



The Initial Valuation For

Dent County Soil and Water Conservation District

as of April 30, 2022



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August 15, 2022

Dent County Soil and Water Conservation District
Salem, 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 - 105.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

This report was prepared at the request of the political subdivision and is intended for use by the political subdivision and those designated or approved by the political subdivision. This report may be provided to parties other than the political subdivision only in its entirety and only with the permission of the political subdivision. GRS is not responsible for unauthorized use of this report.

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 7 as the normal cost rate and the casualty rate. 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 7 as the prior service cost rate. 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 rate 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 normal cost rate, casualty rate, and prior service cost rate (the total employer contribution rate as shown on pages 4 thru 7). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 8 and 9 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, 2022.

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. This valuation assumed the ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our expertise and not performed. 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 April 30, 2022. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

This report includes risk commentary in Appendix VI, but does not include a more robust assessment of the risks of future experience not meeting the actuarial assumptions. Additional assessment of risks was outside the scope of this assignment.

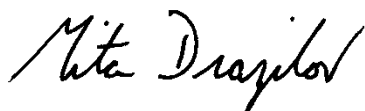
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the political subdivision as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the actuarial standards of practice issued by the Actuarial Standards Board, and with applicable statutes.

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for a member contribution rate of either 0%, 2%, 4% or 6%, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

Member Contribution Rate - 0% Plan. Under the 0% 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.

Member Contribution Rate - 2%, 4% or 6% Plan. Under any plan other than 0%, each covered member contributes a percentage 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.

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 144 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.

Dent County Soil and Water Conservation District

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.70%	0.20%	1.10%	8.00%	6.10%	4.20%	2.30%
L-3	General	8.20	0.30	1.30	9.80	7.90	6.00	4.10
LT-4(65)	General	7.40	0.20	1.20	8.80	6.90	5.00	3.10
LT-5(65)	General	8.70	0.30	1.50	10.50	8.60	6.70	4.80
L-7	General	9.60	0.30	1.60	11.50	9.60	7.70	5.80
LT-8(65)	General	10.00	0.30	1.70	12.00	10.10	8.20	6.30
L-12	General	11.10	0.40	1.90	13.40	11.50	9.60	7.70
LT-14(65)	General	11.20	0.40	1.90	13.50	11.60	9.70	7.80
L-6	General	12.50	0.50	2.10	15.10	13.20	11.30	9.40

* Prior service credit was given for vesting purposes only.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Dent County Soil and Water Conservation District

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.90%	0.20%	1.10%	8.20%	6.30%	4.40%	2.50%
L-3	General	8.40	0.30	1.40	10.10	8.20	6.30	4.40
LT-4(65)	General	7.60	0.20	1.30	9.10	7.20	5.30	3.40
LT-5(65)	General	9.00	0.30	1.50	10.80	8.90	7.00	5.10
L-7	General	9.90	0.30	1.70	11.90	10.00	8.10	6.20
LT-8(65)	General	10.30	0.30	1.70	12.30	10.40	8.50	6.60
L-12	General	11.40	0.40	1.90	13.70	11.80	9.90	8.00
LT-14(65)	General	11.60	0.40	2.00	14.00	12.10	10.20	8.30
L-6	General	12.90	0.50	2.20	15.60	13.70	11.80	9.90

* Prior service credit was given for vesting purposes only.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Dent County Soil and Water Conservation District

Employer Contribution Rates 5 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.20%	0.20%	1.20%	8.60%	6.70%	4.80%	2.90%
L-3	General	8.70	0.30	1.50	10.50	8.60	6.70	4.80
LT-4(65)	General	8.40	0.20	1.50	10.10	8.20	6.30	4.40
LT-5(65)	General	9.70	0.30	1.70	11.70	9.80	7.90	6.00
L-7	General	10.30	0.30	1.70	12.30	10.40	8.50	6.60
LT-8(65)	General	10.90	0.30	1.90	13.10	11.20	9.30	7.40
L-12	General	11.80	0.40	2.00	14.20	12.30	10.40	8.50
LT-14(65)	General	12.20	0.40	2.10	14.70	12.80	10.90	9.00
L-6	General	13.40	0.50	2.30	16.20	14.30	12.40	10.50

