.7	11.9 %
2007*	14,203.3	19,278.8	73.7	5,075.5	4,221.3	120.2	512.9	12.2
2008	15,149.7	20,360.8	74.4	5,211.1	4,530.0	115.0	567.2	12.5
2009	16,305.7	21,525.1	75.8	5,219.4	4,769.0	109.4	641.7	13.5
2010**	16,986.0	20,481.5	82.9	3,495.5	4,797.9	72.9	679.3	14.2
2011	18,347.0	21,563.3	85.1	3,216.4	4,853.3	66.3	703.8	14.5

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

Columns (1) and (2) above also include the assets and liabilities of the Supplemental Disability Benefits Fund, and for 2006 through 2009 also include the assets and liabilities of the former Current Service Annuity Reserve Fund.

* Actuarial assumptions were modified with the December 31, 2007 valuation, along with a change in the actuarial funding method to pre-fund for annually repeating updated service credits and annuity increases.

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

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

(Amounts in Millions of Dollars)							
Valuation Date	Actuarial Liabilities for			Net Assets Available for Benefits	Portion of Actuarial Liabilities Covered by Net Assets		
	(1)	(2)	(3)		(1)	(2)	(3)
	Current Member Contributions	Retirees and Beneficiaries	Current Members (Employer-Financed Portion)				
12/31/2006	\$ 3,625.0	\$ 5,675.3	\$ 6,919.4	\$ 13,312.7	100.0 %	100.0 %	58.0 %
12/31/2007	3,784.2	7,201.5	8,293.1	14,203.3	100.0	100.0	38.8
12/31/2008	3,968.0	7,550.3	8,842.5	15,149.7	100.0	100.0	41.1
12/31/2009	4,203.9	7,941.6	9,379.6	16,305.7	100.0	100.0	44.4
12/31/2010	4,403.9	7,598.6	8,479.0	16,986.0	100.0	100.0	58.8
12/31/2011	4,589.5	8,188.0	8,785.9	18,347.0	100.0	100.0	63.4

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 2013 Contribution Rate										
2013 City Total Calculated Retirement Contribution Rate Based on the Plan of Benefits in Effect on March 1, 2012										
Number of Contributing Members as of 12/31/2011	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	38	24	11	8	3	4	1	1	2	92
6 - 10	66	18	17	9	3	3	2	1	-	119
11 - 20	60	29	16	15	7	7	4	3	3	144
21 - 40	31	19	29	28	11	9	5	3	4	139
41 - 70	6	14	10	15	19	14	10	1	-	89
71 - 100	1	4	3	13	16	5	12	4	-	58
101 - 150	2	3	7	12	15	8	10	4	3	64
151 - 250	2	3	5	2	7	13	11	4	1	48
251 - 750	-	3	3	8	10	16	10	10	1	61
OVER 750	-	2	1	4	3	7	4	5	2	28
TOTAL	206	119	102	114	94	86	69	36	16	842

Contribution Rate Information (Pension Trust Fund)

CONTINUED

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
12/31/2006	97	556	163	816
12/31/2007(O)	119	582	122	823
12/31/2007(N)	184	145	494	823
12/31/2007(P)	211	365	247	823
12/31/2008*	125	338	360	823
12/31/2009*	90	570	169	829
12/31/2010*	746	72	14	832
12/31/2011*	118	586	133	837

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

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

Another important test is made periodically to evaluate the actuarial assumptions used to calculate each city's contribution rate. As a result of the 2003-2006 study of actuarial experience, new actuarial assumptions were adopted by the Board of Trustees, effective with the December 31, 2007 valuation.

Also effective with the December 31, 2007 valuation, the actuarial funding method was changed to the Projected Unit Credit actuarial cost method, which fully recognizes annually repeating updated service credit and annuity increases for cities adopting these provisions. Previously the impact of the annual increases was recognized as it occurred. In order to prevent burdensome cost increases as a consequence of the revisions in actuarial assumptions and method, an eight-year phase-in of the increase attributable to assumption changes was implemented for cities with increases of 0.5% or more.

The line above indicated as 12/31/2007(O) shows a summary of what the changes in the cities' contribution rates from 2008 to 2009 would have been if the old assumptions and funding method had been used. Line 12/31/2007(N) shows the changes with the new assumptions and funding method. Line 12/31/2007(P) provides the changes after the eight-year phase-in adjustments.

Also, as part of the Fund Restructuring that resulted from the passage of SB 350 (see footnotes for further details), new actuarial assumptions were adopted by the Board of Trustees, effective with the December 31, 2010 valuation.

Analysis of Financial Experience (Pension Trust Fund)

Changes in the Unfunded Actuarial Accrued Liability (Amounts in Millions)		
	2011	2010
Interest	259.5	\$361.8
Amortization payments	(233.3)	(301.1)
Asset experience	(24.9)	(111.8)
Assumption changes / legislative changes	-	(1,390.7)
Liability experience	(198.5)	(78.0)
Benefit modifications	(36.1)	(293.1)
Contributions different than actuarially calculated	(45.9)	89.0
Total	(279.2)	\$(1,723.9)

Actuary's Certification Letter (Supplemental Death Benefits Fund)



Gabriel Roeder Smith & Company
Consultants & Actuaries

May 9, 2012

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

Dear Trustees:

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

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 provided the information used in the supporting schedules in the Actuarial Section as well as portions of the Notes to the Financial Statements and the Required Supplementary Information in the Financial Section of the CAFR.

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

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

Board of Trustees

May 9, 2012

Page 2


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 March 1, 2012 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, 2011 actuarial valuation will be applicable for the calendar year beginning January 1, 2013 and ending December 31, 2013.

The TMRS staff supplied all of the member data and annuitant data for active and retired members as of December 31, 2011. 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, 2011. 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)

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

I. Economic Assumptions

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

II. Demographic Assumptions

A. Termination Rates

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

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

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

CONTINUED

Females	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

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. 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 (Supplemental Death Benefits 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 supplemental death contribution rates, the gender-distinct RP2000 Combined Healthy Mortality Table projected to the year 2003 by Scale AA.

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

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

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

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

CONTINUED

F. Disability Rates

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

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

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

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

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

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

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

Recurring COLA: 1.00
 No Recurring COLA: 0.90

III. Methods and Assumptions

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

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

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

IV. Other Assumptions

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

Summary of Actuarial Assumptions (Supplemental Death Benefits Fund)

CONTINUED

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

Definitions (Supplemental Death Benefits Fund)

- 1. Actuarial gain (loss)** — A measure of the difference between actual experience and that expected based upon the actuarial assumptions, during the period between two actuarial valuation dates, as determined in accordance with the actuarial cost method used.
- 2. Actuarial accrued liability** — The actuarial present value of benefits attributable to all periods prior to the valuation date.
- 3. Actuarial present value** — The value of an amount or series of amounts payable or receivable at various times, determined as of a given date (the valuation date) by the application of the actuarial assumptions.
- 4. Annual required contributions (ARC)** — The employer's periodic required contributions to the OPEB plan, calculated in accordance with GASB parameters under Statement 43.
- 5. 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.
- 6. Funded ratio** — The actuarial value of assets expressed as a percentage of the actuarial accrued liability.
- 7. Funding policy** — The program for the amounts and timing of contributions to be made by plan members and employers to provide the benefits specified by an OPEB plan.
- 8. Other post-employment benefits (OPEB)** — Post-employment benefits other than pension benefits. Specifically, for TMRS, the \$7,500 Supplemental Death Benefit payable to the retirees of municipalities that have elected to offer this benefit.
- 9. Projected Unit Credit actuarial cost method** — A method under which the benefits of each individual included in the valuation are allocated by a consistent formula to valuation years based on years of service. Benefits are allocated equally to each year of service over the individual's career from hire to retirement. Normal costs are based on the portion of the benefit allocated to the year following the valuation year. Accrued liabilities are based on benefits allocated to the time preceding the date of the actuarial valuation. Under this method, actuarial gains (or losses), as they occur, reduce (or increase) the unfunded actuarial liability.
- 10. Supplemental death contribution rate** — The actuarial present value of Supplemental Death Benefits expected to be paid during the coming year, expressed as a percentage of the covered payroll. The benefits include those payable to both active and retired participants after retirement, under the provisions adopted by each municipality.
- 11. Unfunded actuarial accrued liability** — The excess of the actuarial accrued liability over the actuarial value of assets.

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

(Amounts in Millions of Dollars)

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

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	Abitene	Addison	Alamo	Alamo Heights	Alba	Albany
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$546,673	\$94,752,971	\$45,699,765	\$4,977,251	\$7,710,609	\$110,930	\$146,313
b. Noncontributing Members	56,496	17,947,802	9,695,325	650,724	2,274,789	0	30,137
c. Annuitants	309,695	116,792,920	35,220,488	679,328	8,616,311	36,220	358,147
2. Total Actuarial Accrued Liability	\$912,864	\$229,493,693	\$90,615,578	\$6,307,303	\$18,601,709	\$147,150	\$534,597
3. Actuarial value of assets	804,989	214,301,180	89,359,781	4,693,873	12,121,802	143,636	585,737
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$107,875	\$15,192,513	\$1,255,797	\$1,613,430	\$6,479,907	\$3,514	\$(51,140)
5. Funded Ratio: (3) / (2)	88.2%	93.4%	98.6%	74.4%	65.2%	97.6%	109.6%
6. Annual Payroll	\$499,339	\$39,282,177	\$16,727,026	\$3,835,941	\$4,796,051	\$211,524	\$494,939
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.55%	9.04%	9.41%	4.94%	7.65%	2.01%	0.79%
Prior Service	1.53%	2.44%	0.68%	2.58%	8.29%	0.11%	-0.65%
Total Retirement	4.08%	11.48%	10.09%	7.52%	15.94%	2.12%	0.14%
Supplemental Death	0.33%	0.24%	0.16%	0.15%	0.18%	0.14%	0.23%
Total Rate	4.41%	11.72%	10.25%	7.67%	16.12%	2.26%	0.37%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	15.50%	9.50%	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	20.7 years	24.9 years	14.6 years	26.1 years	26.1 years	23.0 years	25.0 years
Number of annuitants	6	664	134	14	59	1	7
Number of active contributing members	14	948	253	118	98	5	16
Number of inactive members	9	352	135	72	48	0	10
Average age of contributing members	41.4 years	44.1 years	41.5 years	41.5 years	40.5 years	50.1 years	41.3 years
Average length of service of contributing members	10.5 years	11.0 years	12.0 years	9.5 years	11.2 years	7.7 years	3.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$288,849	\$18,506,826	\$75,876,081	\$2,519,287	\$102,790	\$1,746,752	\$1,197,059
b. Noncontributing Members	80,537	2,432,382	12,217,520	342,259	263,421	609,503	232,979
c. Annuitants	92,790	10,720,773	20,443,628	1,733,966	277,499	160,742	219,930
2. Total Actuarial Accrued Liability	\$462,176	\$31,659,981	\$108,537,229	\$4,595,512	\$643,710	\$2,516,997	\$1,649,968
3. Actuarial value of assets	382,145	27,372,749	86,384,487	5,629,161	649,257	1,879,487	1,450,132
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$80,031	\$4,287,232	\$22,152,742	\$(1,033,649)	\$(5,547)	\$637,510	\$199,836
5. Funded Ratio: (3) / (2)	82.7%	86.5%	79.6%	122.5%	100.9%	74.7%	87.9%
6. Annual Payroll	\$502,857	\$9,066,247	\$37,022,759	\$2,046,400	\$301,166	\$1,859,456	\$2,294,507
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.08%	8.18%	10.10%	4.23%	6.60%	6.35%	2.90%
Prior Service	1.12%	2.91%	3.67%	-3.18%	-0.12%	2.06%	0.62%
Total Retirement	3.20%	11.09%	13.77%	1.05%	6.48%	8.41%	3.52%
Supplemental Death	0.13%	0.00%	0.13%	0.20%	0.34%	0.11%	0.10%
Total Rate	3.33%	11.09%	13.90%	1.25%	6.82%	8.52%	3.62%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	10.80%	13.41%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	13.50%	11.50%	13.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	20.9 years	26.0 years	26.1 years	25.0 years	23.6 years	27.1 years	20.6 years
Number of annuitants	3	110	100	26	6	5	9
Number of active contributing members	11	224	651	50	8	61	58
Number of inactive members	8	68	269	26	16	52	31
Average age of contributing members	38.3 years	44.1 years	41.6 years	42.4 years	37.9 years	37.7 years	37.1 years
Average length of service of contributing members	9.4 years	10.5 years	9.1 years	9.9 years	3.0 years	5.1 years	5.1 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Albin	Alvord	Amarillo	Amherst	Anaahuac	Andrews	Angleton
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$24,044,715	\$76,014	\$150,525,526	\$93,675	\$119,163	\$8,972,291	\$9,944,041
b. Noncontributing Members	5,844,762	147,123	14,592,856	5,556	243,773	1,927,759	1,154,944
c. Annuitants	12,010,895	6,463	165,475,715	362,474	399,292	7,579,699	6,786,830
2. Total Actuarial Accrued Liability	\$41,900,372	\$229,600	\$330,594,097	\$461,705	\$762,228	\$18,479,749	\$17,885,815
3. Actuarial value of assets	33,237,906	148,615	310,626,860	329,498	679,553	15,298,477	14,411,089
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$8,662,466	\$80,985	\$19,967,237	\$132,207	\$82,675	\$3,181,272	\$3,474,726
5. Funded Ratio: (3) / (2)	79.3%	64.7%	94.0%	71.4%	89.1%	82.8%	80.6%
6. Annual Payroll	\$9,309,985	\$184,723	\$71,852,453	\$140,921	\$381,856	\$2,988,973	\$5,374,516
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.25%	2.89%	6.92%	3.40%	5.46%	11.17%	8.20%
Prior Service	5.71%	3.59%	1.83%	6.05%	1.35%	6.53%	3.95%
Total Retirement	16.96%	6.48%	8.75%	9.45%	6.81%	17.70%	12.15%
Supplemental Death	0.15%	0.09%	0.00%	0.00%	0.17%	0.00%	0.22%
Total Rate	17.11%	6.57%	8.75%	9.45%	6.98%	17.70%	12.37%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	15.92%	N/A	N/A	8.91%	N/A	N/A	12.32%
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 1/2013							
Number of annuitants	26.1 years	16.8 years	23.2 years	24.0 years	25.5 years	26.1 years	26.3 years
Number of active contributing members	76	1	828	4	3	27	43
Number of inactive members	221	6	1,713	5	11	60	119
Average age of contributing members	124	5	721	3	18	21	32
Average length of service of contributing members	41.1 years	52.2 years	43.8 years	49.5 years	44.1 years	40.6 years	43.5 years
	9.0 years	6.3 years	9.5 years	7.5 years	3.6 years	10.2 years	9.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$2,223,554	\$424,347	\$561,365	\$5,160,561	\$181,692	\$2,383,748	\$417,915,587
b. Noncontributing Members	117,091	76,999	68,473	917,146	125,824	369,071	63,805,517
c. Annuitants	581,013	325,220	209,685	5,113,089	138,771	62,694	386,783,745
2. Total Actuarial Accrued Liability	\$2,921,658	\$826,566	\$839,523	\$11,190,796	\$446,287	\$2,815,513	\$868,504,849
3. Actuarial value of assets	1,808,421	830,403	543,525	8,138,282	415,020	1,934,737	736,848,666
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,113,237	(\$3,837)	\$295,998	\$3,052,514	\$31,267	\$880,776	\$131,656,183
5. Funded Ratio: (3) / (2)	61.9%	100.5%	64.7%	72.7%	93.0%	68.7%	84.8%
6. Annual Payroll	\$2,195,207	\$555,246	\$1,085,665	\$3,419,006	\$523,981	\$1,356,750	\$156,111,510
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	7.40%	1.51%	0.53%	7.38%	2.25%	7.40%	11.16%
Prior Service	3.09%	-0.04%	1.67%	5.48%	0.43%	4.46%	5.17%
Total Retirement	10.49%	1.47%	2.20%	12.86%	2.68%	11.86%	16.33%
Supplemental Death	0.11%	0.20%	0.18%	0.18%	0.18%	0.00%	0.14%
Total Rate	10.60%	1.67%	2.33%	13.04%	2.86%	11.86%	16.47%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	12.03%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	N/A	9.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	26.4 years	28.9 years	26.2 years	26.1 years	20.2 years	21.7 years	26.1 years
Number of active contributing members	3	9	4	32	4	4	1,253
Number of inactive members	42	22	29	100	14	23	2,469
Average age of contributing members	7	13	12	88	13	17	826
Average length of service of contributing members	40.0 years	44.1 years	41.6 years	41.7 years	47.4 years	45.9 years	41.9 years
	7.3 years	7.1 years	7.8 years	7.0 years	4.8 years	11.5 years	11.2 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Arp	Aspermont	Athens	Atlanta	Aubrey	Avigler	Azle
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$267,717	\$83,007	\$16,265,989	\$1,544,026	\$864,253	\$41,404	\$7,641,757
a. Contributing Members	74,564	14,540	1,261,971	358,188	343,482	0	2,509,963
b. Noncontributing Members	89,289	258,178	7,867,437	1,120,898	122,600	0	4,627,840
c. Annuitants	\$431,570	\$355,725	\$25,395,397	\$3,023,112	\$1,330,335	\$41,404	\$14,779,560
2. Total Actuarial Accrued Liability	462,810	424,757	16,085,459	2,371,069	1,588,874	\$3,104	11,575,402
3. Actuarial value of assets	(\$31,240)	(\$69,032)	\$9,309,938	\$652,043	(\$258,539)	(\$11,700)	\$3,204,158
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	107.2%	119.4%	63.3%	78.4%	119.4%	128.3%	78.3%
5. Funded Ratio: (3) / (2)	\$253,597	\$191,028	\$5,870,284	\$1,533,769	\$1,595,044	\$25,464	\$5,326,927
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.95%	1.34%	11.95%	3.78%	0.32%	6.83%	8.01%
Prior Service	-0.78%	-1.34%	9.71%	2.62%	-0.32%	-2.89%	3.67%
Total Retirement	2.17%	0.00%	21.66%	6.40%	0.00%	3.94%	11.68%
Supplemental Death	0.17%	0.16%	0.18%	0.22%	0.09%	0.23%	0.14%
Total Rate	2.34%	0.16%	21.84%	6.62%	0.09%	4.17%	11.82%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	19.89%	N/A	N/A	N/A	11.17%
Statutory Maximum Rate (Total Retirement Only)	7.50%	7.50%	N/A	7.50%	9.50%	9.50%	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	24.8 years	100.0 years	26.2 years	25.9 years	100.0 years	25.0 years	26.4 years
Number of annuitants	2	2	45	13	7	0	52
Number of active contributing members	8	7	118	42	46	1	108
Number of inactive members	6	3	35	8	81	0	78
Average age of contributing members	43.2 years	46.0 years	44.0 years	46.9 years	37.0 years	58.0 years	41.1 years
Average length of service of contributing members	9.5 years	5.6 years	11.2 years	10.3 years	6.3 years	12.1 years	8.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$280,923	\$11,381,735	\$4,530,627	\$1,473,342	\$8,791	\$1,046,095	\$398,459
a. Contributing Members	74,894	1,899,419	1,256,120	373,302	1,208	286,482	125,793
b. Noncontributing Members	236,928	6,809,571	6,679,858	933,587	0	216,463	970,169
c. Annuitants	\$592,745	\$20,090,725	\$12,466,605	\$2,780,231	\$9,999	\$1,549,040	\$1,494,421
2. Total Actuarial Accrued Liability	490,334	14,127,533	9,826,383	2,671,186	22,946	1,459,285	1,273,898
3. Actuarial value of assets	\$102,411	\$5,963,192	\$2,640,222	\$109,045	(\$12,947)	\$89,755	\$220,523
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	82.7%	70.3%	78.8%	96.1%	229.5%	94.2%	85.2%
5. Funded Ratio: (3) / (2)	\$293,182	\$6,602,014	\$2,358,125	\$999,782	\$1,77,279	\$529,121	\$484,002
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.08%	9.38%	8.97%	4.64%	1.52%	12.64%	9.97%
Prior Service	2.46%	5.50%	6.84%	0.67%	-1.05%	1.04%	2.83%
Total Retirement	4.54%	14.88%	15.81%	5.31%	0.47%	13.68%	12.80%
Supplemental Death	0.31%	0.12%	0.17%	0.27%	0.70%	0.44%	0.22%
Total Rate	4.85%	15.00%	15.98%	5.58%	1.17%	14.12%	13.02%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	13.75%	15.69%	5.39%	N/A	13.65%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	7.50%	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	20.9 years	26.4 years	26.3 years	26.1 years	25.2 years	26.1 years	25.6 years
Number of annuitants	4	60	41	8	0	6	8
Number of active contributing members	10	149	51	38	4	14	14
Number of inactive members	8	84	39	11	2	12	5
Average age of contributing members	43.3 years	40.2 years	43.6 years	47.2 years	49.3 years	50.5 years	46.7 years
Average length of service of contributing members	8.4 years	7.6 years	9.9 years	8.2 years	1.4 years	9.7 years	5.8 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Bartlett	Bartonville	Bastrop	Bay City	Bayou Vista	Baytown	Beaumont
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$116,201	\$664,945	\$6,548,221	\$10,338,365	\$116,100	\$101,133,018	\$186,365,776
a. Contributing Members	74,257	17,577	733,286	2,845,908	34,509	17,001,962	17,041,397
b. Noncontributing Members	309,368	0	2,677,476	13,010,533	68,423	99,190,743	157,646,577
c. Annuitants	\$499,826	\$682,522	\$9,958,983	\$26,194,806	\$219,032	\$217,325,723	\$361,053,750
2. Total Actuarial Acrued Liability	687,655	341,150	8,124,527	22,632,103	231,310	170,528,355	282,382,028
3. Actuarial value of assets	(\$187,829)	\$341,372	\$1,834,456	\$3,562,703	(\$12,278)	\$46,797,368	\$78,671,722
4. Unfunded/(overfunded) actuarial accrued liability:(2) - (3)	137.6%	50.0%	81.6%	86.4%	105.6%	78.5%	78.2%
5. Funded Ratio: (3) / (2)	\$475,408	\$356,353	\$4,877,601	\$6,620,412	\$291,189	\$39,661,144	\$56,607,122
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.01%	3.16%	6.91%	7.82%	3.78%	11.38%	12.69%
Prior Service	-2.01%	7.96%	2.30%	3.30%	-0.27%	7.24%	8.40%
Total Retirement	0.00%	11.12%	9.21%	11.12%	3.51%	18.62%	21.09%
Supplemental Death	0.13%	0.18%	0.15%	0.23%	0.24%	0.15%	0.00%
Total Rate	0.13%	11.30%	9.36%	11.35%	3.75%	18.77%	21.09%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	11.10%	N/A	18.21%	20.36%
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	12.50%	11.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	37.5 years	16.4 years	26.3 years	26.1 years	24.3 years	26.1 years	26.8 years
Number of active contributing members	5	0	32	87	1	363	648
Number of inactive members	12	7	111	172	4	717	1,045
Average age of contributing members	17	4	43	89	8	198	301
Average length of service of contributing members	41.8 years	50.7 years	43.2 years	44.9 years	48.1 years	40.6 years	45.1 years
	3.6 years	20.8 years	8.9 years	8.7 years	6.2 years	10.0 years	12.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$14,754,091	\$1,724,692	\$4,702,393	\$36,236,113	\$3,932,670	\$16,256	\$3,712,776
a. Contributing Members	355,195	559,982	1,282,412	5,314,089	1,689,500	130,429	578,600
b. Noncontributing Members	639,034	90,493	1,933,267	20,357,447	3,808,087	34,735	4,225,466
c. Annuitants	\$15,748,320	\$2,375,167	\$7,918,072	\$61,907,649	\$9,430,257	\$181,420	\$8,516,842
2. Total Actuarial Acrued Liability	4,713,345	1,917,601	9,654,019	47,935,878	8,951,504	239,089	5,834,109
3. Actuarial value of assets	\$11,034,975	\$457,566	(\$1,735,947)	\$13,971,771	\$478,753	(\$57,669)	\$2,682,733
4. Unfunded/(overfunded) actuarial accrued liability:(2) - (3)	29.9%	80.7%	121.9%	77.4%	94.9%	131.8%	68.5%
5. Funded Ratio: (3) / (2)	\$19,209,192	\$1,833,263	\$3,665,110	\$8,938,838	\$2,980,701	\$213,773	\$2,263,467
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	1.08%	4.63%	3.52%	13.66%	7.44%	0.80%	7.88%
Prior Service	3.80%	1.70%	-2.98%	9.61%	0.98%	-0.80%	7.26%
Total Retirement	4.88%	6.33%	0.54%	23.27%	8.42%	0.00%	15.14%
Supplemental Death	0.00%	0.16%	0.00%	0.22%	0.22%	0.16%	0.26%
Total Rate	4.88%	6.49%	0.54%	23.49%	8.64%	0.16%	15.40%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	22.53%	N/A	N/A	14.45%
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 1/2013							
Number of annuitants	23.1 years	22.0 years	25.0 years	26.0 years	26.4 years	100.0 years	26.2 years
Number of active contributing members	8	4	37	92	19	3	29
Number of inactive members	338	31	110	148	69	7	57
Average age of contributing members	32	15	52	68	50	7	22
Average length of service of contributing members	41.5 years	45.0 years	46.1 years	45.7 years	40.7 years	40.8 years	44.4 years
	11.5 years	7.8 years	12.5 years	14.9 years	7.4 years	2.9 years	9.3 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 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	\$7,981,569	\$23,612,054	\$105,217	\$127,949	\$1,912,639	\$567,775	\$21,012,161	
	1,111,978	3,042,459	23,578	76,192	489,374	33,812	3,881,670	
	5,558,881	12,215,741	17,184	245,279	972,576	15,303	14,634,166	
	\$14,652,428	\$38,870,254	\$145,979	\$449,420	\$3,374,589	\$616,890	\$39,527,997	
	13,558,389	31,182,753	169,158	401,995	2,564,419	550,345	31,044,487	
	\$1,094,039	\$7,687,501	(\$23,179)	\$47,425	\$810,170	\$66,545	\$8,483,510	
	92.5%	80.2%	115.9%	89.4%	76.0%	89.2%	78.5%	
	\$6,465,174	\$7,663,690	\$88,648	\$509,226	\$740,147	\$411,717	\$8,948,278	
	CITY CONTRIBUTION RATES FOR 2013 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)	5.77%	12.24%	3.21%	0.75%	9.71%	2.32%	11.18%
	1.04%	6.14%	-1.65%	0.67%	6.73%	1.02%	5.80%	
	6.61%	18.38%	1.56%	1.42%	16.44%	3.34%	16.98%	
	0.20%	0.15%	0.43%	0.00%	0.23%	0.26%	0.25%	
	6.81%	18.53%	1.99%	1.42%	16.67%	3.60%	17.23%	
	N/A	18.20%	N/A	N/A	N/A	N/A	15.66%	
	11.50%	N/A	9.50%	7.50%	N/A	7.50%	N/A	
ADDITIONAL INFORMATION GASB 25 Equivalent Single Amortization Period as of 1/2013 Number of annuitants Number of active contributing members Number of inactive members Average age of contributing members Average length of service of contributing members	26.0 years 61 147 97 41.2 years 8.6 years	26.2 years 47 111 29 42.1 years 12.5 years	24.9 years 1 2 1 54.2 years 11.5 years	20.2 years 5 11 7 42.6 years 5.0 years	26.0 years 9 20 6 41.4 years 10.0 years	24.9 years 2 12 13 45.1 years 11.3 years	26.2 years 105 201 96 42.5 years 8.3 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	\$803,365	\$208,466	\$67,921	\$355,683	\$178,962	\$36,503	\$24,781,607	
	348,752	83,613	82,823	53,109	66,337	1,545	940,550	
	707,024	189,606	112,559	125,505	63,546	29,314	8,270,780	
	\$1,859,141	\$481,685	\$263,303	\$534,297	\$308,845	\$67,362	\$33,992,937	
	1,836,690	499,015	237,362	600,971	246,721	93,484	21,987,770	
	\$22,451	(\$17,330)	\$25,941	(\$66,674)	\$62,124	(\$26,122)	\$12,005,167	
	98.8%	103.6%	90.1%	112.5%	79.9%	138.8%	64.7%	
	\$679,613	\$456,085	\$120,871	\$149,577	\$501,128	\$176,505	\$9,986,940	
	CITY CONTRIBUTION RATES FOR 2013 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)	5.16%	1.04%	4.79%	8.53%	1.18%	0.45%	11.27%
0.20%	-0.24%	1.51%	-2.81%	0.85%	-0.45%	7.33%		
5.36%	0.80%	6.30%	5.72%	2.03%	0.00%	18.60%		
0.23%	0.17%	0.10%	0.45%	0.11%	0.14%	0.14%		
5.59%	0.97%	6.40%	6.17%	2.14%	0.14%	18.74%		
N/A	N/A	N/A	N/A	N/A	N/A	N/A	17.47%	
11.50%	7.50%	11.50%	11.50%	N/A	N/A	N/A	N/A	
ADDITIONAL INFORMATION GASB 25 Equivalent Single Amortization Period as of 1/2013 Number of annuitants Number of active contributing members Number of inactive members Average age of contributing members Average length of service of contributing members	26.7 years 12 22 22 45.5 years 8.0 years	24.9 years 3 14 14 42.4 years 5.3 years	20.9 years 1 5 3 39.5 years 4.7 years	24.9 years 2 4 2 54.4 years 13.3 years	21.8 years 2 14 17 38.1 years 5.9 years	100.0 years 2 5 2 35.9 years 2.4 years	26.4 years 52 202 45 42.3 years 9.4 years	

