



# TEXAS PENSION REVIEW BOARD

## BOARD MEETING DECEMBER 8, 2022

TEXAS PENSION REVIEW BOARD

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## **TEXAS PENSION REVIEW BOARD MEETING AGENDA**

**Thursday, December 8 – 10:00 AM  
Capitol Extension, Committee Room E2.028  
1100 N. Congress Avenue, Austin, TX, 78701**

*Board members may attend this meeting by videoconference pursuant to Texas Government Code §551.127. The officer presiding over the meeting will be physically present at the physical location of the meeting listed above. The meeting will be accessible to the public at the physical location listed above. The public may access the meeting virtually by joining via the Zoom link: <https://us02web.zoom.us/j/84046513251>. A livestream of this meeting, agenda materials of the meeting, and a recording of the meeting will be made available at [www.prb.texas.gov](http://www.prb.texas.gov).*

***The board may discuss or take action regarding any of the items on this agenda.***

1. Meeting called to order
2. Roll call of board members
3. Administrative matters
  - a. October 6, 2022, board meeting minutes
4. Invitation for public comment
5. Actuarial Committee
  - a. Actuarial valuation report
  - b. Systems subject to the Funding Soundness Restoration Plan (FSRP) requirement, including compliance
  - c. Public retirement system reporting and compliance, including noncompliant retirement systems under Section 801.209 of the Texas Government Code
6. Education Committee
  - a. Learning management system transition update
  - b. MET compliance reporting
7. Executive Director Report
  - a. 2021-2022 Biennial Report
  - b. 2023 Guide to Public Retirement Systems in Texas

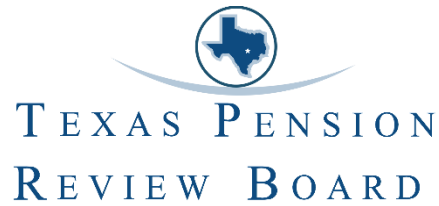
- c. 88<sup>th</sup> Legislative Session update
  - d. Preview of major 2023 projects
  - e. Staff update
  - f. Updated fiscal year 2023 Operating Budget
- 8. Future meetings: agenda items, dates, locations, and other arrangements
  - 9. Adjournment

NOTE: The board may go into closed session concerning any item on this agenda as authorized under the Texas Open Meetings Act, Government Code, Code Ch. 551. Persons with disabilities who plan to attend this meeting and who may need special assistance are requested to contact Lindsay Seymour at (800) 213-9425/ (512) 463-1736 three to five (3-5) working days prior to the meeting date so that appropriate arrangements can be made.

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# Item 3a. October 6, 2022, board meeting minutes

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**Board Meeting Minutes  
October 6, 2022**

**1. Meeting called to order (0:00)**

The fifth meeting of 2022 of the Pension Review Board was called to order on Thursday, October 6, 2022, at 10:00 a.m. in the Capitol Extension, room E2.028, 1100 N. Congress Avenue, Austin, Texas, 78701.

**2. Roll call of board members (0:33)**

**Board members present:**

Chair Stephanie Leibe, via videoconference

Vice Chair Keith Brainard (presiding)

Marcia Dush

Christopher "Chris" Gonzales

Robert "Rob" Ries

Christopher Zook, via videoconference

A quorum being present, the meeting was called to order by Vice Chair Brainard.

**3. Administrative matters (1:05)**

**a. July 14, 2022, board meeting minutes**

Vice Chair Brainard entertained a motion to suspend the reading of the minutes of the July 14, 2022, meeting and approve them as circulated.

The motion was made by Mr. Gonzales and seconded by Ms. Dush.

**The motion passed unanimously.**

**4. Invitation for public comment (1:36)**

Justin Graham, Midland firefighter and vice president of Midland's firefighter association, announced that he will be running for the pension board of trustees in the November election. He went on to say that the lack of communication between the city and system was a detriment to funding the plan and that he would try and remedy those issues as a member of the board.

Eric Stewart, president of Midland's firefighter association, stated he provided written testimony regarding the system's current affairs. He added that the association has been working with the system and city and have been urging them to improve the condition of the fund since January 2022.

**5. Update on the intensive review of Midland Firemen's Relief and Retirement Fund (5:44)**

Mr. Brainard reminded the board that they requested representatives to be present at the meeting to provide testimony regarding Midland Firemen's Relief and Retirement Fund's progress since its intensive review. He invited Mayor Patrick Payton, City Manager Robert Patrick, and Deputy City Manager Morris Williams to provide their testimony and answer questions from the board.

Mr. Williams, who spoke on behalf of Mr. Robert Patrick, stated that he had worked approximately three years on this issue before providing an overview of city actions, including the city's commitment to helping the system resolve its funding issue. Mr. Williams provided updates on administrative work completed, such as updating its payroll management system and providing higher contributions to the system. The city also paid for the forensic and governance audit of the system and an actuarial review of the system. Mr. Morris stated that system members should be assured that they will receive their retirement upon completion of service.

Mayor Payton stated that the city acted on the PRB recommendations to prioritize getting approval from the system for a forensic audit and it would wait on the results before reassessing what further assistance could be provided. He stated he was not running for re-election but planned to request the next mayor appoint him to the system's board.

Mr. Brainard called on representatives from the system to provide prepared remarks before providing an overview of the issues highlighted by the 2021 intensive review, as well as a list of reports that are still overdue from the system. Chairman David Stacy, System Administrator Shera Crow, and Treasurer James Martin did not provide prepared remarks.

The board asked questions of the system regarding investment management, financial transparency, and the team conducting the forensic audit. Mr. Zook clarified whether the system had investment information as of the end of June, and as of August 2022. Mr. Stacy stated that they could send that information to the PRB following the meeting, in draft form. Mr. Zook asked whether the information showed the fees paid to service providers, and Mr. Stacy replied that the fee information is not included in the information.

Mr. Brainard provided a final statement that included his opinion on how the system would be best served moving forward, which included calling for Mr. Stacy's resignation.

**6. Intensive review of Wichita Falls Firemen's Relief and Retirement Fund (51:38)**

David Fee and Robert Munter presented on factors that led the PRB to choose Wichita Falls Firemen's Relief and Retirement Fund for an intensive review:

- The system was one of very few with a fund exhaustion date in its annual audit report but a finite funding period in its funding actuarial valuation report, and
- Wichita Falls Fire used an aggressive combination of economic assumptions, with expected investment returns among the highest three in the state as well as expected payroll growth amount the highest three in the state.

Mr. Fee and Mr. Munter presented the key findings from the intensive review:

- Funded status has steadily deteriorated over the last 20 years despite above average investment returns.
- Insufficient contributions are by far the main source of unfunded liability.
- \$100,000 benefit cap used to decrease its amortization period does not appear sustainable and creates intergenerational inequity.
- Actuarial assumptions and methods need to be reevaluated to align with actual experience and realistically assess the system's contribution needs.
- Investment program had consistently met the return assumption but will need to prepare for changes based on maturing demographic trends.

Mr. Fee and Mr. Munter then presented the PRB's recommendations to the system:

- Consider options to increase contributions to offset previous underfunding.
- Adjust or remove the \$100,000 benefit cap.
- Incorporate an experience study and asset/liability study.
- Submit a new FSRP.
- Consider using a smoothed value of assets.

Mr. Brainard invited the chair of Wichita Falls Firemen's Relief and Retirement Fund, Ray Wood, Board Trustee Travis Skelton, and System Administrator Chris Duncan, and Actuary Brad Heinrichs to provide feedback on the intensive review findings and recommendations. Mr. Woods noted that there may be some differences that the city's letter addressed, but overall, the system had no objections on the findings or recommendations. The board and system discussed the history of the system's funding and how it arrived at some of the decisions with system administration and calculations. Notably the system agreed that the benefit cap would need to be increased in the future.

Ms. Dush pointed out that the \$100,000 benefit cap could be a misleading view of the health of the fund, and that when the city and system discuss the fixed rate contribution, they need to consider the fact that the benefit cap will need to increase in the future.

Jessica Williams, Chief Financial Officer for the City of Wichita Falls, discussed how the city planned to support and work with the system on the PRB findings and recommendations. Ms. Williams stated the city manager had reviewed the letter she submitted to the PRB, but the city council had not. Mr. Brainard and Ms. Williams discussed details on the system's capped benefits, the completed experience study, and the city's view on its fiduciary duties and involvement with the system's board. Ms. Williams stated that the increase in city contribution rate was determined prior to receiving the experience study, and that they would need time to review the experience study to determine next steps. Ms. Williams explained that communication has improved between the city, system, and association. Mr. Zook asked if the city had considered increasing

contributions further or issuing pension obligation bonds. Ms. Williams replied that more data was needed to consider issuing debt, starting with the recently issued experience study.

Mr. Brainard entertained a motion to adopt the Wichita Fall's Firemen's Relief & Retirement Fund Intensive Review as presented. Ms. Leibe was absent for the vote.

The motion was made by Ms. Dush and seconded by Mr. Ries.

**The motion passed unanimously.**

Mr. Brainard called for a break at 12:21p.m. and the meeting resumed at 12:40 p.m. Ms. Leibe left the meeting at the break.

**7. Actuarial Committee (2:44:00)**

**a. Actuarial valuation report**

Mr. Fee presented notable changes made by systems before showing those who made significant economic assumption changes. He discussed the median expected return rates, amortization periods, and funded ratios of systems. Mr. Fee and the board discussed lump sum benefit options that some members can be faced with when retiring, including many systems that use higher interest rates and more outdated mortality tables than used in the actuarial valuation leading to a disadvantageous benefit compared to the lump sum that would be calculated using more updated assumptions. Mr. Fee stated that a person without robust financial literacy could make a fiscally disadvantageous choice when faced with a lump sum or annuity retirement option. Mr. Brainard asked staff to research which retirement systems offer the entire retirement benefit to retirees as a lump sum and how many retirees choose that option. Mr. Fee discussed the pension obligation bonds sold by Irving Fire and Longview Fire. Mr. Brainard asked for the rate of borrowing that both Irving and Longview Firemen's Relief & Retirement procured on their pension obligation bonds.

**b. Systems subject to the Funding Soundness Restoration Plan (FSRP) requirement, including compliance**

Mr. Fee updated the board on FSRP status changes recently made by four systems before presenting on systems immediately subject to, or at risk of becoming subject to a 30-year FSRP. He discussed how four systems had progressed on their previously submitted FSRPs.

**c. Consideration and potential action on adoption of proposed new rules, Chapter 610, Funding Soundness Restoration Plans**

Madilyn Jarman reminded the board of its approval to post the proposed new rules in the *Texas Register* at its July meeting. She stated that no public comments were received during that 30-day period causing no changes to the proposed rules.

Mr. Brainard entertained a motion to adopt the rules in Texas Administrative Code, Title 40, Part 17, Chapter 610, relating to Funding Soundness Restoration Plans and authorize



staff to post the rule adoption notice in the *Texas Register*. Ms. Leibe was absent for the vote.

The motion was made by Mr. Ries and seconded by Ms. Dush.

**The motion passed unanimously.**

**d. Policy for Promoting Compliance with Funding Soundness Restoration Plan Requirements**

Ms. Jarman explained the revised board policy relating to FSRP requirements was an internal policy intended to work alongside the new rules as an outline for board action in the event of noncompliance with FSRP statute or rules. She stated it would completely replace the current *Policy for Determination of System Actuarial Review* and be posted on the PRB website.

Mr. Brainard entertained a motion to adopt the *Policy for Promoting Compliance with Funding Soundness Restoration Plan Requirements* as presented.

The motion was made by Mr. Gonzales and seconded by Mr. Ries.

**The motion passed unanimously.**

**e. Public retirement system reporting and compliance, including noncompliant retirement systems under Section 801.209 of the Texas Government Code**

Matthew Featherston provided the compliance overview to the board. He discussed twenty-three noncompliant systems, including seven systems that were over 60 days noncompliant with reporting requirements. Mr. Featherston noted that fiscal year 2021 annual reports were now due for all systems.

**8. Investment Committee (3:22:00)**

**a. Updated Guidance for Conducting Investment Practices and Performance (IPPE)**

Robert Munter reminded the board that Senate Bill 322 (86R) required systems to conduct an IPPE and that the board had adopted guidance on October 17, 2019, before the legislature modified the statute during the 87th session. Mr. Zook stated his belief that systems conducting subsequent IPPEs should be required to conduct a comprehensive review every three or six years, as opposed to the current minimum requirement of reviewing at least one asset class after the initial comprehensive review. He requested staff research the necessary steps that would make comprehensive asset class reviews for subsequent IPPEs required by statute.

Mr. Zook entertained a motion to adopt the updated guidance for conducting investment practices and performance evaluations as presented.

The motion was made by Mr. Gonzales and seconded by Mr. Ries.

**The motion passed unanimously.**

**9. Education Committee (3:42:56)**

**a. Learning management system transition update**

Ashley Rendon updated the board on the learning management system (LMS) and areas the agency is improving, which included site functionality and user experience. She stated the new LMS would launch later in the month.

**10. Update on database rewrite project (3:45:15)**

Ms. Rendon said she expected the project to be completed by or before June 2023. She reminded the board that during the 2024-25 biennium, staff planned to work on a reporting portal project that would allow retirement systems to access a self-service portal to upload their reports and to complete and submit required forms online.

**11. Executive Director Report (3:53:22)**

**a. Legislative update**

Ms. Cardona informed the board that the 2024-2025 Legislative Appropriations Request was submitted by the agency in July and had two exceptional item requests. The first would be for staff salary and merit increases, and the second for an increase in salary for the executive director, as requested by the board.

Additionally, Ms. Cardona stated the PRB provided invited testimony on two interim charges for the House Pensions, Investments, and Financial Services Committee in August.

**b. Governance study**

Ms. Cardona informed the board that three students from the LBJ School of Public Affairs at the University of Texas chose the pension governance study as their policy research project for the 2022-2023 academic year. She stated staff would work closely with the student team to assist them and facilitate their research and recommendations to improve pension governance in Texas, with a report to be completed by May 2023.

**c. Staff update**

Ms. Cardona introduced John Goodell as the agency's Deputy Director of Policy and General Counsel. She stated the Educational Program Specialist position was still open.

**d. TEXPERS and TLFFRA conference updates**

Ms. Cardona spoke about the presentations given by staff members at the TEXPERS Summer Educational Forum in El Paso in August, and the annual TLFFRA Conference earlier that week in Austin.

