



**THE INITIAL ACTUARIAL VALUATION FOR
CITY OF PURDY
AS OF JUNE 30, 2016**

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July 22, 2016

City of Purdy
Purdy, 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.

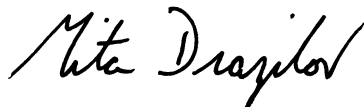
Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing 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 June 30, 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, reading "Mita Drazilov". The signature is fluid and cursive, with the first name "Mita" and last name "Drazilov" clearly distinguishable.

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 Purdy

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	10.00%	3.70%	0.20%	13.90%
	Police	6.90	4.50	0.40	11.80
L-3	General	12.50	5.20	0.30	18.00
	Police	8.70	6.30	0.50	15.50
LT-4(65)	General	11.20	4.40	0.20	15.80
	Police	8.90	6.20	0.40	15.50
LT-5(65)	General	13.40	5.70	0.30	19.40
	Police	10.20	7.60	0.50	18.30
L-7	General	15.10	6.70	0.30	22.10
	Police	10.50	8.00	0.60	19.10
LT-8(65)	General	15.70	7.10	0.30	23.10
	Police	11.50	8.90	0.60	21.00
L-12	General	17.60	8.20	0.40	26.20
	Police	12.30	9.80	0.70	22.80
LT-14(65)	General	17.90	8.40	0.40	26.70
	Police	12.80	10.20	0.70	23.70
L-6	General	20.10	9.80	0.50	30.40
	Police	14.10	11.50	0.80	26.40

* 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 Purdy

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	10.30%	3.90%	0.20%	14.40%
	Police	7.10	4.80	0.40	12.30
L-3	General	13.00	5.50	0.30	18.80
	Police	9.00	6.60	0.50	16.10
LT-4(65)	General	11.60	4.60	0.20	16.40
	Police	9.20	6.60	0.40	16.20
LT-5(65)	General	13.90	6.00	0.30	20.20
	Police	10.50	7.90	0.50	18.90
L-7	General	15.60	7.00	0.30	22.90
	Police	10.90	8.40	0.60	19.90
LT-8(65)	General	16.20	7.40	0.30	23.90
	Police	11.90	9.30	0.60	21.80
L-12	General	18.20	8.60	0.40	27.20
	Police	12.70	10.20	0.70	23.60
LT-14(65)	General	18.50	8.80	0.40	27.70
	Police	13.20	10.70	0.70	24.60
L-6	General	20.80	10.20	0.50	31.50
	Police	14.60	12.00	0.80	27.40

* 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 Purdy

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	10.10%	7.10%	0.20%	17.40%
	Police	7.20	8.00	0.40	15.60
L-3	General	12.60	8.70	0.30	21.60
	Police	9.00	9.80	0.50	19.30
LT-4(65)	General	11.30	7.90	0.20	19.40
	Police	9.10	9.70	0.40	19.20
LT-5(65)	General	13.50	9.20	0.30	23.00
	Police	10.40	11.10	0.50	22.00
L-7	General	15.10	10.30	0.30	25.70
	Police	10.80	11.60	0.60	23.00
LT-8(65)	General	15.70	10.60	0.30	26.60
	Police	11.70	12.40	0.60	24.70
L-12	General	17.60	11.80	0.40	29.80
	Police	12.60	13.30	0.70	26.60
LT-14(65)	General	17.90	12.00	0.40	30.30
	Police	13.10	13.80	0.70	27.60
L-6	General	20.20	13.40	0.50	34.10
	Police	14.40	15.10	0.80	30.30

* 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 Purdy

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	10.40%	7.40%	0.20%	18.00%
	Police	7.40	8.30	0.40	16.10
L-3	General	13.00	9.00	0.30	22.30
	Police	9.30	10.10	0.50	19.90
LT-4(65)	General	11.70	8.10	0.20	20.00
	Police	9.50	10.00	0.40	19.90
LT-5(65)	General	13.90	9.50	0.30	23.70
	Police	10.80	11.40	0.50	22.70
L-7	General	15.60	10.60	0.30	26.50
	Police	11.10	11.90	0.60	23.60
LT-8(65)	General	16.20	11.00	0.30	27.50
	Police	12.20	12.80	0.60	25.60
L-12	General	18.20	12.20	0.40	30.80
	Police	13.00	13.80	0.70	27.50
LT-14(65)	General	18.50	12.40	0.40	31.30
	Police	13.50	14.20	0.70	28.40
L-6	General	20.80	13.80	0.50	35.10
	Police	14.90	15.60	0.80	31.30

* 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 Purdy

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	10.50%	4.00%	0.20%	14.70%
	Police	6.90	4.50	0.40	11.80
L-3	General	13.20	5.60	0.30	19.10
	Police	8.70	6.30	0.50	15.50
LT-4(65)	General	12.30	5.10	0.20	17.60
	Police	8.90	6.20	0.40	15.50
LT-5(65)	General	14.50	6.40	0.30	21.20
	Police	10.20	7.60	0.50	18.30
L-7	General	15.80	7.20	0.30	23.30
	Police	10.50	8.00	0.60	19.10
LT-8(65)	General	16.70	7.80	0.30	24.80
	Police	11.50	8.90	0.60	21.00
L-12	General	18.50	8.80	0.40	27.70
	Police	12.30	9.80	0.70	22.80
LT-14(65)	General	18.90	9.10	0.40	28.40
	Police	12.80	10.20	0.70	23.70
L-6	General	21.10	10.40	0.50	32.00
	Police	14.10	11.50	0.80	26.40

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 Purdy

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	10.90%	4.30%	0.20%	15.40%
	Police	7.10	4.80	0.40	12.30
L-3	General	13.60	5.90	0.30	19.80
	Police	9.00	6.60	0.50	16.10
LT-4(65)	General	12.70	5.40	0.20	18.30
	Police	9.20	6.60	0.40	16.20
LT-5(65)	General	15.00	6.70	0.30	22.00
	Police	10.50	7.90	0.50	18.90
L-7	General	16.40	7.60	0.30	24.30
	Police	10.90	8.40	0.60	19.90
LT-8(65)	General	17.30	8.10	0.30	25.70
	Police	11.90	9.30	0.60	21.80
L-12	General	19.10	9.20	0.40	28.70
	Police	12.70	10.20	0.70	23.60
LT-14(65)	General	19.60	9.50	0.40	29.50
	Police	13.20	10.70	0.70	24.60
L-6	General	21.90	10.90	0.50	33.30
	Police	14.60	12.00	0.80	27.40

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 Purdy

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	10.60%	7.50%	0.20%	18.30%
	Police	7.20	8.00	0.40	15.60
L-3	General	13.20	9.10	0.30	22.60
	Police	9.00	9.80	0.50	19.30
LT-4(65)	General	12.40	8.60	0.20	21.20
	Police	9.10	9.70	0.40	19.20
LT-5(65)	General	14.60	9.90	0.30	24.80
	Police	10.40	11.10	0.50	22.00
L-7	General	15.90	10.80	0.30	27.00
	Police	10.80	11.60	0.60	23.00
LT-8(65)	General	16.80	11.30	0.30	28.40
	Police	11.70	12.40	0.60	24.70
L-12	General	18.50	12.40	0.40	31.30
	Police	12.60	13.30	0.70	26.60
LT-14(65)	General	19.00	12.70	0.40	32.10
	Police	13.10	13.80	0.70	27.60
L-6	General	21.20	14.10	0.50	35.80
	Police	14.40	15.10	0.80	30.30

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 Purdy

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	10.90%	7.70%	0.20%	18.80%
	Police	7.40	8.30	0.40	16.10
L-3	General	13.70	9.40	0.30	23.40
	Police	9.30	10.10	0.50	19.90
LT-4(65)	General	12.80	8.80	0.20	21.80
	Police	9.50	10.00	0.40	19.90
LT-5(65)	General	15.10	10.20	0.30	25.60
	Police	10.80	11.40	0.50	22.70
L-7	General	16.40	11.10	0.30	27.80
	Police	11.10	11.90	0.60	23.60
LT-8(65)	General	17.30	11.70	0.30	29.30
	Police	12.20	12.80	0.60	25.60
L-12	General	19.10	12.80	0.40	32.30
	Police	13.00	13.80	0.70	27.50
LT-14(65)	General	19.60	13.10	0.40	33.10
	Police	13.50	14.20	0.70	28.40
L-6	General	21.90	14.50	0.50	36.90
	Police	14.90	15.60	0.80	31.30

