



**THE INITIAL ACTUARIAL VALUATION FOR
LAWRENCE COUNTY BOARD FOR THE DEVELOPMENTALLY DISABLED
AS OF DECEMBER 31, 2015**

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February 15, 2016

Lawrence County Board for the Developmentally Disabled
Aurora, 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 28, 2015.

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.

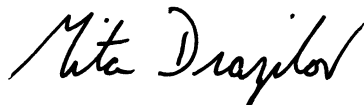
Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing 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 December 31, 2015. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

Respectfully submitted,

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

Mita D. Drazilov, ASA, MAAA

Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

Lawrence County Board for the Developmentally Disabled

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	1.20%	3.40%	0.20%	4.80%
L-3	General	1.50	4.90	0.20	6.60
LT-4(65)	General	1.20	3.90	0.20	5.30
LT-5(65)	General	1.60	5.30	0.20	7.10
L-7	General	1.90	6.40	0.20	8.50
LT-8(65)	General	1.90	6.60	0.20	8.70
L-12	General	2.20	7.90	0.30	10.40
LT-14(65)	General	2.20	8.00	0.30	10.50
L-6	General	2.50	9.40	0.30	12.20

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

Lawrence County Board for the Developmentally Disabled

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	1.30%	3.60%	0.20%	5.10%
L-3	General	1.60	5.10	0.20	6.90
LT-4(65)	General	1.30	4.20	0.20	5.70
LT-5(65)	General	1.60	5.60	0.20	7.40
L-7	General	1.90	6.70	0.20	8.80
LT-8(65)	General	1.90	7.00	0.20	9.10
L-12	General	2.30	8.30	0.30	10.90
LT-14(65)	General	2.30	8.40	0.30	11.00
L-6	General	2.60	9.80	0.30	12.70

- * 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.

Lawrence County Board for the Developmentally Disabled

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	1.30%	6.70%	0.20%	8.20%
L-3	General	1.60	8.30	0.20	10.10
LT-4(65)	General	1.30	7.30	0.20	8.80
LT-5(65)	General	1.60	8.70	0.20	10.50
L-7	General	1.90	9.80	0.20	11.90
LT-8(65)	General	2.00	10.10	0.20	12.30
L-12	General	2.30	11.40	0.30	14.00
LT-14(65)	General	2.30	11.50	0.30	14.10
L-6	General	2.60	12.90	0.30	15.80

- * 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.

Lawrence County Board for the Developmentally Disabled

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	1.30%	6.90%	0.20%	8.40%
L-3	General	1.70	8.60	0.20	10.50
LT-4(65)	General	1.40	7.50	0.20	9.10
LT-5(65)	General	1.70	9.00	0.20	10.90
L-7	General	2.00	10.20	0.20	12.40
LT-8(65)	General	2.00	10.40	0.20	12.60
L-12	General	2.40	11.80	0.30	14.50
LT-14(65)	General	2.40	11.90	0.30	14.60
L-6	General	2.70	13.40	0.30	16.40

- * 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.

Lawrence County Board for the Developmentally Disabled

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	1.20%	3.70%	0.20%	5.10%
L-3	General	1.60	5.30	0.20	7.10
LT-4(65)	General	1.30	4.70	0.20	6.20
LT-5(65)	General	1.60	6.00	0.20	7.80
L-7	General	1.90	6.90	0.20	9.00
LT-8(65)	General	1.90	7.40	0.20	9.50
L-12	General	2.20	8.50	0.30	11.00
LT-14(65)	General	2.30	8.70	0.30	11.30
L-6	General	2.60	10.10	0.30	13.00

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

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

Lawrence County Board for the Developmentally Disabled

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	1.30%	4.00%	0.20%	5.50%
L-3	General	1.60	5.60	0.20	7.40
LT-4(65)	General	1.30	5.00	0.20	6.50
LT-5(65)	General	1.70	6.30	0.20	8.20
L-7	General	2.00	7.20	0.20	9.40
LT-8(65)	General	2.00	7.70	0.20	9.90
L-12	General	2.30	8.90	0.30	11.50
LT-14(65)	General	2.30	9.10	0.30	11.70
L-6	General	2.70	10.50	0.30	13.50

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Lawrence County Board for the Developmentally Disabled

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	1.30%	7.00%	0.20%	8.50%
L-3	General	1.70	8.70	0.20	10.60
LT-4(65)	General	1.40	8.00	0.20	9.60
LT-5(65)	General	1.70	9.40	0.20	11.30
L-7	General	2.00	10.30	0.20	12.50
LT-8(65)	General	2.00	10.80	0.20	13.00
L-12	General	2.30	12.00	0.30	14.60
LT-14(65)	General	2.30	12.20	0.30	14.80
L-6	General	2.70	13.60	0.30	16.60

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

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

Lawrence County Board for the Developmentally Disabled

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	1.40%	7.30%	0.20%	8.90%
L-3	General	1.70	9.00	0.20	10.90
LT-4(65)	General	1.40	8.30	0.20	9.90
LT-5(65)	General	1.80	9.70	0.20	11.70
L-7	General	2.10	10.70	0.20	13.00
LT-8(65)	General	2.10	11.20	0.20	13.50
L-12	General	2.40	12.40	0.30	15.10
LT-14(65)	General	2.40	12.60	0.30	15.30
L-6	General	2.70	14.10	0.30	17.10

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.

Lawrence County Board for the Developmentally Disabled

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
L-1	\$ 14,562
L-3	20,022
LT-4(65)	16,079
LT-5(65)	21,539
L-7	25,786
LT-8(65)	26,393
L-12	31,550
LT-14(65)	31,854
L-6	37,011

3 Year FAS	
Benefit Program	General
L-1	\$ 15,472
L-3	20,932
LT-4(65)	17,292
LT-5(65)	22,449
L-7	26,696
LT-8(65)	27,606
L-12	33,067
LT-14(65)	33,370
L-6	38,528

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 24,876
L-3	30,640
LT-4(65)	26,696
LT-5(65)	31,854
L-7	36,101
LT-8(65)	37,314
L-12	42,472
LT-14(65)	42,775
L-6	47,932

3 Year FAS	
Benefit Program	General
L-1	\$ 25,483
L-3	31,854
LT-4(65)	27,606
LT-5(65)	33,067
L-7	37,618
LT-8(65)	38,224
L-12	43,988
LT-14(65)	44,292
L-6	49,752

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.

