

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2016

	Colorado City	Columbus	Comanche	Commerce	Conroe	Converse	Cooper
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$2,169,810	\$3,855,708	\$1,290,061	\$3,855,120	\$71,931,330	\$12,403,468	\$759,168
b. Noncontributing Members	1,143,251	1,431,730	225,371	2,087,166	10,143,694	3,851,680	39,485
c. Annuitants	2,132,654	2,584,166	1,582,582	4,995,550	46,005,219	9,979,884	603,229
2. Total Actuarial Accrued Liability	\$5,445,715	\$7,871,604	\$3,098,014	\$10,937,836	\$128,080,243	\$26,235,032	\$1,401,882
3. Actuarial value of assets	5,344,033	6,686,431	2,835,500	9,893,468	102,532,281	21,175,400	1,299,880
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$101,682	\$1,185,173	\$262,514	\$1,044,368	\$25,547,962	\$5,059,632	\$102,002
5. Funded Ratio: (3) / (2)	98.1%	84.9%	91.5%	90.5%	80.1%	80.7%	92.7%
6. Annual Payroll	\$1,555,731	\$1,723,432	\$1,101,708	\$2,895,259	\$27,117,676	\$6,653,133	\$416,892
CITY CONTRIBUTION RATES FOR 2018							
Retirement							
Normal Cost	8.51%	8.60%	3.20%	6.64%	9.85%	9.75%	3.25%
Prior Service	0.38%	5.24%	1.59%	2.26%	6.61%	4.45%	1.94%
Total Retirement	8.89%	13.84%	4.79%	8.90%	16.46%	14.20%	5.19%
Supplemental Death	0.38%	0.21%	0.28%	0.24%	0.00%	0.14%	0.34%
Total Rate	9.27%	14.05%	5.07%	9.14%	16.46%	14.34%	5.53%
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)	12.50%	N/A	7.50%	11.50%	N/A	N/A	8.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2018	27.9 years	18.7 years	21.9 years	24.2 years	20.4 years	27.1 years	17.1 years
Number of annuitants	25	21	21	61	168	51	5
Number of active contributing members	41	37	29	76	415	149	13
Number of inactive members	45	30	12	88	154	142	3
Average age of contributing members	49.1 years	45.7 years	44.9 years	40.7 years	41.9 years	40.4 years	51.7 years
Average length of service of contributing members	7.3 years	11.0 years	9.3 years	7.4 years	10.2 years	8.1 years	11.9 years

	Coppell	Copper Canyon	Copperas Cove	Corinth	Corpus Christi	Corrigan	Corsicana
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$84,682,369	\$197,280	\$23,243,470	\$22,383,992	\$283,453,617	\$341,363	\$25,083,270
b. Noncontributing Members	14,295,029	87,291	9,851,967	4,257,297	42,189,895	148,761	4,659,634
c. Annuitants	44,358,927	89,833	24,723,989	9,629,437	403,448,210	896,695	24,064,110
2. Total Actuarial Accrued Liability	\$143,336,325	\$374,404	\$57,819,426	\$36,270,726	\$729,091,722	\$1,386,819	\$53,807,014
3. Actuarial value of assets	124,430,403	337,644	49,655,004	28,990,566	662,006,878	1,397,141	44,637,185
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$18,905,922	\$36,760	\$8,164,422	\$7,280,160	\$67,084,844	(\$10,322)	\$9,169,829
5. Funded Ratio: (3) / (2)	86.8%	90.2%	85.9%	79.9%	90.8%	100.7%	83.0%
6. Annual Payroll	\$27,581,967	\$166,341	\$11,788,476	\$9,376,832	\$128,043,659	\$960,486	\$8,820,388
CITY CONTRIBUTION RATES FOR 2018							
Retirement							
Normal Cost	11.16%	10.76%	8.28%	11.24%	4.70%	1.34%	7.99%
Prior Service	4.39%	2.69%	4.06%	4.56%	5.68%	-0.07%	8.29%
Total Retirement	15.55%	13.45%	12.34%	15.80%	10.38%	1.27%	16.28%
Supplemental Death	0.17%	0.48%	0.18%	0.11%	0.00%	0.20%	0.24%
Total Rate	15.72%	13.93%	12.52%	15.91%	10.38%	1.47%	16.52%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	10.92%	N/A	N/A	N/A	N/A	15.65%
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	N/A	7.50%	N/A
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2018	23.4 years	9.9 years	27.0 years	26.9 years	11.9 years	25.0 years	18.9 years
Number of annuitants	190	2	207	67	2,111	15	148
Number of active contributing members	380	3	253	143	2,358	27	182
Number of inactive members	191	3	215	100	981	36	89
Average age of contributing members	43.7 years	63.7 years	41.8 years	42.0 years	45.0 years	41.7 years	43.4 years
Average length of service of contributing members	12.3 years	12.3 years	11.8 years	12.5 years	11.3 years	5.0 years	11.1 years