

**TEXAS MUNICIPAL RETIREMENT SYSTEM  
ACTUARIAL VALUATION OF PARTICIPATING CITIES - DECEMBER 31, 2023**

	Brownsville PUB	Brownwood	Brownwood Health Dept.	Brownwood Public Library	Bruceville-Eddy	Bryan	Bryson
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$118,865,565	\$23,972,278	\$1,184,766	\$187,491	\$708,547	\$223,699,532	\$52,544
b. Noncontributing Members	12,584,407	6,694,780	204,611	47,586	555,585	33,438,687	141,670
c. Annuitants	114,600,132	35,995,640	650,317	18,967	363,972	206,448,938	288,299
2. Total Actuarial Accrued Liability	\$246,050,104	\$66,662,698	\$2,039,694	\$254,044	\$1,628,104	\$463,587,157	\$482,513
3. Actuarial Value of Assets	211,194,122	59,118,477	1,954,763	482,479	1,693,967	455,054,481	712,719
4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)	\$34,855,982	\$7,544,221	\$84,931	(\$228,435)	(\$65,863)	\$8,532,676	(\$230,206)
5. Funded Ratio: (3) / (2)	85.8%	88.7%	95.8%	189.9%	104.0%	98.2%	147.7%
6. Annual payroll	\$36,017,395	\$11,547,947	\$827,796	\$141,161	\$695,347	\$76,650,215	\$102,338
<b>CITY CONTRIBUTION RATES FOR 2025</b>							
Retirement							
Normal Cost	10.75%	9.68%	8.49%	5.55%	6.23%	9.69%	6.44%
Prior Service	8.08%	5.44%	1.01%	-5.55%	-0.37%	0.82%	-6.44%
Full Retirement	18.83%	15.12%	9.50%	0.00%	5.86%	10.51%	0.00%
Supplemental Death Benefit	0.32%	0.00%	0.00%	0.00%	0.36%	0.00%	0.00%
Combined Contribution	19.15%	15.12%	9.50%	0.00%	6.22%	10.51%	0.00%
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	11.50%	11.50%	N/A	13.50%
<b>ADDITIONAL INFORMATION</b>							
Equivalent single amortization period as of 1/2025	16.3 years	16.4 years	13.1 years	N/A	N/A	19.4 years	N/A
Number of Annuitants	358	182	11	2	6	748	2
Number of Active Contributing Members	588	222	19	5	15	941	2
Number of Inactive Members	159	111	5	3	29	550	4
Average age of Contributing Members	43.7 years	43.1 years	47.6 years	61.3 years	40.5 years	41.3 years	45.3 years
Average length of service of Contributing Members	11.7 years	8.8 years	8.3 years	11.1 years	8.1 years	11.3 years	4.6 years

	Buda	Buffalo	Bullard	Bulverde	Bunker Hill Village	Burkburnett	Burleson
<b>SUMMARY OF ACTUARIAL INFORMATION</b>							
1. Actuarial Accrued Liability							
a. Contributing Members	\$11,725,439	\$268,388	\$2,730,601	\$1,819,451	\$2,337,076	\$6,998,032	\$74,647,401
b. Noncontributing Members	3,758,968	307,696	295,321	1,482,426	1,318,376	1,721,680	16,298,943
c. Annuitants	6,626,678	1,114,275	1,188,661	1,402,391	1,391,879	9,047,352	66,388,709
2. Total Actuarial Accrued Liability	\$22,111,085	\$1,690,359	\$4,214,583	\$4,704,268	\$5,047,331	\$17,767,064	\$157,335,053
3. Actuarial Value of Assets	19,712,505	1,809,294	3,124,679	4,451,751	4,479,227	16,397,106	129,472,276
4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)	\$2,398,580	(\$118,935)	\$1,089,904	\$252,517	\$568,104	\$1,369,958	\$27,862,777
5. Funded Ratio: (3) / (2)	89.2%	107.0%	74.1%	94.6%	88.7%	92.3%	82.3%
6. Annual payroll	\$9,331,228	\$745,463	\$1,623,125	\$2,313,343	\$878,628	\$4,063,618	\$35,041,921
<b>CITY CONTRIBUTION RATES FOR 2025</b>							
Retirement							
Normal Cost	11.38%	4.79%	9.56%	7.85%	11.21%	8.33%	11.94%
Prior Service	1.88%	-0.62%	5.12%	0.85%	7.02%	2.68%	5.85%
Full Retirement	13.26%	4.17%	14.68%	8.70%	18.23%	11.01%	17.79%
Supplemental Death Benefit	0.17%	0.61%	0.25%	0.19%	0.16%	0.39%	0.19%
Combined Contribution	13.43%	4.78%	14.93%	8.89%	18.39%	11.40%	17.98%
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%	N/A	N/A	N/A	N/A	N/A
<b>ADDITIONAL INFORMATION</b>							
Equivalent single amortization period as of 1/2025	19.7 years	N/A	18.5 years	18.1 years	11.5 years	17.4 years	19.5 years
Number of Annuitants	33	15	7	16	5	68	217
Number of Active Contributing Members	142	18	32	38	9	75	417
Number of Inactive Members	123	13	19	42	11	44	231
Average age of Contributing Members	40.9 years	44.0 years	43.3 years	43.5 years	42.7 years	41.4 years	40.1 years
Average length of service of Contributing Members	6.9 years	3.2 years	10.5 years	7.0 years	13.1 years	8.2 years	9.7 years