Actuarial Valuation of Participating Municipalities

CONTINUED

	Bogata	Bonham	Booker	Borger	Bovina	Bowie	Boyd
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$71,196	\$7,119,880	\$254,171	\$13,022,579	\$35,387	\$5,832,571	\$337,801
a. Contributing Members	3,433	1,241,693	26,154	2,455,232	21,909	1,272,154	138,603
b. Noncontributing Members	67,142	1,975,082	221,205	18,091,675	290,889	4,269,196	27,414
c. Annuitants	\$141,771	\$10,336,655	\$501,530	\$33,569,486	\$348,185	\$11,373,921	\$503,818
2. Total Actuarial Accrued Liability	215,072	10,140,461	500,010	25,989,500	407,193	9,664,182	521,295
3. Actuarial value of assets	\$151,796	\$196,194	\$1,520	\$7,579,986	(\$59,008)	\$1,709,739	(\$17,477)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$62,276	\$9,944,267	\$498,490	\$18,409,514	\$466,191	\$7,954,443	\$538,772
5. Funded Ratio: (3) / (2)	71.2%	1.9%	0.3%	29.1%	14.7%	17.7%	33.2%
6. Annual Payroll	\$222,110	\$4,677,274	\$361,443	\$6,428,909	\$208,936	\$3,570,582	\$501,957
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	0.93%	4.86%	3.87%	10.06%	0.66%	8.14%	0.06%
Prior Service	-0.93%	0.29%	0.08%	7.25%	-0.66%	2.93%	-0.06%
Total Retirement	0.00%	5.15%	3.95%	17.31%	0.00%	11.07%	0.00%
Supplemental Death	0.19%	0.00%	0.16%	0.19%	0.23%	0.23%	0.00%
Total Rate	0.19%	5.15%	4.11%	17.50%	0.23%	11.30%	0.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	17.36%	N/A	10.76%	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	10.50%	9.50%	N/A	7.50%	11.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	-100.0 years	21.5 years	6.0 years	26.0 years	100.0 years	26.2 years	100.0 years
Number of annuitants	2	30	4	80	6	44	2
Number of active contributing members	9	110	11	153	7	96	14
Number of inactive members	2	64	5	51	9	51	13
Average age of contributing members	43.9 years	41.1 years	40.9 years	41.3 years	35.9 years	44.6 years	40.6 years
Average length of service of contributing members	4.9 years	9.8 years	7.0 years	8.4 years	3.2 years	8.5 years	9.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$3,280,564	\$1,750,221	\$3,354,033	\$96,174	\$19,256,895	\$6,572,894	\$3,856,109
a. Contributing Members	1,791,596	314,391	853,349	57,335	2,280,460	1,213,969	1,594,368
b. Noncontributing Members	1,700,462	675,444	2,956,293	50,414	9,825,036	6,163,634	3,171,846
c. Annuitants	\$6,772,622	\$2,740,056	\$7,163,675	\$203,923	\$31,362,391	\$13,950,497	\$8,622,323
2. Total Actuarial Accrued Liability	4,822,373	2,522,205	5,861,466	239,181	30,755,197	10,769,228	6,186,172
3. Actuarial value of assets	\$1,950,249	\$212,851	\$1,302,209	(\$35,258)	\$607,194	\$3,181,269	\$2,436,151
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$2,872,124	\$2,309,354	\$4,559,257	\$274,439	\$30,148,003	\$7,587,959	\$3,750,021
5. Funded Ratio: (3) / (2)	40.3%	8.4%	22.2%	14.7%	1.9%	29.6%	39.6%
6. Annual Payroll	\$3,094,790	\$1,025,370	\$2,178,320	\$193,609	\$10,288,862	\$2,943,682	\$3,006,711
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	7.25%	7.10%	6.37%	1.26%	5.74%	8.55%	7.54%
Prior Service	3.78%	1.28%	3.68%	-1.15%	0.66%	6.71%	4.93%
Total Retirement	11.03%	8.38%	10.05%	0.11%	6.40%	15.26%	12.47%
Supplemental Death	0.25%	0.19%	0.21%	0.34%	0.00%	0.21%	0.14%
Total Rate	11.28%	8.57%	10.26%	0.45%	6.40%	15.47%	12.61%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	10.68%	N/A	10.00%	N/A	N/A	N/A	12.05%
Statutory Maximum Rate (Total Retirement Only)	12.50%	11.50%	9.50%	7.50%	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	27.1 years	25.9 years	26.0 years	24.9 years	11.1 years	25.6 years	26.5 years
Number of annuitants	34	12	31	2	82	38	27
Number of active contributing members	81	27	73	6	221	57	64
Number of inactive members	74	25	40	7	77	27	59
Average age of contributing members	44.1 years	46.9 years	42.5 years	43.2 years	44.6 years	43.4 years	38.8 years
Average length of service of contributing members	6.3 years	10.6 years	9.2 years	6.3 years	12.5 years	10.6 years	7.2 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Bronx	Brookshire	Brownfield	Brownsville	Brownsville PUIB	Brownwood	Brownwood Health Dept.
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$264,561	\$1,120,533	\$5,985,818	\$163,072,307	\$55,536,938	\$17,523,410	\$314,992
a. Contributing Members	0	1,483,513	727,109	7,478,300	7,029,685	2,069,802	50,307
b. Noncontributing Members	0	799,315	7,921,948	73,137,579	46,476,441	16,072,501	609,119
c. Annuitants	\$264,561	\$3,403,361	\$14,634,875	\$243,688,186	\$109,043,064	\$35,665,713	\$974,418
2. Total Actuarial Accrued Liability	169,286	3,133,950	12,931,322	191,166,573	91,922,770	28,793,607	913,422
3. Actuarial value of assets	\$95,275	\$269,411	\$1,703,353	\$52,521,613	\$17,120,294	\$6,872,106	\$60,996
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	64.0%	92.1%	88.4%	78.4%	84.3%	80.7%	93.7%
5. Funded Ratio: (3) / (2)	\$122,034	\$1,017,583	\$3,105,262	\$52,965,662	\$22,782,391	\$8,611,980	\$400,304
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.99%	6.40%	7.83%	13.43%	9.69%	9.60%	6.80%
Prior Service	5.44%	1.61%	3.38%	6.10%	4.64%	4.88%	1.02%
Total Retirement	8.43%	8.01%	11.21%	19.53%	14.33%	14.48%	7.82%
Supplemental Death	0.20%	0.15%	0.00%	0.16%	0.18%	0.00%	0.00%
Total Rate	8.63%	8.16%	11.21%	19.69%	14.51%	14.48%	7.82%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	18.82%	14.42%	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 1/2013	21.2 years	26.5 years	25.9 years	26.0 years	25.8 years	26.3 years	22.6 years
Number of annuitants	0	6	43	390	217	86	6
Number of active contributing members	4	35	84	1,101	485	224	12
Number of inactive members	0	36	27	175	69	60	6
Average age of contributing members	50.6 years	42.1 years	42.8 years	42.6 years	41.7 years	43.5 years	49.1 years
Average length of service of contributing members	20.5 years	5.5 years	9.6 years	11.3 years	11.4 years	9.1 years	6.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$102,763	\$250,353	\$121,627,150	\$24,767	\$2,710,805	\$595,339	\$720,234
a. Contributing Members	1,058	161,354	27,664,803	12,828	209,673	148,482	48,681
b. Noncontributing Members	26,742	243,972	90,446,005	360,945	957,519	68,585	22,402
c. Annuitants	\$130,563	\$655,679	\$239,737,958	\$398,340	\$3,877,997	\$812,406	\$791,317
2. Total Actuarial Accrued Liability	199,441	747,451	181,556,932	\$12,242	2,800,564	827,810	582,976
3. Actuarial value of assets	(\$68,878)	(\$91,772)	\$58,181,026	(\$113,702)	\$1,077,433	(\$15,404)	\$208,341
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	152.8%	114.0%	75.7%	128.5%	72.2%	101.9%	73.7%
5. Funded Ratio: (3) / (2)	\$178,431	\$352,954	\$45,924,427	\$73,785	\$2,464,823	\$540,417	\$723,344
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.80%	4.62%	11.34%	2.22%	7.89%	4.54%	3.96%
Prior Service	-2.43%	-1.64%	7.76%	-2.22%	2.67%	-0.18%	2.04%
Total Retirement	3.37%	2.98%	19.10%	0.00%	10.56%	4.36%	6.00%
Supplemental Death	0.00%	0.18%	0.00%	0.00%	0.13%	0.41%	0.23%
Total Rate	3.37%	3.16%	19.10%	0.00%	10.69%	4.77%	6.23%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	17.97%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	11.50%	N/A	9.50%	13.50%	11.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.0 years	24.9 years	26.2 years	100.0 years	26.3 years	24.9 years	20.7 years
Number of annuitants	1	4	422	1	9	2	1
Number of active contributing members	8	11	811	3	61	14	19
Number of inactive members	2	12	359	1	15	10	9
Average age of contributing members	53.9 years	44.7 years	41.2 years	44.7 years	42.1 years	52.6 years	42.5 years
Average length of service of contributing members	4.2 years	5.5 years	11.1 years	4.8 years	5.7 years	10.0 years	8.7 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Carrizo Springs	Carrollton	Carthage	Castle Hills	Castroville	Cedar Hill	Cedar Park
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,966,797	\$130,639,290	\$9,888,254	\$6,008,673	\$1,646,359	\$41,463,473	\$28,438,811
a. Contributing Members	3,589	53,760,582	1,418,240	506,439	701,322	7,367,839	4,014,487
b. Noncontributing Members	2,239,546	111,169,771	12,540,457	6,499,416	1,702,306	17,564,898	5,706,302
c. Annuitants	\$4,209,932	\$295,569,643	\$23,846,951	\$13,014,528	\$4,049,987	\$66,396,210	\$38,159,600
2. Total Actuarial Accrued Liability	3,996,978	275,783,003	19,061,585	10,811,174	3,378,662	51,899,146	33,019,915
3. Actuarial value of assets	\$212,954	\$19,786,640	\$4,783,366	\$2,203,354	\$671,325	\$14,497,064	\$5,139,685
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	94.9%	93.3%	79.9%	83.1%	83.4%	78.2%	86.5%
5. Funded Ratio: (3) / (2)	\$1,034,786	\$46,003,926	\$4,001,859	\$2,751,273	\$1,588,269	\$18,126,679	\$19,226,185
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	6.51%	11.05%	11.49%	7.44%	5.44%	10.43%	6.69%
Prior Service	1.31%	2.61%	7.40%	4.91%	2.58%	4.89%	1.85%
Total Retirement	7.82%	13.66%	18.89%	12.35%	8.02%	15.32%	8.54%
Supplemental Death	0.28%	0.00%	0.21%	0.18%	0.22%	0.13%	0.12%
Total Rate	8.10%	13.66%	19.10%	12.53%	8.24%	15.45%	8.66%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	7.89%	N/A	18.69%	N/A	N/A	15.41%	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	N/A	N/A	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	24.5 years	26.0 years	25.7 years	26.1 years	26.3 years	26.3 years	21.5 years
Number of annuitants	18	395	50	39	22	90	52
Number of active contributing members	36	772	78	60	36	362	362
Number of inactive members	3	501	41	23	32	121	147
Average age of contributing members	45.2 years	43.1 years	41.8 years	40.4 years	41.8 years	42.4 years	40.2 years
Average length of service of contributing members	10.9 years	12.0 years	9.3 years	11.2 years	7.3 years	10.3 years	9.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$10,216	\$1,525,916	\$5,824,910	\$390,375	\$378,306	\$230,875	\$185,308
a. Contributing Members	26,465	676,798	373,928	0	17,896	39,049	115,840
b. Noncontributing Members	39,789	57,311	3,265,809	0	58,115	76,807	0
c. Annuitants	\$76,470	\$2,260,025	\$9,464,047	\$390,375	\$454,317	\$346,731	\$301,148
2. Total Actuarial Accrued Liability	19,177	2,455,019	6,696,107	\$93,492	203,183	340,731	323,158
3. Actuarial value of assets	\$57,293	(\$194,994)	\$2,768,540	\$3,117	\$251,134	\$6,000	(\$22,010)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	25.1%	108.6%	70.7%	100.8%	44.7%	98.3%	107.3%
5. Funded Ratio: (3) / (2)	\$123,211	\$2,382,159	\$2,830,677	\$170,434	\$619,334	\$177,541	\$36,330
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	0.72%	4.31%	9.86%	3.27%	2.31%	5.84%	16.30%
Prior Service	3.32%	-0.52%	6.00%	-0.12%	0.20%	0.20%	-3.81%
Total Retirement	4.04%	3.79%	15.86%	3.15%	5.16%	6.04%	12.49%
Supplemental Death	0.09%	0.14%	0.19%	0.00%	0.27%	0.12%	0.47%
Total Rate	4.13%	3.93%	16.05%	3.15%	5.43%	6.16%	12.96%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	14.74%	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 1/2013	20.5 years	24.6 years	26.1 years	23.4 years	21.0 years	27.8 years	25.0 years
Number of annuitants	1	1	29	0	1	1	0
Number of active contributing members	5	43	75	4	17	7	3
Number of inactive members	4	22	12	0	6	4	1
Average age of contributing members	40.3 years	41.7 years	42.5 years	47.1 years	50.0 years	45.4 years	57.2 years
Average length of service of contributing members	1.3 years	7.4 years	10.3 years	19.2 years	8.7 years	11.6 years	19.3 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Clyde	Coahoma	Cockrell Hill	Coleman	College Station	Colleyville	Collinsville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,701,652	\$99,272	\$1,397,266	\$5,430,474	\$115,591,038	\$21,920,001	\$37,665
a. Contributing Members	191,017	180,222	497,784	1,038,819	24,542,259	5,285,733	4,079
b. Noncontributing Members	651,397	267,233	\$19,506	4,208,757	62,989,179	9,438,131	139,608
c. Annuitants	\$2,544,066	\$546,727	\$2,414,556	\$10,678,050	\$203,122,476	\$36,643,865	\$181,352
2. Total Actuarial Accrued Liability	1,956,424	587,866	2,774,183	8,258,016	159,366,251	38,477,205	243,153
3. Actuarial value of assets	\$587,642	(\$41,139)	(\$359,627)	\$2,420,034	\$43,756,225	(\$1,833,340)	(\$61,801)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	76.9%	107.5%	114.9%	77.3%	78.5%	105.0%	134.1%
5. Funded Ratio: (3) / (2)	\$1,120,001	\$185,093	\$1,216,320	\$2,409,936	\$43,586,993	\$10,065,707	\$220,287
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.64%	5.88%	7.94%	10.54%	11.50%	8.12%	1.75%
Prior Service	3.21%	-1.40%	-1.86%	6.14%	6.15%	-1.09%	-1.75%
Total Retirement	11.85%	4.48%	6.08%	16.68%	17.65%	7.03%	0.00%
Supplemental Death	0.18%	0.35%	0.15%	0.00%	0.00%	0.15%	0.18%
Total Rate	12.03%	4.83%	6.23%	16.68%	17.65%	7.18%	0.18%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	5.82%	16.59%	16.72%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	11.50%	13.50%	N/A	N/A	13.50%	8.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.2 years	25.0 years	25.0 years	26.3 years	26.2 years	27.3 years	25.4 years
Number of annuitants	8	4	7	41	273	62	2
Number of active contributing members	36	4	33	73	801	163	6
Number of inactive members	15	4	35	31	380	89	2
Average age of contributing members	43.3 years	47.8 years	42.6 years	45.8 years	40.8 years	43.4 years	46.6 years
Average length of service of contributing members	8.5 years	5.6 years	7.6 years	9.7 years	11.5 years	13.2 years	7.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$95,529	\$1,322,541	\$2,931,749	\$1,258,190	\$3,434,314	\$54,313,688	\$11,288,117
a. Contributing Members	0	837,889	949,687	70,393	1,481,763	5,173,909	1,779,822
b. Noncontributing Members	0	1,820,791	1,546,693	1,183,042	3,265,639	26,441,220	4,430,796
c. Annuitants	\$95,529	\$3,981,221	\$5,428,129	\$2,511,625	\$8,181,716	\$85,928,817	\$17,498,735
2. Total Actuarial Accrued Liability	91,492	3,867,970	4,402,710	2,236,999	7,233,362	65,735,466	13,121,886
3. Actuarial value of assets	\$4,037	\$113,251	\$1,025,419	\$274,626	\$948,354	\$20,193,351	\$4,376,849
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	95.8%	97.2%	81.1%	89.1%	88.4%	76.5%	75.0%
5. Funded Ratio: (3) / (2)	\$133,297	\$1,157,598	\$1,458,266	\$955,098	\$2,766,443	\$21,781,937	\$6,047,855
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	1.42%	7.59%	9.70%	4.11%	7.54%	11.41%	9.25%
Prior Service	0.22%	0.65%	4.34%	1.78%	2.11%	5.69%	4.40%
Total Retirement	1.64%	8.24%	14.04%	5.89%	9.65%	17.10%	13.65%
Supplemental Death	0.07%	0.25%	0.29%	0.22%	0.22%	0.00%	0.12%
Total Rate	1.71%	8.49%	14.29%	6.18%	9.87%	17.10%	13.77%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	8.36%	13.12%	N/A	9.49%	16.17%	12.86%
Statutory Maximum Rate (Total Retirement Only)	N/A	12.50%	12.50%	7.50%	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	19.9 years	22.9 years	25.8 years	25.7 years	26.0 years	26.1 years	26.5 years
Number of annuitants	0	21	17	17	43	117	33
Number of active contributing members	4	37	38	29	76	385	158
Number of inactive members	0	47	30	12	63	93	93
Average age of contributing members	36.6 years	44.0 years	45.5 years	45.6 years	43.7 years	42.0 years	38.9 years
Average length of service of contributing members	9.0 years	5.8 years	9.5 years	10.4 years	8.3 years	10.4 years	8.0 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	\$856,432	\$66,890,294	\$98,251	\$19,815,912	\$14,066,696	\$241,572,886	\$719,669
a. Contributing Members	18,882	9,069,244	113,927	6,792,977	2,698,535	34,123,530	147,970
b. Noncontributing Members	125,982	18,250,044	0	17,099,796	4,790,379	301,103,733	167,404
c. Annuitants	\$1,001,296	\$94,209,582	\$212,178	\$43,708,685	\$21,555,610	\$576,800,169	\$1,035,043
2. Total Actuarial Acrued Liability	939,678	77,485,332	170,893	34,888,305	16,268,326	533,122,252	1,040,576
3. Actuarial value of assets	\$61,618	\$16,724,250	\$41,285	\$8,820,380	\$5,287,284	\$43,677,917	(\$5,533)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	93.8%	82.2%	80.5%	79.8%	75.5%	92.4%	100.5%
5. Funded Ratio: (3) / (2)	\$417,416	\$24,488,224	\$144,938	\$11,292,836	\$8,256,409	\$109,696,504	\$754,687
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.30%	11.57%	0.00%	7.48%	9.36%	7.19%	2.04%
Prior Service	0.91%	4.18%	3.96%	4.77%	3.90%	2.90%	-0.05%
Total Retirement	6.21%	15.75%	3.96%	12.25%	13.26%	10.09%	1.99%
Supplemental Death	0.26%	0.14%	0.40%	0.17%	0.10%	0.00%	0.22%
Total Rate	6.47%	15.89%	4.36%	12.42%	13.36%	10.09%	2.21%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	15.74%	N/A	12.31%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	8.50%	N/A	N/A	12.50%	13.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.9 years	26.2 years	8.6 years	26.3 years	26.4 years	19.9 years	22.0 years
Number of annuitants	2	113	0	157	38	1,736	7
Number of active contributing members	13	368	3	267	145	2,297	24
Number of inactive members	2	163	5	171	74	778	10
Average age of contributing members	49.5 years	43.1 years	59.5 years	41.3 years	39.8 years	45.4 years	45.2 years
Average length of service of contributing members	13.4 years	12.5 years	13.6 years	11.2 years	9.7 years	12.6 years	10.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$19,756,041	\$345,481	\$876,096	\$2,199,451	\$65,130	\$4,092,962	\$179,721
a. Contributing Members	2,991,807	74,264	614,049	125,803	0	1,068,248	240,000
b. Noncontributing Members	16,774,973	729,269	339,980	2,981,143	0	3,254,125	945,298
c. Annuitants	\$39,522,821	\$1,149,014	\$1,830,125	\$5,306,397	\$65,130	\$8,415,335	\$1,365,019
2. Total Actuarial Acrued Liability	32,387,528	1,126,825	1,733,973	5,015,615	86,844	7,495,227	1,452,155
3. Actuarial value of assets	\$7,135,293	\$22,189	\$96,152	\$290,782	(\$21,714)	\$920,108	(\$87,136)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	81.9%	98.1%	94.7%	94.5%	133.3%	89.1%	106.4%
5. Funded Ratio: (3) / (2)	\$8,693,779	\$717,108	\$1,018,833	\$964,311	\$123,951	\$2,329,282	\$310,706
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	9.19%	1.75%	8.21%	9.63%	1.46%	7.50%	4.51%
Prior Service	5.04%	0.22%	0.57%	1.88%	-1.10%	2.41%	-1.77%
Total Retirement	14.23%	1.97%	8.78%	11.51%	0.36%	9.91%	2.74%
Supplemental Death	0.22%	0.21%	0.14%	0.16%	0.36%	0.28%	0.53%
Total Rate	14.45%	2.18%	8.92%	11.67%	0.36%	10.19%	3.27%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	8.61%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	13.50%	15.50%	7.50%	11.50%	10.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.1 years	20.6 years	26.8 years	25.4 years	25.1 years	26.4 years	24.9 years
Number of annuitants	116	14	7	16	0	33	12
Number of active contributing members	195	31	23	22	4	68	9
Number of inactive members	67	39	26	4	0	28	12
Average age of contributing members	43.8 years	40.4 years	42.9 years	42.2 years	47.2 years	46.8 years	45.0 years
Average length of service of contributing members	10.8 years	3.7 years	6.2 years	10.8 years	7.3 years	10.1 years	5.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Cross Plains	Crowley	Crystal City	Cuero	Cumby	Dainergfield	Daisetta
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$358,765	\$8,460,502	\$711,492	\$4,362,797	\$153,816	\$586,619	\$36,999
b. Noncontributing Members	197,453	1,090,034	251,382	808,086	1,255	466,982	31,030
c. Annuitants	102,041	1,250,339	1,420,818	3,913,912	18,681	711,878	6,797
2. Total Actuarial Acrued Liability	\$658,259	\$10,800,875	\$2,383,692	\$9,084,795	\$173,752	\$1,765,479	\$74,826
3. Actuarial value of assets	608,044	8,945,018	3,066,808	6,942,142	102,879	1,609,808	124,911
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$50,215	\$1,855,857	(\$683,116)	\$2,142,653	\$70,873	\$155,671	(\$50,085)
5. Funded Ratio: (3) / (2)	92.4%	82.8%	128.7%	76.4%	59.2%	91.2%	166.9%
6. Annual Payroll	\$289,063	\$4,532,582	\$1,085,745	\$3,373,735	\$356,212	\$676,934	\$228,062
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	7.16%	7.97%	3.49%	6.11%	0.60%	5.09%	1.35%
Prior Service	1.04%	2.49%	-3.49%	3.90%	1.37%	1.40%	-1.35%
Total Retirement	8.20%	10.46%	0.00%	10.01%	1.97%	6.49%	0.00%
Supplemental Death	0.40%	0.15%	0.00%	0.20%	0.12%	0.00%	0.17%
Total Rate	8.60%	10.61%	0.00%	10.21%	2.09%	6.49%	0.17%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	8.35%	10.26%	N/A	N/A	N/A	6.29%	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	12.50%	11.50%	11.50%	N/A	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	27.2 years	26.5 years	31.3 years	26.1 years	21.6 years	26.5 years	26.0 years
Number of annuitants	1	19	18	42	1	9	1
Number of active contributing members	7	105	44	90	12	18	8
Number of inactive members	5	55	33	28	4	11	12
Average age of contributing members	50.2 years	42.4 years	43.4 years	42.6 years	45.3 years	43.0 years	48.1 years
Average length of service of contributing members	8.0 years	9.7 years	6.0 years	9.0 years	7.4 years	7.1 years	2.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$2,851,587	\$3,875,059	\$204,539	\$7,482	\$3,127,426	\$141,903	\$45,864,396
b. Noncontributing Members	884,944	891,632	7,888	145,247	488,391	\$7,044	12,076,891
c. Annuitants	2,108,561	525,354	5,380	0	1,053,506	314,902	30,019,089
2. Total Actuarial Acrued Liability	\$5,845,092	\$5,292,045	\$217,807	\$152,729	\$4,669,323	\$513,849	\$87,960,376
3. Actuarial value of assets	6,043,518	2,794,260	124,802	134,193	3,995,813	485,430	76,955,194
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$198,426)	\$2,497,785	\$93,005	\$18,536	\$673,510	\$28,419	\$11,005,182
5. Funded Ratio: (3) / (2)	103.4%	52.8%	57.3%	87.9%	85.6%	94.5%	87.5%
6. Annual Payroll	\$2,091,915	\$1,501,150	\$314,353	\$51,814	\$2,875,644	\$437,005	\$18,928,562
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.25%	11.02%	3.40%	4.32%	3.82%	0.29%	8.61%
Prior Service	-0.60%	2.23%	1.46%	4.73%	5.28%	0.46%	3.57%
Total Retirement	4.65%	21.23%	5.63%	9.05%	5.28%	0.75%	12.18%
Supplemental Death	0.21%	0.10%	0.13%	0.23%	0.17%	0.12%	0.13%
Total Rate	4.86%	21.33%	5.76%	9.28%	5.45%	0.87%	12.31%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	19.81%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	13.50%	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	24.8 years	26.1 years	18.9 years	9.1 years	25.4 years	20.8 years	26.1 years
Number of annuitants	22	4	1	0	25	6	139
Number of active contributing members	58	26	9	1	77	12	299
Number of inactive members	48	19	5	3	65	10	153
Average age of contributing members	41.4 years	36.7 years	46.5 years	58.8 years	43.3 years	36.6 years	42.6 years
Average length of service of contributing members	7.7 years	9.6 years	6.2 years	2.5 years	7.8 years	6.7 years	12.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$2,851,587	\$3,875,059	\$204,539	\$7,482	\$3,127,426	\$141,903	\$45,864,396
b. Noncontributing Members	884,944	891,632	7,888	145,247	488,391	\$7,044	12,076,891
c. Annuitants	2,108,561	525,354	5,380	0	1,053,506	314,902	30,019,089
2. Total Actuarial Acrued Liability	\$5,845,092	\$5,292,045	\$217,807	\$152,729	\$4,669,323	\$513,849	\$87,960,376
3. Actuarial value of assets	6,043,518	2,794,260	124,802	134,193	3,995,813	485,430	76,955,194
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$198,426)	\$2,497,785	\$93,005	\$18,536	\$673,510	\$28,419	\$11,005,182
5. Funded Ratio: (3) / (2)	103.4%	52.8%	57.3%	87.9%	85.6%	94.5%	87.5%
6. Annual Payroll	\$2,091,915	\$1,501,150	\$314,353	\$51,814	\$2,875,644	\$437,005	\$18,928,562
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.25%	11.02%	3.40%	4.32%	3.82%	0.29%	8.61%
Prior Service	-0.60%	2.23%	1.46%	4.73%	5.28%	0.46%	3.57%
Total Retirement	4.65%	21.23%	5.63%	9.05%	5.28%	0.75%	12.18%
Supplemental Death	0.21%	0.10%	0.13%	0.23%	0.17%	0.12%	0.13%
Total Rate	4.86%	21.33%	5.76%	9.28%	5.45%	0.87%	12.31%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	19.81%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	13.50%	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	24.8 years	26.1 years	18.9 years	9.1 years	25.4 years	20.8 years	26.1 years
Number of annuitants	22	4	1	0	25	6	139
Number of active contributing members	58	26	9	1	77	12	299
Number of inactive members	48	19	5	3	65	10	153
Average age of contributing members	41.4 years	36.7 years	46.5 years	58.8 years	43.3 years	36.6 years	42.6 years
Average length of service of contributing members	7.7 years	9.6 years	6.2 years	2.5 years	7.8 years	6.7 years	12.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Deer Park	Deer Park	DeKalb	Del Rio	Dell City	Denison	Denton
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$46,565,728	\$176,468	\$13,751,234	\$311,409	\$24,957,218	\$180,038,764	
b. Noncontributing Members	4,461,949	169,702	942,283	0	2,810,128	30,041,944	
c. Annuitants	45,254,065	116,005	3,229,832	0	19,171,114	88,820,024	
2. Total Actuarial Acrued Liability	\$96,281,742	\$462,175	\$17,929,349	\$311,409	\$46,938,460	\$298,900,732	
3. Actuarial value of assets	86,464,502	558,335	10,837,244	310,201	43,079,368	229,285,432	
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$9,817,240	(\$96,160)	\$7,092,105	\$1,208	\$3,859,092	\$69,615,300	
5. Funded Ratio: (3) / (2)	89.8%	120.8%	60.4%	99.6%	91.8%	76.7%	
6. Annual Payroll	\$17,034,551	\$418,432	\$16,885,800	\$118,071	\$9,584,871	\$61,916,023	
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.25%	2.20%	1.55%	8.86%	10.84%	11.93%	
Prior Service	5.14%	-1.45%	2.59%	0.06%	2.51%	6.88%	
Total Retirement	14.02%	0.75%	4.14%	8.92%	13.35%	18.81%	
Supplemental Death	0.17%	0.19%	0.16%	0.48%	0.00%	0.17%	
Total Rate	14.18%	0.94%	4.30%	9.40%	13.35%	18.98%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	18.11%	
Statutory Maximum Rate (Total Retirement Only)	N/A	8.50%	N/A	N/A	N/A	N/A	
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.3 years	24.9 years	25.9 years	28.3 years	25.4 years	26.2 years	
Number of annuitants	157	6	45	0	108	372	
Number of active contributing members	111	14	473	3	205	1,033	
Number of inactive members	62	9	115	0	75	352	
Average age of contributing members	43.2 years	46.7 years	42.5 years	47.7 years	44.8 years	43.6 years	
Average length of service of contributing members	10.5 years	4.8 years	8.6 years	14.7 years	11.9 years	12.0 years	
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,103,705	\$1,760,975	\$2,817,415	\$14,926	\$7,805,755	\$570,229	
b. Noncontributing Members	675,260	70,822	1,086,215	945	1,039,340	55,591	
c. Annuitants	3,077,814	442,058	3,846,349	0	1,265,464	547,579	
2. Total Actuarial Acrued Liability	\$6,856,779	\$2,273,855	\$7,749,979	\$15,871	\$10,110,559	\$1,173,399	
3. Actuarial value of assets	6,369,419	1,298,904	6,593,426	26,003	8,957,019	1,086,117	
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$487,360	\$974,951	\$1,156,553	(\$10,132)	\$1,153,540	\$87,282	
5. Funded Ratio: (3) / (2)	92.9%	57.1%	85.1%	163.8%	88.6%	92.6%	
6. Annual Payroll	\$1,244,640	\$1,297,555	\$1,700,717	\$47,858	\$4,574,042	\$815,812	
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	10.37%	4.15%	8.68%	0.39%	6.45%	1.27%	
Prior Service	2.42%	4.62%	4.16%	-0.39%	1.73%	0.74%	
Total Retirement	12.79%	8.77%	12.84%	0.00%	8.18%	2.01%	
Supplemental Death	0.21%	0.16%	0.20%	0.03%	0.14%	0.13%	
Total Rate	13.00%	8.93%	13.04%	0.03%	8.32%	2.14%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	8.80%	12.83%	N/A	N/A	N/A	
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	N/A	13.50%	7.50%	
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.8 years	26.0 years	26.2 years	100.0 years	21.8 years	21.5 years	
Number of annuitants	14	7	26	0	15	12	
Number of active contributing members	28	36	45	2	105	29	
Number of inactive members	19	9	27	2	54	21	
Average age of contributing members	43.9 years	44.1 years	42.1 years	32.9 years	41.8 years	42.5 years	
Average length of service of contributing members	12.4 years	10.7 years	10.1 years	3.8 years	9.1 years	9.4 years	

