

June 13, 2017

City of Chesterfield  
Chesterfield, Missouri

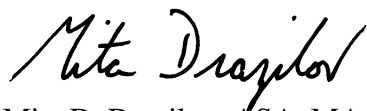
Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.660 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the April 30, 2017 Initial Valuation for the City of Chesterfield dated June 13, 2017.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 29, 2016.

Mita Drazilov is a member of the American Academy of Actuaries and meets the Qualification Standards of the Academy of Actuaries to render the actuarial opinion herein.

Respectfully submitted,



Mita D. Drazilov, ASA, MAAA

City of Chesterfield - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)  
(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	3.9%	\$276,704	\$ 1,120,361	5.6%	\$397,319	\$ 1,497,508	4.7%	\$333,464	\$ 1,283,437
2018	7,325,572	3.9	285,697	1,135,710	5.6	410,232	1,518,024	4.7	344,302	1,301,020
2019	7,563,653	3.9	294,982	1,150,031	5.6	423,565	1,537,165	4.7	355,492	1,317,425
2020	7,809,472	3.9	304,569	1,163,179	5.6	437,330	1,554,739	4.7	367,045	1,332,487
2021	8,063,280	3.9	314,468	1,174,998	5.6	451,544	1,570,537	4.7	378,974	1,346,026
2022	8,325,337	3.9	324,688	1,185,317	5.6	466,219	1,584,330	4.7	391,291	1,357,847
2023	8,595,910	3.9	335,240	1,193,951	5.6	481,371	1,595,871	4.7	404,008	1,367,738
2024	8,875,277	3.9	346,136	1,200,699	5.6	497,016	1,604,890	4.7	417,138	1,375,468
2025	9,163,724	3.9	357,385	1,205,342	5.6	513,169	1,611,096	4.7	430,695	1,380,787
2026	9,461,545	3.9	369,000	1,207,644	5.6	529,847	1,614,172	4.7	444,693	1,383,424

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	6.2%	\$439,889	\$ 1,619,871	7.1%	\$503,744	\$ 1,872,730	7.6%	\$539,219	\$ 1,954,453
2018	7,325,572	6.2	454,185	1,642,063	7.1	520,116	1,898,386	7.6	556,743	1,981,229
2019	7,563,653	6.2	468,946	1,662,768	7.1	537,019	1,922,323	7.6	574,838	2,006,211
2020	7,809,472	6.2	484,187	1,681,778	7.1	554,473	1,944,301	7.6	593,520	2,029,148
2021	8,063,280	6.2	499,923	1,698,866	7.1	572,493	1,964,057	7.6	612,809	2,049,766
2022	8,325,337	6.2	516,171	1,713,786	7.1	591,099	1,981,306	7.6	632,726	2,067,768
2023	8,595,910	6.2	532,946	1,726,270	7.1	610,310	1,995,739	7.6	653,289	2,082,830
2024	8,875,277	6.2	550,267	1,736,026	7.1	630,145	2,007,018	7.6	674,521	2,094,601
2025	9,163,724	6.2	568,151	1,742,739	7.1	650,624	2,014,779	7.6	696,443	2,102,701
2026	9,461,545	6.2	586,616	1,746,067	7.1	671,770	2,018,626	7.6	719,077	2,106,716

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	8.9%	\$631,454	\$ 2,246,538	9.0%	\$638,549	\$ 2,287,325	10.5%	\$744,973	\$ 2,618,056
2018	7,325,572	8.9	651,976	2,277,315	9.0	659,301	2,318,661	10.5	769,185	2,653,923
2019	7,563,653	8.9	673,165	2,306,031	9.0	680,729	2,347,898	10.5	794,184	2,687,387
2020	7,809,472	8.9	695,043	2,332,396	9.0	702,852	2,374,741	10.5	819,995	2,718,112
2021	8,063,280	8.9	717,632	2,356,095	9.0	725,695	2,398,871	10.5	846,644	2,745,730
2022	8,325,337	8.9	740,955	2,376,787	9.0	749,280	2,419,939	10.5	874,160	2,769,844
2023	8,595,910	8.9	765,036	2,394,100	9.0	773,632	2,437,567	10.5	902,571	2,790,020
2024	8,875,277	8.9	789,900	2,407,631	9.0	798,775	2,451,343	10.5	931,904	2,805,788
2025	9,163,724	8.9	815,571	2,416,941	9.0	824,735	2,460,822	10.5	962,191	2,816,638
2026	9,461,545	8.9	842,078	2,421,556	9.0	851,539	2,465,521	10.5	993,462	2,822,016

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chesterfield - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)  
(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	4.1%	\$290,894	\$ 1,170,711	5.8%	\$411,509	\$ 1,559,880	5.0%	\$354,749	\$ 1,339,472
2018	7,325,572	4.1	300,348	1,186,750	5.8	424,883	1,581,250	5.0	366,279	1,357,823
2019	7,563,653	4.1	310,110	1,201,714	5.8	438,692	1,601,189	5.0	378,183	1,374,944
2020	7,809,472	4.1	320,188	1,215,453	5.8	452,949	1,619,495	5.0	390,474	1,390,664
2021	8,063,280	4.1	330,594	1,227,803	5.8	467,670	1,635,951	5.0	403,164	1,404,794
2022	8,325,337	4.1	341,339	1,238,586	5.8	482,870	1,650,318	5.0	416,267	1,417,131
2023	8,595,910	4.1	352,432	1,247,608	5.8	498,563	1,662,339	5.0	429,796	1,427,454
2024	8,875,277	4.1	363,886	1,254,659	5.8	514,766	1,671,734	5.0	443,764	1,435,522
2025	9,163,724	4.1	375,713	1,259,511	5.8	531,496	1,678,199	5.0	458,186	1,441,073
2026	9,461,545	4.1	387,923	1,261,916	5.8	548,770	1,681,403	5.0	473,077	1,443,825

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	6.4%	\$454,079	\$ 1,686,393	7.5%	\$532,124	\$ 1,947,296	7.8%	\$553,409	\$ 2,031,637
2018	7,325,572	6.4	468,837	1,709,496	7.5	549,418	1,973,974	7.8	571,395	2,059,470
2019	7,563,653	6.4	484,074	1,731,052	7.5	567,274	1,998,865	7.8	589,965	2,085,439
2020	7,809,472	6.4	499,806	1,750,843	7.5	585,710	2,021,718	7.8	609,139	2,109,282
2021	8,063,280	6.4	516,050	1,768,633	7.5	604,746	2,042,260	7.8	628,936	2,130,714
2022	8,325,337	6.4	532,822	1,784,166	7.5	624,400	2,060,196	7.8	649,376	2,149,427
2023	8,595,910	6.4	550,138	1,797,162	7.5	644,693	2,075,203	7.8	670,481	2,165,084
2024	8,875,277	6.4	568,018	1,807,319	7.5	665,646	2,086,931	7.8	692,272	2,177,320
2025	9,163,724	6.4	586,478	1,814,308	7.5	687,279	2,095,001	7.8	714,770	2,185,740
2026	9,461,545	6.4	605,539	1,817,772	7.5	709,616	2,099,001	7.8	738,001	2,189,914

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	9.2%	\$652,739	\$ 2,332,617	9.5%	\$674,024	\$ 2,374,923	11.0%	\$780,448	\$ 2,715,739
2018	7,325,572	9.2	673,953	2,364,573	9.5	695,929	2,407,459	11.0	805,813	2,752,944
2019	7,563,653	9.2	695,856	2,394,389	9.5	718,547	2,437,816	11.0	832,002	2,787,657
2020	7,809,472	9.2	718,471	2,421,764	9.5	741,900	2,465,687	11.0	859,042	2,819,528
2021	8,063,280	9.2	741,822	2,446,371	9.5	766,012	2,490,741	11.0	886,961	2,848,177
2022	8,325,337	9.2	765,931	2,467,856	9.5	790,907	2,512,616	11.0	915,787	2,873,191
2023	8,595,910	9.2	790,824	2,485,833	9.5	816,611	2,530,919	11.0	945,550	2,894,120
2024	8,875,277	9.2	816,525	2,499,882	9.5	843,151	2,545,223	11.0	976,280	2,910,477
2025	9,163,724	9.2	843,063	2,509,549	9.5	870,554	2,555,065	11.0	1,008,010	2,921,732
2026	9,461,545	9.2	870,462	2,514,341	9.5	898,847	2,559,944	11.0	1,040,770	2,927,311

