



**THE INITIAL ACTUARIAL VALUATION FOR
CITY OF CENTER
AS OF AUGUST 31, 2016**

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September 14, 2016

City of Center
Center, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri state disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 106.685 RSMo).

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 11 as the current cost plus the disability cost. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 11 as the prior service cost. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the current cost, disability cost, and prior service cost (the total employer cost as shown on pages 4 thru 11). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 12 and 13 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this 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.

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the state law which governs LAGERS. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

Projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision are available upon request from LAGERS.

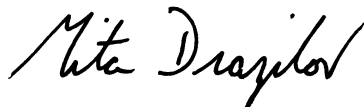
Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing body. This action would not be binding on your subdivision, yet would establish the beginning date of the 45 day waiting period.

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was August 31, 2016. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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,

A handwritten signature in black ink that reads "Mita Drazilov". The signature is written in a cursive, flowing style.

Mita D. Drazilov, ASA, MAAA

Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for either a contributory plan or a non-contributory plan, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

Contributory Plan. Under the contributory plan, each covered member contributes 4% of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

Non-Contributory Plan. Under the non-contributory plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

The law further provides for nine different benefit programs (benefit formula factors) and allows an employer to elect "rule of 80" eligibility for benefits. Under the rule of 80, employees are eligible for unreduced benefits at the earlier of (i) attainment of their minimum service retirement age or (ii) such time as their years of age plus years of LAGERS credited service equals 80.

In total this allows for 72 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

The applicable combinations of these items may be changed from time to time, however, there are limitations on the frequency of changes. A more detailed description of plan provisions may be found in Appendix III of this report.

City of Center

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	5.70%	3.00%	0.20%	8.90%
	Police	0.40	5.20	0.40	6.00
L-3	General	7.20	4.30	0.30	11.80
	Police	0.50	7.10	0.50	8.10
LT-4(65)	General	6.50	3.40	0.20	10.10
	Police	0.50	7.10	0.40	8.00
LT-5(65)	General	7.80	4.70	0.30	12.80
	Police	0.60	8.60	0.50	9.70
L-7	General	8.80	5.60	0.30	14.70
	Police	0.70	9.10	0.60	10.40
LT-8(65)	General	9.20	5.90	0.30	15.40
	Police	0.70	10.00	0.60	11.30
L-12	General	10.30	7.00	0.40	17.70
	Police	0.80	11.00	0.70	12.50
LT-14(65)	General	10.50	7.10	0.40	18.00
	Police	0.80	11.50	0.70	13.00
L-6	General	11.80	8.40	0.50	20.70
	Police	0.90	12.90	0.80	14.60

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Center

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	5.90%	3.20%	0.20%	9.30%
	Police	0.40	5.50	0.40	6.30
L-3	General	7.50	4.50	0.30	12.30
	Police	0.60	7.50	0.50	8.60
LT-4(65)	General	6.70	3.70	0.20	10.60
	Police	0.60	7.50	0.40	8.50
LT-5(65)	General	8.10	4.90	0.30	13.30
	Police	0.70	9.00	0.50	10.20
L-7	General	9.10	6.00	0.30	15.40
	Police	0.70	9.50	0.60	10.80
LT-8(65)	General	9.50	6.30	0.30	16.10
	Police	0.80	10.50	0.60	11.90
L-12	General	10.70	7.30	0.40	18.40
	Police	0.80	11.40	0.70	12.90
LT-14(65)	General	10.90	7.50	0.40	18.80
	Police	0.90	11.90	0.70	13.50
L-6	General	12.20	8.80	0.50	21.50
	Police	1.00	13.40	0.80	15.20

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Center

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(No member contributions)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.40%	6.20%	0.20%	12.80%
	Police	0.50	8.50	0.40	9.40
L-3	General	7.90	7.50	0.30	15.70
	Police	0.60	10.40	0.50	11.50
LT-4(65)	General	7.10	6.70	0.20	14.00
	Police	0.60	10.40	0.40	11.40
LT-5(65)	General	8.50	7.90	0.30	16.70
	Police	0.70	11.90	0.50	13.10
L-7	General	9.50	8.80	0.30	18.60
	Police	0.70	12.30	0.60	13.60
LT-8(65)	General	9.90	9.10	0.30	19.30
	Police	0.80	13.30	0.60	14.70
L-12	General	11.10	10.10	0.40	21.60
	Police	0.90	14.30	0.70	15.90
LT-14(65)	General	11.30	10.20	0.40	21.90
	Police	0.90	14.70	0.70	16.30
L-6	General	12.70	11.40	0.50	24.60
	Police	1.00	16.20	0.80	18.00

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Center

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(No member contributions)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.60%	6.40%	0.20%	13.20%
	Police	0.50	8.80	0.40	9.70
L-3	General	8.20	7.70	0.30	16.20
	Police	0.60	10.80	0.50	11.90
LT-4(65)	General	7.40	6.90	0.20	14.50
	Police	0.60	10.80	0.40	11.80
LT-5(65)	General	8.80	8.10	0.30	17.20
	Police	0.70	12.30	0.50	13.50
L-7	General	9.90	9.10	0.30	19.30
	Police	0.80	12.80	0.60	14.20
LT-8(65)	General	10.30	9.40	0.30	20.00
	Police	0.80	13.70	0.60	15.10
L-12	General	11.50	10.40	0.40	22.30
	Police	0.90	14.70	0.70	16.30
LT-14(65)	General	11.70	10.60	0.40	22.70
	Police	0.90	15.20	0.70	16.80
L-6	General	13.10	11.80	0.50	25.40
	Police	1.00	16.70	0.80	18.50

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Center

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.40%	3.40%	0.20%	10.00%
	Police	0.40	5.20	0.40	6.00
L-3	General	8.10	4.90	0.30	13.30
	Police	0.50	7.10	0.50	8.10
LT-4(65)	General	8.00	4.60	0.20	12.80
	Police	0.50	7.30	0.40	8.20
LT-5(65)	General	9.30	5.70	0.30	15.30
	Police	0.60	8.60	0.50	9.70
L-7	General	9.80	6.40	0.30	16.50
	Police	0.70	9.10	0.60	10.40
LT-8(65)	General	10.60	7.00	0.30	17.90
	Police	0.70	10.00	0.60	11.30
L-12	General	11.50	7.90	0.40	19.80
	Police	0.80	11.00	0.70	12.50
LT-14(65)	General	11.90	8.10	0.40	20.40
	Police	0.80	11.50	0.70	13.00
L-6	General	13.20	9.40	0.50	23.10
	Police	0.90	12.90	0.80	14.60

The cost for the Rule of 80 provision is very dependent upon the age at hire of the employees. If hiring practices in the future differ from those of the past, the cost for this provision could increase or decrease. The cost shown is based on the age and service characteristics of the present group.

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Center

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.70%	3.60%	0.20%	10.50%
	Police	0.40	5.50	0.40	6.30
L-3	General	8.40	5.20	0.30	13.90
	Police	0.60	7.50	0.50	8.60
LT-4(65)	General	8.30	4.80	0.20	13.30
	Police	0.60	7.50	0.40	8.50
LT-5(65)	General	9.70	6.00	0.30	16.00
	Police	0.70	9.00	0.50	10.20
L-7	General	10.20	6.60	0.30	17.10
	Police	0.70	9.50	0.60	10.80
LT-8(65)	General	11.00	7.30	0.30	18.60
	Police	0.80	10.50	0.60	11.90
L-12	General	11.90	8.30	0.40	20.60
	Police	0.80	11.40	0.70	12.90
LT-14(65)	General	12.30	8.60	0.40	21.30
	Police	0.90	11.90	0.70	13.50
L-6	General	13.70	9.80	0.50	24.00
	Police	1.00	13.40	0.80	15.20

The cost for the Rule of 80 provision is very dependent upon the age at hire of the employees. If hiring practices in the future differ from those of the past, the cost for this provision could increase or decrease. The cost shown is based on the age and service characteristics of the present group.

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Center

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(No member contributions)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.00%	6.70%	0.20%	13.90%
	Police	0.50	8.50	0.40	9.40
L-3	General	8.80	8.10	0.30	17.20
	Police	0.60	10.40	0.50	11.50
LT-4(65)	General	8.70	7.80	0.20	16.70
	Police	0.60	10.40	0.40	11.40
LT-5(65)	General	10.00	8.90	0.30	19.20
	Police	0.70	11.90	0.50	13.10
L-7	General	10.60	9.50	0.30	20.40
	Police	0.70	12.30	0.60	13.60
LT-8(65)	General	11.40	10.10	0.30	21.80
	Police	0.80	13.30	0.60	14.70
L-12	General	12.30	11.00	0.40	23.70
	Police	0.90	14.30	0.70	15.90
LT-14(65)	General	12.70	11.20	0.40	24.30
	Police	0.90	14.70	0.70	16.30
L-6	General	14.10	12.40	0.50	27.00
	Police	1.00	16.20	0.80	18.00

The cost for the Rule of 80 provision is very dependent upon the age at hire of the employees. If hiring practices in the future differ from those of the past, the cost for this provision could increase or decrease. The cost shown is based on the age and service characteristics of the present group.

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Center

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(No member contributions)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.30%	6.90%	0.20%	14.40%
	Police	0.50	8.80	0.40	9.70
L-3	General	9.10	8.40	0.30	17.80
	Police	0.60	10.80	0.50	11.90
LT-4(65)	General	9.00	8.00	0.20	17.20
	Police	0.60	10.80	0.40	11.80
LT-5(65)	General	10.40	9.20	0.30	19.90
	Police	0.70	12.30	0.50	13.50
L-7	General	10.90	9.80	0.30	21.00
	Police	0.80	12.80	0.60	14.20
LT-8(65)	General	11.80	10.40	0.30	22.50
	Police	0.80	13.70	0.60	15.10
L-12	General	12.80	11.30	0.40	24.50
	Police	0.90	14.70	0.70	16.30
LT-14(65)	General	13.20	11.60	0.40	25.20
	Police	0.90	15.20	0.70	16.80
L-6	General	14.60	12.80	0.50	27.90
	Police	1.00	16.70	0.80	18.50

The cost for the Rule of 80 provision is very dependent upon the age at hire of the employees. If hiring practices in the future differ from those of the past, the cost for this provision could increase or decrease. The cost shown is based on the age and service characteristics of the present group.

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Center

Employer Contribution Dollars

Regular Retirement Eligibility

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 3,026	\$ 1,800
L-3	4,012	2,430
LT-4(65)	3,434	2,400
LT-5(65)	4,352	2,910
L-7	4,998	3,120
LT-8(65)	5,236	3,390
L-12	6,018	3,750
LT-14(65)	6,120	3,900
L-6	7,038	4,380

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 3,162	\$ 1,890
L-3	4,182	2,580
LT-4(65)	3,604	2,550
LT-5(65)	4,522	3,060
L-7	5,236	3,240
LT-8(65)	5,474	3,570
L-12	6,256	3,870
LT-14(65)	6,392	4,050
L-6	7,310	4,560

Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 4,352	\$ 2,820
L-3	5,338	3,450
LT-4(65)	4,760	3,420
LT-5(65)	5,678	3,930
L-7	6,324	4,080
LT-8(65)	6,562	4,410
L-12	7,344	4,770
LT-14(65)	7,446	4,890
L-6	8,364	5,400

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 4,488	\$ 2,910
L-3	5,508	3,570
LT-4(65)	4,930	3,540
LT-5(65)	5,848	4,050
L-7	6,562	4,260
LT-8(65)	6,800	4,530
L-12	7,582	4,890
LT-14(65)	7,718	5,040
L-6	8,636	5,550

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.

