



Systems Immediately Subject to FSRP Formulation Requirement

The FSRP requirement is triggered for retirement systems that have had amortization periods over 40 years for three consecutive annual actuarial valuations, or two consecutive actuarial valuations if the systems conduct the valuations every two or three years.

Systems Immediately Subject to an FSRP Formulation Requirement							
Retirement System	Am Period	Date of AV	Am Period	Date of AV	Am Period	Date of AV	FSRP Due Date
Irving Firemen's Relief & Retirement Fund – Revised FSRP ¹	63.4	1/1/2014	46.5	12/31/2015	Infinite	12/31/2017	4/2019
Midland Firemen's Relief & Retirement Fund – Revised FSRP ¹	59.1	1/1/2014	44.7	12/31/2015	Infinite	12/31/2017	8/2019
Longview Firemen's Relief & Retirement Fund	50.7	12/31/2016	40.2	12/31/2017	Infinite	12/31/2018	2/2020
Orange Firemen's Relief & Retirement Fund – Second Revised FSRP ¹	58.2	1/1/2015	69.3	1/1/2017	Infinite	1/1/2019	4/2020
Marshall Firemen's Relief & Retirement Fund – Revised FSRP ¹	43.2	12/31/2014	56.4	12/31/2016	59.0	12/31/2018	5/2020
Beaumont Firemen's Relief & Retirement Fund	39.1	12/31/2014	104.0	12/31/2016	Infinite	12/31/2018	7/2020
Dallas Employees' Retirement Fund – Revised FSRP ¹	47	12/31/2017	46	12/31/2018	65.0	12/31/2019	1/2021
Plainview Firemen's Relief & Retirement Fund	31.6	12/31/2015	44.8	12/31/2017	79.7	12/31/2019	3/2021

¹Texas Government Code Section 802.2015(d) requires systems to formulate a revised FSRP if the system conducts an actuarial valuation showing that the system's amortization period exceeds 40 years, and the previously formulated FSRP has not been adhered to.

Systems at Risk of FSRP Formulation Requirement

These at-risk systems' most recent actuarial valuation shows an amortization period that exceeds 40 years but does not yet trigger the FSRP requirement.

Systems at Risk of an FSRP - <u>Not Yet Subject to FSRP Requirement</u>							
Retirement System	Am Period	Date of AV	Am Period	Date of AV	Am Period	Date of AV	FSRP Due Date
Atlanta Firemen's Relief & Retirement Fund	36.2	12/31/2014	28.4	12/31/2016	Infinite	12/31/2018	N/A
Austin Employees' Retirement System	30	12/31/2017	32	12/31/2018	40	12/31/2019	N/A
Austin Police Retirement System	35.0	12/31/2017	Infinite	12/31/2018	Infinite	12/31/2019	N/A
Cleburne Firemen's Relief & Retirement Fund	27.3	12/31/2014	28.8	12/31/2016	48.6	12/31/2018	N/A
Conroe Fire Fighter's Retirement Fund	31.4	12/31/2015	39.0	12/31/2017	Infinite	12/31/2018	N/A
Laredo Firefighters Retirement System	29.8	9/30/2014	28.0	9/30/2016	43.0	9/30/2018	N/A
Lubbock Fire Pension Fund	27.6	1/1/2015	33.5	12/31/2016	52.8	12/31/2018	N/A
McAllen Firemen's Relief & Retirement Fund	29.0	10/1/2014	33.4 ¹	10/1/2016	Infinite	10/1/2018	N/A
Sweetwater Firemen's Relief & Retirement Fund	58.8	12/31/2014	27.5	12/31/2016	63.3	12/31/2018	N/A
Texas City Firemen's Relief & Retirement Fund	31.6	12/31/2014	28.0	12/31/2016	41.1	12/31/2018	N/A
Texarkana Firemen's Relief and Retirement Fund	16.3	12/31/2015	15.0	12/31/2017	58.3	12/31/2019	N/A
Sweetwater Firemen's Relief & Retirement Fund	58.8	12/31/2014	27.5	12/31/2016	63.3	12/31/2018	N/A

¹ Reflects an increase in employee contribution from 11% to 12% effective April 9, 2018.

Progress Report on Previously Submitted FSRPs

The following systems have previously formulated an FSRP. The table below outlines their progress towards the FSRP requirement.

Systems Still Working Towards Meeting the 40-Year Amortization Period Requirement						
Retirement System	FSRP Trigger		Current Progress ¹		Goal Year ²	Update Required
	Am Period	Date	Am Period	Date		
Greenville Firemen's Relief & Retirement Fund – Revised FSRP	70.4	12/31/2014	40.7	12/31/2018	2026	9/2021
Fort Worth Employees' Retirement Fund	72.5	12/31/2015	43.0	12/31/2019	2026	5/2022
Wichita Falls Firemen's Relief & Retirement Fund – Revised FSRP	Infinite	1/1/2015	43.3	1/1/2020	2026	5/2022
Systems that Have Submitted Post-FSRP Actuarial Valuations Showing Amortization Period Below 40 Years						
Odessa Firefighters' Relief & Retirement Fund – Revised FSRP	Infinite	1/1/2016	37.5	1/1/2020	2026	N/A

¹ Based on the most recent actuarial valuation or FSRP.

² The year in which a system must reach an amortization period of 40 years or less.

Previously Completed FSRP Requirement Systems

The following table is a list of all systems that have submitted an FSRP that has lowered their amortization period below 40 years in a subsequent actuarial valuation.

Systems that Have Submitted Post-FSRP Actuarial Valuations Showing Amortization Period Below 40 Years					
Retirement System	FSRP Trigger		Completed Progress ¹		Goal Year ²
	Am Period	Date	Am Period	Date	
Dallas Police & Fire Pension System (Combined Plan)	44.0	1/1/2017	38.0 ³	1/1/2019	2027
Galveston Employees' Retirement Plan for Police	55.1	1/1/2014	35.3	1/1/2018	2026
Galveston Firefighter's Relief & Retirement Fund	50.2	1/1/2014	26.8	12/31/2017	2026
Harlingen Firemen's Relief & Retirement Fund	59.1	9/30/2017	38.0	9/30/2019	2026
Lufkin Firemen's Relief & Retirement Fund	40.6	12/31/2014	33.1	12/31/2016	2026
Sweetwater Firemen's Relief & Retirement Fund	58.8	12/31/2014	27.5	12/31/2016	2026
University Park Firemen's Relief & Retirement Fund	53.7	1/1/2015	28.8	12/31/2018	2026

¹ Based on the valuation in which the system completed its FSRP requirement.

² The year in which a system was expected to reach an amortization period of 40 years or less.

³ The amortization period reflects a payroll projection based upon the City of Dallas' Hiring Plan which has yet to materialize, a concern that was noted by the system's actuary in its latest actuarial valuation.