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chesterfield - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)  
(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	7.6%	\$539,219	\$ 1,401,686	9.4%	\$666,929	\$ 1,752,023	8.4%	\$595,979	\$ 1,563,614
2018	7,325,572	7.6	556,743	1,420,889	9.4	688,604	1,776,025	8.4	615,348	1,585,035
2019	7,563,653	7.6	574,838	1,438,806	9.4	710,983	1,798,420	8.4	635,347	1,605,021
2020	7,809,472	7.6	593,520	1,455,256	9.4	734,090	1,818,981	8.4	655,996	1,623,371
2021	8,063,280	7.6	612,809	1,470,043	9.4	757,948	1,837,464	8.4	677,316	1,639,866
2022	8,325,337	7.6	632,726	1,482,953	9.4	782,582	1,853,601	8.4	699,328	1,654,268
2023	8,595,910	7.6	653,289	1,493,755	9.4	808,016	1,867,103	8.4	722,056	1,666,318
2024	8,875,277	7.6	674,521	1,502,197	9.4	834,276	1,877,655	8.4	745,523	1,675,735
2025	9,163,724	7.6	696,443	1,508,006	9.4	861,390	1,884,916	8.4	769,753	1,682,215
2026	9,461,545	7.6	719,077	1,510,886	9.4	889,385	1,888,515	8.4	794,770	1,685,427

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	9.9%	\$702,404	\$ 1,873,493	11.0%	\$780,448	\$ 2,102,474	11.3%	\$801,733	\$ 2,183,483
2018	7,325,572	9.9	725,232	1,899,160	11.0	805,813	2,131,278	11.3	827,790	2,213,396
2019	7,563,653	9.9	748,802	1,923,107	11.0	832,002	2,158,152	11.3	854,693	2,241,306
2020	7,809,472	9.9	773,138	1,945,094	11.0	859,042	2,182,826	11.3	882,470	2,266,931
2021	8,063,280	9.9	798,265	1,964,858	11.0	886,961	2,205,006	11.3	911,151	2,289,965
2022	8,325,337	9.9	824,208	1,982,114	11.0	915,787	2,224,371	11.3	940,763	2,310,076
2023	8,595,910	9.9	850,995	1,996,552	11.0	945,550	2,240,574	11.3	971,338	2,326,903
2024	8,875,277	9.9	878,652	2,007,836	11.0	976,280	2,253,237	11.3	1,002,906	2,340,054
2025	9,163,724	9.9	907,209	2,015,600	11.0	1,008,010	2,261,950	11.3	1,035,501	2,349,103
2026	9,461,545	9.9	936,693	2,019,449	11.0	1,040,770	2,266,269	11.3	1,069,155	2,353,589

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	12.8%	\$908,158	\$ 2,452,848	12.9%	\$915,253	\$ 2,493,353	14.4%	\$1,021,678	\$ 2,803,275
2018	7,325,572	12.8	937,673	2,486,452	12.9	944,999	2,527,512	14.4	1,054,882	2,841,679
2019	7,563,653	12.8	968,148	2,517,805	12.9	975,711	2,559,382	14.4	1,089,166	2,877,511
2020	7,809,472	12.8	999,612	2,546,591	12.9	1,007,422	2,588,643	14.4	1,124,564	2,910,409
2021	8,063,280	12.8	1,032,100	2,572,467	12.9	1,040,163	2,614,946	14.4	1,161,112	2,939,981
2022	8,325,337	12.8	1,065,643	2,595,059	12.9	1,073,968	2,637,911	14.4	1,198,849	2,965,801
2023	8,595,910	12.8	1,100,276	2,613,962	12.9	1,108,872	2,657,126	14.4	1,237,811	2,987,405
2024	8,875,277	12.8	1,136,035	2,628,735	12.9	1,144,911	2,672,143	14.4	1,278,040	3,004,289
2025	9,163,724	12.8	1,172,957	2,638,900	12.9	1,182,120	2,682,476	14.4	1,319,576	3,015,907
2026	9,461,545	12.8	1,211,078	2,643,939	12.9	1,220,539	2,687,598	14.4	1,362,462	3,021,666

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chesterfield - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)  
(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	7.9%	\$560,504	\$ 1,446,553	9.6%	\$681,119	\$ 1,808,414	8.7%	\$617,264	\$ 1,614,231
2018	7,325,572	7.9	578,720	1,466,371	9.6	703,255	1,833,189	8.7	637,325	1,636,346
2019	7,563,653	7.9	597,529	1,484,861	9.6	726,111	1,856,304	8.7	658,038	1,656,979
2020	7,809,472	7.9	616,948	1,501,837	9.6	749,709	1,877,527	8.7	679,424	1,675,923
2021	8,063,280	7.9	636,999	1,517,097	9.6	774,075	1,896,604	8.7	701,505	1,692,952
2022	8,325,337	7.9	657,702	1,530,421	9.6	799,232	1,913,261	8.7	724,304	1,707,820
2023	8,595,910	7.9	679,077	1,541,569	9.6	825,207	1,927,198	8.7	747,844	1,720,260
2024	8,875,277	7.9	701,147	1,550,281	9.6	852,027	1,938,090	8.7	772,149	1,729,982
2025	9,163,724	7.9	723,934	1,556,276	9.6	879,718	1,945,585	8.7	797,244	1,736,672
2026	9,461,545	7.9	747,462	1,559,248	9.6	908,308	1,949,300	8.7	823,154	1,739,988

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	10.2%	\$723,688	\$ 1,933,994	11.3%	\$801,733	\$ 2,169,977	11.7%	\$830,113	\$ 2,253,851
2018	7,325,572	10.2	747,208	1,960,489	11.3	827,790	2,199,705	11.7	857,092	2,284,728
2019	7,563,653	10.2	771,493	1,985,210	11.3	854,693	2,227,442	11.7	884,947	2,313,537
2020	7,809,472	10.2	796,566	2,007,907	11.3	882,470	2,252,908	11.7	913,708	2,339,988
2021	8,063,280	10.2	822,455	2,028,309	11.3	911,151	2,275,800	11.7	943,404	2,363,764
2022	8,325,337	10.2	849,184	2,046,122	11.3	940,763	2,295,787	11.7	974,064	2,384,523
2023	8,595,910	10.2	876,783	2,061,027	11.3	971,338	2,312,510	11.7	1,005,721	2,401,893
2024	8,875,277	10.2	905,278	2,072,675	11.3	1,002,906	2,325,580	11.7	1,038,407	2,415,468
2025	9,163,724	10.2	934,700	2,080,690	11.3	1,035,501	2,334,573	11.7	1,072,156	2,424,809
2026	9,461,545	10.2	965,078	2,084,663	11.3	1,069,155	2,339,031	11.7	1,107,001	2,429,439

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	13.1%	\$929,443	\$ 2,531,653	13.4%	\$950,728	\$ 2,573,455	14.9%	\$1,057,153	\$ 2,893,475
2018	7,325,572	13.1	959,650	2,566,336	13.4	981,627	2,608,711	14.9	1,091,510	2,933,115
2019	7,563,653	13.1	990,839	2,598,696	13.4	1,013,530	2,641,605	14.9	1,126,984	2,970,100
2020	7,809,472	13.1	1,023,041	2,628,407	13.4	1,046,469	2,671,806	14.9	1,163,611	3,004,057
2021	8,063,280	13.1	1,056,290	2,655,114	13.4	1,080,480	2,698,954	14.9	1,201,429	3,034,581
2022	8,325,337	13.1	1,090,619	2,678,432	13.4	1,115,595	2,722,657	14.9	1,240,475	3,061,232
2023	8,595,910	13.1	1,126,064	2,697,943	13.4	1,151,852	2,742,490	14.9	1,280,791	3,083,531
2024	8,875,277	13.1	1,162,661	2,713,191	13.4	1,189,287	2,757,990	14.9	1,322,416	3,100,958
2025	9,163,724	13.1	1,200,448	2,723,683	13.4	1,227,939	2,768,655	14.9	1,365,395	3,112,950
2026	9,461,545	13.1	1,239,462	2,728,884	13.4	1,267,847	2,773,942	14.9	1,409,770	3,118,894

