## TEXAS MUNICIPAL RETIREMENT SYSTEM ACTUARIAL VALUATION OF PARTICIPATING CITIES - DECEMBER 31, 2021

	Paris	Parker	Pasadena	Pearland	Pearsall	Pecos City	Pelican Bay
SUMMARY OF ACTUARIAL INFORMATION							
1. Actuarial Accrued Liability							
a. Contributing Members	\$28,264,505	\$2,301,445	\$252,326,083	\$121,115,478	\$2,170,410	\$9,624,620	\$287,905
b. Noncontributing Members	6,839,047	800,842	36,780,909	25,420,068	1,958,598	2,301,786	75,191
c. Annuitants	34,094,991	1,811,076	240,848,925	63,041,852	3,293,269	8,053,715	0
2. Total Actuarial Accrued Liability	\$69,198,543	\$4,913,363	\$529,955,917	\$209,577,398	\$7,422,277	\$19,980,121	\$363,096
3. Actuarial Value of Assets	69,327,497	3,893,592	503,625,153	182,677,168	7,327,774	19,553,975	232,526
4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)	(\$128,954)	\$1,019,771	\$26,330,764	\$26,900,230	\$94,503	\$426,146	\$130,570
5. Funded Ratio: (3) / (2)	100.2%	79.2%	95.0%	87.2%	98.7%	97.9%	64.0%
6. Annual payroll	\$12,471,818	\$1,796,670	\$74,207,195	\$58,688,986	\$2,965,007	\$8,261,200	\$637,414
CITY CONTRIBUTION RATES FOR 2023							
Retirement							
Normal Cost	4.63%	8.54%	9.49%	9.91%	3.25%	5.79%	1.32%
Prior Service	-0.04%	4.84%	3.32%	3.14%	0.23%	0.35%	2.03%
Full Retirement	4.59%	13.38%	12.81%	13.05%	3.48%	6.14%	3.35%
Supplemental Death Benefit	0.51%	0.28%	0.44%	0.20%	0.30%	0.37%	0.16%
Combined Contribution	5.10%	13.66%	13.25%	13.25%	3.78%	6.51%	3.51%
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	15.50%	8.50%	11.50%	N/A
ADDITIONAL INFORMATION							
Equivalent single amortization period as of 1/2023	N/A	15.9 years	14.0 years	21.8 years	20.3 years	22.6 years	13.0 years
Number of Annuitants	244	14	817	301	29	80	0
Number of Active Contributing Members	233	26	1,005	779	73	148	16
Number of Inactive Members	167	16	368	388	75	131	15
Average age of Contributing Members	44.8 years	45.0 years	44.2 years	40.3 years	40.3 years	42.6 years	41.9 years
Average length of service of Contributing Members	11.4 years	11.7 years	12.8 years	9.0 years	6.5 years	6.3 years	4.5 years

b. Noncontributing Members    235 919    1.326,056    1.3556,422    9.874,201    1.377,473    4.021,86    7.31      c. Annutania    20,0735    1.0650,955    34,907,267    40,556,411    2,065,643    4,240,892    1,716,045      2. Total Actural Accrued Liability    51,053,778    526,676,679    587,255,825    5118,484,855    56,763,650    57,333,661    52,207,264      3. Actuarial Value of Assets    936,632    24,99,881    74,079,994    96,321,076    6,080,691    55,50,159    2433,0502    (2230,034)      4. Unfunded/Overfundel Acturaial Accrued Liability: (2) - (3)    5117,215    5882,959    51,403,502    (2330,034)    51,232,278    53,310,038    51,232,278    53,360,130,202    (2330,034)    51,232,278    53,63,663    53,310,038    51,232,278    53,663,693    44,353,663    53,331,038    51,232,278    53,663,693    51,232,278    53,661,633,562    53,310,038    51,232,278    53,663,693    54,232,278    53,661,633,562    53,331,038    51,232,278    53,663,693    51,232,278    53,663,693    54,233,661    53,563,683    54,2		Penitas	Perryton	Pflugerville	Pharr	Pilot Point	Pinehurst	Pineland
