

IV. DETAILED NOTES ON ALL FUNDS (Continued)

G. Pension Plans (Continued)

Defined Benefit Plan – Texas County and District Retirement System (TCDRS) (Continued)

Annual Pension Cost (Continued)

Trend Information for the Retirement Plan for the Employees of Rockwall County

Fiscal year	2010	2011	2012
Annual required contribution (ARC)	\$ 1,065,073	\$ 969,960	\$ 911,794
Interest on net pension obligation	(162,836)	(345,538)	(390,326)
Adjustment to ARC	474,565	268,967	303,829
Annual pension cost	1,376,802	893,389	825,297
Contributions made	(3,660,569)	(1,453,238)	(1,241,157)
Net pension obligation (asset), beginning of year	(2,035,456)	(4,319,223)	(4,879,072)
Change in net pension obligation (asset)	(2,283,767)	(559,849)	(415,860)
Net pension obligation (asset), end of year	<u>\$(4,319,223)</u>	<u>\$(4,879,072)</u>	<u>\$(5,294,932)</u>
Percentage of APC contributed	265.9%	162.7%	150.4%

Schedule of Funding Progress for the Retirement Plan For the Employees of Rockwall County

Year	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded/ (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (1) (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2011	\$ 30,629,673	\$ 30,748,744	\$ 119,071	99.61%	\$ 13,509,564	0.88%

- 1) The annual covered payroll is based on the employee contributions received by TCERS for the year ended with the valuation date.
- 2) Revised economic and demographic assumptions due to an experience review were reflected in this valuation.

(continued)