**e. TLFFRA Trustee Manual 2022 update**

Ms. Cardona announced the *TLFRRRA Trustee Manual* had been updated for the first time since 2013 and was now available on the PRB website.

**f. 2021-2022 Biennial Report**

Ms. Cardona stated that the biennial report was due in November and would include major PRB 2021-2022 accomplishments and activities.

**g. Updated fiscal year 2023 Operating Budget**

Ms. Cardona presented an updated fiscal year 2023 Operating Budget for the board's review.

**12. Future meetings: agenda items, dates, locations, and other arrangements (4:03:12)**

Mr. Brainard stated the next board meeting would take place on December 8, 2022, at Capitol Extension room E2.028, 1100 Congress Avenue, Austin, Texas, 78701.

Ms. Dush stated she would like to see updates from systems that have gone through intensive reviews where they currently stand on key measurements. She also expressed her interest in cost-of-living-adjustments that systems have recently made or plan to make.

**13. Adjournment (4:05:15)**

The meeting was adjourned at 2:05 p.m.

**Guests in attendance:**

Eddie Solis- COAERS	Ariana Whaley- ERS of Texas
Lewis Ward- CAOERS	Belinda Weaver- City of Austin
Art Alfaro- TEXPERS	Christopher Hansen- COAERS

**PRB staff in attendance:**

Westley Allen	Bryan Burnham	Amy Cardona	Matthew Featherston
David Fee	John Goodell	Madilyn Jarman	Mariah Miller
Robert Munter	Ashley Rendon	Lindsay Seymour	

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**Presiding Chair Keith Brainard**

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# Item 4. Invitation for public comment

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# Item 5a: AV Report and Item 5b: FSRP Report

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David Fee

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# Summary

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- AV report
  - Changes since October board meeting
    - System news
    - Major assumption changes
  - Systems with fund exhaustion year
  - Expected payroll growth rate
- FSRP Report
  - FSRP status changes since October board meeting





# Actuarial Valuation Report



# Texas Public Pension System News

- **Conroe Fire**
  - Amortization period decreased from infinite to 34.3 years
  - Member contributions increased from 13.24% to 15.5%
  - City contributions increased from 15% to 16.3%
- **Longview Fire**
  - Actuary's analysis shows POBs reduced amortization period from infinite to 27.5 years
  - \$45.1M added to assets
  - City contributions decreased from 19% to 12%
- **Nacogdoches County Hospital District**
  - Added lump sum option for employees who have not yet commenced an annuity
  - Will be a liability gain since lump sum is worth less than the annuity according to the mortality and interest assumptions in the actuarial valuation
- **TRS and ERS**
  - Actuarial valuation reports released this week



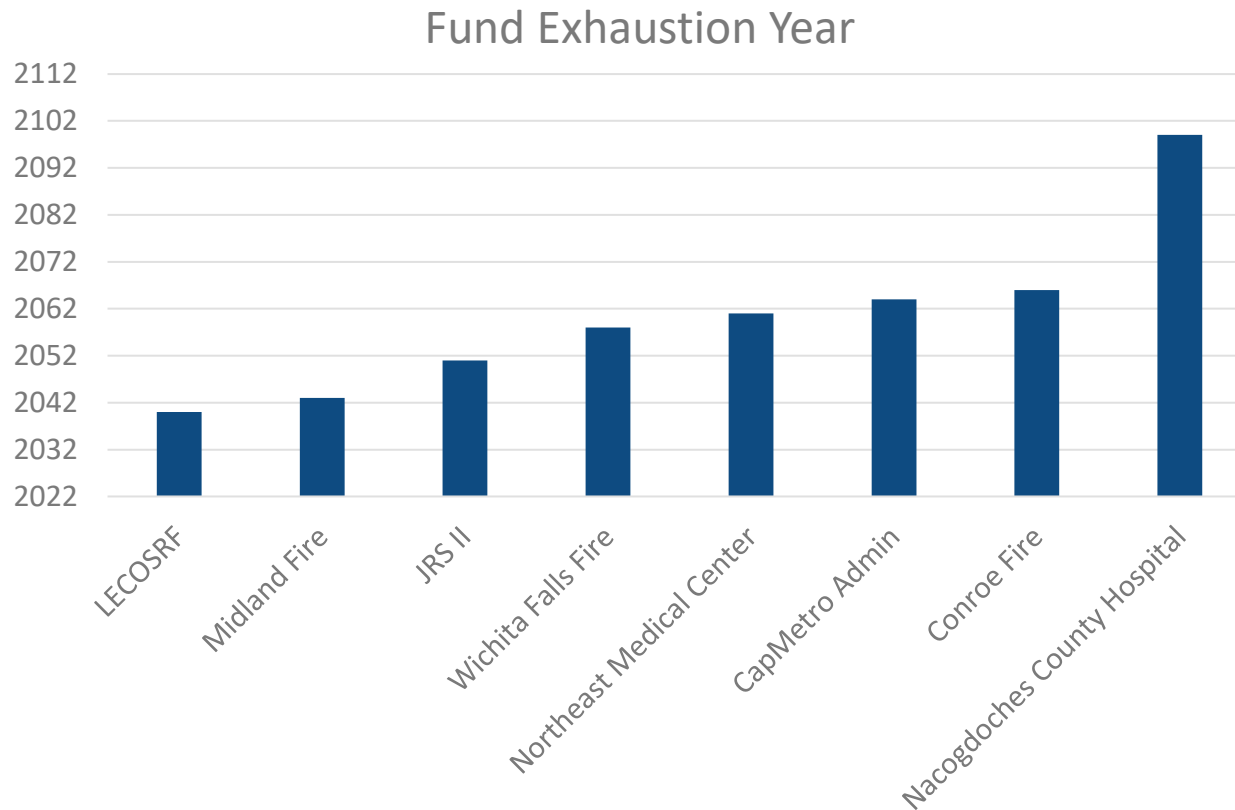


# Significant Economic Assumption Changes

System	Decreased Discount Rate 10/6/22 → 12/8/22		Decreased Payroll Growth Rate 10/6/22 → 12/8/22	
	Current Rate	Prior Rate	Current Rate	Prior Rate
Conroe Fire	7.25%	7.5%		
Corpus Christi RTA	7.1%	7.2%		
Guadalupe Blanco River Authority	6.25%	6.5%		
Tyler Fire	7%	7.25%	2.75%	3%

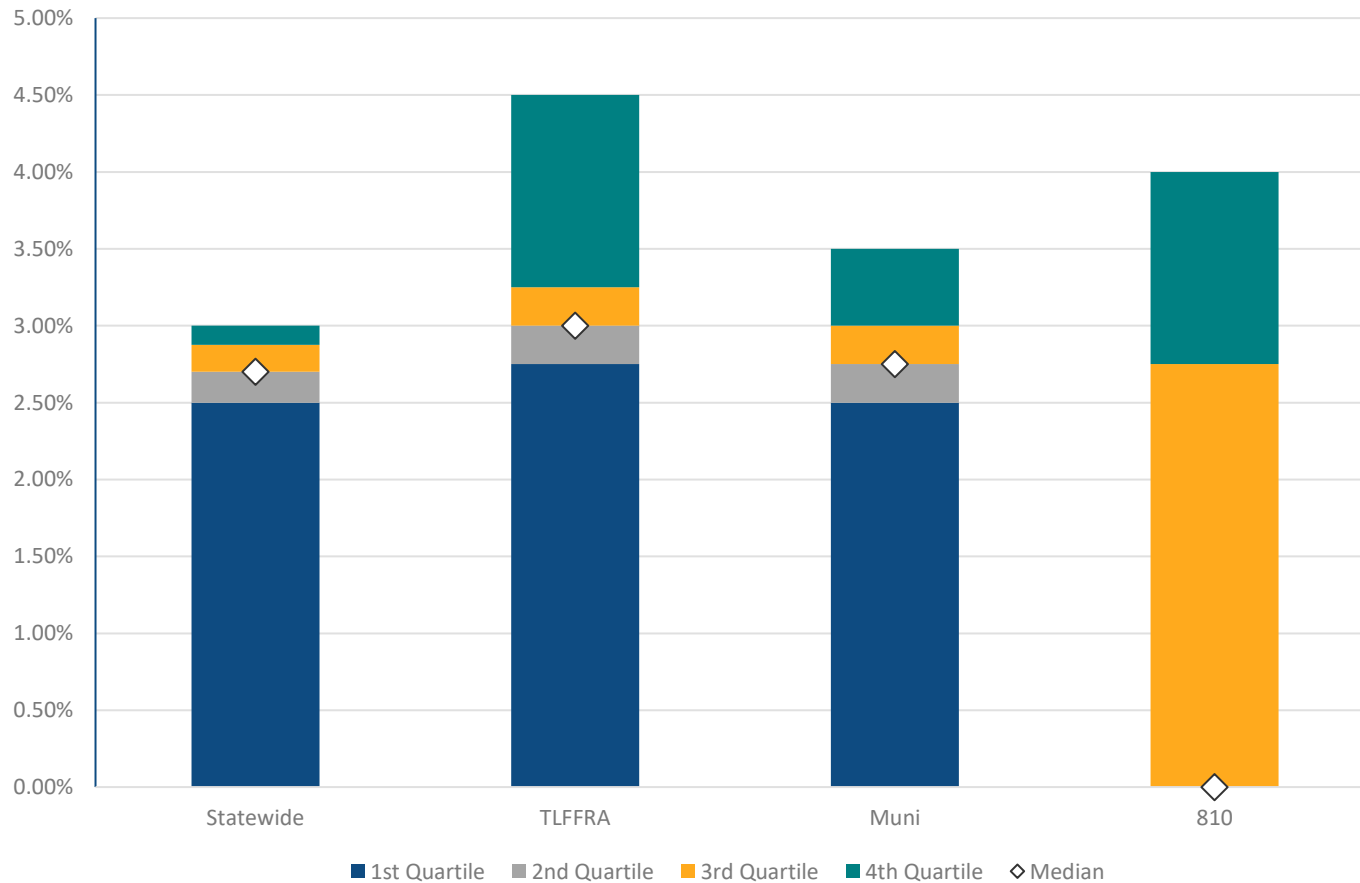
Wichita Falls Fire adopted lower assumptions for the next valuation: payroll growth rate decreased from 4.0% to 3.0% and assumed rate of return decreased from 7.75% to 7.50%.

# Systems with Fund Exhaustion Year



Longview Fire and Dallas Employees were removed from the list since the previous report. No systems were added to the list.

# Expected Payroll Growth Rate



# Systems with Expected Payroll Growth Rate Above 3.50%

System Name	Expected Payroll Growth Rate	Actual Payroll Growth Rate	Census Growth Rate	System Type
Big Spring Fire	4.50%	2.83%	-0.43%	TLFFRA
Greenville Fire	4.00%	3.56%	0.98%	TLFFRA
Wichita Falls Fire	4.00%	3.45%	-0.22%	TLFFRA
Dallas County Hospital District	4.00%	4.82%	0.86%	810
Waxahachie Fire	4.00%	6.18%	3.34%	TLFFRA
Conroe Fire	4.00%	10.05%	4.82%	TLFFRA
Marshall Fire	3.75%	2.71%	-0.06%	TLFFRA
Temple Fire	3.75%	4.67%	2.19%	TLFFRA

Wichita Falls Fire has since adopted a lower expected payroll growth rate



# FSRP Updates



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# FSRP Status Changes

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- Removed From Systems at Risk of 30-Year FSRP Formulation Requirement
  - Conroe Fire
    - Amortization period in 12/31/2021 valuation above 30 using AVA, below 30 using MVA
      - 34.3 years based on AVA
      - 27 years based on MVA



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# Actuarial Valuation Report

## December 8, 2022

### Summary of Key Statistics

#### Assets and Liabilities

	Current Actuarial Valuation		Prior Actuarial Valuation
	12/8/2022	10/6/2022	
Market Value of Assets (MVA)	\$ 369,231,505,035	\$ 367,579,910,824	\$ 308,973,432,942
Actuarial Value of Assets (AVA)	\$ 332,341,273,787	\$ 331,626,885,505	\$ 309,361,693,119
Actuarial Accrued Liability (AAL)	\$ 420,833,386,327	\$ 420,363,914,545	\$ 401,866,053,764
Unfunded Actuarial Accrued Liability (UAAL = AAL - AVA)	\$ 88,492,112,540	\$ 88,737,029,040	\$ 92,504,360,645

#### Funded Ratios

	Current Actuarial Valuation		Prior Actuarial Valuation
	12/8/2022	10/6/2022	
Aggregate	79.0%	78.9%	77.0%
Low	28.8%	28.8%	30.5%
High	129.3%	129.3%	113.7%
Average	74.0%	73.4%	71.4%
National Average <sup>1</sup>	74.3%	73.7%	65.0%

#### Amortization Periods

	Current Actuarial Valuation		Prior Actuarial Valuation
	12/8/2022	10/6/2022	
Infinite	6	7	10
>= 40 years, but not infinite	10	10	14
> 30 years, < 40 years	12	11	12
> 25 years, <= 30 years	16	18	16
>= 10 years, <= 25 years	38	36	37
> 0 years, < 10 years	8	8	5
0 years	10	10	6
Total Plans Registered	100	100	100

#### System Discount Rates

	Current Actuarial Valuation		Prior Actuarial Valuation
	12/8/2022	10/6/2022	
>=8%	1	1	1
> 7.50%, < 8.00%	9	9	14
7.50%	16	17	21
> 7.00%, < 7.50%	22	22	19
7.00%	23	22	22
> 6.50%, < 7.00%	11	11	9
<= 6.50%	18	18	14
Total Plans Registered	100	100	100

	Current Actuarial Valuation		Prior Actuarial Valuation
	12/8/2022	10/6/2022	
Average	7.02%	7.03%	7.11%
Standard Deviation	0.55%	0.55%	0.54%
Median	7.00%	7.00%	7.25%
National Average <sup>1</sup>	7.01%	7.05%	6.54%