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chesterfield - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)  
(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	4.4%	\$312,179	\$ 1,174,456	6.2%	\$439,889	\$ 1,555,908	6.0%	\$425,699	\$ 1,536,747
2018	7,325,572	4.4	322,325	1,190,546	6.2	454,185	1,577,224	6.0	439,534	1,557,800
2019	7,563,653	4.4	332,801	1,205,558	6.2	468,946	1,597,112	6.0	453,819	1,577,443
2020	7,809,472	4.4	343,617	1,219,341	6.2	484,187	1,615,372	6.0	468,568	1,595,478
2021	8,063,280	4.4	354,784	1,231,731	6.2	499,923	1,631,786	6.0	483,797	1,611,690
2022	8,325,337	4.4	366,315	1,242,548	6.2	516,171	1,646,117	6.0	499,520	1,625,844
2023	8,595,910	4.4	378,220	1,251,599	6.2	532,946	1,658,108	6.0	515,755	1,637,687
2024	8,875,277	4.4	390,512	1,258,673	6.2	550,267	1,667,479	6.0	532,517	1,646,943
2025	9,163,724	4.4	403,204	1,263,540	6.2	568,151	1,673,927	6.0	549,823	1,653,312
2026	9,461,545	4.4	416,308	1,265,953	6.2	586,616	1,677,123	6.0	567,693	1,656,469

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	7.5%	\$532,124	\$ 1,827,608	7.9%	\$560,504	\$ 1,935,624	8.7%	\$617,264	\$ 2,116,830
2018	7,325,572	7.5	549,418	1,852,646	7.9	578,720	1,962,142	8.7	637,325	2,145,830
2019	7,563,653	7.5	567,274	1,876,007	7.9	597,529	1,986,883	8.7	658,038	2,172,888
2020	7,809,472	7.5	585,710	1,897,455	7.9	616,948	2,009,599	8.7	679,424	2,197,730
2021	8,063,280	7.5	604,746	1,916,735	7.9	636,999	2,030,018	8.7	701,505	2,220,061
2022	8,325,337	7.5	624,400	1,933,568	7.9	657,702	2,047,846	8.7	724,304	2,239,558
2023	8,595,910	7.5	644,693	1,947,653	7.9	679,077	2,062,763	8.7	747,844	2,255,872
2024	8,875,277	7.5	665,646	1,958,661	7.9	701,147	2,074,421	8.7	772,149	2,268,621
2025	9,163,724	7.5	687,279	1,966,235	7.9	723,934	2,082,443	8.7	797,244	2,277,394
2026	9,461,545	7.5	709,616	1,969,989	7.9	747,462	2,086,419	8.7	823,154	2,281,743

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	9.8%	\$695,309	\$ 2,314,127	10.1%	\$716,594	\$ 2,404,689	11.6%	\$823,018	\$ 2,690,746
2018	7,325,572	9.8	717,906	2,345,830	10.1	739,883	2,437,633	11.6	849,766	2,727,609
2019	7,563,653	9.8	741,238	2,375,409	10.1	763,929	2,468,370	11.6	877,384	2,762,002
2020	7,809,472	9.8	765,328	2,402,567	10.1	788,757	2,496,591	11.6	905,899	2,793,580
2021	8,063,280	9.8	790,201	2,426,979	10.1	814,391	2,521,959	11.6	935,340	2,821,965
2022	8,325,337	9.8	815,883	2,448,294	10.1	840,859	2,544,108	11.6	965,739	2,846,748
2023	8,595,910	9.8	842,399	2,466,128	10.1	868,187	2,562,640	11.6	997,126	2,867,485
2024	8,875,277	9.8	869,777	2,480,066	10.1	896,403	2,577,123	11.6	1,029,532	2,883,691
2025	9,163,724	9.8	898,045	2,489,657	10.1	925,536	2,587,089	11.6	1,062,992	2,894,842
2026	9,461,545	9.8	927,231	2,494,411	10.1	955,616	2,592,029	11.6	1,097,539	2,900,370

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chesterfield - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)  
(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	4.7%	\$333,464	\$ 1,226,847	6.6%	\$468,269	\$ 1,620,967	6.3%	\$446,984	\$ 1,602,071
2018	7,325,572	4.7	344,302	1,243,655	6.6	483,488	1,643,174	6.3	461,511	1,624,019
2019	7,563,653	4.7	355,492	1,259,337	6.6	499,201	1,663,893	6.3	476,510	1,644,497
2020	7,809,472	4.7	367,045	1,273,735	6.6	515,425	1,682,916	6.3	491,997	1,663,298
2021	8,063,280	4.7	378,974	1,286,677	6.6	532,176	1,700,016	6.3	507,987	1,680,199
2022	8,325,337	4.7	391,291	1,297,977	6.6	549,472	1,714,946	6.3	524,496	1,694,955
2023	8,595,910	4.7	404,008	1,307,432	6.6	567,330	1,727,438	6.3	541,542	1,707,302
2024	8,875,277	4.7	417,138	1,314,821	6.6	585,768	1,737,201	6.3	559,142	1,716,951
2025	9,163,724	4.7	430,695	1,319,905	6.6	604,806	1,743,919	6.3	577,315	1,723,591
2026	9,461,545	4.7	444,693	1,322,425	6.6	624,462	1,747,249	6.3	596,077	1,726,882

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	7.7%	\$546,314	\$ 1,902,315	8.3%	\$588,884	\$ 2,013,377	9.2%	\$652,739	\$ 2,201,011
2018	7,325,572	7.7	564,069	1,928,376	8.3	608,022	2,040,960	9.2	673,953	2,231,165
2019	7,563,653	7.7	582,401	1,952,692	8.3	627,783	2,066,695	9.2	695,856	2,259,299
2020	7,809,472	7.7	601,329	1,975,017	8.3	648,186	2,090,323	9.2	718,471	2,285,129
2021	8,063,280	7.7	620,873	1,995,085	8.3	669,252	2,111,563	9.2	741,822	2,308,348
2022	8,325,337	7.7	641,051	2,012,607	8.3	691,003	2,130,107	9.2	765,931	2,328,621
2023	8,595,910	7.7	661,885	2,027,268	8.3	713,461	2,145,623	9.2	790,824	2,345,583
2024	8,875,277	7.7	683,396	2,038,725	8.3	736,648	2,157,749	9.2	816,525	2,358,839
2025	9,163,724	7.7	705,607	2,046,609	8.3	760,589	2,166,093	9.2	843,063	2,367,961
2026	9,461,545	7.7	728,539	2,050,517	8.3	785,308	2,170,229	9.2	870,462	2,372,483

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	10.2%	\$723,688	\$ 2,404,137	10.6%	\$752,068	\$ 2,497,932	12.1%	\$858,493	\$ 2,792,853
2018	7,325,572	10.2	747,208	2,437,073	10.6	776,511	2,532,153	12.1	886,394	2,831,115
2019	7,563,653	10.2	771,493	2,467,803	10.6	801,747	2,564,082	12.1	915,202	2,866,814
2020	7,809,472	10.2	796,566	2,496,017	10.6	827,804	2,593,397	12.1	944,946	2,899,590
2021	8,063,280	10.2	822,455	2,521,379	10.6	854,708	2,619,748	12.1	975,657	2,929,052
2022	8,325,337	10.2	849,184	2,543,523	10.6	882,486	2,642,756	12.1	1,007,366	2,954,776
2023	8,595,910	10.2	876,783	2,562,051	10.6	911,166	2,662,007	12.1	1,040,105	2,976,300
2024	8,875,277	10.2	905,278	2,576,531	10.6	940,779	2,677,052	12.1	1,073,909	2,993,121
2025	9,163,724	10.2	934,700	2,586,495	10.6	971,355	2,687,404	12.1	1,108,811	3,004,696
2026	9,461,545	10.2	965,078	2,591,434	10.6	1,002,924	2,692,536	12.1	1,144,847	3,010,433