Lawrence County Board for the Developmentally Disabled

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
L-1	\$ 15,472
L-3	21,539
LT-4(65)	18,809
LT-5(65)	23,663
L-7	27,303
LT-8(65)	28,820
L-12	33,370
LT-14(65)	34,281
L-6	39,438

3 Year FAS	
Benefit Program	General
L-1	\$ 16,685
L-3	22,449
LT-4(65)	19,719
LT-5(65)	24,876
L-7	28,517
LT-8(65)	30,033
L-12	34,887
LT-14(65)	35,494
L-6	40,955

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 25,786
L-3	32,157
LT-4(65)	29,123
LT-5(65)	34,281
L-7	37,921
LT-8(65)	39,438
L-12	44,292
LT-14(65)	44,898
L-6	50,359

3 Year FAS	
Benefit Program	General
L-1	\$ 27,000
L-3	33,067
LT-4(65)	30,033
LT-5(65)	35,494
L-7	39,438
LT-8(65)	40,955
L-12	45,809
LT-14(65)	46,415
L-6	51,876

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.

Lawrence County Board for the Developmentally Disabled

Employees and Payroll Included in the Valuation

	General
Number of Employees	9
Annual Payroll	\$ 303,368

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:

Lawrence County Board for the Developmentally Disabled

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	\$ 66,901	\$ 69,418	\$ 71,349	\$ 73,847
L-3	General	84,873	87,987	89,188	92,317
LT-4(65)	General	67,569	70,120	72,029	74,545
LT-5(65)	General	85,385	88,503	89,714	92,817
L-7	General	102,807	106,539	107,019	110,754
LT-8(65)	General	103,145	106,884	107,358	111,094
L-12	General	120,739	125,064	124,869	129,232
LT-14(65)	General	120,910	125,240	125,017	129,402
L-6	General	138,605	143,556	142,690	147,677

Lawrence County Board for the Developmentally Disabled

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	\$ 68,478	\$ 71,058	\$ 72,886	\$ 75,463
L-3	General	86,852	90,074	91,120	94,318
LT-4(65)	General	70,985	73,639	75,390	78,056
LT-5(65)	General	88,713	92,016	92,984	96,257
L-7	General	105,175	109,011	109,358	113,195
LT-8(65)	General	106,428	110,299	110,612	114,496
L-12	General	123,453	127,933	127,579	132,066
LT-14(65)	General	124,059	128,587	128,187	132,713
L-6	General	141,734	146,847	145,808	150,930

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, 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. Considering other financial assumptions, the 7.25% investment return rate translates to an assumed real rate of return of 3.75%. Adopted 2011.
2. The mortality table used to evaluate mortality among active members was 75% of the RP-2000 Combined Healthy Table set back 0 years for men and 0 years for women. It was assumed that 50% of pre-retirement deaths would be duty related. Adopted 2011.
3. The mortality table used in evaluating allowances to be paid was 105% of the 1994 Group Annuity Mortality Table, set back 0 years for men and 0 years for women. The disability post-retirement rates were equal to the standard rates set forward 10 years. Adopted 2011.
4. The probabilities of withdrawal from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2011.
5. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2011.
6. Total active member payroll is assumed to increase 3.50% 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 2011.
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.
9. The actuarial valuation computations were made by or under the supervision of a Member of the American Academy of Actuaries (M.A.A.A.).

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	18.00%	21.00%	18.00%	8.00%	
	1	16.00	20.00	17.00	7.00	
	2	14.00	16.00	16.00	6.00	
	3	11.00	13.00	13.00	6.00	
	4	9.00	12.00	12.00	5.00	
25	5 & Over	7.50	10.70	10.10	5.00	6.8%
30		6.50	9.40	8.00	4.00	6.0
35		5.10	7.20	6.10	2.80	5.5
40		3.80	5.50	4.70	2.20	5.0
45		3.00	4.20	3.60	1.80	4.5
50		2.40	3.40	1.80	1.00	4.1
55		1.80	2.50	1.00	0.50	3.9
60		1.00	1.20	0.00	0.00	3.8
65		0.00	0.00	0.00	0.00	3.5

Percent Increase in Individual's Pay During Next Year	
Sample Ages	Fire

25	8.6%
30	6.7
35	5.4
40	4.7
45	4.4
50	4.1
55	3.9
60	3.8
65	3.5

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	2.50%	3.00%	50	3.00%	2.50%
56	2.50%	3.00%	51	3.00%	2.50%
57	2.50%	3.00%	52	3.00%	2.50%
58	2.50%	3.00%	53	3.00%	2.50%
59	2.50%	3.00%	54	3.00%	2.50%

