

# Capital Metropolitan Transportation Authority

Retirement Plan for Administrative Employees 2021 Valuation Summary

Paul Gibbons, FCA

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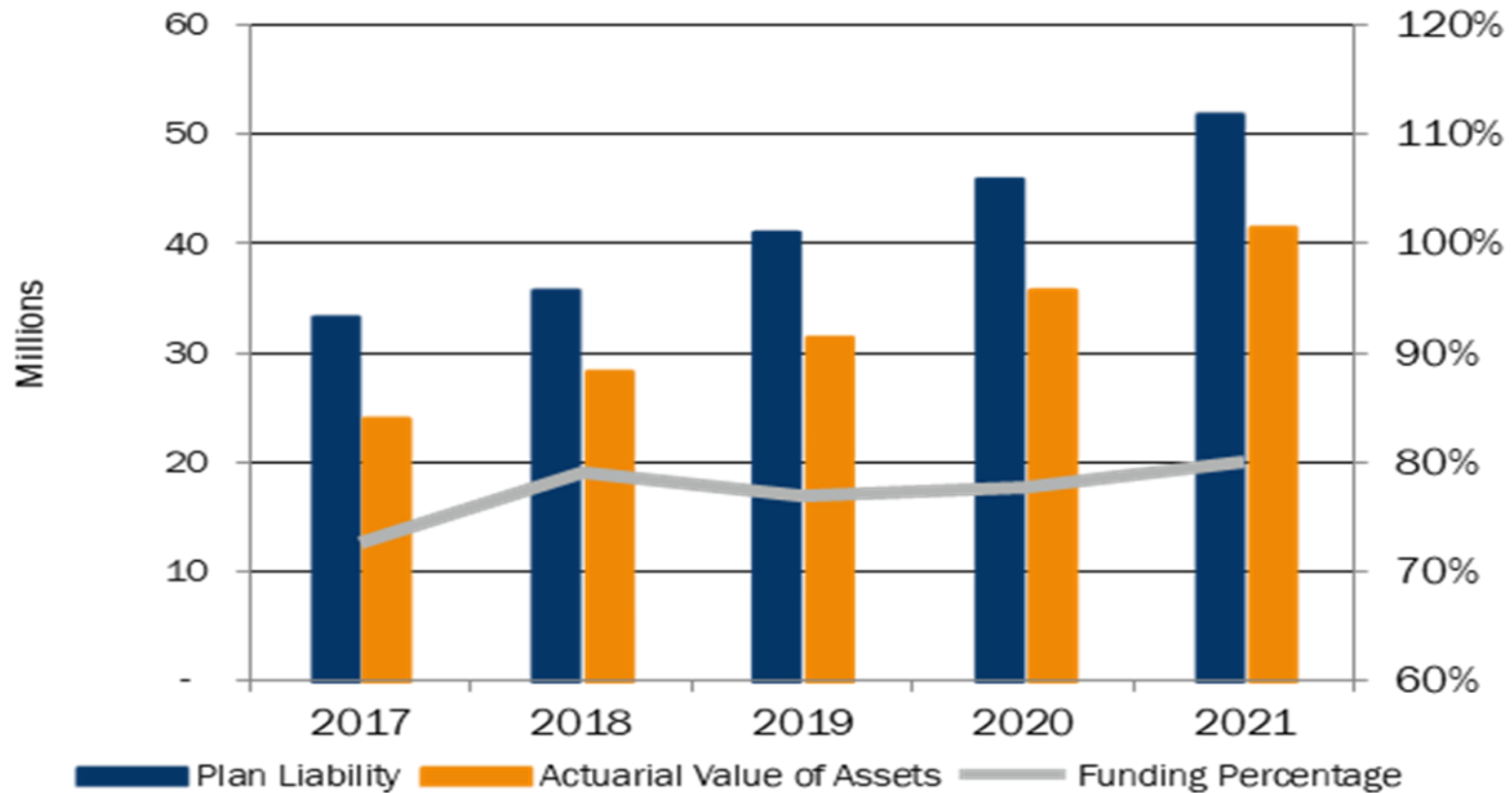
# Demographic Summary

	January 1, 2020	January 1, 2021
Participant Counts		
Active	305	314
Former Employees Entitled to a Future Benefit	266	272
Retirees and Beneficiaries	<u>125</u>	<u>136</u>
Total Valuation Participants	696	722
Valuation Compensation	\$ 24,700,473	\$ 28,185,358

# Contribution Determination

	January 1, 2020	January 1, 2021
Actuarial Accrued Liability	\$ 46,154,579	\$ 51,918,126
Actuarial Value of Assets	<u>(35,895,259)</u>	<u>(41,549,498)</u>
Unfunded Actuarial Liability	\$ 10,259,320	\$ 10,368,628
Contribution Determination		
Normal Cost	\$ 2,022,697	\$ 2,288,651
Amortization	1,032,319	1,088,557
Interest	<u>206,214</u>	<u>227,962</u>
Annual Contribution	\$ 3,261,230	\$ 3,605,170
Percent of Valuation Compensation	13.2%	12.8%

# Historical Plan Liability, Assets, and Funding Percentage



# Accounting Summary

	December 31, 2019	December 31, 2020	December 31, 2021 Est
Discount Rate	5.10%	5.39%	
Total Pension Liability	\$ 60,803,835	\$ 64,917,298	
Net Fiduciary Position	<u>(37,818,736)</u>	<u>(45,554,310)</u>	
Net Pension Liability	\$ 22,985,099	\$ 19,362,988	
Pension Expense			
Service Cost	\$ 2,938,855	\$ 3,545,963	\$ 3,700,000
Interest Cost	2,694,810	3,061,945	3,800,000
Expected Asset Return and Expenses	(2,141,674)	(2,542,376)	(3,100,000)
Net Deferred (Inflows)/Outflows	<u>2,084,767</u>	<u>468,631</u>	<u>500,000</u>
Pension Expense	\$ 5,576,758	\$ 4,534,163	\$ 4,900,000

# Historic GASB Funded Levels

Year Ending December 31	Total Pension Liability	Plan Net Position	Net Pension Liability	Position as a % of Total Pension Liability	Covered Payroll	Liability as a % of Covered Payroll	Weighted Rate of Return
2014	\$ 29,357,324	\$ 20,019,209	\$ 9,338,025	68.2%	\$ 16,183,596	57.7%	5.49%
2015	32,891,828	20,993,038	11,898,790	63.8%	18,663,437	63.8%	(0.05%)
2016	38,127,802	23,811,865	14,315,937	62.5%	23,116,717	61.9%	8.36%
2017	45,157,623	30,010,195	15,147,428	66.5%	20,966,199	72.2%	16.7%
2018	49,263,627	29,770,966	19,492,661	60.4%	22,758,461	85.7%	(6.3%)
2019	60,803,835	37,818,736	22,985,099	62.2%	24,700,473	93.0%	20.2%
2020	64,917,298	45,554,310	19,362,988	70.2%	28,185,358	68.7%	15.3%

All information in this presentation is from the actuarial valuation report dated August 19, 2021 which includes all calculations and assumptions.