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 Purdy

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	\$ 10,878	\$ 7,544
L-3	14,087	9,910
LT-4(65)	12,365	9,910
LT-5(65)	15,183	11,700
L-7	17,296	12,211
LT-8(65)	18,079	13,426
L-12	20,505	14,577
LT-14(65)	20,896	15,152
L-6	23,792	16,878

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 11,270	\$ 7,864
L-3	14,713	10,293
LT-4(65)	12,835	10,357
LT-5(65)	15,809	12,083
L-7	17,922	12,723
LT-8(65)	18,705	13,937
L-12	21,287	15,088
LT-14(65)	21,679	15,728
L-6	24,653	17,518

Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 13,618	\$ 9,974
L-3	16,905	12,339
LT-4(65)	15,183	12,275
LT-5(65)	18,000	14,065
L-7	20,113	14,705
LT-8(65)	20,818	15,791
L-12	23,322	17,006
LT-14(65)	23,713	17,646
L-6	26,687	19,372

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 14,087	\$ 10,293
L-3	17,452	12,723
LT-4(65)	15,652	12,723
LT-5(65)	18,548	14,513
L-7	20,739	15,088
LT-8(65)	21,522	16,367
L-12	24,105	17,582
LT-14(65)	24,496	18,157
L-6	27,470	20,011

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 Purdy

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	\$ 11,505	\$ 7,544
L-3	14,948	9,910
LT-4(65)	13,774	9,910
LT-5(65)	16,592	11,700
L-7	18,235	12,211
LT-8(65)	19,409	13,426
L-12	21,679	14,577
LT-14(65)	22,226	15,152
L-6	25,044	16,878

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 12,052	\$ 7,864
L-3	15,496	10,293
LT-4(65)	14,322	10,357
LT-5(65)	17,218	12,083
L-7	19,018	12,723
LT-8(65)	20,113	13,937
L-12	22,461	15,088
LT-14(65)	23,087	15,728
L-6	26,061	17,518

Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 14,322	\$ 9,974
L-3	17,687	12,339
LT-4(65)	16,592	12,275
LT-5(65)	19,409	14,065
L-7	21,131	14,705
LT-8(65)	22,226	15,791
L-12	24,496	17,006
LT-14(65)	25,122	17,646
L-6	28,018	19,372

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 14,713	\$ 10,293
L-3	18,313	12,723
LT-4(65)	17,061	12,723
LT-5(65)	20,035	14,513
L-7	21,757	15,088
LT-8(65)	22,931	16,367
L-12	25,279	17,582
LT-14(65)	25,905	18,157
L-6	28,879	20,011

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 Purdy

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	3	2
Annual Payroll	\$ 78,262	\$ 63,933

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 Purdy

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	\$ 137,682	\$ 142,411	\$ 138,988	\$ 143,667
	Police	77,649	80,483	80,855	83,706
L-3	General	\$ 172,732	\$ 178,643	\$ 173,722	\$ 179,568
	Police	97,856	101,379	101,065	104,609
LT-4(65)	General	154,193	159,502	155,402	160,647
	Police	99,887	103,524	102,971	106,617
LT-5(65)	General	185,115	191,455	186,043	192,307
	Police	114,530	118,660	117,663	121,805
L-7	General	207,752	214,806	208,469	215,481
	Police	118,011	122,253	121,268	125,536
LT-8(65)	General	216,010	223,355	216,674	223,981
	Police	129,124	133,770	132,332	137,001
L-12	General	242,719	250,968	243,231	251,395
	Police	138,160	143,105	141,496	146,459
LT-14(65)	General	246,855	255,227	247,316	255,647
	Police	143,721	148,861	147,005	152,200
L-6	General	277,695	287,108	277,970	287,306
	Police	158,321	163,974	161,707	167,384

City of Purdy

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	\$ 144,682	\$ 149,673	\$ 145,811	\$ 150,757
	Police	77,649	80,483	80,855	83,706
L-3	General	\$ 181,404	\$ 187,632	\$ 182,256	\$ 188,452
	Police	97,856	101,379	101,065	104,609
LT-4(65)	General	169,486	175,352	170,483	176,293
	Police	99,887	103,524	102,971	106,617
LT-5(65)	General	200,006	206,886	200,763	207,597
	Police	114,530	118,660	117,663	121,805
L-7	General	218,078	225,553	218,710	226,142
	Police	118,011	122,253	121,268	125,536
LT-8(65)	General	230,480	238,390	231,045	238,910
	Police	129,124	133,770	132,332	137,001
L-12	General	254,739	263,442	255,160	263,815
	Police	138,160	143,105	141,496	146,459
LT-14(65)	General	260,935	269,855	261,322	270,199
	Police	143,721	148,861	147,005	152,200
L-6	General	291,370	301,334	291,614	301,511
	Police	158,321	163,974	161,707	167,384

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 Purdy - General

June 30, 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									
50-54	1			1				2	\$ 45,881
55-59						1		1	\$ 32,381
60-64									
65-69									
70 & Over									
Totals	1			1		1		3	\$ 78,262

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

Age: 55.2 years.

Benefit Service: 16.1 years.

Annual Pay: \$26,087.

City of Purdy - Police

June 30, 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	\$ 36,878
50-54		1						1	\$ 27,055
55-59									
60-64									
65-69									
70 & Over									
Totals		1		1				2	\$ 63,933

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

Age: 49.7 years.

Benefit Service: 11.2 years.

Annual Pay: \$31,967.



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248.799.9020 fax
www.gabrielroeder.com

July 22, 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 June 30, 2016 Initial Actuarial
Valuation of LAGERS benefits for the employees of

City of Purdy

Sincerely,

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

Mita D. Drazilov

MDD:adh

July 22, 2016

City of Purdy
Purdy, Missouri

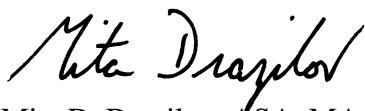
Ladies and Gentlemen:

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 June 30, 2016 Initial Valuation for the City of Purdy dated July 22, 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 Purdy - 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	\$ 78,262	13.9%	\$10,878	\$ 137,682	18.0%	\$14,087	\$ 172,732	15.8%	\$12,365	\$ 154,193
2017	80,806	13.9	11,232	139,568	18.0	14,545	175,098	15.8	12,767	156,305
2018	83,432	13.9	11,597	141,328	18.0	15,018	177,306	15.8	13,182	158,276
2019	86,144	13.9	11,974	142,944	18.0	15,506	179,333	15.8	13,611	160,086
2020	88,944	13.9	12,363	144,396	18.0	16,010	181,155	15.8	14,053	161,713
2021	91,835	13.9	12,765	145,664	18.0	16,530	182,746	15.8	14,510	163,133
2022	94,820	13.9	13,180	146,725	18.0	17,068	184,077	15.8	14,982	164,321
2023	97,902	13.9	13,608	147,554	18.0	17,622	185,117	15.8	15,469	165,250
2024	101,084	13.9	14,051	148,125	18.0	18,195	185,833	15.8	15,971	165,889
2025	104,369	13.9	14,507	148,408	18.0	18,786	186,188	15.8	16,490	166,206

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	\$ 78,262	19.4%	\$15,183	\$ 185,115	22.1%	\$17,296	\$ 207,752	23.1%	\$18,079	\$ 216,010
2017	80,806	19.4	15,676	187,651	22.1	17,858	210,598	23.1	18,666	218,969
2018	83,432	19.4	16,186	190,017	22.1	18,438	213,254	23.1	19,273	221,730
2019	86,144	19.4	16,712	192,189	22.1	19,038	215,692	23.1	19,899	224,265
2020	88,944	19.4	17,255	194,142	22.1	19,657	217,884	23.1	20,546	226,544
2021	91,835	19.4	17,816	195,847	22.1	20,296	219,798	23.1	21,214	228,534
2022	94,820	19.4	18,395	197,274	22.1	20,955	221,399	23.1	21,903	230,199
2023	97,902	19.4	18,993	198,389	22.1	21,636	222,650	23.1	22,615	231,500
2024	101,084	19.4	19,610	199,156	22.1	22,340	223,511	23.1	23,350	232,395
2025	104,369	19.4	20,248	199,536	22.1	23,066	223,938	23.1	24,109	232,839