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chesterfield - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)  
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 7,094,985	8.2%	\$581,789	\$ 1,439,729	10.0%	\$709,499	\$ 1,799,756	9.7%	\$688,214	\$ 1,800,323
2018	7,325,572	8.2	600,697	1,459,453	10.0	732,557	1,824,412	9.7	710,580	1,824,987
2019	7,563,653	8.2	620,220	1,477,856	10.0	756,365	1,847,417	9.7	733,674	1,847,999
2020	7,809,472	8.2	640,377	1,494,752	10.0	780,947	1,868,538	9.7	757,519	1,869,127
2021	8,063,280	8.2	661,189	1,509,940	10.0	806,328	1,887,524	9.7	782,138	1,888,119
2022	8,325,337	8.2	682,678	1,523,201	10.0	832,534	1,904,101	9.7	807,558	1,904,701
2023	8,595,910	8.2	704,865	1,534,297	10.0	859,591	1,917,971	9.7	833,803	1,918,575
2024	8,875,277	8.2	727,773	1,542,968	10.0	887,528	1,928,811	9.7	860,902	1,929,418
2025	9,163,724	8.2	751,425	1,548,935	10.0	916,372	1,936,270	9.7	888,881	1,936,879
2026	9,461,545	8.2	775,847	1,551,893	10.0	946,155	1,939,967	9.7	917,770	1,940,577

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 7,094,985	11.2%	\$794,638	\$ 2,070,212	11.8%	\$837,208	\$ 2,159,752	12.6%	\$893,968	\$ 2,340,080
2018	7,325,572	11.2	820,464	2,098,574	11.8	864,417	2,189,340	12.6	923,022	2,372,139
2019	7,563,653	11.2	847,129	2,125,036	11.8	892,511	2,216,946	12.6	953,020	2,402,050
2020	7,809,472	11.2	874,661	2,149,331	11.8	921,518	2,242,292	12.6	983,993	2,429,512
2021	8,063,280	11.2	903,087	2,171,170	11.8	951,467	2,265,076	12.6	1,015,973	2,454,198
2022	8,325,337	11.2	932,438	2,190,238	11.8	982,390	2,284,969	12.6	1,048,992	2,475,752
2023	8,595,910	11.2	962,742	2,206,192	11.8	1,014,317	2,301,613	12.6	1,083,085	2,493,786
2024	8,875,277	11.2	994,031	2,218,661	11.8	1,047,283	2,314,621	12.6	1,118,285	2,507,880
2025	9,163,724	11.2	1,026,337	2,227,241	11.8	1,081,319	2,323,572	12.6	1,154,629	2,517,578
2026	9,461,545	11.2	1,059,693	2,231,494	11.8	1,116,462	2,328,009	12.6	1,192,155	2,522,385

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 7,094,985	13.6%	\$964,918	\$ 2,519,597	14.0%	\$993,298	\$ 2,609,799	15.5%	\$1,099,723	\$ 2,879,761
2018	7,325,572	13.6	996,278	2,554,115	14.0	1,025,580	2,645,553	15.5	1,135,464	2,919,213
2019	7,563,653	13.6	1,028,657	2,586,321	14.0	1,058,911	2,678,912	15.5	1,172,366	2,956,022
2020	7,809,472	13.6	1,062,088	2,615,890	14.0	1,093,326	2,709,540	15.5	1,210,468	2,989,818
2021	8,063,280	13.6	1,096,606	2,642,470	14.0	1,128,859	2,737,071	15.5	1,249,808	3,020,197
2022	8,325,337	13.6	1,132,246	2,665,677	14.0	1,165,547	2,761,109	15.5	1,290,427	3,046,721
2023	8,595,910	13.6	1,169,044	2,685,095	14.0	1,203,427	2,781,222	15.5	1,332,366	3,068,914
2024	8,875,277	13.6	1,207,038	2,700,270	14.0	1,242,539	2,796,941	15.5	1,375,668	3,086,259
2025	9,163,724	13.6	1,246,266	2,710,712	14.0	1,282,921	2,807,757	15.5	1,420,377	3,098,194
2026	9,461,545	13.6	1,286,770	2,715,888	14.0	1,324,616	2,813,118	15.5	1,466,539	3,104,110

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Chesterfield - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)  
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	8.4%	\$595,979	\$ 1,487,897	10.3%	\$730,783	\$ 1,859,843	10.0%	\$709,499	\$ 1,861,409
2018	7,325,572	8.4	615,348	1,508,281	10.3	754,534	1,885,323	10.0	732,557	1,886,910
2019	7,563,653	8.4	635,347	1,527,299	10.3	779,056	1,909,096	10.0	756,365	1,910,703
2020	7,809,472	8.4	655,996	1,544,761	10.3	804,376	1,930,923	10.0	780,947	1,932,548
2021	8,063,280	8.4	677,316	1,560,457	10.3	830,518	1,950,543	10.0	806,328	1,952,184
2022	8,325,337	8.4	699,328	1,574,161	10.3	857,510	1,967,673	10.0	832,534	1,969,329
2023	8,595,910	8.4	722,056	1,585,628	10.3	885,379	1,982,006	10.0	859,591	1,983,674
2024	8,875,277	8.4	745,523	1,594,589	10.3	914,154	1,993,208	10.0	887,528	1,994,885
2025	9,163,724	8.4	769,753	1,600,755	10.3	943,864	2,000,916	10.0	916,372	2,002,599
2026	9,461,545	8.4	794,770	1,603,812	10.3	974,539	2,004,737	10.0	946,155	2,006,423

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	11.5%	\$815,923	\$ 2,140,045	12.2%	\$865,588	\$ 2,231,894	12.9%	\$915,253	\$ 2,418,665
2018	7,325,572	11.5	842,441	2,169,363	12.2	893,720	2,262,471	12.9	944,999	2,451,800
2019	7,563,653	11.5	869,820	2,196,717	12.2	922,766	2,290,999	12.9	975,711	2,482,716
2020	7,809,472	11.5	898,089	2,221,832	12.2	952,756	2,317,192	12.9	1,007,422	2,511,101
2021	8,063,280	11.5	927,277	2,244,408	12.2	983,720	2,340,737	12.9	1,040,163	2,536,616
2022	8,325,337	11.5	957,414	2,264,119	12.2	1,015,691	2,361,294	12.9	1,073,968	2,558,893
2023	8,595,910	11.5	988,530	2,280,612	12.2	1,048,701	2,378,494	12.9	1,108,872	2,577,533
2024	8,875,277	11.5	1,020,657	2,293,501	12.2	1,082,784	2,391,936	12.9	1,144,911	2,592,100
2025	9,163,724	11.5	1,053,828	2,302,370	12.2	1,117,974	2,401,186	12.9	1,182,120	2,602,124
2026	9,461,545	11.5	1,088,078	2,306,766	12.2	1,154,308	2,405,771	12.9	1,220,539	2,607,093

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 7,094,985	14.1%	\$1,000,393	\$ 2,603,847	14.5%	\$1,028,773	\$ 2,697,168	16.0%	\$1,135,198	\$ 2,975,809
2018	7,325,572	14.1	1,032,906	2,639,519	14.5	1,062,208	2,734,119	16.0	1,172,092	3,016,577
2019	7,563,653	14.1	1,066,475	2,672,802	14.5	1,096,730	2,768,595	16.0	1,210,184	3,054,614
2020	7,809,472	14.1	1,101,136	2,703,360	14.5	1,132,373	2,800,248	16.0	1,249,516	3,089,537
2021	8,063,280	14.1	1,136,922	2,730,829	14.5	1,169,176	2,828,701	16.0	1,290,125	3,120,930
2022	8,325,337	14.1	1,173,873	2,754,812	14.5	1,207,174	2,853,544	16.0	1,332,054	3,148,339
2023	8,595,910	14.1	1,212,023	2,774,879	14.5	1,246,407	2,874,330	16.0	1,375,346	3,171,273
2024	8,875,277	14.1	1,251,414	2,790,562	14.5	1,286,915	2,890,575	16.0	1,420,044	3,189,196
2025	9,163,724	14.1	1,292,085	2,801,353	14.5	1,328,740	2,901,753	16.0	1,466,196	3,201,529
2026	9,461,545	14.1	1,334,078	2,806,702	14.5	1,371,924	2,907,294	16.0	1,513,847	3,207,642