City of Center

Employer Contribution Dollars

Rule of 80 Retirement Eligibility

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 3,400	\$ 1,800
L-3	4,522	2,430
LT-4(65)	4,352	2,460
LT-5(65)	5,202	2,910
L-7	5,610	3,120
LT-8(65)	6,086	3,390
L-12	6,732	3,750
LT-14(65)	6,936	3,900
L-6	7,854	4,380

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 3,570	\$ 1,890
L-3	4,726	2,580
LT-4(65)	4,522	2,550
LT-5(65)	5,440	3,060
L-7	5,814	3,240
LT-8(65)	6,324	3,570
L-12	7,004	3,870
LT-14(65)	7,242	4,050
L-6	8,160	4,560

Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 4,726	\$ 2,820
L-3	5,848	3,450
LT-4(65)	5,678	3,420
LT-5(65)	6,528	3,930
L-7	6,936	4,080
LT-8(65)	7,412	4,410
L-12	8,058	4,770
LT-14(65)	8,262	4,890
L-6	9,180	5,400

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 4,896	\$ 2,910
L-3	6,052	3,570
LT-4(65)	5,848	3,540
LT-5(65)	6,766	4,050
L-7	7,140	4,260
LT-8(65)	7,650	4,530
L-12	8,330	4,890
LT-14(65)	8,568	5,040
L-6	9,486	5,550

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.

City of Center

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	1	1
Annual Payroll	\$ 34,000	\$ 30,000

Information regarding the age and service characteristics of the employees is contained in Appendix V.

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)

If the decision is made to join LAGERS the governing body also must decide how much credit to grant employees for their service before the membership date. The options are to cover 25%, 50%, 75% or 100% of prior service. The granting of prior service credit results in the establishment of an actuarial accrued liability. Because your political subdivision will not have established an asset balance with the System as of the membership date, the value established for prior service is an unfunded actuarial accrued liability.

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 11 as the "Prior Service Cost" are designed to pay for the applicable unfunded actuarial accrued liability. This procedure will allow your political subdivision to retire the unfunded actuarial accrued liability in an orderly fashion over a period of years without the need for an immediate large payment upon joining the System.

Should the governing body elect to grant credit for 100% of the employees' prior service, the unfunded actuarial accrued liability as of the date of this valuation would be as follows:

City of Center

Regular Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 34,157	\$ 35,423	\$ 38,063	\$ 39,382
	Police	2,238	2,332	2,644	2,730
L-3	General	\$ 43,414	\$ 45,005	\$ 47,587	\$ 49,228
	Police	2,892	3,005	3,296	3,407
LT-4(65)	General	38,681	40,112	42,570	44,041
	Police	2,898	3,014	3,295	3,408
LT-5(65)	General	46,818	48,515	50,971	52,727
	Police	3,389	3,524	3,783	3,923
L-7	General	52,553	54,429	57,099	59,080
	Police	3,559	3,693	3,953	4,094
LT-8(65)	General	54,827	56,773	59,347	61,408
	Police	3,887	4,037	4,283	4,434
L-12	General	61,627	63,831	66,619	68,935
	Police	4,213	4,382	4,609	4,772
LT-14(65)	General	62,758	65,008	67,743	70,094
	Police	4,375	4,553	4,773	4,943
L-6	General	70,719	73,226	76,130	78,756
	Police	4,870	5,057	5,269	5,463

City of Center

UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 38,406	\$ 39,865	\$ 42,222	\$ 43,714
	Police	2,238	2,332	2,644	2,730
L-3	General	\$ 48,686	\$ 50,476	\$ 52,792	\$ 54,633
	Police	2,892	3,005	3,296	3,407
LT-4(65)	General	48,085	49,874	51,869	53,699
	Police	2,898	3,014	3,295	3,408
LT-5(65)	General	55,925	57,987	60,019	62,121
	Police	3,389	3,524	3,783	3,923
L-7	General	58,845	60,948	63,351	65,580
	Police	3,559	3,693	3,953	4,094
LT-8(65)	General	63,675	65,969	68,169	70,569
	Police	3,887	4,037	4,283	4,434
L-12	General	68,944	71,411	73,917	76,504
	Police	4,213	4,382	4,609	4,772
LT-14(65)	General	71,363	73,920	76,326	78,993
	Police	4,375	4,553	4,773	4,943
L-6	General	79,045	81,876	84,465	87,436
	Police	4,870	5,057	5,269	5,463

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.25% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.50% and the wage inflation rate used in making the valuations was 3.25%. The 7.25% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.00%. Adopted 2011 and 2016.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. For both the post-retirement and pre-retirement tables, the base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. Adopted 2016.
3. The probabilities of withdrawal from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2016.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2016.
5. Post-retirement cost of living allowances are assumed to be 2.50% per year. Adopted 2016.
6. Total active member payroll is assumed to increase 3.25% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2016.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.

Schedule 1.

Withdrawal From Active Employment Before Age & Service Retirement and Individual Pay Increase Assumptions

Sample Ages	Years of Service	Percent of Active Members Separating Within Next Year				Percent Increase in Individual's Pay During Next Year Excluding Fire
		General Members		Police	Fire	
		Men	Women			
All	0	19.00%	22.00%	18.00%	10.00%	
	1	17.00	20.00	17.00	8.00	
	2	15.00	17.00	16.00	7.00	
	3	13.00	14.00	13.00	6.00	
	4	11.00	13.00	12.00	6.00	
25	5 & Over	7.30	10.80	9.80	5.00	6.6%
30		6.50	8.90	7.80	4.00	5.8
35		5.00	7.40	6.10	2.80	5.3
40		3.70	5.70	4.40	2.20	4.8
45		3.00	4.20	3.20	1.80	4.3
50		2.40	3.30	1.80	1.00	3.9
55		1.80	2.50	1.00	0.50	3.7
60		1.00	1.20	0.00	0.00	3.6
65		0.00	0.00	0.00	0.00	3.3

Percent Increase in Individual's Pay During Next Year	
Sample Ages	Fire
25	7.2%
30	6.1
35	5.2
40	4.5
45	4.2
50	3.9
55	3.7
60	3.3
65	3.3

Schedule 2.

Percent of Eligible Active Members Retiring Within Next Year Without Rule of 80 Eligibility

Early Retirement

Retirement Ages	General Members		Retirement Ages	Police	Fire
	Men	Women			
55	3.00%	3.00%	50	2.50%	2.50%
56	3.00%	3.00%	51	2.50%	2.50%
57	3.00%	3.00%	52	2.50%	2.50%
58	3.00%	3.00%	53	2.50%	2.50%
59	3.00%	3.00%	54	2.50%	2.50%

Normal Retirement

Retirement Ages	General Members		Retirement Ages	Police	Fire
	Men	Women			
60	10%	10%	55	10%	13%
61	10	10	56	10	13
62	25	15	57	10	13
63	20	15	58	10	13
64	20	15	59	10	13
65	25	25	60	10	15
66	25	25	61	10	15
67	20	25	62	25	20
68	20	25	63	20	20
69	20	20	64	20	20
70	100	100	65	100	100

Schedule 2. (Continued)

Percent of Eligible Active Members Retiring Within Next Year With Rule of 80 Eligibility

Retirement Ages	General Members		Police	Fire
	Men	Women		
50	15%	15%	25%	25%
51	15	15	25	20
52	15	15	15	20
53	15	15	15	20
54	15	15	15	20
55	15	15	15	20
56	15	15	15	20
57	15	15	15	25
58	15	15	15	25
59	15	15	15	25
60	15	15	15	35
61	15	15	25	35
62	30	15	30	45
63	30	15	30	45
64	30	20	30	45
65	30	25	100	100
66	30	25		
67	30	25		
68	30	25		
69	30	25		
70	100	100		

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System
Brief Summary of LAGERS
Benefits and Conditions Evaluated and/or Considered
as of February 29, 2016
(Section references are to RSMo)

Voluntary Retirement. Sections 70.645 & 70.600. A member may retire with an age & service allowance after both (i) completing 5 years of credited service, and (ii) attaining the minimum service retirement age.

The minimum service retirement age is age 60 for a general employee and age 55 for a police or fire employee. Optionally, employers may also elect to provide for unreduced benefits for employees whose combination of years of age and years of service equals 80 or more.

Final Average Salary. Section 70.600. The average of a member's monthly compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) of credited service producing the highest monthly average, which period is contained within the 120 consecutive months of credited service immediately preceding retirement.

Age & Service Allowance. Section 70.655. The allowance, payable monthly for life, equals a specified percent of a member's final average salary multiplied by the number of years of credited service. Each employer elects the percent applicable to its members, from the following programs:

L-1 Benefit Program:	1.00% for life
L-3 Benefit Program:	1.25% for life
L-7 Benefit Program:	1.50% for life
L-12 Benefit Program:	1.75% for life
L-6 Benefit Program:	2.00% for life
LT-4(65) Benefit Program:	1.00% for life, plus 1.00% to age 65
LT-5(65) Benefit Program:	1.25% for life, plus 0.75% to age 65
LT-8(65) Benefit Program:	1.50% for life, plus 0.50% to age 65
LT-14(65) Benefit Program:	1.75% for life, plus 0.25% to age 65

The only LT benefit programs available for adoption after August 1, 1994 are the LT(65) programs.

Benefit programs L-9 and LT-10(65) are unavailable for adoption after August 1, 2005.

Benefit program L-11, available only to groups not covered by social security, provides for 2.5% for life.

Subsequent to joining the System the governing body can elect to change benefit programs for the employees, but not more often than once every 2 years.

Early Allowance. Section 70.670. A member may retire with an early allowance after both (i) completing 5 years of credited service, and (ii) attaining age 55 if a general employee or age 50 if a police or fire employee.

The early allowance amount, payable monthly for life, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of early retirement, but reduced to reflect the fact that the age when payments begin is younger than the minimum service retirement age. The amount of the reduction is 1/2 of 1% (.005) for each month the age at retirement is younger than the minimum service retirement age.

Deferred Allowance. Section 70.675. If a member leaves LAGERS-covered employment (i) before attaining the early retirement age, and (ii) after completing 5 years of credited service, the member becomes eligible for a deferred allowance; provided the former member lives to the minimum service retirement age and does not withdraw the accumulated contributions.

The deferred allowance amount, payable monthly for life from the minimum service retirement age, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of leaving LAGERS coverage.

Deferred allowances are also payable any time after reaching the early retirement age, with the reduction for early retirement noted on the previous page.

Non-Duty Disability Allowance. Section 70.680. A member with 5 or more years of credited service who becomes totally and permanently disabled from other than duty-connected causes becomes eligible to receive a non-duty disability allowance computed in the same manner as an age & service allowance, based upon the service & earnings record to time of disability.