Normal Retirement

Retirement Ages	General Members		Retirement Ages	Police	Fire
	Men	Women			
60	10%	10%	55	10%	15%
61	10	10	56	10	15
62	25	15	57	10	10
63	25	15	58	10	15
64	20	15	59	10	15
65	25	20	60	10	20
66	25	25	61	10	10
67	20	20	62	25	30
68	20	20	63	20	30
69	20	15	64	20	25
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	15
52	15	15	15	15
53	15	15	15	15
54	15	15	15	15
55	15	15	15	15
56	15	15	15	15
57	15	15	15	15
58	15	15	15	15
59	15	15	15	20
60	15	15	15	30
61	15	15	25	30
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 28, 2015
(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	\$ 875	\$1,400	93%
2,000	700	1,020	1,720	86%
2,500	875	1,165	2,040	82%
3,000	1,050	1,312	2,362	79%
3,500	1,225	1,457	2,682	77%
4,000	1,400	1,602	3,002	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 875	\$1,250	83%
2,000	500	1,020	1,520	76%
2,500	625	1,165	1,790	72%
3,000	750	1,312	2,062	69%
3,500	875	1,457	2,332	67%
4,000	1,000	1,602	2,602	65%
15 Years of Service:				
\$1,500	\$225	\$ 875	\$1,100	73%
2,000	300	1,020	1,320	66%
2,500	375	1,165	1,540	62%
3,000	450	1,312	1,762	59%
3,500	525	1,457	1,982	57%
4,000	600	1,602	2,202	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 2015 - 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	\$ 875	\$1,531	102%
2,000	875	1,020	1,895	95%
2,500	1,094	1,165	2,259	90%
3,000	1,313	1,312	2,625	88%
3,500	1,531	1,457	2,988	85%
4,000	1,750	1,602	3,352	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 875	\$1,344	90%
2,000	625	1,020	1,645	82%
2,500	781	1,165	1,946	78%
3,000	938	1,312	2,250	75%
3,500	1,094	1,457	2,551	73%
4,000	1,250	1,602	2,852	71%
15 Years of Service:				
\$1,500	\$281	\$ 875	\$1,156	77%
2,000	375	1,020	1,395	70%
2,500	469	1,165	1,634	65%
3,000	563	1,312	1,875	63%
3,500	656	1,457	2,113	60%
4,000	750	1,602	2,352	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 2015 - 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	\$ 875	\$1,663	111%
2,000	1,050	1,020	2,070	104%
2,500	1,313	1,165	2,478	99%
3,000	1,575	1,312	2,887	96%
3,500	1,838	1,457	3,295	94%
4,000	2,100	1,602	3,702	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 875	\$1,438	96%
2,000	750	1,020	1,770	89%
2,500	938	1,165	2,103	84%
3,000	1,125	1,312	2,437	81%
3,500	1,313	1,457	2,770	79%
4,000	1,500	1,602	3,102	78%
15 Years of Service:				
\$1,500	\$338	\$ 875	\$1,213	81%
2,000	450	1,020	1,470	74%
2,500	563	1,165	1,728	69%
3,000	675	1,312	1,987	66%
3,500	788	1,457	2,245	64%
4,000	900	1,602	2,502	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 2015 - 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	\$ 875	\$1,794	120%
2,000	1,225	1,020	2,245	112%
2,500	1,531	1,165	2,696	108%
3,000	1,838	1,312	3,150	105%
3,500	2,144	1,457	3,601	103%
4,000	2,450	1,602	4,052	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 875	\$1,531	102%
2,000	875	1,020	1,895	95%
2,500	1,094	1,165	2,259	90%
3,000	1,313	1,312	2,625	88%
3,500	1,531	1,457	2,988	85%
4,000	1,750	1,602	3,352	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 875	\$1,269	85%
2,000	525	1,020	1,545	77%
2,500	656	1,165	1,821	73%
3,000	788	1,312	2,100	70%
3,500	919	1,457	2,376	68%
4,000	1,050	1,602	2,652	66%

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 2015 - 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	\$ 875	\$1,925	128%
2,000	1,400	1,020	2,420	121%
2,500	1,750	1,165	2,915	117%
3,000	2,100	1,312	3,412	114%
3,500	2,450	1,457	3,907	112%
4,000	2,800	1,602	4,402	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 875	\$1,625	108%
2,000	1,000	1,020	2,020	101%
2,500	1,250	1,165	2,415	97%
3,000	1,500	1,312	2,812	94%
3,500	1,750	1,457	3,207	92%
4,000	2,000	1,602	3,602	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 875	\$1,325	88%
2,000	600	1,020	1,620	81%
2,500	750	1,165	1,915	77%
3,000	900	1,312	2,212	74%
3,500	1,050	1,457	2,507	72%
4,000	1,200	1,602	2,802	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 2015 - 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	\$ 875	\$1,050	\$1,400	70%	93%
2,000	1,400	700	1,020	1,400	1,720	70%	86%
2,500	1,750	875	1,165	1,750	2,040	70%	82%
3,000	2,100	1,050	1,312	2,100	2,362	70%	79%
3,500	2,450	1,225	1,457	2,450	2,682	70%	77%
4,000	2,800	1,400	1,602	2,800	3,002	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 875	\$ 750	\$1,250	50%	83%
2,000	1,000	500	1,020	1,000	1,520	50%	76%
2,500	1,250	625	1,165	1,250	1,790	50%	72%
3,000	1,500	750	1,312	1,500	2,062	50%	69%
3,500	1,750	875	1,457	1,750	2,332	50%	67%
4,000	2,000	1,000	1,602	2,000	2,602	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 875	\$ 450	\$1,100	30%	73%
2,000	600	300	1,020	600	1,320	30%	66%
2,500	750	375	1,165	750	1,540	30%	62%
3,000	900	450	1,312	900	1,762	30%	59%
3,500	1,050	525	1,457	1,050	1,982	30%	57%
4,000	1,200	600	1,602	1,200	2,202	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 2015 - 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	\$ 875	\$1,050	\$1,531	70%	102%
2,000	1,400	875	1,020	1,400	1,895	70%	95%
2,500	1,750	1,094	1,165	1,750	2,259	70%	90%
3,000	2,100	1,313	1,312	2,100	2,625	70%	88%
3,500	2,450	1,531	1,457	2,450	2,988	70%	85%
4,000	2,800	1,750	1,602	2,800	3,352	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 875	\$ 750	\$1,344	50%	90%
2,000	1,000	625	1,020	1,000	1,645	50%	82%
2,500	1,250	781	1,165	1,250	1,946	50%	78%
3,000	1,500	938	1,312	1,500	2,250	50%	75%
3,500	1,750	1,094	1,457	1,750	2,551	50%	73%
4,000	2,000	1,250	1,602	2,000	2,852	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 875	\$ 450	\$1,156	30%	77%
2,000	600	375	1,020	600	1,395	30%	70%
2,500	750	469	1,165	750	1,634	30%	65%
3,000	900	563	1,312	900	1,875	30%	63%
3,500	1,050	656	1,457	1,050	2,113	30%	60%
4,000	1,200	750	1,602	1,200	2,352	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 2015 - 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	\$ 875	\$1,050	\$1,663	70%	111%
2,000	1,400	1,050	1,020	1,400	2,070	70%	104%
2,500	1,750	1,313	1,165	1,750	2,478	70%	99%
3,000	2,100	1,575	1,312	2,100	2,887	70%	96%
3,500	2,450	1,838	1,457	2,450	3,295	70%	94%
4,000	2,800	2,100	1,602	2,800	3,702	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 875	\$ 750	\$1,438	50%	96%
2,000	1,000	750	1,020	1,000	1,770	50%	89%
2,500	1,250	938	1,165	1,250	2,103	50%	84%
3,000	1,500	1,125	1,312	1,500	2,437	50%	81%
3,500	1,750	1,313	1,457	1,750	2,770	50%	79%
4,000	2,000	1,500	1,602	2,000	3,102	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 875	\$ 450	\$1,213	30%	81%
2,000	600	450	1,020	600	1,470	30%	74%
2,500	750	563	1,165	750	1,728	30%	69%
3,000	900	675	1,312	900	1,987	30%	66%
3,500	1,050	788	1,457	1,050	2,245	30%	64%
4,000	1,200	900	1,602	1,200	2,502	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 2015 - 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	\$ 875	\$1,050	\$1,794	70%	120%
2,000	1,400	1,225	1,020	1,400	2,245	70%	112%
2,500	1,750	1,531	1,165	1,750	2,696	70%	108%
3,000	2,100	1,838	1,312	2,100	3,150	70%	105%
3,500	2,450	2,144	1,457	2,450	3,601	70%	103%
4,000	2,800	2,450	1,602	2,800	4,052	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 875	\$ 750	\$1,531	50%	102%
2,000	1,000	875	1,020	1,000	1,895	50%	95%
2,500	1,250	1,094	1,165	1,250	2,259	50%	90%
3,000	1,500	1,313	1,312	1,500	2,625	50%	88%
3,500	1,750	1,531	1,457	1,750	2,988	50%	85%
4,000	2,000	1,750	1,602	2,000	3,352	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 875	\$ 450	\$1,269	30%	85%
2,000	600	525	1,020	600	1,545	30%	77%
2,500	750	656	1,165	750	1,821	30%	73%
3,000	900	788	1,312	900	2,100	30%	70%
3,500	1,050	919	1,457	1,050	2,376	30%	68%
4,000	1,200	1,050	1,602	1,200	2,652	30%	66%