a. Contributing Members    5797,064    514,699,668    538,792,126    568,004,243    53,323,534    52,210,633    541,790      b. Noncontributing Members    235,919    1,325,016    13,556,432    9,877,201    1,377,473    802,136    42,420,892    1,716,045      c. Annutants    20,795    1,0550,955    557,255,825    5118,448,855    56,763,650    57,335,661    52,207,76    6,080,01    57,335,661    52,207,76    6,080,01    57,335,661    52,207,261    4,242,0892    1,716,045      3. Actural Value of Assets    5117,215    5682,798    513,176,231    522,113,779    5682,959    51,439,4885    53,31,063    57,335,661    57,335,061    57,335,061    52,207,244    13,99,48    9,632,1076    6,080,91    52,207,24    13,99,48    9,632,1076    5,88,99    51,31,76,231    52,21,18,322    53,31,038    51,232,278    53,81,032    53,31,038    51,232,278    53,31,038    51,232,278    53,31,038    51,232,278    53,81,932    53,31,063    51,232,278    53,81,932    53,31,063    51,232,22,78    53,31,063    <	SUMMARY OF ACTUARIAL INFORMATION							
b. Noncontributing Members    235 919    1.326,056    13556,432    9,874,201    1.377,473    602,136    73,311      c. Annutants    20,053,778    326,056,679    34,907,267    40,0556,411    2,065,650    4,240,092    1,716,041      2. Total Actural Value of Assets    326,676,679    S87,255,825    5118,434,855    56,763,650    57,353,661    52,207,264      3. Actural Value of Assets    936,663    25,993,881    74,079,594    96,321,076    6,080,691    55,50,159    2,437,300    (2320,078)    52,117,7179    S82,718    531,176,231    522,017,674	1. Actuarial Accrued Liability							
c. Annuitants    20,795    10,650,955    34,907,267    40,556,411    2,062,643    4,240,892    1,716,043      2. Total Actuarial Accrued Liability    51,053,778    526,676,79    587,255,825    5118,434,855    56,060,01    5,939,615    52,207,264      3. Actuarial Accrued Liability: (2) - (3)    5117,215    5562,798    513,176,211    522,113,779    5682,959    51,403,502    (523,034)      5. Funded Ratio: (3) / (2)    8117,215    5562,798    523,212,421    538,218,632    53,310,038    51,232,278    (523,034)      6. Annual payroll    51,728,061    51,728,061    52,212,421    538,218,632    53,310,038    51,232,78    5369,364      CITY CONTRIBUTION RATES FOR 2023    Third Refurement    74,7%    9.09%    9.57%    5.64      Prior Service    0.49%    1.76%    3.90%    4.63%    1.41%    7.84%    -2.422      Supplemental Death Benefit    0.16%    0.52%    0.23%    0.22%    0.25%    0.60%    0.55%      Combined Contribution, Incl. Supplemental Death    N/A    N/A    N/A<	a. Contributing Members	\$797,064	\$14,699,668	\$38,792,126	\$68,004,243	\$3,323,534	\$2,310,633	\$417,900
2. Total Actuarial Accrued Liability  \$1,053,778  \$22,6676,679  \$87,255,825  \$5118,434,855  \$6,763,650  \$7,353,661  \$2,207,26-    3. Actuarial Value of Assets  936,563  25,993,861  74,075,594  96,221,076  6,080,691  \$5,959,51,59  \$2,2472,80    4. Unfunded(Voerfunded) Actuarial Accrued Liability: (2) - (3)  \$117,215  \$582,788  \$513,176,231  \$22,113,779  \$582,959  \$51,403,502  \$(230,034)    5. Funded Ratio: (3) / (2)  88,9%  97,4%  \$4,019,969  \$23,212,421  \$38,218,632  \$3,310,038  \$1,232,278  \$369,364    CIPY CONTRIBUTION RATES FOR 2023    Retirement  3.37%  8.03%  9.97%  7,47%  9.09%  9.57%  \$5,444    Normal Cost  3.37%  8.03%  9.79%  13.87%  12.10%  10.50%  17.41%  3.322    Supplemental Death Benefit  0.49%  1.76%  3.90%  4.63%  0.22%  0.25%  0.60%  0.55%    Combined Contribution  1.01.5wpplemental Death  N/A	b. Noncontributing Members	235,919	1,326,056	13,556,432	9,874,201	1,377,473	802,136	73,319