<sup>1</sup> Source: <https://publicplansdata.org/>



**Actuarial Valuation Report  
December 8, 2022**

Plan Name	Plan Status (1)	Current Actuarial Valuation								Prior Actuarial Valuation		
		Effective Date	Discount Rate	Effective Amort Period (2)	Funded Ratio %	Market Value of Assets (MVA)	Actuarial Value of Assets (AVA)	Unfunded Actuarial Accrued Liability (UAAL = AAL - AVA)	UAAL as % of Payroll	Effective Date	Prior Effective Amort Period (2)	Funded Ratio %
Law Enforcement & Custodial Off Sup. Ret. Fund	Active	8/31/2021	7.00%	Infinite	60.5	\$ 1,116,041,411	\$ 997,651,850	\$ 652,701,151	41.16%	8/31/2020	Infinite	60.1
Judicial Retirement System of Texas Plan Two	Active	8/31/2021	7.00%	Infinite	84.6	\$ 585,179,731	\$ 523,026,487	\$ 95,021,008	104.57%	8/31/2020	Infinite	82.3
Beaumont Firemen's Relief & Retirement Fund	Active	12/31/2020	7.50%	Infinite	55.4	\$ 132,500,871	\$ 119,785,254	\$ 96,272,026	448.65%	12/31/2018	Infinite	55.8
Midland Firemen's Relief & Retirement Fund	Active	12/31/2019	7.50%	Infinite	51.1	\$ 84,848,970	\$ 90,753,400	\$ 86,848,664	432.24%	12/31/2017	Infinite	60.9
Longview Firemen's Relief & Retirement Fund	Active	12/31/2021	7.50%	Infinite	40.5	\$ 52,468,351	\$ 49,995,149	\$ 73,325,862	499.15%	12/31/2020	Infinite	40.0
Atlanta Firemen's Relief & Retirement Fund	Active	12/31/2020	7.00%	Infinite	77.4	\$ 4,743,624	\$ 4,551,940	\$ 1,331,994	219.25%	12/31/2018	Infinite	80.0
Brownwood Firemen's Relief & Retirement Fund	Active	12/31/2019	7.00%	94.7	42.8	\$ 4,655,263	\$ 4,461,500	\$ 5,975,941	297.83%	12/31/2017	38.6	45.0
Plainview Firemen's Relief & Retirement Fund	Active	12/31/2019	7.50%	79.7	34.0	\$ 6,238,767	\$ 5,989,437	\$ 11,633,150	576.43%	12/31/2017	44.8	37.7
Sweetwater Firemen's Relief & Retirement Fund	Active	12/31/2020	8.00%	68.9	63.2	\$ 9,741,932	\$ 9,435,391	\$ 5,495,558	321.03%	12/31/2018	63.3	63.9
Dallas Police & Fire Pension System-Combined Plan	Active	1/1/2021	6.50%	63.0	41.6	\$ 1,943,700,593	\$ 2,127,834,406	\$ 2,988,132,186	699.08%	1/1/2020	55.0	45.7
Laredo Firefighters Retirement System	Active	9/30/2020	7.40%	56.8	59.6	\$ 167,670,600	\$ 176,451,340	\$ 119,630,160	298.61%	9/30/2018	43.0	59.9
Corsicana Firemen's Relief & Retirement Fund	Active	12/31/2020	7.00%	52.2	54.7	\$ 11,310,922	\$ 10,419,140	\$ 8,632,452	275.61%	12/31/2018	28.9	50.7
Galveston Firefighter's Relief & Retirement Fund	Active	12/31/2021	7.50%	51.6	68.3	\$ 59,034,607	\$ 55,183,147	\$ 25,619,877	269.26%	12/31/2019	57.6	64.9
Dallas Employees' Retirement Fund	Active	12/31/2021	7.25%	50.0	76.0	\$ 4,093,215,000	\$ 3,872,601,000	\$ 1,221,761,000	275.88%	12/31/2020	51.0	76.0
Fort Worth Employees' Retirement Fund	Active	12/31/2020	7.00%	42.0	53.2	\$ 2,576,119,427	\$ 2,522,727,631	\$ 2,223,073,395	434.26%	12/31/2019	43.0	52.3
Marshall Firemen's Relief & Retirement Fund	Active	12/31/2020	7.25%	41.0	40.2	\$ 8,905,327	\$ 8,905,327	\$ 13,252,936	457.07%	12/31/2018	59.0	36.7
Cleburne Firemen's Relief & Retirement Fund	Active	12/31/2020	7.35%	37.3	59.6	\$ 22,869,250	\$ 22,795,644	\$ 15,462,493	310.03%	12/31/2018	48.6	59.6
Irving Firemen's Relief & Retirement Fund (6)	Active	12/31/2021	7.00%	37.0	63.8	\$ 199,989,985	\$ 182,966,914	\$ 103,704,760	256.81%	12/31/2019	43.6	65.4
Greenville Firemen's Relief & Retirement Fund	Active	12/31/2020	7.50%	36.6	42.6	\$ 15,098,320	\$ 14,545,855	\$ 19,565,009	403.83%	12/31/2018	40.7	46.6
Odessa Firemen's Relief & Retirement Fund	Active	1/1/2022	7.00%	34.3	36.5	\$ 52,810,233	\$ 47,301,343	\$ 82,366,642	487.08%	1/1/2021	27.7	37.2
Conroe Fire Fighters' Retirement Fund (6)	Active	12/31/2021	7.25%	34.3	58.7	\$ 41,176,186	\$ 37,578,226	\$ 26,448,907	184.69%	12/31/2019	Infinite	58.4
Lubbock Fire Pension Fund (5)	Active	12/31/2020	7.50%	33.7	69.5	\$ 224,469,634	\$ 216,774,365	\$ 94,995,833	264.07%	12/31/2018	33.0	70.8
Big Spring Firemen's Relief & Retirement Fund	Active	1/1/2021	7.75%	33.7	54.7	\$ 15,021,388	\$ 13,874,163	\$ 11,496,272	255.37%	1/1/2019	38.3	53.2
Paris Firefighters' Relief & Retirement Fund	Active	12/31/2020	7.25%	33.6	28.8	\$ 4,771,104	\$ 4,567,572	\$ 11,295,163	393.40%	12/31/2018	32.1	30.5
Employees Retirement System of Texas	Active	8/31/2021	7.00%	33.0	68.1	\$ 33,608,244,434	\$ 30,065,356,135	\$ 14,118,331,031	197.61%	8/31/2020	Infinite	66.0
Austin Employees' Retirement System	Active	12/31/2021	6.75%	33.0	66.0	\$ 3,565,139,844	\$ 3,320,288,049	\$ 1,711,755,152	227.57%	12/31/2020	32.0	65.3
Wichita Falls Firemen's Relief & Retirement Fund	Active	1/1/2022	7.75%	32.1	65.0	\$ 62,360,750	\$ 62,360,750	\$ 33,563,000	267.68%	1/1/2020	43.3	56.8
Lufkin Firemen's Relief & Retirement Fund	Active	12/31/2020	7.25%	31.9	50.7	\$ 21,466,554	\$ 20,424,423	\$ 19,870,831	351.21%	12/31/2018	30.7	48.8
Austin Police Retirement System	Active	12/31/2021	7.25%	30.0	60.2	\$ 1,080,733,988	\$ 977,909,434	\$ 645,425,286	397.05%	12/31/2020	31.0	58.7

This report is a compilation of pension data reported by retirement systems in their most recent AVs, sorted by amortization period.

**Actuarial Valuation Report  
December 8, 2022**

Plan Name	Plan Status (1)	Current Actuarial Valuation								Prior Actuarial Valuation		
		Effective Date	Discount Rate	Effective Amort Period (2)	Funded Ratio %	Market Value of Assets (MVA)	Actuarial Value of Assets (AVA)	Unfunded Actuarial Accrued Liability (UAAL = AAL - AVA)	UAAL as % of Payroll	Effective Date	Prior Effective Amort Period (2)	Funded Ratio %
San Angelo Firemen's Relief & Retirement Fund	Active	12/31/2021	7.80%	29.7	65.0	\$ 83,445,130	\$ 79,696,498	\$ 42,942,341	301.55%	12/31/2019	37.6	62.0
Abilene Firemen's Relief & Retirement Fund	Active	10/1/2021	7.50%	29.4	49.4	\$ 64,944,840	\$ 61,480,455	\$ 63,021,397	377.55%	10/1/2019	31.4	49.1
Killeen Firemen's Relief & Retirement Fund	Active	9/30/2020	7.25%	28.4	70.3	\$ 50,912,599	\$ 50,538,707	\$ 21,330,802	138.63%	9/30/2018	39.8	69.4
Texas City Firemen's Relief & Retirement Fund	Active	12/31/2020	7.25%	28.2	45.4	\$ 17,624,355	\$ 16,853,934	\$ 20,312,835	347.51%	12/31/2018	41.1	45.9
McAllen Firemen's Relief & Retirement Fund	Active	9/30/2020	7.50%	27.7	69.5	\$ 57,956,229	\$ 57,383,124	\$ 25,178,277	192.05%	9/30/2018	Infinite	68.2
Texarkana Firemen's Relief & Retirement Fund	Active	12/31/2021	7.50%	27.5	84.6	\$ 43,910,070	\$ 40,273,543	\$ 7,320,444	156.60%	12/31/2019	58.3	80.0
Port Arthur Firemen's Relief & Retirement Fund	Active	12/31/2019	7.50%	27.3	75.0	\$ 51,911,828	\$ 50,280,560	\$ 16,771,865	180.33%	12/31/2017	23.7	74.2
Houston Firefighters' Relief & Retirement Fund	Active	7/1/2020	7.00%	27.0	86.2	\$ 4,102,932,000	\$ 4,251,851,000	\$ 680,456,000	261.15%	7/1/2019	28.0	82.9
Galveston Employees' Retirement Plan for Police	Active	1/1/2021	7.00%	27.0	38.0	\$ 22,771,572	\$ 22,845,332	\$ 37,256,436	290.39%	1/1/2020	28.0	36.4
Fort Worth Employees' Retirement Fund Staff Plan (4)	Active	12/31/2021	7.00%	27.0	75.7	\$ 8,518,005	\$ 7,848,613	\$ 2,526,442	119.45%	12/31/2020	28.2	70.7
Tyler Firefighters' Relief & Retirement Fund	Active	12/31/2021	7.00%	26.8	73.0	\$ 89,297,890	\$ 82,134,149	\$ 30,449,465	227.63%	12/31/2019	29.0	71.1
University Park Firemen's Relief & Retirement Fund	Closed	12/31/2020	7.25%	26.8	42.3	\$ 11,856,807	\$ 11,317,536	\$ 15,469,293	463.40%	12/31/2018	28.8	43.4
Temple Firemen's Relief & Retirement Fund	Active	9/30/2020	7.75%	26.6	70.5	\$ 48,418,256	\$ 47,731,470	\$ 19,976,864	205.23%	9/30/2018	28.6	73.0
Houston Municipal Employees Pension System	Active	7/1/2021	7.00%	26.1	62.8	\$ 3,867,087,000	\$ 3,322,651,000	\$ 1,967,282,000	297.80%	7/1/2020	27.1	59.2
Houston Police Officers' Pension System	Active	7/1/2021	7.00%	26.0	85.4	\$ 7,137,251,000	\$ 6,082,317,000	\$ 1,038,643,000	217.05%	7/1/2020	27.0	82.4
CPS Energy Pension Plan	Active	1/1/2022	7.00%	25.0	87.6	\$ 2,190,958,467	\$ 1,993,536,984	\$ 281,341,933	92.40%	1/1/2021	26.0	85.4
Teacher Retirement System of Texas	Active	8/31/2021	7.25%	23.0	79.1	\$ 201,807,045,133	\$ 180,598,980,455	\$ 47,647,699,308	92.78%	8/31/2020	27.0	76.8
University Health System Pension Plan	Active	1/1/2021	7.00%	23.0	74.4	\$ 513,920,307	\$ 469,590,036	\$ 161,482,245	35.25%	1/1/2020	24.0	71.1
Harlingen Firemen's Relief & Retirement Fund	Active	9/30/2021	7.75%	23.0	71.7	\$ 40,775,588	\$ 40,775,588	\$ 16,097,875	206.06%	9/30/2019	38.0	64.5
Dallas Co. Hospital Dist. Retirement Income Plan	Active	1/1/2022	6.00%	22.0	73.2	\$ 1,582,635,572	\$ 1,451,537,297	\$ 532,532,967	73.83%	1/1/2021	23.0	68.8
San Antonio Metropolitan Transit Retirement Plan	Active	10/1/2019	7.25%	22.0	65.7	\$ 303,012,960	\$ 299,221,000	\$ 156,144,880	260.73%	10/1/2018	23.0	64.1
Corpus Christi Fire Fighters' Retirement System	Active	12/31/2020	7.25%	21.5	60.9	\$ 176,686,804	\$ 167,695,254	\$ 107,525,430	300.15%	12/31/2018	29.8	60.2
Houston MTA Workers Union Pension Plan	Closed	1/1/2022	6.25%	21.0	70.5	\$ 350,728,554	\$ 323,630,642	\$ 135,234,937	170.51%	1/1/2021	22.0	67.7
Houston MTA Non-Union Pension Plan	Closed	1/1/2022	6.25%	21.0	64.5	\$ 211,156,385	\$ 195,283,822	\$ 107,619,754	334.56%	1/1/2021	22.0	62.9
Orange Firemen's Relief & Retirement Fund	Active	1/1/2021	7.75%	20.7	56.6	\$ 9,765,510	\$ 9,765,510	\$ 7,491,921	263.60%	1/1/2019	Infinite	46.3
Nacogdoches County Hospital District	Frozen	7/1/2020	7.25%	20.0	93.6	\$ 44,391,126	\$ 45,649,682	\$ 3,102,425	N/A	7/1/2019	22.0	96.8
Capital MTA Admin Employees (7)	Active	1/1/2021	6.75%	20.0	80.0	\$ 45,554,310	\$ 41,549,498	\$ 10,368,628	36.79%	1/1/2020	11.7	77.8
Galveston Wharves Pension Plan	Closed	1/1/2021	7.25%	20.0	93.2	\$ 15,560,833	\$ 15,560,833	\$ 1,143,704	110.84%	1/1/2020	21.0	89.9
Texas Emergency Services Retirement System	Active	8/31/2020	7.50%	19.0	83.3	\$ 125,229,660	\$ 125,366,910	\$ 25,073,628	N/A	8/31/2018	24.0	83.4

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**Actuarial Valuation Report  
December 8, 2022**