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

* Prior service credit was given for vesting purposes only.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Dent County Soil and Water Conservation District

Employer Contribution Rates 3 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.40%	0.20%	1.20%	8.80%	6.90%	5.00%	3.10%
L-3	General	9.00	0.30	1.50	10.80	8.90	7.00	5.10
LT-4(65)	General	8.70	0.20	1.60	10.50	8.60	6.70	4.80
LT-5(65)	General	10.00	0.30	1.80	12.10	10.20	8.30	6.40
L-7	General	10.60	0.30	1.80	12.70	10.80	8.90	7.00
LT-8(65)	General	11.30	0.30	2.00	13.60	11.70	9.80	7.90
L-12	General	12.20	0.40	2.10	14.70	12.80	10.90	9.00
LT-14(65)	General	12.60	0.40	2.20	15.20	13.30	11.40	9.50
L-6	General	13.90	0.50	2.40	16.80	14.90	13.00	11.10

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.

* Prior service credit was given for vesting purposes only.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Dent County Soil and Water Conservation District

Employer Contribution Dollars General

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:

Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 7,353	\$ 5,607	\$ 3,860	\$ 2,114
L-3	9,008	7,261	5,515	3,769
LT-4(65)	8,089	6,342	4,596	2,849
LT-5(65)	9,651	7,905	6,158	4,412
L-7	10,570	8,824	7,077	5,331
LT-8(65)	11,030	9,283	7,537	5,791
L-12	12,317	10,570	8,824	7,077
LT-14(65)	12,409	10,662	8,916	7,169
L-6	13,879	12,133	10,386	8,640

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 7,537	\$ 5,791	\$ 4,044	\$ 2,298
L-3	9,283	7,537	5,791	4,044
LT-4(65)	8,364	6,618	4,871	3,125
LT-5(65)	9,927	8,180	6,434	4,688
L-7	10,938	9,192	7,445	5,699
LT-8(65)	11,306	9,559	7,813	6,066
L-12	12,592	10,846	9,100	7,353
LT-14(65)	12,868	11,122	9,375	7,629
L-6	14,339	12,592	10,846	9,100

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 7,905	\$ 6,158	\$ 4,412	\$ 2,666
L-3	9,651	7,905	6,158	4,412
LT-4(65)	9,283	7,537	5,791	4,044
LT-5(65)	10,754	9,008	7,261	5,515
L-7	11,306	9,559	7,813	6,066
LT-8(65)	12,041	10,294	8,548	6,802
L-12	13,052	11,306	9,559	7,813
LT-14(65)	13,512	11,765	10,019	8,272
L-6	14,890	13,144	11,397	9,651

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 8,089	\$ 6,342	\$ 4,596	\$ 2,849
L-3	9,927	8,180	6,434	4,688
LT-4(65)	9,651	7,905	6,158	4,412
LT-5(65)	11,122	9,375	7,629	5,883
L-7	11,673	9,927	8,180	6,434
LT-8(65)	12,500	10,754	9,008	7,261
L-12	13,512	11,765	10,019	8,272
LT-14(65)	13,971	12,225	10,478	8,732
L-6	15,442	13,695	11,949	10,203

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.

Dent County Soil and Water Conservation District

Employees and Payroll Included in the Valuation

	General
Number of Employees	2
Annual Payroll	\$ 91,915

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 7 as the "Prior Service Cost Rate" 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:

Dent County Soil and Water Conservation District

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 16,857	\$ 17,389
L-3	General	21,077	21,723
LT-4(65)	General	19,486	20,098
LT-5(65)	General	23,035	23,757
L-7	General	25,283	26,043
LT-8(65)	General	26,606	27,422
L-12	General	29,502	30,411
LT-14(65)	General	30,160	31,093
L-6	General	33,719	34,769

Dent County Soil and Water Conservation District

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 18,288	\$ 18,898
L-3	General	22,854	23,623
LT-4(65)	General	23,830	24,631
LT-5(65)	General	27,007	27,913
L-7	General	27,441	28,327
LT-8(65)	General	30,214	31,205
L-12	General	32,006	33,064
LT-14(65)	General	33,383	34,502
L-6	General	36,581	37,802

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 7.00% 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 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.
6. Total active member payroll is assumed to increase 2.75% 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 2021.
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. This report was prepared using our proprietary valuation model and related software which, in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

Schedule 1.

