

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING CITIES - DECEMBER 31, 2020

	Bryson	Buda	Buffalo	Bullard	Bulverde	Bunker Hill Village	Burkburnett
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$103,223	\$11,110,941	\$481,926	\$2,365,725	\$1,209,032	\$2,280,676	\$6,521,046
b. Noncontributing Members	48,990	2,069,474	135,147	294,350	986,121	349,847	2,304,102
c. Annuitants	296,778	2,070,311	952,845	306,380	1,178,996	1,117,700	7,023,023
2. Total Actuarial Accrued Liability	\$448,991	\$15,250,726	\$1,569,918	\$2,966,455	\$3,374,149	\$3,748,223	\$15,848,171
3. Actuarial value of assets	650,699	13,001,764	1,670,870	2,291,742	3,181,843	3,687,157	14,322,833
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$201,708)	\$2,248,962	(\$100,952)	\$674,713	\$192,306	\$61,066	\$1,525,338
5. Funded Ratio: (3) / (2)	144.9%	85.3%	106.4%	77.3%	94.3%	98.4%	90.4%
6. Annual Payroll	\$95,701	\$7,164,520	\$727,124	\$1,317,307	\$1,783,980	\$686,701	\$3,380,750
CITY CONTRIBUTION RATES FOR 2022							
Retirement							
Normal Cost	6.34%	12.22%	4.65%	7.06%	8.42%	9.47%	7.39%
Prior Service	-6.34%	2.08%	-0.54%	3.46%	0.77%	1.13%	3.24%
Total Retirement	0.00%	14.30%	4.11%	10.52%	9.19%	10.60%	10.63%
Supplemental Death	0.00%	0.15%	0.43%	0.19%	0.12%	0.26%	0.39%
Total Rate	0.00%	14.45%	4.54%	10.71%	9.31%	10.86%	11.02%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	13.50%	N/A	11.50%	12.50%	N/A	N/A	N/A
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2022	N/A	23.0 years	N/A	22.3 years	20.4 years	9.6 years	20.3 years
Number of annuitants	1	17	11	6	13	5	57
Number of active contributing members	3	118	18	26	29	7	74
Number of inactive members	3	72	10	17	37	7	35
Average age of contributing members	52.0 years	43.7 years	50.5 years	44.9 years	41.3 years	55.8 years	44.5 years
Average length of service of contributing members	7.5 years	7.2 years	5.0 years	11.8 years	6.6 years	19.0 years	8.9 years

	Burleson	Burnet	Byers	Cactus	Caddo Mills	Caldwell	Calvert
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$64,633,928	\$11,807,213	\$27,292	\$1,473,129	\$501,155	\$6,038,776	\$178,715
b. Noncontributing Members	13,259,396	2,746,919	0	295,652	131,840	668,447	56,357
c. Annuitants	43,769,371	14,188,833	0	529,980	145,786	5,327,786	98,590
2. Total Actuarial Accrued Liability	\$121,662,695	\$28,742,965	\$27,292	\$2,298,761	\$778,781	\$12,035,009	\$333,662
3. Actuarial value of assets	100,338,138	25,127,896	2,343	2,226,030	743,537	11,788,614	428,178
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$21,324,557	\$3,615,069	\$24,949	\$72,731	\$35,244	\$246,395	(\$94,516)
5. Funded Ratio: (3) / (2)	82.5%	87.4%	8.6%	96.8%	95.5%	98.0%	128.3%
6. Annual Payroll	\$26,414,980	\$6,977,459	\$86,624	\$2,328,460	\$846,941	\$2,400,392	\$504,968
CITY CONTRIBUTION RATES FOR 2022							
Retirement							
Normal Cost	11.12%	9.80%	2.38%	5.05%	5.53%	5.77%	1.96%
Prior Service	5.38%	3.42%	4.23%	0.21%	0.37%	1.17%	-0.73%
Total Retirement	16.50%	13.22%	6.61%	5.26%	5.90%	6.94%	1.23%
Supplemental Death	0.14%	0.20%	0.18%	0.22%	0.14%	0.45%	0.29%
Total Rate	16.64%	13.42%	6.79%	5.48%	6.04%	7.39%	1.52%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	13.50%	N/A	13.50%	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2022	22.8 years	23.1 years	8.0 years	22.3 years	15.2 years	10.9 years	N/A
Number of annuitants	162	71	0	10	3	32	6
Number of active contributing members	346	117	3	49	18	61	13
Number of inactive members	179	69	0	50	14	30	16
Average age of contributing members	42.3 years	41.5 years	54.2 years	39.6 years	43.8 years	52.5 years	46.5 years
Average length of service of contributing members	11.3 years	9.4 years	9.4 years	4.1 years	5.6 years	12.2 years	5.0 years