Plan Name	Plan Status (1)	Current Actuarial Valuation								Prior Actuarial Valuation		
		Effective Date	Discount Rate	Effective Amort Period (2)	Funded Ratio %	Market Value of Assets (MVA)	Actuarial Value of Assets (AVA)	Unfunded Actuarial Accrued Liability (UAAL = AAL - AVA)	UAAL as % of Payroll	Effective Date	Prior Effective Amort Period (2)	Funded Ratio %
Dallas Police & Fire Pension System-Supplemental (7)	Active	1/1/2021	6.50%	19.0	43.7	\$ 16,374,184	\$ 16,374,184	\$ 21,106,549	3284.64%	1/1/2020	20.0	48.3
Lower Colorado River Authority Retirement Plan	Closed	1/1/2022	7.00%	18.0	74.4	\$ 517,931,333	\$ 475,075,890	\$ 163,576,646	169.87%	1/1/2021	19.0	69.6
Austin Fire Fighters Relief & Retirement Fund	Active	12/31/2021	7.30%	17.5	89.6	\$ 1,303,544,505	\$ 1,176,967,709	\$ 136,330,224	132.50%	12/31/2020	23.3	87.5
Waxahachie Firemen's Relief & Retirement Fund	Active	10/1/2020	7.00%	17.5	74.9	\$ 19,854,398	\$ 19,854,398	\$ 6,666,173	123.55%	10/1/2018	18.9	73.1
San Benito Firemen Relief & Retirement Fund	Active	9/30/2021	7.50%	16.9	70.7	\$ 4,765,739	\$ 4,765,739	\$ 1,980,217	127.12%	9/30/2019	26.1	60.9
El Paso Firemen's Pension Fund	Active	1/1/2022	7.75%	16.6	82.6	\$ 795,068,511	\$ 720,058,987	\$ 151,696,510	211.21%	1/1/2020	26.6	76.5
Texas County & District Retirement System (3)	Active	12/31/2021	7.50%	16.4	88.5	\$ 44,892,275,531	\$ 38,598,242,535	\$ 5,014,180,747	61.83%	12/31/2020	18.7	87.2
El Paso Police Pension Fund	Active	1/1/2022	7.75%	16.4	81.8	\$ 1,146,703,603	\$ 1,033,540,265	\$ 230,787,866	238.96%	1/1/2020	29.9	76.3
Weslaco Firemen's Relief & Retirement Fund	Active	9/30/2020	7.25%	16.3	73.3	\$ 12,832,351	\$ 13,554,752	\$ 4,945,699	100.10%	9/30/2018	14.1	72.0
City of El Paso Employees Retirement Trust	Active	9/1/2020	7.25%	16.0	80.0	\$ 877,989,400	\$ 867,570,240	\$ 217,451,970	129.60%	9/1/2018	14.0	80.3
Sweeny Community Hospital	Closed	1/1/2022	5.75%	16.0	95.2	\$ 3,943,867	\$ 3,626,796	\$ 184,935	32.91%	1/1/2021	17.0	85.7
Texas Municipal Retirement System (3)	Active	12/31/2021	6.75%	15.3	90.5	\$ 38,593,014,384	\$ 36,281,686,544	\$ 3,799,854,974	50.45%	12/31/2020	16.2	89.5
Harris County Hospital District Pension Plan (4)	Closed	1/1/2022	5.75%	14.3	76.1	\$ 966,372,944	\$ 878,504,524	\$ 275,330,622	182.92%	1/1/2021	14.9	75.4
DFW Airport Board	Active	1/1/2022	7.00%	13.6	84.5	\$ 651,080,013	\$ 606,279,339	\$ 111,351,626	365.07%	1/1/2021	15.0	88.9
San Antonio Fire & Police Pension Fund	Active	1/1/2022	7.25%	13.6	88.6	\$ 4,150,928,708	\$ 3,837,389,315	\$ 495,940,411	136.90%	1/1/2021	12.1	88.9
DFW Airport Board DPS	Active	1/1/2022	7.00%	12.7	87.2	\$ 271,569,789	\$ 253,346,612	\$ 37,250,524	113.60%	1/1/2021	15.0	84.6
DART Employees (4)	Closed	10/1/2019	6.75%	12.3	80.5	\$ 185,583,660	\$ 190,481,840	\$ 46,127,290	366.26%	10/1/2018	12.8	79.2
Denison Firemen's Relief & Retirement Fund	Active	12/31/2019	7.50%	12.2	75.3	\$ 20,225,140	\$ 17,982,600	\$ 5,901,574	169.53%	12/31/2017	15.8	77.3
Employees of Brownsville Navigation District	Active	1/1/2022	6.00%	12.1	85.0	\$ 9,168,937	\$ 8,388,697	\$ 1,480,830	34.13%	1/1/2021	13.6	72.9
Corpus Christi Regional Transportation Authority	Active	1/1/2022	7.10%	12.0	94.2	\$ 51,096,162	\$ 47,260,724	\$ 2,893,901	25.56%	1/1/2021	13.0	92.7
Galveston Employees' Retirement Fund	Active	12/31/2021	7.25%	10.8	85.1	\$ 71,465,323	\$ 65,178,020	\$ 11,428,992	41.73%	12/31/2020	16.4	79.5
Brazos River Authority Retirement Plan	Frozen	3/1/2022	6.50%	10.0	72.3	\$ 24,414,644	\$ 22,539,914	\$ 8,638,586	N/A	3/1/2021	11.0	66.4
Lower Neches Valley	Frozen	1/1/2022	6.50%	10.0	73.1	\$ 13,742,325	\$ 13,742,325	\$ 5,067,527	134.66%	1/1/2021	10.0	65.4
Northeast Medical Center Hospital Retirement Plan (7)	Frozen	7/1/2020	6.75%	10.0	72.5	\$ 8,895,538	\$ 8,895,538	\$ 3,379,266	N/A	7/1/2019	10.0	82.7
Denton Firemen's Relief & Retirement Fund	Active	12/31/2021	6.75%	9.1	88.8	\$ 140,537,577	\$ 126,483,819	\$ 15,955,827	67.52%	12/31/2019	18.3	80.8
Capital MTA Bargaining	Frozen	1/1/2021	6.50%	9.0	55.2	\$ 39,382,730	\$ 36,132,059	\$ 29,380,666	N/A	1/1/2020	12.0	52.1
Guadalupe-Blanco River Authority	Frozen	1/1/2022	6.25%	7.0	90.3	\$ 39,957,755	\$ 36,361,158	\$ 3,918,081	N/A	1/1/2021	8.0	85.6
JPS - Tarrant County Hospital District	Active	10/1/2020	6.75%	6.3	94.0	\$ 341,507,272	\$ 343,376,929	\$ 22,076,080	6.85%	10/1/2019	3.5	95.3
Colorado River Municipal Water Dist. (4)	Active	1/1/2022	5.50%	6.1	87.2	\$ 11,320,102	\$ 11,320,102	\$ 1,658,680	44.23%	1/1/2021	6.8	85.7

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**Actuarial Valuation Report  
December 8, 2022**

Plan Name	Plan Status (1)	Current Actuarial Valuation								Prior Actuarial Valuation		
		Effective Date	Discount Rate	Effective Amort Period (2)	Funded Ratio %	Market Value of Assets (MVA)	Actuarial Value of Assets (AVA)	Unfunded Actuarial Accrued Liability (UAAL = AAL - AVA)	UAAL as % of Payroll	Effective Date	Prior Effective Amort Period (2)	Funded Ratio %
Amarillo Firemen's Relief & Retirement Fund	Active	12/31/2021	7.50%	6.0	94.8	\$ 262,228,770	\$ 219,849,119	\$ 12,112,114	53.42%	12/31/2019	38.1	82.0
Refugio County Memorial Hospital (4)	Frozen	11/1/2019	6.00%	5.2	96.5	\$ 1,861,692	\$ 1,861,692	\$ 68,240	N/A	11/1/2018	7.0	97.8
Travis County ESD #6 FRRF	Active	12/31/2019	7.00%	4.6	88.6	\$ 28,086,052	\$ 26,598,292	\$ 3,417,649	48.47%	12/31/2017	3.3	87.2
Port of Houston Authority Retirement Plan	Closed	8/1/2021	6.25%	0.0	107.6	\$ 225,894,734	\$ 225,894,734	\$ (15,895,482)	-55.98%	8/1/2020	11.0	93.4
Plano Retirement Security Plan	Active	12/31/2021	6.75%	0.0	103.6	\$ 220,324,460	\$ 196,126,576	\$ (6,770,744)	-4.06%	12/31/2019	15.0	95.4
Citizens Medical Center	Active	3/1/2021	6.75%	0.0	109.2	\$ 140,079,128	\$ 126,771,248	\$ (10,635,291)	-17.68%	3/1/2020	0.0	106.1
Irving Supplemental Benefit Plan	Active	1/1/2022	6.75%	0.0	107.0	\$ 115,548,499	\$ 105,993,779	\$ (6,898,615)	-5.76%	1/1/2021	19.0	77.3
Guadalupe Regional Medical Center	Active	1/1/2022	6.75%	0.0	100.1	\$ 110,428,984	\$ 97,561,050	\$ (58,164)	-0.17%	1/1/2021	12.0	98.5
The Woodlands Firefighters' Retirement System	Active	1/1/2022	7.00%	0.0	129.3	\$ 63,441,626	\$ 63,441,626	\$ (14,382,997)	-108.87%	1/1/2020	0.0	107.0
Northwest Texas Healthcare System Retirement Plan	Frozen	10/1/2021	6.00%	0.0	97.1	\$ 28,782,234	\$ 25,967,297	\$ 783,929	N/A	10/1/2020	0.0	94.3
Arlington Employees Deferred Income Plan	Active	6/30/2021	5.00%	0.0	120.3	\$ 3,554,010	\$ 3,554,010	\$ (600,710)	-21.37%	6/30/2019	0.0	107.2
Anson General Hospital	Frozen	7/1/2020	6.00%	0.0	110.9	\$ 1,806,754	\$ 1,771,758	\$ (174,509)	-172.71%	7/1/2019	0.0	110.1
El Paso Firemen & Policemen's Pension Staff Plan	Active	1/1/2022	7.75%	0.0	121.1	\$ 1,135,811	\$ 1,039,348	\$ (180,708)	-20.22%	1/1/2020	0.0	113.7
<b>Grand Totals:</b>					<b>79.0%</b>	<b>\$ 369,231,505,035</b>	<b>\$ 332,341,273,787</b>	<b>\$ 88,492,112,540</b>				<b>77.0%</b>

Notes

- (1) Plan status indicates whether a plan is active (admitting new hires), closed to new hires (but still accruing benefits), or frozen (not accruing benefits).
- (2) The effective amortization period is the time it would take to theoretically eliminate the UAAL assuming no future gains or losses and taking into account both the plan's stated and historical contribution policy.
- (3) Amortization period is calculated using system-wide aggregate UAAL and payroll amounts.
- (4) Amortization period is calculated by the PRB.
- (5) 12/31/2018 AV was updated due to a benefit change.
- (6) Amortization period is below 30 using market value of assets
- (7) Reported amortization period is based on an open amortization funding policy.

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**AV Supplemental Report  
December 8, 2022  
(Dollars in Millions)**