Duty Disability Allowance. Section 70.680. A member regardless of credited service who becomes totally and permanently disabled from duty-connected causes becomes eligible to receive a duty disability allowance computed in the same manner as an age & service allowance, based upon the earnings record to time of disability but based upon the years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

Death-in-Service. Section 70.661. Upon the death of a member who had completed 5 years of credited service, the eligible surviving dependents receive the following benefits:

(a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.

(b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.

(c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

Benefit Changes After Retirement. Section 70.655. For retirements effective after September 28, 1975, there is an annual redetermination of monthly benefit amount, beginning the October first following 12 months of retirement. As of each October first the amount of each eligible benefit is redetermined as follows:

(a) Subject to the maximum in (b), the redetermined amount is the amount other-wise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.

(b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

Member Contributions. Sections 70.690 & 70.705. Each member contributes 4% of compensation beginning after completion of sufficient employment for 6 months of credited service.

If a member leaves LAGERS-covered employment before an allowance is payable, the accumulated contributions are refunded to the member. If the member dies, his accumulated contributions are refunded to a designated beneficiary.

The law governing LAGERS also has a provision for the adoption of a non-contributory plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the non-contributory provisions may be done at the time of membership or a later date; however, a change from contributory to non-contributory or vice-versa may not be made more frequently than every 2 years. Under the non-contributory provisions there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

Employer Contributions. Section 70.730. Each employer contributes the remainder amounts necessary to finance the employees' participation in LAGERS. Contributions to LAGERS are determined based upon level-percent-of-payroll principles, so that contribution rates do not have to increase over decades of time.

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-1 Benefit Program is Years of Credited Service
times: 1.00% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 882	\$1,407	94%
2,000	700	1,028	1,728	86%
2,500	875	1,174	2,049	82%
3,000	1,050	1,320	2,370	79%
3,500	1,225	1,465	2,690	77%
4,000	1,400	1,611	3,011	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 882	\$1,257	84%
2,000	500	1,028	1,528	76%
2,500	625	1,174	1,799	72%
3,000	750	1,320	2,070	69%
3,500	875	1,465	2,340	67%
4,000	1,000	1,611	2,611	65%
15 Years of Service:				
\$1,500	\$225	\$ 882	\$1,107	74%
2,000	300	1,028	1,328	66%
2,500	375	1,174	1,549	62%
3,000	450	1,320	1,770	59%
3,500	525	1,465	1,990	57%
4,000	600	1,611	2,211	55%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-3 Benefit Program is Years of Credited Service
times: 1.25% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 882	\$1,538	103%
2,000	875	1,028	1,903	95%
2,500	1,094	1,174	2,268	91%
3,000	1,313	1,320	2,633	88%
3,500	1,531	1,465	2,996	86%
4,000	1,750	1,611	3,361	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 882	\$1,351	90%
2,000	625	1,028	1,653	83%
2,500	781	1,174	1,955	78%
3,000	938	1,320	2,258	75%
3,500	1,094	1,465	2,559	73%
4,000	1,250	1,611	2,861	72%
15 Years of Service:				
\$1,500	\$281	\$ 882	\$1,163	78%
2,000	375	1,028	1,403	70%
2,500	469	1,174	1,643	66%
3,000	563	1,320	1,883	63%
3,500	656	1,465	2,121	61%
4,000	750	1,611	2,361	59%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-7 Benefit Program is Years of Credited Service
times: 1.50% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 882	\$1,670	111%
2,000	1,050	1,028	2,078	104%
2,500	1,313	1,174	2,487	99%
3,000	1,575	1,320	2,895	97%
3,500	1,838	1,465	3,303	94%
4,000	2,100	1,611	3,711	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 882	\$1,445	96%
2,000	750	1,028	1,778	89%
2,500	938	1,174	2,112	84%
3,000	1,125	1,320	2,445	82%
3,500	1,313	1,465	2,778	79%
4,000	1,500	1,611	3,111	78%
15 Years of Service:				
\$1,500	\$338	\$ 882	\$1,220	81%
2,000	450	1,028	1,478	74%
2,500	563	1,174	1,737	69%
3,000	675	1,320	1,995	67%
3,500	788	1,465	2,253	64%
4,000	900	1,611	2,511	63%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-12 Benefit Program is Years of Credited Service
times: 1.75% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 882	\$1,801	120%
2,000	1,225	1,028	2,253	113%
2,500	1,531	1,174	2,705	108%
3,000	1,838	1,320	3,158	105%
3,500	2,144	1,465	3,609	103%
4,000	2,450	1,611	4,061	102%
25 Years of Service:				
\$1,500	\$ 656	\$ 882	\$1,538	103%
2,000	875	1,028	1,903	95%
2,500	1,094	1,174	2,268	91%
3,000	1,313	1,320	2,633	88%
3,500	1,531	1,465	2,996	86%
4,000	1,750	1,611	3,361	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 882	\$1,276	85%
2,000	525	1,028	1,553	78%
2,500	656	1,174	1,830	73%
3,000	788	1,320	2,108	70%
3,500	919	1,465	2,384	68%
4,000	1,050	1,611	2,661	67%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-6 Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 882	\$1,932	129%
2,000	1,400	1,028	2,428	121%
2,500	1,750	1,174	2,924	117%
3,000	2,100	1,320	3,420	114%
3,500	2,450	1,465	3,915	112%
4,000	2,800	1,611	4,411	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 882	\$1,632	109%
2,000	1,000	1,028	2,028	101%
2,500	1,250	1,174	2,424	97%
3,000	1,500	1,320	2,820	94%
3,500	1,750	1,465	3,215	92%
4,000	2,000	1,611	3,611	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 882	\$1,332	89%
2,000	600	1,028	1,628	81%
2,500	750	1,174	1,924	77%
3,000	900	1,320	2,220	74%
3,500	1,050	1,465	2,515	72%
4,000	1,200	1,611	2,811	70%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-4(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS¹ to age 65)
1.00% of FAS¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 882	\$1,050	\$1,407	70%	94%
2,000	1,400	700	1,028	1,400	1,728	70%	86%
2,500	1,750	875	1,174	1,750	2,049	70%	82%
3,000	2,100	1,050	1,320	2,100	2,370	70%	79%
3,500	2,450	1,225	1,465	2,450	2,690	70%	77%
4,000	2,800	1,400	1,611	2,800	3,011	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 882	\$ 750	\$1,257	50%	84%
2,000	1,000	500	1,028	1,000	1,528	50%	76%
2,500	1,250	625	1,174	1,250	1,799	50%	72%
3,000	1,500	750	1,320	1,500	2,070	50%	69%
3,500	1,750	875	1,465	1,750	2,340	50%	67%
4,000	2,000	1,000	1,611	2,000	2,611	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 882	\$ 450	\$1,107	30%	74%
2,000	600	300	1,028	600	1,328	30%	66%
2,500	750	375	1,174	750	1,549	30%	62%
3,000	900	450	1,320	900	1,770	30%	59%
3,500	1,050	525	1,465	1,050	1,990	30%	57%
4,000	1,200	600	1,611	1,200	2,211	30%	55%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS¹ to age 65)
1.25% of FAS¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 882	\$1,050	\$1,538	70%	103%
2,000	1,400	875	1,028	1,400	1,903	70%	95%
2,500	1,750	1,094	1,174	1,750	2,268	70%	91%
3,000	2,100	1,313	1,320	2,100	2,633	70%	88%
3,500	2,450	1,531	1,465	2,450	2,996	70%	86%
4,000	2,800	1,750	1,611	2,800	3,361	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 882	\$ 750	\$1,351	50%	90%
2,000	1,000	625	1,028	1,000	1,653	50%	83%
2,500	1,250	781	1,174	1,250	1,955	50%	78%
3,000	1,500	938	1,320	1,500	2,258	50%	75%
3,500	1,750	1,094	1,465	1,750	2,559	50%	73%
4,000	2,000	1,250	1,611	2,000	2,861	50%	72%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 882	\$ 450	\$1,163	30%	78%
2,000	600	375	1,028	600	1,403	30%	70%
2,500	750	469	1,174	750	1,643	30%	66%
3,000	900	563	1,320	900	1,883	30%	63%
3,500	1,050	656	1,465	1,050	2,121	30%	61%
4,000	1,200	750	1,611	1,200	2,361	30%	59%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS¹ to age 65)
1.50% of FAS¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 882	\$1,050	\$1,670	70%	111%
2,000	1,400	1,050	1,028	1,400	2,078	70%	104%
2,500	1,750	1,313	1,174	1,750	2,487	70%	99%
3,000	2,100	1,575	1,320	2,100	2,895	70%	97%
3,500	2,450	1,838	1,465	2,450	3,303	70%	94%
4,000	2,800	2,100	1,611	2,800	3,711	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 882	\$ 750	\$1,445	50%	96%
2,000	1,000	750	1,028	1,000	1,778	50%	89%
2,500	1,250	938	1,174	1,250	2,112	50%	84%
3,000	1,500	1,125	1,320	1,500	2,445	50%	82%
3,500	1,750	1,313	1,465	1,750	2,778	50%	79%
4,000	2,000	1,500	1,611	2,000	3,111	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 882	\$ 450	\$1,220	30%	81%
2,000	600	450	1,028	600	1,478	30%	74%
2,500	750	563	1,174	750	1,737	30%	69%
3,000	900	675	1,320	900	1,995	30%	67%
3,500	1,050	788	1,465	1,050	2,253	30%	64%
4,000	1,200	900	1,611	1,200	2,511	30%	63%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-14(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS¹ to age 65)
1.75% of FAS¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 882	\$1,050	\$1,801	70%	120%
2,000	1,400	1,225	1,028	1,400	2,253	70%	113%
2,500	1,750	1,531	1,174	1,750	2,705	70%	108%
3,000	2,100	1,838	1,320	2,100	3,158	70%	105%
3,500	2,450	2,144	1,465	2,450	3,609	70%	103%
4,000	2,800	2,450	1,611	2,800	4,061	70%	102%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 882	\$ 750	\$1,538	50%	103%
2,000	1,000	875	1,028	1,000	1,903	50%	95%
2,500	1,250	1,094	1,174	1,250	2,268	50%	91%
3,000	1,500	1,313	1,320	1,500	2,633	50%	88%
3,500	1,750	1,531	1,465	1,750	2,996	50%	86%
4,000	2,000	1,750	1,611	2,000	3,361	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 882	\$ 450	\$1,276	30%	85%
2,000	600	525	1,028	600	1,553	30%	78%
2,500	750	656	1,174	750	1,830	30%	73%
3,000	900	788	1,320	900	2,108	30%	70%
3,500	1,050	919	1,465	1,050	2,384	30%	68%
4,000	1,200	1,050	1,611	1,200	2,661	30%	67%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2016 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Center - General

August 31, 2016

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39									
40-44			1					1	\$ 34,000
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals			1					1	\$ 34,000

While not used in the financial computations, the following group averages are computed and shown because of their general interest.

Age: 44.0 years.

Benefit Service: 12.3 years.