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 2015 - 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

Lawrence County Board for the Developmentally Disabled

December 31, 2015

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	2							2	\$ 77,876
30-34	3							3	\$ 74,006
35-39									
40-44									
45-49									
50-54	2							2	\$ 57,866
55-59	1							1	\$ 48,880
60-64									
65-69			1					1	\$ 44,740
70 & Over									
Totals	8		1					9	\$ 303,368

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

Age: 43.0 years.

Benefit Service: 2.6 years.

Annual Pay: \$33,708.

February 15, 2016 E-mail

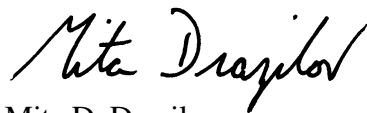
Mr. Keith Hughes, Executive Secretary
Missouri Local Government
Employees Retirement System
P.O. Box 1665
Jefferson City, Missouri 65102

Dear Keith:

Enclosed is the report of the December 31, 2015 Initial Actuarial
Valuation of LAGERS benefits for the employees of

Lawrence County Board for the Developmentally Disabled

Sincerely,



Mita D. Drazilov

MDD:adh

February 15, 2016

Lawrence County Board for the Developmentally Disabled
Salisbury, Missouri

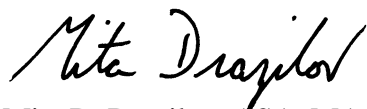
Ladies and Gentlemen:

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 December 31, 2015 Initial Valuation for the Lawrence County Board for the Developmentally Disabled dated February 15, 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 28, 2015.

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

Lawrence County Board for the Developmentally Disabled - 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
2015	\$ 303,368	4.8%	\$14,562	\$ 66,901	6.6%	\$20,022	\$ 84,873	5.3%	\$16,079	\$ 67,569
2016	313,986	4.8	15,071	67,928	6.6	20,723	86,176	5.3	16,641	68,606
2017	324,976	4.8	15,599	68,896	6.6	21,448	87,404	5.3	17,224	69,583
2018	336,350	4.8	16,145	69,796	6.6	22,199	88,545	5.3	17,827	70,491
2019	348,122	4.8	16,710	70,617	6.6	22,976	89,587	5.3	18,450	71,321
2020	360,306	4.8	17,295	71,350	6.6	23,780	90,516	5.3	19,096	72,061
2021	372,917	4.8	17,900	71,982	6.6	24,613	91,318	5.3	19,765	72,699
2022	385,969	4.8	18,527	72,501	6.6	25,474	91,976	5.3	20,456	73,223
2023	399,478	4.8	19,175	72,893	6.6	26,366	92,474	5.3	21,172	73,619
2024	413,460	4.8	19,846	73,143	6.6	27,288	92,792	5.3	21,913	73,872

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
2015	\$ 303,368	7.1%	\$21,539	\$ 85,385	8.5%	\$25,786	\$ 102,807	8.7%	\$26,393	\$ 103,145
2016	313,986	7.1	22,293	86,696	8.5	26,689	104,385	8.7	27,317	104,729
2017	324,976	7.1	23,073	87,931	8.5	27,623	105,872	8.7	28,273	106,221
2018	336,350	7.1	23,881	89,079	8.5	28,590	107,254	8.7	29,262	107,608
2019	348,122	7.1	24,717	90,127	8.5	29,590	108,516	8.7	30,287	108,874
2020	360,306	7.1	25,582	91,062	8.5	30,626	109,642	8.7	31,347	110,003
2021	372,917	7.1	26,477	91,869	8.5	31,698	110,613	8.7	32,444	110,978
2022	385,969	7.1	27,404	92,531	8.5	32,807	111,411	8.7	33,579	111,778
2023	399,478	7.1	28,363	93,032	8.5	33,956	112,014	8.7	34,755	112,383
2024	413,460	7.1	29,356	93,352	8.5	35,144	112,399	8.7	35,971	112,769

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
2015	\$ 303,368	10.4%	\$31,550	\$ 120,739	10.5%	\$31,854	\$ 120,910	12.2%	\$37,011	\$ 138,605
2016	313,986	10.4	32,655	122,593	10.5	32,969	122,766	12.2	38,306	140,733
2017	324,976	10.4	33,798	124,340	10.5	34,122	124,515	12.2	39,647	142,738
2018	336,350	10.4	34,980	125,963	10.5	35,317	126,141	12.2	41,035	144,602
2019	348,122	10.4	36,205	127,445	10.5	36,553	127,625	12.2	42,471	146,304
2020	360,306	10.4	37,472	128,767	10.5	37,832	128,949	12.2	43,957	147,822
2021	372,917	10.4	38,783	129,908	10.5	39,156	130,091	12.2	45,496	149,132
2022	385,969	10.4	40,141	130,845	10.5	40,527	131,029	12.2	47,088	150,207
2023	399,478	10.4	41,546	131,553	10.5	41,945	131,738	12.2	48,736	151,020
2024	413,460	10.4	43,000	132,005	10.5	43,413	132,191	12.2	50,442	151,539

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 3.50%.
- 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.