Plan Name	Fiscal Year End	Discount Rate	(a) Total Pension Liability (TPL) (1)	(b) Fiduciary Net Position (2)	(a) - (b) Net Pension Liability (NPL) (3)	(b) / (a) NPL Funded Ratio %	NPL at Disc. Rate -1% (4)	NPL -1% Funded Ratio %	10 Year Net Return (5)	Expected Depletion Date (6)
Law Enforcement & Custodial Off Sup. Ret. Fund	8/31/2021	2.70%	\$ 2,998.40	\$ 1,116.04	\$ 1,882.35	37.2	\$ 2,443.86	31.4	9.32%	2040
Midland Firemen's Relief & Retirement Fund	12/31/2019	4.37%	\$ 237.69	\$ 84.85	\$ 152.84	36.0	\$ 185.57	31.4	5.10%	2043
Judicial Retirement System of Texas Plan Two	8/31/2021	5.27%	\$ 728.61	\$ 585.18	\$ 143.43	80.3	\$ 222.84	72.4	9.32%	2051
Wichita Falls Firemen's Relief & Retirement Fund	12/31/2021	5.80%	\$ 117.48	\$ 62.36	\$ 55.12	53.1	\$ 70.08	47.1	9.17%	2058
Northeast Medical Center Hospital Retirement Plan	6/30/2021	5.70%	\$ 12.25	\$ 10.89	\$ 1.36	88.9	\$ 2.40	81.9	8.42%	2061
Capital MTA Admin Employees	12/31/2020	5.39%	\$ 64.92	\$ 45.55	\$ 19.36	70.2	\$ 29.42	60.8	8.79%	2064
Conroe Fire Fighters' Retirement Fund	12/31/2020	4.89%	\$ 81.77	\$ 33.27	\$ 48.51	40.7	\$ 61.67	35.0	5.48%	2066
Nacogdoches County Hospital District (9)	6/30/2020	7.17%	\$ 49.14	\$ 44.39	\$ 4.74	90.3	\$ 9.89	81.8	8.82%	2099
Abilene Firemen's Relief & Retirement Fund	9/30/2021	7.50%	\$ 124.50	\$ 64.97	\$ 59.53	52.2	\$ 73.50	46.9	8.04%	N/A
Amarillo Firemen's Relief & Retirement Fund	12/31/2021	7.50%	\$ 231.96	\$ 262.23	\$ (30.27)	113.0	\$ (2.00)	100.8	12.19%	N/A
Anson General Hospital	6/30/2021	6.00%	\$ 1.58	\$ 1.92	\$ (0.34)	121.5	\$ (0.21)	112.3	7.32%	N/A
Arlington Employees Deferred Income Plan	6/30/2021	5.00%	\$ 2.95	\$ 3.55	\$ (0.60)	120.0	\$ (0.34)	110.6	3.75%	N/A
Atlanta Firemen's Relief & Retirement Fund	12/31/2021	7.00%	\$ 6.08	\$ 5.07	\$ 1.01	83.4	\$ 1.76	74.3	7.69%	N/A
Austin Employees' Retirement System	12/31/2021	6.75%	\$ 5,032.04	\$ 3,565.14	\$ 1,466.90	70.9	\$ 2,110.56	62.8	9.19%	N/A
Austin Fire Fighters Relief & Retirement Fund	12/31/2021	7.30%	\$ 1,315.38	\$ 1,303.54	\$ 11.83	99.1	\$ 135.57	90.6	10.17%	N/A
Austin Police Retirement System	12/31/2021	7.25%	\$ 1,625.19	\$ 1,080.73	\$ 544.45	66.5	\$ 737.78	59.4	8.49%	N/A
Beaumont Firemen's Relief & Retirement Fund	12/31/2021	7.50%	\$ 207.23	\$ 126.82	\$ 80.41	61.2	\$ 100.18	55.9	9.60%	N/A
Big Spring Firemen's Relief & Retirement Fund	12/31/2020	7.75%	\$ 25.37	\$ 15.02	\$ 10.36	59.2	\$ 13.55	52.6	7.36%	N/A
Brazos River Authority Retirement Plan	2/28/2021	6.50%	\$ 32.34	\$ 23.57	\$ 8.77	72.9	\$ 12.04	66.2	7.09%	N/A
Brownwood Firemen's Relief & Retirement Fund	12/31/2021	7.00%	\$ 11.29	\$ 5.79	\$ 5.51	51.3	\$ 6.96	45.4	7.74%	N/A
CPS Energy Pension Plan	12/31/2021	7.00%	\$ 2,228.38	\$ 2,190.96	\$ 37.43	98.3	\$ 313.57	87.5	9.68%	N/A
Capital MTA Bargaining	12/31/2020	6.50%	\$ 65.51	\$ 39.38	\$ 26.13	60.1	\$ 32.38	54.9	8.73%	N/A
Citizens Medical Center	2/28/2022	6.75%	\$ 123.51	\$ 149.65	\$ (26.14)	121.2	\$ (9.98)	107.1	9.66%	N/A
City of El Paso Employees Retirement Trust	8/31/2021	7.25%	\$ 1,108.08	\$ 1,038.68	\$ 69.39	93.7	\$ 178.42	85.3	9.43%	N/A
Cleburne Firemen's Relief & Retirement Fund	12/31/2020	7.35%	\$ 38.26	\$ 22.87	\$ 15.39	59.8	\$ 19.90	53.5	6.66%	N/A
Colorado River Municipal Water Dist.	12/31/2021	5.50%	\$ 12.60	\$ 11.32	\$ 1.28	89.9	\$ 2.14	84.1	7.89%	N/A
Corpus Christi Fire Fighters' Retirement System	12/31/2021	7.25%	\$ 285.19	\$ 193.38	\$ 91.81	67.8	\$ 124.01	60.9	8.83%	N/A
Corpus Christi Regional Transportation Authority	12/31/2021	7.10%	\$ 50.15	\$ 51.10	\$ (0.94)	101.9	\$ 4.86	91.3	9.21%	N/A
Corsicana Firemen's Relief & Retirement Fund	12/31/2021	7.00%	\$ 19.46	\$ 13.35	\$ 6.11	68.6	\$ 8.59	60.8	8.28%	N/A
DART Employees	9/30/2021	6.75%	\$ 238.67	\$ 218.96	\$ 19.71	91.7	\$ 42.29	83.8	8.92%	N/A
DFW Airport Board	12/31/2021	7.00%	\$ 717.63	\$ 651.08	\$ 66.55	90.7	\$ 157.14	80.6	8.60%	N/A
DFW Airport Board DPS	12/31/2021	7.00%	\$ 290.60	\$ 271.57	\$ 19.03	93.5	\$ 61.20	81.6	8.60%	N/A
Dallas Co. Hospital Dist. Retirement Income Plan	12/31/2021	6.00%	\$ 1,984.07	\$ 1,582.64	\$ 401.43	79.8	\$ 687.41	69.7	9.24%	N/A
Dallas Employees' Retirement Fund	12/31/2021	7.25%	\$ 5,094.36	\$ 4,093.22	\$ 1,001.15	80.4	\$ 1,599.68	71.9	9.10%	N/A
Dallas Police & Fire Pension System-Combined Plan	12/31/2020	6.50%	\$ 5.12	\$ 1.94	\$ 3.18	38.0	\$ 3.79	33.9	2.45%	N/A
Dallas Police & Fire Pension System-Supplemental	12/31/2020	6.50%	\$ 37.48	\$ 16.37	\$ 21.11	43.7	\$ 24.65	39.9	2.45%	N/A
Denison Firemen's Relief & Retirement Fund	12/31/2021	7.50%	\$ 26.50	\$ 24.96	\$ 1.54	94.2	\$ 4.83	83.8	10.14%	N/A
Denton Firemen's Relief & Retirement Fund	12/31/2021	6.75%	\$ 142.44	\$ 140.54	\$ 1.90	98.7	\$ 20.59	87.2	9.01%	N/A
El Paso Firemen & Policemen's Pension Staff Plan (7)	12/31/2021	7.75%	\$ 0.83	\$ 1.14	\$ (0.31)	137.7	\$ (0.20)	120.9	0.00%	N/A

This report is a compilation of pension data reported by retirement systems to the PRB in their most recently published Annual Financial Report and PRB-1000.

**AV Supplemental Report  
December 8, 2022  
(Dollars in Millions)**

Plan Name	Fiscal Year End	Discount Rate	(a) Total Pension Liability (TPL) (1)	(b) Fiduciary Net Position (2)	(a) - (b) Net Pension Liability (NPL) (3)	(b) / (a) NPL Funded Ratio %	NPL at Disc. Rate -1% (4)	NPL -1% Funded Ratio %	10 Year Net Return (5)	Expected Depletion Date (6)
El Paso Firemen's Pension Fund	12/31/2021	7.75%	\$ 864.87	\$ 795.07	\$ 69.80	91.9	\$ 187.29	80.9	9.77%	N/A
El Paso Police Pension Fund	12/31/2021	7.75%	\$ 1,246.26	\$ 1,146.70	\$ 99.55	92.0	\$ 268.01	81.1	9.77%	N/A
Employees Retirement System of Texas	8/31/2021	7.00%	\$ 44,183.69	\$ 33,608.24	\$ 10,575.44	76.1	\$ 15,868.66	67.9	9.32%	N/A
Employees of Brownsville Navigation District	12/31/2021	6.00%	\$ 9.70	\$ 9.17	\$ 0.53	94.5	\$ 1.71	84.3	9.02%	N/A
Fort Worth Employees' Retirement Fund	9/30/2021	7.00%	\$ 4,892.87	\$ 2,830.44	\$ 2,062.44	57.9	\$ 2,662.33	51.5	8.65%	N/A
Fort Worth Employees' Retirement Fund Staff Plan	9/30/2021	7.00%	\$ 9.97	\$ 8.02	\$ 1.95	80.5	\$ 3.43	70.0	8.65%	N/A
Galveston Employees' Retirement Fund	12/31/2021	7.25%	\$ 76.61	\$ 71.47	\$ 5.14	93.3	\$ 13.79	83.8	8.35%	N/A
Galveston Employees' Retirement Plan for Police	12/31/2021	7.00%	\$ 57.15	\$ 26.66	\$ 30.48	46.7	\$ 37.43	41.6	7.20%	N/A
Galveston Firefighter's Relief & Retirement Fund	12/31/2021	7.50%	\$ 80.80	\$ 59.03	\$ 21.77	73.1	\$ 31.45	65.2	8.05%	N/A
Galveston Wharves Pension Plan	12/31/2021	7.50%	\$ 16.61	\$ 16.82	\$ (0.21)	101.0	\$ 1.46	92.0	11.03%	N/A
Greenville Firemen's Relief & Retirement Fund	12/31/2021	7.50%	\$ 35.10	\$ 16.18	\$ 18.92	46.1	\$ 23.01	41.3	8.16%	N/A
Guadalupe Regional Medical Center	12/31/2021	6.75%	\$ 94.13	\$ 110.43	\$ (16.30)	117.3	\$ 3.62	96.8	11.27%	N/A
Guadalupe-Blanco River Authority	12/31/2021	6.50%	\$ 39.83	\$ 39.96	\$ (0.13)	100.3	\$ 4.17	90.5	8.34%	N/A
Harlingen Firemen's Relief & Retirement Fund	9/30/2021	7.75%	\$ 58.09	\$ 40.78	\$ 17.32	70.0	\$ 23.87	63.1	9.27%	N/A
Harris County Hospital District Pension Plan	12/31/2021	5.75%	\$ 1,121.56	\$ 966.37	\$ 155.19	86.2	\$ 289.72	76.9	10.49%	N/A
Houston Firefighters' Relief & Retirement Fund	6/30/2021	7.25%	\$ 4,965.76	\$ 5,256.76	\$ (291.00)	105.9	\$ 232.15	95.8	8.78%	N/A
Houston MTA Non-Union Pension Plan	12/31/2021	6.25%	\$ 300.68	\$ 211.16	\$ 89.52	70.2	\$ 120.58	63.7	8.60%	N/A
Houston MTA Workers Union Pension Plan	12/31/2021	6.25%	\$ 453.95	\$ 350.73	\$ 103.22	77.3	\$ 151.86	69.8	8.80%	N/A
Houston Municipal Employees Pension System	6/30/2021	7.00%	\$ 5,440.06	\$ 3,867.09	\$ 1,572.97	71.1	\$ 2,143.09	64.3	9.42%	N/A
Houston Police Officers' Pension System	6/30/2021	7.00%	\$ 7,343.84	\$ 7,137.25	\$ 206.59	97.2	\$ 989.88	87.8	8.80%	N/A
Irving Firemen's Relief & Retirement Fund	12/31/2021	7.00%	\$ 286.67	\$ 199.99	\$ 86.68	69.8	\$ 122.17	62.1	9.20%	N/A
Irving Supplemental Benefit Plan	12/31/2021	6.75%	\$ 99.10	\$ 115.55	\$ (16.45)	116.6	\$ (3.64)	103.2	7.92%	N/A
JPS - Tarrant County Hospital District	9/30/2021	6.75%	\$ 395.01	\$ 431.85	\$ (36.85)	109.3	\$ 13.73	96.9	11.05%	N/A
Killeen Firemen's Relief & Retirement Fund	9/30/2021	7.25%	\$ 76.35	\$ 61.49	\$ 14.86	80.5	\$ 26.40	70.0	7.67%	N/A
Laredo Firefighters Retirement System	9/30/2021	7.40%	\$ 311.78	\$ 211.68	\$ 100.10	67.9	\$ 142.01	59.8	8.14%	N/A
Longview Firemen's Relief & Retirement Fund	12/31/2021	3.32%	\$ 207.02	\$ 52.47	\$ 154.55	25.3	\$ 188.65	21.8	7.39%	N/A
Lower Colorado River Authority Retirement Plan	12/31/2021	7.00%	\$ 638.65	\$ 518.83	\$ 119.82	81.2	\$ 182.07	74.0	8.00%	N/A
Lower Neches Valley (8)	12/31/2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00%	N/A
Lubbock Fire Pension Fund	12/31/2021	7.50%	\$ 322.93	\$ 257.05	\$ 65.88	79.6	\$ 106.10	70.8	8.14%	N/A
Lufkin Firemen's Relief & Retirement Fund	12/31/2021	7.25%	\$ 41.72	\$ 23.56	\$ 18.17	56.5	\$ 22.75	50.9	8.01%	N/A
Marshall Firemen's Relief & Retirement Fund	12/31/2021	7.25%	\$ 23.00	\$ 9.58	\$ 13.43	41.6	\$ 16.47	36.8	8.07%	N/A
McAllen Firemen's Relief & Retirement Fund	9/30/2021	7.50%	\$ 86.06	\$ 66.34	\$ 19.72	77.1	\$ 30.35	68.6	8.71%	N/A
Northwest Texas Healthcare System Retirement Plan	6/30/2021	6.00%	\$ 26.76	\$ 28.78	\$ (2.02)	107.6	\$ 0.24	99.2	0.00%	N/A
Odessa Firemen's Relief & Retirement Fund	12/31/2021	7.00%	\$ 128.62	\$ 52.81	\$ 75.81	41.1	\$ 92.14	36.4	9.16%	N/A
Orange Firemen's Relief & Retirement Fund	12/31/2021	7.75%	\$ 17.67	\$ 10.91	\$ 6.76	61.8	\$ 8.69	55.7	8.51%	N/A
Paris Firefighters' Relief & Retirement Fund	12/31/2021	7.25%	\$ 16.13	\$ 5.03	\$ 11.10	31.2	\$ 12.83	28.2	6.41%	N/A
Plainview Firemen's Relief & Retirement Fund	12/31/2021	7.50%	\$ 17.54	\$ 8.11	\$ 9.44	46.2	\$ 11.44	41.5	7.48%	N/A
Plano Retirement Security Plan	12/31/2021	6.75%	\$ 189.36	\$ 220.32	\$ (30.97)	116.4	\$ (3.31)	101.5	10.34%	N/A
Port Arthur Firemen's Relief & Retirement Fund	12/31/2020	7.50%	\$ 67.95	\$ 55.70	\$ 12.25	82.0	\$ 19.76	73.8	7.84%	N/A

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**AV Supplemental Report  
December 8, 2022  
(Dollars in Millions)**

