

TEXAS MUNICIPAL RETIREMENT SYSTEM
ACTUARIAL VALUATION OF PARTICIPATING MUNICIPALITIES - DECEMBER 31, 2019

	Colmesneil	Colorado City	Columbus	Comanche	Combes	Commerce	Conroe
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$224,279	\$2,598,060	\$4,309,415	\$1,640,061	\$310,188	\$3,590,619	\$83,047,104
b. Noncontributing Members	622	1,120,699	1,193,152	356,664	317,252	2,921,836	12,491,808
c. Annuitants	<u>88,501</u>	<u>2,510,228</u>	<u>3,791,348</u>	<u>1,480,417</u>	<u>0</u>	<u>5,721,770</u>	<u>57,710,354</u>
2. Total Actuarial Accrued Liability	\$313,402	\$6,228,987	\$9,293,915	\$3,477,142	\$627,440	\$12,234,225	\$153,249,266
3. Actuarial value of assets	<u>275,762</u>	<u>6,373,486</u>	<u>8,319,582</u>	<u>3,198,810</u>	<u>178,772</u>	<u>11,665,446</u>	<u>128,597,057</u>
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$37,640	(\$144,499)	\$974,333	\$278,332	\$448,668	\$568,779	\$24,652,209
5. Funded Ratio: (3) / (2)	88.0%	102.3%	89.5%	92.0%	28.5%	95.4%	83.9%
6. Annual Payroll	\$155,545	\$1,696,805	\$1,907,681	\$1,194,892	\$598,935	\$2,907,382	\$31,275,974
CITY CONTRIBUTION RATES FOR 2021							
Retirement							
Normal Cost	3.73%	7.96%	7.64%	3.10%	1.46%	6.49%	10.02%
Prior Service	<u>5.53%</u>	<u>-0.33%</u>	<u>4.33%</u>	<u>1.74%</u>	<u>5.26%</u>	<u>1.41%</u>	<u>6.28%</u>
Total Retirement	9.26%	7.63%	11.97%	4.84%	6.72%	7.90%	16.30%
Supplemental Death	<u>0.08%</u>	<u>0.67%</u>	<u>0.34%</u>	<u>0.44%</u>	<u>0.00%</u>	<u>0.39%</u>	<u>0.00%</u>
Total Rate	9.34%	8.30%	12.31%	5.28%	6.72%	8.29%	16.30%
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	12.50%	N/A	7.50%	N/A	11.50%	N/A
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2021	4.9 years	N/A	16.0 years	20.3 years	21.0 years	21.5 years	17.4 years
Number of annuitants	1	32	33	22	0	66	191
Number of active contributing members	4	43	37	30	17	74	474
Number of inactive members	1	45	24	12	10	108	189
Average age of contributing members	39.8 years	47.7 years	45.0 years	44.6 years	41.1 years	39.0 years	41.1 years
Average length of service of contributing members	8.5 years	7.7 years	11.0 years	9.5 years	6.1 years	6.4 years	9.6 years

	Converse	Cooper	Coppell	Copper Canyon	Copperas Cove	Corinth	Corpus Christi
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$15,855,366	\$622,948	\$90,780,848	\$343,220	\$23,745,291	\$24,644,095	\$378,987,723
b. Noncontributing Members	4,900,080	49,087	17,999,037	49,061	8,836,285	7,828,687	49,379,446
c. Annuitants	<u>12,661,166</u>	<u>928,866</u>	<u>68,755,039</u>	<u>133,064</u>	<u>34,334,015</u>	<u>13,061,557</u>	<u>487,330,502</u>
2. Total Actuarial Accrued Liability	\$33,416,612	\$1,600,901	\$177,534,924	\$525,345	\$66,915,591	\$45,534,339	\$915,697,671
3. Actuarial value of assets	<u>27,676,525</u>	<u>1,488,725</u>	<u>155,740,223</u>	<u>500,457</u>	<u>58,874,594</u>	<u>38,905,736</u>	<u>768,661,048</u>
4. Unfunded/(overfunded) actuarial accrued liability: (2) - (3)	\$5,740,087	\$112,176	\$21,794,701	\$24,888	\$8,040,997	\$6,628,603	\$147,036,623
5. Funded Ratio: (3) / (2)	82.8%	93.0%	87.7%	95.3%	88.0%	85.4%	83.9%
6. Annual Payroll	\$8,624,117	\$457,691	\$31,336,362	\$197,409	\$12,569,008	\$11,022,201	\$138,572,315
CITY CONTRIBUTION RATES FOR 2021							
Retirement							
Normal Cost	9.73%	3.21%	11.24%	9.44%	8.29%	11.52%	8.61%
Prior Service	<u>4.28%</u>	<u>2.20%</u>	<u>4.91%</u>	<u>2.86%</u>	<u>4.28%</u>	<u>3.93%</u>	<u>9.34%</u>
Total Retirement	14.01%	5.41%	16.15%	12.30%	12.57%	15.45%	17.95%
Supplemental Death	<u>0.15%</u>	<u>0.30%</u>	<u>0.15%</u>	<u>0.29%</u>	<u>0.30%</u>	<u>0.15%</u>	<u>0.00%</u>
Total Rate	14.16%	5.71%	16.30%	12.59%	12.87%	15.60%	17.95%
Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	12.51%	N/A	N/A	N/A
Statutory Maximum Rate (Total Retirement Only)	N/A	8.50%	N/A	N/A	N/A	N/A	N/A
ADDITIONAL INFORMATION							
Equivalent Single Amortization Period as of 1/2021	24.1 years	14.8 years	20.8 years	4.9 years	24.1 years	23.9 years	15.7 years
Number of annuitants	65	8	253	4	239	86	2,324
Number of active contributing members	173	13	395	3	266	163	2,455
Number of inactive members	154	6	229	2	248	139	1,297
Average age of contributing members	39.2 years	49.5 years	42.5 years	57.1 years	41.6 years	42.0 years	44.6 years
Average length of service of contributing members	7.8 years	10.8 years	11.5 years	14.5 years	10.9 years	11.9 years	10.5 years