3. Actuarial Value of Assets    936,563    25,993,881    74,079,594    96,321,076    6,080,691    5,950,159    2,437,300      4. Unfunded/(loverfunded) Acturaial Accured Liability: (2) - (3)    \$117,215    \$562,798    \$13,176,231    \$522,113,773    \$562,299    \$1,03,502    (530,038)    \$10,040      5. Funded Ratic: (3) / (2)    88.9%    97.4%    \$4,019,969    \$23,212,421    \$38,218,632    \$3,310,038    \$1,232,278    \$369,364      CHY CONTRIBUTION RATES FOR 2023     - <td>c. Annuitants</td> <td>20,795</td> <td>10,650,955</td> <td>34,907,267</td> <td>40,556,411</td> <td>2,062,643</td> <td>4,240,892</td> <td>1,716,045</td>	c. Annuitants	20,795	10,650,955	34,907,267	40,556,411	2,062,643	4,240,892	1,716,045
4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2)- (3)  \$117,215  \$5682,798  \$13,176,231  \$22,113,779  \$688,955  \$1,403,502  (\$23,0034    5. Funded Ratio: (3) / (2)  6. Annual payroll  \$17,215  \$5682,798  \$21,117,779  \$688,955  \$1,403,502  (\$230,034    6. Annual payroll  \$17,216  \$689,969  \$22,112,421  \$38,218,632  \$53,310,038  \$1,232,278  \$369,364 <b>CITY CONTRIBUTION RATES FOR 2023</b> Retirement  3.37%  8.03%  9.97%  7.47%  9.09%  9.57%  5.64    Normal Cost  3.37%  8.03%  9.97%  7.47%  9.09%  9.57%  5.64    Value terrement  3.37%  8.03%  9.97%  7.47%  9.09%  9.57%  5.64    Supplemental Death Benefit  0.46%  0.52%  0.23%  0.22%  0.25%  0.60%  0.55%    Combined Contribution  4.02%  10.31%  14.10%  12.32%  10.55%  18.01%  3.77    Phase-In Rate (Minimum Contribution), Incl. Supplemental Death  N/A  N/A  N/A  N/A  N/A  N/A <td< td=""><td>2. Total Actuarial Accrued Liability</td><td>\$1,053,778</td><td>\$26,676,679</td><td>\$87,255,825</td><td>\$118,434,855</td><td>\$6,763,650</td><td>\$7,353,661</td><td>\$2,207,264</td></td<>	2. Total Actuarial Accrued Liability	\$1,053,778	\$26,676,679	\$87,255,825	\$118,434,855	\$6,763,650	\$7,353,661	\$2,207,264
5. Funded Ratio: (3) / (2)  88.9%  97.4%  84.9%  81.3%  89.9%  80.9%  110.4    6. Annual payroll  \$1,728,081  \$4,019,969  \$23,212,421  \$38,218,632  \$3,310,038  \$1,232,278  \$369,364    CITY CONTRIBUTION RATES FOR 2023	3. Actuarial Value of Assets	936,563	25,993,881	74,079,594	96,321,076	6,080,691	5,950,159	2,437,300
6. Annual payroll  \$1,728,081  \$4,019,969  \$23,212,421  \$38,218,632  \$3,310,038  \$1,232,278  \$369,364    CITY CONTRIBUTION RATES FOR 2023  Retirement  3.37%  8.03%  9.97%  7.47%  9.09%  9.57%  5.64    Normal Cost  3.37%  8.03%  9.97%  7.47%  9.09%  9.57%  5.64    Prior Service  0.49%  1.76%  3.90%  4.63%  1.41%  7.84%  -2.42    Full Retirement  3.86%  9.79%  13.87%  12.10%  10.50%  17.41%  3.22    Supplemental Death Benefit  0.16%  0.52%  0.23%  0.22%  0.25%  0.60%  0.55    Combined Contribution  Incl. Supplemental Death  N/A  N/A <td>4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)</td> <td>\$117,215</td> <td>\$682,798</td> <td>\$13,176,231</td> <td>\$22,113,779</td> <td>\$682,959</td> <td>\$1,403,502</td> <td>(\$230,036)</td>	4. Unfunded/(Overfunded) Actuarial Accrued Liability: (2) - (3)	\$117,215	\$682,798	\$13,176,231	\$22,113,779	\$682,959	\$1,403,502	(\$230,036)