Plan Name	Fiscal Year End	Discount Rate	(a) Total Pension Liability (TPL) (1)	(b) Fiduciary Net Position (2)	(a) - (b) Net Pension Liability (NPL) (3)	(b) / (a) NPL Funded Ratio %	NPL at Disc. Rate -1% (4)	NPL -1% Funded Ratio %	10 Year Net Return (5)	Expected Depletion Date (6)
Port of Houston Authority Retirement Plan	7/31/2021	6.25%	\$ 208.74	\$ 225.89	\$ (17.16)	108.2	\$ 7.03	97.0	7.88%	N/A
Refugio County Memorial Hospital	10/31/2019	6.00%	\$ 1.94	\$ 1.86	\$ 0.08	96.0	\$ 0.35	84.1	6.53%	N/A
San Angelo Firemen's Relief & Retirement Fund	12/31/2020	7.80%	\$ 117.41	\$ 77.42	\$ 39.99	65.9	\$ 53.60	59.1	7.50%	N/A
San Antonio Fire & Police Pension Fund	12/31/2021	7.25%	\$ 4,208.48	\$ 4,150.93	\$ 57.55	98.6	\$ 652.85	86.4	9.00%	N/A
San Antonio Metropolitan Transit Retirement Plan	9/30/2021	7.25%	\$ 478.10	\$ 392.69	\$ 85.41	82.1	\$ 135.99	74.3	12.10%	N/A
San Benito Firemen Relief & Retirement Fund	9/30/2021	7.50%	\$ 6.75	\$ 4.77	\$ 1.98	70.6	\$ 2.84	62.7	5.93%	N/A
Sweeny Community Hospital	12/31/2021	5.75%	\$ 3.82	\$ 3.94	\$ (0.12)	103.3	\$ 0.23	94.6	10.41%	N/A
Sweetwater Firemen's Relief & Retirement Fund	12/31/2021	8.00%	\$ 15.37	\$ 10.23	\$ 5.14	66.6	\$ 6.93	59.6	7.86%	N/A
Teacher Retirement System of Texas	8/31/2021	7.25%	\$ 227,273.46	\$ 201,807.00	\$ 25,466.46	88.8	\$ 55,648.26	78.4	9.69%	N/A
Temple Firemen's Relief & Retirement Fund	9/30/2021	7.75%	\$ 70.40	\$ 57.65	\$ 12.75	81.9	\$ 20.98	73.3	11.76%	N/A
Texarkana Firemen's Relief & Retirement Fund	12/31/2021	7.50%	\$ 47.59	\$ 43.91	\$ 3.68	92.3	\$ 8.91	83.1	8.78%	N/A
Texas City Firemen's Relief & Retirement Fund	12/31/2021	7.25%	\$ 37.36	\$ 18.21	\$ 19.15	48.7	\$ 23.25	43.9	7.96%	N/A
Texas County & District Retirement System (10)	12/31/2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10.22%	N/A
Texas Emergency Services Retirement System	8/31/2021	7.50%	\$ 155.68	\$ 144.97	\$ 10.71	93.1	\$ 35.02	80.5	9.34%	N/A
Texas Municipal Retirement System (10)	12/31/2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.76%	N/A
The Woodlands Firefighters' Retirement System (7)	12/31/2021	7.00%	\$ 49.06	\$ 63.44	\$ (14.38)	129.3	\$ (7.05)	112.5	0.00%	N/A
Travis County ESD #6 FRRF	12/31/2021	7.00%	\$ 38.46	\$ 43.12	\$ (4.67)	112.1	\$ 1.27	97.1	9.36%	N/A
Tyler Firefighters' Relief & Retirement Fund	12/31/2021	7.25%	\$ 107.91	\$ 89.30	\$ 18.61	82.8	\$ 31.28	74.1	9.03%	N/A
University Health System Pension Plan	12/31/2021	7.00%	\$ 669.25	\$ 605.04	\$ 64.22	90.4	\$ 144.14	80.8	10.68%	N/A
University Park Firemen's Relief & Retirement Fund	12/31/2020	7.50%	\$ 25.55	\$ 11.86	\$ 13.69	46.4	\$ 16.70	41.5	6.79%	N/A
Waxahachie Firemen's Relief & Retirement Fund	9/30/2021	7.00%	\$ 27.93	\$ 24.16	\$ 3.77	86.5	\$ 7.14	77.2	8.91%	N/A
Weslaco Firemen's Relief & Retirement Fund	9/30/2021	7.25%	\$ 19.61	\$ 15.95	\$ 3.66	81.4	\$ 6.81	70.1	7.47%	N/A
Grand Totals:			\$ 333,181.74	\$ 285,844.75	\$ 47,336.99	85.8%	\$ 90,333.24	76.0%		

**Notes**

- (1) Total Pension Liability is the actuarial accrued liability calculated in accordance with GASB 67, as reported in the system's Annual Financial Report.
- (2) Fiduciary Net Position is the market value of assets as of the Fiscal Year End, as reported in the system's Annual Financial Report.
- (3) Net Pension Liability is measured as the Total Pension Liability less the amount of the pension plan's Fiduciary Net Position.
- (4) Net Pension Liability measured using a discount rate 1% lower than the stated discount rate.
- (5) 10 Year Net Return (gross return net of investment expenses) as reported for the Fiscal Year on the PRB-1000 Investment Returns and Assumptions Report.
- (6) Expected Depletion date is reported in GASB 67 when applicable.
- (7) The plan is less than 10 years old; return is calculated since date of inception.
- (8) NPL at Disc Rate - 1% not provided
- (9) Expected depletion date not provided. 2099 used as placeholder.
- (10) Plan is an Agent Multiple Employer Defined Benefit Plan and is not subject to the majority of GASB 67 reporting requirements.



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**Contribution Report**  
**December 8, 2022**

Plan Name	Plan Status (1)	Fiscal Year End	Covered Payroll	(a) Total NC (% of Pay) (2), (3)	(b) EE Cont (% of Pay) (3)	(c) = (a) - (b) ER Normal Cost (% of Pay) (3)	(d) Amort Pmt (% of Pay) (3)	(e) = (c) + (d) ER Rec Cont (% of Pay) (3), (4)	(f) Actual ER Cont (% of Pay) (5)	Actual ER Cont Type	(f) / (e) Percent of Rec Cont Paid
Nacogdoches County Hospital District	Frozen	6/30/2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actuarial	0%
Northwest Texas Healthcare System Retirement Plan (6)	Frozen	6/30/2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actuarial	0%
Refugio County Memorial Hospital	Frozen	10/31/2019	\$ 2,928,887	0.00%	0.00%	0.00%	0.25%	0.25%	0.00%	Actuarial	0%
Law Enforcement & Custodial Off Sup. Ret. Fund	Active	8/31/2021	\$ 1,629,386,800	1.96%	0.50%	1.46%	2.26%	3.72%	1.25%	Other	33%
Beaumont Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 21,458,382	20.83%	16.50%	4.33%	24.77%	29.10%	15.93%	Fixed	55%
Longview Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 13,854,989	17.01%	16.63%	0.38%	29.85%	30.23%	18.79%	Fixed	62%
Austin Police Retirement System	Active	12/31/2021	\$ 169,910,542	25.10%	13.00%	12.10%	21.23%	33.33%	20.85%	Fixed	63%
Judicial Retirement System of Texas Plan Two	Active	8/31/2021	\$ 89,810,664	26.26%	9.42%	16.84%	7.03%	23.87%	15.95%	Fixed	67%
Dallas Employees' Retirement Fund	Active	12/31/2021	\$ 428,824,000	21.44%	13.32%	8.12%	13.41%	21.53%	14.83%	Other	69%
University Park Firemen's Relief & Retirement Fund	Closed	12/31/2020	\$ 3,095,821	15.45%	10.00%	5.45%	38.64%	44.09%	30.74%	Actuarial	70%
Employees Retirement System of Texas (7)	Active	8/31/2021	\$ 7,221,559,000	14.16%	9.50%	4.66%	11.32%	15.98%	11.80%	Fixed	74%
Lower Neches Valley	Frozen	12/31/2020	\$ 3,827,982	7.46%	0.00%	7.46%	21.83%	29.29%	21.94%	Actuarial	75%
Colorado River Municipal Water Dist.	Active	12/31/2021	\$ 3,613,254	11.93%	0.00%	11.93%	9.10%	21.03%	16.46%	Actuarial	78%
Atlanta Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 607,518	21.05%	13.00%	8.05%	11.58%	19.63%	15.41%	Fixed	79%
Wichita Falls Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 12,339,595	13.38%	13.00%	0.38%	16.14%	16.52%	13.09%	Fixed	79%
Brownwood Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 2,006,471	16.15%	8.00%	8.15%	16.93%	25.08%	19.88%	Fixed	79%
Fort Worth Employees' Retirement Fund	Active	9/30/2021	\$ 504,398,240	17.36%	11.09%	6.27%	25.41%	31.68%	25.39%	Actuarial	80%
Galveston Firefighter's Relief & Retirement Fund	Active	12/31/2021	\$ 8,777,846	20.66%	18.00%	2.66%	18.54%	21.20%	17.49%	Fixed	83%
Midland Firemen's Relief & Retirement Fund	Active	12/31/2019	\$ 16,260,968	25.98%	14.20%	11.78%	20.08%	31.86%	26.49%	Fixed	83%
Marshall Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 2,899,527	18.38%	16.00%	2.38%	23.01%	25.39%	21.32%	Fixed	84%
Laredo Firefighters Retirement System	Active	9/30/2021	\$ 40,062,456	21.49%	15.00%	6.49%	18.27%	24.76%	21.36%	Fixed	86%
Dallas Police & Fire Pension System-Combined Plan	Active	12/31/2020	\$ 396,954,750	17.40%	13.50%	3.90%	42.81%	46.71%	40.80%	Other	87%
Irving Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 37,714,120	22.16%	13.00%	9.16%	13.78%	22.94%	20.34%	Fixed	89%
Cleburne Firemen's Relief & Retirement Fund	Active	12/31/2020	\$ 4,987,401	20.22%	14.50%	5.72%	18.05%	23.77%	21.13%	Other	89%
Sweetwater Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 1,711,845	21.40%	17.00%	4.40%	18.49%	22.89%	20.51%	Fixed	90%
Texarkana Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 4,380,137	23.26%	13.50%	9.76%	12.29%	22.05%	20.24%	Fixed	92%
Austin Employees' Retirement System	Active	12/31/2021	\$ 729,252,030	17.04%	8.00%	9.04%	11.98%	21.02%	19.36%	Fixed	92%
San Angelo Firemen's Relief & Retirement Fund	Active	12/31/2020	\$ 12,637,998	22.81%	18.28%	4.53%	17.87%	22.40%	20.71%	Fixed	92%

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**Contribution Report**  
**December 8, 2022**

Plan Name	Plan Status (1)	Fiscal Year End	Covered Payroll	(a) Total NC (% of Pay) (2), (3)	(b) EE Cont (% of Pay) (3)	(c) = (a) - (b) ER Normal Cost (% of Pay) (3)	(d) Amort Pmt (% of Pay) (3)	(e) = (c) + (d) ER Rec Cont (% of Pay) (3), (4)	(f) Actual ER Cont (% of Pay) (5)	Actual ER Cont Type	(f) / (e) Percent of Rec Cont Paid
Conroe Fire Fighters' Retirement Fund	Active	12/31/2020	\$ 10,505,724	21.87%	13.24%	8.63%	10.74%	19.37%	18.09%	Fixed	93%
Greenville Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 4,844,917	18.15%	16.30%	1.85%	21.68%	23.53%	22.12%	Fixed	94%
Teacher Retirement System of Texas	Active	8/31/2021	\$ 49,986,800,000	11.76%	7.70%	4.06%	5.01%	9.07%	8.74%	Fixed	96%
Houston Firefighters' Relief & Retirement Fund	Active	6/30/2021	\$ 260,562,000	14.89%	10.50%	4.39%	26.41%	30.80%	29.74%	Actuarial	97%
Harlingen Firemen's Relief & Retirement Fund	Active	9/30/2021	\$ 6,675,326	19.06%	15.00%	4.06%	14.68%	18.74%	18.20%	Fixed	97%
The Woodlands Firefighters' Retirement System	Active	12/31/2021	\$ 12,462,053	22.81%	12.00%	10.81%	1.19%	12.00%	11.82%	Fixed	98%
DFW Airport Board DPS	Active	12/31/2021	\$ 33,802,073	23.68%	7.00%	16.68%	11.78%	28.46%	28.03%	Actuarial	99%
Houston Municipal Employees Pension System	Active	6/30/2021	\$ 631,349,000	11.40%	3.00%	8.40%	21.50%	29.90%	29.58%	Actuarial	99%
Lubbock Fire Pension Fund	Active	12/31/2021	\$ 35,973,408	22.15%	14.98%	7.17%	15.44%	22.61%	22.42%	Other	99%
CPS Energy Pension Plan	Active	12/31/2021	\$ 286,959,230	15.76%	5.00%	10.76%	10.86%	21.62%	21.47%	Actuarial	99%
Odessa Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 16,096,804	15.25%	16.00%	0.00%	25.57%	24.82%	24.72%	Fixed	100%
Tyler Firefighters' Relief & Retirement Fund	Active	12/31/2021	\$ 12,260,544	21.85%	13.50%	8.35%	14.04%	22.39%	22.35%	Fixed	100%
Corpus Christi Regional Transportation Authority	Active	12/31/2021	\$ 11,696,457	8.47%	0.00%	8.47%	3.35%	11.82%	11.82%	Actuarial	100%
Sweeny Community Hospital	Closed	12/31/2021	\$ 650,990	10.24%	0.00%	10.24%	8.30%	18.54%	18.54%	Actuarial	100%
Houston MTA Workers Union Pension Plan	Closed	12/31/2021	\$ 81,505,000	4.39%	0.00%	4.39%	15.04%	19.43%	19.43%	Actuarial	100%
San Antonio Metropolitan Transit Retirement Plan	Active	9/30/2021	\$ 59,888,154	12.56%	6.55%	6.01%	17.79%	23.80%	23.80%	Actuarial	100%
Capital MTA Bargaining (6)	Frozen	12/31/2020	\$ 6,851,646	0.00%	0.00%	0.00%	0.00%	0.00%	58.38%	Actuarial	100%
Brazos River Authority Retirement Plan (6)	Frozen	2/28/2021	\$ 6,603,887	0.00%	0.00%	0.00%	0.00%	0.00%	21.06%	Actuarial	100%
Northeast Medical Center Hospital Retirement Plan (6)	Frozen	6/30/2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actuarial	100%
Dallas Police & Fire Pension System-Supplemental	Active	12/31/2020	\$ 599,187	74.76%	13.96%	60.80%	235.82%	296.62%	296.62%	Actuarial	100%
Port of Houston Authority Retirement Plan	Closed	7/31/2021	\$ 29,688,380	13.23%	0.00%	13.23%	6.42%	19.65%	19.65%	Actuarial	100%
University Health System Pension Plan	Active	12/31/2021	\$ 424,119,000	5.30%	2.54%	2.76%	2.36%	5.12%	5.12%	Actuarial	100%
Houston MTA Non-Union Pension Plan	Closed	12/31/2021	\$ 38,043,136	9.25%	0.00%	9.25%	26.05%	35.30%	35.35%	Actuarial	100%
Lufkin Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 5,657,886	16.69%	14.20%	2.49%	21.11%	23.60%	23.64%	Fixed	100%
Big Spring Firemen's Relief & Retirement Fund	Active	12/31/2020	\$ 4,259,859	17.53%	13.00%	4.53%	11.97%	16.50%	16.67%	Fixed	101%
Texas Emergency Services Retirement System (6)	Active	8/31/2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Other	102%
Abilene Firemen's Relief & Retirement Fund	Active	9/30/2021	\$ 15,310,993	17.17%	15.20%	1.97%	19.86%	21.83%	22.30%	Fixed	102%
Guadalupe Regional Medical Center	Active	12/31/2021	\$ 32,434,983	10.74%	4.00%	6.74%	0.68%	7.42%	7.58%	Other	102%

This report is a compilation of pension data reported by retirement systems to the PRB in their most recently published Annual Financial Report and Actuarial Valuations.