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	\$ 78,262	26.2%	\$20,505	\$ 242,719	26.7%	\$20,896	\$ 246,855	30.4%	\$23,792	\$ 277,695
2017	80,806	26.2	21,171	246,044	26.7	21,575	250,237	30.4	24,565	281,499
2018	83,432	26.2	21,859	249,146	26.7	22,276	253,392	30.4	25,363	285,049
2019	86,144	26.2	22,570	251,994	26.7	23,000	256,289	30.4	26,188	288,308
2020	88,944	26.2	23,303	254,554	26.7	23,748	258,893	30.4	27,039	291,237
2021	91,835	26.2	24,061	256,790	26.7	24,520	261,167	30.4	27,918	293,795
2022	94,820	26.2	24,843	258,661	26.7	25,317	263,069	30.4	28,825	295,935
2023	97,902	26.2	25,650	260,123	26.7	26,140	264,556	30.4	29,762	297,608
2024	101,084	26.2	26,484	261,129	26.7	26,989	265,579	30.4	30,730	298,759
2025	104,369	26.2	27,345	261,628	26.7	27,867	266,086	30.4	31,728	299,329

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 Purdy - 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	\$ 78,262	14.4%	\$11,270	\$ 142,411	18.8%	\$14,713	\$ 178,643	16.4%	\$12,835	\$ 159,502
2017	80,806	14.4	11,636	144,362	18.8	15,192	181,090	16.4	13,252	161,687
2018	83,432	14.4	12,014	146,182	18.8	15,685	183,373	16.4	13,683	163,726
2019	86,144	14.4	12,405	147,853	18.8	16,195	185,469	16.4	14,128	165,598
2020	88,944	14.4	12,808	149,355	18.8	16,721	187,354	16.4	14,587	167,281
2021	91,835	14.4	13,224	150,667	18.8	17,265	188,999	16.4	15,061	168,750
2022	94,820	14.4	13,654	151,765	18.8	17,826	190,376	16.4	15,550	169,979
2023	97,902	14.4	14,098	152,623	18.8	18,406	191,452	16.4	16,056	170,940
2024	101,084	14.4	14,556	153,213	18.8	19,004	192,192	16.4	16,578	171,601
2025	104,369	14.4	15,029	153,506	18.8	19,621	192,559	16.4	17,117	171,929

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	\$ 78,262	20.2%	\$15,809	\$ 191,455	22.9%	\$17,922	\$ 214,806	23.9%	\$18,705	\$ 223,355
2017	80,806	20.2	16,323	194,078	22.9	18,505	217,749	23.9	19,313	226,415
2018	83,432	20.2	16,853	196,525	22.9	19,106	220,495	23.9	19,940	229,270
2019	86,144	20.2	17,401	198,772	22.9	19,727	223,016	23.9	20,588	231,891
2020	88,944	20.2	17,967	200,792	22.9	20,368	225,282	23.9	21,258	234,247
2021	91,835	20.2	18,551	202,555	22.9	21,030	227,261	23.9	21,949	236,304
2022	94,820	20.2	19,154	204,030	22.9	21,714	228,916	23.9	22,662	238,025
2023	97,902	20.2	19,776	205,183	22.9	22,420	230,210	23.9	23,399	239,370
2024	101,084	20.2	20,419	205,976	22.9	23,148	231,100	23.9	24,159	240,296
2025	104,369	20.2	21,083	206,369	22.9	23,901	231,541	23.9	24,944	240,755

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	\$ 78,262	27.2%	\$21,287	\$ 250,968	27.7%	\$21,679	\$ 255,227	31.5%	\$24,653	\$ 287,108
2017	80,806	27.2	21,979	254,406	27.7	22,383	258,724	31.5	25,454	291,041
2018	83,432	27.2	22,694	257,614	27.7	23,111	261,986	31.5	26,281	294,711
2019	86,144	27.2	23,431	260,559	27.7	23,862	264,981	31.5	27,135	298,080
2020	88,944	27.2	24,193	263,207	27.7	24,637	267,673	31.5	28,017	301,109
2021	91,835	27.2	24,979	265,519	27.7	25,438	270,024	31.5	28,928	303,753
2022	94,820	27.2	25,791	267,453	27.7	26,265	271,991	31.5	29,868	305,966
2023	97,902	27.2	26,629	268,965	27.7	27,119	273,528	31.5	30,839	307,695
2024	101,084	27.2	27,495	270,005	27.7	28,000	274,586	31.5	31,841	308,885
2025	104,369	27.2	28,388	270,521	27.7	28,910	275,110	31.5	32,876	309,475

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 Purdy - 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	\$ 78,262	17.4%	\$13,618	\$ 138,988	21.6%	\$16,905	\$ 173,722	19.4%	\$15,183	\$ 155,402
2017	80,806	17.4	14,060	140,892	21.6	17,454	176,102	19.4	15,676	157,531
2018	83,432	17.4	14,517	142,669	21.6	18,021	178,323	19.4	16,186	159,517
2019	86,144	17.4	14,989	144,300	21.6	18,607	180,362	19.4	16,712	161,341
2020	88,944	17.4	15,476	145,766	21.6	19,212	182,195	19.4	17,255	162,980
2021	91,835	17.4	15,979	147,046	21.6	19,836	183,795	19.4	17,816	164,411
2022	94,820	17.4	16,499	148,117	21.6	20,481	185,134	19.4	18,395	165,609
2023	97,902	17.4	17,035	148,954	21.6	21,147	186,180	19.4	18,993	166,545
2024	101,084	17.4	17,589	149,530	21.6	21,834	186,900	19.4	19,610	167,189
2025	104,369	17.4	18,160	149,816	21.6	22,544	187,257	19.4	20,248	167,508

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	\$ 78,262	23.0%	\$18,000	\$ 186,043	25.7%	\$20,113	\$ 208,469	26.6%	\$20,818	\$ 216,674
2017	80,806	23.0	18,585	188,592	25.7	20,767	211,325	26.6	21,494	219,642
2018	83,432	23.0	19,189	190,970	25.7	21,442	213,990	26.6	22,193	222,412
2019	86,144	23.0	19,813	193,153	25.7	22,139	216,437	26.6	22,914	224,955
2020	88,944	23.0	20,457	195,116	25.7	22,859	218,636	26.6	23,659	227,241
2021	91,835	23.0	21,122	196,830	25.7	23,602	220,556	26.6	24,428	229,237
2022	94,820	23.0	21,809	198,264	25.7	24,369	222,163	26.6	25,222	230,907
2023	97,902	23.0	22,517	199,385	25.7	25,161	223,419	26.6	26,042	232,212
2024	101,084	23.0	23,249	200,156	25.7	25,979	224,283	26.6	26,888	233,110
2025	104,369	23.0	24,005	200,538	25.7	26,823	224,711	26.6	27,762	233,555

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	\$ 78,262	29.8%	\$23,322	\$ 243,231	30.3%	\$23,713	\$ 247,316	34.1%	\$26,687	\$ 277,970
2017	80,806	29.8	24,080	246,563	30.3	24,484	250,704	34.1	27,555	281,778
2018	83,432	29.8	24,863	249,672	30.3	25,280	253,865	34.1	28,450	285,331
2019	86,144	29.8	25,671	252,526	30.3	26,102	256,767	34.1	29,375	288,593
2020	88,944	29.8	26,505	255,092	30.3	26,950	259,376	34.1	30,330	291,525
2021	91,835	29.8	27,367	257,332	30.3	27,826	261,654	34.1	31,316	294,085
2022	94,820	29.8	28,256	259,206	30.3	28,730	263,560	34.1	32,334	296,227
2023	97,902	29.8	29,175	260,671	30.3	29,664	265,050	34.1	33,385	297,901
2024	101,084	29.8	30,123	261,679	30.3	30,628	266,075	34.1	34,470	299,053
2025	104,369	29.8	31,102	262,179	30.3	31,624	266,583	34.1	35,590	299,624

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 Purdy - 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	\$ 78,262	18.0%	\$14,087	\$ 143,667	22.3%	\$17,452	\$ 179,568	20.0%	\$15,652	\$ 160,647
2017	80,806	18.0	14,545	145,635	22.3	18,020	182,028	20.0	16,161	162,848
2018	83,432	18.0	15,018	147,471	22.3	18,605	184,323	20.0	16,686	164,901
2019	86,144	18.0	15,506	149,157	22.3	19,210	186,430	20.0	17,229	166,786
2020	88,944	18.0	16,010	150,673	22.3	19,835	188,324	20.0	17,789	168,481
2021	91,835	18.0	16,530	151,996	22.3	20,479	189,978	20.0	18,367	169,961
2022	94,820	18.0	17,068	153,103	22.3	21,145	191,362	20.0	18,964	171,199
2023	97,902	18.0	17,622	153,968	22.3	21,832	192,444	20.0	19,580	172,167
2024	101,084	18.0	18,195	154,563	22.3	22,542	193,188	20.0	20,217	172,833
2025	104,369	18.0	18,786	154,858	22.3	23,274	193,557	20.0	20,874	173,163