Actuarial Valuation of Participating Municipalities

CONTINUED

	Dumas	Dublin	Driscoll	Dripping Springs	Double Oak	Donna	Dimmitt	Duncanville	Donna	Double Oak	Dripping Springs	Driscoll	Dublin	Dumas
SUMMARY OF ACTUARIAL INFORMATION														
1. Actuarial Acrued Liability														
a. Contributing Members	\$5,558,352	\$1,373,970	\$23,377	\$176,358	\$217,439	\$2,193,378	\$1,656,000	\$31,949,466	\$1,583,720	\$25,650,804	\$919,096	\$63,831	\$187,868	\$151,103
b. Noncontributing Members	1,466,169	593,804	14,950	6,676	26,196	710,106	250,340	7,884,101	365,262	1,125,394	40,085	32,261	38,948	56,723
c. Annuitants	5,875,121	471,118	0	0	12,506	286,609	1,485,426	42,986,490	812,305	20,325,536	669,787	63,684	0	404,729
2. Total Actuarial Acrued Liability	\$12,899,642	\$2,438,892	\$38,327	\$183,034	\$256,141	\$3,190,093	\$3,391,766	\$82,820,057	\$2,761,287	\$47,101,734	\$1,628,968	\$159,776	\$226,816	\$612,555
3. Actuarial value of assets	11,864,547	1,663,745	25,717	177,763	264,815	3,430,367	3,685,877	86,515,076	2,813,480	44,483,234	1,824,761	113,372	161,798	504,566
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,035,095	\$775,147	\$12,610	\$5,271	(\$8,674)	(\$240,111)	(\$294,111)	(\$3,695,019)	(\$52,193)	\$2,618,500	(\$195,793)	\$46,404	\$65,018	\$107,989
5. Funded Ratio: (3) / (2)	92.0%	68.2%	67.1%	97.1%	103.4%	107.5%	108.7%	104.5%	101.9%	94.4%	112.0%	71.0%	71.3%	82.4%
6. Annual Payroll	\$5,025,977	\$858,020	\$138,675	\$322,549	\$501,336	\$2,782,192	\$879,167	\$14,666,972	\$986,687	\$13,039,706	\$897,931	\$169,609	\$132,061	\$229,143
CITY CONTRIBUTION RATES FOR 2013														
Retirement														
Normal Cost	4.57%	7.19%	0.86%	1.20%	0.80%	2.75%	8.91%	7.25%	9.05%	4.17%	2.11%	5.82%	6.69%	
Prior Service	1.26%	5.33%	0.61%	0.11%	-0.11%	-0.54%	-2.11%	-1.59%	1.21%	-1.37%	1.95%	4.32%	3.41%	
Total Retirement	5.83%	12.52%	1.47%	1.31%	0.69%	2.21%	6.80%	5.66%	10.26%	2.80%	4.06%	10.14%	10.10%	
Supplemental Death	0.15%	0.18%	0.13%	0.11%	0.27%	0.19%	0.00%	0.18%	0.20%	0.19%	0.33%	0.21%	0.27%	
Total Rate	5.98%	12.70%	1.60%	1.42%	0.96%	2.40%	6.80%	5.84%	10.46%	2.99%	4.39%	10.35%	10.37%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8.91%	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	13.50%	N/A	N/A	N/A	7.50%	12.50%	N/A	11.50%	9.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION														
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.2 years	28.0 years	22.5 years	22.4 years	24.6 years	25.3 years	24.9 years	24.9 years	25.4 years	26.9 years	25.1 years	20.5 years	15.2 years	20.1 years
Number of annuitants	49	8	0	0	1	15	13	13	10	132	9	1	0	3
Number of active contributing members	117	27	5	6	6	83	29	8	31	382	7	7	4	7
Number of inactive members	73	42	12	2	6	56	8	8	24	67	3	2	2	5
Average age of contributing members	39.9 years	42.0 years	44.4 years	44.6 years	47.0 years	42.1 years	45.8 years	42.6 years	44.2 years	43.0 years	41.9 years	54.7 years	53.5 years	54.7 years
Average length of service of contributing members	8.1 years	8.3 years	2.8 years	7.5 years	7.9 years	7.5 years	8.9 years	11.7 years	6.7 years	9.9 years	7.9 years	5.4 years	16.2 years	4.6 years
SUMMARY OF ACTUARIAL INFORMATION														
1. Actuarial Acrued Liability														
a. Contributing Members	\$151,103	\$187,868	\$63,831	\$919,096	\$25,650,804	\$1,583,720	\$31,949,466	\$82,820,057	\$2,761,287	\$47,101,734	\$1,628,968	\$159,776	\$226,816	\$612,555
b. Noncontributing Members	56,723	38,948	32,261	40,085	1,125,394	365,262	7,884,101	42,986,490	812,305	20,325,536	669,787	63,684	0	404,729
c. Annuitants	404,729	0	63,684	669,787	20,325,536	812,305	82,820,057	86,515,076	2,813,480	44,483,234	1,824,761	113,372	161,798	504,566
2. Total Actuarial Acrued Liability	\$612,555	\$226,816	\$159,776	\$1,628,968	\$47,101,734	\$2,761,287	\$82,820,057	\$86,515,076	\$2,813,480	\$44,483,234	\$1,824,761	\$113,372	\$161,798	\$504,566
3. Actuarial value of assets	\$107,989	\$65,018	\$46,404	(\$195,793)	\$2,618,500	(\$52,193)	(\$3,695,019)	(\$3,695,019)	(\$52,193)	\$2,618,500	(\$195,793)	\$46,404	\$65,018	\$107,989
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	82.4%	71.3%	71.0%	\$897,931	\$13,039,706	\$986,687	\$14,666,972	\$14,666,972	\$986,687	\$13,039,706	\$897,931	\$169,609	\$132,061	\$229,143
5. Funded Ratio: (3) / (2)														
6. Annual Payroll														
CITY CONTRIBUTION RATES FOR 2013														
Retirement														
Normal Cost	6.69%	5.82%	2.11%	4.17%	9.05%	7.25%	7.25%	7.25%	9.05%	4.17%	2.11%	5.82%	6.69%	
Prior Service	3.41%	4.32%	1.95%	-1.37%	1.21%	-1.59%	-1.59%	-1.59%	1.21%	-1.37%	1.95%	4.32%	3.41%	
Total Retirement	10.10%	10.14%	4.06%	2.80%	10.26%	5.66%	5.66%	5.66%	10.26%	2.80%	4.06%	10.14%	10.10%	
Supplemental Death	0.27%	0.21%	0.33%	0.19%	0.20%	0.18%	0.00%	0.18%	0.20%	0.19%	0.33%	0.21%	0.27%	
Total Rate	10.37%	10.35%	4.39%	2.99%	10.46%	5.84%	5.66%	5.84%	10.46%	2.99%	4.39%	10.35%	10.37%	
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	8.91%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8.91%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	9.50%	11.50%	12.50%	N/A	N/A	11.50%	9.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION														
GASB 25 Equivalent Single Amortization Period as of 1/2013	20.1 years	15.2 years	20.5 years	25.1 years	26.9 years	25.4 years	24.9 years	24.9 years	25.4 years	26.9 years	25.1 years	20.5 years	15.2 years	20.1 years
Number of annuitants	3	0	1	9	132	10	154	13	10	382	7	7	4	3
Number of active contributing members	7	4	3	23	67	24	242	8	31	382	7	7	4	7
Number of inactive members	5	2	2	5	24	24	107	8	24	67	3	2	2	5
Average age of contributing members	54.7 years	53.5 years	54.7 years	41.9 years	43.0 years	44.2 years	42.6 years	42.6 years	44.2 years	43.0 years	41.9 years	54.7 years	53.5 years	54.7 years
Average length of service of contributing members	4.6 years	16.2 years	5.4 years	7.9 years	9.9 years	6.7 years	11.7 years	11.7 years	6.7 years	9.9 years	7.9 years	5.4 years	16.2 years	4.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Eastland	Ector	Eden	Edgewood	Edinburg	Edna	El Campo
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,579,670	\$72,781	\$349,033	\$91,870	\$50,909,772	\$3,538,566	\$9,539,458
a. Contributing Members	239,712	3,889	174,738	74,276	5,211,053	379,199	2,154,868
b. Noncontributing Members	884,781	20,770	580,067	78,519	24,992,466	1,697,766	7,941,753
c. Annuitants	\$2,704,163	\$97,440	\$1,103,838	\$244,665	\$81,113,291	\$5,615,531	\$19,636,079
2. Total Actuarial Accrued Liability	2,336,856	104,309	990,414	192,295	58,231,112	4,380,127	17,321,560
3. Actuarial value of assets	\$367,307	(\$6,869)	\$113,424	\$52,370	\$22,882,179	\$1,235,404	\$2,314,519
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	86.4%	107.0%	89.7%	78.6%	71.8%	78.0%	88.2%
5. Funded Ratio: (3) / (2)	\$1,260,632	\$117,830	\$465,656	\$225,410	\$25,272,746	\$1,753,427	\$4,654,107
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	7.48%	1.88%	3.48%	1.72%	9.22%	8.40%	7.13%
Prior Service	1.78%	-0.37%	1.51%	1.62%	5.52%	4.31%	3.06%
Total Retirement	9.26%	1.51%	4.99%	3.34%	14.74%	12.71%	10.19%
Supplemental Death	0.00%	0.31%	0.29%	0.24%	0.13%	0.20%	0.21%
Total Rate	9.26%	1.82%	5.28%	3.58%	14.87%	12.91%	10.40%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	8.74%	N/A	N/A	N/A	13.73%	12.70%	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	7.50%	N/A	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.3 years	24.7 years	25.7 years	21.2 years	26.4 years	26.2 years	26.0 years
Number of annuitants	11	1	9	5	143	20	50
Number of active contributing members	34	3	14	6	662	46	106
Number of inactive members	24	1	10	6	191	21	45
Average age of contributing members	44.7 years	50.5 years	53.3 years	51.3 years	41.0 years	42.4 years	42.4 years
Average length of service of contributing members	8.3 years	8.4 years	9.7 years	6.7 years	8.2 years	10.5 years	12.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,387,052	\$649,140	\$4,324,836	\$165,680	\$27,877	\$726,382	\$27,996,378
a. Contributing Members	81,652	290,495	954,234	158,173	23,081	64,394	2,056,979
b. Noncontributing Members	312,132	696,980	868,169	207,201	17,719	27,797	18,262,413
c. Annuitants	\$1,780,836	\$1,656,615	\$6,147,239	\$531,054	\$68,677	\$818,573	\$48,315,770
2. Total Actuarial Accrued Liability	1,520,848	1,489,868	4,882,894	438,601	62,051	835,731	40,157,529
3. Actuarial value of assets	\$259,988	\$146,747	\$1,264,345	\$92,453	\$6,626	(\$171,58)	\$8,158,241
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	85.4%	91.0%	79.4%	82.6%	90.4%	102.1%	83.1%
5. Funded Ratio: (3) / (2)	\$536,446	\$1,011,071	\$2,808,189	\$268,733	\$218,913	\$777,605	\$8,640,472
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	7.41%	1.74%	8.06%	3.79%	0.26%	3.80%	13.64%
Prior Service	2.96%	1.04%	2.72%	2.11%	0.19%	-0.14%	5.78%
Total Retirement	10.37%	2.78%	10.78%	5.90%	0.45%	3.66%	19.42%
Supplemental Death	0.30%	0.27%	0.21%	0.00%	0.09%	0.28%	0.21%
Total Rate	10.67%	3.05%	10.99%	5.90%	0.54%	3.94%	19.63%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	10.41%	N/A	10.07%	N/A	N/A	N/A	18.44%
Statutory Maximum Rate (Total Retirement Only)	10.50%	7.50%	12.50%	N/A	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.3 years	20.4 years	26.8 years	26.1 years	25.1 years	24.7 years	26.2 years
Number of annuitants	6	16	11	2	1	2	93
Number of active contributing members	18	30	67	7	9	20	160
Number of inactive members	6	29	37	4	7	3	33
Average age of contributing members	40.5 years	43.5 years	47.9 years	47.4 years	34.2 years	51.7 years	45.4 years
Average length of service of contributing members	9.1 years	7.5 years	9.9 years	7.5 years	1.8 years	10.5 years	13.5 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Euless	Eustace	Everman	Fair Oaks Ranch	Fairfield	Fairview	Fallurius
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$85,401,378	\$119,305	\$2,744,719	\$2,490,721	\$1,430,180	\$2,611,057	\$815,900
a. Contributing Members	10,906,809	43,351	408,375	561,657	533,028	380,122	98,992
b. Noncontributing Members	46,627,266	168,504	1,219,317	2,347,688	1,798,530	133,859	116,772
c. Annuitants	\$142,935,453	\$331,160	\$4,372,411	\$3,287,146	\$3,761,738	\$3,125,038	\$1,031,664
2. Total Actuarial Acrued Liability	121,232,189	407,848	3,703,248	2,804,927	4,296,680	2,255,628	1,038,939
3. Actuarial value of assets	\$21,703,264	(\$76,688)	\$669,163	\$482,219	(\$534,942)	\$869,410	(\$7,275)
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	84.8%	123.2%	84.7%	85.3%	114.2%	72.2%	100.7%
5. Funded Ratio: (3) / (2)	\$23,651,373	\$263,082	\$1,511,524	\$1,778,989	\$1,767,991	\$2,560,445	\$920,594
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	13.83%	1.96%	6.76%	10.29%	5.22%	5.29%	1.55%
Prior Service	5.63%	-1.83%	2.69%	1.65%	-1.90%	2.31%	-0.05%
Total Retirement	19.46%	0.13%	9.45%	11.94%	3.32%	7.60%	1.50%
Supplemental Death	0.00%	0.15%	0.23%	0.16%	0.21%	0.12%	0.27%
Total Rate	19.46%	0.28%	9.68%	12.10%	3.53%	7.72%	1.77%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	18.99%	N/A	9.53%	11.78%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	9.50%	11.50%	13.50%	11.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.1 years	25.1 years	26.5 years	26.5 years	25.1 years	22.0 years	24.8 years
Number of annuitants	144	5	16	4	17	3	4
Number of active contributing members	361	9	38	37	39	47	31
Number of inactive members	139	5	37	24	24	17	9
Average age of contributing members	44.2 years	36.0 years	44.0 years	43.1 years	45.2 years	42.9 years	49.3 years
Average length of service of contributing members	14.1 years	4.4 years	10.3 years	6.3 years	6.2 years	7.2 years	10.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$502,342	\$26,648	\$82,004,739	\$1,455,869	\$215,392	\$696,301	\$24,927
a. Contributing Members	57,225	86,316	27,256,493	577,083	47,746	191,293	0
b. Noncontributing Members	231,054	52,653	88,969,780	1,891,747	586,439	115,032	36,099
c. Annuitants	\$790,621	\$165,617	\$198,231,012	\$3,924,699	\$849,577	\$1,002,626	\$61,026
2. Total Actuarial Acrued Liability	651,645	90,324	167,716,459	3,272,305	679,315	520,590	76,225
3. Actuarial value of assets	\$138,976	\$75,293	\$30,514,553	\$652,394	\$170,262	\$482,036	(\$15,199)
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	82.4%	54.5%	84.6%	83.4%	80.0%	51.9%	124.9%
5. Funded Ratio: (3) / (2)	\$452,250	\$96,553	\$26,392,968	\$1,150,980	\$195,452	\$827,327	\$45,508
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	1.63%	3.81%	12.73%	5.80%	7.39%	3.26%	1.65%
Prior Service	2.18%	4.78%	7.07%	3.48%	5.35%	4.01%	-1.65%
Total Retirement	3.81%	8.59%	19.80%	9.28%	12.74%	7.27%	0.00%
Supplemental Death	0.27%	0.29%	0.13%	0.20%	0.14%	0.14%	0.00%
Total Rate	4.08%	8.88%	19.93%	9.48%	12.88%	7.41%	0.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	19.43%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	20.7 years	26.1 years	26.3 years	26.1 years	26.1 years	21.7 years	40.1 years
Number of annuitants	4	1	235	16	2	2	1
Number of active contributing members	12	4	373	27	6	18	1
Number of inactive members	9	8	216	9	6	12	0
Average age of contributing members	47.2 years	46.3 years	42.5 years	45.0 years	40.9 years	43.1 years	46.5 years
Average length of service of contributing members	13.6 years	1.7 years	12.7 years	8.0 years	6.9 years	10.0 years	8.3 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Ferris	Flintonia	Florence	Floresville	Flower Mound	Floydada	Forest Hill
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$1,079,786	\$2,027,856	\$107,662	\$2,074,997	\$48,933,979	\$2,014,063	\$6,050,041
a. Contributing Members	962,992	414,845	106,063	339,340	10,234,540	39,002	2,864,017
b. Noncontributing Members	706,628	578,352	15,525	2,152,360	12,578,245	1,882,979	5,435,674
c. Annuitants	\$2,749,406	\$3,021,053	\$229,250	\$4,566,697	\$71,746,764	\$3,936,044	\$14,349,732
2. Total Actuarial Acrued Liability	2,445,992	2,402,500	225,489	3,359,955	64,500,367	3,251,044	12,011,591
3. Actuarial value of assets	\$303,414	\$618,503	\$3,761	\$1,206,742	\$7,246,397	\$685,000	\$2,338,141
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	89.0%	79.5%	98.4%	73.6%	89.9%	82.6%	83.7%
5. Funded Ratio: (3) / (2)	\$1,207,530	\$655,224	\$319,276	\$1,907,027	\$28,334,666	\$975,719	\$3,955,743
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	4.36%	12.88%	3.02%	7.16%	7.20%	8.10%	9.45%
Prior Service	1.55%	5.80%	0.10%	1.78%	1.00%	4.30%	3.66%
Total Retirement	5.91%	18.68%	3.12%	11.03%	8.98%	12.40%	13.11%
Supplemental Death	0.25%	0.16%	0.10%	0.00%	0.12%	0.39%	0.11%
Total Rate	6.16%	18.84%	3.22%	11.03%	9.10%	12.79%	13.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	18.32%	N/A	N/A	N/A	N/A	13.20%
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	N/A	11.50%	13.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.9 years	26.0 years	16.0 years	26.3 years	21.3 years	26.2 years	25.7 years
Number of annuitants	14	9	1	20	104	17	50
Number of active contributing members	32	17	9	51	518	19	70
Number of inactive members	29	6	11	24	301	5	67
Average age of contributing members	45.0 years	45.6 years	41.1 years	44.0 years	40.0 years	43.9 years	40.0 years
Average length of service of contributing members	7.6 years	11.8 years	4.3 years	7.2 years	8.9 years	13.5 years	8.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$7,998,827	\$4,483,709	\$172,683	\$115,788	\$15,147,443	\$6,226,121	\$310,698
a. Contributing Members	1,203,109	1,346,541	21,064	32,633	1,659,676	3,378,561	121,209
b. Noncontributing Members	2,214,598	5,951,577	161,307	192,470	7,000,052	7,937,918	279,655
c. Annuitants	\$11,416,534	\$11,781,827	\$355,054	\$340,891	\$23,807,171	\$17,542,600	\$711,562
2. Total Actuarial Acrued Liability	7,932,758	9,218,250	418,546	262,001	25,654,128	13,664,468	426,486
3. Actuarial value of assets	\$3,483,776	\$2,563,577	(\$63,492)	\$78,890	(\$1,846,957)	\$3,878,132	\$285,076
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	69.5%	78.2%	117.9%	76.9%	107.8%	77.9%	59.9%
5. Funded Ratio: (3) / (2)	\$5,448,381	\$4,443,650	\$513,217	\$379,371	\$7,831,930	\$5,140,751	\$570,242
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.86%	6.61%	0.82%	0.83%	5.78%	8.01%	2.61%
Prior Service	3.93%	3.55%	-0.78%	1.46%	-1.48%	4.61%	3.10%
Total Retirement	12.79%	10.16%	0.04%	2.29%	4.30%	12.62%	5.71%
Supplemental Death	0.10%	0.24%	0.00%	0.20%	0.00%	0.15%	0.20%
Total Rate	12.89%	10.40%	0.04%	2.49%	4.30%	12.77%	5.91%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	12.48%	N/A	N/A	N/A	N/A	11.66%	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	11.50%	7.50%	N/A	11.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.0 years	26.0 years	24.9 years	21.0 years	25.1 years	26.3 years	25.6 years
Number of annuitants	13	52	2	4	62	56	5
Number of active contributing members	100	99	15	13	159	123	21
Number of inactive members	28	48	7	5	40	103	11
Average age of contributing members	38.4 years	40.8 years	42.7 years	41.3 years	46.6 years	39.1 years	45.5 years
Average length of service of contributing members	7.0 years	6.5 years	4.9 years	4.5 years	13.7 years	5.7 years	6.7 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Friendswood	Frisona	Frisco	Fritch	Frost	Fulshear	Fulton
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$28,835,750	\$1,848,399	\$97,301,613	\$237,248	\$34,063	\$135,084	\$149,836
a. Contributing Members	6,512,014	394,291	8,821,513	223,578	4,887	863	0
b. Noncontributing Members	13,877,185	1,463,366	7,554,733	414,433	188,979	0	114,266
c. Annuitants	\$49,224,949	\$3,706,056	\$113,677,859	\$875,259	\$227,929	\$135,947	\$264,102
2. Total Actuarial Acrued Liability	39,062,666	3,136,039	82,772,110	1,407,629	217,805	63,431	35,870
3. Actuarial value of assets	\$10,162,283	\$570,017	\$30,905,749	(\$532,370)	\$10,124	\$72,516	\$228,232
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	79.4%	84.6%	72.8%	160.8%	95.6%	46.7%	13.6%
5. Funded Ratio: (3) / (2)	\$12,058,699	\$898,312	\$52,621,249	\$835,608	\$95,708	\$600,869	\$187,295
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	10.40%	8.53%	9.71%	4.62%	1.77%	0.14%	4.72%
Prior Service	5.07%	3.97%	3.59%	-4.01%	0.65%	0.80%	14.87%
Total Retirement	15.47%	12.50%	13.30%	0.61%	2.42%	0.94%	19.59%
Supplemental Death	0.17%	0.17%	0.11%	0.10%	0.00%	0.13%	0.29%
Total Rate	15.64%	12.67%	13.41%	0.71%	2.42%	1.07%	19.88%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	13.04%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	13.50%	7.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	27.0 years	25.3 years	26.3 years	25.0 years	26.0 years	23.0 years	10.0 years
Number of annuitants	72	13	55	6	2	0	1
Number of active contributing members	199	25	825	23	4	16	5
Number of inactive members	82	22	263	19	1	1	0
Average age of contributing members	43.2 years	43.7 years	40.8 years	37.8 years	44.2 years	40.8 years	49.2 years
Average length of service of contributing members	11.3 years	10.8 years	9.2 years	2.3 years	4.3 years	5.8 years	10.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$17,690,908	\$5,930,901	\$829,220	\$1,042,991	\$362,101,225	\$1,042,686	\$61,210
a. Contributing Members	2,996,346	1,562,728	977,180	170,405	37,156,472	283,591	3,182
b. Noncontributing Members	11,773,772	6,993,427	379,317	334,013	285,421,064	67,019	225,651
c. Annuitants	\$32,461,026	\$14,487,056	\$2,185,717	\$1,547,409	\$684,678,761	\$1,393,296	\$290,043
2. Total Actuarial Acrued Liability	25,734,636	11,952,210	2,077,114	1,137,383	661,956,058	1,237,531	221,540
3. Actuarial value of assets	\$6,726,390	\$2,534,846	\$108,603	\$410,026	\$22,722,703	\$155,765	\$68,503
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	79.3%	82.5%	95.0%	73.5%	96.7%	88.8%	76.4%
5. Funded Ratio: (3) / (2)	\$10,028,924	\$3,055,762	\$467,071	\$1,187,114	\$128,494,145	\$320,164	\$135,380
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	6.29%	9.79%	11.90%	3.07%	10.43%	15.25%	3.00%
Prior Service	4.12%	5.07%	1.42%	2.38%	1.09%	2.85%	3.07%
Total Retirement	10.41%	14.86%	13.32%	5.45%	11.52%	18.10%	6.07%
Supplemental Death	0.21%	0.30%	0.32%	0.13%	0.18%	0.47%	0.00%
Total Rate	10.62%	15.16%	13.64%	5.58%	11.70%	18.57%	6.07%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	10.35%	14.96%	12.75%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	11.50%	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.1 years	26.3 years	26.3 years	21.6 years	25.9 years	28.3 years	26.6 years
Number of annuitants	99	50	5	7	1,058	2	2
Number of active contributing members	208	69	11	26	1,928	7	3
Number of inactive members	88	44	5	17	435	6	3
Average age of contributing members	43.8 years	42.4 years	52.0 years	43.1 years	44.2 years	55.6 years	40.7 years
Average length of service of contributing members	11.4 years	9.4 years	8.8 years	11.3 years	13.0 years	15.9 years	5.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Gatesville	George West	Georgetown	Giddings	Gilmer	Gladeswater	Glen Rose
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$6,677,019	\$667,402	\$51,252,912	\$5,429,588	\$3,813,729	\$2,068,543	\$1,599,041
a. Contributing Members	733,809	28,758	6,133,645	628,081	781,597	1,174,194	195,629
b. Noncontributing Members	4,690,822	173,454	15,464,955	4,152,048	1,853,907	1,488,823	903,877
c. Annuitants	\$12,101,650	\$869,614	\$72,851,512	\$10,209,717	\$6,449,233	\$4,731,560	\$2,698,547
2. Total Actuarial Accrued Liability	9,504,429	508,419	61,924,599	7,111,052	4,963,570	4,646,386	2,068,694
3. Actuarial value of assets	\$2,597,221	\$361,195	\$10,926,913	\$3,098,665	\$1,485,663	\$85,174	\$629,853
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	78.5%	58.5%	85.0%	69.6%	77.0%	98.2%	76.7%
5. Funded Ratio: (3) / (2)	\$2,924,313	\$939,193	\$28,265,435	\$2,402,590	\$1,837,517	\$2,144,598	\$851,107
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	10.25%	2.46%	9.47%	9.90%	8.68%	3.09%	11.25%
Prior Service	5.43%	2.64%	2.37%	7.89%	4.96%	0.25%	4.56%
Total Retirement	15.68%	5.10%	11.84%	17.79%	13.64%	3.34%	15.81%
Supplemental Death	0.24%	0.12%	0.13%	0.18%	0.23%	0.19%	0.31%
Total Rate	15.92%	5.22%	11.97%	17.97%	13.87%	3.53%	16.12%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	15.11%	N/A	N/A	16.69%	N/A	N/A	15.40%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	N/A	N/A	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.3 years	21.7 years	26.1 years	26.2 years	26.1 years	25.0 years	25.9 years
Number of annuitants	36	3	102	23	18	25	10
Number of active contributing members	71	32	472	66	49	55	20
Number of inactive members	22	14	144	31	34	57	5
Average age of contributing members	44.1 years	41.8 years	42.0 years	44.0 years	45.3 years	42.2 years	44.5 years
Average length of service of contributing members	10.4 years	7.3 years	8.7 years	9.7 years	11.1 years	8.3 years	7.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,581,013	\$114,697	\$89,276	\$1,746,499	\$519,187	\$5,567,447	\$30,362
a. Contributing Members	1,420,620	35,332	73,038	260,514	130,976	1,881,178	2,094
b. Noncontributing Members	1,242,253	133,043	0	2,252,353	784,922	5,128,405	0
c. Annuitants	\$5,243,886	\$283,072	\$162,314	\$4,259,366	\$1,435,085	\$12,577,030	\$32,456
2. Total Actuarial Accrued Liability	5,460,760	238,058	160,183	3,174,706	1,606,607	9,863,198	30,956
3. Actuarial value of assets	(8216,874)	\$45,014	\$2,131	\$1,084,660	(\$171,522)	\$2,713,832	\$1,500
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	104.1%	84.1%	98.7%	74.5%	112.0%	78.4%	95.4%
5. Funded Ratio: (3) / (2)	\$3,039,308	\$374,497	\$120,641	\$542,664	\$474,398	\$3,283,457	\$109,133
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.61%	1.25%	2.43%	14.11%	5.22%	7.04%	1.87%
Prior Service	-0.45%	0.85%	0.12%	12.26%	-2.28%	5.06%	0.21%
Total Retirement	3.16%	2.10%	2.55%	26.37%	2.94%	12.10%	2.08%
Supplemental Death	0.14%	0.18%	0.26%	0.20%	0.23%	0.23%	0.16%
Total Rate	3.30%	2.28%	2.81%	26.57%	3.19%	12.33%	2.24%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	25.77%	N/A	12.07%	N/A
Statutory Maximum Rate (Total Retirement Only)	12.50%	8.50%	7.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	24.9 years	20.8 years	22.1 years	26.1 years	24.9 years	26.2 years	7.7 years
Number of annuitants	22	4	0	6	6	38	0
Number of active contributing members	67	11	4	12	14	87	3
Number of inactive members	66	11	1	4	11	63	3
Average age of contributing members	42.5 years	45.0 years	52.1 years	46.0 years	47.9 years	43.2 years	49.6 years
Average length of service of contributing members	7.5 years	5.0 years	10.2 years	11.9 years	10.1 years	10.2 years	3.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Graham	Graham Regional Med Ctr	Granbury	Grand Prairie	Grand Saline	Grandview	Granger
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$5,269,814	\$9,062,902	\$13,142,129	\$224,605,476	\$1,634,058	\$449,847	\$58,841
a. Contributing Members	1,150,209	2,490,696	3,179,403	28,022,000	233,878	68,009	165,285
b. Noncontributing Members	7,037,458	2,411,277	10,114,395	132,717,221	331,269	439,494	70,440
c. Annuitants	\$13,457,481	\$13,964,875	\$26,435,927	\$385,345,197	\$2,199,205	\$957,350	\$294,566
2. Total Actuarial Accrued Liability	10,850,650	16,139,928	20,189,061	323,972,818	1,978,615	1,037,335	350,159
3. Actuarial value of assets	\$2,606,831	(\$2,175,053)	\$6,246,866	\$61,372,379	\$220,590	(\$79,985)	(\$55,593)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	80.6%	115.6%	76.4%	84.1%	90.0%	108.4%	118.9%
5. Funded Ratio: (3) / (2)	\$3,329,278	\$8,623,045	\$6,471,195	\$69,013,339	\$1,060,551	\$545,787	\$331,570
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.41%	3.95%	10.32%	12.34%	4.47%	3.96%	1.62%
Prior Service	4.80%	-1.59%	5.91%	5.46%	1.29%	-0.92%	-1.06%
Total Retirement	13.21%	2.36%	16.23%	17.80%	5.76%	3.04%	0.56%
Supplemental Death	0.33%	0.21%	0.16%	0.17%	0.22%	0.00%	0.00%
Total Rate	13.54%	2.57%	16.39%	17.97%	5.98%	3.04%	0.56%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	13.07%	N/A	15.68%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	9.50%	N/A	N/A	9.50%	11.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	26.1 years	24.9 years	26.2 years	26.1 years	25.6 years	25.1 years	24.8 years
Number of active contributing members	57	42	55	479	10	7	3
Number of inactive members	79	192	139	1,112	29	12	9
Average age of contributing members	32	126	54	344	19	12	11
Average length of service of contributing members	45.6 years	8.1 years	42.3 years	43.6 years	46.7 years	44.9 years	49.8 years
	9.0 years		9.1 years	13.0 years	10.4 years	9.0 years	6.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$430,200	\$179,251	\$107,888,238	\$45,576,676	\$43,989	\$1,690,270	\$913,464
a. Contributing Members	147,927	46,428	15,364,207	6,983,231	121,053	1,671,093	37,583
b. Noncontributing Members	17,311	376,621	63,435,744	30,828,134	140,285	3,697,624	123,545
c. Annuitants	\$595,438	\$602,300	\$186,688,189	\$83,388,041	\$305,327	\$9,058,987	\$1,074,592
2. Total Actuarial Accrued Liability	599,460	458,336	143,043,423	79,252,550	344,423	7,405,112	844,807
3. Actuarial value of assets	(\$4,022)	\$143,964	\$43,644,766	\$4,135,491	(\$39,096)	\$1,653,875	\$229,785
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	100.7%	76.1%	76.6%	95.0%	112.8%	81.7%	78.6%
5. Funded Ratio: (3) / (2)	\$1,206,489	\$373,020	\$36,403,599	\$16,858,573	\$264,497	\$1,714,129	\$1,282,077
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	0.86%	2.47%	12.33%	9.77%	3.06%	11.51%	0.89%
Prior Service	-0.02%	2.35%	7.34%	1.51%	-0.93%	5.88%	1.26%
Total Retirement	0.84%	4.82%	19.67%	11.28%	2.13%	17.39%	2.15%
Supplemental Death	0.15%	0.00%	0.00%	0.20%	0.11%	0.19%	0.24%
Total Rate	0.99%	4.82%	19.67%	11.48%	2.24%	17.58%	2.39%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	18.67%	N/A	N/A	17.29%	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 1/2013							
Number of annuitants	27.1 years	26.4 years	26.2 years	26.0 years	25.0 years	26.4 years	21.0 years
Number of active contributing members	1	7	223	185	2	13	7
Number of inactive members	27	11	537	336	6	28	36
Average age of contributing members	22	3	199	114	6	9	9
Average length of service of contributing members	44.7 years	50.2 years	45.3 years	45.0 years	35.6 years	45.9 years	48.5 years
	5.6 years	6.7 years	12.6 years	11.7 years	2.3 years	9.5 years	10.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Groom	Groves	Groveton	Gravner	Gun Barrel City	Gunter	Hale Center
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$77,622	\$15,498,452	\$63,094	\$260,498	\$1,063,587	\$74,018	\$105,421
b. Noncontributing Members	1,649	1,410,217	283	216,995	303,857	5,738	82,376
c. Annuitants	116,524	13,002,429	31,109	469,093	666,677	59,525	61,071
2. Total Actuarial Acrued Liability	\$195,795	\$29,911,098	\$94,486	\$946,586	\$2,034,121	\$139,281	\$248,868
3. Actuarial value of assets	222,460	29,938,587	110,618	897,005	1,968,989	185,862	150,054
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$26,665)	\$872,511	(\$16,132)	\$49,581	(\$46,581)	(\$46,581)	\$98,814
5. Funded Ratio: (3) / (2)	113.6%	97.1%	117.1%	94.8%	96.8%	133.4%	60.3%
6. Annual Payroll	\$128,280	\$6,034,863	\$165,179	\$282,153	\$1,623,184	\$419,832	\$364,747
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.42%	8.79%	1.73%	4.44%	4.53%	0.70%	0.27%
Prior Service	-1.31%	0.92%	-0.61%	1.21%	0.27%	-0.70%	1.91%
Total Retirement	2.11%	9.71%	1.12%	5.65%	4.80%	0.00%	2.18%
Supplemental Death	0.00%	0.00%	0.13%	0.00%	0.17%	0.10%	0.11%
Total Rate	2.11%	9.71%	1.25%	5.65%	4.97%	0.10%	2.29%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	7.50%	12.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	24.9 years	76	25.3 years	21.6 years	22.4 years	24.9 years	20.9 years
Number of active contributing members	3	99	2	3	12	2	1
Number of inactive members	4	21	8	7	45	9	10
Average age of contributing members	1	43.7 years	1	7	22	5	11
Average length of service of contributing members	55.9 years	14.6 years	52.4 years	37.8 years	44.6 years	41.1 years	42.6 years
	7.5 years		5.1 years	6.3 years	5.9 years	3.0 years	5.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,213,247	\$290,472	\$39,461,936	\$1,731,447	\$714,422	\$68,689	\$22,222,494
b. Noncontributing Members	486,323	9,016	10,089,888	262,863	322,800	85,471	3,380,120
c. Annuitants	1,299,921	263,891	33,774,189	1,209,478	1,548,581	370,975	2,397,175
2. Total Actuarial Acrued Liability	\$4,999,491	\$563,379	\$83,326,013	\$3,203,788	\$2,585,803	\$525,135	\$27,999,789
3. Actuarial value of assets	4,213,948	332,634	62,844,569	2,314,551	2,284,675	418,267	19,878,412
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$785,543	\$230,745	\$20,481,444	\$889,237	\$301,128	\$106,868	\$8,121,377
5. Funded Ratio: (3) / (2)	84.3%	59.0%	75.4%	72.2%	88.4%	79.6%	71.0%
6. Annual Payroll	\$1,219,879	\$462,595	\$15,353,882	\$615,639	\$452,018	\$96,219	\$9,694,346
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	9.18%	1.23%	11.73%	12.19%	10.35%	7.46%	9.32%
Prior Service	3.96%	3.11%	8.17%	8.78%	4.08%	6.98%	5.14%
Total Retirement	13.14%	4.34%	19.90%	20.97%	14.43%	14.44%	14.46%
Supplemental Death	0.27%	0.11%	0.16%	0.36%	0.43%	0.39%	0.14%
Total Rate	13.41%	4.45%	20.06%	21.33%	14.86%	14.83%	14.60%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	19.54%	19.99%	N/A	13.05%	13.85%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	26.0 years	16	26.2 years	26.5 years	26.2 years	25.1 years	26.1 years
Number of active contributing members	35	3	139	17	13	3	29
Number of inactive members	14	4	273	18	14	3	197
Average age of contributing members	48.4 years	45.6 years	43.0 years	50.8 years	45.7 years	46.8 years	41.0 years
Average length of service of contributing members	15.5 years	8.0 years	11.5 years	12.0 years	10.3 years	4.8 years	11.3 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Harrington	Harrington Waterworks Sys	Hart	Haskell	Haslet	Hawkins	Hays
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$30,732,881	\$7,055,533	\$58,947	\$367,099	\$973,951	\$813,551	\$6,733
b. Noncontributing Members	7,626,955	2,273,192	26,866	115,785	343,770	19,626	0
c. Annuitants	32,924,549	8,599,195	58,548	626,262	22,107	201,361	104,522
2. Total Actuarial Acrued Liability	\$71,284,385	\$17,927,920	\$144,361	\$1,109,146	\$1,339,828	\$1,034,538	\$111,255
3. Actuarial value of assets	71,016,037	19,016,723	79,610	1,422,160	1,164,252	1,198,416	131,501
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$268,348	(\$1,088,803)	\$64,751	(\$313,014)	\$175,576	(\$163,878)	(\$20,246)
5. Funded Ratio: (3) / (2)	99.6%	106.1%	55.1%	128.2%	86.9%	115.8%	118.2%
6. Annual Payroll	\$12,622,856	\$5,273,230	\$127,726	\$506,534	\$694,883	\$378,227	\$21,921
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	7.76%	3.64%	1.63%	2.02%	4.99%	6.50%	10.83%
Prior Service	0.20%	-1.30%	3.56%	-2.02%	1.81%	-2.73%	-5.81%
Total Retirement	7.96%	2.34%	5.19%	0.00%	6.80%	3.77%	5.02%
Supplemental Death	0.23%	0.23%	0.00%	0.21%	0.08%	0.34%	0.60%
Total Rate	8.19%	2.57%	5.19%	0.21%	6.88%	4.11%	5.62%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	15.50%	9.50%	N/A	9.50%	15.50%	10.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	18.8 years	25.0 years	21.0 years	100.0 years	20.4 years	25.0 years	25.0 years
Number of active contributing members	265	85	2	9	1	9	2
Number of inactive members	305	132	4	15	17	11	1
Average age of contributing members	100	48	2	5	9	3	0
Average length of service of contributing members	13.7 years	44.9 years	41.1 years	46.4 years	40.0 years	48.0 years	62.1 years
		9.9 years	6.4 years	7.0 years	9.1 years	13.6 years	2.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$2,445,928	\$4,203,752	\$2,622	\$2,496,312	\$2,177,149	\$1,195,125	\$2,922,074
b. Noncontributing Members	992,154	944,034	97,070	407,428	302,593	151,993	375,777
c. Annuitants	2,199,781	865,720	24,054	566,467	451,170	252,458	4,460,383
2. Total Actuarial Acrued Liability	\$5,637,863	\$6,013,506	\$123,746	\$3,470,207	\$2,930,912	\$1,599,576	\$7,758,234
3. Actuarial value of assets	3,920,275	4,868,868	129,193	3,058,891	2,684,888	1,637,328	6,624,639
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$1,717,588	\$1,144,638	(\$5,447)	\$411,316	\$246,024	(\$37,752)	\$1,133,595
5. Funded Ratio: (3) / (2)	69.5%	81.0%	104.4%	88.1%	91.6%	102.4%	85.4%
6. Annual Payroll	\$2,016,297	\$2,712,207	\$50,682	\$1,750,113	\$2,525,508	\$949,319	\$2,257,599
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.55%	6.24%	0.87%	5.29%	2.86%	4.74%	5.80%
Prior Service	5.15%	2.97%	-0.68%	1.65%	0.66%	-0.25%	3.10%
Total Retirement	13.70%	9.21%	0.19%	6.94%	3.52%	4.49%	8.90%
Supplemental Death	0.17%	0.14%	0.29%	0.12%	0.11%	0.25%	0.16%
Total Rate	13.87%	9.35%	0.48%	7.15%	3.63%	4.74%	9.06%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	12.66%	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	13.50%	11.50%	N/A	12.50%	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	26.8 years	20.9 years	24.8 years	21.0 years	22.2 years	25.1 years	25.8 years
Number of active contributing members	22	8	1	5	7	4	20
Number of inactive members	55	38	2	28	57	24	56
Average age of contributing members	36	30	2	9	16	5	27
Average length of service of contributing members	40.9 years	43.7 years	30.3 years	48.3 years	39.7 years	49.8 years	43.3 years
	7.0 years	11.7 years	1.4 years	12.4 years	10.7 years	9.7 years	8.1 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Henderson	Henrietta	Hereford	Hewitt	Hickory Creek	Hico	Hidalgo
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$11,458,206	\$526,087	\$6,699,648	\$6,812,076	\$1,020,572	\$240,668	\$8,508,173
a. Contributing Members	1,673,815	348,139	2,074,023	1,084,052	202,918	297,603	844,132
b. Noncontributing Members	8,713,041	1,045,956	5,986,732	3,639,276	132,507	134,784	956,227
c. Annuitants	\$21,845,062	\$1,920,182	\$14,760,403	\$11,535,404	\$1,355,997	\$673,055	\$10,308,532
2. Total Actuarial Acrued Liability	16,992,515	1,389,512	12,428,677	8,728,777	1,286,992	700,914	8,788,536
3. Actuarial value of assets	\$4,852,547	\$530,670	\$2,331,726	\$2,806,627	\$69,005	\$151,996	\$1,519,996
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	77.8%	72.4%	84.2%	75.7%	94.9%	104.1%	85.3%
5. Funded Ratio: (3) / (2)	\$5,282,159	\$585,668	\$4,100,326	\$3,308,257	\$1,064,397	\$294,550	\$5,012,711
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	9.91%	9.82%	7.75%	9.43%	5.60%	6.74%	9.89%
Prior Service	5.64%	5.55%	3.48%	5.20%	0.38%	-0.60%	1.84%
Total Retirement	15.55%	15.37%	11.23%	14.63%	5.98%	6.14%	11.73%
Supplemental Death	0.17%	0.19%	0.18%	0.12%	0.11%	0.42%	0.00%
Total Rate	15.72%	15.56%	11.41%	14.75%	6.09%	6.56%	11.73%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	14.76%	N/A	11.26%	13.87%	N/A	N/A	10.86%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	11.50%	13.50%	11.50%	11.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.1 years	26.2 years	26.2 years	26.2 years	28.3 years	24.7 years	26.6 years
Number of annuitants	54	9	35	18	4	4	12
Number of active contributing members	118	17	91	78	21	8	134
Number of inactive members	53	16	33	48	16	8	71
Average age of contributing members	38.9 years	47.4 years	41.5 years	39.2 years	39.4 years	52.0 years	43.2 years
Average length of service of contributing members	9.3 years	7.4 years	9.6 years	9.1 years	7.7 years	6.5 years	7.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$154,804	\$31,097,969	\$14,768,767	\$673,134	\$7,403,153	\$1,364,160	\$199,413
a. Contributing Members	0	3,887,449	3,590,929	348,862	1,894,813	469,478	154,633
b. Noncontributing Members	71,859	21,116,540	3,611,914	171,462	3,729,474	503,923	23,830
c. Annuitants	\$226,663	\$56,101,958	\$21,971,610	\$1,193,458	\$13,027,440	\$2,337,561	\$377,876
2. Total Actuarial Acrued Liability	231,791	59,437,144	18,279,138	1,176,169	10,103,860	2,579,686	319,043
3. Actuarial value of assets	(\$5,128)	(\$3,335,186)	\$3,692,472	\$17,289	\$2,923,580	(\$242,125)	\$58,833
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	102.3%	105.9%	83.2%	98.6%	110.4%	110.4%	84.4%
5. Funded Ratio: (3) / (2)	\$64,571	\$10,451,355	\$8,017,179	\$655,511	\$4,276,629	\$1,458,170	\$172,500
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.03%	7.72%	9.45%	2.48%	7.99%	1.83%	3.83%
Prior Service	-0.50%	-2.01%	2.82%	0.20%	4.19%	-1.05%	2.38%
Total Retirement	7.53%	5.71%	12.27%	2.68%	12.18%	0.78%	6.21%
Supplemental Death	0.29%	0.00%	0.14%	0.13%	0.00%	0.13%	0.29%
Total Rate	7.82%	5.71%	12.41%	2.81%	12.18%	0.91%	6.50%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	11.86%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	11.50%	N/A	7.50%	10.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.0 years	25.0 years	26.2 years	18.7 years	26.2 years	24.8 years	21.2 years
Number of annuitants	1	80	35	3	43	7	1
Number of active contributing members	2	121	136	14	109	44	4
Number of inactive members	0	32	81	12	59	39	6
Average age of contributing members	57.0 years	45.7 years	41.8 years	42.2 years	42.4 years	44.1 years	52.8 years
Average length of service of contributing members	19.2 years	15.8 years	9.4 years	12.6 years	9.5 years	9.3 years	17.5 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Holliday	Hollywood Park	Hondo	Honey Grove	Hooks	Howe	Hubbard
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$206,466	\$1,877,439	\$4,272,750	\$673,891	\$252,878	\$775,468	\$192,970
a. Contributing Members	73,041	537,190	1,241,844	103,324	170,724	345,876	46,889
b. Noncontributing Members	0	1,028,257	5,405,108	160,559	235,028	230,637	8,956
c. Annuitants	\$279,507	\$3,442,886	\$10,919,702	\$937,774	\$658,630	\$1,351,981	\$248,815
2. Total Actuarial Accrued Liability	343,836	2,909,305	9,331,044	827,507	707,675	1,377,337	259,203
3. Actuarial value of assets	(\$64,329)	\$533,581	\$1,588,658	\$110,267	(\$49,045)	(\$25,356)	(\$10,388)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	123.0%	84.5%	85.5%	88.2%	107.4%	101.9%	104.2%
5. Funded Ratio: (3) / (2)	\$342,739	\$1,438,928	\$3,429,866	\$372,477	\$502,954	\$483,571	\$374,834
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	1.99%	6.02%	6.78%	6.89%	1.39%	7.60%	0.94%
Prior Service	-1.18%	2.28%	2.85%	1.82%	-0.61%	-0.33%	-0.17%
Total Retirement	0.81%	8.30%	9.63%	8.71%	0.78%	7.27%	0.77%
Supplemental Death	0.00%	0.15%	0.18%	0.20%	0.25%	0.28%	0.16%
Total Rate	0.81%	8.45%	9.81%	8.91%	1.03%	7.55%	0.93%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	8.37%	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 1/2013	25.1 years	26.0 years	26.0 years	26.0 years	25.3 years	25.0 years	26.1 years
Number of annuitants	0	11	38	3	4	7	2
Number of active contributing members	10	32	105	10	14	10	11
Number of inactive members	8	17	53	7	6	18	5
Average age of contributing members	40.6 years	40.7 years	43.0 years	44.6 years	42.9 years	49.3 years	43.5 years
Average length of service of contributing members	7.1 years	9.0 years	7.6 years	10.9 years	7.1 years	11.5 years	8.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$337,774	\$1,437,713	\$2,127,535	\$30,195,604	\$510,306	\$1,624,339	\$24,181,236
a. Contributing Members	11,898	400,345	128,403	2,314,204	13,352	201,209	6,673,103
b. Noncontributing Members	0	135,799	303,054	14,994,602	480,054	809,577	24,054,522
c. Annuitants	\$349,672	\$1,973,857	\$2,558,992	\$47,504,410	\$1,003,712	\$2,635,125	\$54,908,861
2. Total Actuarial Accrued Liability	360,976	1,377,034	2,539,595	40,745,169	630,175	1,942,462	48,054,476
3. Actuarial value of assets	(\$11,304)	\$596,823	\$19,397	\$6,759,241	\$373,537	\$692,663	\$6,854,385
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	103.2%	69.8%	99.2%	85.8%	62.8%	73.7%	87.5%
5. Funded Ratio: (3) / (2)	\$647,985	\$1,179,128	\$562,345	\$11,672,876	\$409,574	\$686,776	\$12,708,555
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.51%	7.55%	15.68%	11.17%	3.61%	12.43%	6.80%
Prior Service	-0.11%	3.24%	0.20%	3.56%	6.39%	6.17%	3.49%
Total Retirement	2.40%	10.79%	15.88%	14.73%	10.00%	18.60%	10.29%
Supplemental Death	0.15%	0.08%	0.16%	0.15%	0.35%	0.19%	0.16%
Total Rate	2.55%	10.87%	16.04%	14.88%	10.35%	18.79%	10.45%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	15.63%	14.38%	N/A	18.65%	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 1/2013	24.9 years	24.3 years	28.8 years	26.0 years	21.1 years	26.2 years	23.9 years
Number of annuitants	0	6	3	68	6	8	137
Number of active contributing members	18	23	14	187	8	18	269
Number of inactive members	6	18	1	34	2	10	101
Average age of contributing members	41.0 years	38.2 years	46.9 years	42.6 years	49.5 years	40.6 years	41.4 years
Average length of service of contributing members	5.7 years	6.7 years	13.4 years	12.0 years	13.1 years	9.7 years	10.3 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Hurst	Hutchins	Hutto	Huxley	Idolou	Ingleside	Ingram
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$57,255,141	\$2,629,482	\$5,488,447	\$170,515	\$143,236	\$3,399,444	\$344,110
a. Contributing Members	9,199,251	971,677	846,630	92,640	23,720	712,514	114,664
b. Noncontributing Members	48,511,174	408,815	803,649	362,233	0	2,623,796	84,545
c. Annuitants	\$14,965,566	\$4,009,974	\$7,138,726	\$626,388	\$166,956	\$6,735,754	\$543,319
2. Total Actuarial Accrued Liability	110,246,816	3,855,951	4,927,921	719,879	151,189	5,524,284	454,382
3. Actuarial value of assets	\$4,718,750	\$154,023	\$2,210,805	(\$93,491)	\$15,767	\$1,211,470	\$88,937
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	95.9%	96.2%	69.0%	114.9%	90.6%	82.0%	83.6%
5. Funded Ratio: (3) / (2)	\$21,503,761	\$2,586,387	\$4,690,884	\$312,923	\$540,240	\$2,465,968	\$393,401
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	9.41%	5.11%	7.50%	0.87%	2.35%	6.37%	3.43%
Prior Service	1.53%	0.36%		-0.87%	0.21%	3.03%	1.56%
Total Retirement	10.94%	5.47%	10.79%	0.00%	2.56%	9.40%	4.99%
Supplemental Death	0.00%	0.10%	0.10%	0.19%	0.07%	0.21%	0.00%
Total Rate	10.94%	5.57%	10.89%	0.19%	2.63%	9.61%	4.99%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	9.17%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	N/A	7.50%	N/A	11.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	21.2 years	26.8 years	21.2 years	100.0 years	20.2 years	25.9 years	21.6 years
Number of annuitants	191	7	9	6	0	28	3
Number of active contributing members	331	64	80	9	14	70	12
Number of inactive members	137	41	36	8	10	37	7
Average age of contributing members	42.0 years	39.8 years	39.3 years	40.9 years	38.5 years	45.5 years	50.2 years
Average length of service of contributing members	12.8 years	7.3 years	7.8 years	8.6 years	3.3 years	8.7 years	9.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$4,215,434	\$342,973	\$251,353,223	\$88,888	\$751,841	\$3,511,709	\$1,530,602
a. Contributing Members	708,288	53,073	43,176,687	158,382	68,760	745,989	693,107
b. Noncontributing Members	635,895	679,697	195,703,533	125,714	398,427	2,243,264	2,830,307
c. Annuitants	\$5,559,617	\$1,075,743	\$490,233,443	\$372,984	\$1,219,028	\$6,500,962	\$5,054,016
2. Total Actuarial Accrued Liability	4,341,728	839,544	485,288,159	232,905	1,148,590	5,264,444	3,910,061
3. Actuarial value of assets	\$1,217,889	\$236,199	\$4,945,284	\$140,079	\$70,438	\$1,236,518	\$1,143,955
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	78.1%	78.0%	99.0%	62.4%	94.2%	81.0%	77.4%
5. Funded Ratio: (3) / (2)	\$1,555,271	\$215,428	\$88,595,416	\$565,474	\$614,911	\$2,568,019	\$1,362,200
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.03%	9.17%	10.11%	0.44%	9.47%	6.22%	7.87%
Prior Service	4.82%	6.74%	0.34%	1.77%	0.74%	2.96%	5.15%
Total Retirement	15.85%	15.91%	10.45%	2.21%	10.21%	9.18%	13.02%
Supplemental Death	0.22%	0.35%	0.16%	0.13%	0.23%	0.16%	0.16%
Total Rate	16.07%	16.26%	10.61%	2.34%	10.44%	9.43%	13.18%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	14.94%	N/A	N/A	N/A	N/A	8.81%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	13.50%	9.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.0 years	26.0 years	26.4 years	20.4 years	24.0 years	26.0 years	26.1 years
Number of annuitants	14	4	701	4	4	19	15
Number of active contributing members	44	6	1,338	18	19	56	33
Number of inactive members	31	2	411	14	32	32	38
Average age of contributing members	45.8 years	52.3 years	43.7 years	38.2 years	45.0 years	44.0 years	43.1 years
Average length of service of contributing members	11.7 years	8.6 years	13.7 years	4.1 years	5.6 years	8.6 years	6.8 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 2013							
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 1/2013							
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