Annual Pay: \$34,000.

City of Center - Police

August 31, 2016

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39									
40-44									
45-49	1							1	\$ 30,000
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	1							1	\$ 30,000

While not used in the financial computations, the following group averages are computed and shown because of their general interest.

Age: 47.0 years.

Benefit Service: 0.6 years.

Annual Pay: \$30,000.



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September 14, 2016 E-mail

Mr. Keith Hughes, Executive Secretary
Missouri Local Government
Employees Retirement System
P.O. Box 1665
Jefferson City, Missouri 65102

Dear Keith:

Enclosed is the report of the August 31, 2016 Initial Actuarial
Valuation of LAGERS benefits for the employees of

City of Center

Sincerely,

A handwritten signature in black ink, reading 'Mita Drazilov'.

Mita D. Drazilov

MDD:adh

September 14, 2016

City of Center
Center, Missouri

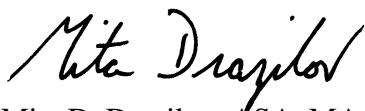
Ladies and Gentlemen:

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 August 31, 2016 Initial Valuation for the City of Center dated September 14, 2016.

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 Center - 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
2016	\$ 34,000	8.9%	\$3,026	\$ 34,157	11.8%	\$4,012	\$ 43,414	10.1%	\$3,434	\$ 38,681
2017	35,105	8.9	3,124	34,625	11.8	4,142	44,009	10.1	3,546	39,211
2018	36,246	8.9	3,226	35,062	11.8	4,277	44,564	10.1	3,661	39,705
2019	37,424	8.9	3,331	35,463	11.8	4,416	45,073	10.1	3,780	40,159
2020	38,640	8.9	3,439	35,823	11.8	4,560	45,531	10.1	3,903	40,567
2021	39,896	8.9	3,551	36,138	11.8	4,708	45,931	10.1	4,029	40,923
2022	41,193	8.9	3,666	36,401	11.8	4,861	46,266	10.1	4,160	41,221
2023	42,532	8.9	3,785	36,607	11.8	5,019	46,527	10.1	4,296	41,454
2024	43,914	8.9	3,908	36,749	11.8	5,182	46,707	10.1	4,435	41,614
2025	45,341	8.9	4,035	36,819	11.8	5,350	46,796	10.1	4,579	41,693

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
2016	\$ 34,000	12.8%	\$4,352	\$ 46,818	14.7%	\$4,998	\$ 52,553	15.4%	\$5,236	\$ 54,827
2017	35,105	12.8	4,493	47,459	14.7	5,160	53,273	15.4	5,406	55,578
2018	36,246	12.8	4,639	48,057	14.7	5,328	53,945	15.4	5,582	56,279
2019	37,424	12.8	4,790	48,606	14.7	5,501	54,562	15.4	5,763	56,922
2020	38,640	12.8	4,946	49,100	14.7	5,680	55,116	15.4	5,951	57,500
2021	39,896	12.8	5,107	49,531	14.7	5,865	55,600	15.4	6,144	58,005
2022	41,193	12.8	5,273	49,892	14.7	6,055	56,005	15.4	6,344	58,428
2023	42,532	12.8	5,444	50,174	14.7	6,252	56,322	15.4	6,550	58,758
2024	43,914	12.8	5,621	50,368	14.7	6,455	56,540	15.4	6,763	58,985
2025	45,341	12.8	5,804	50,464	14.7	6,665	56,648	15.4	6,983	59,098

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
2016	\$ 34,000	17.7%	\$6,018	\$ 61,627	18.0%	\$6,120	\$ 62,758	20.7%	\$7,038	\$ 70,719
2017	35,105	17.7	6,214	62,471	18.0	6,319	63,618	20.7	7,267	71,688
2018	36,246	17.7	6,416	63,259	18.0	6,524	64,420	20.7	7,503	72,592
2019	37,424	17.7	6,624	63,982	18.0	6,736	65,157	20.7	7,747	73,422
2020	38,640	17.7	6,839	64,632	18.0	6,955	65,819	20.7	7,998	74,168
2021	39,896	17.7	7,062	65,200	18.0	7,181	66,397	20.7	8,258	74,819
2022	41,193	17.7	7,291	65,675	18.0	7,415	66,881	20.7	8,527	75,364
2023	42,532	17.7	7,528	66,046	18.0	7,656	67,259	20.7	8,804	75,790
2024	43,914	17.7	7,773	66,301	18.0	7,905	67,519	20.7	9,090	76,083
2025	45,341	17.7	8,025	66,428	18.0	8,161	67,648	20.7	9,386	76,228

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 28th 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 Center - 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
2016	\$ 34,000	9.3%	\$3,162	\$ 35,423	12.3%	\$4,182	\$ 45,005	10.6%	\$3,604	\$ 40,112
2017	35,105	9.3	3,265	35,908	12.3	4,318	45,622	10.6	3,721	40,662
2018	36,246	9.3	3,371	36,361	12.3	4,458	46,197	10.6	3,842	41,175
2019	37,424	9.3	3,480	36,777	12.3	4,603	46,725	10.6	3,967	41,646
2020	38,640	9.3	3,594	37,151	12.3	4,753	47,200	10.6	4,096	42,069
2021	39,896	9.3	3,710	37,477	12.3	4,907	47,615	10.6	4,229	42,438
2022	41,193	9.3	3,831	37,750	12.3	5,067	47,962	10.6	4,366	42,747
2023	42,532	9.3	3,955	37,963	12.3	5,231	48,233	10.6	4,508	42,989
2024	43,914	9.3	4,084	38,110	12.3	5,401	48,420	10.6	4,655	43,155
2025	45,341	9.3	4,217	38,183	12.3	5,577	48,512	10.6	4,806	43,237

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
2016	\$ 34,000	13.3%	\$4,522	\$ 48,515	15.4%	\$5,236	\$ 54,429	16.1%	\$5,474	\$ 56,773
2017	35,105	13.3	4,669	49,180	15.4	5,406	55,175	16.1	5,652	57,551
2018	36,246	13.3	4,821	49,800	15.4	5,582	55,871	16.1	5,836	58,277
2019	37,424	13.3	4,977	50,369	15.4	5,763	56,510	16.1	6,025	58,943
2020	38,640	13.3	5,139	50,881	15.4	5,951	57,084	16.1	6,221	59,542
2021	39,896	13.3	5,306	51,328	15.4	6,144	57,585	16.1	6,423	60,065
2022	41,193	13.3	5,479	51,702	15.4	6,344	58,004	16.1	6,632	60,503
2023	42,532	13.3	5,657	51,994	15.4	6,550	58,332	16.1	6,848	60,845
2024	43,914	13.3	5,841	52,195	15.4	6,763	58,558	16.1	7,070	61,080
2025	45,341	13.3	6,030	52,295	15.4	6,983	58,670	16.1	7,300	61,197

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
2016	\$ 34,000	18.4%	\$6,256	\$ 63,831	18.8%	\$6,392	\$ 65,008	21.5%	\$7,310	\$ 73,226
2017	35,105	18.4	6,459	64,705	18.8	6,600	65,899	21.5	7,548	74,229
2018	36,246	18.4	6,669	65,521	18.8	6,814	66,730	21.5	7,793	75,165
2019	37,424	18.4	6,886	66,270	18.8	7,036	67,493	21.5	8,046	76,024
2020	38,640	18.4	7,110	66,943	18.8	7,264	68,179	21.5	8,308	76,796
2021	39,896	18.4	7,341	67,531	18.8	7,500	68,778	21.5	8,578	77,470
2022	41,193	18.4	7,580	68,023	18.8	7,744	69,279	21.5	8,856	78,034
2023	42,532	18.4	7,826	68,407	18.8	7,996	69,671	21.5	9,144	78,475
2024	43,914	18.4	8,080	68,672	18.8	8,256	69,940	21.5	9,442	78,778
2025	45,341	18.4	8,343	68,803	18.8	8,524	70,074	21.5	9,748	78,928

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 28th 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 Center - 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
2016	\$ 34,000	12.8%	\$4,352	\$ 38,063	15.7%	\$5,338	\$ 47,587	14.0%	\$4,760	\$ 42,570
2017	35,105	12.8	4,493	38,584	15.7	5,511	48,239	14.0	4,915	43,153
2018	36,246	12.8	4,639	39,071	15.7	5,691	48,847	14.0	5,074	43,697
2019	37,424	12.8	4,790	39,518	15.7	5,876	49,405	14.0	5,239	44,197
2020	38,640	12.8	4,946	39,920	15.7	6,066	49,907	14.0	5,410	44,646
2021	39,896	12.8	5,107	40,271	15.7	6,264	50,345	14.0	5,585	45,038
2022	41,193	12.8	5,273	40,564	15.7	6,467	50,712	14.0	5,767	45,366
2023	42,532	12.8	5,444	40,793	15.7	6,678	50,999	14.0	5,954	45,622
2024	43,914	12.8	5,621	40,951	15.7	6,894	51,196	14.0	6,148	45,798
2025	45,341	12.8	5,804	41,029	15.7	7,119	51,294	14.0	6,348	45,885

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
2016	\$ 34,000	16.7%	\$5,678	\$ 50,971	18.6%	\$6,324	\$ 57,099	19.3%	\$6,562	\$ 59,347
2017	35,105	16.7	5,863	51,669	18.6	6,530	57,881	19.3	6,775	60,160
2018	36,246	16.7	6,053	52,321	18.6	6,742	58,611	19.3	6,995	60,919
2019	37,424	16.7	6,250	52,919	18.6	6,961	59,281	19.3	7,223	61,615
2020	38,640	16.7	6,453	53,457	18.6	7,187	59,883	19.3	7,458	62,241
2021	39,896	16.7	6,663	53,926	18.6	7,421	60,409	19.3	7,700	62,788
2022	41,193	16.7	6,879	54,319	18.6	7,662	60,849	19.3	7,950	63,245
2023	42,532	16.7	7,103	54,626	18.6	7,911	61,193	19.3	8,209	63,602
2024	43,914	16.7	7,334	54,837	18.6	8,168	61,430	19.3	8,475	63,848
2025	45,341	16.7	7,572	54,942	18.6	8,433	61,547	19.3	8,751	63,970

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
2016	\$ 34,000	21.6%	\$7,344	\$ 66,619	21.9%	\$7,446	\$ 67,743	24.6%	\$8,364	\$ 76,130
2017	35,105	21.6	7,583	67,532	21.9	7,688	68,671	24.6	8,636	77,173
2018	36,246	21.6	7,829	68,384	21.9	7,938	69,537	24.6	8,917	78,146
2019	37,424	21.6	8,084	69,166	21.9	8,196	70,332	24.6	9,206	79,039
2020	38,640	21.6	8,346	69,869	21.9	8,462	71,047	24.6	9,505	79,842
2021	39,896	21.6	8,618	70,483	21.9	8,737	71,671	24.6	9,814	80,543
2022	41,193	21.6	8,898	70,996	21.9	9,021	72,193	24.6	10,133	81,130
2023	42,532	21.6	9,187	71,397	21.9	9,315	72,601	24.6	10,463	81,589
2024	43,914	21.6	9,485	71,673	21.9	9,617	72,882	24.6	10,803	81,905
2025	45,341	21.6	9,794	71,810	21.9	9,930	73,021	24.6	11,154	82,061