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	\$ 78,262	23.7%	\$18,548	\$ 192,307	26.5%	\$20,739	\$ 215,481	27.5%	\$21,522	\$ 223,981
2017	80,806	23.7	19,151	194,942	26.5	21,414	218,433	27.5	22,222	227,050
2018	83,432	23.7	19,773	197,400	26.5	22,109	221,187	27.5	22,944	229,913
2019	86,144	23.7	20,416	199,657	26.5	22,828	223,716	27.5	23,690	232,542
2020	88,944	23.7	21,080	201,686	26.5	23,570	225,989	27.5	24,460	234,905
2021	91,835	23.7	21,765	203,457	26.5	24,336	227,974	27.5	25,255	236,968
2022	94,820	23.7	22,472	204,939	26.5	25,127	229,635	27.5	26,076	238,694
2023	97,902	23.7	23,203	206,097	26.5	25,944	230,933	27.5	26,923	240,043
2024	101,084	23.7	23,957	206,894	26.5	26,787	231,826	27.5	27,798	240,971
2025	104,369	23.7	24,735	207,289	26.5	27,658	232,269	27.5	28,701	241,431

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	\$ 78,262	30.8%	\$24,105	\$ 251,395	31.3%	\$24,496	\$ 255,647	35.1%	\$27,470	\$ 287,306
2017	80,806	30.8	24,888	254,839	31.3	25,292	259,149	35.1	28,363	291,242
2018	83,432	30.8	25,697	258,052	31.3	26,114	262,417	35.1	29,285	294,914
2019	86,144	30.8	26,532	261,002	31.3	26,963	265,417	35.1	30,237	298,286
2020	88,944	30.8	27,395	263,654	31.3	27,839	268,114	35.1	31,219	301,317
2021	91,835	30.8	28,285	265,970	31.3	28,744	270,469	35.1	32,234	303,963
2022	94,820	30.8	29,205	267,907	31.3	29,679	272,439	35.1	33,282	306,177
2023	97,902	30.8	30,154	269,421	31.3	30,643	273,979	35.1	34,364	307,907
2024	101,084	30.8	31,134	270,463	31.3	31,639	275,038	35.1	35,480	309,098
2025	104,369	30.8	32,146	270,979	31.3	32,667	275,563	35.1	36,634	309,688

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 Purdy - 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	\$ 78,262	14.7%	\$11,505	\$ 144,682	19.1%	\$14,948	\$ 181,404	17.6%	\$13,774	\$ 169,486
2017	80,806	14.7	11,878	146,664	19.1	15,434	183,889	17.6	14,222	171,808
2018	83,432	14.7	12,265	148,513	19.1	15,936	186,208	17.6	14,684	173,974
2019	86,144	14.7	12,663	150,211	19.1	16,454	188,337	17.6	15,161	175,963
2020	88,944	14.7	13,075	151,737	19.1	16,988	190,251	17.6	15,654	177,751
2021	91,835	14.7	13,500	153,070	19.1	17,540	191,922	17.6	16,163	179,312
2022	94,820	14.7	13,939	154,185	19.1	18,111	193,320	17.6	16,688	180,618
2023	97,902	14.7	14,392	155,056	19.1	18,699	194,413	17.6	17,231	181,639
2024	101,084	14.7	14,859	155,656	19.1	19,307	195,165	17.6	17,791	182,341
2025	104,369	14.7	15,342	155,953	19.1	19,934	195,538	17.6	18,369	182,689

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	\$ 78,262	21.2%	\$16,592	\$ 200,006	23.3%	\$18,235	\$ 218,078	24.8%	\$19,409	\$ 230,480
2017	80,806	21.2	17,131	202,746	23.3	18,828	221,066	24.8	20,040	233,638
2018	83,432	21.2	17,688	205,302	23.3	19,440	223,854	24.8	20,691	236,584
2019	86,144	21.2	18,263	207,649	23.3	20,072	226,413	24.8	21,364	239,289
2020	88,944	21.2	18,856	209,759	23.3	20,724	228,714	24.8	22,058	241,720
2021	91,835	21.2	19,469	211,601	23.3	21,398	230,723	24.8	22,775	243,843
2022	94,820	21.2	20,102	213,142	23.3	22,093	232,404	24.8	23,515	245,619
2023	97,902	21.2	20,755	214,347	23.3	22,811	233,717	24.8	24,280	247,007
2024	101,084	21.2	21,430	215,176	23.3	23,553	234,621	24.8	25,069	247,962
2025	104,369	21.2	22,126	215,587	23.3	24,318	235,069	24.8	25,884	248,435

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	\$ 78,262	27.7%	\$21,679	\$ 254,739	28.4%	\$22,226	\$ 260,935	32.0%	\$25,044	\$ 291,370
2017	80,806	27.7	22,383	258,229	28.4	22,949	264,510	32.0	25,858	295,362
2018	83,432	27.7	23,111	261,485	28.4	23,695	267,845	32.0	26,698	299,086
2019	86,144	27.7	23,862	264,475	28.4	24,465	270,907	32.0	27,566	302,505
2020	88,944	27.7	24,637	267,162	28.4	25,260	273,660	32.0	28,462	305,579
2021	91,835	27.7	25,438	269,508	28.4	26,081	276,063	32.0	29,387	308,263
2022	94,820	27.7	26,265	271,471	28.4	26,929	278,074	32.0	30,342	310,508
2023	97,902	27.7	27,119	273,005	28.4	27,804	279,646	32.0	31,329	312,263
2024	101,084	27.7	28,000	274,061	28.4	28,708	280,727	32.0	32,347	313,471
2025	104,369	27.7	28,910	274,584	28.4	29,641	281,263	32.0	33,398	314,070

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 Purdy - 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	\$ 78,262	15.4%	\$12,052	\$ 149,673	19.8%	\$15,496	\$ 187,632	18.3%	\$14,322	\$ 175,352
2017	80,806	15.4	12,444	151,723	19.8	16,000	190,203	18.3	14,787	177,754
2018	83,432	15.4	12,849	153,636	19.8	16,520	192,601	18.3	15,268	179,995
2019	86,144	15.4	13,266	155,393	19.8	17,057	194,803	18.3	15,764	182,053
2020	88,944	15.4	13,697	156,972	19.8	17,611	196,782	18.3	16,277	183,903
2021	91,835	15.4	14,143	158,351	19.8	18,183	198,510	18.3	16,806	185,518
2022	94,820	15.4	14,602	159,504	19.8	18,774	199,956	18.3	17,352	186,869
2023	97,902	15.4	15,077	160,405	19.8	19,385	201,086	18.3	17,916	187,925
2024	101,084	15.4	15,567	161,025	19.8	20,015	201,864	18.3	18,498	188,652
2025	104,369	15.4	16,073	161,332	19.8	20,665	202,249	18.3	19,100	189,012

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	\$ 78,262	22.0%	\$17,218	\$ 206,886	24.3%	\$19,018	\$ 225,553	25.7%	\$20,113	\$ 238,390
2017	80,806	22.0	17,777	209,720	24.3	19,636	228,643	25.7	20,767	241,656
2018	83,432	22.0	18,355	212,364	24.3	20,274	231,526	25.7	21,442	244,703
2019	86,144	22.0	18,952	214,792	24.3	20,933	234,173	25.7	22,139	247,501
2020	88,944	22.0	19,568	216,974	24.3	21,613	236,552	25.7	22,859	250,016
2021	91,835	22.0	20,204	218,880	24.3	22,316	238,629	25.7	23,602	252,212
2022	94,820	22.0	20,860	220,474	24.3	23,041	240,367	25.7	24,369	254,049
2023	97,902	22.0	21,538	221,720	24.3	23,790	241,725	25.7	25,161	255,485
2024	101,084	22.0	22,238	222,577	24.3	24,563	242,660	25.7	25,979	256,473
2025	104,369	22.0	22,961	223,002	24.3	25,362	243,123	25.7	26,823	256,963

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	\$ 78,262	28.7%	\$22,461	\$ 263,442	29.5%	\$23,087	\$ 269,855	33.3%	\$26,061	\$ 301,334
2017	80,806	28.7	23,191	267,051	29.5	23,838	273,552	33.3	26,908	305,462
2018	83,432	28.7	23,945	270,418	29.5	24,612	277,001	33.3	27,783	309,314
2019	86,144	28.7	24,723	273,510	29.5	25,412	280,168	33.3	28,686	312,850
2020	88,944	28.7	25,527	276,289	29.5	26,238	283,015	33.3	29,618	316,029
2021	91,835	28.7	26,357	278,715	29.5	27,091	285,501	33.3	30,581	318,804
2022	94,820	28.7	27,213	280,745	29.5	27,972	287,581	33.3	31,575	321,126
2023	97,902	28.7	28,098	282,332	29.5	28,881	289,206	33.3	32,601	322,941
2024	101,084	28.7	29,011	283,424	29.5	29,820	290,324	33.3	33,661	324,190
2025	104,369	28.7	29,954	283,965	29.5	30,789	290,878	33.3	34,755	324,809

