

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2017

	Collinsville	Colmesneil	Colorado City	Columbus	Comanche	Combes	Commerce
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$270,893	\$272,279	\$2,180,123	\$3,974,009	\$1,391,267	\$514,500	\$3,738,627
b. Noncontributing Members	1,915	564	1,174,070	1,565,973	254,534	406	2,396,697
c. Annuitants	120,671	0	2,309,295	2,720,309	1,551,109	0	5,220,955
2. Total Actuarial Accrued Liability	\$393,479	\$272,843	\$5,663,488	\$8,260,291	\$3,196,910	\$514,906	\$11,356,279
3. Actuarial value of assets	395,448	227,037	5,686,688	7,215,276	2,959,766	32,550	10,523,511
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	(\$1,969)	\$45,806	(\$23,200)	\$1,045,015	\$237,144	\$482,356	\$832,768
5. Funded Ratio: (3) / (2)	100.5%	83.2%	100.4%	87.3%	92.6%	6.3%	92.7%
6. Annual Payroll	\$324,038	\$164,562	\$1,558,934	\$1,791,681	\$1,108,444	\$593,086	\$2,862,390
CITY CONTRIBUTION RATES FOR 2019							
Retirement							
Normal Cost	5.49%	3.69%	8.48%	7.79%	3.26%	1.49%	6.69%
Prior Service	-0.04%	4.72%	-0.09%	4.60%	1.46%	5.26%	1.87%
Total Retirement	5.45%	8.41%	8.39%	12.39%	4.72%	6.75%	8.56%
Supplemental Death	0.26%	0.07%	0.40%	0.22%	0.31%	0.22%	0.23%
Total Rate	5.71%	8.48%	8.79%	12.61%	5.03%	6.97%	8.79%
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	12.50%	N/A	7.50%	N/A	11.50%
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2019	25.0 years	6.7 years	25.0 years	17.7 years	21.1 years	23.0 years	23.3 years
Number of annuitants	3	0	27	24	21	0	63
Number of active contributing members	8	5	40	38	26	18	78
Number of inactive members	2	1	45	29	14	2	90
Average age of contributing members	50.1 years	40.6 years	48.3 years	43.7 years	45.5 years	44.2 years	39.6 years
Average length of service of contributing members	9.1 years	10.1 years	7.3 years	10.1 years	10.6 years	7.4 years	7.0 years

	Conroe	Converse	Cooper	Coppell	Copper Canyon	Copperas Cove	Corinth
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$76,197,982	\$13,232,626	\$724,922	\$86,587,801	\$249,523	\$24,847,658	\$22,822,722
b. Noncontributing Members	10,496,392	3,972,991	147,462	17,046,179	56,992	8,686,111	5,249,122
c. Annuitants	49,860,801	11,139,726	590,830	50,894,228	115,815	26,952,051	10,646,306
2. Total Actuarial Accrued Liability	\$136,555,175	\$28,345,343	\$1,463,214	\$154,528,208	\$422,330	\$60,485,820	\$38,718,150
3. Actuarial value of assets	111,491,427	23,244,882	1,373,415	134,884,187	386,653	52,959,675	31,994,960
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$25,063,748	\$5,100,461	\$89,799	\$19,644,021	\$35,677	\$7,526,145	\$6,723,190
5. Funded Ratio: (3) / (2)	81.6%	82.0%	93.9%	87.3%	91.6%	87.6%	82.6%
6. Annual Payroll	\$27,941,147	\$7,405,518	\$424,841	\$28,875,257	\$204,979	\$12,108,567	\$9,580,026
CITY CONTRIBUTION RATES FOR 2019							
Retirement							
Normal Cost	9.65%	9.63%	3.17%	11.06%	10.72%	8.24%	11.08%
Prior Service	6.52%	4.12%	1.76%	4.47%	2.32%	3.72%	4.22%
Total Retirement	16.17%	13.75%	4.93%	15.53%	13.04%	11.96%	15.30%
Supplemental Death	0.00%	0.14%	0.30%	0.16%	0.51%	0.20%	0.14%
Total Rate	16.17%	13.89%	5.23%	15.69%	13.55%	12.16%	15.44%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	11.45%	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	8.50%	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2019	19.4 years	26.1 years	16.0 years	22.4 years	8.9 years	26.0 years	25.8 years
Number of annuitants	175	58	5	203	3	213	74
Number of active contributing members	419	158	13	378	3	252	143
Number of inactive members	163	149	4	213	2	222	110
Average age of contributing members	41.5 years	40.0 years	51.7 years	43.6 years	64.7 years	42.0 years	42.5 years
Average length of service of contributing members	10.2 years	7.8 years	11.8 years	12.3 years	13.3 years	12.3 years	12.4 years