Separations From Active Employment (Not Including Death-in-Service) Before Age & Service Retirement and Individual Pay Increase Assumptions

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General/Public Safety Members				Police		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
		Disability	Withdrawal	Disability	Withdrawal				
All	0		20.00%		23.00%			18.00%	12.00%
	1		18.00		21.00			17.00	10.00
	2		16.00		18.00			16.00	8.00
	3		13.00		15.00			14.00	8.00
	4		12.00		13.00			13.00	7.00
25	5 & Over	0.07%	8.80	0.02%	12.40	0.10%	10.80	0.07%	6.00
30		0.10	7.10	0.03	10.20	0.11	8.50	0.11	4.50
35		0.13	5.60	0.06	7.80	0.16	6.30	0.25	3.20
40		0.18	4.10	0.09	5.80	0.22	4.60	0.39	2.40
45		0.25	3.10	0.15	4.40	0.34	3.40	0.62	1.90
50		0.37	2.40	0.22	3.50	0.53	2.10	0.95	1.30
55		0.57	1.70	0.32	2.50	0.88	1.10	1.46	0.70
60		0.86	1.10	0.45	1.40		0.00		0.00
65			0.00		0.00		0.00		0.00

Percent Increase in Individual's Pay During Next Year			
Sample Ages	General/ Public Safety	Police	Fire
25	6.75%	6.55%	7.15%
30	5.95	5.75	6.05
35	5.35	5.25	5.15
40	4.85	4.75	4.45
45	4.25	4.25	4.05
50	3.85	3.85	3.85
55	3.65	3.65	3.45

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/ Public Safety	Fire
	Men	Women			
55	3.00%	3.00%	50	2.50%	2.25%
56	3.00%	3.00%	51	2.50%	2.25%
57	3.00%	3.00%	52	3.00%	2.25%
58	3.00%	3.00%	53	3.00%	2.25%
59	3.00%	3.00%	54	3.50%	2.25%

Normal Retirement

Retirement Ages	General Members		Retirement Ages	Police/ Public Safety	Fire
	Men	Women			
60	10%	10%	55	11%	13%
61	10	10	56	11	13
62	25	15	57	11	13
63	20	15	58	11	13
64	20	15	59	11	13
65	25	25	60	11	15
66	25	30	61	11	20
67	20	25	62	22	20
68	20	25	63	18	20
69	20	20	64	18	20
70	100	100	65	100	100

Schedule 2. (Concluded)

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

Retirement Ages	General Members		Police/ Public Safety	Fire
	Men	Women		
50	20%	15%	25%	25%
51	20	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	25	15	20	45
63	25	15	20	45
64	25	20	20	45
65	30	25	100	100
66	30	25		
67	20	25		
68	20	25		
69	20	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, 2022

(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, public safety 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, public safety 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 a percent of compensation beginning after completion of sufficient employment for 6 months of credited service. The law governing LAGERS has a provision for the adoption of a 2%, 4% or 6% member contribution rate.