	Jacksonville	Jasper	Jefferson	Jersey Village	Jewett	Joaquin	Johnson City
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$10,288,662	\$6,622,854	\$845,965	\$9,517,225	\$707,923	\$54,130	\$973,716
a. Contributing Members	1,532,621	837,963	123,376	2,169,876	31,701	4,186	13,129
b. Noncontributing Members	9,013,734	11,709,682	531,028	4,545,482	7,188	138,709	149,980
c. Annuitants	\$20,835,017	\$19,170,499	\$1,500,369	\$16,232,583	\$746,812	\$197,025	\$1,136,825
2. Total Actuarial Acrued Liability	17,922,419	17,998,032	1,144,280	12,021,178	597,193	155,943	897,730
3. Actuarial value of assets	\$2,912,598	\$1,172,467	\$356,089	\$4,211,405	\$149,619	\$41,082	\$239,095
4. Funded/(overfunded) actuarial accrued liability: (2) - (3)	86.0%	93.9%	76.3%	74.1%	80.0%	79.1%	79.0%
5. Funded Ratio: (3) / (2)	\$5,316,617	\$4,524,231	\$737,259	\$4,760,960	\$372,950	\$202,358	\$592,260
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	7.99%	6.10%	2.89%	8.81%	6.15%	0.61%	6.89%
Prior Service	3.36%	2.17%	2.99%	5.43%	2.49%	1.40%	2.43%
Total Retirement	11.35%	8.27%	5.88%	14.24%	8.64%	2.01%	9.32%
Supplemental Death	0.17%	0.19%	0.22%	0.16%	0.20%	0.25%	0.15%
Total Rate	11.52%	8.46%	6.10%	14.40%	8.84%	2.26%	9.47%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	8.55%	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 1/2013	26.1 years	16.3 years	25.7 years	26.1 years	25.6 years	21.6 years	27.0 years
Number of annuitants	78	70	7	22	1	2	4
Number of active contributing members	130	111	22	97	9	6	14
Number of inactive members	46	52	13	44	8	2	4
Average age of contributing members	41.0 years	42.7 years	45.8 years	45.2 years	47.9 years	52.2 years	45.0 years
Average length of service of contributing members	10.2 years	9.1 years	9.6 years	10.9 years	9.9 years	7.0 years	10.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$173,640	\$641,303	\$152,713	\$1,042,341	\$738,656	\$1,896,502	\$700,251
a. Contributing Members	0	19,954	5,827	451,527	211,776	9,982	247,002
b. Noncontributing Members	92,285	148,428	0	64,269	715,807	1,076,038	129,225
c. Annuitants	\$265,925	\$809,685	\$158,540	\$1,558,137	\$1,666,239	\$3,064,522	\$1,076,478
2. Total Actuarial Acrued Liability	228,665	605,184	125,292	1,608,545	1,501,516	2,427,359	1,006,751
3. Actuarial value of assets	\$37,260	\$204,501	\$33,248	(\$50,408)	\$164,723	\$637,163	\$69,727
4. Funded/(overfunded) actuarial accrued liability: (2) - (3)	86.0%	74.7%	79.0%	103.2%	90.1%	79.2%	93.5%
5. Funded Ratio: (3) / (2)	\$194,711	\$1,199,667	\$170,250	\$1,287,399	\$944,963	\$677,266	\$1,108,894
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	4.77%	3.45%	3.68%	3.21%	4.64%	9.88%	2.00%
Prior Service	1.33%	1.18%	1.36%	-0.25%	1.07%	5.74%	0.45%
Total Retirement	6.10%	4.63%	5.04%	2.96%	5.71%	15.62%	2.45%
Supplemental Death	0.33%	0.24%	0.09%	0.09%	0.23%	0.22%	0.00%
Total Rate	6.43%	4.87%	5.13%	3.05%	5.94%	15.84%	2.45%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	13.50%	9.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	21.3 years	21.5 years	21.3 years	24.4 years	26.1 years	26.4 years	20.4 years
Number of annuitants	2	3	0	4	10	12	3
Number of active contributing members	5	26	4	33	30	21	24
Number of inactive members	0	7	4	20	17	8	14
Average age of contributing members	57.1 years	48.2 years	44.6 years	40.2 years	44.9 years	47.9 years	42.1 years
Average length of service of contributing members	9.4 years	5.8 years	10.3 years	6.2 years	6.5 years	13.2 years	7.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Karnes City	Katy	Kaufman	Keeene	Keller	Kemah	Kemp
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$471,544	\$20,471,989	\$6,172,635	\$4,332,354	\$42,384,324	\$1,953,030	\$109,439
b. Noncontributing Members	367,381	1,134,252	648,446	751,290	8,439,842	383,095	167,847
c. Annuitants	889,424	6,971,052	2,302,136	1,215,404	10,158,991	260,140	205,642
2. Total Actuarial Acrued Liability	\$1,728,349	\$28,577,293	\$9,123,217	\$6,299,048	\$60,983,157	\$2,596,265	\$482,928
3. Actuarial value of assets	1,439,983	23,816,288	7,059,666	4,590,488	46,070,166	2,628,131	634,275
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$288,366	\$4,761,005	\$2,063,551	\$1,708,560	\$14,912,991	\$(151,347)	\$(151,347)
5. Funded Ratio: (3) / (2)	83.3%	83.3%	77.4%	72.9%	75.9%	101.2%	131.3%
6. Annual Payroll	\$672,613	\$7,259,602	\$2,587,475	\$2,086,670	\$18,073,774	\$1,868,330	\$483,264
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.93%	12.61%	9.97%	9.84%	9.97%	2.82%	1.24%
Prior Service	2.63%	4.01%	4.88%	5.02%	5.06%	-0.11%	-1.24%
Total Retirement	5.56%	16.62%	14.85%	14.86%	15.03%	2.71%	0.00%
Supplemental Death	0.22%	0.23%	0.20%	0.14%	0.13%	0.11%	0.00%
Total Rate	5.78%	16.85%	15.05%	15.00%	15.16%	2.82%	0.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	16.23%	15.04%	14.16%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	26.1 years	26.3 years	26.2 years	26.1 years	26.1 years	24.0 years	98.4 years
Number of active contributing members	9	32	23	12	66	6	5
Number of inactive members	22	130	59	48	299	35	15
Average age of contributing members	9	28	33	28	132	21	17
Average length of service of contributing members	42.3 years	45.1 years	44.3 years	43.2 years	41.9 years	39.8 years	40.6 years
	7.3 years	12.2 years	11.7 years	9.2 years	11.2 years	10.3 years	3.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$435,741	\$5,042,452	\$3,677,729	\$26,748,281	\$8,063,418	\$15,444,382	\$69,836,317
b. Noncontributing Members	562,620	2,549,496	1,076,406	5,154,625	3,413,524	1,617,855	7,711,274
c. Annuitants	397,053	2,054,226	3,301,176	21,936,013	6,175,892	16,379,878	43,267,858
2. Total Actuarial Acrued Liability	\$1,395,414	\$9,646,174	\$8,055,311	\$53,838,919	\$17,652,834	\$33,442,115	\$120,815,449
3. Actuarial value of assets	1,223,282	7,065,871	5,825,441	\$1,308,746	16,353,554	26,880,042	110,610,374
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$172,132	\$2,580,303	\$2,229,870	\$2,530,173	\$1,299,280	\$6,562,073	\$10,205,075
5. Funded Ratio: (3) / (2)	87.7%	73.3%	72.3%	95.3%	92.6%	80.4%	91.6%
6. Annual Payroll	\$645,228	\$3,787,141	\$1,374,325	\$14,392,553	\$3,321,122	\$6,862,141	\$42,215,094
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.41%	6.98%	11.37%	7.57%	8.93%	10.64%	5.16%
Prior Service	1.65%	4.79%	9.97%	1.10%	2.39%	5.90%	1.99%
Total Retirement	4.06%	11.77%	21.34%	8.67%	11.32%	16.54%	7.15%
Supplemental Death	0.17%	0.13%	0.28%	0.17%	0.19%	0.21%	0.15%
Total Rate	4.23%	11.90%	21.62%	8.84%	11.51%	16.75%	7.30%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	21.07%	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 1/2013							
Number of annuitants	25.8 years	21.0 years	26.0 years	25.3 years	26.3 years	25.9 years	16.6 years
Number of active contributing members	6	20	28	170	26	99	319
Number of inactive members	19	76	38	300	57	161	963
Average age of contributing members	14	82	27	139	24	49	302
Average length of service of contributing members	45.5 years	40.6 years	43.3 years	42.8 years	44.5 years	42.5 years	41.4 years
	9.4 years	9.3 years	10.2 years	9.9 years	12.8 years	9.7 years	10.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Kingsville	Kirby	Kirbyville	Knox City	Kountze	Kress	Krugerville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$2,415,668	\$367,445	\$62,102	\$240,695	\$160,862	\$79,406	
b. Noncontributing Members	1,582,494	191,643	185,657	122,616	2,641	6,182	
c. Annuitants	1,178,404	991,537	112,064	11,381	11,983	0	
2. Total Actuarial Acrued Liability	\$5,176,566	\$1,550,625	\$359,823	\$374,692	\$275,486	\$85,588	
3. Actuarial value of assets	4,011,324	1,277,023	460,805	409,803	254,086	60,234	
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$1,165,242	\$273,602	(\$100,982)	(\$35,111)	\$21,400	\$25,354	
5. Funded Ratio: (3) / (2)	90.2%	82.4%	128.1%	109.4%	92.2%	70.4%	
6. Annual Payroll	\$9,350,884	\$1,746,196	\$700,157	\$255,765	\$778,306	\$38,650	\$206,289
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.30%	8.17%	2.31%	2.60%	0.71%	8.54%	0.00%
Prior Service	2.89%	4.11%	2.39%	-2.49%	-0.28%	4.50%	0.85%
Total Retirement	11.19%	12.28%	4.70%	0.11%	0.43%	13.04%	0.85%
Supplemental Death	0.00%	0.11%	0.29%	0.24%	0.09%	0.00%	0.11%
Total Rate	11.19%	12.39%	4.99%	0.35%	0.52%	13.04%	0.96%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	7.50%	9.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.0 years	25.9 years	26.2 years	24.9 years	25.6 years	16.9 years	21.5 years
Number of annuitants	119	16	15	3	1	4	0
Number of active contributing members	248	50	22	9	23	1	4
Number of inactive members	111	61	25	9	26	1	2
Average age of contributing members	42.0 years	37.4 years	45.3 years	44.7 years	40.0 years	59.2 years	41.6 years
Average length of service of contributing members	10.8 years	7.2 years	7.3 years	3.2 years	4.7 years	20.7 years	9.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$427,034	\$6,619,693	\$146,104	\$3,151,071	\$5,757,884	\$273,438	\$788,799
b. Noncontributing Members	316,595	620,862	41,879	482,424	1,226,429	68,387	65,983
c. Annuitants	30,638	1,413,167	1,038	789,016	3,001,189	103,666	0
2. Total Actuarial Acrued Liability	\$774,267	\$8,653,722	\$189,021	\$4,422,511	\$9,985,502	\$445,491	\$854,782
3. Actuarial value of assets	791,209	6,834,887	210,086	3,032,875	8,369,144	482,851	155,313
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	(\$16,942)	\$1,818,835	(\$21,065)	\$1,389,636	\$1,616,358	(\$37,360)	\$699,469
5. Funded Ratio: (3) / (2)	102.2%	79.0%	111.1%	68.6%	83.8%	108.4%	18.2%
6. Annual Payroll	\$1,027,946	\$6,494,785	\$227,784	\$1,886,492	\$2,342,798	\$489,134	\$1,269,716
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.25%	6.72%	1.48%	5.29%	10.48%	4.58%	1.25%
Prior Service	-0.10%	1.97%	-0.58%	4.15%	-0.48%	-0.48%	3.59%
Total Retirement	2.15%	8.69%	0.90%	9.81%	14.63%	4.10%	4.84%
Supplemental Death	0.12%	0.11%	0.00%	0.20%	0.24%	0.22%	0.18%
Total Rate	2.27%	8.80%	0.90%	10.01%	14.87%	4.32%	5.02%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	13.50%	7.50%	N/A	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.6 years	20.9 years	25.2 years	26.1 years	27.0 years	25.1 years	23.6 years
Number of annuitants	2	11	1	18	29	3	0
Number of active contributing members	28	140	8	56	60	24	45
Number of inactive members	15	44	2	50	20	7	12
Average age of contributing members	41.5 years	41.0 years	52.0 years	42.3 years	46.4 years	43.8 years	42.4 years
Average length of service of contributing members	7.1 years	6.1 years	9.7 years	8.1 years	11.1 years	5.1 years	7.0 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 Acrued Liability							
a. Contributing Members	\$5,506,145	\$61,985,227	\$97,770	\$2,192,267	\$21,117	\$3,727,890	\$290,085
b. Noncontributing Members	3,776,615	5,924,179	65,068	440,993	7,022	733,171	61,947
c. Annuitants	8,957,025	44,818,589	113,264	2,105,738	48,330	1,244,633	0
2. Total Actuarial Acrued Liability	\$18,239,785	\$112,727,995	\$276,102	\$4,738,998	\$76,469	\$5,705,694	\$352,032
3. Actuarial value of assets	15,722,358	94,972,036	135,551	3,546,876	102,423	5,399,866	361,181
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$2,517,427	\$17,755,959	\$140,551	\$1,192,122	(\$25,954)	\$305,828	(\$9,149)
5. Funded Ratio: (3) / (2)	86.2%	84.2%	49.1%	74.8%	133.9%	94.6%	102.6%
6. Annual Payroll	\$5,798,096	\$20,331,614	\$438,491	\$1,545,810	\$71,522	\$3,228,676	\$498,471
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	6.67%	11.71%	0.57%	7.61%	5.75%	5.93%	2.23%
Prior Service	2.67%	5.36%	2.26%	4.72%	-2.83%	0.67%	-0.12%
Total Retirement	9.34%	17.07%	2.83%	12.33%	2.92%	6.60%	2.11%
Supplemental Death	0.16%	0.15%	0.12%	0.16%	0.18%	0.18%	0.11%
Total Rate	9.50%	17.22%	2.95%	12.49%	3.10%	6.78%	2.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	9.47%	17.02%	N/A	11.78%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	13.50%	N/A	12.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.0 years	26.1 years	20.9 years	26.2 years	18.0 years	20.8 years	23.5 years
Number of annuitants	62	141	2	17	2	19	0
Number of active contributing members	126	377	14	45	4	82	13
Number of inactive members	76	124	1	23	2	30	8
Average age of contributing members	41.6 years	43.2 years	43.0 years	38.3 years	47.8 years	44.3 years	41.0 years
Average length of service of contributing members	7.0 years	12.0 years	4.0 years	7.0 years	2.0 years	7.1 years	6.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$3,890,632	\$26,835,830	\$6,848,341	\$82,319	\$318,974	\$82,356	\$6,389,109
b. Noncontributing Members	1,071,920	2,675,604	1,024,324	0	27,427	0	1,079,124
c. Annuitants	1,025,572	15,510,658	3,981,842	25,871	192,252	16,536	3,028,038
2. Total Actuarial Acrued Liability	\$5,988,124	\$45,022,092	\$11,854,507	\$108,190	\$538,653	\$98,892	\$10,496,271
3. Actuarial value of assets	5,029,750	39,974,294	9,172,312	167,523	537,591	92,902	7,790,601
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$958,374	\$5,047,798	\$2,682,195	(\$59,333)	\$1,062	\$5,990	\$2,705,670
5. Funded Ratio: (3) / (2)	84.0%	88.8%	77.4%	154.8%	99.8%	93.9%	74.2%
6. Annual Payroll	\$1,980,472	\$9,768,789	\$4,439,175	\$155,599	\$453,796	\$148,831	\$4,476,743
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	10.25%	10.66%	7.85%	2.23%	3.11%	0.55%	8.70%
Prior Service	2.95%	3.18%	3.69%	-2.23%	0.02%	0.26%	3.70%
Total Retirement	13.20%	13.84%	11.54%	0.00%	3.13%	0.81%	12.40%
Supplemental Death	0.24%	0.20%	0.15%	0.11%	0.17%	0.15%	0.16%
Total Rate	13.44%	14.04%	11.69%	0.11%	3.30%	0.96%	12.56%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	12.67%	13.71%	11.31%	N/A	N/A	N/A	12.33%
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	12.50%	N/A	11.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.4 years	26.0 years	26.3 years	28.4 years	15.8 years	23.9 years	26.2 years
Number of annuitants	19	98	29	1	3	1	30
Number of active contributing members	36	217	97	5	11	4	89
Number of inactive members	36	90	43	43	10	0	60
Average age of contributing members	45.5 years	42.2 years	41.5 years	43.4 years	40.1 years	48.2 years	44.0 years
Average length of service of contributing members	8.5 years	11.4 years	9.4 years	6.4 years	7.9 years	10.0 years	7.9 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Lamesa	Lampasas	Lancaster	Laredo	Lavon	League City	Leander
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$4,433,277	\$9,127,511	\$23,984,908	\$261,893,033	\$400,237	\$53,648,686	\$10,722,688
a. Contributing Members	1,115,946	1,872,918	10,849,037	15,837,687	67,688	9,898,161	1,371,185
b. Noncontributing Members	6,875,254	4,375,451	22,521,831	112,630,696	0	22,999,067	3,528,876
c. Annuitants	\$12,424,477	\$15,375,880	\$57,355,776	\$390,361,416	\$467,925	\$86,545,914	\$15,622,749
2. Total Actuarial Accrued Liability	13,137,453	12,059,158	46,173,703	255,089,909	452,161	67,192,944	10,253,804
3. Actuarial value of assets	(\$712,976)	\$3,316,722	\$11,182,073	\$135,271,507	\$15,764	\$19,352,970	\$3,368,945
4. Funded/(overfunded) actuarial accrued liability: (2) - (3)	105.7%	78.4%	80.5%	65.3%	96.6%	77.6%	65.6%
5. Funded Ratio: (3) / (2)	\$2,824,220	\$4,224,887	\$12,843,171	\$90,134,109	\$751,887	\$25,838,123	\$9,149,425
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.91%	10.81%	8.81%	12.65%	2.71%	10.34%	8.55%
Prior Service	-1.59%	4.80%	5.36%	9.21%	0.15%	4.59%	3.57%
Total Retirement	4.32%	15.61%	14.17%	21.86%	2.86%	14.93%	12.12%
Supplemental Death	0.00%	0.19%	0.14%	0.17%	0.12%	0.15%	0.13%
Total Rate	4.32%	15.80%	14.31%	22.03%	2.98%	15.08%	12.25%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	15.21%	N/A	20.06%	N/A	13.96%	11.58%
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	N/A	N/A	13.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.0 years	26.3 years	26.0 years	26.1 years	20.4 years	26.2 years	26.5 years
Number of annuitants	42	46	125	663	0	119	25
Number of active contributing members	68	106	213	1,961	14	459	167
Number of inactive members	37	44	178	371	5	135	60
Average age of contributing members	44.0 years	43.0 years	40.2 years	43.3 years	41.1 years	41.7 years	41.2 years
Average length of service of contributing members	9.2 years	9.0 years	9.6 years	11.1 years	6.6 years	9.4 years	7.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$14,311,173	\$230,672	\$10,369,004	\$124,013,446	\$348,329	\$3,546,494	\$138,455
a. Contributing Members	4,711,672	138,831	2,783,318	12,021,668	170,257	871,180	30,482
b. Noncontributing Members	12,970,741	128,046	5,903,183	68,113,576	891,186	1,523,887	0
c. Annuitants	\$31,993,586	\$497,549	\$19,055,505	\$204,148,690	\$1,409,772	\$5,941,561	\$168,937
2. Total Actuarial Accrued Liability	27,729,485	\$47,724	17,178,730	157,296,848	1,225,413	4,989,284	161,746
3. Actuarial value of assets	\$4,264,101	(\$50,175)	\$1,876,775	\$46,851,842	\$184,359	\$952,277	\$7,191
4. Funded/(overfunded) actuarial accrued liability: (2) - (3)	86.7%	110.1%	90.2%	77.1%	86.9%	84.0%	95.7%
5. Funded Ratio: (3) / (2)	\$4,714,814	\$578,530	\$3,911,057	\$41,595,810	\$357,310	\$3,856,878	\$419,429
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.29%	0.79%	10.31%	12.25%	6.14%	2.96%	2.17%
Prior Service	5.55%	-0.55%	2.96%	6.89%	3.22%	1.75%	0.12%
Total Retirement	16.84%	0.24%	13.27%	19.14%	9.36%	4.71%	2.29%
Supplemental Death	0.22%	0.14%	0.16%	0.00%	0.00%	0.00%	0.30%
Total Rate	17.06%	0.38%	13.43%	19.14%	9.36%	4.71%	2.59%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	18.21%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.1 years	24.7 years	25.9 years	26.2 years	25.4 years	20.7 years	21.1 years
Number of annuitants	61	3	38	250	7	23	0
Number of active contributing members	100	17	90	664	10	95	13
Number of inactive members	47	15	29	202	13	93	3
Average age of contributing members	45.1 years	40.2 years	42.1 years	42.8 years	45.2 years	41.8 years	49.3 years
Average length of service of contributing members	14.1 years	5.9 years	10.9 years	12.7 years	8.1 years	9.0 years	4.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Lindale	Linden	Lipan	Little Elm	Littlefield	Live Oak	Liverpool
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$3,539,862	\$409,786	\$47,309	\$11,059,889	\$2,630,508	\$17,704,219	\$7,109
a. Contributing Members	221,504	41,891	0	1,085,284	1,403,997	2,671,899	3,774
b. Noncontributing Members	91,386	30,737	0	977,389	1,622,346	5,519,054	0
c. Annuitants	\$3,852,752	\$482,414	\$47,309	\$13,122,562	\$5,656,851	\$25,895,172	\$10,883
2. Total Actuarial Accrued Liability	2,145,640	514,831	60,937	10,019,596	5,073,392	19,203,674	6,350
3. Actuarial value of assets	\$1,707,112	(\$32,417)	(\$13,628)	\$3,102,966	\$583,459	\$6,691,498	\$4,533
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	55.7%	106.7%	128.8%	76.4%	89.7%	74.2%	58.3%
5. Funded Ratio: (3) / (2)	\$1,779,130	\$485,701	\$86,254	\$8,470,965	\$1,853,244	\$5,955,584	\$109,476
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	9.25%	2.77%	1.36%	7.75%	8.13%	10.59%	0.02%
Prior Service	5.89%	-0.42%	-0.99%	2.55%	1.93%	6.87%	0.61%
Total Retirement	15.14%	2.35%	0.37%	10.30%	10.06%	17.46%	0.63%
Supplemental Death	0.00%	0.38%	0.10%	0.15%	0.23%	0.14%	0.05%
Total Rate	15.14%	2.73%	0.47%	10.45%	10.29%	17.60%	0.68%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	14.61%	N/A	N/A	N/A	9.62%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	13.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.1 years	25.0 years	25.2 years	21.3 years	26.1 years	26.3 years	8.0 years
Number of annuitants	3	1	0	15	28	35	0
Number of active contributing members	43	14	3	158	48	121	3
Number of inactive members	13	6	0	56	31	40	2
Average age of contributing members	47.2 years	52.8 years	45.9 years	42.5 years	43.5 years	43.5 years	34.2 years
Average length of service of contributing members	9.5 years	9.4 years	7.3 years	8.4 years	8.8 years	13.3 years	2.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$10,661,604	\$2,885,195	\$12,296,163	\$277,225	\$333,441	\$58,463,358	\$56,316
a. Contributing Members	665,368	408,285	3,217,726	32,691	423,715	10,236,093	31,712
b. Noncontributing Members	6,970,143	1,528,740	6,096,020	102,042	220,087	58,650,911	0
c. Annuitants	\$18,297,115	\$4,822,220	\$21,609,909	\$411,958	\$977,243	\$127,350,362	\$88,028
2. Total Actuarial Accrued Liability	15,424,587	3,897,523	17,759,096	549,322	1,020,101	116,279,461	61,866
3. Actuarial value of assets	\$2,872,528	\$924,697	\$3,850,813	(\$137,364)	(\$42,858)	\$11,070,901	\$26,162
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	84.3%	80.8%	82.2%	133.3%	104.4%	91.3%	70.3%
5. Funded Ratio: (3) / (2)	\$3,306,457	\$1,978,285	\$6,024,530	\$234,556	\$377,453	\$28,444,486	\$89,368
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.91%	5.93%	8.93%	3.31%	3.83%	8.15%	1.41%
Prior Service	5.31%	3.04%	3.91%	-3.31%	-0.71%	2.61%	2.06%
Total Retirement	17.22%	8.97%	12.84%	0.00%	3.12%	10.76%	3.47%
Supplemental Death	0.25%	0.26%	0.19%	0.36%	0.17%	0.19%	0.15%
Total Rate	17.47%	9.23%	13.03%	0.36%	3.29%	10.95%	3.62%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	17.16%	N/A	12.72%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	12.50%	7.50%	7.50%	15.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.3 years	23.7 years	26.2 years	30.2 years	25.3 years	22.6 years	20.9 years
Number of annuitants	34	24	53	2	2	0	0
Number of active contributing members	77	48	144	6	11	389	3
Number of inactive members	11	20	84	6	16	613	1
Average age of contributing members	45.4 years	48.4 years	42.1 years	45.8 years	46.1 years	43.2 years	51.0 years
Average length of service of contributing members	12.1 years	9.9 years	9.5 years	8.7 years	9.3 years	10.1 years	12.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$17,704,219	\$409,786	\$47,309	\$11,059,889	\$2,630,508	\$17,704,219	\$7,109
a. Contributing Members	2,671,899	41,891	0	1,085,284	1,403,997	2,671,899	3,774
b. Noncontributing Members	5,519,054	30,737	0	977,389	1,622,346	5,519,054	0
c. Annuitants	\$25,895,172	\$482,414	\$47,309	\$13,122,562	\$5,656,851	\$25,895,172	\$10,883
2. Total Actuarial Accrued Liability	19,203,674	514,831	60,937	10,019,596	5,073,392	19,203,674	6,350
3. Actuarial value of assets	\$4,691,498	(\$32,417)	(\$13,628)	\$3,102,966	\$583,459	\$6,691,498	\$4,533
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	74.2%	106.7%	128.8%	76.4%	89.7%	74.2%	58.3%
5. Funded Ratio: (3) / (2)	\$5,955,584	\$485,701	\$86,254	\$8,470,965	\$1,853,244	\$5,955,584	\$109,476
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	10.59%	2.77%	1.36%	7.75%	8.13%	10.59%	0.02%
Prior Service	6.87%	-0.42%	-0.99%	2.55%	1.93%	6.87%	0.61%
Total Retirement	17.46%	2.35%	0.37%	10.30%	10.06%	17.46%	0.63%
Supplemental Death	0.14%	0.38%	0.10%	0.15%	0.23%	0.14%	0.05%
Total Rate	17.60%	2.73%	0.47%	10.45%	10.29%	17.60%	0.68%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	9.62%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	13.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.3 years	23.7 years	26.2 years	30.2 years	25.3 years	22.6 years	20.9 years
Number of annuitants	34	24	53	2	2	0	0
Number of active contributing members	77	48	144	6	11	389	3
Number of inactive members	11	20	84	6	16	613	1
Average age of contributing members	45.4 years	48.4 years	42.1 years	45.8 years	46.1 years	43.2 years	51.0 years
Average length of service of contributing members	12.1 years	9.9 years	9.5 years	8.7 years	9.3 years	10.1 years	12.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Malakoff	Manor	Mansfield	Manvel	Marble Falls	Marfa	Marion
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$722,905	\$836,280	\$64,781,699	\$585,121	\$8,556,865	\$1,023,950	\$361,721
b. Noncontributing Members	189,617	185,933	5,273,484	73,647	1,241,606	165,320	40,817
c. Annuitants	279,256	27,520	19,125,279	114,363	3,750,234	650,164	76,376
2. Total Actuarial Acrued Liability	\$1,191,778	\$1,049,733	\$89,180,462	\$773,131	\$13,548,705	\$1,839,434	\$478,914
3. Actuarial value of assets	1,176,675	1,155,291	73,360,968	872,023	14,153,184	2,368,284	549,315
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$15,103	\$(105,558)	\$15,819,494	\$(98,892)	\$(604,479)	\$(528,850)	\$(70,401)
5. Funded Ratio: (3) / (2)	98.7%	110.1%	82.3%	112.8%	104.5%	128.8%	114.7%
6. Annual Payroll	\$794,769	\$1,437,146	\$26,803,906	\$1,083,030	\$5,684,993	\$760,901	\$381,280
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.51%	3.09%	11.26%	0.86%	4.87%	5.92%	6.66%
Prior Service	0.12%	-0.46%	3.62%	-0.57%	-0.67%	-4.37%	-1.16%
Total Retirement	2.63%	2.63%	14.88%	0.29%	4.20%	1.55%	5.50%
Supplemental Death	0.20%	0.16%	0.13%	0.15%	0.16%	0.39%	0.51%
Total Rate	2.83%	2.79%	15.01%	0.44%	4.36%	1.94%	6.01%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	14.48%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	7.50%	13.50%	11.50%	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	24.9 years	25.2 years	26.1 years	25.4 years	25.0 years	25.0 years	25.1 years
Number of annuitants	7	1	108	5	47	12	2
Number of active contributing members	21	35	458	27	110	26	9
Number of inactive members	12	28	131	20	52	18	7
Average age of contributing members	46.5 years	42.2 years	41.6 years	41.7 years	43.0 years	51.2 years	55.4 years
Average length of service of contributing members	9.8 years	5.9 years	10.1 years	8.2 years	10.1 years	7.6 years	7.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$781,723	\$21,081,263	\$314,696	\$55,158	\$1,302,183	\$110,546	\$692,670
b. Noncontributing Members	674,157	3,257,256	449,348	14,478	154,938	0	504,554
c. Annuitants	3,043,823	23,827,783	85,637	0	\$89,206	0	931,246
2. Total Actuarial Acrued Liability	\$4,499,703	\$48,166,302	\$849,681	\$69,636	\$2,046,327	\$110,546	\$2,128,470
3. Actuarial value of assets	3,709,089	36,763,882	1,059,724	16,409	1,850,788	78,448	2,553,892
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$790,614	\$11,402,420	\$(210,043)	\$53,227	\$195,539	\$32,098	\$(425,422)
5. Funded Ratio: (3) / (2)	82.4%	76.3%	124.7%	23.6%	90.4%	71.0%	120.0%
6. Annual Payroll	\$1,663,765	\$8,307,756	\$474,520	\$179,071	\$986,391	\$135,670	\$1,524,891
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.94%	12.23%	3.37%	2.56%	5.41%	2.90%	0.68%
Prior Service	2.89%	8.41%	-2.79%	3.36%	1.25%	1.65%	-0.68%
Total Retirement	6.83%	20.64%	0.58%	5.92%	6.66%	4.55%	0.00%
Supplemental Death	0.23%	0.22%	0.14%	0.15%	0.20%	0.24%	0.00%
Total Rate	7.06%	20.86%	0.72%	6.07%	6.86%	4.79%	0.21%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	20.51%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	9.50%	N/A	9.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.5 years	26.2 years	24.9 years	11.0 years	24.9 years	21.2 years	100.0 years
Number of annuitants	45	145	4	0	10	0	15
Number of active contributing members	57	199	15	6	29	4	50
Number of inactive members	91	52	33	1	11	0	63
Average age of contributing members	37.8 years	44.8 years	36.2 years	49.9 years	45.7 years	53.8 years	40.5 years
Average length of service of contributing members	4.5 years	10.2 years	5.5 years	3.9 years	8.4 years	9.2 years	5.3 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Maypearl	McAllen	McCaughey	McGregor	McKinney	McLean	Meadowlakes
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$56,763	\$100,055,540	\$590,942	\$2,203,779	\$106,770,510	\$102,108	\$139,277
a. Contributing Members	46,147	14,741,096	17,119	1,019,225	19,100,102	141,367	40,157
b. Noncontributing Members	36,458	44,398,056	452,694	1,569,595	30,678,844	4,570	0
c. Annuitants	\$139,368	\$159,194,692	\$1,060,755	\$4,792,590	\$156,549,456	\$248,045	\$179,434
2. Total Actuarial Accrued Liability	139,590	161,885,479	1,228,962	3,968,531	119,057,419	226,895	223,711
3. Actuarial value of assets	(\$222)	(\$2,690,787)	(\$168,207)	\$824,068	\$37,492,037	\$21,150	(\$44,277)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	100.2%	101.7%	115.9%	82.8%	76.1%	91.5%	124.7%
5. Funded Ratio: (3) / (2)	\$182,950	\$59,840,444	\$286,100	\$1,780,561	\$50,465,754	\$191,977	\$399,838
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	0.63%	5.34%	5.91%	7.38%	10.73%	1.39%	1.67%
Prior Service	-0.01%	-0.28%	-3.70%	3.21%	4.55%	0.77%	-0.70%
Total Retirement	0.62%	5.06%	2.21%	10.59%	15.28%	2.16%	0.97%
Supplemental Death	0.19%	0.00%	0.25%	0.23%	0.12%	0.15%	0.11%
