

SECTION I
Actuarial valuation results for your TCDRS plan
as of Dec. 31, 2023

RATES EFFECTIVE 2025

The following shows some key results of the actuarial valuation as of Dec. 31, 2023. For comparison purposes, the results of the prior valuation are also shown. All the results are based on your Jan. 1, 2024 plan provisions and 2024 elected rate. To the extent that you make changes in plan provisions effective Jan. 1, 2025, change your elected rate for 2025, or make an additional elective contribution during 2024, the Dec. 31, 2023 results and 2025 rates will be adjusted in next year's summary valuation report. Please refer to the bottom of the section titled "Reasons for Rate Change" in the Retirement Plan Assessment for an analysis of what caused the changes in your required rate.

Employer Name: Fort Bend County

Employer Number: 178

Plan Assets & Liabilities	Dec. 31, 2023	Dec. 31, 2022
1. Present value of future benefits:		
Benefit recipients	\$412,906,888	\$389,007,126
Members	\$916,341,575	\$838,896,127
Total	\$1,329,248,463	\$1,227,903,253
2. Present value of future normal cost contributions	\$274,492,740	\$240,611,371
3. Actuarial accrued liability (line 1 – line 2)	\$1,054,755,723	\$987,291,882
4. Actuarial value of assets	\$922,995,280	\$856,851,454
5. Unfunded/(Overfunded) actuarial accrued liability [UAAL/(OAAL)] (line 3 – line 4)	\$131,760,443	\$130,440,428
6. Funded ratio (line 4 / line 3)*	87.5%	86.8%
7. Effective amortization period (in years)**	17.1	18.1
 Retirement Plan Funding	 2025	 2024
Total normal cost rate	14.99%	14.99%
Member deposit rate	7.00%	7.00%
Employer-paid normal cost rate	7.99%	7.99%
UAAL/(OAAL) rate	4.62%	5.11%
Required rate	12.61%	13.10%
 Elected rate	 N/A	 N/A
 Retirement plan rate (greater of required or elected rate)	 12.61%	 13.10%

* The funded ratio assumes on-going TCDRS plan participation. The funded ratio does not represent the financial status for a terminating plan.

** This is the period it would take for the UAAL to be fully paid down assuming the retirement plan rate shown is paid each year in the future and all future experience emerges exactly as assumed.