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 28th 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 Center - 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
2016	\$ 34,000	13.2%	\$4,488	\$ 39,382	16.2%	\$5,508	\$ 49,228	14.5%	\$4,930	\$ 44,041
2017	35,105	13.2	4,634	39,922	16.2	5,687	49,902	14.5	5,090	44,644
2018	36,246	13.2	4,784	40,425	16.2	5,872	50,531	14.5	5,256	45,207
2019	37,424	13.2	4,940	40,887	16.2	6,063	51,109	14.5	5,426	45,724
2020	38,640	13.2	5,100	41,302	16.2	6,260	51,628	14.5	5,603	46,189
2021	39,896	13.2	5,266	41,665	16.2	6,463	52,081	14.5	5,785	46,595
2022	41,193	13.2	5,437	41,969	16.2	6,673	52,460	14.5	5,973	46,934
2023	42,532	13.2	5,614	42,206	16.2	6,890	52,756	14.5	6,167	47,199
2024	43,914	13.2	5,797	42,369	16.2	7,114	52,960	14.5	6,368	47,382
2025	45,341	13.2	5,985	42,450	16.2	7,345	53,061	14.5	6,574	47,472

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
2016	\$ 34,000	17.2%	\$5,848	\$ 52,727	19.3%	\$6,562	\$ 59,080	20.0%	\$6,800	\$ 61,408
2017	35,105	17.2	6,038	53,449	19.3	6,775	59,889	20.0	7,021	62,249
2018	36,246	17.2	6,234	54,123	19.3	6,995	60,644	20.0	7,249	63,034
2019	37,424	17.2	6,437	54,742	19.3	7,223	61,337	20.0	7,485	63,755
2020	38,640	17.2	6,646	55,298	19.3	7,458	61,960	20.0	7,728	64,403
2021	39,896	17.2	6,862	55,784	19.3	7,700	62,504	20.0	7,979	64,969
2022	41,193	17.2	7,085	56,190	19.3	7,950	62,959	20.0	8,239	65,442
2023	42,532	17.2	7,316	56,508	19.3	8,209	63,315	20.0	8,506	65,812
2024	43,914	17.2	7,553	56,727	19.3	8,475	63,560	20.0	8,783	66,066
2025	45,341	17.2	7,799	56,835	19.3	8,751	63,681	20.0	9,068	66,192

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
2016	\$ 34,000	22.3%	\$7,582	\$ 68,935	22.7%	\$7,718	\$ 70,094	25.4%	\$8,636	\$ 78,756
2017	35,105	22.3	7,828	69,879	22.7	7,969	71,054	25.4	8,917	79,835
2018	36,246	22.3	8,083	70,760	22.7	8,228	71,950	25.4	9,206	80,842
2019	37,424	22.3	8,346	71,569	22.7	8,495	72,773	25.4	9,506	81,766
2020	38,640	22.3	8,617	72,296	22.7	8,771	73,512	25.4	9,815	82,597
2021	39,896	22.3	8,897	72,931	22.7	9,056	74,158	25.4	10,134	83,322
2022	41,193	22.3	9,186	73,462	22.7	9,351	74,698	25.4	10,463	83,929
2023	42,532	22.3	9,485	73,877	22.7	9,655	75,120	25.4	10,803	84,403
2024	43,914	22.3	9,793	74,163	22.7	9,968	75,410	25.4	11,154	84,729
2025	45,341	22.3	10,111	74,305	22.7	10,292	75,554	25.4	11,517	84,891

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 28th 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 Center - 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
2016	\$ 34,000	10.0%	\$3,400	\$ 38,406	13.3%	\$4,522	\$ 48,686	12.8%	\$4,352	\$ 48,085
2017	35,105	10.0	3,511	38,932	13.3	4,669	49,353	12.8	4,493	48,744
2018	36,246	10.0	3,625	39,423	13.3	4,821	49,975	12.8	4,639	49,359
2019	37,424	10.0	3,742	39,874	13.3	4,977	50,546	12.8	4,790	49,923
2020	38,640	10.0	3,864	40,279	13.3	5,139	51,060	12.8	4,946	50,430
2021	39,896	10.0	3,990	40,633	13.3	5,306	51,508	12.8	5,107	50,873
2022	41,193	10.0	4,119	40,929	13.3	5,479	51,883	12.8	5,273	51,244
2023	42,532	10.0	4,253	41,160	13.3	5,657	52,176	12.8	5,444	51,534
2024	43,914	10.0	4,391	41,319	13.3	5,841	52,378	12.8	5,621	51,733
2025	45,341	10.0	4,534	41,398	13.3	6,030	52,478	12.8	5,804	51,832

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
2016	\$ 34,000	15.3%	\$5,202	\$ 55,925	16.5%	\$5,610	\$ 58,845	17.9%	\$6,086	\$ 63,675
2017	35,105	15.3	5,371	56,691	16.5	5,792	59,651	17.9	6,284	64,547
2018	36,246	15.3	5,546	57,406	16.5	5,981	60,403	17.9	6,488	65,361
2019	37,424	15.3	5,726	58,062	16.5	6,175	61,094	17.9	6,699	66,108
2020	38,640	15.3	5,912	58,652	16.5	6,376	61,715	17.9	6,917	66,780
2021	39,896	15.3	6,104	59,167	16.5	6,583	62,257	17.9	7,141	67,366
2022	41,193	15.3	6,303	59,598	16.5	6,797	62,711	17.9	7,374	67,857
2023	42,532	15.3	6,507	59,935	16.5	7,018	63,065	17.9	7,613	68,241
2024	43,914	15.3	6,719	60,167	16.5	7,246	63,309	17.9	7,861	68,505
2025	45,341	15.3	6,937	60,282	16.5	7,481	63,430	17.9	8,116	68,636

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
2016	\$ 34,000	19.8%	\$6,732	\$ 68,944	20.4%	\$6,936	\$ 71,363	23.1%	\$7,854	\$ 79,045
2017	35,105	19.8	6,951	69,889	20.4	7,161	72,341	23.1	8,109	80,128
2018	36,246	19.8	7,177	70,770	20.4	7,394	73,253	23.1	8,373	81,138
2019	37,424	19.8	7,410	71,579	20.4	7,634	74,090	23.1	8,645	82,066
2020	38,640	19.8	7,651	72,306	20.4	7,883	74,843	23.1	8,926	82,900
2021	39,896	19.8	7,899	72,941	20.4	8,139	75,500	23.1	9,216	83,628
2022	41,193	19.8	8,156	73,472	20.4	8,403	76,050	23.1	9,516	84,237
2023	42,532	19.8	8,421	73,887	20.4	8,677	76,480	23.1	9,825	84,713
2024	43,914	19.8	8,695	74,173	20.4	8,958	76,776	23.1	10,144	85,041
2025	45,341	19.8	8,978	74,315	20.4	9,250	76,923	23.1	10,474	85,203

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 28th 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 Center - 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
2016	\$ 34,000	10.5%	\$3,570	\$ 39,865	13.9%	\$4,726	\$ 50,476	13.3%	\$4,522	\$ 49,874
2017	35,105	10.5	3,686	40,411	13.9	4,880	51,168	13.3	4,669	50,557
2018	36,246	10.5	3,806	40,921	13.9	5,038	51,813	13.3	4,821	51,194
2019	37,424	10.5	3,930	41,389	13.9	5,202	52,405	13.3	4,977	51,779
2020	38,640	10.5	4,057	41,810	13.9	5,371	52,937	13.3	5,139	52,305
2021	39,896	10.5	4,189	42,177	13.9	5,546	53,402	13.3	5,306	52,764
2022	41,193	10.5	4,325	42,484	13.9	5,726	53,791	13.3	5,479	53,148
2023	42,532	10.5	4,466	42,724	13.9	5,912	54,095	13.3	5,657	53,448
2024	43,914	10.5	4,611	42,889	13.9	6,104	54,304	13.3	5,841	53,655
2025	45,341	10.5	4,761	42,971	13.9	6,302	54,408	13.3	6,030	53,757

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
2016	\$ 34,000	16.0%	\$5,440	\$ 57,987	17.1%	\$5,814	\$ 60,948	18.6%	\$6,324	\$ 65,969
2017	35,105	16.0	5,617	58,781	17.1	6,003	61,783	18.6	6,530	66,873
2018	36,246	16.0	5,799	59,522	17.1	6,198	62,562	18.6	6,742	67,716
2019	37,424	16.0	5,988	60,203	17.1	6,400	63,277	18.6	6,961	68,490
2020	38,640	16.0	6,182	60,815	17.1	6,607	63,920	18.6	7,187	69,186
2021	39,896	16.0	6,383	61,349	17.1	6,822	64,481	18.6	7,421	69,794
2022	41,193	16.0	6,591	61,796	17.1	7,044	64,951	18.6	7,662	70,302
2023	42,532	16.0	6,805	62,145	17.1	7,273	65,318	18.6	7,911	70,699
2024	43,914	16.0	7,026	62,385	17.1	7,509	65,571	18.6	8,168	70,972
2025	45,341	16.0	7,255	62,504	17.1	7,753	65,696	18.6	8,433	71,108

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
2016	\$ 34,000	20.6%	\$7,004	\$ 71,411	21.3%	\$7,242	\$ 73,920	24.0%	\$8,160	\$ 81,876
2017	35,105	20.6	7,232	72,389	21.3	7,477	74,933	24.0	8,425	82,998
2018	36,246	20.6	7,467	73,302	21.3	7,720	75,878	24.0	8,699	84,045
2019	37,424	20.6	7,709	74,140	21.3	7,971	76,746	24.0	8,982	85,006
2020	38,640	20.6	7,960	74,893	21.3	8,230	77,526	24.0	9,274	85,870
2021	39,896	20.6	8,219	75,551	21.3	8,498	78,207	24.0	9,575	86,624
2022	41,193	20.6	8,486	76,101	21.3	8,774	78,777	24.0	9,886	87,255
2023	42,532	20.6	8,762	76,531	21.3	9,059	79,222	24.0	10,208	87,748
2024	43,914	20.6	9,046	76,827	21.3	9,354	79,528	24.0	10,539	88,087
2025	45,341	20.6	9,340	76,974	21.3	9,658	79,680	24.0	10,882	88,255

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 28th 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 Center - 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2016	\$ 34,000	13.9%	\$4,726	\$ 42,222	17.2%	\$5,848	\$ 52,792	16.7%	\$5,678	\$ 51,869
2017	35,105	13.9	4,880	42,800	17.2	6,038	53,515	16.7	5,863	52,580
2018	36,246	13.9	5,038	43,340	17.2	6,234	54,190	16.7	6,053	53,243
2019	37,424	13.9	5,202	43,836	17.2	6,437	54,810	16.7	6,250	53,852
2020	38,640	13.9	5,371	44,281	17.2	6,646	55,367	16.7	6,453	54,399
2021	39,896	13.9	5,546	44,670	17.2	6,862	55,853	16.7	6,663	54,877
2022	41,193	13.9	5,726	44,995	17.2	7,085	56,260	16.7	6,879	55,277
2023	42,532	13.9	5,912	45,249	17.2	7,316	56,578	16.7	7,103	55,589
2024	43,914	13.9	6,104	45,424	17.2	7,553	56,797	16.7	7,334	55,804
2025	45,341	13.9	6,302	45,511	17.2	7,799	56,905	16.7	7,572	55,911