Total Rate	0.81%	5.06%	2.46%	10.82%	15.40%	2.31%	1.08%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	14.75%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	13.50%	9.50%	12.50%	15.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	16.6 years	25.5 years	25.0 years	21.4 years	26.2 years	21.1 years	24.8 years
Number of annuitants	1	343	8	23	165	1	0
Number of active contributing members	6	1,459	6	47	758	6	10
Number of inactive members	5	274	7	44	242	7	13
Average age of contributing members	47.3 years	40.8 years	41.8 years	41.8 years	41.8 years	45.8 years	38.8 years
Average length of service of contributing members	5.7 years	9.9 years	12.7 years	8.6 years	10.8 years	6.1 years	3.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,754,474	\$1,229,715	\$7,191,478	\$1,179,224	\$709,149	\$10,363,855	\$320,571
a. Contributing Members	708,662	164,494	53,544	29,315	41,817	800,117	5,630
b. Noncontributing Members	1,047,836	120,467	5,352,023	582,687	585,326	3,652,379	9,771
c. Annuitants	\$4,510,972	\$1,514,676	\$12,597,045	\$1,791,226	\$1,336,292	\$14,816,351	\$335,972
2. Total Actuarial Accrued Liability	4,456,252	1,285,873	10,508,163	1,616,401	1,406,287	9,121,369	434,962
3. Actuarial value of assets	\$54,720	\$228,803	\$2,088,882	\$174,825	(\$69,995)	\$5,694,982	(\$98,990)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	98.8%	84.9%	83.4%	90.2%	105.2%	61.6%	129.5%
5. Funded Ratio: (3) / (2)	\$1,367,945	\$1,520,029	\$2,863,732	\$536,450	\$307,981	\$3,958,829	\$313,266
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	6.50%	2.92%	5.07%	7.51%	8.22%	11.54%	4.79%
Prior Service	0.46%	1.03%	4.48%	2.01%	-1.43%	8.81%	-1.99%
Total Retirement	6.96%	3.95%	9.55%	9.52%	6.79%	20.35%	2.80%
Supplemental Death	0.20%	0.14%	0.24%	0.29%	0.00%	0.17%	0.12%
Total Rate	7.16%	4.09%	9.79%	9.81%	6.79%	20.52%	2.92%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	19.06%	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	N/A	N/A	N/A	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	10.8 years	21.8 years	26.1 years	25.9 years	25.0 years	26.2 years	25.0 years
Number of annuitants	8	4	23	8	4	35	1
Number of active contributing members	26	39	38	20	9	108	9
Number of inactive members	29	12	5	5	1	42	3
Average age of contributing members	47.3 years	40.3 years	48.8 years	46.3 years	51.7 years	42.9 years	41.4 years
Average length of service of contributing members	12.6 years	7.6 years	19.4 years	12.5 years	13.1 years	9.8 years	7.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Merkel	Mertzon	Mesquite	Mexia	Midland	Midlothian	Miles
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$252,773	\$65,501	\$171,276,655	\$5,365,237	\$102,146,737	\$16,548,552	\$16,015
b. Noncontributing Members	221,342	26,407	15,359,912	1,012,740	17,111,614	2,642,923	113,361
c. Annuitants	772,210	273,255	158,583,992	4,730,758	120,567,966	6,671,600	0
2. Total Actuarial Acrued Liability	\$1,246,325	\$365,163	\$345,220,559	\$11,108,735	\$239,826,317	\$25,863,075	\$129,376
3. Actuarial value of assets	834,571	145,731	328,142,416	9,385,721	210,714,570	19,758,334	177,322
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$411,754	\$219,432	\$17,078,143	\$1,723,014	\$29,111,747	\$6,104,741	(\$47,046)
5. Funded Ratio: (3) / (2)	67.0%	39.9%	95.1%	84.5%	87.9%	76.4%	137.1%
6. Annual Payroll	\$423,598	\$153,744	\$65,732,185	\$3,769,015	\$35,831,390	\$9,218,402	\$112,847
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	7.09%	0.86%	8.65%	8.68%	11.29%	9.57%	0.77%
Prior Service	6.03%	8.81%	1.98%	2.78%	5.00%	4.06%	-0.77%
Total Retirement	13.12%	9.67%	10.63%	11.46%	16.29%	13.63%	0.00%
Supplemental Death	0.15%	0.11%	0.00%	0.18%	0.00%	0.14%	0.08%
Total Rate	13.27%	9.78%	10.63%	11.64%	16.29%	13.77%	0.08%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	10.99%	N/A	12.97%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	13.50%	N/A	13.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.6 years	25.8 years	18.6 years	26.5 years	26.0 years	26.1 years	100.0 years
Number of annuitants	5	2	545	39	477	50	0
Number of active contributing members	11	4	1,050	102	704	169	3
Number of inactive members	8	2	249	79	331	65	4
Average age of contributing members	40.7 years	37.9 years	43.0 years	41.3 years	42.2 years	41.2 years	43.9 years
Average length of service of contributing members	4.2 years	6.1 years	12.3 years	6.9 years	10.9 years	9.4 years	3.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$468,334	\$1,925,758	\$12,047,971	\$37,787,032	\$27,543,031	\$5,246,775	\$6,361,132
b. Noncontributing Members	28,887	525,967	2,584,668	3,131,067	7,069,376	271,550	2,144,134
c. Annuitants	79,155	2,001,517	9,549,751	11,093,047	34,550,115	4,375,727	2,013,888
2. Total Actuarial Acrued Liability	\$576,376	\$4,453,242	\$24,182,390	\$52,011,146	\$69,162,522	\$9,894,052	\$10,519,154
3. Actuarial value of assets	475,281	4,888,361	21,302,176	47,502,963	72,995,245	8,293,549	9,685,502
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$101,095	(\$435,119)	\$2,880,214	\$4,508,183	(\$3,832,723)	\$1,600,503	\$833,652
5. Funded Ratio: (3) / (2)	82.5%	109.8%	88.1%	91.3%	105.5%	83.8%	92.1%
6. Annual Payroll	\$207,626	\$1,830,301	\$6,787,649	\$22,753,724	\$17,317,635	\$2,608,681	\$3,461,887
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	6.47%	5.20%	8.18%	6.91%	5.72%	7.53%	7.15%
Prior Service	3.00%	-1.50%	2.62%	1.22%	-1.28%	3.78%	1.45%
Total Retirement	9.47%	3.70%	10.80%	8.13%	4.44%	11.31%	8.60%
Supplemental Death	0.45%	0.18%	0.22%	0.13%	0.13%	0.23%	0.16%
Total Rate	9.92%	3.88%	11.02%	8.26%	4.57%	11.54%	8.76%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	10.31%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	11.50%	12.50%	15.50%	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.9 years	24.9 years	25.8 years	25.9 years	29.0 years	25.9 years	27.0 years
Number of annuitants	2	22	83	114	123	24	11
Number of active contributing members	5	47	161	576	307	51	61
Number of inactive members	5	17	104	205	113	19	18
Average age of contributing members	55.2 years	43.0 years	45.9 years	41.1 years	39.6 years	45.7 years	44.5 years
Average length of service of contributing members	14.3 years	9.0 years	9.7 years	9.4 years	9.5 years	12.9 years	11.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Montgomery	Moody	Morgan's Point	Morgan's Point Resort	Morion	Moulton	Mount Enterprise
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$353,957	\$624,447	\$1,514,926	\$899,656	\$998,606	\$1,027,181	\$100,674
b. Noncontributing Members	239,899	0	952,173	462,995	292,593	95,810	0
c. Annuitants	43,348	0	927,010	709,119	415,571	597,380	0
2. Total Actuarial Acrued Liability	\$637,204	\$624,447	\$3,394,109	\$2,071,770	\$1,706,770	\$1,720,371	\$100,674
3. Actuarial value of assets	679,352	580,345	2,824,943	1,713,700	1,524,085	1,563,543	98,619
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	(\$42,148)	\$44,102	\$569,166	\$358,070	\$182,685	\$156,828	\$2,055
5. Funded Ratio: (3) / (2)	106.6%	92.9%	83.2%	82.7%	89.3%	90.9%	98.0%
6. Annual Payroll	\$659,915	\$353,016	\$799,865	\$902,133	\$343,394	\$380,894	\$82,774
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.99%	3.07%	10.43%	7.45%	11.19%	7.31%	2.78%
Prior Service	-0.40%	0.91%	4.36%	2.42%	3.27%	2.90%	0.90%
Total Retirement	3.59%	3.98%	14.79%	9.87%	14.46%	10.21%	3.68%
Supplemental Death	0.00%	0.38%	0.30%	0.23%	0.36%	0.23%	0.26%
Total Rate	3.59%	4.36%	15.09%	10.10%	14.82%	10.44%	3.94%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	9.76%	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	7.50%	N/A	13.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	25.2 years	19.9 years	26.2 years	26.4 years	26.0 years	20.9 years	3.0 years
Number of active contributing members	2	0	5	17	5	7	0
Number of inactive members	14	9	14	24	8	9	2
Average age of contributing members	18	0	8	17	4	6	0
Average length of service of contributing members	41.4 years	51.3 years	50.3 years	43.4 years	45.0 years	52.3 years	55.5 years
	7.8 years	18.0 years	12.5 years	7.8 years	16.5 years	18.5 years	14.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$12,867,761	\$1,022,730	\$161,903	\$3,302,422	\$193,625	\$6,550,540	\$36,827,455
b. Noncontributing Members	3,605,862	77,725	211,522	628,538	658	2,071,948	5,227,947
c. Annuitants	6,996,286	1,202,075	871,880	2,712,974	0	2,316,096	30,942,120
2. Total Actuarial Acrued Liability	\$23,469,909	\$2,302,530	\$1,245,305	\$6,643,934	\$194,283	\$10,938,584	\$72,997,522
3. Actuarial value of assets	17,973,410	2,143,087	1,486,190	5,493,456	43,567	7,553,720	59,361,071
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$5,496,499	\$159,443	(\$240,885)	\$1,150,478	\$150,716	\$3,384,864	\$13,636,451
5. Funded Ratio: (3) / (2)	76.6%	93.1%	119.3%	82.7%	22.4%	69.1%	81.3%
6. Annual Payroll	\$5,844,338	\$836,569	\$425,519	\$1,164,714	\$284,653	\$5,300,821	\$14,826,320
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	10.73%	8.65%	4.59%	11.83%	1.07%	6.28%	9.57%
Prior Service	5.78%	1.23%	-3.56%	6.06%	3.45%	4.45%	5.70%
Total Retirement	16.51%	9.88%	1.03%	17.89%	4.52%	10.73%	15.27%
Supplemental Death	0.19%	0.18%	0.00%	0.18%	0.32%	0.12%	0.16%
Total Rate	16.70%	10.06%	1.03%	18.07%	4.84%	10.85%	15.43%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	15.90%	N/A	N/A	17.66%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	11.50%	N/A	N/A	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	26.0 years	24.0 years	25.0 years	26.1 years	23.6 years	21.2 years	25.7 years
Number of active contributing members	67	15	9	19	0	15	156
Number of inactive members	142	22	12	33	9	95	298
Average age of contributing members	69	10	6	14	1	49	112
Average length of service of contributing members	42.8 years	42.5 years	51.4 years	43.7 years	52.2 years	40.8 years	41.8 years
	9.1 years	7.8 years	3.9 years	11.0 years	12.6 years	10.3 years	11.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Naples	Nash	Nassau Bay	Natalia	Navasota	Nederland	Needville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$150,817	\$736,746	\$4,421,674	\$145,974	\$5,148,631	\$21,864,729	\$1,130,460
b. Noncontributing Members	26,984	25,941	611,803	24,728	1,357,487	3,213,060	362,634
c. Annuitants	169,903	113,297	1,335,421	0	2,379,838	16,551,944	331,125
2. Total Actuarial Accrued Liability	\$347,704	\$875,984	\$6,368,898	\$170,702	\$8,885,956	\$41,629,733	\$1,824,219
3. Actuarial value of assets	(415,415)	1,050,768	3,376,136	107,776	8,080,627	44,408,596	1,868,008
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$67,711)	(\$174,784)	\$2,992,762	\$62,926	\$805,329	(\$2,778,863)	(\$43,789)
5. Funded Ratio: (3) / (2)	119.5%	120.0%	53.0%	63.1%	90.9%	106.7%	102.4%
6. Annual Payroll	\$345,401	\$744,320	\$2,470,979	\$405,100	\$3,088,257	\$6,273,126	\$600,856
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.57%	3.44%	5.56%	0.91%	7.20%	10.83%	4.66%
Prior Service	-1.23%	-1.48%	7.20%	1.08%	1.59%	-2.79%	-0.46%
Total Retirement	1.34%	1.96%	12.76%	1.99%	8.79%	8.04%	4.20%
Supplemental Death	0.27%	0.25%	0.14%	0.23%	0.19%	0.00%	0.37%
Total Rate	1.61%	2.21%	12.90%	2.22%	8.98%	8.04%	4.57%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	8.51%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	11.50%	N/A	N/A	11.50%	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	25.1 years	24.9 years	27.6 years	21.3 years	26.4 years	25.0 years	24.9 years
Number of active contributing members	4	6	11	0	26	71	7
Number of inactive members	11	19	46	13	83	107	15
Average age of contributing members	10	4	23	4	50	25	13
Average length of service of contributing members	4.9 years	9.2 years	13.5 years	6.8 years	9.4 years	15.7 years	14.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,796,888	\$52,570,785	\$29,993,555	\$135,551	\$62,968	\$496,416	\$49,006
b. Noncontributing Members	116,380	6,567,738	4,566,685	96,229	0	99,913	30,325
c. Annuitants	957,293	35,754,908	17,947,851	0	0	82,150	20,918
2. Total Actuarial Accrued Liability	\$2,870,561	\$94,893,431	\$52,508,091	\$231,780	\$62,968	\$678,479	\$100,249
3. Actuarial value of assets	2,928,418	65,548,163	42,470,954	248,617	30,055	588,503	212,148
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$57,857)	\$29,345,268	\$10,037,137	(\$16,837)	\$32,913	\$89,976	(\$11,899)
5. Funded Ratio: (3) / (2)	102.0%	69.1%	80.9%	107.3%	47.7%	86.7%	211.6%
6. Annual Payroll	\$1,097,543	\$25,190,430	\$11,265,927	\$211,119	\$109,278	\$390,631	\$233,133
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	4.96%	10.16%	10.02%	0.99%	0.80%	5.06%	1.60%
Prior Service	-0.33%	7.14%	5.47%	-0.50%	1.99%	1.42%	-1.60%
Total Retirement	4.63%	17.30%	15.49%	0.49%	2.79%	6.48%	0.00%
Supplemental Death	0.19%	0.13%	0.17%	0.00%	0.25%	0.00%	0.00%
Total Rate	4.82%	17.43%	15.66%	0.49%	3.04%	6.48%	0.00%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	16.52%	15.08%	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	N/A	7.50%	N/A	7.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	25.2 years	26.2 years	26.1 years	25.2 years	23.1 years	25.9 years	100.0 years
Number of active contributing members	11	170	85	0	0	3	2
Number of inactive members	36	479	216	5	3	10	7
Average age of contributing members	10	176	52	7	0	6	14
Average length of service of contributing members	11.1 years	40.7 years	10.7 years	11.8 years	6.1 years	10.6 years	43.9 years
		9.9 years					3.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	New Waverly	Newton	Nixon	Nocoma	Normangee	North Richland Hills	Northlake
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$272,563	\$1,897,355	\$349,834	\$823,610	\$35,011	\$99,668,946	\$786,414
b. Noncontributing Members	55,261	5,580	27,361	383,993	115,684	17,590,391	145,588
c. Annuitants	171,286	2,582,055	134,120	361,460	26,495	\$7,219,453	105,926
2. Total Actuarial Acrued Liability	\$499,110	\$4,484,990	\$511,315	\$1,569,063	\$177,190	\$174,478,790	\$1,037,928
3. Actuarial value of assets	467,821	3,090,712	546,063	1,277,698	189,868	145,529,766	818,166
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$31,289	\$1,394,278	(\$34,748)	\$291,365	(\$12,678)	\$28,949,024	\$219,762
5. Funded Ratio: (3) / (2)	93.7%	68.9%	106.8%	81.4%	107.2%	83.4%	78.8%
6. Annual Payroll	\$197,755	\$882,894	\$484,546	\$828,627	\$99,373	\$30,884,594	\$982,217
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.56%	11.14%	1.64%	8.04%	1.46%	12.48%	4.88%
Prior Service	1.08%	9.70%	-0.45%	2.14%	-0.80%	5.73%	1.50%
Total Retirement	4.64%	20.84%	1.19%	10.18%	0.66%	18.21%	6.38%
Supplemental Death	0.18%	0.17%	0.35%	0.25%	0.13%	0.00%	0.09%
Total Rate	4.82%	21.01%	1.54%	10.43%	0.79%	18.21%	6.47%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	20.63%	N/A	9.91%	N/A	17.87%	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	N/A	11.50%	11.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	219 years	26.1 years	25.1 years	26.5 years	25.2 years	26.3 years	22.6 years
Number of active contributing members	1	13	5	10	2	217	4
Number of inactive members	5	22	16	24	3	515	19
Average age of contributing members	1	6	8	28	3	219	15
Average length of service of contributing members	480 years	40.9 years	46.0 years	49.0 years	38.0 years	42.1 years	39.3 years
	17.1 years	8.7 years	9.2 years	6.6 years	5.8 years	12.9 years	7.3 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$39,589	\$953,465	\$3,545,495	\$517,843	\$71,074,855	\$40,574	\$10,175
b. Noncontributing Members	30,247	117,797	1,306,073	197	17,729,442	0	4,044
c. Annuitants	127,199	33,893	543,674	347,263	95,668,851	18,116	0
2. Total Actuarial Acrued Liability	\$197,035	\$1,105,155	\$5,395,242	\$865,303	\$184,473,148	\$58,690	\$14,219
3. Actuarial value of assets	158,574	840,548	4,127,897	702,554	162,075,646	64,470	36,796
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$38,461	\$264,607	\$1,267,345	\$162,749	\$22,397,502	(\$5,780)	(\$22,577)
5. Funded Ratio: (3) / (2)	80.5%	76.1%	76.5%	81.2%	87.9%	109.8%	258.8%
6. Annual Payroll	\$101,930	\$1,060,920	\$2,199,974	\$489,491	\$31,015,456	\$55,749	\$24,699
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	1.65%	2.66%	8.21%	2.86%	10.34%	2.99%	2.14%
Prior Service	3.11%	1.72%	4.04%	2.29%	4.42%	-0.65%	-2.14%
Total Retirement	4.76%	4.38%	12.25%	5.15%	14.96%	2.34%	0.00%
Supplemental Death	0.19%	0.11%	0.13%	0.29%	0.19%	0.43%	0.00%
Total Rate	4.95%	4.49%	12.38%	5.44%	15.15%	2.77%	0.00%
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	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	166 years	216 years	21.0 years	21.6 years	26.2 years	25.2 years	100.0 years
Number of active contributing members	2	1	6	5	420	1	0
Number of inactive members	3	20	43	15	650	2	1
Average age of contributing members	2	16	18	1	322	0	2
Average length of service of contributing members	50.4 years	39.9 years	41.0 years	51.2 years	42.4 years	60.1 years	50.2 years
	11.2 years	8.7 years	7.9 years	12.0 years	9.4 years	6.6 years	5.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Olmsted Park	Olney	Omaha	Omnaska	Orange	Orange Grove	Ore City
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$1,205,844	\$461,801	\$73,814	\$77,334	\$25,436,272	\$170,088	\$111,546
a. Contributing Members	673,905	72,590	20,609	50,816	4,641,541	5,663	72,341
b. Noncontributing Members	2,239,471	57,056	65,943	29,130	25,261,064	639,020	75,527
c. Annuitants	\$4,119,220	\$591,447	\$160,366	\$157,280	\$55,338,877	\$814,771	\$259,414
2. Total Actuarial Acrued Liability	4,655,121	488,516	94,552	198,547	45,991,259	956,792	219,529
3. Actuarial value of assets	(5535,901)	\$102,931	\$65,814	(841,267)	\$9,347,618	(142,021)	\$39,885
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	113.0%	82.6%	59.0%	126.2%	83.1%	117.4%	84.6%
5. Funded Ratio: (3) / (2)	\$1,524,999	\$669,965	\$169,974	\$302,055	\$7,949,340	\$366,507	\$317,198
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.02%	2.05%	1.67%	0.97%	12.97%	4.23%	0.89%
Prior Service	-2.21%	0.99%	2.78%	-0.86%	7.25%	-2.44%	0.90%
Total Retirement	0.81%	3.04%	4.45%	0.11%	20.22%	1.79%	1.79%
Supplemental Death	0.00%	0.13%	0.20%	0.13%	0.00%	0.14%	0.19%
Total Rate	0.81%	3.17%	4.65%	0.24%	20.22%	1.93%	1.98%
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	7.50%	N/A	9.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.0 years	24.0 years	20.3 years	25.0 years	25.9 years	25.0 years	20.4 years
Number of annuitants	28	4	1	4	110	5	2
Number of active contributing members	36	21	6	9	155	10	9
Number of inactive members	30	22	1	15	50	3	10
Average age of contributing members	40.1 years	46.3 years	48.0 years	41.4 years	44.5 years	46.8 years	45.1 years
Average length of service of contributing members	9.9 years	8.0 years	5.9 years	3.7 years	13.1 years	6.1 years	5.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$325,786	\$994,325	\$879,031	\$144,719	\$2,560,846	\$13,201,624	\$509,676
a. Contributing Members	227,268	355,140	138,931	256,898	245,418	3,665,536	176,459
b. Noncontributing Members	210,842	291,743	730,432	790,308	1,009,096	19,184,849	173,189
c. Annuitants	\$763,896	\$1,641,208	\$1,748,394	\$1,191,925	\$3,815,360	\$36,052,009	\$859,324
2. Total Actuarial Acrued Liability	1,006,881	1,417,592	1,706,490	1,225,316	2,498,805	26,964,804	831,973
3. Actuarial value of assets	(8242,985)	\$223,616	\$41,904	(53,391)	\$1,316,555	\$9,087,205	\$27,351
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	131.8%	86.4%	97.6%	102.8%	65.5%	74.8%	96.8%
5. Funded Ratio: (3) / (2)	\$580,498	\$930,619	\$654,922	\$289,192	\$1,380,024	\$7,660,315	\$791,122
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.02%	4.16%	7.57%	3.88%	11.06%	8.23%	5.88%
Prior Service	-2.63%	1.56%	0.40%	-0.73%	5.53%	7.29%	0.20%
Total Retirement	0.39%	5.72%	7.97%	3.15%	16.59%	15.52%	6.08%
Supplemental Death	0.13%	0.16%	0.16%	0.25%	0.21%	0.19%	0.00%
Total Rate	0.52%	5.88%	8.13%	3.40%	16.80%	15.71%	6.08%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	15.79%	14.94%	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	13.50%	13.50%	9.50%	13.50%	N/A	11.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.1 years	23.8 years	25.3 years	24.8 years	28.9 years	26.0 years	29.0 years
Number of annuitants	8	9	13	12	12	123	4
Number of active contributing members	18	24	17	11	36	165	21
Number of inactive members	22	24	4	8	31	75	15
Average age of contributing members	42.1 years	42.6 years	45.1 years	45.2 years	46.0 years	41.0 years	40.4 years
Average length of service of contributing members	5.4 years	9.3 years	8.2 years	4.9 years	9.5 years	9.8 years	5.3 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Pharr	Pilot Point	Pinchurst	Pineland	Piney Point Village	Pittsburg	Plains
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$30,286,392	\$924,632	\$1,838,069	\$1,223,248	\$160,328	\$2,677,738	\$705,836
a. Contributing Members	3,466,767	840,049	252,142	27,230	17,620	1,208,505	226,764
b. Noncontributing Members	16,211,982	626,131	1,953,927	244,739	148,436	2,101,548	213,572
c. Annuitants	\$49,965,141	\$2,390,812	\$4,044,138	\$1,495,217	\$326,384	\$5,987,791	\$1,146,172
2. Total Actuarial Accrued Liability	45,864,221	2,049,135	2,954,597	1,339,975	312,959	4,960,710	1,138,420
3. Actuarial value of assets	\$4,100,920	\$341,677	\$1,089,541	\$155,242	\$13,425	\$1,027,081	\$7,752
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	91.8%	85.7%	73.1%	89.6%	95.9%	82.8%	99.3%
5. Funded Ratio: (3) / (2)	\$19,519,197	\$1,390,203	\$953,149	\$347,334	\$315,306	\$1,242,833	\$281,423
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.50%	6.11%	9.00%	10.63%	1.61%	10.30%	7.59%
Prior Service	1.29%	1.51%	6.98%	2.75%	0.27%	5.11%	0.18%
Total Retirement	6.79%	7.62%	15.98%	13.38%	1.88%	15.41%	7.77%
Supplemental Death	0.13%	0.17%	0.27%	0.28%	0.28%	0.19%	0.13%
Total Rate	6.92%	7.79%	16.25%	13.66%	2.16%	15.60%	7.90%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	7.78%	N/A	12.50%	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 1/2013							
Number of annuitants	26.1 years	26.0 years	26.3 years	26.0 years	24.7 years	25.8 years	23.5 years
Number of active contributing members	137	8	21	5	3	19	3
Number of inactive members	502	33	20	10	6	31	7
Average age of contributing members	132	35	10	2	3	30	3
Average length of service of contributing members	39.2 years	45.4 years	48.0 years	49.5 years	49.5 years	42.1 years	47.2 years
	8.6 years	7.3 years	12.2 years	17.9 years	11.0 years	8.4 years	15.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$14,686,079	\$410,367,811	\$5,236,107	\$44,714	\$237,284	\$5,906,742	\$70,056,836
a. Contributing Members	3,635,391	48,937,242	713,365	22,042	69,195	591,023	7,338,170
b. Noncontributing Members	14,280,822	215,110,542	1,803,445	97,886	38,346	2,123,277	69,288,417
c. Annuitants	\$32,602,292	\$674,415,595	\$7,752,917	\$164,642	\$344,825	\$8,621,042	\$146,683,423
2. Total Actuarial Accrued Liability	27,413,374	562,197,473	7,220,635	182,502	339,519	6,610,971	121,303,638
3. Actuarial value of assets	\$5,188,918	\$112,218,122	\$532,282	(\$17,860)	\$5,306	\$2,010,071	\$25,379,785
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	84.1%	83.4%	93.1%	110.8%	98.5%	76.7%	82.7%
5. Funded Ratio: (3) / (2)	\$5,724,033	\$127,504,291	\$3,249,862	\$222,868	\$321,287	\$3,958,917	\$29,010,024
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	10.49%	13.36%	5.93%	1.29%	4.80%	7.15%	9.31%
Prior Service	5.54%	5.39%	1.01%	-0.50%	0.11%	3.08%	5.39%
Total Retirement	16.03%	18.75%	6.94%	0.79%	4.91%	10.23%	14.70%
Supplemental Death	0.00%	0.00%	0.15%	0.00%	0.24%	0.23%	0.22%
Total Rate	16.03%	18.75%	7.09%	0.79%	5.15%	10.46%	14.92%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	15.83%	18.05%	N/A	N/A	N/A	9.98%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	9.50%	7.50%	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	26.3 years	26.2 years	25.9 years	25.4 years	22.8 years	26.6 years	25.9 years
Number of active contributing members	82	712	18	1	1	25	388
Number of inactive members	141	2,119	91	8	8	100	538
Average age of contributing members	46	692	25	7	8	46	113
Average length of service of contributing members	10.5 years	44.1 years	41.3 years	51.4 years	48.8 years	47.4 years	45.8 years
		12.3 years	8.5 years	2.7 years	8.2 years	8.1 years	12.9 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Port Isabel	Port Lavaca	Port Neches	Portland	Post	Poteet	Poth
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,216,404	\$3,499,668	\$17,692,198	\$11,017,907	\$714,876	\$355,502	\$221,068
a. Contributing Members	366,880	1,578,311	834,856	1,455,748	101,146	252,568	11,171
b. Noncontributing Members	1,041,907	3,552,853	16,005,912	3,584,178	453,769	232,375	182,952
c. Annuitants	\$3,625,191	\$8,630,832	\$34,532,966	\$16,057,833	\$1,269,791	\$840,445	\$415,191
2. Total Actuarial Accrued Liability	3,534,710	7,633,592	32,751,432	11,263,277	963,427	1,080,349	355,324
3. Actuarial value of assets	\$90,481	\$997,240	\$1,781,334	\$4,794,856	\$306,364	(\$239,904)	\$59,867
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	97.5%	88.4%	94.8%	70.1%	75.9%	128.5%	85.6%
5. Funded Ratio: (3) / (2)	\$2,215,872	\$3,610,365	\$5,368,880	\$4,893,163	\$558,171	\$555,935	\$310,498
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	4.44%	4.10%	10.22%	8.87%	4.16%	3.08%	1.52%
Prior Service	0.24%	1.70%	2.14%	6.00%	3.86%	-2.72%	1.19%
Total Retirement	4.68%	5.80%	12.36%	14.87%	8.02%	0.36%	2.71%
Supplemental Death	0.18%	0.23%	0.00%	0.18%	0.37%	0.17%	0.21%
Total Rate	4.86%	6.03%	12.36%	15.05%	8.39%	0.53%	2.92%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	14.21%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	9.50%	N/A	N/A	N/A	9.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	28.1 years	26.0 years	24.0 years	26.2 years	20.9 years	24.9 years	25.8 years
Number of annuitants	14	46	65	38	11	4	4
Number of active contributing members	78	91	112	117	17	22	10
Number of inactive members	56	63	12	64	6	23	2
Average age of contributing members	40.4 years	41.1 years	42.2 years	42.8 years	47.1 years	41.6 years	46.3 years
Average length of service of contributing members	7.9 years	8.0 years	15.3 years	10.8 years	10.0 years	7.4 years	6.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$278,177	\$301,387	\$491,120	\$268,232	\$1,370,261	\$4,416,204	\$626,053
a. Contributing Members	46,808	185,865	132,081	32,554	465,741	978,475	164,823
b. Noncontributing Members	170,988	221,842	91,945	4,973	1,328,263	98,628	30,403
c. Annuitants	\$495,973	\$709,094	\$715,146	\$305,759	\$3,164,265	\$5,493,307	\$821,279
2. Total Actuarial Accrued Liability	\$75,157	\$822,937	\$777,184	\$384,057	2,940,847	4,072,790	911,422
3. Actuarial value of assets	(\$79,184)	(\$113,843)	(\$62,038)	(\$78,298)	\$223,418	\$1,420,517	(\$90,143)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	116.0%	116.1%	108.7%	125.6%	92.9%	74.1%	111.0%
5. Funded Ratio: (3) / (2)	\$750,686	\$518,873	\$1,241,426	\$434,970	\$1,482,362	\$4,232,729	\$263,598
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	0.66%	1.67%	0.71%	1.94%	7.25%	7.99%	8.61%
Prior Service	-0.66%	-1.38%	-0.31%	-1.13%	0.92%	2.32%	-2.15%
Total Retirement	0.00%	0.29%	0.40%	0.81%	8.17%	10.31%	6.46%
Supplemental Death	0.15%	0.23%	0.16%	0.16%	0.12%	0.00%	0.36%
Total Rate	0.15%	0.52%	0.56%	0.97%	8.29%	10.31%	6.82%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	7.50%	N/A	7.50%	13.50%	13.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.3 years	25.0 years	25.6 years	25.1 years	26.3 years	21.5 years	25.0 years
Number of annuitants	5	6	4	1	8	4	3
Number of active contributing members	20	19	34	16	33	71	6
Number of inactive members	15	9	25	12	24	28	3
Average age of contributing members	44.1 years	47.0 years	43.5 years	44.6 years	42.2 years	38.7 years	61.0 years
Average length of service of contributing members	8.1 years	7.8 years	6.4 years	7.2 years	5.7 years	6.5 years	16.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Quannah	Queen City	Quinlan	Quintana	Quitaque	Quitman	Ralls
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,160,869	\$181,655	\$66,898	\$8,557	\$130,651	\$1,423,254	\$360,576
a. Contributing Members	48,974	180,607	43,432	22,138	0	143,479	211,709
b. Noncontributing Members	1,261,458	0	100,871	0	0	1,295,705	752,803
c. Annuitants	\$2,471,301	\$362,262	\$211,201	\$30,695	\$130,651	\$2,862,438	\$1,325,088
