

**TEXAS MUNICIPAL RETIREMENT SYSTEM  
ACTUARIAL VALUATION OF PARTICIPATING CITIES - DECEMBER 31, 2021**

	Bryson	Buda	Buffalo	Bullard	Bulverde	Bunker Hill Village	Burkburnett
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$35,935	\$12,395,626	\$559,833	\$1,857,187	\$1,511,460	\$2,451,377	\$7,007,600
b. Noncontributing Members	116,283	2,311,122	143,803	211,815	1,119,956	544,528	2,398,828
c. Annuitants	290,172	3,018,357	915,692	1,242,810	1,160,464	1,036,836	7,085,280
2. Total Actuarial Accrued Liability	\$442,390	\$17,725,105	\$1,619,328	\$3,311,812	\$3,791,880	\$4,032,741	\$16,491,708
3. Actuarial Value of Assets	677,774	15,183,246	1,739,908	2,437,211	3,584,840	3,988,850	15,140,941
4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)	(\$235,384)	\$2,541,859	(\$120,580)	\$874,601	\$207,040	\$43,891	\$1,350,767
5. Funded Ratio: (3) / (2)	153.2%	85.7%	107.4%	73.6%	94.5%	98.9%	91.8%
6. Annual payroll	\$104,436	\$7,698,126	\$599,357	\$1,473,969	\$1,853,011	\$764,727	\$3,460,677
<b>CITY CONTRIBUTION RATES FOR 2023</b>							
Retirement							
Normal Cost	7.08%	11.90%	4.68%	8.38%	8.18%	9.08%	7.47%
Prior Service	-7.08%	2.27%	-0.78%	4.26%	0.82%	0.84%	2.91%
Full Retirement	0.00%	14.17%	3.90%	12.64%	9.00%	9.92%	10.38%
Supplemental Death Benefit	0.00%	0.26%	0.72%	0.31%	0.20%	0.32%	0.59%
Combined Contribution	0.00%	14.43%	4.62%	12.95%	9.20%	10.24%	10.97%
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%	N/A	N/A	N/A	N/A
<b>ADDITIONAL INFORMATION</b>							
Equivalent single amortization period as of 1/2023	N/A	21.7 years	N/A	20.3 years	19.5 years	8.1 years	19.2 years
Number of Annuitants	1	24	11	8	13	4	58
Number of Active Contributing Members	3	125	16	30	30	8	69
Number of Inactive Members	4	75	11	16	39	8	39
Average age of Contributing Members	50.8 years	41.6 years	52.3 years	42.8 years	39.9 years	48.5 years	43.9 years
Average length of service of Contributing Members	3.0 years	6.9 years	6.3 years	9.5 years	6.4 years	15.8 years	9.1 years

	Burleson	Burnet	Byers	Cactus	Caddo Mills	Caldwell	Callisburg
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$66,813,382	\$11,240,454	\$36,815	\$2,449,744	\$635,167	\$5,793,813	\$4,995
b. Noncontributing Members	14,450,487	3,946,204	0	426,552	148,670	719,715	0
c. Annuitants	51,832,664	14,948,248	0	510,218	142,406	6,054,208	0
2. Total Actuarial Accrued Liability	\$133,096,533	\$30,134,906	\$36,815	\$3,386,514	\$926,243	\$12,567,736	\$4,995
3. Actuarial Value of Assets	109,533,326	27,036,071	11,747	2,582,565	885,776	12,379,058	3,309
4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)	\$23,563,207	\$3,098,835	\$25,068	\$803,949	\$40,467	\$188,678	\$1,686
5. Funded Ratio: (3) / (2)	82.3%	89.7%	31.9%	76.3%	95.6%	98.5%	66.2%
6. Annual payroll	\$27,834,383	\$7,232,817	\$89,025	\$2,671,847	\$1,029,769	\$2,566,958	\$69,792
<b>CITY CONTRIBUTION RATES FOR 2023</b>							
Retirement							
Normal Cost	11.14%	9.74%	2.36%	7.36%	5.28%	5.97%	6.81%
Prior Service	5.83%	2.91%	4.60%	2.23%	0.35%	1.00%	0.46%
Full Retirement	16.97%	12.65%	6.96%	9.59%	5.63%	6.97%	7.27%
Supplemental Death Benefit	0.23%	0.30%	0.40%	0.30%	0.23%	0.68%	0.13%
Combined Contribution	17.20%	12.95%	7.36%	9.89%	5.86%	7.65%	7.40%
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
<b>ADDITIONAL INFORMATION</b>							
Equivalent single amortization period as of 1/2023	21.6 years	22.1 years	7.1 years	19.3 years	14.8 years	8.8 years	6.0 years
Number of Annuitants	180	73	0	10	3	34	0
Number of Active Contributing Members	369	112	3	48	22	63	1
Number of Inactive Members	188	84	0	46	17	32	0
Average age of Contributing Members	41.1 years	41.3 years	55.2 years	38.9 years	41.5 years	51.8 years	50.5 years
Average length of service of Contributing Members	10.5 years	8.5 years	10.4 years	4.4 years	5.6 years	12.1 years	7.3 years