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
2016	\$ 34,000	19.2%	\$6,528	\$ 60,019	20.4%	\$6,936	\$ 63,351	21.8%	\$7,412	\$ 68,169
2017	35,105	19.2	6,740	60,841	20.4	7,161	64,219	21.8	7,653	69,103
2018	36,246	19.2	6,959	61,608	20.4	7,394	65,029	21.8	7,902	69,974
2019	37,424	19.2	7,185	62,312	20.4	7,634	65,772	21.8	8,158	70,774
2020	38,640	19.2	7,419	62,945	20.4	7,883	66,440	21.8	8,424	71,493
2021	39,896	19.2	7,660	63,498	20.4	8,139	67,023	21.8	8,697	72,121
2022	41,193	19.2	7,909	63,961	20.4	8,403	67,511	21.8	8,980	72,646
2023	42,532	19.2	8,166	64,322	20.4	8,677	67,893	21.8	9,272	73,057
2024	43,914	19.2	8,431	64,571	20.4	8,958	68,156	21.8	9,573	73,340
2025	45,341	19.2	8,705	64,694	20.4	9,250	68,286	21.8	9,884	73,480

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
2016	\$ 34,000	23.7%	\$8,058	\$ 73,917	24.3%	\$8,262	\$ 76,326	27.0%	\$9,180	\$ 84,465
2017	35,105	23.7	8,320	74,930	24.3	8,531	77,372	27.0	9,478	85,622
2018	36,246	23.7	8,590	75,875	24.3	8,808	78,348	27.0	9,786	86,702
2019	37,424	23.7	8,869	76,742	24.3	9,094	79,244	27.0	10,104	87,693
2020	38,640	23.7	9,158	77,522	24.3	9,390	80,049	27.0	10,433	88,584
2021	39,896	23.7	9,455	78,203	24.3	9,695	80,752	27.0	10,772	89,362
2022	41,193	23.7	9,763	78,773	24.3	10,010	81,340	27.0	11,122	90,013
2023	42,532	23.7	10,080	79,218	24.3	10,335	81,800	27.0	11,484	90,522
2024	43,914	23.7	10,408	79,524	24.3	10,671	82,116	27.0	11,857	90,872
2025	45,341	23.7	10,746	79,676	24.3	11,018	82,273	27.0	12,242	91,046

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 28th 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 Center - 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
2016	\$ 34,000	14.4%	\$4,896	\$ 43,714	17.8%	\$6,052	\$ 54,633	17.2%	\$5,848	\$ 53,699
2017	35,105	14.4	5,055	44,313	17.8	6,249	55,381	17.2	6,038	54,435
2018	36,246	14.4	5,219	44,872	17.8	6,452	56,079	17.2	6,234	55,121
2019	37,424	14.4	5,389	45,385	17.8	6,661	56,720	17.2	6,437	55,751
2020	38,640	14.4	5,564	45,846	17.8	6,878	57,296	17.2	6,646	56,317
2021	39,896	14.4	5,745	46,249	17.8	7,101	57,799	17.2	6,862	56,812
2022	41,193	14.4	5,932	46,586	17.8	7,332	58,220	17.2	7,085	57,226
2023	42,532	14.4	6,125	46,849	17.8	7,571	58,549	17.2	7,316	57,549
2024	43,914	14.4	6,324	47,030	17.8	7,817	58,775	17.2	7,553	57,772
2025	45,341	14.4	6,529	47,120	17.8	8,071	58,887	17.2	7,799	57,882

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
2016	\$ 34,000	19.9%	\$6,766	\$ 62,121	21.0%	\$7,140	\$ 65,580	22.5%	\$7,650	\$ 70,569
2017	35,105	19.9	6,986	62,972	21.0	7,372	66,478	22.5	7,899	71,536
2018	36,246	19.9	7,213	63,766	21.0	7,612	67,316	22.5	8,155	72,438
2019	37,424	19.9	7,447	64,495	21.0	7,859	68,086	22.5	8,420	73,266
2020	38,640	19.9	7,689	65,150	21.0	8,114	68,778	22.5	8,694	74,010
2021	39,896	19.9	7,939	65,722	21.0	8,378	69,382	22.5	8,977	74,660
2022	41,193	19.9	8,197	66,201	21.0	8,651	69,887	22.5	9,268	75,204
2023	42,532	19.9	8,464	66,575	21.0	8,932	70,282	22.5	9,570	75,629
2024	43,914	19.9	8,739	66,832	21.0	9,222	70,554	22.5	9,881	75,921
2025	45,341	19.9	9,023	66,960	21.0	9,522	70,689	22.5	10,202	76,066

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
2016	\$ 34,000	24.5%	\$8,330	\$ 76,504	25.2%	\$8,568	\$ 78,993	27.9%	\$9,486	\$ 87,436
2017	35,105	24.5	8,601	77,552	25.2	8,846	80,075	27.9	9,794	88,634
2018	36,246	24.5	8,880	78,530	25.2	9,134	81,085	27.9	10,113	89,752
2019	37,424	24.5	9,169	79,428	25.2	9,431	82,012	27.9	10,441	90,778
2020	38,640	24.5	9,467	80,235	25.2	9,737	82,845	27.9	10,781	91,700
2021	39,896	24.5	9,775	80,940	25.2	10,054	83,573	27.9	11,131	92,505
2022	41,193	24.5	10,092	81,530	25.2	10,381	84,182	27.9	11,493	93,179
2023	42,532	24.5	10,420	81,991	25.2	10,718	84,658	27.9	11,866	93,706
2024	43,914	24.5	10,759	82,308	25.2	11,066	84,985	27.9	12,252	94,068
2025	45,341	24.5	11,109	82,465	25.2	11,426	85,147	27.9	12,650	94,248

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 28th 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 Center - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2016	\$ 30,000	6.0%	\$1,800	\$ 2,238	8.1%	\$2,430	\$ 2,892	8.0%	\$2,400	\$ 2,898
2017	30,975	6.0	1,859	2,269	8.1	2,509	2,932	8.0	2,478	2,938
2018	31,982	6.0	1,919	2,298	8.1	2,591	2,969	8.0	2,559	2,975
2019	33,021	6.0	1,981	2,324	8.1	2,675	3,003	8.0	2,642	3,009
2020	34,094	6.0	2,046	2,348	8.1	2,762	3,034	8.0	2,728	3,040
2021	35,202	6.0	2,112	2,369	8.1	2,851	3,061	8.0	2,816	3,067
2022	36,346	6.0	2,181	2,386	8.1	2,944	3,083	8.0	2,908	3,089
2023	37,527	6.0	2,252	2,399	8.1	3,040	3,100	8.0	3,002	3,106
2024	38,747	6.0	2,325	2,408	8.1	3,139	3,112	8.0	3,100	3,118
2025	40,006	6.0	2,400	2,413	8.1	3,240	3,118	8.0	3,200	3,124

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2016	\$ 30,000	9.6%	\$2,880	\$ 3,389	10.4%	\$3,120	\$ 3,559	11.3%	\$3,390	\$ 3,887
2017	30,975	9.6	2,974	3,435	10.4	3,221	3,608	11.3	3,500	3,940
2018	31,982	9.6	3,070	3,478	10.4	3,326	3,653	11.3	3,614	3,990
2019	33,021	9.6	3,170	3,518	10.4	3,434	3,695	11.3	3,731	4,036
2020	34,094	9.6	3,273	3,554	10.4	3,546	3,733	11.3	3,853	4,077
2021	35,202	9.6	3,379	3,585	10.4	3,661	3,766	11.3	3,978	4,113
2022	36,346	9.6	3,489	3,611	10.4	3,780	3,793	11.3	4,107	4,143
2023	37,527	9.6	3,603	3,631	10.4	3,903	3,814	11.3	4,241	4,166
2024	38,747	9.6	3,720	3,645	10.4	4,030	3,829	11.3	4,378	4,182
2025	40,006	9.6	3,841	3,652	10.4	4,161	3,836	11.3	4,521	4,190

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2016	\$ 30,000	12.5%	\$3,750	\$ 4,213	13.0%	\$3,900	\$ 4,375	14.6%	\$4,380	\$ 4,870
2017	30,975	12.5	3,872	4,271	13.0	4,027	4,435	14.6	4,522	4,937
2018	31,982	12.5	3,998	4,325	13.0	4,158	4,491	14.6	4,669	4,999
2019	33,021	12.5	4,128	4,374	13.0	4,293	4,542	14.6	4,821	5,056
2020	34,094	12.5	4,262	4,418	13.0	4,432	4,588	14.6	4,978	5,107
2021	35,202	12.5	4,400	4,457	13.0	4,576	4,628	14.6	5,139	5,152
2022	36,346	12.5	4,543	4,489	13.0	4,725	4,662	14.6	5,307	5,190
2023	37,527	12.5	4,691	4,514	13.0	4,879	4,688	14.6	5,479	5,219
2024	38,747	12.5	4,843	4,531	13.0	5,037	4,706	14.6	5,657	5,239
2025	40,006	12.5	5,001	4,540	13.0	5,201	4,715	14.6	5,841	5,249

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 28th 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 Center - 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
2016	\$ 30,000	6.3%	\$1,890	\$ 2,332	8.6%	\$2,580	\$ 3,005	8.5%	\$2,550	\$ 3,014
2017	30,975	6.3	1,951	2,364	8.6	2,664	3,046	8.5	2,633	3,055
2018	31,982	6.3	2,015	2,394	8.6	2,750	3,084	8.5	2,718	3,094
2019	33,021	6.3	2,080	2,421	8.6	2,840	3,119	8.5	2,807	3,129
2020	34,094	6.3	2,148	2,446	8.6	2,932	3,151	8.5	2,898	3,161
2021	35,202	6.3	2,218	2,467	8.6	3,027	3,179	8.5	2,992	3,189
2022	36,346	6.3	2,290	2,485	8.6	3,126	3,202	8.5	3,089	3,212
2023	37,527	6.3	2,364	2,499	8.6	3,227	3,220	8.5	3,190	3,230
2024	38,747	6.3	2,441	2,509	8.6	3,332	3,232	8.5	3,293	3,242
2025	40,006	6.3	2,520	2,514	8.6	3,441	3,238	8.5	3,401	3,248