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 Purdy - 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	\$ 78,262	18.3%	\$14,322	\$ 145,811	22.6%	\$17,687	\$ 182,256	21.2%	\$16,592	\$ 170,483
2017	80,806	18.3	14,787	147,809	22.6	18,262	184,753	21.2	17,131	172,819
2018	83,432	18.3	15,268	149,673	22.6	18,856	187,083	21.2	17,688	174,998
2019	86,144	18.3	15,764	151,384	22.6	19,469	189,222	21.2	18,263	176,999
2020	88,944	18.3	16,277	152,922	22.6	20,101	191,145	21.2	18,856	178,797
2021	91,835	18.3	16,806	154,265	22.6	20,755	192,824	21.2	19,469	180,367
2022	94,820	18.3	17,352	155,389	22.6	21,429	194,229	21.2	20,102	181,681
2023	97,902	18.3	17,916	156,267	22.6	22,126	195,327	21.2	20,755	182,708
2024	101,084	18.3	18,498	156,871	22.6	22,845	196,082	21.2	21,430	183,415
2025	104,369	18.3	19,100	157,171	22.6	23,587	196,456	21.2	22,126	183,765

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	\$ 78,262	24.8%	\$19,409	\$ 200,763	27.0%	\$21,131	\$ 218,710	28.4%	\$22,226	\$ 231,045
2017	80,806	24.8	20,040	203,513	27.0	21,818	221,706	28.4	22,949	234,210
2018	83,432	24.8	20,691	206,079	27.0	22,527	224,502	28.4	23,695	237,163
2019	86,144	24.8	21,364	208,435	27.0	23,259	227,069	28.4	24,465	239,874
2020	88,944	24.8	22,058	210,553	27.0	24,015	229,376	28.4	25,260	242,311
2021	91,835	24.8	22,775	212,402	27.0	24,795	231,390	28.4	26,081	244,439
2022	94,820	24.8	23,515	213,949	27.0	25,601	233,076	28.4	26,929	246,220
2023	97,902	24.8	24,280	215,158	27.0	26,434	234,393	28.4	27,804	247,612
2024	101,084	24.8	25,069	215,990	27.0	27,293	235,299	28.4	28,708	248,570
2025	104,369	24.8	25,884	216,402	27.0	28,180	235,748	28.4	29,641	249,045

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	\$ 78,262	31.3%	\$24,496	\$ 255,160	32.1%	\$25,122	\$ 261,322	35.8%	\$28,018	\$ 291,614
2017	80,806	31.3	25,292	258,656	32.1	25,939	264,902	35.8	28,929	295,609
2018	83,432	31.3	26,114	261,917	32.1	26,782	268,242	35.8	29,869	299,336
2019	86,144	31.3	26,963	264,911	32.1	27,652	271,309	35.8	30,840	302,758
2020	88,944	31.3	27,839	267,603	32.1	28,551	274,066	35.8	31,842	305,834
2021	91,835	31.3	28,744	269,953	32.1	29,479	276,473	35.8	32,877	308,520
2022	94,820	31.3	29,679	271,919	32.1	30,437	278,487	35.8	33,946	310,767
2023	97,902	31.3	30,643	273,456	32.1	31,427	280,061	35.8	35,049	312,523
2024	101,084	31.3	31,639	274,513	32.1	32,448	281,144	35.8	36,188	313,732
2025	104,369	31.3	32,667	275,037	32.1	33,502	281,681	35.8	37,364	314,331

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 Purdy - 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	\$ 78,262	18.8%	\$14,713	\$ 150,757	23.4%	\$18,313	\$ 188,452	21.8%	\$17,061	\$ 176,293
2017	80,806	18.8	15,192	152,822	23.4	18,909	191,034	21.8	17,616	178,708
2018	83,432	18.8	15,685	154,749	23.4	19,523	193,443	21.8	18,188	180,961
2019	86,144	18.8	16,195	156,518	23.4	20,158	195,655	21.8	18,779	183,030
2020	88,944	18.8	16,721	158,108	23.4	20,813	197,643	21.8	19,390	184,890
2021	91,835	18.8	17,265	159,497	23.4	21,489	199,379	21.8	20,020	186,514
2022	94,820	18.8	17,826	160,659	23.4	22,188	200,831	21.8	20,671	187,873
2023	97,902	18.8	18,406	161,567	23.4	22,909	201,966	21.8	21,343	188,935
2024	101,084	18.8	19,004	162,192	23.4	23,654	202,747	21.8	22,036	189,666
2025	104,369	18.8	19,621	162,502	23.4	24,422	203,134	21.8	22,752	190,028

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	\$ 78,262	25.6%	\$20,035	\$ 207,597	27.8%	\$21,757	\$ 226,142	29.3%	\$22,931	\$ 238,910
2017	80,806	25.6	20,686	210,441	27.8	22,464	229,240	29.3	23,676	242,183
2018	83,432	25.6	21,359	213,095	27.8	23,194	232,131	29.3	24,446	245,237
2019	86,144	25.6	22,053	215,531	27.8	23,948	234,785	29.3	25,240	248,041
2020	88,944	25.6	22,770	217,721	27.8	24,726	237,171	29.3	26,061	250,561
2021	91,835	25.6	23,510	219,633	27.8	25,530	239,254	29.3	26,908	252,762
2022	94,820	25.6	24,274	221,233	27.8	26,360	240,997	29.3	27,782	254,603
2023	97,902	25.6	25,063	222,483	27.8	27,217	242,359	29.3	28,685	256,042
2024	101,084	25.6	25,878	223,343	27.8	28,101	243,296	29.3	29,618	257,032
2025	104,369	25.6	26,718	223,769	27.8	29,015	243,761	29.3	30,580	257,523

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	\$ 78,262	32.3%	\$25,279	\$ 263,815	33.1%	\$25,905	\$ 270,199	36.9%	\$28,879	\$ 301,511
2017	80,806	32.3	26,100	267,429	33.1	26,747	273,901	36.9	29,817	305,642
2018	83,432	32.3	26,949	270,801	33.1	27,616	277,355	36.9	30,786	309,496
2019	86,144	32.3	27,825	273,897	33.1	28,514	280,526	36.9	31,787	313,034
2020	88,944	32.3	28,729	276,680	33.1	29,440	283,376	36.9	32,820	316,215
2021	91,835	32.3	29,663	279,110	33.1	30,397	285,865	36.9	33,887	318,992
2022	94,820	32.3	30,627	281,143	33.1	31,385	287,947	36.9	34,989	321,316
2023	97,902	32.3	31,622	282,732	33.1	32,406	289,574	36.9	36,126	323,132
2024	101,084	32.3	32,650	283,825	33.1	33,459	290,694	36.9	37,300	324,382
2025	104,369	32.3	33,711	284,367	33.1	34,546	291,249	36.9	38,512	325,001

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 Purdy - Police

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2016	\$ 63,933	11.8%	\$7,544	\$ 77,649	15.5%	\$9,910	\$ 97,856	15.5%	\$9,910	\$ 99,887
2017	66,011	11.8	7,789	78,713	15.5	10,232	99,197	15.5	10,232	101,255
2018	68,156	11.8	8,042	79,706	15.5	10,564	100,448	15.5	10,564	102,532
2019	70,371	11.8	8,304	80,617	15.5	10,908	101,596	15.5	10,908	103,704
2020	72,658	11.8	8,574	81,436	15.5	11,262	102,628	15.5	11,262	104,758
2021	75,019	11.8	8,852	82,151	15.5	11,628	103,529	15.5	11,628	105,678
2022	77,457	11.8	9,140	82,749	15.5	12,006	104,283	15.5	12,006	106,448
2023	79,974	11.8	9,437	83,217	15.5	12,396	104,872	15.5	12,396	107,050
2024	82,573	11.8	9,744	83,539	15.5	12,799	105,278	15.5	12,799	107,464
2025	85,257	11.8	10,060	83,699	15.5	13,215	105,479	15.5	13,215	107,669