2. Total Actuarial Accrued Liability	2,160,656	421,680	215,664	32,834	111,421	2,720,813	1,219,419
3. Actuarial value of assets	\$310,645	(\$59,418)	(\$2,463)	(\$2,139)	\$19,230	\$141,625	\$105,669
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	87.4%	116.4%	101.2%	107.0%	85.3%	95.1%	92.0%
5. Funded Ratio: (3) / (2)	\$521,303	\$389,777	\$244,841	\$97,122	\$79,341	\$768,267	\$406,831
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.71%	1.73%	2.58%	0.75%	3.75%	7.77%	4.83%
Prior Service	3.64%	-0.96%	-0.06%	-0.14%	1.70%	1.16%	1.62%
Total Retirement	12.35%	0.77%	2.52%	0.61%	5.45%	8.93%	6.45%
Supplemental Death	0.46%	0.17%	0.15%	0.08%	0.28%	0.19%	0.27%
Total Rate	12.81%	0.94%	2.67%	0.69%	5.73%	9.12%	6.72%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	7.50%	N/A	N/A	11.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.3 years	25.0 years	27.4 years	24.6 years	21.0 years	25.0 years	25.4 years
Number of annuitants	10	0	3	0	0	12	7
Number of active contributing members	17	13	6	2	3	20	13
Number of inactive members	3	18	10	2	0	8	13
Average age of contributing members	51.1 years	44.5 years	39.9 years	40.9 years	57.8 years	43.5 years	44.3 years
Average length of service of contributing members	13.3 years	4.6 years	3.7 years	2.0 years	18.4 years	9.9 years	5.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,461,537	\$783,118	\$312,791	\$692,097	\$2,938,017	\$2,483,359	\$37,594
a. Contributing Members	93,161	272,660	0	0	316,106	879,947	67,766
b. Noncontributing Members	175,030	220,403	198,074	152,387	3,788,476	339,390	0
c. Annuitants	\$1,729,728	\$1,276,181	\$510,865	\$844,484	\$7,042,599	\$3,702,696	\$105,360
2. Total Actuarial Accrued Liability	1,672,104	1,163,928	538,330	494,543	7,771,939	3,324,150	\$7,739
3. Actuarial value of assets	\$57,624	\$112,253	(\$27,465)	\$349,941	(\$729,340)	\$378,546	\$17,621
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	96.7%	91.2%	105.4%	58.6%	110.4%	89.8%	83.3%
5. Funded Ratio: (3) / (2)	\$426,688	\$628,260	\$174,110	\$460,472	\$1,910,357	\$3,751,390	\$194,615
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.23%	7.25%	3.58%	3.88%	5.49%	2.83%	1.88%
Prior Service	0.79%	1.09%	-0.99%	4.66%	-2.40%	0.70%	0.64%
Total Retirement	9.02%	8.34%	2.59%	8.54%	3.09%	3.53%	2.52%
Supplemental Death	0.12%	0.00%	0.28%	0.15%	0.27%	0.11%	0.15%
Total Rate	9.14%	8.34%	2.87%	8.69%	3.36%	3.64%	2.67%
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%	12.50%	7.50%	N/A	15.50%	12.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	28.4 years	26.4 years	25.1 years	26.1 years	25.1 years	21.4 years	20.8 years
Number of annuitants	1	4	2	1	40	7	0
Number of active contributing members	9	24	4	11	67	75	6
Number of inactive members	7	51	0	0	13	52	5
Average age of contributing members	37.3 years	41.9 years	53.3 years	46.2 years	44.4 years	39.6 years	47.7 years
Average length of service of contributing members	12.4 years	4.6 years	16.7 years	11.4 years	9.7 years	7.5 years	2.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$1,461,537	\$783,118	\$312,791	\$692,097	\$2,938,017	\$2,483,359	\$37,594
a. Contributing Members	93,161	272,660	0	0	316,106	879,947	67,766
b. Noncontributing Members	175,030	220,403	198,074	152,387	3,788,476	339,390	0
c. Annuitants	\$1,729,728	\$1,276,181	\$510,865	\$844,484	\$7,042,599	\$3,702,696	\$105,360
2. Total Actuarial Accrued Liability	1,672,104	1,163,928	538,330	494,543	7,771,939	3,324,150	\$7,739
3. Actuarial value of assets	\$57,624	\$112,253	(\$27,465)	\$349,941	(\$729,340)	\$378,546	\$17,621
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	96.7%	91.2%	105.4%	58.6%	110.4%	89.8%	83.3%
5. Funded Ratio: (3) / (2)	\$426,688	\$628,260	\$174,110	\$460,472	\$1,910,357	\$3,751,390	\$194,615
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.23%	7.25%	3.58%	3.88%	5.49%	2.83%	1.88%
Prior Service	0.79%	1.09%	-0.99%	4.66%	-2.40%	0.70%	0.64%
Total Retirement	9.02%	8.34%	2.59%	8.54%	3.09%	3.53%	2.52%
Supplemental Death	0.12%	0.00%	0.28%	0.15%	0.27%	0.11%	0.15%
Total Rate	9.14%	8.34%	2.87%	8.69%	3.36%	3.64%	2.67%
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%	12.50%	7.50%	N/A	15.50%	12.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	28.4 years	26.4 years	25.1 years	26.1 years	25.1 years	21.4 years	20.8 years
Number of annuitants	1	4	2	1	40	7	0
Number of active contributing members	9	24	4	11	67	75	6
Number of inactive members	7	51	0	0	13	52	5
Average age of contributing members	37.3 years	41.9 years	53.3 years	46.2 years	44.4 years	39.6 years	47.7 years
Average length of service of contributing members	12.4 years	4.6 years	16.7 years	11.4 years	9.7 years	7.5 years	2.2 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Rising Star	River Oaks	Romanke	Robert Lee	Robinson	Robstown	Robstown Utility Systems
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$22,234	\$5,708,198	\$11,212,745	\$6,182	\$5,039,159	\$6,095,705	\$5,438,830
a. Contributing Members	75,422	737,905	2,216,903	4,196	537,670	1,154,324	1,173,303
b. Noncontributing Members	0	3,826,757	1,443,843	75,922	699,709	3,107,896	4,723,784
c. Annuitants	\$97,656	\$10,272,860	\$14,873,491	\$141,939	\$6,276,538	\$10,357,925	\$11,335,917
2. Total Actuarial Accrued Liability	157,494	8,176,487	11,078,560	86,231	4,610,555	9,630,121	8,601,402
3. Actuarial value of assets	(\$59,838)	\$2,096,373	\$3,794,931	\$55,708	\$1,665,983	\$727,804	\$2,734,515
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	161.3%	79.6%	74.5%	60.8%	73.9%	93.0%	75.9%
5. Funded Ratio: (3) / (2)	\$194,040	\$2,272,452	\$6,825,529	\$129,534	\$2,453,794	\$4,356,584	\$2,121,718
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	1.42%	11.45%	9.18%	1.70%	7.40%	5.47%	8.96%
Prior Service	-1.42%	5.64%	3.38%	3.03%	4.09%	1.03%	7.90%
Total Retirement	0.00%	17.09%	12.56%	4.75%	11.49%	6.50%	16.86%
Supplemental Death	0.18%	0.28%	0.00%	0.18%	0.14%	0.15%	0.21%
Total Rate	0.18%	17.37%	12.56%	4.91%	11.63%	6.65%	17.07%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	16.85%	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	13.50%	N/A	13.50%	9.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	48.0 years	26.3 years	26.5 years	20.9 years	26.9 years	25.9 years	26.1 years
Number of annuitants	0	39	14	2	10	31	32
Number of active contributing members	5	60	114	6	63	101	48
Number of inactive members	8	24	51	1	23	54	25
Average age of contributing members	46.6 years	44.6 years	40.0 years	44.4 years	41.2 years	39.2 years	41.1 years
Average length of service of contributing members	3.5 years	9.4 years	9.0 years	5.1 years	9.8 years	8.1 years	12.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$70,693	\$1,933,954	\$12,234,739	\$333,436	\$38,964,602	\$541,900	\$491,085
a. Contributing Members	97,397	347,078	1,104,286	11,821	4,765,504	41,884	438,435
b. Noncontributing Members	433,689	1,065,284	6,526,764	17,297	11,289,627	118,043	253,608
c. Annuitants	\$601,779	\$3,346,316	\$19,865,789	\$362,554	\$55,019,733	\$701,827	\$1,183,128
2. Total Actuarial Accrued Liability	641,524	2,381,576	16,183,038	\$352,628	40,528,030	\$511,111	\$1,935,886
3. Actuarial value of assets	(\$39,745)	\$964,740	\$3,682,751	\$9,926	\$14,491,703	\$150,716	(\$10,758)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	106.6%	71.2%	81.5%	97.3%	73.7%	78.5%	100.9%
5. Funded Ratio: (3) / (2)	\$92,378	\$1,635,846	\$4,582,840	\$161,011	\$15,680,566	\$322,581	\$557,577
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	4.02%	6.13%	10.46%	2.40%	10.76%	3.56%	5.15%
Prior Service	-2.71%	3.63%	4.90%	0.43%	5.66%	2.85%	-0.12%
Total Retirement	1.31%	9.76%	15.36%	2.83%	16.42%	6.41%	5.03%
Supplemental Death	0.52%	0.21%	0.25%	0.00%	0.12%	0.00%	0.16%
Total Rate	1.83%	9.97%	15.61%	2.83%	16.54%	6.41%	5.19%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	9.95%	15.51%	N/A	16.09%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	15.50%	N/A	N/A	N/A	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.0 years	26.0 years	26.4 years	21.2 years	26.2 years	26.4 years	25.5 years
Number of annuitants	3	20	40	1	53	3	4
Number of active contributing members	2	44	114	6	249	10	12
Number of inactive members	6	22	38	3	64	8	15
Average age of contributing members	48.7 years	44.8 years	46.4 years	45.4 years	41.6 years	50.1 years	40.7 years
Average length of service of contributing members	9.4 years	8.8 years	10.5 years	12.7 years	11.7 years	13.4 years	6.6 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$70,693	\$1,933,954	\$12,234,739	\$333,436	\$38,964,602	\$541,900	\$491,085
a. Contributing Members	97,397	347,078	1,104,286	11,821	4,765,504	41,884	438,435
b. Noncontributing Members	433,689	1,065,284	6,526,764	17,297	11,289,627	118,043	253,608
c. Annuitants	\$601,779	\$3,346,316	\$19,865,789	\$362,554	\$55,019,733	\$701,827	\$1,183,128
2. Total Actuarial Accrued Liability	641,524	2,381,576	16,183,038	\$352,628	40,528,030	\$511,111	\$1,935,886
3. Actuarial value of assets	(\$39,745)	\$964,740	\$3,682,751	\$9,926	\$14,491,703	\$150,716	(\$10,758)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	106.6%	71.2%	81.5%	97.3%	73.7%	78.5%	100.9%
5. Funded Ratio: (3) / (2)	\$92,378	\$1,635,846	\$4,582,840	\$161,011	\$15,680,566	\$322,581	\$557,577
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	4.02%	6.13%	10.46%	2.40%	10.76%	3.56%	5.15%
Prior Service	-2.71%	3.63%	4.90%	0.43%	5.66%	2.85%	-0.12%
Total Retirement	1.31%	9.76%	15.36%	2.83%	16.42%	6.41%	5.03%
Supplemental Death	0.52%	0.21%	0.25%	0.00%	0.12%	0.00%	0.16%
Total Rate	1.83%	9.97%	15.61%	2.83%	16.54%	6.41%	5.19%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	9.95%	15.51%	N/A	16.09%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	11.50%	15.50%	N/A	N/A	N/A	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.0 years	26.0 years	26.4 years	21.2 years	26.2 years	26.4 years	25.5 years
Number of annuitants	3	20	40	1	53	3	4
Number of active contributing members	2	44	114	6	249	10	12
Number of inactive members	6	22	38	3	64	8	15
Average age of contributing members	48.7 years	44.8 years	46.4 years	45.4 years	41.6 years	50.1 years	40.7 years
Average length of service of contributing members	9.4 years	8.8 years	10.5 years	12.7 years	11.7 years	13.4 years	6.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Roma	Roscoe	Rosebud	Rosenberg	Rotan	Round Rock	Rowlett
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$6,059,641	\$249,940	\$54,744	\$24,328,603	\$200,484	\$101,447,110	\$49,496,196
b. Noncontributing Members	392,422	33,933	35,958	6,943,539	20,286	10,713,946	13,305,031
c. Annuitants	1,287,327	0	24,217	16,164,810	28,587	38,940,178	16,627,413
2. Total Actuarial Acrued Liability	\$7,739,390	\$283,873	\$114,919	\$47,436,952	\$249,357	\$151,101,234	\$79,428,640
3. Actuarial value of assets	5,995,354	299,229	121,469	36,806,979	342,928	116,942,673	68,481,440
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$1,744,036	(\$15,356)	(\$6,550)	\$10,629,973	(\$93,371)	\$34,158,561	\$10,947,200
5. Funded Ratio: (3) / (2)	77.5%	105.4%	105.7%	77.6%	137.5%	77.4%	86.2%
6. Annual Payroll	\$3,245,149	\$276,009	\$244,654	\$11,195,783	\$165,611	\$44,388,274	\$19,418,466
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	8.17%	2.30%	0.76%	9.20%	1.06%	11.08%	10.57%
Prior Service	3.31%	-0.35%	-0.17%	5.82%	-1.06%	4.73%	3.48%
Total Retirement	11.48%	1.95%	0.59%	15.02%	0.00%	15.81%	14.05%
Supplemental Death	0.20%	0.25%	0.30%	0.14%	0.26%	0.12%	0.00%
Total Rate	11.68%	2.20%	0.89%	15.16%	0.26%	15.93%	14.05%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	11.39%	N/A	N/A	15.04%	N/A	15.07%	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.9 years	25.0 years	24.6 years	26.1 years	100.0 years	26.0 years	25.8 years
Number of annuitants	24	0	2	103	2	172	103
Number of active contributing members	116	7	9	216	4	793	321
Number of inactive members	32	3	13	127	4	230	203
Average age of contributing members	43.8 years	53.0 years	48.5 years	40.0 years	45.9 years	41.1 years	43.2 years
Average length of service of contributing members	10.1 years	11.8 years	4.9 years	10.8 years	14.5 years	10.1 years	11.8 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$2,410,400	\$145,741	\$255,432	\$278,686	\$1,344,115	\$450,971	\$10,526,778
b. Noncontributing Members	725,380	39,112	72,714	47,063	123,751	9,617	3,392,477
c. Annuitants	678,705	0	37,224	43,091	873,687	281,164	2,645,358
2. Total Actuarial Acrued Liability	\$3,814,485	\$184,853	\$365,370	\$368,840	\$2,341,553	\$741,752	\$16,564,613
3. Actuarial value of assets	2,634,944	182,586	471,077	240,850	2,216,863	(\$16,178)	12,720,837
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$1,179,541	\$2,267	(\$105,707)	\$127,990	\$124,690	(\$16,178)	\$3,843,776
5. Funded Ratio: (3) / (2)	69.1%	98.8%	128.9%	65.3%	94.7%	102.2%	76.8%
6. Annual Payroll	\$2,151,228	\$73,391	\$567,957	\$110,748	\$1,421,336	\$406,529	\$6,600,828
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.57%	7.08%	1.78%	9.23%	5.44%	4.13%	7.80%
Prior Service	3.70%	0.19%	-1.17%	7.11%	0.56%	-0.25%	3.56%
Total Retirement	9.27%	7.27%	0.61%	16.34%	6.00%	3.88%	11.36%
Supplemental Death	0.15%	0.22%	0.20%	0.42%	0.19%	0.25%	0.13%
Total Rate	9.42%	7.49%	0.81%	16.76%	6.19%	4.13%	11.49%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	16.21%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	11.50%	9.50%	N/A	10.50%	9.50%	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	22.3 years	26.0 years	25.1 years	26.0 years	24.4 years	25.1 years	26.3 years
Number of annuitants	11	0	2	1	14	6	28
Number of active contributing members	43	3	14	4	37	16	122
Number of inactive members	39	1	16	2	11	19	79
Average age of contributing members	42.6 years	52.5 years	46.6 years	57.1 years	43.3 years	45.2 years	42.7 years
Average length of service of contributing members	8.6 years	11.3 years	7.2 years	11.2 years	7.4 years	9.3 years	9.9 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Santa Fe	Savoy	Scherz	Schulenburg	Seabrook	Seadrift	Seagoville
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$5,301,150	\$50,659	\$25,726,546	\$5,340,592	\$18,140,010	\$272,552	\$7,337,830
b. Noncontributing Members	964,674	69,501	3,639,126	876,228	1,309,250	9,732	1,148,604
c. Annuitants	1,807,448	39,767	5,931,208	4,121,073	7,270,224	73,380	2,358,859
2. Total Actuarial Acrued Liability	\$8,073,272	\$159,927	\$35,296,880	\$10,337,893	\$26,719,484	\$355,664	\$10,845,293
3. Actuarial value of assets	5,444,722	223,545	22,377,323	8,107,393	20,433,923	247,455	9,472,245
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$2,628,550	(\$63,618)	\$12,919,557	\$2,230,500	\$6,285,561	\$108,209	\$1,373,048
5. Funded Ratio: (3) / (2)	67.4%	139.8%	63.4%	78.4%	76.5%	69.6%	87.3%
6. Annual Payroll	\$2,913,354	\$167,515	\$13,655,059	\$1,657,612	\$5,541,798	\$350,355	\$4,174,468
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	6.90%	1.07%	9.68%	12.80%	12.51%	1.90%	7.51%
Prior Service	5.52%	-1.07%	5.81%	8.29%	7.00%	2.17%	2.30%
Total Retirement	12.45%	0.00%	15.49%	21.09%	19.51%	4.07%	9.81%
Supplemental Death	0.00%	0.18%	0.15%	0.21%	0.18%	0.14%	0.15%
Total Rate	12.45%	0.18%	15.64%	21.30%	19.69%	4.21%	9.96%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	14.93%	21.07%	18.69%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	10.50%	N/A	N/A	N/A	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.0 years	100.0 years	26.1 years	25.9 years	25.8 years	21.0 years	21.1 years
Number of annuitants	15	1	46	18	34	2	29
Number of active contributing members	65	6	286	39	92	8	97
Number of inactive members	42	7	131	13	25	4	56
Average age of contributing members	40.5 years	40.9 years	41.0 years	45.7 years	45.0 years	43.9 years	42.7 years
Average length of service of contributing members	9.2 years	5.6 years	8.8 years	13.7 years	12.9 years	11.7 years	10.5 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$449,168	\$5,962,176	\$28,570,069	\$6,931,264	\$5,576,626	\$223,419	\$1,400,432
b. Noncontributing Members	93,315	2,498,155	4,729,033	464,896	1,525,553	292,424	380,905
c. Annuitants	1,156,706	1,505,517	22,439,474	1,607,532	4,643,824	435,401	1,586,957
2. Total Actuarial Acrued Liability	\$1,699,189	\$9,965,848	\$55,738,576	\$9,003,692	\$11,746,003	\$951,244	\$3,368,314
3. Actuarial value of assets	1,323,725	7,429,800	48,166,235	7,175,608	9,799,348	1,168,133	2,898,164
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$375,464	\$2,536,048	\$7,572,341	\$1,828,084	\$1,946,655	(\$216,889)	\$470,150
5. Funded Ratio: (3) / (2)	77.9%	74.6%	86.4%	79.7%	83.4%	122.8%	86.0%
6. Annual Payroll	\$411,220	\$2,713,696	\$14,044,570	\$3,730,458	\$2,325,583	\$560,224	\$974,381
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	6.59%	9.99%	6.59%	9.83%	10.32%	5.51%	5.28%
Prior Service	5.59%	5.73%	3.81%	3.02%	5.16%	-2.44%	2.96%
Total Retirement	12.18%	15.72%	10.40%	12.85%	15.48%	3.07%	8.24%
Supplemental Death	0.31%	0.15%	0.12%	0.25%	0.25%	0.16%	0.27%
Total Rate	12.49%	15.87%	10.59%	12.97%	15.73%	3.23%	8.51%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	11.84%	15.13%	N/A	12.83%	N/A	3.12%	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	N/A	N/A	N/A	N/A	13.50%	8.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.2 years	26.1 years	20.8 years	25.9 years	25.9 years	24.9 years	26.1 years
Number of annuitants	11	13	170	9	25	6	22
Number of active contributing members	12	52	307	72	55	21	29
Number of inactive members	20	31	116	21	44	21	15
Average age of contributing members	37.4 years	42.6 years	43.1 years	40.2 years	40.3 years	41.4 years	44.0 years
Average length of service of contributing members	5.8 years	10.6 years	10.9 years	8.7 years	7.6 years	2.7 years	10.2 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Smithville	Smyer	Snyder	Somerset	Somerville	Suomena	Suur Lake
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$2,212,772	\$37,415	\$11,038,959	\$24,400	\$343,774	\$1,041,043	\$336,090
a. Contributing Members	748,574	54,281	2,129,462	45,052	179,543	506,066	155,968
b. Noncontributing Members	920,539	0	11,269,832	117,105	284,460	1,839,464	0
c. Annuitants	\$3,881,885	\$91,696	\$24,438,253	\$186,557	\$807,777	\$3,386,573	\$492,058
2. Total Actuarial Accrued Liability	3,341,038	111,862	20,076,542	177,964	787,486	2,925,724	585,491
3. Actuarial value of assets	\$540,847	(\$20,166)	\$4,361,711	\$8,593	\$20,291	\$460,849	(\$93,433)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	86.1%	122.0%	82.2%	95.4%	97.5%	86.4%	119.0%
5. Funded Ratio: (3) / (2)	\$1,915,335	\$50,618	\$3,972,707	\$279,749	\$466,819	\$1,013,848	\$520,318
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.12%	7.30%	12.11%	1.49%	6.03%	6.91%	1.46%
Prior Service	1.73%	-2.51%	6.73%	0.40%	0.25%	2.86%	-1.13%
Total Retirement	6.85%	4.79%	18.84%	1.89%	6.28%	9.77%	0.33%
Supplemental Death	0.19%	0.17%	0.24%	0.21%	0.29%	0.34%	0.18%
Total Rate	7.04%	4.96%	19.08%	2.10%	6.57%	10.11%	0.51%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	6.91%	N/A	18.18%	N/A	6.52%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	13.50%	N/A	9.50%	9.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.2 years	25.0 years	26.1 years	9.2 years	29.3 years	25.0 years	25.0 years
Number of annuitants	19	0	41	5	6	23	0
Number of active contributing members	56	1	85	11	13	27	14
Number of inactive members	40	1	37	11	13	17	23
Average age of contributing members	45.9 years	55.5 years	44.9 years	38.3 years	49.2 years	45.1 years	44.4 years
Average length of service of contributing members	8.8 years	14.5 years	10.6 years	1.2 years	7.3 years	7.3 years	8.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$9,546,998	\$13,845,757	\$35,543,793	\$2,262,599	\$885,566	\$4,884,139	\$1,411,816
a. Contributing Members	1,222,865	2,740,420	8,509,759	82,268	460,756	724,201	738,291
b. Noncontributing Members	6,531,687	3,288,977	11,570,664	919,989	3,353,075	2,060,842	502,241
c. Annuitants	\$17,301,550	\$19,875,154	\$55,624,216	\$3,264,856	\$4,699,397	\$7,669,182	\$2,672,348
2. Total Actuarial Accrued Liability	14,783,790	17,287,878	46,290,272	2,700,885	4,052,609	7,362,991	2,521,820
3. Actuarial value of assets	\$2,517,760	\$2,087,276	\$9,333,944	\$563,971	\$646,788	\$306,191	\$150,528
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	85.4%	89.5%	83.2%	82.7%	86.2%	96.0%	94.4%
5. Funded Ratio: (3) / (2)	\$4,590,700	\$6,864,584	\$17,222,611	\$984,011	\$694,509	\$2,064,945	\$1,446,805
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	9.25%	11.03%	8.70%	8.69%	7.35%	6.19%	8.06%
Prior Service	3.37%	1.85%	3.32%	3.40%	5.72%	0.93%	0.63%
Total Retirement	12.62%	12.88%	12.02%	12.09%	13.07%	7.12%	8.69%
Supplemental Death	0.21%	0.15%	0.12%	0.26%	0.17%	0.26%	0.15%
Total Rate	12.83%	13.03%	12.14%	12.35%	13.24%	7.38%	8.84%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	11.78%	12.33%	N/A	N/A	13.18%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	11.50%	13.50%	13.50%	N/A	13.50%	N/A	13.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.0 years	26.5 years	26.2 years	27.7 years	26.1 years	25.2 years	26.7 years
Number of annuitants	50	25	66	9	18	11	9
Number of active contributing members	109	154	278	19	24	37	38
Number of inactive members	50	59	125	7	27	18	36
Average age of contributing members	45.6 years	43.2 years	41.2 years	45.1 years	42.6 years	48.6 years	43.7 years
Average length of service of contributing members	10.9 years	9.1 years	10.8 years	12.2 years	5.6 years	15.6 years	6.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Spur	Stafford	Stamford	Stanton	Star Harbor	Stephenville	Sterling City
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$292,470	\$13,371,672	\$751,259	\$1,332,132	\$214,597	\$17,851,488	\$201,071
b. Noncontributing Members	213,552	2,735,055	259,855	287,598	284,313	2,447,960	18,524
c. Annuitants	0	10,956,923	1,739,427	361,328	116,452	10,168,036	87,806
2. Total Actuarial Acrued Liability	\$506,022	\$27,063,650	\$2,750,541	\$1,981,058	\$615,362	\$30,467,484	\$307,401
3. Actuarial value of assets	\$09,436	\$3,228,418	\$2,573,971	\$1,777,714	\$50,464	\$25,554,817	\$37,769
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	(\$3,414)	\$3,835,232	\$176,570	\$203,344	\$64,898	\$4,912,667	(\$30,368)
5. Funded Ratio: (3) / (2)	100.7%	85.8%	93.6%	89.7%	83.9%	83.9%	109.9%
6. Annual Payroll	\$304,118	\$6,104,220	\$830,032	\$810,785	\$139,324	\$6,268,927	\$183,157
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.62%	11.67%	4.72%	5.84%	9.83%	10.93%	2.26%
Prior Service	-0.07%	3.85%	1.30%	1.55%	2.88%	4.82%	-1.04%
Total Retirement	2.55%	15.52%	6.02%	7.39%	12.71%	15.75%	1.22%
Supplemental Death	0.15%	0.19%	0.37%	0.24%	0.56%	0.18%	0.00%
Total Rate	2.70%	15.71%	6.39%	7.63%	13.27%	15.93%	1.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	14.56%	N/A	N/A	12.62%	15.38%	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	9.50%	9.50%	11.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.4 years	26.2 years	26.3 years	25.8 years	25.8 years	26.0 years	25.1 years
Number of annuitants	0	48	20	6	4	61	3
Number of active contributing members	10	122	28	18	4	139	6
Number of inactive members	7	46	22	9	4	54	1
Average age of contributing members	52.3 years	43.7 years	48.7 years	43.8 years	48.5 years	43.2 years	48.0 years
Average length of service of contributing members	9.4 years	9.8 years	7.4 years	11.1 years	9.4 years	12.2 years	13.1 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$379,178	\$338,057	\$219,943	\$96,685,112	\$13,928,591	\$520,567	\$2,182,295
b. Noncontributing Members	723,022	163,821	10,531	12,117,205	1,943,549	671,857	576,080
c. Annuitants	214,136	493,073	265,676	24,074,112	11,035,420	997,274	992,039
2. Total Actuarial Acrued Liability	\$1,316,336	\$994,951	\$496,150	\$132,876,429	\$26,907,560	\$2,189,698	\$3,750,414
3. Actuarial value of assets	1,625,823	687,928	512,376	\$22,526,069	27,772,457	1,951,943	2,771,176
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	(\$309,487)	\$307,023	(\$16,226)	\$864,897	(\$864,897)	\$237,755	\$979,238
5. Funded Ratio: (3) / (2)	123.5%	69.1%	103.3%	83.0%	103.2%	89.1%	73.9%
6. Annual Payroll	\$435,674	\$525,752	\$237,253	\$37,634,988	\$6,550,881	\$558,844	\$1,413,211
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.33%	5.06%	2.32%	11.40%	6.54%	5.32%	9.46%
Prior Service	-3.33%	3.62%	-0.05%	3.67%	-0.83%	2.97%	4.24%
Total Retirement	0.00%	8.68%	2.27%	15.07%	5.71%	8.29%	13.70%
Supplemental Death	0.20%	0.40%	0.00%	0.13%	0.21%	0.16%	0.22%
Total Rate	0.20%	9.08%	2.27%	15.20%	5.92%	8.45%	13.92%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	14.85%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	7.50%	N/A	N/A	N/A	12.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	45.7 years	25.7 years	100.0 years	26.2 years	25.1 years	21.2 years	26.2 years
Number of annuitants	4	8	3	99	85	11	9
Number of active contributing members	11	14	8	616	128	17	22
Number of inactive members	15	22	1	193	31	13	17
Average age of contributing members	41.7 years	45.3 years	44.0 years	42.0 years	45.0 years	40.9 years	44.0 years
Average length of service of contributing members	7.1 years	6.4 years	10.4 years	11.4 years	13.6 years	5.9 years	9.2 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Sunray	Sunrise Beach Village	Sunset Valley	Surfside Beach	Sweeney	Sweetwater	T.M.R.S.
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$915,227	\$125,424	\$2,097,313	\$189,400	\$1,622,894	\$12,547,955	\$13,478,309
a. Contributing Members	180,976	20,119	674,661	145,296	181,065	1,088,942	4,012,769
b. Noncontributing Members	954,470	41,846	445,321	0	2,865,700	10,705,394	9,245,916
c. Annuitants	\$2,050,673	\$187,389	\$3,217,295	\$334,696	\$4,669,659	\$24,342,291	\$26,736,994
2. Total Actuarial Accrued Liability	1,321,787	167,508	2,710,399	391,638	3,407,239	18,398,383	20,764,916
3. Actuarial value of assets	\$728,886	\$19,881	\$506,896	(\$56,942)	\$1,262,420	\$5,943,908	\$5,972,078
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	64.5%	89.4%	84.2%	117.0%	73.0%	75.6%	77.7%
5. Funded Ratio: (3) / (2)	\$454,959	\$242,674	\$1,494,516	\$563,107	\$840,583	\$4,185,359	\$6,508,256
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	10.70%	0.00%	7.58%	1.31%	10.94%	11.60%	10.92%
Prior Service	9.85%	0.77%	2.07%	-0.64%	9.23%	8.67%	5.61%
Total Retirement	20.55%	0.77%	9.65%	0.67%	20.17%	20.27%	16.53%
Supplemental Death	0.26%	0.14%	0.12%	0.15%	0.32%	0.25%	0.15%
Total Rate	20.81%	0.91%	9.77%	0.82%	20.49%	20.52%	16.68%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	19.89%	N/A	N/A	N/A	N/A	20.11%	15.96%
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	13.50%	7.50%	N/A	N/A	15.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	26.0 years	13.9 years	26.3 years	24.8 years	26.0 years	26.3 years	26.3 years
Number of active contributing members	8	1	3	0	17	63	19
Number of inactive members	11	7	29	17	20	103	79
Average age of contributing members	38.9 years	42.0 years	41.3 years	45.1 years	46.9 years	44.3 years	45.8 years
Average length of service of contributing members	7.9 years	10.6 years	8.3 years	4.3 years	8.4 years	11.9 years	10.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$505,396	\$1,071,175	\$114,646	\$10,971,614	\$777,720	\$66,299,999	\$171,835
a. Contributing Members	379,521	54,321	57,468	2,314,510	576,058	11,486,106	50,169
b. Noncontributing Members	742,322	567,519	126,731	7,142,991	926,756	60,826,852	34,726
c. Annuitants	\$1,627,239	\$1,693,015	\$298,845	\$20,429,115	\$2,280,534	\$138,612,957	\$256,730
2. Total Actuarial Accrued Liability	1,643,802	2,099,164	255,196	15,417,297	1,932,984	110,135,037	268,204
3. Actuarial value of assets	(\$16,563)	(\$406,149)	\$43,649	\$5,017,818	\$347,550	\$28,477,920	(\$11,474)
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	101.0%	124.0%	85.4%	75.4%	84.8%	79.5%	104.5%
5. Funded Ratio: (3) / (2)	\$1,288,649	\$513,296	\$292,797	\$6,223,365	\$972,673	\$26,260,983	\$207,351
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.40%	5.59%	1.31%	7.82%	6.83%	11.17%	2.58%
Prior Service	-0.08%	-4.98%	1.04%	4.96%	2.20%	6.64%	-0.35%
Total Retirement	3.32%	0.61%	2.35%	12.78%	9.03%	17.81%	2.23%
Supplemental Death	0.30%	0.32%	0.16%	0.21%	0.29%	0.19%	0.30%