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
2016	\$ 30,000	10.2%	\$3,060	\$ 3,524	10.8%	\$3,240	\$ 3,693	11.9%	\$3,570	\$ 4,037
2017	30,975	10.2	3,159	3,572	10.8	3,345	3,744	11.9	3,686	4,092
2018	31,982	10.2	3,262	3,617	10.8	3,454	3,791	11.9	3,806	4,144
2019	33,021	10.2	3,368	3,658	10.8	3,566	3,834	11.9	3,929	4,191
2020	34,094	10.2	3,478	3,695	10.8	3,682	3,873	11.9	4,057	4,234
2021	35,202	10.2	3,591	3,727	10.8	3,802	3,907	11.9	4,189	4,271
2022	36,346	10.2	3,707	3,754	10.8	3,925	3,935	11.9	4,325	4,302
2023	37,527	10.2	3,828	3,775	10.8	4,053	3,957	11.9	4,466	4,326
2024	38,747	10.2	3,952	3,790	10.8	4,185	3,972	11.9	4,611	4,343
2025	40,006	10.2	4,081	3,797	10.8	4,321	3,980	11.9	4,761	4,351

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
2016	\$ 30,000	12.9%	\$3,870	\$ 4,382	13.5%	\$4,050	\$ 4,553	15.2%	\$4,560	\$ 5,057
2017	30,975	12.9	3,996	4,442	13.5	4,182	4,615	15.2	4,708	5,126
2018	31,982	12.9	4,126	4,498	13.5	4,318	4,673	15.2	4,861	5,191
2019	33,021	12.9	4,260	4,549	13.5	4,458	4,726	15.2	5,019	5,250
2020	34,094	12.9	4,398	4,595	13.5	4,603	4,774	15.2	5,182	5,303
2021	35,202	12.9	4,541	4,635	13.5	4,752	4,816	15.2	5,351	5,350
2022	36,346	12.9	4,689	4,669	13.5	4,907	4,851	15.2	5,525	5,389
2023	37,527	12.9	4,841	4,695	13.5	5,066	4,878	15.2	5,704	5,419
2024	38,747	12.9	4,998	4,713	13.5	5,231	4,897	15.2	5,890	5,440
2025	40,006	12.9	5,161	4,722	13.5	5,401	4,906	15.2	6,081	5,450

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 28th 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 Center - 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
2016	\$ 30,000	9.4%	\$2,820	\$ 2,644	11.5%	\$3,450	\$ 3,296	11.4%	\$3,420	\$ 3,295
2017	30,975	9.4	2,912	2,680	11.5	3,562	3,341	11.4	3,531	3,340
2018	31,982	9.4	3,006	2,714	11.5	3,678	3,383	11.4	3,646	3,382
2019	33,021	9.4	3,104	2,745	11.5	3,797	3,422	11.4	3,764	3,421
2020	34,094	9.4	3,205	2,773	11.5	3,921	3,457	11.4	3,887	3,456
2021	35,202	9.4	3,309	2,797	11.5	4,048	3,487	11.4	4,013	3,486
2022	36,346	9.4	3,417	2,817	11.5	4,180	3,512	11.4	4,143	3,511
2023	37,527	9.4	3,528	2,833	11.5	4,316	3,532	11.4	4,278	3,531
2024	38,747	9.4	3,642	2,844	11.5	4,456	3,546	11.4	4,417	3,545
2025	40,006	9.4	3,761	2,849	11.5	4,601	3,553	11.4	4,561	3,552

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
2016	\$ 30,000	13.1%	\$3,930	\$ 3,783	13.6%	\$4,080	\$ 3,953	14.7%	\$4,410	\$ 4,283
2017	30,975	13.1	4,058	3,835	13.6	4,213	4,007	14.7	4,553	4,342
2018	31,982	13.1	4,190	3,883	13.6	4,350	4,058	14.7	4,701	4,397
2019	33,021	13.1	4,326	3,927	13.6	4,491	4,104	14.7	4,854	4,447
2020	34,094	13.1	4,466	3,967	13.6	4,637	4,146	14.7	5,012	4,492
2021	35,202	13.1	4,611	4,002	13.6	4,787	4,182	14.7	5,175	4,531
2022	36,346	13.1	4,761	4,031	13.6	4,943	4,212	14.7	5,343	4,564
2023	37,527	13.1	4,916	4,054	13.6	5,104	4,236	14.7	5,516	4,590
2024	38,747	13.1	5,076	4,070	13.6	5,270	4,252	14.7	5,696	4,608
2025	40,006	13.1	5,241	4,078	13.6	5,441	4,260	14.7	5,881	4,617

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
2016	\$ 30,000	15.9%	\$4,770	\$ 4,609	16.3%	\$4,890	\$ 4,773	18.0%	\$5,400	\$ 5,269
2017	30,975	15.9	4,925	4,672	16.3	5,049	4,838	18.0	5,576	5,341
2018	31,982	15.9	5,085	4,731	16.3	5,213	4,899	18.0	5,757	5,408
2019	33,021	15.9	5,250	4,785	16.3	5,382	4,955	18.0	5,944	5,470
2020	34,094	15.9	5,421	4,834	16.3	5,557	5,005	18.0	6,137	5,526
2021	35,202	15.9	5,597	4,876	16.3	5,738	5,049	18.0	6,336	5,575
2022	36,346	15.9	5,779	4,912	16.3	5,924	5,086	18.0	6,542	5,616
2023	37,527	15.9	5,967	4,940	16.3	6,117	5,115	18.0	6,755	5,648
2024	38,747	15.9	6,161	4,959	16.3	6,316	5,135	18.0	6,974	5,670
2025	40,006	15.9	6,361	4,968	16.3	6,521	5,145	18.0	7,201	5,681

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 28th 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 Center - 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
2016	\$ 30,000	9.7%	\$2,910	\$ 2,730	11.9%	\$3,570	\$ 3,407	11.8%	\$3,540	\$ 3,408
2017	30,975	9.7	3,005	2,767	11.9	3,686	3,454	11.8	3,655	3,455
2018	31,982	9.7	3,102	2,802	11.9	3,806	3,498	11.8	3,774	3,499
2019	33,021	9.7	3,203	2,834	11.9	3,929	3,538	11.8	3,896	3,539
2020	34,094	9.7	3,307	2,863	11.9	4,057	3,574	11.8	4,023	3,575
2021	35,202	9.7	3,415	2,888	11.9	4,189	3,605	11.8	4,154	3,606
2022	36,346	9.7	3,526	2,909	11.9	4,325	3,631	11.8	4,289	3,632
2023	37,527	9.7	3,640	2,925	11.9	4,466	3,652	11.8	4,428	3,653
2024	38,747	9.7	3,758	2,936	11.9	4,611	3,666	11.8	4,572	3,667
2025	40,006	9.7	3,881	2,942	11.9	4,761	3,673	11.8	4,721	3,674

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
2016	\$ 30,000	13.5%	\$4,050	\$ 3,923	14.2%	\$4,260	\$ 4,094	15.1%	\$4,530	\$ 4,434
2017	30,975	13.5	4,182	3,977	14.2	4,398	4,150	15.1	4,677	4,495
2018	31,982	13.5	4,318	4,027	14.2	4,541	4,202	15.1	4,829	4,552
2019	33,021	13.5	4,458	4,073	14.2	4,689	4,250	15.1	4,986	4,604
2020	34,094	13.5	4,603	4,114	14.2	4,841	4,293	15.1	5,148	4,651
2021	35,202	13.5	4,752	4,150	14.2	4,999	4,331	15.1	5,316	4,692
2022	36,346	13.5	4,907	4,180	14.2	5,161	4,363	15.1	5,488	4,726
2023	37,527	13.5	5,066	4,204	14.2	5,329	4,388	15.1	5,667	4,753
2024	38,747	13.5	5,231	4,220	14.2	5,502	4,405	15.1	5,851	4,771
2025	40,006	13.5	5,401	4,228	14.2	5,681	4,413	15.1	6,041	4,780

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
2016	\$ 30,000	16.3%	\$4,890	\$ 4,772	16.8%	\$5,040	\$ 4,943	18.5%	\$5,550	\$ 5,463
2017	30,975	16.3	5,049	4,837	16.8	5,204	5,011	18.5	5,730	5,538
2018	31,982	16.3	5,213	4,898	16.8	5,373	5,074	18.5	5,917	5,608
2019	33,021	16.3	5,382	4,954	16.8	5,548	5,132	18.5	6,109	5,672
2020	34,094	16.3	5,557	5,004	16.8	5,728	5,184	18.5	6,307	5,730
2021	35,202	16.3	5,738	5,048	16.8	5,914	5,230	18.5	6,512	5,780
2022	36,346	16.3	5,924	5,085	16.8	6,106	5,268	18.5	6,724	5,822
2023	37,527	16.3	6,117	5,114	16.8	6,305	5,298	18.5	6,942	5,855
2024	38,747	16.3	6,316	5,134	16.8	6,509	5,318	18.5	7,168	5,878
2025	40,006	16.3	6,521	5,144	16.8	6,721	5,328	18.5	7,401	5,889

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 28th 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 Center - 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
2016	\$ 30,000	6.0%	\$1,800	\$ 2,238	8.1%	\$2,430	\$ 2,892	8.0%	\$2,400	\$ 2,898
2017	30,975	6.0	1,859	2,269	8.1	2,509	2,932	8.0	2,478	2,938
2018	31,982	6.0	1,919	2,298	8.1	2,591	2,969	8.0	2,559	2,975
2019	33,021	6.0	1,981	2,324	8.1	2,675	3,003	8.0	2,642	3,009
2020	34,094	6.0	2,046	2,348	8.1	2,762	3,034	8.0	2,728	3,040
2021	35,202	6.0	2,112	2,369	8.1	2,851	3,061	8.0	2,816	3,067
2022	36,346	6.0	2,181	2,386	8.1	2,944	3,083	8.0	2,908	3,089
2023	37,527	6.0	2,252	2,399	8.1	3,040	3,100	8.0	3,002	3,106
2024	38,747	6.0	2,325	2,408	8.1	3,139	3,112	8.0	3,100	3,118
2025	40,006	6.0	2,400	2,413	8.1	3,240	3,118	8.0	3,200	3,124

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
2016	\$ 30,000	9.7%	\$2,910	\$ 3,389	10.4%	\$3,120	\$ 3,559	11.3%	\$3,390	\$ 3,887
2017	30,975	9.7	3,005	3,435	10.4	3,221	3,608	11.3	3,500	3,940
2018	31,982	9.7	3,102	3,478	10.4	3,326	3,653	11.3	3,614	3,990
2019	33,021	9.7	3,203	3,518	10.4	3,434	3,695	11.3	3,731	4,036
2020	34,094	9.7	3,307	3,554	10.4	3,546	3,733	11.3	3,853	4,077
2021	35,202	9.7	3,415	3,585	10.4	3,661	3,766	11.3	3,978	4,113
2022	36,346	9.7	3,526	3,611	10.4	3,780	3,793	11.3	4,107	4,143
2023	37,527	9.7	3,640	3,631	10.4	3,903	3,814	11.3	4,241	4,166
2024	38,747	9.7	3,758	3,645	10.4	4,030	3,829	11.3	4,378	4,182
2025	40,006	9.7	3,881	3,652	10.4	4,161	3,836	11.3	4,521	4,190

