

**Tennessee Consolidated Retirement System
Employer Actuarially Determined Contribution (ADC) Rate**

Department Code(s): 836.70
CROSSVILLE CITY OF

Applicable period for this employer rate	July 1, 2025 through June 30, 2026
Actuarial valuation date	June 30, 2024
Actuarial experience study date	June 30, 2020
Investment rate of return assumption	6.75%

Key Elements of the Pension Plan (Employer Elections)

Base plan formula	1.5% formula times years of service
Employee contribution rate	0% of salary
Vesting period	5 years
Retiree COLAs	Provided, CPI based, capped at 3%

Employer ADC Rate

Rate Components:

Normal cost	9.09 %
Unfunded accrued liability amortization	5.45 %
Administrative cost	<u>0.33 %</u>
Total employer ADC rate	14.87 %

Actuarial Present Value of Benefits (PVB) Summary

Actuarial value of assets	\$ 35,528,678
Expected employee contributions	0
Expected employer normal cost	3,364,259
Unfunded accrued liability	<u>2,746,822</u>
Total PVB	\$ 41,639,759

Employees Covered by Benefit Terms

Inactive employees or beneficiaries currently receiving benefits	131
<i>Annualized Retirement Benefit: \$1,701,815</i>	
Inactive employees entitled to but not yet receiving benefits	87
Active employees	<u>69</u>
<i>Annualized Salary: \$4,534,669</i>	
Total	287

Amortization of Unfunded Accrued Liability

Actuarial Valuation Date	Unfunded Accrued Liability (Negative Unfunded Accrued Liability)	Annual Amortization Amount	Amortization Period at June 30, 2024 (in years)
June 30, 2013	\$ 0	\$ 0	0.00
June 30, 2015	0	0	0.00
June 30, 2016	(116,443)	(13,551)	12.00
June 30, 2017	0	0	0.00
June 30, 2018	0	0	0.00
June 30, 2019	(366,102)	(37,062)	15.00
June 30, 2020	(704,989)	(68,756)	16.00
June 30, 2021	1,787,869	168,585	17.00
June 30, 2022	410,997	37,587	18.00
June 30, 2023	829,081	73,741	19.00
June 30, 2024	<u>906,409</u>	<u>78,598</u>	20.00
Total	\$ 2,746,822	\$ 239,142	