Lawrence County Board for the Developmentally Disabled - 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
2015	\$ 303,368	5.1%	\$15,472	\$ 69,418	6.9%	\$20,932	\$ 87,987	5.7%	\$17,292	\$ 70,120
2016	313,986	5.1	16,013	70,484	6.9	21,665	89,338	5.7	17,897	71,197
2017	324,976	5.1	16,574	71,488	6.9	22,423	90,611	5.7	18,524	72,211
2018	336,350	5.1	17,154	72,421	6.9	23,208	91,794	5.7	19,172	73,154
2019	348,122	5.1	17,754	73,273	6.9	24,020	92,874	5.7	19,843	74,015
2020	360,306	5.1	18,376	74,033	6.9	24,861	93,837	5.7	20,537	74,783
2021	372,917	5.1	19,019	74,689	6.9	25,731	94,668	5.7	21,256	75,446
2022	385,969	5.1	19,684	75,228	6.9	26,632	95,351	5.7	22,000	75,990
2023	399,478	5.1	20,373	75,635	6.9	27,564	95,867	5.7	22,770	76,401
2024	413,460	5.1	21,086	75,895	6.9	28,529	96,196	5.7	23,567	76,663

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
2015	\$ 303,368	7.4%	\$22,449	\$ 88,503	8.8%	\$26,696	\$ 106,539	9.1%	\$27,606	\$ 106,884
2016	313,986	7.4	23,235	89,862	8.8	27,631	108,175	9.1	28,573	108,525
2017	324,976	7.4	24,048	91,142	8.8	28,598	109,716	9.1	29,573	110,071
2018	336,350	7.4	24,890	92,332	8.8	29,599	111,148	9.1	30,608	111,508
2019	348,122	7.4	25,761	93,419	8.8	30,635	112,456	9.1	31,679	112,820
2020	360,306	7.4	26,663	94,388	8.8	31,707	113,623	9.1	32,788	113,990
2021	372,917	7.4	27,596	95,224	8.8	32,817	114,630	9.1	33,935	115,000
2022	385,969	7.4	28,562	95,911	8.8	33,965	115,457	9.1	35,123	115,829
2023	399,478	7.4	29,561	96,430	8.8	35,154	116,082	9.1	36,352	116,456
2024	413,460	7.4	30,596	96,761	8.8	36,384	116,481	9.1	37,625	116,856

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
2015	\$ 303,368	10.9%	\$33,067	\$ 125,064	11.0%	\$33,370	\$ 125,240	12.7%	\$38,528	\$ 143,556
2016	313,986	10.9	34,224	126,984	11.0	34,538	127,163	12.7	39,876	145,760
2017	324,976	10.9	35,422	128,793	11.0	35,747	128,975	12.7	41,272	147,837
2018	336,350	10.9	36,662	130,475	11.0	36,999	130,659	12.7	42,716	149,767
2019	348,122	10.9	37,945	132,011	11.0	38,293	132,197	12.7	44,211	151,530
2020	360,306	10.9	39,273	133,381	11.0	39,634	133,568	12.7	45,759	153,102
2021	372,917	10.9	40,648	134,563	11.0	41,021	134,751	12.7	47,360	154,458
2022	385,969	10.9	42,071	135,533	11.0	42,457	135,723	12.7	49,018	155,572
2023	399,478	10.9	43,543	136,266	11.0	43,943	136,457	12.7	50,734	156,414
2024	413,460	10.9	45,067	136,734	11.0	45,481	136,926	12.7	52,509	156,951

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 3.50%.
- 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.

Lawrence County Board for the Developmentally Disabled - 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
2015	\$ 303,368	8.2%	\$24,876	\$ 71,349	10.1%	\$30,640	\$ 89,188	8.8%	\$26,696	\$ 72,029
2016	313,986	8.2	25,747	72,444	10.1	31,713	90,557	8.8	27,631	73,135
2017	324,976	8.2	26,648	73,476	10.1	32,823	91,847	8.8	28,598	74,177
2018	336,350	8.2	27,581	74,435	10.1	33,971	93,046	8.8	29,599	75,145
2019	348,122	8.2	28,546	75,311	10.1	35,160	94,141	8.8	30,635	76,029
2020	360,306	8.2	29,545	76,092	10.1	36,391	95,118	8.8	31,707	76,818
2021	372,917	8.2	30,579	76,766	10.1	37,665	95,961	8.8	32,817	77,499
2022	385,969	8.2	31,649	77,320	10.1	38,983	96,653	8.8	33,965	78,058
2023	399,478	8.2	32,757	77,738	10.1	40,347	97,176	8.8	35,154	78,480
2024	413,460	8.2	33,904	78,005	10.1	41,759	97,510	8.8	36,384	78,750

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
2015	\$ 303,368	10.5%	\$31,854	\$ 89,714	11.9%	\$36,101	\$ 107,019	12.3%	\$37,314	\$ 107,358
2016	313,986	10.5	32,969	91,091	11.9	37,364	108,662	12.3	38,620	109,006
2017	324,976	10.5	34,122	92,389	11.9	38,672	110,210	12.3	39,972	110,559
2018	336,350	10.5	35,317	93,595	11.9	40,026	111,649	12.3	41,371	112,002
2019	348,122	10.5	36,553	94,696	11.9	41,427	112,963	12.3	42,819	113,320
2020	360,306	10.5	37,832	95,678	11.9	42,876	114,135	12.3	44,318	114,496
2021	372,917	10.5	39,156	96,526	11.9	44,377	115,146	12.3	45,869	115,510
2022	385,969	10.5	40,527	97,222	11.9	45,930	115,976	12.3	47,474	116,343
2023	399,478	10.5	41,945	97,748	11.9	47,538	116,603	12.3	49,136	116,972
2024	413,460	10.5	43,413	98,084	11.9	49,202	117,004	12.3	50,856	117,374