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 0% plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the 0% plan may be done at the time of membership or a later date; however, a change in the member contribution rate may not be made more frequently than every 2 years. Under the 0% plan 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 936	\$1,461	97%
2,000	700	1,073	1,773	89%
2,500	875	1,208	2,083	83%
3,000	1,050	1,343	2,393	80%
3,500	1,225	1,480	2,705	77%
4,000	1,400	1,614	3,014	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 936	\$1,311	87%
2,000	500	1,073	1,573	79%
2,500	625	1,208	1,833	73%
3,000	750	1,343	2,093	70%
3,500	875	1,480	2,355	67%
4,000	1,000	1,614	2,614	65%
15 Years of Service:				
\$1,500	\$225	\$ 936	\$1,161	77%
2,000	300	1,073	1,373	69%
2,500	375	1,208	1,583	63%
3,000	450	1,343	1,793	60%
3,500	525	1,480	2,005	57%
4,000	600	1,614	2,214	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 2022 - 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 936	\$1,405	94%
2,000	625	1,073	1,698	85%
2,500	781	1,208	1,989	80%
3,000	938	1,343	2,281	76%
3,500	1,094	1,480	2,574	74%
4,000	1,250	1,614	2,864	72%
15 Years of Service:				
\$1,500	\$281	\$ 936	\$1,217	81%
2,000	375	1,073	1,448	72%
2,500	469	1,208	1,677	67%
3,000	563	1,343	1,906	64%
3,500	656	1,480	2,136	61%
4,000	750	1,614	2,364	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 2022 - 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 936	\$1,724	115%
2,000	1,050	1,073	2,123	106%
2,500	1,313	1,208	2,521	101%
3,000	1,575	1,343	2,918	97%
3,500	1,838	1,480	3,318	95%
4,000	2,100	1,614	3,714	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 936	\$1,499	100%
2,000	750	1,073	1,823	91%
2,500	938	1,208	2,146	86%
3,000	1,125	1,343	2,468	82%
3,500	1,313	1,480	2,793	80%
4,000	1,500	1,614	3,114	78%
15 Years of Service:				
\$1,500	\$338	\$ 936	\$1,274	85%
2,000	450	1,073	1,523	76%
2,500	563	1,208	1,771	71%
3,000	675	1,343	2,018	67%
3,500	788	1,480	2,268	65%
4,000	900	1,614	2,514	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 2022 - 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 936	\$1,855	124%
2,000	1,225	1,073	2,298	115%
2,500	1,531	1,208	2,739	110%
3,000	1,838	1,343	3,181	106%
3,500	2,144	1,480	3,624	104%
4,000	2,450	1,614	4,064	102%
25 Years of Service:				
\$1,500	\$ 656	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 936	\$1,330	89%
2,000	525	1,073	1,598	80%
2,500	656	1,208	1,864	75%
3,000	788	1,343	2,131	71%
3,500	919	1,480	2,399	69%
4,000	1,050	1,614	2,664	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 2022 - 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 936	\$1,986	132%
2,000	1,400	1,073	2,473	124%
2,500	1,750	1,208	2,958	118%
3,000	2,100	1,343	3,443	115%
3,500	2,450	1,480	3,930	112%
4,000	2,800	1,614	4,414	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 936	\$1,686	112%
2,000	1,000	1,073	2,073	104%
2,500	1,250	1,208	2,458	98%
3,000	1,500	1,343	2,843	95%
3,500	1,750	1,480	3,230	92%
4,000	2,000	1,614	3,614	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 936	\$1,386	92%
2,000	600	1,073	1,673	84%
2,500	750	1,208	1,958	78%
3,000	900	1,343	2,243	75%
3,500	1,050	1,480	2,530	72%
4,000	1,200	1,614	2,814	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 2022 - 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 FAS ¹ to age 65)
1.00% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS		Estimated Social Security ²	Estimated		Percent	
	BENEFIT ³			Monthly Total		of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 936	\$1,050	\$1,461	70%	97%
