

**TEXAS MUNICIPAL RETIREMENT SYSTEM  
ACTUARIAL VALUATION OF PARTICIPATING CITIES - DECEMBER 31, 2022**

	Brownwood Health Dept.	Brownwood Public Library	Bruceville-Eddy	Bryan	Bryson	Buda	Buffalo
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$1,000,458	\$200,523	\$536,456	\$206,106,314	\$54,800	\$10,940,579	\$352,784
b. Noncontributing Members	178,717	4,198	515,749	32,423,389	132,832	3,085,210	256,727
c. Annuitants	711,057	19,352	379,879	199,139,199	283,375	5,656,609	1,046,897
2. Total Actuarial Accrued Liability	\$1,890,232	\$224,073	\$1,432,084	\$437,668,902	\$471,007	\$19,682,398	\$1,656,408
3. Actuarial Value of Assets	1,773,769	448,329	1,561,975	432,759,341	695,394	17,266,441	1,759,262
4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)	\$116,463	(\$224,256)	(\$129,891)	\$4,909,561	(\$224,387)	\$2,415,957	(\$102,854)
5. Funded Ratio: (3) / (2)	93.8%	200.1%	109.1%	98.9%	147.6%	87.7%	106.2%
6. Annual payroll	\$873,473	\$130,301	\$603,294	\$70,882,384	\$101,869	\$8,471,010	\$662,138
<b>CITY CONTRIBUTION RATES FOR 2024</b>							
Retirement							
Normal Cost	8.27%	5.42%	5.60%	8.96%	7.04%	10.78%	4.48%
Prior Service	1.34%	-5.42%	-0.84%	0.50%	-7.04%	2.02%	-0.60%
Full Retirement	9.61%	0.00%	4.76%	9.46%	0.00%	12.80%	3.88%
Supplemental Death Benefit	0.00%	0.00%	0.39%	0.00%	0.00%	0.23%	0.59%
Combined Contribution	9.61%	0.00%	5.15%	9.46%	0.00%	13.03%	4.47%
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	11.50%	11.50%	N/A	13.50%	N/A	11.50%
<b>ADDITIONAL INFORMATION</b>							
Equivalent single amortization period as of 1/2024	12.8 years	N/A	N/A	20.0 years	N/A	20.7 years	N/A
Number of Annuitants	12	2	6	723	1	28	13
Number of Active Contributing Members	21	6	17	902	3	126	19
Number of Inactive Members	3	3	27	523	4	104	11
Average age of Contributing Members	46.7 years	64.3 years	41.0 years	41.8 years	51.8 years	42.4 years	47.1 years
Average length of service of Contributing Members	6.9 years	10.7 years	6.6 years	11.4 years	4.0 years	6.7 years	4.0 years

	Bullard	Bulverde	Bunker Hill Village	Burkburnett	Burleson	Burnet	Byers
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$2,274,479	\$1,677,430	\$2,745,886	\$6,691,545	\$69,475,971	\$12,337,244	\$38,737
b. Noncontributing Members	199,678	1,276,481	271,344	2,424,771	15,160,520	4,197,467	5,848
c. Annuitants	1,210,872	1,239,296	1,266,405	7,934,493	60,811,825	15,836,392	0
2. Total Actuarial Accrued Liability	\$3,685,029	\$4,193,207	\$4,283,635	\$17,050,809	\$145,448,316	\$32,371,103	\$44,585
3. Actuarial Value of Assets	2,751,493	4,007,164	4,185,017	15,704,812	118,520,134	28,858,325	22,692
4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)	\$933,536	\$186,043	\$98,618	\$1,345,997	\$26,928,182	\$3,512,778	\$21,893
5. Funded Ratio: (3) / (2)	74.7%	95.6%	97.7%	92.1%	81.5%	89.1%	50.9%
6. Annual payroll	\$1,541,611	\$1,976,491	\$802,566	\$3,595,408	\$31,210,848	\$8,224,982	\$87,470
<b>CITY CONTRIBUTION RATES FOR 2024</b>							
Retirement							
Normal Cost	8.29%	8.35%	9.47%	7.85%	11.29%	9.52%	1.90%
Prior Service	4.49%	0.72%	1.50%	2.89%	6.15%	3.00%	4.67%
Full Retirement	12.78%	9.07%	10.97%	10.74%	17.44%	12.52%	6.57%
Supplemental Death Benefit	0.32%	0.24%	0.35%	0.47%	0.23%	0.27%	0.49%
Combined Contribution	13.10%	9.31%	11.32%	11.21%	17.67%	12.79%	7.06%
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	N/A	N/A	N/A	N/A	13.50%	N/A
<b>ADDITIONAL INFORMATION</b>							
Equivalent single amortization period as of 1/2024	19.3 years	18.5 years	10.1 years	18.3 years	20.5 years	21.0 years	6.1 years
Number of Annuitants	8	14	5	63	201	75	0
Number of Active Contributing Members	31	30	8	72	393	134	3
Number of Inactive Members	15	39	8	48	211	85	1
Average age of Contributing Members	43.6 years	42.7 years	52.7 years	41.5 years	40.5 years	40.1 years	48.5 years
Average length of service of Contributing Members	10.1 years	7.8 years	16.7 years	8.6 years	9.9 years	7.6 years	5.7 years