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Chesterfield - Police

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	4.6%	\$287,264	\$ 1,230,035	6.4%	\$399,672	\$ 1,631,227	6.2%	\$387,182	\$ 1,554,245
2018	6,447,826	4.6	296,600	1,246,886	6.4	412,661	1,653,575	6.2	399,765	1,575,538
2019	6,657,380	4.6	306,239	1,262,608	6.4	426,072	1,674,426	6.2	412,758	1,595,405
2020	6,873,745	4.6	316,192	1,277,043	6.4	439,920	1,693,570	6.2	426,172	1,613,645
2021	7,097,142	4.6	326,469	1,290,019	6.4	454,217	1,710,778	6.2	440,023	1,630,041
2022	7,327,799	4.6	337,079	1,301,348	6.4	468,979	1,725,803	6.2	454,324	1,644,357
2023	7,565,952	4.6	348,034	1,310,827	6.4	484,221	1,738,374	6.2	469,089	1,656,335
2024	7,811,845	4.6	359,345	1,318,235	6.4	499,958	1,748,199	6.2	484,334	1,665,696
2025	8,065,730	4.6	371,024	1,323,333	6.4	516,207	1,754,959	6.2	500,075	1,672,137
2026	8,327,866	4.6	383,082	1,325,860	6.4	532,983	1,758,310	6.2	516,328	1,675,330

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	7.6%	\$474,610	\$ 1,874,352	8.2%	\$512,079	\$ 2,024,564	9.0%	\$562,038	\$ 2,186,581
2018	6,447,826	7.6	490,035	1,900,030	8.2	528,722	2,052,300	9.0	580,304	2,216,537
2019	6,657,380	7.6	505,961	1,923,988	8.2	545,905	2,078,178	9.0	599,164	2,244,486
2020	6,873,745	7.6	522,405	1,945,985	8.2	563,647	2,101,938	9.0	618,637	2,270,147
2021	7,097,142	7.6	539,383	1,965,758	8.2	581,966	2,123,296	9.0	638,743	2,293,214
2022	7,327,799	7.6	556,913	1,983,022	8.2	600,880	2,141,944	9.0	659,502	2,313,354
2023	7,565,952	7.6	575,012	1,997,467	8.2	620,408	2,157,547	9.0	680,936	2,330,205
2024	7,811,845	7.6	593,700	2,008,756	8.2	640,571	2,169,741	9.0	703,066	2,343,375
2025	8,065,730	7.6	612,995	2,016,524	8.2	661,390	2,178,131	9.0	725,916	2,352,437
2026	8,327,866	7.6	632,918	2,020,375	8.2	682,885	2,182,290	9.0	749,508	2,356,929

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	10.1%	\$630,732	\$ 2,412,907	10.5%	\$655,711	\$ 2,493,910	11.9%	\$743,139	\$ 2,798,794
2018	6,447,826	10.1	651,230	2,445,963	10.5	677,022	2,528,076	11.9	767,291	2,837,137
2019	6,657,380	10.1	672,395	2,476,805	10.5	699,025	2,559,953	11.9	792,228	2,872,912
2020	6,873,745	10.1	694,248	2,505,122	10.5	721,743	2,589,221	11.9	817,976	2,905,758
2021	7,097,142	10.1	716,811	2,530,576	10.5	745,200	2,615,530	11.9	844,560	2,935,283
2022	7,327,799	10.1	740,108	2,552,800	10.5	769,419	2,638,501	11.9	872,008	2,961,062
2023	7,565,952	10.1	764,161	2,571,395	10.5	794,425	2,657,721	11.9	900,348	2,982,631
2024	7,811,845	10.1	788,996	2,585,928	10.5	820,244	2,672,742	11.9	929,610	2,999,488
2025	8,065,730	10.1	814,639	2,595,928	10.5	846,902	2,683,078	11.9	959,822	3,011,087
2026	8,327,866	10.1	841,114	2,600,885	10.5	874,426	2,688,201	11.9	991,016	3,016,837

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Chesterfield - Police

## Employer Contribution Rates (Contributory Plan - 3 Year FAS) (4% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	4.9%	\$305,999	\$ 1,284,884	6.7%	\$418,406	\$ 1,697,714	6.5%	\$405,916	\$ 1,620,533
2018	6,447,826	4.9	315,943	1,302,487	6.7	432,004	1,720,972	6.5	419,109	1,642,734
2019	6,657,380	4.9	326,212	1,318,911	6.7	446,044	1,742,672	6.5	432,730	1,663,448
2020	6,873,745	4.9	336,814	1,333,990	6.7	460,541	1,762,596	6.5	446,793	1,682,466
2021	7,097,142	4.9	347,760	1,347,545	6.7	475,509	1,780,506	6.5	461,314	1,699,561
2022	7,327,799	4.9	359,062	1,359,380	6.7	490,963	1,796,143	6.5	476,307	1,714,487
2023	7,565,952	4.9	370,732	1,369,282	6.7	506,919	1,809,227	6.5	491,787	1,726,976
2024	7,811,845	4.9	382,780	1,377,021	6.7	523,394	1,819,452	6.5	507,770	1,736,736
2025	8,065,730	4.9	395,221	1,382,346	6.7	540,404	1,826,488	6.5	524,272	1,743,452
2026	8,327,866	4.9	408,065	1,384,986	6.7	557,967	1,829,976	6.5	541,311	1,746,781

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	8.0%	\$499,589	\$ 1,949,525	8.6%	\$537,059	\$ 2,102,316	9.4%	\$587,018	\$ 2,270,195
2018	6,447,826	8.0	515,826	1,976,233	8.6	554,513	2,131,117	9.4	606,096	2,301,296
2019	6,657,380	8.0	532,590	2,001,152	8.6	572,535	2,157,989	9.4	625,794	2,330,314
2020	6,873,745	8.0	549,900	2,024,031	8.6	591,142	2,182,661	9.4	646,132	2,356,956
2021	7,097,142	8.0	567,771	2,044,597	8.6	610,354	2,204,839	9.4	667,131	2,380,905
2022	7,327,799	8.0	586,224	2,062,553	8.6	630,191	2,224,203	9.4	688,813	2,401,815
2023	7,565,952	8.0	605,276	2,077,577	8.6	650,672	2,240,405	9.4	711,199	2,419,311
2024	7,811,845	8.0	624,948	2,089,319	8.6	671,819	2,253,067	9.4	734,313	2,432,984
2025	8,065,730	8.0	645,258	2,097,398	8.6	693,653	2,261,780	9.4	758,179	2,442,392
2026	8,327,866	8.0	666,229	2,101,403	8.6	716,196	2,266,099	9.4	782,819	2,447,056

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	10.6%	\$661,956	\$ 2,502,224	10.9%	\$680,691	\$ 2,586,274	12.5%	\$780,608	\$ 2,900,656
2018	6,447,826	10.6	683,470	2,536,504	10.9	702,813	2,621,706	12.5	805,978	2,940,395
2019	6,657,380	10.6	705,682	2,568,488	10.9	725,654	2,654,764	12.5	832,173	2,977,472
2020	6,873,745	10.6	728,617	2,597,853	10.9	749,238	2,685,116	12.5	859,218	3,011,513
2021	7,097,142	10.6	752,297	2,624,250	10.9	773,588	2,712,399	12.5	887,143	3,042,113
2022	7,327,799	10.6	776,747	2,647,297	10.9	798,730	2,736,220	12.5	915,975	3,068,830
2023	7,565,952	10.6	801,991	2,666,581	10.9	824,689	2,756,152	12.5	945,744	3,091,184
2024	7,811,845	10.6	828,056	2,681,652	10.9	851,491	2,771,729	12.5	976,481	3,108,654
2025	8,065,730	10.6	854,967	2,692,022	10.9	879,165	2,782,447	12.5	1,008,216	3,120,675
2026	8,327,866	10.6	882,754	2,697,162	10.9	907,737	2,787,760	12.5	1,040,983	3,126,634

