

Fiscal (Plan) Year Ending In 2016  
Statement of Changes in Plan Net Assets

<b>1. Net Assets as of the Beginning of the Year</b>		<u>\$22,184,111.00</u>
<u>Additions</u>		
<b>2. Contributions</b>		
(a) Employer contributions	<u>1,282,518.00</u>	
(b) Employee contributions	<u>1,282,518.00</u>	
(c) Employer contributions on behalf of volunteers	<u>0.00</u>	
(d) Volunteers' contributions	<u>0.00</u>	
(e) Other	<u>0.00</u>	
(f) Total contributions (Lines 2a + 2b + 2c + 2d + 2e)		<u>2,565,036.00</u>
<b>3. Investment Income</b>		
(a) Realized and unrealized gains (losses)	1,179,103.00	
(b) Interest (or interest and dividends)	<u>450,735.00</u>	
(c) Dividends	<u>0.00</u>	
(e) Other	<u>9.00</u>	
(f) Total investment income (Line 3a + 3b + 3c + 3d + 3e)		<u>1,629,847.00</u>
<b>4. Other Receipts</b>		<u>                    </u>
<b>5. Total Additions</b> (Sum of lines 2f, 3f, and 4, above)		<u>4,194,883.00</u>
<u>Deductions</u>		
<b>6. Distribution of Benefits and Payments to Provide Benefits</b>		
(a) Benefits to participants and beneficiaries	<u>0.00</u>	
(b) DROP benefits	<u>0.00</u>	
(c) Refund of employee contributions	<u>8,867.00</u>	
(d) Payments to volunteers and vol benef	<u>0.00</u>	
(e) Total distributions (Line 6a + 6b + 6c + 6d)		<u>8,867.00</u>
<b>7. Administrative expenses</b>		
(a) Consultants', investment managers' and custodian's fees	<u>98,647.00</u>	
(b) All other plan administration expenses	<u>82,676.00</u>	
(c) Total administrative expenses (Line 7a + 7b)		<u>181,323.00</u>
<b>8. Total Expenses</b> (Sum of lines 6e and 7c, above)		<u>190,190.00</u>
<b>9. Net Income (Loss)</b> , (Line 5 minus Line 8)		<u>4,004,693.00</u>
<b>10. Other Changes</b>		<u>                    </u>
<b>11. Reconciliation</b>		
(a) Increase (decrease) in net assets available for benefits (Line 9 plus Line 10)		<u>4,004,693.00</u>
(b) Calculated year-end net assets (Line 1 plus Line 11(a))		<u>26,188,804.00</u>
(c) Reported year-end net assets from asset statement (entered item)		<u>26,188,804.00</u>
(d) Difference (Should be zero)		<u>\$0.00</u>

**The Woodlands Firefighters' Relief and Retirement Fund**

**Fiscal (Plan) Year Ending In 2016**

**Rate of Return on Fund Assets Measured at Market**

	<u>Net Return</u>	<u>Gross Return Before Deducting Investment Expenses</u>
<b>12. Value of Fund Assets at the Beginning of the Year</b>	\$22,184,111.00	\$22,184,111.00
<b>13. Value of Fund Assets at the End of the Year</b>	26,188,804.00	26,188,804.00
<b>14. Contributions for the Year</b>	2,565,036.00	2,565,036.00
<b>15. Plan Disbursements During the Year</b>		
(a) Benefits	8,867.00	8,867.00
(b) Investment Expenses (Consultant, Management, and Custodial Fees)	N/A	98,647.00
(c) Administrative Expenses	<u>N/A</u>	<u>N/A</u>
(d) Total (Line 15a + 15b + 15c)	8,867.00	107,514.00
<b>16. Net Earnings for the Year (Line 13 - Line 12 - Line 14 + Line 15d)</b>	1,448,524.00	1,547,171.00
<b>17. Average Assets During the Year ((Line 12 + Line 13 - Line 16) ÷ 2)</b>	23,462,195.50	23,412,872.00
<b>18. Approximate Rate of Return for the Plan Year Ending In 2016 (Line 16 ÷ Line 17)</b>	6.1739%	6.6082%