**Contribution Report**  
**December 8, 2022**

Plan Name	Plan Status (1)	Fiscal Year End	Covered Payroll	(a) Total NC (% of Pay) (2), (3)	(b) EE Cont (% of Pay) (3)	(c) = (a) - (b) ER Normal Cost (% of Pay) (3)	(d) Amort Pmt (% of Pay) (3)	(e) = (c) + (d) ER Rec Cont (% of Pay) (3), (4)	(f) Actual ER Cont (% of Pay) (5)	Actual ER Cont Type	(f) / (e) Percent of Rec Cont Paid
Plano Retirement Security Plan	Active	12/31/2021	\$ 158,364,750	3.47%	0.00%	3.47%	0.43%	3.90%	3.99%	Actuarial	102%
Citizens Medical Center	Active	2/28/2022	\$ 60,162,086	7.76%	3.97%	3.79%	-0.99%	2.80%	2.87%	Other	102%
Temple Firemen's Relief & Retirement Fund	Active	9/30/2021	\$ 9,733,785	19.77%	16.00%	3.77%	11.67%	15.44%	15.84%	Fixed	103%
Texas City Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 5,845,298	15.00%	17.00%	0.00%	20.32%	18.32%	18.80%	Fixed	103%
McAllen Firemen's Relief & Retirement Fund	Active	9/30/2021	\$ 13,110,143	16.98%	14.00%	2.98%	11.55%	14.53%	15.02%	Fixed	103%
Guadalupe-Blanco River Authority (6)	Frozen	12/31/2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actuarial	104%
Paris Firefighters' Relief & Retirement Fund	Active	12/31/2021	\$ 2,871,131	9.57%	16.00%	0.00%	21.71%	15.28%	15.92%	Fixed	104%
Denison Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 3,481,241	12.90%	13.25%	0.00%	18.35%	18.00%	18.82%	Fixed	105%
Texas County & District Retirement System	Active	12/31/2021	\$ 7,908,800,000	14.84%	6.78%	8.06%	4.88%	12.94%	13.57%	Actuarial	105%
Galveston Wharves Pension Plan	Closed	12/31/2021	\$ 1,031,885	12.74%	0.00%	12.74%	10.75%	23.49%	24.78%	Actuarial	105%
Capital MTA Admin Employees	Active	12/31/2020	\$ 24,700,472	8.19%	0.00%	8.19%	4.18%	12.37%	13.20%	Actuarial	107%
El Paso Police Pension Fund	Active	12/31/2021	\$ 92,308,590	19.04%	18.00%	1.04%	17.89%	18.93%	20.22%	Fixed	107%
Killeen Firemen's Relief & Retirement Fund	Active	9/30/2021	\$ 15,387,077	17.43%	11.00%	6.43%	8.33%	14.76%	15.86%	Fixed	107%
Austin Fire Fighters Relief & Retirement Fund	Active	12/31/2021	\$ 98,222,771	28.60%	18.70%	9.90%	10.80%	20.70%	22.44%	Fixed	108%
JPS - Tarrant County Hospital District	Active	9/30/2021	\$ 291,597,120	6.32%	1.94%	4.38%	1.87%	6.25%	6.91%	Other	111%
Texas Municipal Retirement System	Active	12/31/2021	\$ 7,283,000,000	15.48%	6.69%	8.79%	4.53%	13.32%	14.79%	Actuarial	111%
El Paso Firemen's Pension Fund	Active	12/31/2021	\$ 67,407,300	19.25%	18.00%	1.25%	17.93%	19.18%	21.38%	Fixed	111%
Houston Police Officers' Pension System	Active	6/30/2021	\$ 454,696,000	23.97%	10.50%	13.47%	16.14%	29.61%	33.23%	Actuarial	112%
Lower Colorado River Authority Retirement Plan	Closed	12/31/2021	\$ 101,310,679	5.50%	0.00%	5.50%	17.99%	23.49%	27.14%	Actuarial	116%
Galveston Employees' Retirement Plan for Police	Active	12/31/2021	\$ 12,829,898	14.26%	12.00%	2.26%	15.70%	17.96%	20.81%	Actuarial	116%
Corsicana Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 3,132,131	15.11%	14.00%	1.11%	16.11%	17.22%	20.20%	Fixed	117%
Orange Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 2,842,141	12.00%	13.80%	0.00%	17.11%	15.31%	18.09%	Fixed	118%
San Antonio Fire & Police Pension Fund	Active	12/31/2021	\$ 348,902,880	23.16%	12.32%	10.84%	9.62%	20.46%	24.74%	Fixed	121%
Dallas Co. Hospital Dist. Retirement Income Plan	Active	12/31/2021	\$ 706,911,414	10.08%	6.20%	3.88%	4.60%	8.48%	10.26%	Actuarial	121%
Denton Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 20,151,688	22.33%	12.60%	9.73%	7.50%	17.23%	21.09%	Actuarial	122%
Corpus Christi Fire Fighters' Retirement System	Active	12/31/2021	\$ 35,823,542	16.70%	13.10%	3.60%	18.04%	21.64%	26.49%	Fixed	122%
Waxahachie Firemen's Relief & Retirement Fund	Active	9/30/2021	\$ 5,395,613	18.60%	12.00%	6.60%	6.28%	12.88%	16.21%	Other	126%
San Benito Firemen Relief & Retirement Fund	Active	9/30/2021	\$ 1,557,723	13.19%	12.00%	1.19%	7.71%	8.90%	11.33%	Fixed	127%

This report is a compilation of pension data reported by retirement systems to the PRB in their most recently published Annual Financial Report and Actuarial Valuations.

**Contribution Report**  
**December 8, 2022**

Plan Name	Plan Status (1)	Fiscal Year End	Covered Payroll	(a) Total NC (% of Pay) (2), (3)	(b) EE Cont (% of Pay) (3)	(c) = (a) - (b) ER Normal Cost (% of Pay) (3)	(d) Amort Pmt (% of Pay) (3)	(e) = (c) + (d) ER Rec Cont (% of Pay) (3), (4)	(f) Actual ER Cont (% of Pay) (5)	Actual ER Cont Type	(f) / (e) Percent of Rec Cont Paid
City of El Paso Employees Retirement Trust	Active	8/31/2021	\$ 167,790,370	11.94%	8.95%	2.99%	8.53%	11.52%	15.26%	Fixed	132%
Weslaco Firemen's Relief & Retirement Fund	Active	9/30/2021	\$ 4,938,442	15.61%	12.00%	3.61%	5.69%	9.30%	12.45%	Fixed	134%
Port Arthur Firemen's Relief & Retirement Fund	Active	12/31/2020	\$ 9,300,617	15.42%	13.50%	1.92%	10.84%	12.76%	17.19%	Other	135%
Galveston Employees' Retirement Fund	Active	12/31/2021	\$ 27,388,561	10.09%	6.00%	4.09%	2.60%	6.69%	9.21%	Fixed	138%
Amarillo Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 22,673,309	24.45%	14.00%	10.45%	3.41%	13.86%	19.78%	Fixed	143%
Fort Worth Employees' Retirement Fund Staff Plan	Active	9/30/2021	\$ 1,494,667	21.58%	10.50%	11.08%	12.21%	23.29%	33.31%	Actuarial	143%
DART Employees	Closed	9/30/2021	\$ 12,594,032	7.28%	0.02%	7.26%	45.34%	52.60%	79.40%	Actuarial	151%
Harris County Hospital District Pension Plan	Closed	12/31/2021	\$ 148,657,136	5.79%	0.00%	5.79%	18.58%	24.37%	38.34%	Actuarial	157%
DFW Airport Board	Active	12/31/2021	\$ 47,901,590	17.55%	0.00%	17.55%	17.56%	35.11%	55.99%	Actuarial	159%
El Paso Firemen & Policemen's Pension Staff Plan	Active	12/31/2021	\$ 833,685	10.30%	5.00%	5.30%	-0.59%	4.71%	8.04%	Actuarial	171%
Travis County ESD #6 FRRF	Active	12/31/2021	\$ 7,050,634	27.59%	20.00%	7.59%	2.75%	10.34%	22.58%	Fixed	218%
Plainview Firemen's Relief & Retirement Fund	Active	12/31/2021	\$ 2,018,139	15.06%	15.00%	0.06%	33.67%	33.73%	75.46%	Fixed	224%
Employees of Brownsville Navigation District	Active	12/31/2021	\$ 4,428,078	5.94%	4.00%	1.94%	6.51%	8.45%	26.40%	Actuarial	312%
Irving Supplemental Benefit Plan	Active	12/31/2021	\$ 122,052,077	3.26%	2.50%	0.76%	1.31%	2.07%	20.23%	Other	977%
Anson General Hospital	Frozen	6/30/2021	\$ 101,039	89.05%	4.00%	85.05%	-85.05%	0.00%	0.00%	Actuarial	N/A
Arlington Employees Deferred Income Plan	Active	6/30/2021	\$ 2,811,110	-2.26%	3.00%	0.00%	5.26%	0.00%	2.62%	Actuarial	N/A

Notes

- (1) Plan status indicates whether a plan is active (admitting new hires), closed to new hires (but still accruing benefits), or frozen (not accruing benefits).
- (2) Normal Cost includes any explicit provisions for administrative expenses.
- (3) Values may differ from that reported by the system due to differences in timing and/or rounding. For systems that do not indicate the fiscal year associated with this value (or the requisite valuation has not been provided to t
- (4) Recommended Contribution needed for the system to achieve and maintain an amortization period that does not exceed 30 years, in accordance with Texas Code §802.101(a).
- (5) Actual contribution rate is determined as the employer contributions made to the plan during the fiscal year divided by the covered payroll shown. This may differ from the plan's stated contribution rate due to differences bet
- (6) Covered payroll is not reported for this plan.
- (7) According to the statute, the plan will contribute 100% of ADC going forward

This report is a compilation of pension data reported by retirement systems to the PRB in their most recently published Annual Financial Report and Actuarial Valuations.

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# Item 5c. Reporting Compliance

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Matt Featherston

# Compliance

- Due dates for February and March plans have passed

Fiscal Year End	Due Date	60-Day Noncompliance
February 28, 2022	September 27, 2022	December 1, 2022
March 31, 2022	October 28, 2022	January 1, 2023
June 30, 2022	January 27, 2023	April 1, 2023

- Total Net Assets
  - Current Board Meeting: \$371,329,008,453
  - 10.6.2022 Meeting: \$371,074,697,350

# Annual Compliance Overview

	Current Board Meeting	10.6.2022 Meeting
<b>Noncompliant Plans</b>	12	23
<b>Compliant Plans</b>	88	77
<b>Total Plans Registered</b>	100	100

Report Type	Total Noncompliant
Financial Audit	9
Membership (PRB-200)	5
RoR (PRB-1000)	5



# Plans Noncompliant Over 60 Days

§801.209(b), Texas Government Code: this list includes all plans that have not submitted one or more of the following reports to the PRB by the 60th day after the date the reports are due: annual financial report, membership report (PRB-200), or investment returns and assumptions report (PRB-1000).

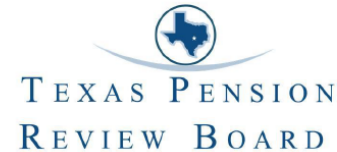
Year	Plan	Due Date
2021	Nacogdoches County Hospital District Retirement Plan	1/27/2022
2021	Refugio County Memorial Hospital District Retirement Plan	5/30/2022
2021	Capital MTA Retirement Plan for Bargaining Unit Employees	7/30/2022
2021	Capital MTA Retirement Plan for Administrative Employees	7/30/2022
2021	Conroe Fire Fighters' Retirement Fund	7/30/2022
2021	Dallas Police & Fire Pension System – Combined Plan	7/30/2022
2021	Dallas Police & Fire Pension System – Supplemental Plan	7/30/2022
2021	Midland Firemen's Relief & Retirement Fund	7/30/2022
2021	Port Arthur Firemen's Relief & Retirement Fund	7/30/2022

# Plans Noncompliant Over 60 Days cont.

- All:
  - Capital MTA Retirement Plan for Bargaining Unit Employees
  - Capital MTA Retirement Plan for Administrative Employees
  - Port Arthur Firemen's Relief & Retirement Fund
- Annual Financial Report:
  - Nacogdoches County Hospital District Retirement Plan
  - Conroe Fire Fighters' Retirement Fund
  - Dallas Police & Fire Pension System – Combined Plan
  - Dallas Police & Fire Pension System – Supplemental
- RoR (PRB-1000):
  - Refugio County Memorial Hospital District Retirement Plan
  - Midland Firemen's Relief & Retirement Fund
- Membership (PRB-200):
  - Nacogdoches County Hospital District Retirement Plan



# Example Noncompliance Letter



11/10/2022

ATTN: City Council  
City of Dallas  
1500 Marilla Street  
Dallas, TX 75201

This letter is regarding the noncompliance with state reporting requirements under Chapter 802 of the Texas Government Code for two plans:

1. Dallas Police & Fire Pension System – Combined Plan
2. Dallas Police & Fire Pension System – Supplemental Plan

The Pension Review Board (PRB) has previously notified the plans that the reports were due on July 30, 2022. Chapter 802 of Texas Government Code requires that annual plan reports are due to the PRB no later than 210 days after the end of your fiscal year. Please see below for what is missing for each plan.

Dallas Police & Fire Pension System – Combined Plan	Dallas Police & Fire Pension System – Supplemental Plan
<ul style="list-style-type: none"><li>• 2021 Annual Financial Report</li><li>• Membership Report</li><li>• Investment Returns and Assumptions Report (form PRB-1000)</li></ul>	<ul style="list-style-type: none"><li>• 2021 Annual Financial Report</li><li>• Membership Report</li><li>• Investment Returns and Assumptions Report (form PRB-1000)</li></ul>

The abovementioned reports are overdue by 60 days; hence, in accordance with Section 801.209(b) of the Texas Government Code, both Dallas Police & Fire retirement plans have been included on the list of noncompliant plans posted on the [PRB website](#).

Continued failure to submit these required reports to the PRB could result in Dallas Police & Fire retirement plans being placed on an upcoming PRB meeting agenda for formal discussion as a noncompliant plan. Additionally, the PRB has the right under Chapter 802 of the Texas Government Code to issue subpoenas to noncompliant plans who do not file their reports in a timely manner.

The PRB will remove plan names from the noncompliant list upon receipt of the required reports.

We appreciate your attention to this matter. If you have any questions regarding this letter or would like to appear before the Board, please let me know.