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Chesterfield - Police

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (0% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	8.4%	\$524,569	\$ 1,440,094	10.2%	\$636,976	\$ 1,800,113	9.9%	\$618,242	\$ 1,762,615
2018	6,447,826	8.4	541,617	1,459,823	10.2	657,678	1,824,774	9.9	638,335	1,786,763
2019	6,657,380	8.4	559,220	1,478,230	10.2	679,053	1,847,783	9.9	659,081	1,809,293
2020	6,873,745	8.4	577,395	1,495,131	10.2	701,122	1,868,909	9.9	680,501	1,829,979
2021	7,097,142	8.4	596,160	1,510,323	10.2	723,908	1,887,899	9.9	702,617	1,848,573
2022	7,327,799	8.4	615,535	1,523,587	10.2	747,435	1,904,479	9.9	725,452	1,864,808
2023	7,565,952	8.4	635,540	1,534,685	10.2	771,727	1,918,352	9.9	749,029	1,878,392
2024	7,811,845	8.4	656,195	1,543,359	10.2	796,808	1,929,194	9.9	773,373	1,889,008
2025	8,065,730	8.4	677,521	1,549,327	10.2	822,704	1,936,654	9.9	798,507	1,896,313
2026	8,327,866	8.4	699,541	1,552,285	10.2	849,442	1,940,352	9.9	824,459	1,899,934

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	11.5%	\$718,160	\$ 2,041,975	12.1%	\$755,629	\$ 2,160,173	12.9%	\$805,588	\$ 2,321,467
2018	6,447,826	11.5	741,500	2,069,950	12.1	780,187	2,189,767	12.9	831,770	2,353,271
2019	6,657,380	11.5	765,599	2,096,051	12.1	805,543	2,217,379	12.9	858,802	2,382,944
2020	6,873,745	11.5	790,481	2,120,015	12.1	831,723	2,242,730	12.9	886,713	2,410,188
2021	7,097,142	11.5	816,171	2,141,556	12.1	858,754	2,265,518	12.9	915,531	2,434,678
2022	7,327,799	11.5	842,697	2,160,364	12.1	886,664	2,285,415	12.9	945,286	2,456,060
2023	7,565,952	11.5	870,084	2,176,101	12.1	915,480	2,302,063	12.9	976,008	2,473,951
2024	7,811,845	11.5	898,362	2,188,400	12.1	945,233	2,315,074	12.9	1,007,728	2,487,933
2025	8,065,730	11.5	927,559	2,196,863	12.1	975,953	2,324,026	12.9	1,040,479	2,497,554
2026	8,327,866	11.5	957,705	2,201,058	12.1	1,007,672	2,328,464	12.9	1,074,295	2,502,323

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	14.0%	\$874,281	\$ 2,520,237	14.4%	\$899,261	\$ 2,600,815	15.8%	\$986,689	\$ 2,880,202
2018	6,447,826	14.0	902,696	2,554,764	14.4	928,487	2,636,446	15.8	1,018,757	2,919,660
2019	6,657,380	14.0	932,033	2,586,978	14.4	958,663	2,669,690	15.8	1,051,866	2,956,475
2020	6,873,745	14.0	962,324	2,616,555	14.4	989,819	2,700,212	15.8	1,086,052	2,990,276
2021	7,097,142	14.0	993,600	2,643,142	14.4	1,021,988	2,727,649	15.8	1,121,348	3,020,660
2022	7,327,799	14.0	1,025,892	2,666,355	14.4	1,055,203	2,751,604	15.8	1,157,792	3,047,188
2023	7,565,952	14.0	1,059,233	2,685,778	14.4	1,089,497	2,771,648	15.8	1,195,420	3,069,385
2024	7,811,845	14.0	1,093,658	2,700,957	14.4	1,124,906	2,787,312	15.8	1,234,272	3,086,732
2025	8,065,730	14.0	1,129,202	2,711,402	14.4	1,161,465	2,798,091	15.8	1,274,385	3,098,669
2026	8,327,866	14.0	1,165,901	2,716,579	14.4	1,199,213	2,803,434	15.8	1,315,803	3,104,586

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chesterfield - Police

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)  
(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	8.7%	\$543,303	\$ 1,486,016	10.6%	\$661,956	\$ 1,857,388	10.3%	\$643,221	\$ 1,819,954
2018	6,447,826	8.7	560,961	1,506,374	10.6	683,470	1,882,834	10.3	664,126	1,844,887
2019	6,657,380	8.7	579,192	1,525,368	10.6	705,682	1,906,575	10.3	685,710	1,868,150
2020	6,873,745	8.7	598,016	1,542,807	10.6	728,617	1,928,373	10.3	707,996	1,889,508
2021	7,097,142	8.7	617,451	1,558,483	10.6	752,297	1,947,967	10.3	731,006	1,908,707
2022	7,327,799	8.7	637,519	1,572,170	10.6	776,747	1,965,075	10.3	754,763	1,925,470
2023	7,565,952	8.7	658,238	1,583,622	10.6	801,991	1,979,389	10.3	779,293	1,939,496
2024	7,811,845	8.7	679,631	1,592,572	10.6	828,056	1,990,576	10.3	804,620	1,950,457
2025	8,065,730	8.7	701,719	1,598,731	10.6	854,967	1,998,274	10.3	830,770	1,957,999
2026	8,327,866	8.7	724,524	1,601,784	10.6	882,754	2,002,090	10.3	857,770	1,961,738

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	11.8%	\$736,894	\$ 2,107,837	12.5%	\$780,608	\$ 2,229,127	13.3%	\$830,567	\$ 2,396,037
2018	6,447,826	11.8	760,843	2,136,714	12.5	805,978	2,259,666	13.3	857,561	2,428,862
2019	6,657,380	11.8	785,571	2,163,657	12.5	832,173	2,288,159	13.3	885,432	2,459,488
2020	6,873,745	11.8	811,102	2,188,394	12.5	859,218	2,314,319	13.3	914,208	2,487,607
2021	7,097,142	11.8	837,463	2,210,630	12.5	887,143	2,337,835	13.3	943,920	2,512,883
2022	7,327,799	11.8	864,680	2,230,045	12.5	915,975	2,358,367	13.3	974,597	2,534,952
2023	7,565,952	11.8	892,782	2,246,289	12.5	945,744	2,375,546	13.3	1,006,272	2,553,417
2024	7,811,845	11.8	921,798	2,258,984	12.5	976,481	2,388,972	13.3	1,038,975	2,567,848
2025	8,065,730	11.8	951,756	2,267,720	12.5	1,008,216	2,398,210	13.3	1,072,742	2,577,778
2026	8,327,866	11.8	982,688	2,272,050	12.5	1,040,983	2,402,789	13.3	1,107,606	2,582,700

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	14.5%	\$905,506	\$ 2,600,508	14.8%	\$924,240	\$ 2,683,944	16.4%	\$1,024,158	\$ 2,971,983
2018	6,447,826	14.5	934,935	2,636,135	14.8	954,278	2,720,714	16.4	1,057,443	3,012,699
2019	6,657,380	14.5	965,320	2,669,375	14.8	985,292	2,755,020	16.4	1,091,810	3,050,687
2020	6,873,745	14.5	996,693	2,699,894	14.8	1,017,314	2,786,518	16.4	1,127,294	3,085,565
2021	7,097,142	14.5	1,029,086	2,727,327	14.8	1,050,377	2,814,832	16.4	1,163,931	3,116,917
2022	7,327,799	14.5	1,062,531	2,751,279	14.8	1,084,514	2,839,553	16.4	1,201,759	3,144,291
2023	7,565,952	14.5	1,097,063	2,771,320	14.8	1,119,761	2,860,237	16.4	1,240,816	3,167,195
2024	7,811,845	14.5	1,132,718	2,786,983	14.8	1,156,153	2,876,402	16.4	1,281,143	3,185,095
2025	8,065,730	14.5	1,169,531	2,797,760	14.8	1,193,728	2,887,525	16.4	1,322,780	3,197,412
2026	8,327,866	14.5	1,207,541	2,803,102	14.8	1,232,524	2,893,039	16.4	1,365,770	3,203,517

