

BENEFITS AND MEMBERSHIP REPORT

PRB-200

RETIREMENT SYSTEM PROFILE

Fort Worth Employees' Retirement Fund - City of Fort Worth	817-632-8900
System Name	Phone Number
Trisha Thomason	trisha.thomason@fwretirement.org
Report Contact Name (Please Print)	E-mail Address

BACKGROUND INFORMATION

December 2018
Last Plan Amendment Date

5 years
Vesting Period

Rule of 80, Age 65 & 5 yrs service or Civil Service police 25 Years Svc
Normal Eligibility Requirements (Age + Service)

Tier I Age 50 Tier II Age 55 Civil Service Police & Fire Age 50
Early Retirement Eligibility Requirements (Age + Service)

Normal retirement rules
DROP Eligibility Requirements (Age + Service)

None None
Minimum Benefit Maximum Benefit

FORMULAS AND BENEFITS

Normal Retirement Benefit Formula

Final Average compensation (high 3 or high 5) multiplied by the multiplier of 3.0% or 2.5% multiplied by the years of service. Differences in the multiplier & +

Service-Related Disability Benefit Formula

Same as Normal except multipliers are 2.75% & 2.25%. Years of service used is projected to the members first normal eligibility date +

Service-Related Survivor Benefit Formula

75% of normal retirement for spouse (or children under 18 or dependent parent). Years of service used is projected to the member's first normal eligibility date +

Nonservice-Related Disability Benefit Formula

Same as Normal except multipliers are 2.75% & 2.25%. Member must be vested; actual years of service used.

Nonservice-Related Survivor Benefit Formula

75% of Non Duty Disability for spouse (or children under 18 or dependent parent) Member must have been vested and actual years of service are used +

MEMBERSHIP REPORT

Effective Date	4/1/2021
Active Members	6,522
Retirees and Beneficiaries	4,788
Terminated	1,361
Total Members	12,671

CERTIFICATION

I hereby certify that the information provided above is complete and accurate and that I am duly authorized by the pension system to complete this form.

Note: For e-mail submissions, by typing your name on the signature line below you are signing this document.

Trisha Thomason

Authorizing Signature

April 14, 2021

Date

Trisha Thomason

Printed Name

FINANCIAL STATEMENT REPORT

PRB-300

RETIREMENT SYSTEM PROFILE

Fort Worth Employees' Retirement Fund - City Plan	817-632-8900
System Name	Phone Number
Robert Hulme	Robert.Hulme@fwretirement.org
Report Contact Name (Please Print)	E-mail Address

ANNUAL FINANCIAL REPORT

FINANCIAL BACKGROUND DATA

Cash and Cash Equivalents	\$ 182,174,035
Receivables	\$ 203,496,233
Investments Valued at: <u>Fair</u> (i.e. fair, book, market, etc.)	
Fixed Income	\$ 594,695,513
Equities	\$ 964,287,096
Real Estate	\$ 231,727,659
Other Assets	\$ 530,798,954
Total Assets	\$ 2,707,179,490
Total Liabilities	\$ 339,018,810
Net Assets	\$ 2,368,160,680

09/30/2020
Financial Statement Date (mm/dd/yyyy)
09/30/2020
Fiscal Year End (mm/dd/yyyy)
4.86 %
1 Year Rate of Return (% Net of Fees)
Eide Bailly
Auditing Firm Name
Norther Trust
Custodian Firm Name
RVK
Investment Management Firm
Gabriel Roeder Smith & Company
Actuarial Firm

CERTIFICATION

I hereby certify that the information provided above is complete and accurate and that I am duly authorized by the pension system to complete this form.

Note: For e-mail submissions, by typing your name on the signature line below you are signing this document.

Robert R Hulme

 Authorizing Signature
 April 14, 2021

 Date

Robert R Hulme

 Printed Name

INVESTMENT RETURNS AND ASSUMPTIONS REPORT PRB-1000

Retirement System Profile

<p>Fort Worth Employees' Retirement Fund</p> <p>System Name Robert Hulme</p> <p>Report Contact Name (Please Print)</p>	<p>817-632-8900</p> <p>Phone Number: (xxx) xxx-xxxx Robert.Hulme@fwretirement.org</p> <p>E-mail Address</p>
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Actual Rate of Return

(Most Recent 10 Fiscal Years)

Fiscal Year End (MM/DD/YYYY)	Net Return (Percent)	Gross Return (Percent)	Gross Return Methodology	
			Not Net of Admin Expenses	Net of Admin Expenses
09/30/2020	4.86%	5.20%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2019	3.03%	3.34%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2018	6.46%	6.79%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2017	12.20%	12.57%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2016	8.48%	8.87%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2015	-1.13%	-0.77%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2014	8.20%	8.65%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2013	10.70%	11.10%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2012	12.95%	13.37%	<input checked="" type="radio"/>	<input type="radio"/>
9/30/2011	1.34%	1.73%	<input checked="" type="radio"/>	<input type="radio"/>

Gross Return Methodology - In the last column, please indicate the methodology used to calculate each gross return presented as either: The Gross Return is not net of administrative expenses or the Gross Return is net of administrative expenses.