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
2016	\$ 30,000	12.5%	\$3,750	\$ 4,213	13.0%	\$3,900	\$ 4,375	14.6%	\$4,380	\$ 4,870
2017	30,975	12.5	3,872	4,271	13.0	4,027	4,435	14.6	4,522	4,937
2018	31,982	12.5	3,998	4,325	13.0	4,158	4,491	14.6	4,669	4,999
2019	33,021	12.5	4,128	4,374	13.0	4,293	4,542	14.6	4,821	5,056
2020	34,094	12.5	4,262	4,418	13.0	4,432	4,588	14.6	4,978	5,107
2021	35,202	12.5	4,400	4,457	13.0	4,576	4,628	14.6	5,139	5,152
2022	36,346	12.5	4,543	4,489	13.0	4,725	4,662	14.6	5,307	5,190
2023	37,527	12.5	4,691	4,514	13.0	4,879	4,688	14.6	5,479	5,219
2024	38,747	12.5	4,843	4,531	13.0	5,037	4,706	14.6	5,657	5,239
2025	40,006	12.5	5,001	4,540	13.0	5,201	4,715	14.6	5,841	5,249

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 28th 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 Center - 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
2016	\$ 30,000	6.3%	\$1,890	\$ 2,332	8.6%	\$2,580	\$ 3,005	8.5%	\$2,550	\$ 3,014
2017	30,975	6.3	1,951	2,364	8.6	2,664	3,046	8.5	2,633	3,055
2018	31,982	6.3	2,015	2,394	8.6	2,750	3,084	8.5	2,718	3,094
2019	33,021	6.3	2,080	2,421	8.6	2,840	3,119	8.5	2,807	3,129
2020	34,094	6.3	2,148	2,446	8.6	2,932	3,151	8.5	2,898	3,161
2021	35,202	6.3	2,218	2,467	8.6	3,027	3,179	8.5	2,992	3,189
2022	36,346	6.3	2,290	2,485	8.6	3,126	3,202	8.5	3,089	3,212
2023	37,527	6.3	2,364	2,499	8.6	3,227	3,220	8.5	3,190	3,230
2024	38,747	6.3	2,441	2,509	8.6	3,332	3,232	8.5	3,293	3,242
2025	40,006	6.3	2,520	2,514	8.6	3,441	3,238	8.5	3,401	3,248

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
2016	\$ 30,000	10.2%	\$3,060	\$ 3,524	10.8%	\$3,240	\$ 3,693	11.9%	\$3,570	\$ 4,037
2017	30,975	10.2	3,159	3,572	10.8	3,345	3,744	11.9	3,686	4,092
2018	31,982	10.2	3,262	3,617	10.8	3,454	3,791	11.9	3,806	4,144
2019	33,021	10.2	3,368	3,658	10.8	3,566	3,834	11.9	3,929	4,191
2020	34,094	10.2	3,478	3,695	10.8	3,682	3,873	11.9	4,057	4,234
2021	35,202	10.2	3,591	3,727	10.8	3,802	3,907	11.9	4,189	4,271
2022	36,346	10.2	3,707	3,754	10.8	3,925	3,935	11.9	4,325	4,302
2023	37,527	10.2	3,828	3,775	10.8	4,053	3,957	11.9	4,466	4,326
2024	38,747	10.2	3,952	3,790	10.8	4,185	3,972	11.9	4,611	4,343
2025	40,006	10.2	4,081	3,797	10.8	4,321	3,980	11.9	4,761	4,351

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
2016	\$ 30,000	12.9%	\$3,870	\$ 4,382	13.5%	\$4,050	\$ 4,553	15.2%	\$4,560	\$ 5,057
2017	30,975	12.9	3,996	4,442	13.5	4,182	4,615	15.2	4,708	5,126
2018	31,982	12.9	4,126	4,498	13.5	4,318	4,673	15.2	4,861	5,191
2019	33,021	12.9	4,260	4,549	13.5	4,458	4,726	15.2	5,019	5,250
2020	34,094	12.9	4,398	4,595	13.5	4,603	4,774	15.2	5,182	5,303
2021	35,202	12.9	4,541	4,635	13.5	4,752	4,816	15.2	5,351	5,350
2022	36,346	12.9	4,689	4,669	13.5	4,907	4,851	15.2	5,525	5,389
2023	37,527	12.9	4,841	4,695	13.5	5,066	4,878	15.2	5,704	5,419
2024	38,747	12.9	4,998	4,713	13.5	5,231	4,897	15.2	5,890	5,440
2025	40,006	12.9	5,161	4,722	13.5	5,401	4,906	15.2	6,081	5,450

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 28th 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 Center - 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2016	\$ 30,000	9.4%	\$2,820	\$ 2,644	11.5%	\$3,450	\$ 3,296	11.4%	\$3,420	\$ 3,295
2017	30,975	9.4	2,912	2,680	11.5	3,562	3,341	11.4	3,531	3,340
2018	31,982	9.4	3,006	2,714	11.5	3,678	3,383	11.4	3,646	3,382
2019	33,021	9.4	3,104	2,745	11.5	3,797	3,422	11.4	3,764	3,421
2020	34,094	9.4	3,205	2,773	11.5	3,921	3,457	11.4	3,887	3,456
2021	35,202	9.4	3,309	2,797	11.5	4,048	3,487	11.4	4,013	3,486
2022	36,346	9.4	3,417	2,817	11.5	4,180	3,512	11.4	4,143	3,511
2023	37,527	9.4	3,528	2,833	11.5	4,316	3,532	11.4	4,278	3,531
2024	38,747	9.4	3,642	2,844	11.5	4,456	3,546	11.4	4,417	3,545
2025	40,006	9.4	3,761	2,849	11.5	4,601	3,553	11.4	4,561	3,552

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
2016	\$ 30,000	13.1%	\$3,930	\$ 3,783	13.6%	\$4,080	\$ 3,937	14.7%	\$4,410	\$ 4,283
2017	30,975	13.1	4,058	3,835	13.6	4,213	3,991	14.7	4,553	4,342
2018	31,982	13.1	4,190	3,883	13.6	4,350	4,041	14.7	4,701	4,397
2019	33,021	13.1	4,326	3,927	13.6	4,491	4,087	14.7	4,854	4,447
2020	34,094	13.1	4,466	3,967	13.6	4,637	4,129	14.7	5,012	4,492
2021	35,202	13.1	4,611	4,002	13.6	4,787	4,165	14.7	5,175	4,531
2022	36,346	13.1	4,761	4,031	13.6	4,943	4,195	14.7	5,343	4,564
2023	37,527	13.1	4,916	4,054	13.6	5,104	4,219	14.7	5,516	4,590
2024	38,747	13.1	5,076	4,070	13.6	5,270	4,235	14.7	5,696	4,608
2025	40,006	13.1	5,241	4,078	13.6	5,441	4,243	14.7	5,881	4,617

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
2016	\$ 30,000	15.9%	\$4,770	\$ 4,609	16.3%	\$4,890	\$ 4,773	18.0%	\$5,400	\$ 5,269
2017	30,975	15.9	4,925	4,672	16.3	5,049	4,838	18.0	5,576	5,341
2018	31,982	15.9	5,085	4,731	16.3	5,213	4,899	18.0	5,757	5,408
2019	33,021	15.9	5,250	4,785	16.3	5,382	4,955	18.0	5,944	5,470
2020	34,094	15.9	5,421	4,834	16.3	5,557	5,005	18.0	6,137	5,526
2021	35,202	15.9	5,597	4,876	16.3	5,738	5,049	18.0	6,336	5,575
2022	36,346	15.9	5,779	4,912	16.3	5,924	5,086	18.0	6,542	5,616
2023	37,527	15.9	5,967	4,940	16.3	6,117	5,115	18.0	6,755	5,648
2024	38,747	15.9	6,161	4,959	16.3	6,316	5,135	18.0	6,974	5,670
2025	40,006	15.9	6,361	4,968	16.3	6,521	5,145	18.0	7,201	5,681

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 28th 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 Center - 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
2016	\$ 30,000	9.7%	\$2,910	\$ 2,730	11.9%	\$3,570	\$ 3,407	11.8%	\$3,540	\$ 3,408
2017	30,975	9.7	3,005	2,767	11.9	3,686	3,454	11.8	3,655	3,455
2018	31,982	9.7	3,102	2,802	11.9	3,806	3,498	11.8	3,774	3,499
2019	33,021	9.7	3,203	2,834	11.9	3,929	3,538	11.8	3,896	3,539
2020	34,094	9.7	3,307	2,863	11.9	4,057	3,574	11.8	4,023	3,575
2021	35,202	9.7	3,415	2,888	11.9	4,189	3,605	11.8	4,154	3,606
2022	36,346	9.7	3,526	2,909	11.9	4,325	3,631	11.8	4,289	3,632
2023	37,527	9.7	3,640	2,925	11.9	4,466	3,652	11.8	4,428	3,653
2024	38,747	9.7	3,758	2,936	11.9	4,611	3,666	11.8	4,572	3,667
2025	40,006	9.7	3,881	2,942	11.9	4,761	3,673	11.8	4,721	3,674

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	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2016	\$ 30,000	13.5%	\$4,050	\$ 3,923	14.2%	\$4,260	\$ 4,094	15.1%	\$4,530	\$ 4,434
2017	30,975	13.5	4,182	3,977	14.2	4,398	4,150	15.1	4,677	4,495
2018	31,982	13.5	4,318	4,027	14.2	4,541	4,202	15.1	4,829	4,552
2019	33,021	13.5	4,458	4,073	14.2	4,689	4,250	15.1	4,986	4,604
2020	34,094	13.5	4,603	4,114	14.2	4,841	4,293	15.1	5,148	4,651
2021	35,202	13.5	4,752	4,150	14.2	4,999	4,331	15.1	5,316	4,692
2022	36,346	13.5	4,907	4,180	14.2	5,161	4,363	15.1	5,488	4,726
2023	37,527	13.5	5,066	4,204	14.2	5,329	4,388	15.1	5,667	4,753
2024	38,747	13.5	5,231	4,220	14.2	5,502	4,405	15.1	5,851	4,771
2025	40,006	13.5	5,401	4,228	14.2	5,681	4,413	15.1	6,041	4,780

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	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2016	\$ 30,000	16.3%	\$4,890	\$ 4,772	16.8%	\$5,040	\$ 4,943	18.5%	\$5,550	\$ 5,463
2017	30,975	16.3	5,049	4,837	16.8	5,204	5,011	18.5	5,730	5,538
2018	31,982	16.3	5,213	4,898	16.8	5,373	5,074	18.5	5,917	5,608
2019	33,021	16.3	5,382	4,954	16.8	5,548	5,132	18.5	6,109	5,672
2020	34,094	16.3	5,557	5,004	16.8	5,728	5,184	18.5	6,307	5,730
2021	35,202	16.3	5,738	5,048	16.8	5,914	5,230	18.5	6,512	5,780
2022	36,346	16.3	5,924	5,085	16.8	6,106	5,268	18.5	6,724	5,822
2023	37,527	16.3	6,117	5,114	16.8	6,305	5,298	18.5	6,942	5,855
2024	38,747	16.3	6,316	5,134	16.8	6,509	5,318	18.5	7,168	5,878
2025	40,006	16.3	6,521	5,144	16.8	6,721	5,328	18.5	7,401	5,889

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.
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