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Chesterfield - Police

## Employer Contribution Rates (Contributory Plan - 5 Year FAS) (4% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	4.8%	\$299,754	\$ 1,224,941	6.7%	\$418,406	\$ 1,618,089	6.8%	\$424,651	\$ 1,675,463
2018	6,447,826	4.8	309,496	1,241,723	6.7	432,004	1,640,257	6.8	438,452	1,698,417
2019	6,657,380	4.8	319,554	1,257,380	6.7	446,044	1,660,940	6.8	452,702	1,719,833
2020	6,873,745	4.8	329,940	1,271,756	6.7	460,541	1,679,929	6.8	467,415	1,739,496
2021	7,097,142	4.8	340,663	1,284,678	6.7	475,509	1,696,999	6.8	482,606	1,757,171
2022	7,327,799	4.8	351,734	1,295,960	6.7	490,963	1,711,903	6.8	498,290	1,772,603
2023	7,565,952	4.8	363,166	1,305,400	6.7	506,919	1,724,373	6.8	514,485	1,785,515
2024	7,811,845	4.8	374,969	1,312,778	6.7	523,394	1,734,119	6.8	531,205	1,795,606
2025	8,065,730	4.8	387,155	1,317,855	6.7	540,404	1,740,825	6.8	548,470	1,802,550
2026	8,327,866	4.8	399,738	1,320,371	6.7	557,967	1,744,149	6.8	566,295	1,805,992

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	8.2%	\$512,079	\$ 1,955,966	8.5%	\$530,814	\$ 2,004,073	9.5%	\$593,262	\$ 2,229,272
2018	6,447,826	8.2	528,722	1,982,762	8.5	548,065	2,031,528	9.5	612,543	2,259,813
2019	6,657,380	8.2	545,905	2,007,763	8.5	565,877	2,057,144	9.5	632,451	2,288,308
2020	6,873,745	8.2	563,647	2,030,718	8.5	584,268	2,080,663	9.5	653,006	2,314,470
2021	7,097,142	8.2	581,966	2,051,352	8.5	603,257	2,101,804	9.5	674,228	2,337,987
2022	7,327,799	8.2	600,880	2,069,368	8.5	622,863	2,120,263	9.5	696,141	2,358,520
2023	7,565,952	8.2	620,408	2,084,442	8.5	643,106	2,135,708	9.5	718,765	2,375,700
2024	7,811,845	8.2	640,571	2,096,223	8.5	664,007	2,147,778	9.5	742,125	2,389,127
2025	8,065,730	8.2	661,390	2,104,329	8.5	685,587	2,156,084	9.5	766,244	2,398,366
2026	8,327,866	8.2	682,885	2,108,347	8.5	707,869	2,160,201	9.5	791,147	2,402,946

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	10.5%	\$655,711	\$ 2,385,617	11.0%	\$686,935	\$ 2,498,231	12.4%	\$774,364	\$ 2,764,777
2018	6,447,826	10.5	677,022	2,418,300	11.0	709,261	2,532,456	12.4	799,530	2,802,654
2019	6,657,380	10.5	699,025	2,448,793	11.0	732,312	2,564,389	12.4	825,515	2,837,994
2020	6,873,745	10.5	721,743	2,476,790	11.0	756,112	2,593,707	12.4	852,344	2,870,441
2021	7,097,142	10.5	745,200	2,501,956	11.0	780,686	2,620,061	12.4	880,046	2,899,607
2022	7,327,799	10.5	769,419	2,523,929	11.0	806,058	2,643,071	12.4	908,647	2,925,072
2023	7,565,952	10.5	794,425	2,542,314	11.0	832,255	2,662,324	12.4	938,178	2,946,379
2024	7,811,845	10.5	820,244	2,556,682	11.0	859,303	2,677,371	12.4	968,669	2,963,031
2025	8,065,730	10.5	846,902	2,566,569	11.0	887,230	2,687,725	12.4	1,000,151	2,974,489
2026	8,327,866	10.5	874,426	2,571,470	11.0	916,065	2,692,857	12.4	1,032,655	2,980,169

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Chesterfield - Police

## Employer Contribution Rates (Contributory Plan - 3 Year FAS) (4% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	5.1%	\$318,488	\$ 1,279,595	7.0%	\$437,141	\$ 1,684,589	7.2%	\$449,630	\$ 1,746,357
2018	6,447,826	5.1	328,839	1,297,125	7.0	451,348	1,707,668	7.2	464,243	1,770,282
2019	6,657,380	5.1	339,526	1,313,481	7.0	466,017	1,729,201	7.2	479,331	1,792,604
2020	6,873,745	5.1	350,561	1,328,498	7.0	481,162	1,748,971	7.2	494,910	1,813,099
2021	7,097,142	5.1	361,954	1,341,997	7.0	496,800	1,766,742	7.2	510,994	1,831,522
2022	7,327,799	5.1	373,718	1,353,783	7.0	512,946	1,782,258	7.2	527,602	1,847,607
2023	7,565,952	5.1	385,864	1,363,644	7.0	529,617	1,795,241	7.2	544,749	1,861,066
2024	7,811,845	5.1	398,404	1,371,351	7.0	546,829	1,805,387	7.2	562,453	1,871,584
2025	8,065,730	5.1	411,352	1,376,654	7.0	564,601	1,812,369	7.2	580,733	1,878,821
2026	8,327,866	5.1	424,721	1,379,283	7.0	582,951	1,815,830	7.2	599,606	1,882,409

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	8.5%	\$530,814	\$ 2,034,686	8.9%	\$555,793	\$ 2,082,045	10.0%	\$624,487	\$ 2,315,440
2018	6,447,826	8.5	548,065	2,062,561	8.9	573,857	2,110,569	10.0	644,783	2,347,161
2019	6,657,380	8.5	565,877	2,088,569	8.9	592,507	2,137,182	10.0	665,738	2,376,757
2020	6,873,745	8.5	584,268	2,112,447	8.9	611,763	2,161,616	10.0	687,375	2,403,930
2021	7,097,142	8.5	603,257	2,133,911	8.9	631,646	2,183,580	10.0	709,714	2,428,356
2022	7,327,799	8.5	622,863	2,152,652	8.9	652,174	2,202,757	10.0	732,780	2,449,683
2023	7,565,952	8.5	643,106	2,168,333	8.9	673,370	2,218,803	10.0	756,595	2,467,527
2024	7,811,845	8.5	664,007	2,180,588	8.9	695,254	2,231,343	10.0	781,185	2,481,473
2025	8,065,730	8.5	685,587	2,189,020	8.9	717,850	2,239,972	10.0	806,573	2,491,069
2026	8,327,866	8.5	707,869	2,193,200	8.9	741,180	2,244,249	10.0	832,787	2,495,826

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 6,244,867	10.9%	\$680,691	\$ 2,475,149	11.4%	\$711,915	\$ 2,591,831	12.9%	\$805,588	\$ 2,866,928
2018	6,447,826	10.9	702,813	2,509,058	11.4	735,052	2,627,339	12.9	831,770	2,906,204
2019	6,657,380	10.9	725,654	2,540,696	11.4	758,941	2,660,468	12.9	858,802	2,942,849
2020	6,873,745	10.9	749,238	2,569,744	11.4	783,607	2,690,885	12.9	886,713	2,976,494
2021	7,097,142	10.9	773,588	2,595,855	11.4	809,074	2,718,227	12.9	915,531	3,006,738
2022	7,327,799	10.9	798,730	2,618,653	11.4	835,369	2,742,099	12.9	945,286	3,033,144
2023	7,565,952	10.9	824,689	2,637,728	11.4	862,519	2,762,073	12.9	976,008	3,055,238
2024	7,811,845	10.9	851,491	2,652,636	11.4	890,550	2,777,683	12.9	1,007,728	3,072,505
2025	8,065,730	10.9	879,165	2,662,894	11.4	919,493	2,788,424	12.9	1,040,479	3,084,387
2026	8,327,866	10.9	907,737	2,667,979	11.4	949,377	2,793,748	12.9	1,074,295	3,090,277

