

**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>  |
| <b>Total employer ADC rate</b>          | <b>14.87 %</b> |

**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>     |
| <b>Total PVB</b>                | <b>\$ 41,639,759</b> |

**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>                            |            |
| <b>Total</b>   | <b>287</b> |

**Amortization of Unfunded Accrued Liability**

| Actuarial<br>Valuation Date | Unfunded Accrued Liability<br>(Negative Unfunded<br>Accrued Liability) | Annual<br>Amortization<br>Amount | Amortization Period at<br>June 30, 2024<br>(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   |
| <b>Total</b>                | <b>\$ 2,746,822</b>  | <b>\$ 239,142</b>                |   |