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	\$ 63,933	18.2%	\$11,636	\$ 114,530	19.1%	\$12,211	\$ 118,011	21.0%	\$13,426	\$ 129,124
2017	66,011	18.2	12,014	116,099	19.1	12,608	119,628	21.0	13,862	130,893
2018	68,156	18.2	12,404	117,563	19.1	13,018	121,136	21.0	14,313	132,543
2019	70,371	18.2	12,808	118,907	19.1	13,441	122,521	21.0	14,778	134,058
2020	72,658	18.2	13,224	120,115	19.1	13,878	123,766	21.0	15,258	135,420
2021	75,019	18.2	13,653	121,170	19.1	14,329	124,853	21.0	15,754	136,609
2022	77,457	18.2	14,097	122,053	19.1	14,794	125,762	21.0	16,266	137,604
2023	79,974	18.2	14,555	122,743	19.1	15,275	126,473	21.0	16,795	138,382
2024	82,573	18.2	15,028	123,218	19.1	15,771	126,962	21.0	17,340	138,917
2025	85,257	18.2	15,517	123,453	19.1	16,284	127,204	21.0	17,904	139,182

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	\$ 63,933	22.8%	\$14,577	\$ 138,160	23.7%	\$15,152	\$ 143,721	26.4%	\$16,878	\$ 158,321
2017	66,011	22.8	15,051	140,053	23.7	15,645	145,690	26.4	17,427	160,490
2018	68,156	22.8	15,540	141,819	23.7	16,153	147,527	26.4	17,993	162,514
2019	70,371	22.8	16,045	143,440	23.7	16,678	149,214	26.4	18,578	164,372
2020	72,658	22.8	16,566	144,897	23.7	17,220	150,730	26.4	19,182	166,042
2021	75,019	22.8	17,104	146,170	23.7	17,780	152,054	26.4	19,805	167,500
2022	77,457	22.8	17,660	147,235	23.7	18,357	153,162	26.4	20,449	168,720
2023	79,974	22.8	18,234	148,067	23.7	18,954	154,028	26.4	21,113	169,674
2024	82,573	22.8	18,827	148,640	23.7	19,570	154,624	26.4	21,799	170,330
2025	85,257	22.8	19,439	148,924	23.7	20,206	154,919	26.4	22,508	170,655

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 Purdy - 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	\$ 63,933	12.3%	\$7,864	\$ 80,483	16.1%	\$10,293	\$ 101,379	16.2%	\$10,357	\$ 103,524
2017	66,011	12.3	8,119	81,586	16.1	10,628	102,768	16.2	10,694	104,942
2018	68,156	12.3	8,383	82,615	16.1	10,973	104,064	16.2	11,041	106,265
2019	70,371	12.3	8,656	83,560	16.1	11,330	105,254	16.2	11,400	107,480
2020	72,658	12.3	8,937	84,409	16.1	11,698	106,323	16.2	11,771	108,572
2021	75,019	12.3	9,227	85,150	16.1	12,078	107,257	16.2	12,153	109,526
2022	77,457	12.3	9,527	85,770	16.1	12,471	108,038	16.2	12,548	110,324
2023	79,974	12.3	9,837	86,255	16.1	12,876	108,649	16.2	12,956	110,948
2024	82,573	12.3	10,156	86,589	16.1	13,294	109,069	16.2	13,377	111,377
2025	85,257	12.3	10,487	86,754	16.1	13,726	109,277	16.2	13,812	111,590

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	\$ 63,933	18.9%	\$12,083	\$ 118,660	19.9%	\$12,723	\$ 122,253	21.8%	\$13,937	\$ 133,770
2017	66,011	18.9	12,476	120,286	19.9	13,136	123,928	21.8	14,390	135,603
2018	68,156	18.9	12,881	121,803	19.9	13,563	125,491	21.8	14,858	137,313
2019	70,371	18.9	13,300	123,196	19.9	14,004	126,926	21.8	15,341	138,883
2020	72,658	18.9	13,732	124,448	19.9	14,459	128,216	21.8	15,839	140,294
2021	75,019	18.9	14,179	125,541	19.9	14,929	129,342	21.8	16,354	141,526
2022	77,457	18.9	14,639	126,455	19.9	15,414	130,284	21.8	16,886	142,557
2023	79,974	18.9	15,115	127,170	19.9	15,915	131,020	21.8	17,434	143,363
2024	82,573	18.9	15,606	127,662	19.9	16,432	131,527	21.8	18,001	143,917
2025	85,257	18.9	16,114	127,906	19.9	16,966	131,778	21.8	18,586	144,192

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	\$ 63,933	23.6%	\$15,088	\$ 143,105	24.6%	\$15,728	\$ 148,861	27.4%	\$17,518	\$ 163,974
2017	66,011	23.6	15,579	145,066	24.6	16,239	150,900	27.4	18,087	166,220
2018	68,156	23.6	16,085	146,895	24.6	16,766	152,803	27.4	18,675	168,316
2019	70,371	23.6	16,608	148,574	24.6	17,311	154,550	27.4	19,282	170,240
2020	72,658	23.6	17,147	150,084	24.6	17,874	156,120	27.4	19,908	171,970
2021	75,019	23.6	17,704	151,402	24.6	18,455	157,491	27.4	20,555	173,480
2022	77,457	23.6	18,280	152,505	24.6	19,054	158,638	27.4	21,223	174,744
2023	79,974	23.6	18,874	153,367	24.6	19,674	159,535	27.4	21,913	175,732
2024	82,573	23.6	19,487	153,960	24.6	20,313	160,152	27.4	22,625	176,412
2025	85,257	23.6	20,121	154,254	24.6	20,973	160,458	27.4	23,360	176,749

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 Purdy - 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	\$ 63,933	15.6%	\$9,974	\$ 80,855	19.3%	\$12,339	\$ 101,065	19.2%	\$12,275	\$ 102,971
2017	66,011	15.6	10,298	81,963	19.3	12,740	102,450	19.2	12,674	104,382
2018	68,156	15.6	10,632	82,997	19.3	13,154	103,742	19.2	13,086	105,698
2019	70,371	15.6	10,978	83,946	19.3	13,582	104,928	19.2	13,511	106,906
2020	72,658	15.6	11,335	84,799	19.3	14,023	105,994	19.2	13,950	107,992
2021	75,019	15.6	11,703	85,544	19.3	14,479	106,925	19.2	14,404	108,940
2022	77,457	15.6	12,083	86,167	19.3	14,949	107,704	19.2	14,872	109,734
2023	79,974	15.6	12,476	86,654	19.3	15,435	108,313	19.2	15,355	110,354
2024	82,573	15.6	12,881	86,989	19.3	15,937	108,732	19.2	15,854	110,781
2025	85,257	15.6	13,300	87,155	19.3	16,455	108,940	19.2	16,369	110,993

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	\$ 63,933	22.0%	\$14,065	\$ 117,663	23.0%	\$14,705	\$ 121,268	24.7%	\$15,791	\$ 132,332
2017	66,011	22.0	14,522	119,275	23.0	15,183	122,929	24.7	16,305	134,145
2018	68,156	22.0	14,994	120,779	23.0	15,676	124,479	24.7	16,835	135,836
2019	70,371	22.0	15,482	122,160	23.0	16,185	125,902	24.7	17,382	137,389
2020	72,658	22.0	15,985	123,401	23.0	16,711	127,181	24.7	17,947	138,785
2021	75,019	22.0	16,504	124,485	23.0	17,254	128,298	24.7	18,530	140,004
2022	77,457	22.0	17,041	125,392	23.0	17,815	129,233	24.7	19,132	141,024
2023	79,974	22.0	17,594	126,101	23.0	18,394	129,963	24.7	19,754	141,821
2024	82,573	22.0	18,166	126,589	23.0	18,992	130,466	24.7	20,396	142,369
2025	85,257	22.0	18,757	126,831	23.0	19,609	130,715	24.7	21,058	142,641

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	\$ 63,933	26.6%	\$17,006	\$ 141,496	27.6%	\$17,646	\$ 147,005	30.3%	\$19,372	\$ 161,707
2017	66,011	26.6	17,559	143,434	27.6	18,219	149,019	30.3	20,001	163,922
2018	68,156	26.6	18,129	145,243	27.6	18,811	150,898	30.3	20,651	165,989
2019	70,371	26.6	18,719	146,904	27.6	19,422	152,623	30.3	21,322	167,887
2020	72,658	26.6	19,327	148,397	27.6	20,054	154,174	30.3	22,015	169,593
2021	75,019	26.6	19,955	149,700	27.6	20,705	155,528	30.3	22,731	171,082
2022	77,457	26.6	20,604	150,790	27.6	21,378	156,661	30.3	23,469	172,328
2023	79,974	26.6	21,273	151,642	27.6	22,073	157,546	30.3	24,232	173,302
2024	82,573	26.6	21,964	152,228	27.6	22,790	158,155	30.3	25,020	173,972
2025	85,257	26.6	22,678	152,519	27.6	23,531	158,457	30.3	25,833	174,304