Total Rate	3.62%	0.93%	2.51%	12.99%	9.32%	18.00%	2.53%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	12.91%	8.57%	17.70%	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	11.50%	7.50%	N/A	13.50%	N/A	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	25.5 years	25.0 years	21.2 years	26.0 years	25.9 years	26.2 years	24.8 years
Number of active contributing members	9	7	5	60	17	290	2
Number of inactive members	43	16	8	126	28	617	6
Average age of contributing members	47	2	11	87	21	317	4
Average length of service of contributing members	41.0 years	45.4 years	44.4 years	43.5 years	44.2 years	43.0 years	51.8 years
	4.7 years	12.5 years	5.5 years	10.7 years	5.7 years	10.0 years	8.1 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Terrell	Terrell Hills	Tex Municipal League IEBP	Tex Municipal League IRP	Texarkana	Texarkana Police Dept	Texarkana Water Utilities
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$20,967,121	\$3,853,577	\$10,912,795	\$66,396,318	\$15,735,729	\$16,067,096	\$17,199,726
a. Contributing Members	1,551,322	1,830,769	3,670,544	3,791,456	5,555,779	2,451,055	1,202,924
b. Noncontributing Members	16,449,399	3,152,045	7,070,044	7,040,018	19,052,504	16,648,180	11,620,009
c. Annuitants	\$38,967,842	\$8,836,391	\$15,290,383	\$77,227,792	\$40,344,012	\$35,166,331	\$30,022,659
2. Total Actuarial Acrued Liability	30,688,705	7,390,089	17,252,247	65,688,663	33,170,614	28,124,543	22,638,642
3. Actuarial value of assets	\$8,279,137	\$1,446,302	(\$1,961,864)	\$11,539,129	\$7,173,398	\$7,041,788	\$7,384,017
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	78.8%	83.6%	112.8%	85.1%	82.2%	80.0%	75.4%
5. Funded Ratio: (3) / (2)	\$8,240,131	\$2,181,130	\$8,265,300	\$20,279,867	\$8,243,901	\$5,535,220	\$6,527,197
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.51%	8.52%	5.18%	12.69%	10.46%	11.59%	11.70%
Prior Service	6.14%	4.09%	-1.39%	3.47%	5.33%	7.78%	6.93%
Total Retirement	17.65%	12.61%	3.79%	16.16%	15.79%	19.37%	18.63%
Supplemental Death	0.17%	0.13%	0.17%	0.19%	0.00%	0.00%	0.00%
Total Rate	17.82%	12.74%	3.96%	16.35%	15.79%	19.37%	18.63%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	17.26%	12.72%	N/A	N/A	15.34%	N/A	18.55%
Statutory Maximum Rate (Total Retirement Only)	N/A	12.50%	12.50%	N/A	15.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.3 years	25.9 years	28.3 years	26.4 years	26.2 years	26.3 years	26.2 years
Number of annuitants	93	19	10	26	130	81	81
Number of active contributing members	155	46	120	237	221	94	153
Number of inactive members	37	38	59	40	92	30	27
Average age of contributing members	42.6 years	36.9 years	47.8 years	48.4 years	45.5 years	37.9 years	44.9 years
Average length of service of contributing members	11.3 years	8.8 years	9.4 years	13.6 years	9.1 years	12.1 years	11.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$45,378,157	\$6,752,063	\$24,979	\$35,054,470	\$92,946	\$338,190	\$2,287,154
a. Contributing Members	5,462,886	2,016,671	99	8,431,232	0	44,891	274,142
b. Noncontributing Members	61,410,905	6,157,228	15,413	13,882,254	0	44,898	655,854
c. Annuitants	\$112,251,948	\$14,925,962	\$40,491	\$57,367,956	\$92,946	\$427,979	\$3,217,150
2. Total Actuarial Acrued Liability	92,699,847	12,702,563	51,702	48,476,592	83,898	468,629	2,977,483
3. Actuarial value of assets	\$19,552,101	\$2,223,399	(\$11,211)	\$8,891,364	\$9,048	(\$40,650)	\$239,667
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	82.6%	85.1%	127.7%	84.5%	90.3%	109.5%	92.6%
5. Funded Ratio: (3) / (2)	\$19,071,625	\$2,423,057	\$24,739	\$16,308,243	\$112,421	\$300,133	\$1,357,643
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.55%	10.51%	3.33%	8.89%	2.59%	4.93%	4.90%
Prior Service	6.27%	5.62%	-2.85%	3.33%	0.56%	-0.85%	1.08%
Total Retirement	17.82%	16.13%	0.48%	12.22%	3.15%	4.08%	5.98%
Supplemental Death	0.00%	0.18%	0.35%	0.14%	0.34%	0.18%	0.20%
Total Rate	17.82%	16.31%	0.83%	12.36%	3.49%	4.26%	6.18%
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	7.50%	N/A	N/A	7.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.2 years	26.2 years	25.0 years	26.3 years	21.3 years	25.1 years	26.2 years
Number of annuitants	258	17	1	97	0	2	6
Number of active contributing members	411	28	2	280	3	9	38
Number of inactive members	188	20	1	142	0	5	12
Average age of contributing members	42.1 years	46.8 years	51.9 years	42.0 years	55.4 years	48.8 years	49.0 years
Average length of service of contributing members	9.4 years	14.0 years	7.5 years	10.6 years	10.9 years	9.3 years	11.9 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Throckmorton	Tiki Island	Timpson	Tioga	Tolar	Tom Bean	Tomball
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$123,341	\$260,001	\$412,045	\$123,969	\$238,806	\$57,434	\$13,910,656
a. Contributing Members	199,882	14,872	20,147	13,379	13,681	32,693	3,011,533
b. Noncontributing Members	265,311	0	128,348	0	0	68,064	8,115,962
c. Annuitants	\$588,534	\$274,873	\$560,540	\$137,348	\$252,487	\$158,191	\$23,038,151
2. Total Actuarial Acrued Liability	\$43,207	\$23,171	\$37,771	\$194,238	\$227,565	\$154,888	\$19,902,858
3. Actuarial value of assets	92.7%	84.8%	95.9%	141.4%	90.1%	97.9%	79.5%
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	\$138,693	\$383,779	\$381,689	\$197,605	\$233,350	\$197,831	\$7,677,093
5. Funded Ratio: (3) / (2)							
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	3.76%	1.59%	2.60%	1.63%	5.06%	1.12%	8.95%
Prior Service	1.95%	0.72%	0.37%	-1.63%	0.81%	0.12%	4.10%
Total Retirement	5.71%	2.31%	2.97%	0.00%	5.87%	1.24%	13.05%
Supplemental Death	0.30%	0.22%	0.23%	0.16%	0.16%	0.12%	0.18%
Total Rate	6.01%	2.53%	3.20%	0.16%	6.03%	1.36%	13.23%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	9.50%	N/A	7.50%	7.50%	N/A	7.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.2 years	23.0 years	25.6 years	30.1 years	18.7 years	20.3 years	26.2 years
Number of annuitants	4	0	5	0	0	1	43
Number of active contributing members	5	8	10	6	5	6	141
Number of inactive members	6	3	4	8	3	9	41
Average age of contributing members	39.9 years	46.7 years	44.5 years	42.7 years	52.2 years	42.0 years	43.9 years
Average length of service of contributing members	8.1 years	8.4 years	8.5 years	7.6 years	10.2 years	4.5 years	9.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$81,246	\$28,510	\$229,926	\$191,580	\$7,423,970	\$293,384	\$117,335
a. Contributing Members	0	91,785	12,840	152,326	2,839,536	253,283	28,500
b. Noncontributing Members	14,060	169,078	191,952	383,595	2,421,785	325,485	212,754
c. Annuitants	\$95,306	\$289,373	\$434,718	\$727,501	\$12,685,291	\$872,152	\$358,389
2. Total Actuarial Acrued Liability	94,982	291,034	351,696	760,296	8,701,754	762,994	402,351
3. Actuarial value of assets	\$324	(\$1,661)	\$83,022	(\$32,795)	\$3,983,537	\$109,158	(\$43,962)
4. Unfunded/(overfunded) actuarial acrued liability: (2) - (3)	99.7%	100.6%	80.9%	104.5%	68.6%	87.5%	112.5%
5. Funded Ratio: (3) / (2)	\$69,296	\$147,838	\$241,890	\$727,325	\$4,592,473	\$742,516	\$315,343
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	4.36%	3.73%	2.80%	1.60%	8.62%	2.55%	1.66%
Prior Service	1.04%	-0.07%	2.41%	-0.28%	5.31%	0.86%	-0.88%
Total Retirement	5.40%	3.66%	5.21%	1.32%	13.93%	3.41%	0.78%
Supplemental Death	0.38%	0.25%	0.35%	0.15%	0.13%	0.27%	0.37%
Total Rate	5.78%	3.91%	5.56%	1.47%	14.06%	3.68%	1.15%
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%	9.50%	7.50%	7.50%	N/A	9.50%	7.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	0.5 years	25.4 years	21.0 years	25.6 years	26.2 years	28.4 years	24.9 years
Number of annuitants	1	1	5	6	16	8	8
Number of active contributing members	2	4	7	27	78	21	9
Number of inactive members	0	9	3	30	58	14	5
Average age of contributing members	56.7 years	45.4 years	52.8 years	41.0 years	41.3 years	40.6 years	43.0 years
Average length of service of contributing members	15.0 years	2.7 years	10.6 years	4.2 years	9.2 years	5.2 years	4.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Tullia	Turkey	Tye	Tyler	Universal City	University Park	Uvalde
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$3,660,243	\$27,783	\$185,260	\$88,458,230	\$13,092,527	\$42,889,659	\$5,093,931
a. Contributing Members	725,701	25,992	33,298	12,835,133	2,068,871	4,145,204	1,528,873
b. Noncontributing Members	2,789,686	162,719	259,073	73,975,006	3,917,767	19,327,926	5,467,508
c. Annuitants	\$7,175,630	\$216,494	\$477,631	\$175,268,369	\$19,079,165	\$66,362,789	\$12,090,312
2. Total Actuarial Acrued Liability	6,459,506	148,147	376,761	124,746,743	13,793,704	68,455,936	10,340,208
3. Actuarial value of assets	\$716,124	\$68,347	\$100,870	\$50,521,626	\$5,285,461	(\$2,093,147)	\$1,750,104
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	90.0%	68.4%	78.9%	71.2%	72.3%	103.2%	85.5%
5. Funded Ratio: (3) / (2)	\$1,215,197	\$84,192	\$352,324	\$30,740,245	\$5,859,221	\$14,267,528	\$5,167,945
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	11.46%	0.00%	0.76%	12.05%	9.15%	7.72%	4.65%
Prior Service	3.65%	5.17%	2.16%	10.07%	5.44%	-0.92%	2.00%
Total Retirement	15.11%	5.17%	2.92%	22.12%	14.59%	6.80%	6.65%
Supplemental Death	0.25%	0.21%	0.11%	0.21%	0.16%	0.00%	0.18%
Total Rate	15.36%	5.38%	3.03%	22.33%	14.75%	6.80%	6.83%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	20.74%	13.71%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	N/A	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.7 years	24.5 years	18.9 years	26.2 years	26.9 years	25.2 years	27.9 years
Number of annuitants	25	2	4	428	36	107	53
Number of active contributing members	32	3	10	640	207	152	152
Number of inactive members	24	1	4	180	70	45	54
Average age of contributing members	40.9 years	47.5 years	40.9 years	43.7 years	42.5 years	46.9 years	42.0 years
Average length of service of contributing members	12.3 years	11.1 years	10.8 years	10.8 years	10.0 years	16.9 years	7.9 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$831,379	\$1,611,747	\$1,101,283	\$808,825	\$717,346	\$8,528,822	\$54,141,582
a. Contributing Members	22,113	448,064	118,028	0	166,041	1,461,930	15,256,448
b. Noncontributing Members	390,522	560,488	1,417,323	463,038	156,590	8,736,293	79,155,431
c. Annuitants	\$1,244,014	\$2,620,299	\$2,636,634	\$1,271,863	\$1,039,977	\$18,727,045	\$148,553,461
2. Total Actuarial Acrued Liability	1,539,278	2,186,398	2,358,268	1,007,634	849,387	13,193,445	111,822,395
3. Actuarial value of assets	(\$295,264)	\$433,901	\$278,366	\$264,229	\$190,590	\$5,533,600	\$36,731,066
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	123.7%	83.4%	89.4%	79.2%	81.7%	70.5%	75.3%
5. Funded Ratio: (3) / (2)	\$707,384	\$1,487,894	\$871,131	\$218,967	\$577,253	\$4,151,384	\$26,234,488
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	4.72%	7.37%	6.36%	17.73%	8.64%	9.96%	9.19%
Prior Service	-2.63%	1.78%	1.88%	7.92%	2.32%	8.15%	8.58%
Total Retirement	2.09%	9.15%	8.24%	25.65%	10.96%	18.11%	17.77%
Supplemental Death	0.21%	0.08%	0.16%	0.47%	0.00%	0.25%	0.17%
Total Rate	2.30%	9.23%	8.40%	26.12%	10.96%	18.36%	17.94%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	25.24%	N/A	17.53%	17.32%
Statutory Maximum Rate (Total Retirement Only)	11.50%	12.50%	9.50%	N/A	13.50%	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.0 years	26.3 years	28.1 years	23.3 years	21.0 years	26.3 years	26.2 years
Number of annuitants	6	8	12	2	4	70	376
Number of active contributing members	17	34	25	5	14	104	565
Number of inactive members	5	35	9	0	14	67	241
Average age of contributing members	46.5 years	34.4 years	45.0 years	53.4 years	49.3 years	42.0 years	39.9 years
Average length of service of contributing members	9.5 years	6.0 years	8.9 years	14.8 years	8.2 years	8.5 years	10.3 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Vidor	Village Fire Department	Waco	Waelder	Wake Village	Waller	Wallis
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$9,568,256	\$7,528,077	\$190,693,273	\$260,621	\$1,073,040	\$1,379,875	\$464,741
a. Contributing Members	684,751	973,201	19,028,435	121,251	370,530	269,406	95,365
b. Noncontributing Members	3,956,966	5,472,701	144,659,303	197,154	1,357,936	545,549	199,279
c. Annuitants	\$14,209,973	\$13,973,979	\$354,381,011	\$579,026	\$2,801,506	\$2,194,830	\$759,385
2. Total Actuarial Accrued Liability	11,336,548	13,277,120	307,003,573	625,255	2,201,239	2,249,343	758,931
3. Actuarial value of assets	\$2,873,425	\$696,859	\$47,377,438	(\$46,229)	\$600,267	(\$54,513)	\$454
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	79.8%	95.0%	86.6%	108.0%	78.6%	102.5%	99.9%
5. Funded Ratio: (3) / (2)	\$2,932,152	\$3,165,557	\$71,077,377	\$508,928	\$915,381	\$1,053,514	\$339,596
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	12.21%	6.50%	9.55%	1.73%	6.30%	4.47%	3.82%
Prior Service	6.06%	1.36%	4.27%	-0.57%	3.99%	-0.33%	0.02%
Total Retirement	18.27%	7.86%	13.82%	1.16%	10.29%	4.14%	3.84%
Supplemental Death	0.19%	0.12%	0.00%	0.17%	0.25%	0.30%	0.17%
Total Rate	18.46%	7.98%	13.82%	1.33%	10.54%	4.44%	4.01%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	18.38%	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%	13.50%	9.50%	8.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.8 years	25.8 years	24.3 years	25.1 years	26.5 years	24.5 years	7.8 years
Number of annuitants	32	15	763	3	17	11	3
Number of active contributing members	67	47	1,484	17	27	10	3
Number of inactive members	21	18	393	13	10	15	11
Average age of contributing members	45.4 years	40.5 years	44.4 years	39.7 years	43.0 years	50.7 years	46.2 years
Average length of service of contributing members	13.6 years	13.8 years	11.8 years	4.9 years	8.7 years	10.8 years	9.4 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability	\$66,556	\$884,537	\$17,150,522	\$24,854,683	\$46,839,433	\$22,789,149	\$3,229,562
a. Contributing Members	0	45,462	6,100,632	2,924,524	6,429,716	4,305,757	606,635
b. Noncontributing Members	9,067	574,847	7,847,899	15,993,276	29,985,892	12,085,898	1,967,728
c. Annuitants	\$75,623	\$1,504,846	\$31,099,053	\$43,772,883	\$83,255,041	\$39,180,804	\$5,803,925
2. Total Actuarial Accrued Liability	77,318	1,138,038	25,823,692	33,495,383	64,824,032	30,575,870	4,694,340
3. Actuarial value of assets	(\$1,695)	\$366,808	\$5,275,361	\$10,276,900	\$18,431,009	\$8,604,934	\$1,109,585
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	102.2%	75.6%	83.0%	76.5%	77.9%	78.0%	80.9%
5. Funded Ratio: (3) / (2)	\$79,155	\$764,167	\$8,828,204	\$11,036,345	\$18,581,905	\$9,333,103	\$1,112,911
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.07%	3.62%	9.23%	10.93%	10.99%	11.04%	12.34%
Prior Service	-0.13%	2.93%	3.65%	5.74%	6.07%	5.64%	6.15%
Total Retirement	1.94%	6.55%	12.88%	16.67%	17.06%	16.68%	18.49%
Supplemental Death	0.21%	0.14%	0.19%	0.19%	0.16%	0.17%	0.35%
Total Rate	2.15%	6.69%	13.02%	16.86%	17.22%	16.85%	18.84%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	15.89%	16.87%	16.59%	18.07%
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	13.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	26.6 years	26.3 years	26.3 years	25.9 years	26.2 years	26.2 years	25.9 years
Number of annuitants	1	7	57	86	150	64	18
Number of active contributing members	2	19	190	212	342	172	25
Number of inactive members	0	11	132	33	126	62	8
Average age of contributing members	53.1 years	43.2 years	40.0 years	43.9 years	41.0 years	42.8 years	52.2 years
Average length of service of contributing members	11.7 years	9.0 years	9.0 years	10.1 years	10.2 years	11.2 years	13.6 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Wellington	Wells	Weslaco	West	West Columbia	West Lake Hills	West Orange
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$1,478,609	\$118,206	\$9,484,478	\$634,730	\$1,704,978	\$2,928,094	\$3,481,760
a. Contributing Members	67,126	57,465	3,700,586	32,289	432,930	927,812	463,857
b. Noncontributing Members	842,895	90,831	14,741,875	81,838	1,027,930	1,752,969	3,145,594
c. Annuitants	\$2,388,630	\$266,502	\$27,926,939	\$1,478,857	\$3,165,838	\$5,608,875	\$7,091,211
2. Total Actuarial Acrued Liability	2,568,732	250,294	28,450,881	1,634,269	3,593,787	4,488,367	5,420,140
3. Actuarial value of assets	(\$180,102)	\$16,208	(\$523,942)	(\$155,412)	(\$427,949)	\$1,120,508	\$1,671,071
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	107.5%	93.9%	101.9%	110.5%	113.5%	80.0%	76.4%
5. Funded Ratio: (3) / (2)	\$405,613	\$89,845	\$7,924,799	\$696,481	\$1,270,479	\$1,608,601	\$1,225,896
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement	9.45%	4.85%	3.56%	3.32%	6.16%	8.19%	11.08%
Normal Cost	-2.79%	1.13%	-0.39%	-1.40%	-2.12%	4.25%	8.40%
Prior Service	6.66%	5.98%	3.17%	1.92%	4.04%	12.44%	19.48%
Total Retirement	0.41%	0.00%	0.17%	0.22%	0.00%	0.24%	0.00%
Supplemental Death	7.07%	5.98%	3.34%	2.14%	4.04%	12.68%	19.48%
Total Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	9.50%	11.50%	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 1/2013	25.1 years	25.2 years	28.0 years	25.1 years	25.0 years	26.4 years	25.9 years
Number of annuitants	11	2	118	10	15	18	17
Number of active contributing members	13	3	192	21	32	29	25
Number of inactive members	5	5	118	7	22	24	9
Average age of contributing members	50.6 years	49.7 years	41.3 years	42.6 years	46.6 years	43.1 years	46.1 years
Average length of service of contributing members	18.5 years	8.1 years	9.0 years	8.9 years	8.9 years	8.8 years	11.7 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$430,807	\$13,311,658	\$1,826,774	\$362,734	\$1,386,503	\$6,660,918	\$635,600
a. Contributing Members	332,040	6,500,873	427,400	177,764	500,085	1,781,117	16,350
b. Noncontributing Members	97,847	16,002,159	377,242	1,068,208	891,734	2,495,933	271,473
c. Annuitants	\$860,694	\$35,814,690	\$2,631,416	\$1,608,706	\$2,778,322	\$10,937,968	\$923,423
2. Total Actuarial Acrued Liability	616,130	31,698,316	2,226,028	1,593,857	2,217,733	9,755,282	854,577
3. Actuarial value of assets	\$244,564	\$4,116,374	\$405,388	\$14,849	\$560,589	\$1,182,686	\$68,846
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	71.0%	88.5%	84.6%	99.1%	79.8%	89.2%	92.5%
5. Funded Ratio: (3) / (2)	\$482,569	\$7,892,795	\$1,808,854	\$922,210	\$2,089,201	\$3,831,612	\$189,010
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement	6.29%	6.45%	5.52%	0.31%	6.01%	6.28%	12.75%
Normal Cost	3.54%	3.19%	1.56%	0.10%	1.63%	1.88%	2.28%
Prior Service	9.83%	9.64%	7.08%	0.41%	7.64%	8.16%	15.03%
Total Retirement	0.27%	0.16%	0.12%	0.33%	0.14%	0.21%	0.28%
Supplemental Death	10.10%	9.80%	7.20%	0.74%	7.78%	8.37%	15.31%
Total Rate	N/A	N/A	N/A	N/A	N/A	N/A	13.83%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	7.50%	13.50%	9.50%	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 1/2013	21.2 years	26.2 years	21.3 years	25.6 years	26.6 years	26.4 years	25.2 years
Number of annuitants	5	79	6	18	8	26	1
Number of active contributing members	11	120	25	19	46	82	5
Number of inactive members	15	75	15	6	34	27	2
Average age of contributing members	46.4 years	41.1 years	42.0 years	48.0 years	41.7 years	45.4 years	50.3 years
Average length of service of contributing members	7.2 years	9.9 years	8.0 years	9.5 years	6.2 years	12.6 years	14.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability	\$430,807	\$13,311,658	\$1,826,774	\$362,734	\$1,386,503	\$6,660,918	\$635,600
a. Contributing Members	332,040	6,500,873	427,400	177,764	500,085	1,781,117	16,350
b. Noncontributing Members	97,847	16,002,159	377,242	1,068,208	891,734	2,495,933	271,473
c. Annuitants	\$860,694	\$35,814,690	\$2,631,416	\$1,608,706	\$2,778,322	\$10,937,968	\$923,423
2. Total Actuarial Acrued Liability	616,130	31,698,316	2,226,028	1,593,857	2,217,733	9,755,282	854,577
3. Actuarial value of assets	\$244,564	\$4,116,374	\$405,388	\$14,849	\$560,589	\$1,182,686	\$68,846
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	71.0%	88.5%	84.6%	99.1%	79.8%	89.2%	92.5%
5. Funded Ratio: (3) / (2)	\$482,569	\$7,892,795	\$1,808,854	\$922,210	\$2,089,201	\$3,831,612	\$189,010
6. Annual Payroll							
CITY CONTRIBUTION RATES FOR 2013							
Retirement	6.29%	6.45%	5.52%	0.31%	6.01%	6.28%	12.75%
Normal Cost	3.54%	3.19%	1.56%	0.10%	1.63%	1.88%	2.28%
Prior Service	9.83%	9.64%	7.08%	0.41%	7.64%	8.16%	15.03%
Total Retirement	0.27%	0.16%	0.12%	0.33%	0.14%	0.21%	0.28%
Supplemental Death	10.10%	9.80%	7.20%	0.74%	7.78%	8.37%	15.31%
Total Rate	N/A	N/A	N/A	N/A	N/A	N/A	13.83%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	7.50%	13.50%	9.50%	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 1/2013	21.2 years	26.2 years	21.3 years	25.6 years	26.6 years	26.4 years	25.2 years
Number of annuitants	5	79	6	18	8	26	1
Number of active contributing members	11	120	25	19	46	82	5
Number of inactive members	15	75	15	6	34	27	2
Average age of contributing members	46.4 years	41.1 years	42.0 years	48.0 years	41.7 years	45.4 years	50.3 years
Average length of service of contributing members	7.2 years	9.9 years	8.0 years	9.5 years	6.2 years	12.6 years	14.0 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	White Deer	White Oak	White Settlement	Whiteface	Whitehouse	Whitesboro	Whitewright
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$105,620	\$3,125,851	\$7,000,212	\$152,408	\$1,866,835	\$2,482,192	\$373,996
b. Noncontributing Members	64,705	701,251	4,119,264	172,083	514,813	536,700	185,945
c. Annuitants	295,208	5,058,844	8,138,090	218,088	584,523	1,458,885	252,020
2. Total Actuarial Acrued Liability	\$465,533	\$8,885,946	\$19,257,566	\$542,579	\$2,966,171	\$4,477,777	\$811,961
3. Actuarial value of assets	331,368	7,540,457	16,630,678	421,275	2,860,061	4,025,730	822,564
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$134,165	\$1,345,489	\$2,626,888	\$121,304	\$106,110	\$452,047	(\$10,603)
5. Funded Ratio: (3) / (2)	71.2%	84.9%	86.4%	77.6%	96.4%	89.9%	101.3%
6. Annual Payroll	\$271,753	\$1,815,142	\$5,013,479	\$120,462	\$1,641,315	\$1,659,596	\$600,705
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.74%	8.76%	7.12%	7.03%	5.29%	6.31%	2.81%
Prior Service	3.04%	4.53%	3.20%	6.17%	0.38%	1.67%	-0.11%
Total Retirement	5.78%	13.29%	10.32%	13.20%	5.67%	7.98%	2.70%
Supplemental Death	0.29%	0.16%	0.18%	0.30%	0.18%	0.19%	0.15%
Total Rate	6.07%	13.45%	10.50%	13.50%	5.85%	8.17%	2.85%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	5.81%	N/A	N/A	13.27%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	11.50%	N/A	9.50%	9.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	25.9 years	26.3 years	26.3 years	26.2 years	28.1 years	26.1 years	25.4 years
Number of active contributing members	5	25	53	2	8	22	6
Number of inactive members	8	46	112	3	40	45	20
Average age of contributing members	6	24	107	1	27	27	13
Average length of service of contributing members	44.0 years	41.2 years	43.3 years	46.2 years	40.5 years	45.1 years	38.9 years
	4.4 years	8.4 years	9.0 years	9.4 years	8.4 years	9.9 years	6.0 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Acrued Liability							
a. Contributing Members	\$209,658	\$84,000,262	\$2,075,274	\$426,400	\$1,795,461	\$844,623	\$108,572
b. Noncontributing Members	198,795	11,635,333	263,725	167,282	865,476	560,781	9,038
c. Annuitants	231,058	105,525,056	976,852	27,341	629,094	668,630	5,129
2. Total Actuarial Acrued Liability	\$639,511	\$201,160,651	\$3,315,851	\$621,023	\$3,290,031	\$2,074,034	\$122,739
3. Actuarial value of assets	555,439	164,206,444	2,813,567	409,822	2,569,885	2,242,609	98,925
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$84,072	\$36,954,207	\$502,284	\$211,201	\$720,146	(\$168,575)	\$23,814
5. Funded Ratio: (3) / (2)	86.9%	81.6%	84.9%	66.0%	78.1%	108.1%	80.6%
6. Annual Payroll	\$619,570	\$41,418,811	\$1,509,461	\$1,351,070	\$1,247,346	\$1,252,164	\$291,988
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.16%	7.69%	5.75%	0.65%	7.92%	3.13%	0.81%
Prior Service	0.85%	5.48%	2.04%	1.10%	3.59%	-0.85%	0.57%
Total Retirement	3.01%	13.17%	7.79%	1.75%	11.51%	2.28%	1.38%
Supplemental Death	0.14%	0.00%	0.14%	0.10%	0.18%	0.11%	0.20%
Total Rate	3.15%	13.17%	7.93%	1.85%	11.69%	2.39%	1.58%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	7.50%	N/A	13.50%	N/A	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013							
Number of annuitants	25.2 years	26.1 years	26.1 years	20.9 years	25.5 years	24.9 years	21.1 years
Number of active contributing members	7	513	15	1	10	13	1
Number of inactive members	18	1,005	35	37	27	39	7
Average age of contributing members	14	267	14	25	32	41	6
Average length of service of contributing members	44.5 years	44.5 years	41.5 years	41.5 years	44.2 years	39.7 years	49.3 years
	6.5 years	11.0 years	9.0 years	5.5 years	9.3 years	7.3 years	8.3 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Windcrest	Winfield	Wink	Winnabow	Winona	Winters	Woolfirth
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,955,695	\$31,085	\$232,823	\$1,438,056	\$396,751	\$879,806	\$1,229,343
b. Noncontributing Members	1,693,687	712	0	77,564	5,727	246,194	43,126
c. Annuitants	2,377,059	0	251,816	2,566,942	323,332	1,466,814	820,347
2. Total Actuarial Accrued Liability	\$6,026,441	\$31,797	\$484,639	\$4,082,562	\$725,810	\$2,592,814	\$2,092,816
3. Actuarial value of assets	\$5,498,300	6,560	500,977	3,613,219	571,260	2,374,231	1,667,030
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$528,141	\$25,237	\$(16,338)	\$469,343	\$154,550	\$218,583	\$425,786
5. Funded Ratio: (3) / (2)	91.2%	20.6%	103.4%	88.5%	78.7%	91.6%	79.7%
6. Annual Payroll	\$2,155,237	\$240,225	\$219,979	\$1,339,726	\$313,292	\$525,427	\$999,904
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	5.41%	0.00%	4.10%	4.95%	8.58%	7.85%	5.67%
Prior Service	1.51%	1.11%	-0.47%	2.16%	3.05%	2.56%	2.60%
Total Retirement	6.92%	1.11%	3.63%	7.11%	11.63%	10.41%	8.27%
Supplemental Death	0.19%	0.07%	0.20%	0.24%	0.13%	0.32%	0.12%
Total Rate	7.11%	1.18%	3.83%	7.35%	11.76%	10.73%	8.39%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	10.21%	8.19%
Statutory Maximum Rate (Total Retirement Only)	10.50%	N/A	N/A	11.50%	13.50%	11.50%	9.50%
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	25.9 years	12.0 years	24.8 years	25.9 years	25.8 years	26.0 years	26.3 years
Number of annuitants	28	0	3	24	2	11	5
Number of active contributing members	46	7	10	34	10	24	24
Number of inactive members	50	2	0	16	3	19	10
Average age of contributing members	43.1 years	34.7 years	51.0 years	46.2 years	41.0 years	46.7 years	39.4 years
Average length of service of contributing members	8.5 years	4.7 years	8.5 years	7.9 years	4.8 years	8.4 years	8.2 years
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$11,267	\$74,356	\$2,726,704	\$9,711,724	\$213,852	\$25,708,676	\$9,603,779
b. Noncontributing Members	50,677	80,706	306,912	2,306,249	83,878	4,271,010	1,156,229
c. Annuitants	0	290,451	1,395,438	3,812,396	0	5,979,931	7,639,323
2. Total Actuarial Accrued Liability	\$61,944	\$445,513	\$4,429,054	\$15,830,369	\$297,730	\$35,959,617	\$18,399,331
3. Actuarial value of assets	71,123	489,442	3,721,904	12,940,752	388,070	25,444,331	14,930,144
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$(9,179)	\$(43,929)	\$707,150	\$2,885,617	\$(90,340)	\$10,515,286	\$3,469,187
5. Funded Ratio: (3) / (2)	114.8%	109.9%	84.0%	81.8%	130.3%	70.8%	81.1%
6. Annual Payroll	\$80,354	\$301,822	\$1,228,841	\$3,753,555	\$296,413	\$14,298,143	\$3,088,797
CITY CONTRIBUTION RATES FOR 2013							
Retirement							
Normal Cost	2.02%	1.85%	11.40%	11.47%	4.05%	9.21%	10.98%
Prior Service	-0.72%	-0.92%	3.51%	4.71%	-1.92%	4.49%	6.91%
Total Retirement	1.30%	0.93%	14.91%	16.18%	2.13%	13.70%	17.89%
Supplemental Death	0.39%	0.21%	0.21%	0.13%	0.09%	0.11%	0.27%
Total Rate	1.69%	1.14%	15.12%	16.31%	2.22%	13.81%	18.16%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	15.33%	N/A	13.14%	17.97%
Statutory Maximum Rate (Total Retirement Only)	N/A	7.50%	N/A	N/A	12.50%	13.50%	N/A
ADDITIONAL INFORMATION							
GASB 25 Equivalent Single Amortization Period as of 1/2013	24.9 years	24.8 years	26.4 years	26.2 years	25.0 years	26.3 years	26.0 years
Number of annuitants	0	3	9	27	0	48	44
Number of active contributing members	2	10	33	72	7	243	78
Number of inactive members	3	3	10	39	15	88	35
Average age of contributing members	43.5 years	41.7 years	44.4 years	38.8 years	40.5 years	39.8 years	44.8 years
Average length of service of contributing members	1.5 years	3.4 years	9.7 years	9.1 years	7.3 years	8.8 years	13.4 years