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Chesterfield - Police

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (0% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 6,244,867	8.6%	\$537,059	\$ 1,426,261	10.5%	\$655,711	\$ 1,782,847	10.6%	\$661,956	\$ 1,874,951
2018	6,447,826	8.6	554,513	1,445,801	10.5	677,022	1,807,272	10.6	683,470	1,900,638
2019	6,657,380	8.6	572,535	1,464,032	10.5	699,025	1,830,061	10.6	705,682	1,924,604
2020	6,873,745	8.6	591,142	1,480,770	10.5	721,743	1,850,984	10.6	728,617	1,946,608
2021	7,097,142	8.6	610,354	1,495,816	10.5	745,200	1,869,792	10.6	752,297	1,966,387
2022	7,327,799	8.6	630,191	1,508,953	10.5	769,419	1,886,213	10.6	776,747	1,983,657
2023	7,565,952	8.6	650,672	1,519,945	10.5	794,425	1,899,953	10.6	801,991	1,998,107
2024	7,811,845	8.6	671,819	1,528,535	10.5	820,244	1,910,691	10.6	828,056	2,009,400
2025	8,065,730	8.6	693,653	1,534,446	10.5	846,902	1,918,080	10.6	854,967	2,017,170
2026	8,327,866	8.6	716,196	1,537,376	10.5	874,426	1,921,743	10.6	882,754	2,021,022

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 6,244,867	12.0%	\$749,384	\$ 2,119,323	12.4%	\$774,364	\$ 2,138,106	13.4%	\$836,812	\$ 2,363,751
2018	6,447,826	12.0	773,739	2,148,357	12.4	799,530	2,167,398	13.4	864,009	2,396,134
2019	6,657,380	12.0	798,886	2,175,446	12.4	825,515	2,194,728	13.4	892,089	2,426,348
2020	6,873,745	12.0	824,849	2,200,318	12.4	852,344	2,219,820	13.4	921,082	2,454,088
2021	7,097,142	12.0	851,657	2,222,675	12.4	880,046	2,242,375	13.4	951,017	2,479,024
2022	7,327,799	12.0	879,336	2,242,195	12.4	908,647	2,262,068	13.4	981,925	2,500,796
2023	7,565,952	12.0	907,914	2,258,528	12.4	938,178	2,278,546	13.4	1,013,838	2,519,013
2024	7,811,845	12.0	937,421	2,271,292	12.4	968,669	2,291,424	13.4	1,046,787	2,533,250
2025	8,065,730	12.0	967,888	2,280,075	12.4	1,000,151	2,300,285	13.4	1,080,808	2,543,046
2026	8,327,866	12.0	999,344	2,284,429	12.4	1,032,655	2,304,677	13.4	1,115,934	2,547,902

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 6,244,867	14.4%	\$899,261	\$ 2,496,052	14.9%	\$930,485	\$ 2,608,185	16.3%	\$1,017,913	\$ 2,852,510
2018	6,447,826	14.4	928,487	2,530,248	14.9	960,726	2,643,917	16.3	1,050,996	2,891,589
2019	6,657,380	14.4	958,663	2,562,153	14.9	991,950	2,677,255	16.3	1,085,153	2,928,050
2020	6,873,745	14.4	989,819	2,591,446	14.9	1,024,188	2,707,864	16.3	1,120,420	2,961,526
2021	7,097,142	14.4	1,021,988	2,617,777	14.9	1,057,474	2,735,378	16.3	1,156,834	2,991,618
2022	7,327,799	14.4	1,055,203	2,640,767	14.9	1,091,842	2,759,401	16.3	1,194,431	3,017,891
2023	7,565,952	14.4	1,089,497	2,660,003	14.9	1,127,327	2,779,501	16.3	1,233,250	3,039,874
2024	7,811,845	14.4	1,124,906	2,675,036	14.9	1,163,965	2,795,210	16.3	1,273,331	3,057,054
2025	8,065,730	14.4	1,161,465	2,685,380	14.9	1,201,794	2,806,019	16.3	1,314,714	3,068,876
2026	8,327,866	14.4	1,199,213	2,690,508	14.9	1,240,852	2,811,377	16.3	1,357,442	3,074,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Chesterfield - Police

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)  
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 6,244,867	8.8%	\$549,548	\$ 1,472,999	10.9%	\$680,691	\$ 1,841,105	11.0%	\$686,935	\$ 1,937,853
2018	6,447,826	8.8	567,409	1,493,179	10.9	702,813	1,866,328	11.0	709,261	1,964,401
2019	6,657,380	8.8	585,849	1,512,007	10.9	725,654	1,889,861	11.0	732,312	1,989,171
2020	6,873,745	8.8	604,890	1,529,294	10.9	749,238	1,911,468	11.0	756,112	2,011,913
2021	7,097,142	8.8	624,548	1,544,833	10.9	773,588	1,930,890	11.0	780,686	2,032,356
2022	7,327,799	8.8	644,846	1,558,400	10.9	798,730	1,947,848	11.0	806,058	2,050,205
2023	7,565,952	8.8	665,804	1,569,752	10.9	824,689	1,962,037	11.0	832,255	2,065,139
2024	7,811,845	8.8	687,442	1,578,624	10.9	851,491	1,973,126	11.0	859,303	2,076,810
2025	8,065,730	8.8	709,784	1,584,729	10.9	879,165	1,980,756	11.0	887,230	2,084,841
2026	8,327,866	8.8	732,852	1,587,755	10.9	907,737	1,984,538	11.0	916,065	2,088,822

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 6,244,867	12.4%	\$774,364	\$ 2,189,706	12.8%	\$799,343	\$ 2,209,545	13.9%	\$868,037	\$ 2,441,960
2018	6,447,826	12.4	799,530	2,219,705	12.8	825,322	2,239,815	13.9	896,248	2,475,414
2019	6,657,380	12.4	825,515	2,247,694	12.8	852,145	2,268,058	13.9	925,376	2,506,627
2020	6,873,745	12.4	852,344	2,273,392	12.8	879,839	2,293,989	13.9	955,451	2,535,285
2021	7,097,142	12.4	880,046	2,296,492	12.8	908,434	2,317,298	13.9	986,503	2,561,046
2022	7,327,799	12.4	908,647	2,316,661	12.8	937,958	2,337,649	13.9	1,018,564	2,583,538
2023	7,565,952	12.4	938,178	2,333,536	12.8	968,442	2,354,677	13.9	1,051,667	2,602,357
2024	7,811,845	12.4	968,669	2,346,724	12.8	999,916	2,367,985	13.9	1,085,846	2,617,065
2025	8,065,730	12.4	1,000,151	2,355,799	12.8	1,032,413	2,377,142	13.9	1,121,136	2,627,185
2026	8,327,866	12.4	1,032,655	2,360,297	12.8	1,065,967	2,381,681	13.9	1,157,573	2,632,202

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2017	\$ 6,244,867	14.8%	\$924,240	\$ 2,577,709	15.3%	\$955,465	\$ 2,693,899	16.8%	\$1,049,138	\$ 2,945,980
2018	6,447,826	14.8	954,278	2,613,023	15.3	986,517	2,730,805	16.8	1,083,235	2,986,339
2019	6,657,380	14.8	985,292	2,645,972	15.3	1,018,579	2,765,239	16.8	1,118,440	3,023,995
2020	6,873,745	14.8	1,017,314	2,676,223	15.3	1,051,683	2,796,854	16.8	1,154,789	3,058,568
2021	7,097,142	14.8	1,050,377	2,703,416	15.3	1,085,863	2,825,273	16.8	1,192,320	3,089,646
2022	7,327,799	14.8	1,084,514	2,727,158	15.3	1,121,153	2,850,086	16.8	1,231,070	3,116,780
2023	7,565,952	14.8	1,119,761	2,747,024	15.3	1,157,591	2,870,847	16.8	1,271,080	3,139,484
2024	7,811,845	14.8	1,156,153	2,762,549	15.3	1,195,212	2,887,072	16.8	1,312,390	3,157,227
2025	8,065,730	14.8	1,193,728	2,773,232	15.3	1,234,057	2,898,236	16.8	1,355,043	3,169,436
2026	8,327,866	14.8	1,232,524	2,778,527	15.3	1,274,163	2,903,770	16.8	1,399,081	3,175,488

Notes regarding the above projections:

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- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.