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 Purdy - 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	\$ 63,933	16.1%	\$10,293	\$ 83,706	19.9%	\$12,723	\$ 104,609	19.9%	\$12,723	\$ 106,617
2017	66,011	16.1	10,628	84,853	19.9	13,136	106,042	19.9	13,136	108,078
2018	68,156	16.1	10,973	85,923	19.9	13,563	107,379	19.9	13,563	109,441
2019	70,371	16.1	11,330	86,905	19.9	14,004	108,607	19.9	14,004	110,692
2020	72,658	16.1	11,698	87,788	19.9	14,459	109,711	19.9	14,459	111,817
2021	75,019	16.1	12,078	88,559	19.9	14,929	110,675	19.9	14,929	112,799
2022	77,457	16.1	12,471	89,204	19.9	15,414	111,481	19.9	15,414	113,621
2023	79,974	16.1	12,876	89,708	19.9	15,915	112,111	19.9	15,915	114,263
2024	82,573	16.1	13,294	90,055	19.9	16,432	112,545	19.9	16,432	114,705
2025	85,257	16.1	13,726	90,227	19.9	16,966	112,760	19.9	16,966	114,924

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	\$ 63,933	22.7%	\$14,513	\$ 121,805	23.6%	\$15,088	\$ 125,536	25.6%	\$16,367	\$ 137,001
2017	66,011	22.7	14,984	123,474	23.6	15,579	127,256	25.6	16,899	138,878
2018	68,156	22.7	15,471	125,031	23.6	16,085	128,861	25.6	17,448	140,629
2019	70,371	22.7	15,974	126,460	23.6	16,608	130,334	25.6	18,015	142,237
2020	72,658	22.7	16,493	127,745	23.6	17,147	131,658	25.6	18,600	143,682
2021	75,019	22.7	17,029	128,867	23.6	17,704	132,814	25.6	19,205	144,944
2022	77,457	22.7	17,583	129,806	23.6	18,280	133,781	25.6	19,829	146,000
2023	79,974	22.7	18,154	130,540	23.6	18,874	134,537	25.6	20,473	146,825
2024	82,573	22.7	18,744	131,045	23.6	19,487	135,057	25.6	21,139	147,393
2025	85,257	22.7	19,353	131,295	23.6	20,121	135,315	25.6	21,826	147,674

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	\$ 63,933	27.5%	\$17,582	\$ 146,459	28.4%	\$18,157	\$ 152,200	31.3%	\$20,011	\$ 167,384
2017	66,011	27.5	18,153	148,465	28.4	18,747	154,285	31.3	20,661	169,677
2018	68,156	27.5	18,743	150,337	28.4	19,356	156,230	31.3	21,333	171,817
2019	70,371	27.5	19,352	152,056	28.4	19,985	158,016	31.3	22,026	173,781
2020	72,658	27.5	19,981	153,601	28.4	20,635	159,622	31.3	22,742	175,547
2021	75,019	27.5	20,630	154,950	28.4	21,305	161,024	31.3	23,481	177,089
2022	77,457	27.5	21,301	156,079	28.4	21,998	162,197	31.3	24,244	178,379
2023	79,974	27.5	21,993	156,961	28.4	22,713	163,114	31.3	25,032	179,387
2024	82,573	27.5	22,708	157,568	28.4	23,451	163,745	31.3	25,845	180,081
2025	85,257	27.5	23,446	157,869	28.4	24,213	164,058	31.3	26,685	180,425

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 Purdy - 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2016	\$ 63,933	11.8%	\$7,544	\$ 77,649	15.5%	\$9,910	\$ 97,856	15.5%	\$9,910	\$ 99,887
2017	66,011	11.8	7,789	78,713	15.5	10,232	99,197	15.5	10,232	101,255
2018	68,156	11.8	8,042	79,706	15.5	10,564	100,448	15.5	10,564	102,532
2019	70,371	11.8	8,304	80,617	15.5	10,908	101,596	15.5	10,908	103,704
2020	72,658	11.8	8,574	81,436	15.5	11,262	102,628	15.5	11,262	104,758
2021	75,019	11.8	8,852	82,151	15.5	11,628	103,529	15.5	11,628	105,678
2022	77,457	11.8	9,140	82,749	15.5	12,006	104,283	15.5	12,006	106,448
2023	79,974	11.8	9,437	83,217	15.5	12,396	104,872	15.5	12,396	107,050
2024	82,573	11.8	9,744	83,539	15.5	12,799	105,278	15.5	12,799	107,464
2025	85,257	11.8	10,060	83,699	15.5	13,215	105,479	15.5	13,215	107,669

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2016	\$ 63,933	18.3%	\$11,700	\$ 114,530	19.1%	\$12,211	\$ 118,011	21.0%	\$13,426	\$ 129,124
2017	66,011	18.3	12,080	116,099	19.1	12,608	119,628	21.0	13,862	130,893
2018	68,156	18.3	12,473	117,563	19.1	13,018	121,136	21.0	14,313	132,543
2019	70,371	18.3	12,878	118,907	19.1	13,441	122,521	21.0	14,778	134,058
2020	72,658	18.3	13,296	120,115	19.1	13,878	123,766	21.0	15,258	135,420
2021	75,019	18.3	13,728	121,170	19.1	14,329	124,853	21.0	15,754	136,609
2022	77,457	18.3	14,175	122,053	19.1	14,794	125,762	21.0	16,266	137,604
2023	79,974	18.3	14,635	122,743	19.1	15,275	126,473	21.0	16,795	138,382
2024	82,573	18.3	15,111	123,218	19.1	15,771	126,962	21.0	17,340	138,917
2025	85,257	18.3	15,602	123,453	19.1	16,284	127,204	21.0	17,904	139,182

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2016	\$ 63,933	22.8%	\$14,577	\$ 138,160	23.7%	\$15,152	\$ 143,721	26.4%	\$16,878	\$ 158,321
2017	66,011	22.8	15,051	140,053	23.7	15,645	145,690	26.4	17,427	160,490
2018	68,156	22.8	15,540	141,819	23.7	16,153	147,527	26.4	17,993	162,514
2019	70,371	22.8	16,045	143,440	23.7	16,678	149,214	26.4	18,578	164,372
2020	72,658	22.8	16,566	144,897	23.7	17,220	150,730	26.4	19,182	166,042
2021	75,019	22.8	17,104	146,170	23.7	17,780	152,054	26.4	19,805	167,500
2022	77,457	22.8	17,660	147,235	23.7	18,357	153,162	26.4	20,449	168,720
2023	79,974	22.8	18,234	148,067	23.7	18,954	154,028	26.4	21,113	169,674
2024	82,573	22.8	18,827	148,640	23.7	19,570	154,624	26.4	21,799	170,330
2025	85,257	22.8	19,439	148,924	23.7	20,206	154,919	26.4	22,508	170,655

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 Purdy - 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	\$ 63,933	12.3%	\$7,864	\$ 80,483	16.1%	\$10,293	\$ 101,379	16.2%	\$10,357	\$ 103,524
2017	66,011	12.3	8,119	81,586	16.1	10,628	102,768	16.2	10,694	104,942
2018	68,156	12.3	8,383	82,615	16.1	10,973	104,064	16.2	11,041	106,265
2019	70,371	12.3	8,656	83,560	16.1	11,330	105,254	16.2	11,400	107,480
2020	72,658	12.3	8,937	84,409	16.1	11,698	106,323	16.2	11,771	108,572
2021	75,019	12.3	9,227	85,150	16.1	12,078	107,257	16.2	12,153	109,526
2022	77,457	12.3	9,527	85,770	16.1	12,471	108,038	16.2	12,548	110,324
2023	79,974	12.3	9,837	86,255	16.1	12,876	108,649	16.2	12,956	110,948
2024	82,573	12.3	10,156	86,589	16.1	13,294	109,069	16.2	13,377	111,377
2025	85,257	12.3	10,487	86,754	16.1	13,726	109,277	16.2	13,812	111,590

