

Fort Bend County, #178

Authorization to maintain TCDRS plan provisions

Plan Year 2017

With respect to the participation of Fort Bend County in the Texas County & District Retirement System (TCDRS) for the 2017 plan year, the following order was adopted:

- 1. Fort Bend County **makes no change in the plan provisions for non-retirees.**
- 2. With respect to benefit payments being paid to retirees or their beneficiaries, Fort Bend County (**check one**):

does not adopt a cost-of-living adjustment (COLA).

___ adopts a ___% CPI-based COLA.

___ adopts a ___% flat-rate COLA.

- 3. The required employer contribution rate for the Plan Year 2017 will be the following:

a) Required rate without COLA:		11.95%	
b) COLA rate:	+	0	(enter 0 if not adopting a COLA)
c) Total required rate (a + b)	=	<u>11.95%</u>	

- 4. Employers may elect to pay a rate greater than the **total required rate** listed above. Fort Bend County adopts for the Plan Year 2017 (**check one**):

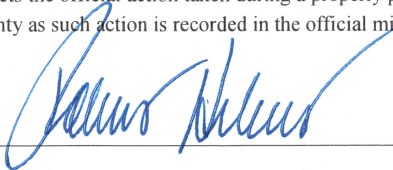
the **total required rate** listed above.

___ add a new elected rate of _____%.

- 5. In the event the 2017 total required rate as set out above exceeds 11%, and if a current waiver of that limit is not on file with TCDRS, the Commissioners Court of Fort Bend County hereby waives the 11% limit on the rate of employer contributions and such waiver will remain effective with respect to future plan years until properly revoked by official action.

Certification

I certify that the foregoing authorization concerning the participation of Fort Bend County in TCDRS for Plan Year 2017 truly and accurately reflects the official action taken during a properly posted and noticed meeting on **August 23, 2016**, by the Commissioners Court of Fort Bend County as such action is recorded in the official minutes.



Authorized Signature, County Judge of Fort Bend County

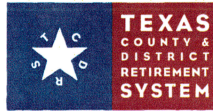
Robert E. 'Bob' Hebert

Printed Name

Dated: August 23, 2016

*Please fill in the required information for items 2, 3, and 4 before signing and communicating any changes to TCDRS.

PLEASE RETURN TO FORT BEND COUNTY DIRECTOR OF HUMAN RESOURCES



Plan Assessment for Plan Year 2017
Fort Bend County – 178
Participation Date – 1/1/1972

It's that time of year again — time to look at your TCDRS retirement plan and decide whether or not your benefits meet your workforce needs and budget. This plan assessment will give you an overview of the benefits you provide as well as how much it will cost to provide these benefits in the upcoming plan year.

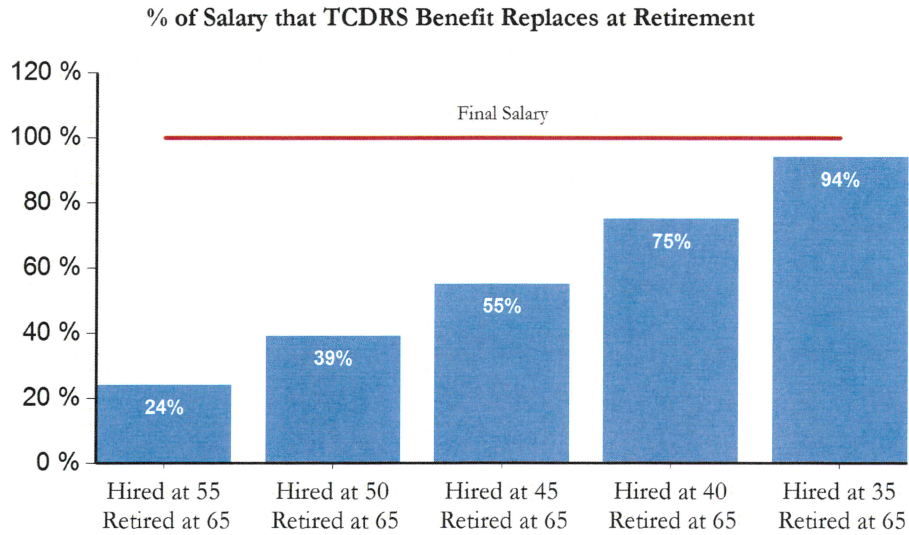
	2017 Plan
Basic Plan Options	
Employee Deposit Rate	7%
Employer Matching	200%
Prior Service Credit	165%
Retirement Eligibility	
Age 60 (Vesting)	8 years of service
Rule of	75 years total age + service
At Any Age	30 years of service
Optional Benefits	
Partial Lump-Sum Payment at Retirement	No
Group Term Life	None
Retirement Plan Funding	
Normal Cost Rate	6.96%
UAAL/(OAAL) Rate	4.99%
Required Rate	11.95%
Elected Rate	N/A
Total Contribution Rate	
Retirement Plan Rate (greater of required or elected rate)	11.95%
Group Term Life Rate	N/A
Total Contribution Rate	11.95%
Valuation Results (as of Dec. 31, 2015)	
Actuarial Accrued Liability	\$441,902,143
Actuarial Value of Assets	\$368,128,955
Unfunded Actuarial Accrued Liability	\$73,773,188
Funded Ratio	83.3%