CITY CONTRIBUTION RATES FOR 2023    Normal Cost    3.37%    8.03%    9.97%    7.47%    9.09%    9.57%    5.64      Normal Cost    0.49%    1.76%    3.90%    4.63%    1.41%    7.84%    -2.42      Full Retirement    3.86%    9.79%    13.87%    12.10%    10.50%    17.41%    3.322      Supplemental Death Benefit    0.16%    0.52%    0.23%    0.22%    0.25%    0.60%    0.55%      Combined Contribution    4.02%    10.31%    14.10%    12.32%    10.75%    18.01%    3.77      Phase-In Rate (Minimum Contribution), Incl. Supplemental Death    N/A	5. Funded Ratio: (3) / (2)	88.9%	97.4%	84.9%	81.3%	89.9%	80.9%	110.4%
Retirement    3.37%    8.03%    9.97%    7.47%    9.09%    9.57%    5.64      Prior Service    0.49%    1.76%    3.90%    4.63%    1.41%    7.84%    -2.422      Full Retirement    3.86%    9.79%    13.87%    12.10%    10.50%    17.41%    3.227      Supplemental Death Benefit    0.16%    0.52%    0.23%    0.22%    0.25%    0.60%    0.525%    0.337    18.01%    3.377      Phase-In Rate (Minimum Contribution), Incl. Supplemental Death    N/A    N/A<	6. Annual payroll	\$1,728,081	\$4,019,969	\$23,212,421	\$38,218,632	\$3,310,038	\$1,232,278	\$369,364
Normal Cost    3.37%    8.03%    9.97%    7.47%    9.09%    9.57%    5.64      Prior Service    0.49%    1.76%    3.90%    4.63%    1.14%    7.84%    -2.42%      Full Retirement    3.86%    9.79%    13.87%    10.20%    0.05%    17.41%    3.22%      Supplemental Death Benefit    0.16%    0.52%    0.23%    0.02%    0.025%    0.60%    3.57%      Combined Contribution    4.02%    10.31%    14.10%    12.23%    10.75%    18.01%    3.57%      Phase-In Rate (Minimum Contribution), Incl. Supplemental Death    N/A    <	CITY CONTRIBUTION RATES FOR 2023							
Prior Service    0.49%    1.76%    3.90%    4.63%    1.41%    7.84%    -2.42%      Full Retirement    3.86%    9.79%    13.87%    12.10%    10.50%    17.41%    3.22%      Supplemental Death Benefit    0.16%    0.52%    0.23%    0.22%    0.25%    0.60%    0.55%      Combined Contribution    4.02%    10.31%    14.10%    12.32%    10.75%    18.01%    3.77%      Phase-In Rate (Minimum Contribution), Incl. Supplemental Death    N/A	Retirement							
Full Retirement    3.86%    9.79%    13.87%    12.10%    10.50%    17.41%    3.22%      Supplemental Death Benefit    0.16%    0.52%    0.23%    0.22%    0.25%    0.60%    0.55%      Combined Contribution    4.02%    10.31%    14.10%    12.32%    0.010%    0.55%    0.23%    0.22%    0.25%    0.60%    0.55%    0.55%      Combined Contribution    NLA    N/A	Normal Cost	3.37%	8.03%	9.97%	7.47%	9.09%	9.57%	5.64%
Supplemental Death Benefit Combined Contribution0.16% 4.02%0.52% 4.02%0.23% 11.10%0.22% 11.232%0.25% 10.75%0.60% 18.01%0.55% 18.01%Phase-In Rate (Minimu Contribution), Incl. Supplemental Death Statutory Maximum Rate (Total Retirement Only)N/A<	Prior Service	0.49%	1.76%	3.90%	4.63%	1.41%	7.84%	-2.42%