Actuarial Valuation of Participating Municipalities

CONTINUED

	Yonkton	Zavalla		
SUMMARY OF ACTUARIAL INFORMATION				
1. Actuarial Accrued Liability				
a. Contributing Members	\$337,351	\$133,990		
b. Noncontributing Members	40,539	48,663		
c. Annuitants	763,269	248,553		
2. Total Actuarial Accrued Liability	<u>\$1,141,159</u>	<u>\$431,206</u>		
3. Actuarial value of assets	1,241,229	422,707		
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	<u>(\$100,070)</u>	<u>\$8,499</u>		
5. Funded Ratio: (3) / (2)	108.8%	98.0%		
6. Annual Payroll	\$423,664	\$222,520		
CITY CONTRIBUTION RATES FOR 2013				
Retirement				
Normal Cost	2.68%	2.70%		
Prior Service	-1.49%	0.23%		
Total Retirement	<u>1.19%</u>	<u>2.93%</u>		
Supplemental Death	0.41%	0.00%		
Total Rate	<u>1.60%</u>	<u>2.93%</u>		
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A		
Statutory Maximum Rate (Total Retirement Only)	7.50%	9.50%		
ADDITIONAL INFORMATION				
GASB 25 Equivalent Single Amortization Period as of 1/2013				
Number of annuitants	24.9 years	27.0 years		
Number of active contributing members	11	2		
Number of inactive members	13	8		
Average age of contributing members	17	6		
Average length of service of contributing members	48.5 years	41.9 years		
	10.3 years	4.7 years		

Actuarial Valuation of Inactive Municipalities

	Crystal Beach	Floresville No. 1	Nacogdoches Mem Hosp	Roy H. Laird Mem Hospital	Santa Anna
SUMMARY OF ACTUARIAL INFORMATION					
1. Actuarial Accrued Liability					
a. Contributing Members	\$0	\$0	\$0	\$0	\$0
b. Noncontributing Members	565	0	0	6,799,149	0
c. Annuitants	80,530	21,772	34,209	4,069,698	534
2. Total Actuarial Accrued Liability	\$81,095	\$21,772	\$34,209	\$10,868,847	\$534
3. Actuarial value of assets	316,606	51,563	1,465,585	9,955,377	383,575
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$235,511)	(\$29,791)	(\$1,431,376)	\$913,470	(\$383,041)
5. Funded Ratio: (3) / (2)	390.4%	236.8%	4284.2%	91.6%	71830.5%
6. Annual Payroll	\$0	\$0	\$0	\$0	\$0
CITY CONTRIBUTION AMOUNT FOR 2013					
Amortization Period	-	-	-	93,463	-
	N/A	N/A	N/A	16 Years	N/A
ADDITIONAL INFORMATION					
Number of annuitants	1	1	2	48	1
Number of inactive members	1	0	0	56	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 Assets is presented for the ten-year period ending December 31, 2011. Trend information presented in this schedule is extracted from the Statements of Changes in Plan Net Assets 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, 2011 for each participating municipality.

Schedule of Changes in Plan Net Assets

Pension Trust Fund Schedule of Changes in Plan Net Assets • Last Ten Fiscal Years

	For the Year Ended December 31									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Additions to plan net assets by source										
Member contributions	\$207,927,871	\$218,080,501	\$230,042,992	\$241,695,424	\$257,268,310	\$275,982,103	\$297,953,970	\$313,475,829	\$315,643,308	\$318,986,168
Employer contributions	353,646,144	371,308,541	401,399,639	446,302,458	470,710,457	512,946,909	567,236,252	641,747,222	679,270,766	703,778,739
Net investment income/(loss)	1,458,197,710	255,405,662	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
Other	-	83,138	2,842	14,781	-	-	-	-	32,109	24,289
Total additions to plan net assets	2,019,771,725	844,877,842	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
Deductions from plan net assets by type										
Benefit payments										
Service retirements	280,980,552	313,384,008	350,260,214	391,279,705	435,307,270	482,329,053	530,045,818	580,156,863	619,236,211	675,504,722
Disability retirements	11,787,172	12,412,401	13,061,149	13,477,860	14,177,858	14,449,226	14,806,934	15,394,675	15,469,400	15,923,372
Distributive benefits	42,332,981	40,426,932	30,044,642	13,388,067	11,146,810	-	-	-	-	-
Partial lump sum distributions	66,829,982	76,433,937	78,742,778	96,927,134	94,203,122	99,394,156	103,177,637	90,140,135	108,761,489	118,889,171
Total benefit payments	401,930,687	442,657,278	472,108,783	515,072,766	554,835,060	596,172,435	648,030,389	685,691,673	743,467,100	810,317,265
Refunds										
Withdrawal / ineligibility	39,235,581	39,921,035	45,114,759	47,886,445	48,497,888	50,722,429	48,205,272	43,917,853	48,385,106	55,050,211
Death	613,826	571,140	529,808	674,821	493,236	1,899,514	881,547	1,389,635	656,521	616,077
Total refunds	39,849,407	40,498,175	45,644,567	48,561,266	48,991,124	52,621,943	49,086,819	45,307,488	49,041,627	55,666,288
Administrative expenses										
Income allocation to Supplemental Death Benefits Fund	7,526,877	8,190,041	8,454,435	9,677,961	11,176,096	11,504,442	11,672,174	10,509,869	10,634,956	11,439,672
Other	822,658	887,138	937,040	972,686	1,062,425	1,168,506	1,229,567	1,304,784	1,312,293	1,331,570
	37,583	-	-	-	-	67,161	27,675	4,317	-	-
Total deductions from plan net assets	450,167,212	492,232,632	527,144,825	574,284,679	616,064,705	661,534,487	710,046,624	742,818,131	804,455,976	878,754,795
Change in plan net assets	\$1,569,604,513	\$352,645,210	\$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

Schedule of Changes in Plan Net Assets

CONTINUED

Supplemental Death Benefits Fund										
Schedule of Changes in Plan Net Assets • Last Ten Fiscal Years										
For the Year Ended December 31										
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Additions to plan net assets by source										
Employer contributions	\$5,189,925	\$5,496,941	\$5,858,662	\$6,248,373	\$6,741,818	\$7,397,969	\$8,143,084	\$7,066,638	\$6,465,510	\$6,978,502
Income allocation from Pension Trust Fund	822,658	887,138	937,040	972,686	1,062,425	1,168,506	1,229,567	1,304,784	1,312,293	1,331,570
Total additions to plan net assets	6,012,583	6,384,079	6,795,702	7,221,059	7,804,243	8,566,475	9,372,651	8,371,422	7,777,803	8,310,072
Deductions from plan net assets by type										
Supplemental death benefits - active	3,422,445	3,301,594	3,485,271	3,008,086	2,895,317	3,842,128	4,676,623	4,103,254	4,230,688	4,063,675
Supplemental death benefits - retiree	1,724,484	1,705,515	2,669,725	2,847,500	2,871,616	3,002,500	3,268,402	3,223,750	3,652,500	3,562,500
Total deductions from plan net assets	5,146,929	5,007,109	6,154,996	5,855,586	5,766,933	6,844,628	7,945,025	7,327,004	7,883,188	7,626,175
Change in plan net assets	\$865,654	\$1,376,970	\$640,706	\$1,365,473	\$2,037,310	\$1,721,847	\$1,427,626	\$1,044,418	\$(105,385)	\$683,897

Schedule of Average Benefit Payments

For Year Ended December 31:	Retirement Effective Dates • Jan. 1, 2002 – Dec. 31, 2011						
	Years Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30 +
2002							
Average Monthly Benefit	\$78.44	\$311.23	\$596.85	\$934.80	\$1,112.31	\$1,686.51	\$2,532.07
Number of Active Retirees	45	194	266	263	658	406	328
2003							
Average Monthly Benefit	\$99.08	\$290.68	\$652.19	\$945.88	\$1,114.81	\$1,893.98	\$2,680.15
Number of Active Retirees	57	183	257	233	641	469	359
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

* Excludes 63 retirees in 2011 electing a “cash out” in lieu of a monthly benefit.

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	614	101	614	101	139	104	322	11	49	14	27	15	34	
\$ 101 - 500	6,324	1,596	7,251	669	1,693	551	2,869	192	801	207	529	379	699	
\$ 501 - 1,000	7,644	1,488	8,625	507	1,777	228	3,186	346	1,188	343	786	434	844	
\$ 1,001 - 1,500	6,398	909	7,095	212	1,426	92	2,489	364	1,085	292	598	310	651	
\$ 1,501 - 2,000	4,212	502	4,642	72	908	30	1,517	262	737	257	366	221	416	
\$ 2,001 - 2,500	2,984	307	3,263	28	637	14	1,041	185	534	195	294	128	263	
\$ 2,501 - 3,000	2,058	158	2,208	8	440	7	637	154	391	142	196	89	160	
\$ 3,001 - 3,500	1,457	108	1,562	3	330	3	412	112	294	102	155	56	101	
\$ 3,501 - 4,000	956	58	1,009	5	217	1	245	94	174	73	106	40	64	
\$ 4,001 & Over	2,028	89	2,116	1	462	2	430	237	446	131	191	87	131	
Subtotals	34,675	5,316	38,385	1,606	8,029	1,032	13,148	1,957	5,699	1,756	3,248	1,759	3,363	
Totals	39,991		39,991											39,991

Note: Excluded from this schedule are 543 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

Participating Municipality	Pension Trust Fund Current Year and Nine Years Ago					
	2011			2002		
	Rank	Current Employee Accounts	Percentage of Total	Rank	Current Employee Accounts	Percentage of Total
San Antonio	1	5,961	5.9 %	1	6,515	7.2 %
Arlington	2	2,469	2.4	3	2,409	2.7
Corpus Christi	3	2,297	2.3	2	2,590	2.9
Plano	4	2,119	2.1	4	1,948	2.1
Laredo	5	1,961	1.9	6	1,683	1.9
Garland	6	1,928	1.9	5	1,931	2.1
Amarillo	7	1,713	1.7	9	1,498	1.6
Lubbock	8	1,713	1.7	8	1,589	1.8
San Antonio Water System	9	1,616	1.6	7	1,591	1.8
Waco	10	1,484	1.5	11	1,379	1.5
All other		77,890	77.0		67,432	74.4
Total		101,151	100.0 %		90,565	100.0 %

Participating Municipality	Supplemental Death Benefits Fund Current Year and Nine Years Ago									
	2011					2002				
	Rank	Current Employee Accounts	Annuitant Accounts	Total Accounts	Percentage of Total	Rank	Current Employee Accounts	Annuitant Accounts	Total Accounts	Percentage of Total
Arlington	1	2,469	1,025	3,494	4.1 %	1	2,378	531	2,909	4.1 %
Garland	2	1,928	834	2,762	3.2	2	1,921	489	2,410	3.4
Laredo	3	1,961	566	2,527	3.0	3	1,667	355	2,022	2.9
Irving	4	1,338	555	1,893	2.2	4	1,492	243	1,735	2.5
Abilene	5	948	534	1,482	1.7	5	1,001	346	1,347	1.9
Grand Prairie	6	1,112	360	1,472	1.7	7	1,064	184	1,248	1.8
Pasadena	7	933	535	1,468	1.7	6	1,013	308	1,321	1.9
Brownsville	8	1,101	309	1,410	1.6	9	941	190	1,131	1.6
Denton	9	1,033	297	1,330	1.6	10	970	157	1,127	1.6
Killeen	10	963	268	1,231	1.4	15	645	134	779	1.1
All other		52,011	14,669	66,680	77.8		46,168	8,188	54,356	77.2
Total		65,797	19,952	85,749	100.0 %		59,260	11,125	70,385	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	2012	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%	1-1	70	1988			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 T	2011	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%	1-1	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
Balmorhea	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	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	7.50%	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
10 yrs	10 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			13.50%	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	9.50%	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	13.50%	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	5%	1-1	100	1994R	70	1994R		
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	6%	2-1	100 T	2001R	70	2001R		
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	13.50%	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	7.50%	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				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	9.50%	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	5%	1-1						
Brenham	5%	2-1	100 T	2012	70	2012		
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	70	1992R	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	70	2002R	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%	1-1	100 T	2001R	70	2001R	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	70	2000R	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	7.50%	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	100 T	2004R	70	2004R	1-89	6-08-06
Colleyville	7%	2-1	100 T	2003R	70	2011	1-86	
Collinsville	6%	1-1						
Colmesneil	5%	1-1						
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	2012	70	2012	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		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	12.50%	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	13.50%	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	12.50%	Copperas Cove	00300
5 yrs	5 yrs/age 60, 20 yrs/any age	5-96	X	X	13.50%	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%	1-1	80 T	1997R				
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		
Crowley	6%	2-1	100 T	2002R	70	2002R	1-96	1-20-94
Crystal Beach ③	5%	2-1						
Crystal City	5%	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%	1-1	100 T	1995R				
Dimmitt	6%	2-1	100 T	1998R	30	1998R		
Donna	5%	1-1	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		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	7.50%	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, 25 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	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			11.50%	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	7.50%	Dilley	00374
5 yrs	5 yrs/age 60, 20 yrs/any age	6-00			12.50%	Dimmitt	00376
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Donna	00382

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		
Double Oak	5%	1-1						
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	5%	1.5-1	100 T	1993R	70	1993R	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	5%	1.5-1						
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				
Fayetteville	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		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			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	13.50%	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	9.50%	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, 25 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
5 yrs	5 yrs/age 60, 25 yrs/any age				REMOVED	Fayetteville	00454

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		
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%	1-1						
Frankston	5%	1-1						
Fredericksburg	5%	2-1	100 T	2009	50	2009	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%	1-1						
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		
Goliad	5%	2-1	100 T	2002	50	2002		

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	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				7.50%	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			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	13.50%	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		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		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
5 yrs	5 yrs/age 60, 20 yrs/any age	9-01	X	X	REMOVED	Goliad	00522

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		
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	5%	1.5-1	100	1989	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%	1-1						
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%	1-1					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				
Hedley	5%	2-1						

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	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, 25 yrs/any age		X	X	9.50%	Graham Regional Medical	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	13.50%	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	13.50%	Hearne	00590
5 yrs	5 yrs/age 60, 20 yrs/any age	3-98	X	X	13.50%	Heath	00591
10 yrs	10 yrs/age 60, 25 yrs/any age		X	X	11.50%	Hedley	00592

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		
Hedwig Village	5%	2-1						
Helotes	6%	2-1	100	2009	70	2009	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%	1.5-1	100 T	2008R	70	2008R		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%	1-1						
Holland	6%	1.5-1	100 T	1999R				
Holliday	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				
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	100 T	2011	50	2011	10-89	1-01-99
Hurst	7%	2-1	100	2009R	30	2012	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%	1-1	100	1998	70	1998		
Idalou	5%	2-1						
Ingleside	5%	2-1	100 T	2008R	70	2008R		
Ingram	5%	1.5-1	100 T	1998R				
Iowa Park	6%	2-1	100 T	2010R	70	2010R	12-10	

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	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	13.50%	Hewitt	00605
5 yrs	5 yrs/age 60, 20 yrs/any age	8-07	X	X	11.50%	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, 25 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	7.50%	Hitchcock	00614
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	10.50%	Holland	00615
5 yrs	5 yrs/age 60, 25 yrs/any age				9.50%	Holliday	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, 25 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	7.50%	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
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	REMOVED	Iowa Park	00644

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		
Iraan	7%	2-1	100 T	2009	70	2009		7-21-04
Irving	7%	2-1	100 T	1992R	70	2008	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	2012	70	2012	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	2012	70	2012	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						
Kress	7%	1-1	100	1995R				

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	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		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, 25 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		X	X	REMOVED	Kountze	00708
10 yrs	10 yrs/age 60, 25 yrs/any age				REMOVED	Kress	00709

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		
Krugerville	5%	1-1						
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	30	2012R	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	5%	2-1	100	2005R				
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 T	2003R	70	2003R	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		
Lewisville	7%	2-1	100 T	1997R	70	1997R	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						
Little Elm	7%	2-1	100 T	2001R	70	2001R	11-03	11-20-07

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	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	11.50%	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		X	X	REMOVED	Lavon	00733
5 yrs	5 yrs/age 60, 20 yrs/any age	7-99	X	X	13.50%	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		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
5 yrs	5 yrs/age 60, 20 yrs/any age	11-03	X	X	13.50%	Little Elm	00751

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		
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
Loraine	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%	1-1						
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	70	1998R	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%	1-1	100	1991	70	1991	11-03	
Maypearl	5%	1-1						
McAllen	7%	2-1	100 T	2010				12-27-07

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	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	12.50%	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, 25 yrs/any age		X	X	7.50%	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	9.50%	Mathis	00818
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Maypearl	00822
10 yrs	10 yrs/age 60, 20 yrs/any age	7-99			13.50%	McAllen	00824

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		
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	2012	70	2012		
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	
Mertzon	5%	1-1						
Mesquite	7%	2-1	100 T	2012	70	2012	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	2012	70	2012	3-93	8-06-01
Monahans	5%	2-1	100 T	1992R	70	1992R	11-94	
Mont Belvieu	5%	2-1	100 T	1992R	70	1992R		5-29-79
Montgomery	7%	2-1						
Moody	5%	1-1						
Morgan's Point	7%	2-1	100 T	1998R	70	1998R		
Morgan's Point Resort	7%	2-1	100 T	2006R	70	2003R	1-90	
Morton	5%	2-1	100 T	1999R	70	1999R		
Moulton	5%	1-1	100 T	1993R	70	1993R	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		
Mulshoe	7%	2-1	100 T	1992R	70	1992R	2-96	10-18-83
Munday	5%	1-1						
Murphy	7%	2-1	100 T	2002R	70	2002R		
Nacogdoches	7%	2-1	100 T	2000R	30	2012R	11-89	3-09-99

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	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	Mertzon	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			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	11.50%	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	Muleshoe	00898
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Munday	00901
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

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		
Nacogdoches Mem. Hospital ③	5%	1-1						
Naples	5%	1.5-1						
Nash	5%	2-1	100	1993	70	1993		
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		
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	
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%	1-1						
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		
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				

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, 28 yrs/any age				7.50%	Nacogdoches Memorial Hosp. 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	11.50%	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, 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	7.50%	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
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

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		
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	70	1998R	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	5%	1.5-1	100 T	1993R	70	1993R	5-91	9-21-87
Point	5%	1-1						
Ponder	5%	2-1						
Port Aransas	5%	2-1	100 T	2005R	70	2005R	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	50	2012	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				
Poth	7%	1-1	100	2004				
Pottsboro	5%	1-1						
Premont	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	1-98	X	X	13.50%	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				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	9.50%	Pleasanton	01012
5 yrs	5 yrs/age 60, 20 yrs/any age	11-10			7.50%	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	11.50%	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
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	Poth	01028
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Pottsboro	01030
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	7.50%	Premont	01032

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		
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		
Port Arthur Pleasure Island	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%	1-1	100 T	2007R			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						
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

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	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%	Port Arthur Pleasure Island	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, 25 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	11.50%	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			13.50%	Roanoke	01084
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	REMOVED	Robert Lee	01088
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

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		
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		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	2012	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		
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

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	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	15.50%	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		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
10 yrs	10 yrs/age 60, 20 yrs/any age	2-97			REMOVED	Santa Fe	01155
5 yrs	5 yrs/age 60, 25 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

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		
Schulenburg	7%	2-1	100 T	2001R	70	2001R		3-09-89
Seabrook	7%	2-1	100 T	2005R	70	2005R	1-88	5-03-88
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	2012	70	2012	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
Spring Valley	7%	2-1	100 T	2009	70	2009		
Springtown	7%	2-1	100 T	2007R	70	2007R		
Spur	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	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	11.50%	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		X	X	7.50%	Sour Lake	01196
5 yrs	5 yrs/age 60, 20 yrs/any age		X	X	11.50%	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
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

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		
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	2012	70	2012		
Sugar Land	7%	2-1	100 T	2002R	70	2002R		
Sulphur Springs	6%	2-1	100 T	2007	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	12-12-81
Taft	5%	1.5-1	100 T	2002R	30	2002R	11-94	3-08-88
Tahoka	5%	2-1	100	1990	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	2012				
Texas Municipal League IRP	7%	2-1	100	1993R	70	2003R	3-92	10-19-02
Texhoma	5%	1-1						
The Colony	7%	2-1	100 T	2011R	30	2011R	10-93	
Thompsons	5%	1-1						
Thorndale	5%	1-1	100 T	2002R	70	2002R		

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	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	11.50%	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	12.50%	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	15.50%	T.M.R.S.	01264
5 yrs	5 yrs/age 60, 25 yrs/any age		X	X	9.50%	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	12.50%	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
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	7.50%	Thorndale	01268

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		
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%	1-1	100	1995R	70	1995R		
Trophy Club	7%	2-1	100 T	2001R	70	2001R		
Troup	5%	1.5-1	100 T	2011R	70	2011R		
Troy	5%	1-1	100	1992R				
Tulia	6%	2-1	100 T	1997R	70	1997R		5-05-87
Turkey	5%	1-1						
Tye	5%	1-1						
Tyler	7%	2-1	100 T	2005R	70	2005R	2-94	5-24-00
Universal City	6%	2-1	100 T	2011R	70	2011R	3-94	
University Park	7%	2-1	100	2009	70	2009		
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
Village Fire Dept.	7%	1.5-1	100 T	2009	70	2009		
Waco	7%	2-1	100 T	2005R	70	2012	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				
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

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%	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, 25 yrs/any age		X	X	7.50%	Tioga	01280
5 yrs	5 yrs/age 60, 25 yrs/any age		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	7.50%	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	7.50%	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, 25 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	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
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

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		
Weatherford	7%	2-1	100 T	2000R	70	2000R	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%	1-1	50 T	2012	30	2012		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%	1-1	100 T	2012R	70	2012R	1-89	3-11-08
Winona	7%	2-1	100	2006R	70	2007R		
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		

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	11-92	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, 25 yrs/any age		X	X	9.50%	West	01356
5 yrs	5 yrs/age 60, 25 yrs/any age				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
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%	Wolfforth	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

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		
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, 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