Sincerely,

Amy Cardona | Executive Director | Texas Pension Review Board  
[www.prb.texas.gov](http://www.prb.texas.gov) | [Amy.Cardona@prb.texas.gov](mailto:Amy.Cardona@prb.texas.gov) | P.O. Box 13498 | Austin, TX 78711-3498 | P 512-463-1736

cc: Dallas Police & Fire Pension System – Combined Plan and Dallas Police & Fire Pension System – Supplemental.

Stephanie V. Leibe, Chair | Keith Brainard, Vice Chair | Marcia Dush | Christopher Gonzales | Robert Ries | Christopher Zook  
Amy Cardona, Executive Director | Mailing Address: P.O. Box 13498, Austin Texas 78711-3498 | Web Site: [www.prb.texas.gov](http://www.prb.texas.gov)  
Email: [prb@prb.state.tx.us](mailto:prb@prb.state.tx.us) | Phone: (512) 463-1736 | (800) 213-9425 | Fax: (512) 463-1882



# Item 6a. Learning management system transition update



Mariah Miller

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# Item 6b: MET Compliance

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Bryan Burnham



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# MET Compliance Overview

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- Actuarially funded defined benefit public retirement system trustees and plan administrators are required to complete 7 hours of core training within their first year and 4 hours of continuing education every two years thereafter.
- Training can be reported at anytime through a PRB-2000 form but **must be submitted at least once by September 1 annually.**
- Due to some retirement boards representing multiple systems, we count **89 unique systems** for MET rather than 100.



# System Overview By Type

System Type	Percent of Trustees Compliant
Statewide	93.02%
Municipal	80.32%
Local Fire Fighter	60.44%
Special District and Supplemental	58.74%



# Compliance Details

Percent of Trustees Compliant	Number of Plans
100%	23
75% - <100%	25
50%< - <75%	11
0%< - 50%	21
0%	9



# Systems with 0 Percent Compliance

System Name	System Type
Capital MTA Retirement Plan for Administrative Employees	810
Denton Firemen's Relief & Retirement Fund	TLFFRA
Galveston Wharves Pension Plan	810
Greenville Firemen's Relief & Retirement Fund	TLFFRA
Nacogdoches County Hospital District Retirement Plan	810
Northwest Texas Healthcare System Retirement Plan	810
Refugio County Memorial Hospital District Retirement Plan	810
San Benito Firemen Relief & Retirement Fund	TLFFRA
University Park Firemen's Relief & Retirement Fund	TLFFRA

# Systems with 100 Percent Compliance

System Name	System Type
Austin Employees' Retirement System	Muni
Austin Fire Fighters Relief & Retirement Fund	Muni
Brazos River Authority Retirement Plan	810
CPS Energy Pension Plan	810
Denison Firemen's Relief & Retirement Fund	TLFFRA
El Paso Firemen & Policemen's Pension Fund	Muni
Employees Retirement System of Texas	Statewide
Houston Firefighters' Relief & Retirement Fund	Muni
Houston MTA Workers Union Pension Plan	810
Irving Firemen's Relief & Retirement Fund	TLFFRA
Killeen Firemen's Relief & Retirement Fund	TLFFRA



# Systems with 100 Percent Compliance (cont.)

Longview Firemen's Relief & Retirement Fund	TLFFRA
Lower Neches Valley Authority	810
Lufkin Firemen's Relief & Retirement Fund	TLFFRA
Northeast Medical Center Hospital Retirement Plan	810
Odessa Firemen's Relief & Retirement Fund	TLFFRA
Plano Retirement Security Plan	810
Port of Houston Authority Retirement Plan	810
Teacher Retirement System of Texas	Statewide
Temple Firemen's Relief & Retirement Fund	TLFFRA
Texas County & District Retirement System	Statewide
Texas Municipal Retirement System	Statewide
Texas Hospital Association Defined Benefit Retirement Plans	810



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# PRB-2000 Reporting

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- PRB-2000 form was due on September 1, 2022.
- Should include training taken from August 1, 2021, through July 31, 2022, or any previously unreported training.
- 78 out of 89 plans have submitted PRB-2000 for this year's reporting.



# Noncompliant Over 60 Days

System Name	System Type
Arlington Employees Deferred Income Plan	810
Atlanta Firemen's Relief & Retirement Fund	TLFFRA
Cleburne Firemen's Relief & Retirement Fund	TLFFRA
Conroe Fire Fighters' Retirement Fund	TLFFRA
Corsicana Firemen's Relief & Retirement Fund	TLFFRA
DART Employees' Defined Benefit Retirement Plan & Trust	810
Galveston Wharves Pension Plan	810
Greenville Firefighter's Relief & Retirement Fund	TLFFRA
Northwest Texas Healthcare System Retirement Plan	810
Travis County ESD #6 Firefighter's Relief & Retirement Fund	TLFFRA
University Park Firemen's Relief & Retirement Fund	TLFFRA





# Item 7. Executive Director's Report



Amy Cardona

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# 7A and 7B: PRB Publications Update

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- [2021-2022 Biennial Report](#)
  - Published in November 2022 as required by statute
  - Features expanded update on intensive reviews and compliance report
- 2023 Guide to Public Retirement Systems in Texas
  - Start project in mid-December
  - Feedback from systems will be requested, with a projected due date in late January
  - Projected publication end of February

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# 7C: 88<sup>th</sup> Legislative Session Update

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- Interim reports from House and Senate committees
- Overview of pre-filed bills and legislative issues
  - See attachment
- Key legislative dates and timeframes
- PRB's role in assisting the Legislature during session
  - Pensions training for legislative staff in January
  - Actuarial impact statements on pensions legislation



# 7D: Preview of Major 2023 Projects

- Legislative session
- IT projects continue
  - Finish database rebuild—expected summer 2023
  - Begin reporting portal project
- Governance study
  - Report expected from LBJ School team in May 2023
- Intensive review
- Investment guidelines
- Update to funding policy guidance
- Sunset review next biennium
  - Overall timeframe of 2+ years
  - Requires involvement of staff, board members, and agency stakeholders
  - Major milestones:
    - Self-evaluation report (due September 2023)
    - Sunset staff review and publication of staff report
    - Sunset Commission public hearing on the PRB
    - Sunset Commission decision meeting
    - Legislative session in 2025
    - Sunset bill implementation in 2025-2026

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## 7E: Staff update

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- Status update
  - Open position for an Educational Program Specialist
    - Hiring process in progress
  - Upcoming open position for General Counsel

# 7F: Updated FY 2023 Operating Budget

	LBB Obj. Code	GAA BUDGETED	ADJUSTED BUDGETED	TOTAL BUDGETED	TOTAL EXPENDED	ENCUMBRANCES	PERCENT EXPENDED	REMAINING BALANCE	PERCENT REMAINING
<b>METHOD OF FINANCING</b>									
General Revenue		\$1,128,749.00		\$1,128,749.00					
<b>Total Method of Financing</b>		<u><b>\$1,128,749.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$1,128,749.00</b></u>					
<b>OBJECT OF EXPENSE</b>									
Exempt Salaries	1001A	\$126,730.00		\$126,730.00	\$31,682.49		25.00%	\$95,047.51	75.00%
Classified Salaries	1001B	\$899,228.00		\$899,228.00	\$206,833.42		23.00%	\$692,394.58	77.00%
Other Personal Exp / Longevity Pay	1002A	\$14,600.00		\$14,600.00	\$4,586.00		31.41%	\$10,014.00	68.59%
Retirement Deduction .5% Salary	1002B	\$5,000.00		\$5,000.00	\$914.00		18.28%	\$4,086.00	81.72%
Benefit Replacement Pay	1004	\$0.00		\$0.00	\$0.00		0.00%	\$0.00	100.00%
Non-Overnight Meals	1001C	\$0.00		\$0.00	\$0.00		0.00%	\$0.00	100.00%
<b>Sub-Total Salaries &amp; Wages</b>		<u><b>\$1,045,558.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$1,045,558.00</b></u>	<u><b>\$244,015.91</b></u>	<u><b>\$0.00</b></u>	<u><b>23.34%</b></u>	<u><b>\$801,542.09</b></u>	<u><b>76.66%</b></u>
Professional Fees and Services	2001	\$12,500.00		\$12,500.00	\$5,553.89	\$0.00	44.43%	\$6,946.11	55.57%
Consumable Supplies	2003	\$3,500.00		\$3,500.00	\$0.00	\$0.00	0.00%	\$3,500.00	100.00%
Travel	2005A	\$26,000.00		\$26,000.00	\$1,006.58	\$0.00	3.87%	\$24,993.42	96.13%
Rent-Building (Record Storage)	2006	\$1,000.00		\$1,000.00	\$62.50	\$0.00	6.25%	\$937.50	93.75%
Rent-Machine & Other (Copier/Software)	2007	\$15,000.00		\$15,000.00	\$0.00	\$0.00	0.00%	\$15,000.00	100.00%
Operating Costs (Miscellaneous)	2009A	\$6,214.25		\$6,214.25	\$4,243.65	\$0.00	68.29%	\$1,970.60	31.71%
Telecommunication Services	2009D	\$2,000.00		\$2,000.00	\$1,024.53	\$0.00	51.23%	\$975.47	48.77%
Education and Training	2009B	\$2,500.00		\$2,500.00	\$1,058.75	\$0.00	42.35%	\$1,441.25	57.65%
Postage	2009C	\$500.00		\$500.00	\$0.00	\$0.00	0.00%	\$500.00	100.00%
Printing	2009E	\$1,000.00		\$1,000.00	\$0.00	\$0.00	0.00%	\$1,000.00	100.00%
Subscription/Publications	2009G	\$2,000.00		\$2,000.00	\$548.75	\$0.00	27.44%	\$1,451.25	72.56%
PHC Deduction 1% Salary	2009H	\$8,476.75		\$8,476.75	\$1,094.66		12.91%	\$7,382.09	87.09%
Hardware & Software	2009F	\$2,500.00		\$2,500.00	\$1,678.12	\$0.00	67.12%	\$821.88	32.88%
<b>Sub-Total Operating Cost</b>		<u><b>\$25,191.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$25,191.00</b></u>	<u><b>\$9,648.46</b></u>	<u><b>\$0.00</b></u>	<u><b>38.30%</b></u>	<u><b>\$15,542.54</b></u>	<u><b>61.70%</b></u>
<b>Total Object of Expense</b>		<u><b>\$1,128,749.00</b></u>	<u><b>\$0.00</b></u>	<u><b>\$1,128,749.00</b></u>	<u><b>\$260,287.34</b></u>	<u><b>\$0.00</b></u>	<u><b>23.06%</b></u>	<u><b>\$868,461.66</b></u>	<u><b>76.94%</b></u>



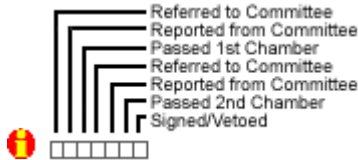
# Item 7c. Pension Bill Report





PENSION BILL REPORT  
11-27-2022 - 14:14:54

- Action in the date range - Link to Related Information ( ) - Priority



**State Pension Review Board**

[HB 160](#) [Bucy, John\(D\)](#) Relating to a cost-of-living adjustment applicable to certain benefits paid by the Teacher Retirement System of Texas and a biennial study on providing additional cost-of-living adjustments.



**Bill History:** 11-14-22 H Filed

[HB 301](#) [Rogers, Glenn\(R\)](#) Relating to a cost-of-living adjustment applicable to certain benefits paid by the Teacher Retirement System of Texas.



**Companions:**

<a href="#">HB 3206</a>	Herrero, Abel	(Refiled from 87R Session)
<a href="#">HB 3214</a>	Capriglione, Giovanni	(Refiled from 87R Session)

**Bill History:** 11-14-22 H Filed

[HB 332](#) [Canales, Terry\(D\)](#) Relating to a cost-of-living adjustment applicable to certain benefits paid by the Teacher Retirement System of Texas.









**Companions:**

<a href="#">SB 106</a>	Menendez, Jose	(Refiled from 87R Session)
<a href="#">SB 109</a>	Menendez, Jose	(Identical)

11-14-22 S Filed

**Bill History:** 11-14-22 H Filed

 <a href="#">HB 377</a>	<a href="#">Bucy, John(D)</a>	Relating to establishing a joint select committee to study the feasibility and sustainability of providing a cost-of-living adjustment applicable to certain benefits paid by the Teacher Retirement System of Texas.
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	<i>Companions:</i>	<a href="#">HB 1732</a> Bucy, John (Refiled from 87R Session)
	<i>Bill History:</i>	11-14-22 H Filed
 <a href="#">HB 429</a>	<a href="#">Schofield, Mike(R)</a>	Relating to annual cost-of-living increases applicable to benefits paid by the Teacher Retirement System of Texas.
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	<i>Bill History:</i>	11-14-22 H Filed
 <a href="#">HB 548</a>	<a href="#">Vasut, Cody(R)</a>	Relating to a supplemental payment for retirees of the Employees Retirement System of Texas.
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	<i>Bill History:</i>	11-14-22 H Filed
 <a href="#">HB 656</a>	<a href="#">Allison, Steve(R)</a>	Relating to the inclusion of compensation paid under the teacher incentive allotment under the Foundation School Program for purposes of contributions to benefits under the Teacher Retirement System of Texas.
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	<i>Bill History:</i>	11-14-22 H Filed
 <a href="#">HB 775</a>	<a href="#">Allen, Alma(D)</a>	Relating to benefits paid by the Teacher Retirement System of Texas.
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	<i>Bill History:</i>	11-18-22 H Filed
 <a href="#">HJR 5</a>	<a href="#">Canales, Terry(D)</a>	Proposing a constitutional amendment to increase the minimum amount that the state may contribute to the Employees Retirement System of Texas and the Teacher Retirement System of Texas.
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	<i>Bill History:</i>	11-14-22 H Filed



[SB 33](#)

[Zaffirini, Judith\(D\)](#)

Relating to adjustments to certain benefits paid by the Teacher Retirement System of Texas.

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**Companions:**

[HB 4205](#) Davis, Yvonne

(Refiled  
from 87R  
Session)

**Bill History:**

11-14-22 S Filed



[SB 109](#)

[Menendez, Jose\(D\)](#)

Relating to a cost-of-living adjustment applicable to certain benefits paid by the Teacher Retirement System of Texas.

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**Companions:**

[SB 106](#) Menendez, Jose

(Refiled  
from 87R  
Session)

[HB 332](#) Canales, Terry  
11-14-22 H Filed

(Identical)

**Bill History:**

11-14-22 S Filed

**Total Bills: 11**