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
2015	\$ 303,368	14.0%	\$42,472	\$ 124,869	14.1%	\$42,775	\$ 125,017	15.8%	\$47,932	\$ 142,690
2016	313,986	14.0	43,958	126,786	14.1	44,272	126,936	15.8	49,610	144,881
2017	324,976	14.0	45,497	128,592	14.1	45,822	128,745	15.8	51,346	146,945
2018	336,350	14.0	47,089	130,271	14.1	47,425	130,426	15.8	53,143	148,864
2019	348,122	14.0	48,737	131,804	14.1	49,085	131,961	15.8	55,003	150,616
2020	360,306	14.0	50,443	133,171	14.1	50,803	133,330	15.8	56,928	152,179
2021	372,917	14.0	52,208	134,351	14.1	52,581	134,511	15.8	58,921	153,527
2022	385,969	14.0	54,036	135,320	14.1	54,422	135,481	15.8	60,983	154,634
2023	399,478	14.0	55,927	136,052	14.1	56,326	136,214	15.8	63,118	155,471
2024	413,460	14.0	57,884	136,519	14.1	58,298	136,682	15.8	65,327	156,005

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 3.50%.
- 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.

Lawrence County Board for the Developmentally Disabled - 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2015	\$ 303,368	8.4%	\$25,483	\$ 73,847	10.5%	\$31,854	\$ 92,317	9.1%	\$27,606	\$ 74,545
2016	313,986	8.4	26,375	74,981	10.5	32,969	93,734	9.1	28,573	75,690
2017	324,976	8.4	27,298	76,049	10.5	34,122	95,070	9.1	29,573	76,768
2018	336,350	8.4	28,253	77,042	10.5	35,317	96,311	9.1	30,608	77,770
2019	348,122	8.4	29,242	77,949	10.5	36,553	97,444	9.1	31,679	78,685
2020	360,306	8.4	30,266	78,758	10.5	37,832	98,455	9.1	32,788	79,501
2021	372,917	8.4	31,325	79,456	10.5	39,156	99,327	9.1	33,935	80,205
2022	385,969	8.4	32,421	80,029	10.5	40,527	100,043	9.1	35,123	80,783
2023	399,478	8.4	33,556	80,462	10.5	41,945	100,584	9.1	36,352	81,220
2024	413,460	8.4	34,731	80,738	10.5	43,413	100,930	9.1	37,625	81,499

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
2015	\$ 303,368	10.9%	\$33,067	\$ 92,817	12.4%	\$37,618	\$ 110,754	12.6%	\$38,224	\$ 111,094
2016	313,986	10.9	34,224	94,242	12.4	38,934	112,454	12.6	39,562	112,800
2017	324,976	10.9	35,422	95,585	12.4	40,297	114,056	12.6	40,947	114,407
2018	336,350	10.9	36,662	96,833	12.4	41,707	115,545	12.6	42,380	115,901
2019	348,122	10.9	37,945	97,973	12.4	43,167	116,905	12.6	43,863	117,265
2020	360,306	10.9	39,273	98,989	12.4	44,678	118,118	12.6	45,399	118,482
2021	372,917	10.9	40,648	99,866	12.4	46,242	119,165	12.6	46,988	119,532
2022	385,969	10.9	42,071	100,586	12.4	47,860	120,024	12.6	48,632	120,394
2023	399,478	10.9	43,543	101,130	12.4	49,535	120,673	12.6	50,334	121,045
2024	413,460	10.9	45,067	101,477	12.4	51,269	121,088	12.6	52,096	121,461

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
2015	\$ 303,368	14.5%	\$43,988	\$ 129,232	14.6%	\$44,292	\$ 129,402	16.4%	\$49,752	\$ 147,677
2016	313,986	14.5	45,528	131,216	14.6	45,842	131,389	16.4	51,494	149,944
2017	324,976	14.5	47,122	133,086	14.6	47,446	133,261	16.4	53,296	152,080
2018	336,350	14.5	48,771	134,824	14.6	49,107	135,001	16.4	55,161	154,066
2019	348,122	14.5	50,478	136,411	14.6	50,826	136,590	16.4	57,092	155,879
2020	360,306	14.5	52,244	137,826	14.6	52,605	138,007	16.4	59,090	157,496
2021	372,917	14.5	54,073	139,047	14.6	54,446	139,230	16.4	61,158	158,891
2022	385,969	14.5	55,966	140,050	14.6	56,351	140,234	16.4	63,299	160,037
2023	399,478	14.5	57,924	140,808	14.6	58,324	140,993	16.4	65,514	160,903
2024	413,460	14.5	59,952	141,292	14.6	60,365	141,477	16.4	67,807	161,456

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 3.50%.
- 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.

Lawrence County Board for the Developmentally Disabled - 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
2015	\$ 303,368	5.1%	\$15,472	\$ 68,478	7.1%	\$21,539	\$ 86,852	6.2%	\$18,809	\$ 70,985
2016	313,986	5.1	16,013	69,529	7.1	22,293	88,186	6.2	19,467	72,075
2017	324,976	5.1	16,574	70,520	7.1	23,073	89,442	6.2	20,149	73,102
2018	336,350	5.1	17,154	71,441	7.1	23,881	90,610	6.2	20,854	74,056
2019	348,122	5.1	17,754	72,282	7.1	24,717	91,676	6.2	21,584	74,928
2020	360,306	5.1	18,376	73,032	7.1	25,582	92,627	6.2	22,339	75,705
2021	372,917	5.1	19,019	73,679	7.1	26,477	93,448	6.2	23,121	76,376
2022	385,969	5.1	19,684	74,210	7.1	27,404	94,122	6.2	23,930	76,927
2023	399,478	5.1	20,373	74,611	7.1	28,363	94,631	6.2	24,768	77,343
2024	413,460	5.1	21,086	74,867	7.1	29,356	94,956	6.2	25,635	77,609