Actuarial Assumed Rate of Return

(Most Recent 10 Actuarial Valuations)

Valuation Date (MM/DD/YYYY)	Assumed Return (Percent)	Assumed Return Methodology		
		Net All Expenses	Net Investment Fees Only	Other
12/31/2020	7.0%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2019	7.0%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2018	7.0%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2017	7.75%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2016	7.75%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2015	8.0%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
12/31/2014	8.0%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
12/31/2013	8.0%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
12/31/2012	8.25%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
12/31/2011	8.25%	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

Assumed Return Methodology - In the last column, please indicate the methodology underlying each assumed rate of return as either: The return is net of all expenses; the return is net of investment fees; or, "Other". If "Other", please describe methodology used in **Additional Comments** section.

LONG-TERM RATES OF RETURN **PRB-1000**

Annualized Rolling Rate of Return Information

Please check the appropriate box for the methodology used to calculate the rates of return requested in the following section:

- Arithmetic Mean Geometric Mean (Time-Weighted Return) Internal Rate of Return

Most Recent	1-Year Period	3-Year Period	10-Year Period	30-Year or Since Inception Period
Rolling Gross	5.20%	5.10%	6.99%	8.20%
Rolling Net	4.86%	4.77%	6.61%	7.95%

*If the system’s inception date is less than 30 years from the report date, please enter the inception date:

Date of Inception (MM/DD/YYYY)	
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RETURNS AND ASSUMPTIONS – ADDITIONAL COMMENTS

Please use this text box to provide any additional information or commentary that may help clarify information provided in the previous form.

RETURNS AND ASSUMPTIONS – UNAVAILABLE INFORMATION

PRB-1000

Please list any unavailable information requested in this form in the text box below, including an explanation of why the information is unavailable. Completion of this form fulfills the requirements stated in Section 802.108 (c) of Texas Government Code.

By marking this box, I certify that the information provided is accurate based on the methodology used; and that the retirement system for which this form is being provided agrees to a timely submission of the unavailable information if it becomes available.

CERTIFICATION

I certify that, as an official representative of the retirement system for which this report is being presented, I have the authority to provide the requested information, and that I have verified, to the best of my knowledge, that the information presented is complete, as far as indicated, and accurate. (Note: By typing your name below, you are signing this document.)

Robert R Hulme 3/15/2021
First Authorizing Signature Date

817-632-8918
First Authorizer Phone Number

Benita Falls Harper 3/15/2021
Second Authorizing Signature Date

817-632-8900
Second Authorizer Phone Number

Deputy Director - Inv. & Ops.
Title of First Authorizer

Robert.Hulme@fwretirement.org
First Authorizer Email

Executive Director
Title of Second Authorizer

Benita.Harper@fwretirement.org
Second Authorizer Email

STATE PENSION REVIEW BOARD
P.O. BOX 13498
AUSTIN, TEXAS 78711
512-475-8332

PUBLIC RETIREMENT SYSTEM
REGISTRATION FORM



MAY 5 1986

Name of system: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

1000 Throckmorton Fort Worth, Texas 76102 (817) 870-6656
address city zip telephone number

Citation of statute, ordinance, or charter creating and governing system: _____

Year System created: 09-24-52

Names and occupations of Chairman and members of governing body of system.

NAME	OCCUPATION
Mr. James B. Cox, Chairman	Captain, Fire Department
Mr. Ralph Cates	Water Treatment Superintendent, Water Department
Mr. Rogers H. Conroy	Assistant Street Superintendent, Transportation/Public Works
Mr. William R. Otto	Personnel Administrator, Personnel Department
Mr. Robert T. Chessar	Police Officer, Police Department
Mr. Bert C. Williams	CLU DM, Equitable Life Assurance Society and City Councilman
Ms. Ruth Howard	City Secretary, Department of City Secretary
Mr. William R. Hardy	Retired, Assistant City Manager
*Mr. Richard C. Newkirk	Certified Public Accountant and City Councilman
*Board member died - vacancy has not been filled	

Note: Any changes in the above information should be reported within 31 days to the State Pension Review Board.
9/81