Combined Contribution4.02%10.31%14.10%12.32%10.75%18.01%3.77%Phase-In Rate (Minimum Contribution), Incl. Supplemental DeathN/A </td <td>Full Retirement</td> <td>3.86%</td> <td>9.79%</td> <td>13.87%</td> <td>12.10%</td> <td>10.50%</td> <td>17.41%</td> <td>3.22%</td>	Full Retirement	3.86%	9.79%	13.87%	12.10%	10.50%	17.41%	3.22%
Phase-In Rate (Minimum Contribution), Incl. Supplemental DeathN/A	Supplemental Death Benefit	0.16%	0.52%	0.23%	0.22%	0.25%	0.60%	0.55%
Statutory Maximum Rate (Total Retirement Only)  N/A  N/A  N/A  N/A  12.50%  N/A  N/A    ADDITIONAL INFORMATION  ADDITIONAL INFORMATION  N/A  N/A  N/A  N/A  12.50%  N/A  N/A    Equivalent single amortization period as of 1/2023  20.1 years  12.2 years  21.7 years  17.3 years  22.0 years  21.9 years  N/A    Number of Annuitants  2  2  46  135  268  27  32  32    Number of Active Contributing Members  39  74  359  750  64  21  11    Number of Inactive Members  41.0 years  44.6 years  41.1 years  39.1 years  42.0 years  45.8 years  41.3 years	Combined Contribution	4.02%	10.31%	14.10%	12.32%	10.75%	18.01%	3.77%
ADDITIONAL INFORMATIONADADADADADADADADADADDADADD </td <td>Phase-In Rate (Minimum Contribution), Incl. Supplemental Death</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td>	Phase-In Rate (Minimum Contribution), Incl. Supplemental Death	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Equivalent single amortization period as of 1/202320.1 years12.2 years21.7 years17.3 years22.0 years21.9 yearsN/Number of Annuitants24613526827321Number of Active Contributing Members397435975064211Number of Inactive Members445926725462151Average age of Contributing Members41.0 years44.6 years41.1 years39.1 years42.0 years45.8 years41.3 years	Statutory Maximum Rate (Total Retirement Only)	N/A	N/A	N/A	N/A	12.50%	N/A	N/A
Number of Anuitants2461352682732Number of Active Contributing Members397435975064211Number of Inactive Members445926725462151Average age of Contributing Members41.0 years44.6 years41.1 years39.1 years42.0 years45.8 years41.3 years	ADDITIONAL INFORMATION							
Number of Active Contributing Members397435975064211Number of Inactive Members445926725462151Average age of Contributing Members41.0 years44.6 years41.1 years39.1 years42.0 years45.8 years41.3 years	Equivalent single amortization period as of 1/2023	20.1 years	12.2 years	21.7 years	17.3 years	22.0 years	21.9 years	N/A
Number of Inactive Members445926725462151Average age of Contributing Members41.0 years44.6 years41.1 years39.1 years42.0 years45.8 years41.3 years	Number of Annuitants	2	46	135	268	27	32	8
Number of Inactive Members445926725462151Average age of Contributing Members41.0 years44.6 years41.1 years39.1 years42.0 years45.8 years41.3 years	Number of Active Contributing Members	39	74	359	750	64	21	10
	6	44	59	267	254	62	15	10
	Average age of Contributing Members	41.0 years	44.6 years	41.1 years	39.1 years	42.0 years	45.8 years	41.3 years
Average length of service of Contributing Members5.4 years11.3 years7.7 years7.8 years7.6 years8.1 years8.0 years			,			,	·	8.0 years