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
2015	\$ 303,368	7.8%	\$23,663	\$ 88,713	9.0%	\$27,303	\$ 105,175	9.5%	\$28,820	\$ 106,428
2016	313,986	7.8	24,491	90,075	9.0	28,259	106,790	9.5	29,829	108,062
2017	324,976	7.8	25,348	91,358	9.0	29,248	108,312	9.5	30,873	109,602
2018	336,350	7.8	26,235	92,551	9.0	30,272	109,726	9.5	31,953	111,033
2019	348,122	7.8	27,154	93,640	9.0	31,331	111,017	9.5	33,072	112,340
2020	360,306	7.8	28,104	94,611	9.0	32,428	112,169	9.5	34,229	113,505
2021	372,917	7.8	29,088	95,449	9.0	33,563	113,163	9.5	35,427	114,511
2022	385,969	7.8	30,106	96,137	9.0	34,737	113,979	9.5	36,667	115,337
2023	399,478	7.8	31,159	96,657	9.0	35,953	114,596	9.5	37,950	115,961
2024	413,460	7.8	32,250	96,989	9.0	37,211	114,990	9.5	39,279	116,359

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
2015	\$ 303,368	11.0%	\$33,370	\$ 123,453	11.3%	\$34,281	\$ 124,059	13.0%	\$39,438	\$ 141,734
2016	313,986	11.0	34,538	125,348	11.3	35,480	125,964	13.0	40,818	143,910
2017	324,976	11.0	35,747	127,134	11.3	36,722	127,759	13.0	42,247	145,960
2018	336,350	11.0	36,999	128,794	11.3	38,008	129,427	13.0	43,726	147,866
2019	348,122	11.0	38,293	130,310	11.3	39,338	130,950	13.0	45,256	149,606
2020	360,306	11.0	39,634	131,662	11.3	40,715	132,308	13.0	46,840	151,158
2021	372,917	11.0	41,021	132,829	11.3	42,140	133,480	13.0	48,479	152,497
2022	385,969	11.0	42,457	133,787	11.3	43,614	134,443	13.0	50,176	153,597
2023	399,478	11.0	43,943	134,511	11.3	45,141	135,170	13.0	51,932	154,428
2024	413,460	11.0	45,481	134,973	11.3	46,721	135,634	13.0	53,750	154,958

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 3.50%.
- 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.

Lawrence County Board for the Developmentally Disabled - 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
2015	\$ 303,368	5.5%	\$16,685	\$ 71,058	7.4%	\$22,449	\$ 90,074	6.5%	\$19,719	\$ 73,639
2016	313,986	5.5	17,269	72,149	7.4	23,235	91,457	6.5	20,409	74,770
2017	324,976	5.5	17,874	73,177	7.4	24,048	92,760	6.5	21,123	75,835
2018	336,350	5.5	18,499	74,132	7.4	24,890	93,971	6.5	21,863	76,825
2019	348,122	5.5	19,147	75,004	7.4	25,761	95,077	6.5	22,628	77,729
2020	360,306	5.5	19,817	75,782	7.4	26,663	96,063	6.5	23,420	78,535
2021	372,917	5.5	20,510	76,453	7.4	27,596	96,914	6.5	24,240	79,231
2022	385,969	5.5	21,228	77,004	7.4	28,562	97,613	6.5	25,088	79,802
2023	399,478	5.5	21,971	77,421	7.4	29,561	98,141	6.5	25,966	80,234
2024	413,460	5.5	22,740	77,687	7.4	30,596	98,478	6.5	26,875	80,510

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
2015	\$ 303,368	8.2%	\$24,876	\$ 92,016	9.4%	\$28,517	\$ 109,011	9.9%	\$30,033	\$ 110,299
2016	313,986	8.2	25,747	93,429	9.4	29,515	110,685	9.9	31,085	111,993
2017	324,976	8.2	26,648	94,760	9.4	30,548	112,262	9.9	32,173	113,589
2018	336,350	8.2	27,581	95,997	9.4	31,617	113,728	9.9	33,299	115,072
2019	348,122	8.2	28,546	97,127	9.4	32,723	115,066	9.9	34,464	116,426
2020	360,306	8.2	29,545	98,135	9.4	33,869	116,260	9.9	35,670	117,634
2021	372,917	8.2	30,579	99,004	9.4	35,054	117,290	9.9	36,919	118,676
2022	385,969	8.2	31,649	99,718	9.4	36,281	118,136	9.9	38,211	119,532
2023	399,478	8.2	32,757	100,257	9.4	37,551	118,775	9.9	39,548	120,179
2024	413,460	8.2	33,904	100,601	9.4	38,865	119,183	9.9	40,933	120,592

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
2015	\$ 303,368	11.5%	\$34,887	\$ 127,933	11.7%	\$35,494	\$ 128,587	13.5%	\$40,955	\$ 146,847
2016	313,986	11.5	36,108	129,897	11.7	36,736	130,561	13.5	42,388	149,102
2017	324,976	11.5	37,372	131,748	11.7	38,022	132,421	13.5	43,872	151,226
2018	336,350	11.5	38,680	133,468	11.7	39,353	134,150	13.5	45,407	153,200
2019	348,122	11.5	40,034	135,039	11.7	40,730	135,729	13.5	46,996	155,003
2020	360,306	11.5	41,435	136,440	11.7	42,156	137,137	13.5	48,641	156,611
2021	372,917	11.5	42,885	137,649	11.7	43,631	138,352	13.5	50,344	157,999
2022	385,969	11.5	44,386	138,642	11.7	45,158	139,350	13.5	52,106	159,138
2023	399,478	11.5	45,940	139,392	11.7	46,739	140,104	13.5	53,930	159,999
2024	413,460	11.5	47,548	139,871	11.7	48,375	140,585	13.5	55,817	160,549

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 3.50%.
- 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.