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	\$ 63,933	18.9%	\$12,083	\$ 118,660	19.9%	\$12,723	\$ 122,253	21.8%	\$13,937	\$ 133,770
2017	66,011	18.9	12,476	120,286	19.9	13,136	123,928	21.8	14,390	135,603
2018	68,156	18.9	12,881	121,803	19.9	13,563	125,491	21.8	14,858	137,313
2019	70,371	18.9	13,300	123,196	19.9	14,004	126,926	21.8	15,341	138,883
2020	72,658	18.9	13,732	124,448	19.9	14,459	128,216	21.8	15,839	140,294
2021	75,019	18.9	14,179	125,541	19.9	14,929	129,342	21.8	16,354	141,526
2022	77,457	18.9	14,639	126,455	19.9	15,414	130,284	21.8	16,886	142,557
2023	79,974	18.9	15,115	127,170	19.9	15,915	131,020	21.8	17,434	143,363
2024	82,573	18.9	15,606	127,662	19.9	16,432	131,527	21.8	18,001	143,917
2025	85,257	18.9	16,114	127,906	19.9	16,966	131,778	21.8	18,586	144,192

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	\$ 63,933	23.6%	\$15,088	\$ 143,105	24.6%	\$15,728	\$ 148,861	27.4%	\$17,518	\$ 163,974
2017	66,011	23.6	15,579	145,066	24.6	16,239	150,900	27.4	18,087	166,220
2018	68,156	23.6	16,085	146,895	24.6	16,766	152,803	27.4	18,675	168,316
2019	70,371	23.6	16,608	148,574	24.6	17,311	154,550	27.4	19,282	170,240
2020	72,658	23.6	17,147	150,084	24.6	17,874	156,120	27.4	19,908	171,970
2021	75,019	23.6	17,704	151,402	24.6	18,455	157,491	27.4	20,555	173,480
2022	77,457	23.6	18,280	152,505	24.6	19,054	158,638	27.4	21,223	174,744
2023	79,974	23.6	18,874	153,367	24.6	19,674	159,535	27.4	21,913	175,732
2024	82,573	23.6	19,487	153,960	24.6	20,313	160,152	27.4	22,625	176,412
2025	85,257	23.6	20,121	154,254	24.6	20,973	160,458	27.4	23,360	176,749

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 Purdy - 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	\$ 63,933	15.6%	\$9,974	\$ 80,855	19.3%	\$12,339	\$ 101,065	19.2%	\$12,275	\$ 102,971
2017	66,011	15.6	10,298	81,963	19.3	12,740	102,450	19.2	12,674	104,382
2018	68,156	15.6	10,632	82,997	19.3	13,154	103,742	19.2	13,086	105,698
2019	70,371	15.6	10,978	83,946	19.3	13,582	104,928	19.2	13,511	106,906
2020	72,658	15.6	11,335	84,799	19.3	14,023	105,994	19.2	13,950	107,992
2021	75,019	15.6	11,703	85,544	19.3	14,479	106,925	19.2	14,404	108,940
2022	77,457	15.6	12,083	86,167	19.3	14,949	107,704	19.2	14,872	109,734
2023	79,974	15.6	12,476	86,654	19.3	15,435	108,313	19.2	15,355	110,354
2024	82,573	15.6	12,881	86,989	19.3	15,937	108,732	19.2	15,854	110,781
2025	85,257	15.6	13,300	87,155	19.3	16,455	108,940	19.2	16,369	110,993

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	\$ 63,933	22.0%	\$14,065	\$ 117,663	22.9%	\$14,641	\$ 120,727	24.7%	\$15,791	\$ 132,332
2017	66,011	22.0	14,522	119,275	22.9	15,117	122,381	24.7	16,305	134,145
2018	68,156	22.0	14,994	120,779	22.9	15,608	123,924	24.7	16,835	135,836
2019	70,371	22.0	15,482	122,160	22.9	16,115	125,341	24.7	17,382	137,389
2020	72,658	22.0	15,985	123,401	22.9	16,639	126,615	24.7	17,947	138,785
2021	75,019	22.0	16,504	124,485	22.9	17,179	127,727	24.7	18,530	140,004
2022	77,457	22.0	17,041	125,392	22.9	17,738	128,657	24.7	19,132	141,024
2023	79,974	22.0	17,594	126,101	22.9	18,314	129,384	24.7	19,754	141,821
2024	82,573	22.0	18,166	126,589	22.9	18,909	129,884	24.7	20,396	142,369
2025	85,257	22.0	18,757	126,831	22.9	19,524	130,132	24.7	21,058	142,641

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	\$ 63,933	26.6%	\$17,006	\$ 141,496	27.6%	\$17,646	\$ 147,005	30.3%	\$19,372	\$ 161,707
2017	66,011	26.6	17,559	143,434	27.6	18,219	149,019	30.3	20,001	163,922
2018	68,156	26.6	18,129	145,243	27.6	18,811	150,898	30.3	20,651	165,989
2019	70,371	26.6	18,719	146,904	27.6	19,422	152,623	30.3	21,322	167,887
2020	72,658	26.6	19,327	148,397	27.6	20,054	154,174	30.3	22,015	169,593
2021	75,019	26.6	19,955	149,700	27.6	20,705	155,528	30.3	22,731	171,082
2022	77,457	26.6	20,604	150,790	27.6	21,378	156,661	30.3	23,469	172,328
2023	79,974	26.6	21,273	151,642	27.6	22,073	157,546	30.3	24,232	173,302
2024	82,573	26.6	21,964	152,228	27.6	22,790	158,155	30.3	25,020	173,972
2025	85,257	26.6	22,678	152,519	27.6	23,531	158,457	30.3	25,833	174,304

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 Purdy - 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	\$ 63,933	16.1%	\$10,293	\$ 83,706	19.9%	\$12,723	\$ 104,609	19.9%	\$12,723	\$ 106,617
2017	66,011	16.1	10,628	84,853	19.9	13,136	106,042	19.9	13,136	108,078
2018	68,156	16.1	10,973	85,923	19.9	13,563	107,379	19.9	13,563	109,441
2019	70,371	16.1	11,330	86,905	19.9	14,004	108,607	19.9	14,004	110,692
2020	72,658	16.1	11,698	87,788	19.9	14,459	109,711	19.9	14,459	111,817
2021	75,019	16.1	12,078	88,559	19.9	14,929	110,675	19.9	14,929	112,799
2022	77,457	16.1	12,471	89,204	19.9	15,414	111,481	19.9	15,414	113,621
2023	79,974	16.1	12,876	89,708	19.9	15,915	112,111	19.9	15,915	114,263
2024	82,573	16.1	13,294	90,055	19.9	16,432	112,545	19.9	16,432	114,705
2025	85,257	16.1	13,726	90,227	19.9	16,966	112,760	19.9	16,966	114,924

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2016	\$ 63,933	22.7%	\$14,513	\$ 121,805	23.6%	\$15,088	\$ 125,536	25.6%	\$16,367	\$ 137,001
2017	66,011	22.7	14,984	123,474	23.6	15,579	127,256	25.6	16,899	138,878
2018	68,156	22.7	15,471	125,031	23.6	16,085	128,861	25.6	17,448	140,629
2019	70,371	22.7	15,974	126,460	23.6	16,608	130,334	25.6	18,015	142,237
2020	72,658	22.7	16,493	127,745	23.6	17,147	131,658	25.6	18,600	143,682
2021	75,019	22.7	17,029	128,867	23.6	17,704	132,814	25.6	19,205	144,944
2022	77,457	22.7	17,583	129,806	23.6	18,280	133,781	25.6	19,829	146,000
2023	79,974	22.7	18,154	130,540	23.6	18,874	134,537	25.6	20,473	146,825
2024	82,573	22.7	18,744	131,045	23.6	19,487	135,057	25.6	21,139	147,393
2025	85,257	22.7	19,353	131,295	23.6	20,121	135,315	25.6	21,826	147,674

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2016	\$ 63,933	27.5%	\$17,582	\$ 146,459	28.4%	\$18,157	\$ 152,200	31.3%	\$20,011	\$ 167,384
2017	66,011	27.5	18,153	148,465	28.4	18,747	154,285	31.3	20,661	169,677
2018	68,156	27.5	18,743	150,337	28.4	19,356	156,230	31.3	21,333	171,817
2019	70,371	27.5	19,352	152,056	28.4	19,985	158,016	31.3	22,026	173,781
2020	72,658	27.5	19,981	153,601	28.4	20,635	159,622	31.3	22,742	175,547
2021	75,019	27.5	20,630	154,950	28.4	21,305	161,024	31.3	23,481	177,089
2022	77,457	27.5	21,301	156,079	28.4	21,998	162,197	31.3	24,244	178,379
2023	79,974	27.5	21,993	156,961	28.4	22,713	163,114	31.3	25,032	179,387
2024	82,573	27.5	22,708	157,568	28.4	23,451	163,745	31.3	25,845	180,081
2025	85,257	27.5	23,446	157,869	28.4	24,213	164,058	31.3	26,685	180,425

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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