Notes:

Buyback adopted 2000
 Last COLA 2014

What You Are Providing

The TCDRS benefit is based on employee deposits, which earn 7% compound interest each year, and employer matching at retirement. The following chart shows the estimated TCDRS benefit as a percentage of final salary prior to retirement for a new hire:

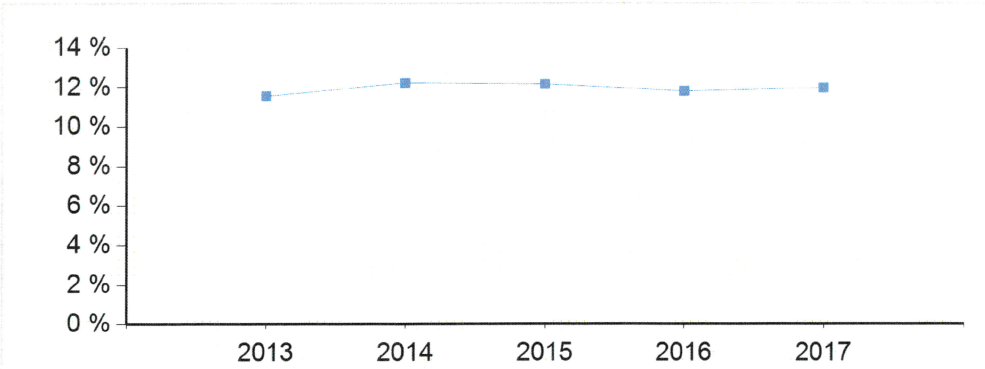


Assumptions

- Employees are new hires and will work for you until retirement.
- Your current plan provisions will remain in effect through employee's retirement.
- Current laws governing TCDRS will continue as they are.
- Graded salary scales give bigger raises early in careers, with smaller raises later in careers (see Summary Valuation Report at www.tcdrs.org/employer).
- Based on Single Life benefit.

Reasons for Rate Change

Below is a record of your required rate history for your retirement plan over the last five years.



Reasons for Rate Change	2013–2014	2014–2015	2015–2016	2016–2017
Beginning Rate	11.55%	12.21%	12.14%	11.79%
Plan Changes Adopted	0.03%	0.00%	0.00%	N/A
Investment Return	0.41%	-0.07%	-0.09%	0.43%
Elected Rate/Lump Sum	0.00%	-0.03%	0.00%	0.00%
Demographic/Other Changes	0.22%	0.02%	-0.26%	-0.22%
Assumptions/Methods	0.00%	0.01%	0.00%	-0.05%
Ending Rate	12.21%	12.14%	11.79%	11.95%
Valuation Year	2012	2013	2014	2015
Funded Ratio	82.3%	83.9%	85.8%	83.3%

A complete Summary Valuation Report for the Dec. 31, 2015 valuation will be available mid-May at www.tcdrs.org/employer.

Next Steps

If you are interested in making plan changes, please contact your Employer Services Representative at 800-651-3848. Your benefit selections are due by Dec. 15, 2016.