	Fiscal (Plan) Year End	<u>Net Return</u>	<u>Gross Return</u>
1.	12/31/2007	N/A	N/A
2.	12/31/2008	N/A	N/A
3.	12/31/2009	N/A	N/A
4.	12/31/2010	N/A	N/A
5.	12/31/2011	N/A	N/A
6.	12/31/2012	N/A	N/A
7.	12/31/2013	N/A	N/A
8.	12/31/2014	N/A	N/A
9.	12/31/2015	-4.5612%	-4.0588%
10.	12/31/2016	6.1739%	6.6082%

Note: The returns calculated on this spreadsheet approximate periodic contributions and benefits throughout the year by assuming that all receipts and disbursements occurred in the middle of the year. The rate of return entries on the plan's financial statements should be calculated in conformance with the requirements of GASB Statement No. 67, Paragraph 30.b(4).

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# Pension Review Board

P.O. Box 13498, Austin, TX 78711 • prb@prb.state.tx.us • (800) 213-9425 or (512) 463-1736 • FAX: (512) 463-1882

## INVESTMENT RETURNS AND ASSUMPTIONS REPORT PRB-1000

### Retirement System Profile

The Woodlands Firefighters' Relief and Retirement Fund	
System Name	Phone Number: (xxx) xxx-xxxx
Report Contact Name (Please Print)	E-mail Address

### 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
12/31/2015	-4.56%	-4.06%		✓
12/31/2016	6.17%	6.61%		✓

**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
12/31/2015	7.00%	✓		
12/31/2016	7.00%	✓		

**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.

Information provided in this document may be based on methodologies assumed to be reasonable by the reporting entity. The information provided herein may be unaudited and is considered the best approximation of the plan at the time of submission. Additionally, the information provided in this document must be based on the fiscal year of the public retirement system submitting the report.

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## LONG-TERM RATES OF RETURN

PRB-1000

### Annualized Rolling Rate of Return Information

Please check the appropriate 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*
Rolling Gross	6.61%	N/A	N/A	1.13%
Rolling Net	6.17%	N/A	N/A	0.66%

\*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)	01/01/2016
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## RETURN AND ASSUMPTIONS -- ADDITIONAL COMMENTS

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

<p><u>Rates of Return</u></p> <p>Net and Gross rates of return for the fiscal years ending December 31, 2016, and later are available.</p>
<p><u>Actuarial Assumed Rate of Return</u></p> <p>Actuarial assumed rate of return information came from the fund's most recent actuarial valuation report. Currently, valuations are being performed annually.</p>
<p><u>Average Rates of Return</u></p> <p>The average rates of return are geometric rates of return. Please see the RoR_History Worksheet for details of the calculations.</p>
<p>*The "Since Inception" rates of return are two-year averages. The 2015 plan year did not include a full year of contributions and included plan start-up expenses.</p>

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## RETURNS AND ASSUMPTIONS – UNAVAILABLE INFORMATION PRB-1000

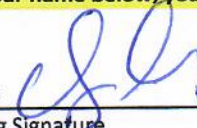
Please list any unavailable information requested in this form in the text box below, including an explanation of why the information is unavailable. Completion of this form fulfills the requirements stated in Section 802.108 (c) of Texas Government Code.

By checking (or Copy and Paste: ✓) in 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.)**

DOUG ADAMS  07/14/2017  
First Authorizing Signature                      Date

CHAIRMAN  
Title of First Authorizer

\_\_\_\_\_  
First Authorizer Phone Number

[DAdams@thewoodlandtownship-tx.gov](mailto:DAdams@thewoodlandtownship-tx.gov)  
First Authorizer Email

JEFF JOHNSTON  07/14/2017  
Second Authorizing Signature                      Date

SECRETARY  
Title of Second Authorizer

\_\_\_\_\_  
Second Authorizer Phone Number

[JJohnston@thewoodlandtownship-tx.gov](mailto:JJohnston@thewoodlandtownship-tx.gov)  
Second Authorizer Email

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