Lawrence County Board for the Developmentally Disabled - 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
2015	\$ 303,368	8.5%	\$25,786	\$ 72,886	10.6%	\$32,157	\$ 91,120	9.6%	\$29,123	\$ 75,390
2016	313,986	8.5	26,689	74,005	10.6	33,283	92,519	9.6	30,143	76,548
2017	324,976	8.5	27,623	75,059	10.6	34,447	93,837	9.6	31,198	77,639
2018	336,350	8.5	28,590	76,039	10.6	35,653	95,062	9.6	32,290	78,653
2019	348,122	8.5	29,590	76,934	10.6	36,901	96,181	9.6	33,420	79,579
2020	360,306	8.5	30,626	77,732	10.6	38,192	97,179	9.6	34,589	80,405
2021	372,917	8.5	31,698	78,421	10.6	39,529	98,040	9.6	35,800	81,117
2022	385,969	8.5	32,807	78,986	10.6	40,913	98,747	9.6	37,053	81,702
2023	399,478	8.5	33,956	79,413	10.6	42,345	99,281	9.6	38,350	82,144
2024	413,460	8.5	35,144	79,686	10.6	43,827	99,622	9.6	39,692	82,426

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
2015	\$ 303,368	11.3%	\$34,281	\$ 92,984	12.5%	\$37,921	\$ 109,358	13.0%	\$39,438	\$ 110,612
2016	313,986	11.3	35,480	94,412	12.5	39,248	111,037	13.0	40,818	112,310
2017	324,976	11.3	36,722	95,757	12.5	40,622	112,619	13.0	42,247	113,910
2018	336,350	11.3	38,008	97,007	12.5	42,044	114,089	13.0	43,726	115,397
2019	348,122	11.3	39,338	98,149	12.5	43,515	115,432	13.0	45,256	116,755
2020	360,306	11.3	40,715	99,167	12.5	45,038	116,630	13.0	46,840	117,966
2021	372,917	11.3	42,140	100,046	12.5	46,615	117,663	13.0	48,479	119,011
2022	385,969	11.3	43,614	100,767	12.5	48,246	118,511	13.0	50,176	119,869
2023	399,478	11.3	45,141	101,312	12.5	49,935	119,152	13.0	51,932	120,517
2024	413,460	11.3	46,721	101,660	12.5	51,683	119,561	13.0	53,750	120,931

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
2015	\$ 303,368	14.6%	\$44,292	\$ 127,579	14.8%	\$44,898	\$ 128,187	16.6%	\$50,359	\$ 145,808
2016	313,986	14.6	45,842	129,538	14.8	46,470	130,155	16.6	52,122	148,047
2017	324,976	14.6	47,446	131,384	14.8	48,096	132,009	16.6	53,946	150,156
2018	336,350	14.6	49,107	133,099	14.8	49,780	133,733	16.6	55,834	152,116
2019	348,122	14.6	50,826	134,665	14.8	51,522	135,307	16.6	57,788	153,906
2020	360,306	14.6	52,605	136,062	14.8	53,325	136,711	16.6	59,811	155,503
2021	372,917	14.6	54,446	137,267	14.8	55,192	137,922	16.6	61,904	156,881
2022	385,969	14.6	56,351	138,257	14.8	57,123	138,917	16.6	64,071	158,012
2023	399,478	14.6	58,324	139,005	14.8	59,123	139,668	16.6	66,313	158,867
2024	413,460	14.6	60,365	139,482	14.8	61,192	140,148	16.6	68,634	159,413

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 3.50%.
- 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.

Lawrence County Board for the Developmentally Disabled - 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
2015	\$ 303,368	8.9%	\$27,000	\$ 75,463	10.9%	\$33,067	\$ 94,318	9.9%	\$30,033	\$ 78,056
2016	313,986	8.9	27,945	76,622	10.9	34,224	95,766	9.9	31,085	79,254
2017	324,976	8.9	28,923	77,714	10.9	35,422	97,130	9.9	32,173	80,383
2018	336,350	8.9	29,935	78,729	10.9	36,662	98,398	9.9	33,299	81,432
2019	348,122	8.9	30,983	79,656	10.9	37,945	99,556	9.9	34,464	82,390
2020	360,306	8.9	32,067	80,482	10.9	39,273	100,589	9.9	35,670	83,245
2021	372,917	8.9	33,190	81,195	10.9	40,648	101,480	9.9	36,919	83,983
2022	385,969	8.9	34,351	81,780	10.9	42,071	102,212	9.9	38,211	84,589
2023	399,478	8.9	35,554	82,222	10.9	43,543	102,765	9.9	39,548	85,047
2024	413,460	8.9	36,798	82,504	10.9	45,067	103,118	9.9	40,933	85,339

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
2015	\$ 303,368	11.7%	\$35,494	\$ 96,257	13.0%	\$39,438	\$ 113,195	13.5%	\$40,955	\$ 114,496
2016	313,986	11.7	36,736	97,735	13.0	40,818	114,933	13.5	42,388	116,254
2017	324,976	11.7	38,022	99,128	13.0	42,247	116,571	13.5	43,872	117,910
2018	336,350	11.7	39,353	100,422	13.0	43,726	118,093	13.5	45,407	119,449
2019	348,122	11.7	40,730	101,604	13.0	45,256	119,483	13.5	46,996	120,855
2020	360,306	11.7	42,156	102,658	13.0	46,840	120,723	13.5	48,641	122,109
2021	372,917	11.7	43,631	103,568	13.0	48,479	121,793	13.5	50,344	123,191
2022	385,969	11.7	45,158	104,315	13.0	50,176	122,671	13.5	52,106	124,079
2023	399,478	11.7	46,739	104,879	13.0	51,932	123,335	13.5	53,930	124,750
2024	413,460	11.7	48,375	105,239	13.0	53,750	123,759	13.5	55,817	125,179

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
2015	\$ 303,368	15.1%	\$45,809	\$ 132,066	15.3%	\$46,415	\$ 132,713	17.1%	\$51,876	\$ 150,930
2016	313,986	15.1	47,412	134,094	15.3	48,040	134,751	17.1	53,692	153,247
2017	324,976	15.1	49,071	136,005	15.3	49,721	136,671	17.1	55,571	155,430
2018	336,350	15.1	50,789	137,781	15.3	51,462	138,455	17.1	57,516	157,459
2019	348,122	15.1	52,566	139,402	15.3	53,263	140,084	17.1	59,529	159,312
2020	360,306	15.1	54,406	140,848	15.3	55,127	141,537	17.1	61,612	160,965
2021	372,917	15.1	56,310	142,096	15.3	57,056	142,791	17.1	63,769	162,391
2022	385,969	15.1	58,281	143,121	15.3	59,053	143,821	17.1	66,001	163,562
2023	399,478	15.1	60,321	143,895	15.3	61,120	144,599	17.1	68,311	164,447
2024	413,460	15.1	62,432	144,389	15.3	63,259	145,096	17.1	70,702	165,012

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 3.50%.
- 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.