2,000	1,400	700	1,073	1,400	1,773	70%	89%
2,500	1,750	875	1,208	1,750	2,083	70%	83%
3,000	2,100	1,050	1,343	2,100	2,393	70%	80%
3,500	2,450	1,225	1,480	2,450	2,705	70%	77%
4,000	2,800	1,400	1,614	2,800	3,014	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 936	\$ 750	\$1,311	50%	87%
2,000	1,000	500	1,073	1,000	1,573	50%	79%
2,500	1,250	625	1,208	1,250	1,833	50%	73%
3,000	1,500	750	1,343	1,500	2,093	50%	70%
3,500	1,750	875	1,480	1,750	2,355	50%	67%
4,000	2,000	1,000	1,614	2,000	2,614	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 936	\$ 450	\$1,161	30%	77%
2,000	600	300	1,073	600	1,373	30%	69%
2,500	750	375	1,208	750	1,583	30%	63%
3,000	900	450	1,343	900	1,793	30%	60%
3,500	1,050	525	1,480	1,050	2,005	30%	57%
4,000	1,200	600	1,614	1,200	2,214	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 2022 - 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 FAS ¹ to age 65)
1.25% of FAS ¹ 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	\$ 936	\$1,050	\$1,592	70%	106%
2,000	1,400	875	1,073	1,400	1,948	70%	97%
2,500	1,750	1,094	1,208	1,750	2,302	70%	92%
3,000	2,100	1,313	1,343	2,100	2,656	70%	89%
3,500	2,450	1,531	1,480	2,450	3,011	70%	86%
4,000	2,800	1,750	1,614	2,800	3,364	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 936	\$ 750	\$1,405	50%	94%
2,000	1,000	625	1,073	1,000	1,698	50%	85%
2,500	1,250	781	1,208	1,250	1,989	50%	80%
3,000	1,500	938	1,343	1,500	2,281	50%	76%
3,500	1,750	1,094	1,480	1,750	2,574	50%	74%
4,000	2,000	1,250	1,614	2,000	2,864	50%	72%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 936	\$ 450	\$1,217	30%	81%
2,000	600	375	1,073	600	1,448	30%	72%
2,500	750	469	1,208	750	1,677	30%	67%
3,000	900	563	1,343	900	1,906	30%	64%
3,500	1,050	656	1,480	1,050	2,136	30%	61%
4,000	1,200	750	1,614	1,200	2,364	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 2022 - 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 FAS ¹ to age 65)
1.50% of FAS ¹ 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	\$ 936	\$1,050	\$1,724	70%	115%
2,000	1,400	1,050	1,073	1,400	2,123	70%	106%
2,500	1,750	1,313	1,208	1,750	2,521	70%	101%
3,000	2,100	1,575	1,343	2,100	2,918	70%	97%
3,500	2,450	1,838	1,480	2,450	3,318	70%	95%
4,000	2,800	2,100	1,614	2,800	3,714	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 936	\$ 750	\$1,499	50%	100%
2,000	1,000	750	1,073	1,000	1,823	50%	91%
2,500	1,250	938	1,208	1,250	2,146	50%	86%
3,000	1,500	1,125	1,343	1,500	2,468	50%	82%
3,500	1,750	1,313	1,480	1,750	2,793	50%	80%
4,000	2,000	1,500	1,614	2,000	3,114	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 936	\$ 450	\$1,274	30%	85%
2,000	600	450	1,073	600	1,523	30%	76%
2,500	750	563	1,208	750	1,771	30%	71%
3,000	900	675	1,343	900	2,018	30%	67%
3,500	1,050	788	1,480	1,050	2,268	30%	65%
4,000	1,200	900	1,614	1,200	2,514	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 2022 - 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 FAS ¹ to age 65)
1.75% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS		Estimated Social Security ²	Estimated		Percent	
	BENEFIT ³			Monthly Total		of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 936	\$1,050	\$1,855	70%	124%
2,000	1,400	1,225	1,073	1,400	2,298	70%	115%
2,500	1,750	1,531	1,208	1,750	2,739	70%	110%
3,000	2,100	1,838	1,343	2,100	3,181	70%	106%
3,500	2,450	2,144	1,480	2,450	3,624	70%	104%
4,000	2,800	2,450	1,614	2,800	4,064	70%	102%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 936	\$ 750	\$1,592	50%	106%
2,000	1,000	875	1,073	1,000	1,948	50%	97%
2,500	1,250	1,094	1,208	1,250	2,302	50%	92%
3,000	1,500	1,313	1,343	1,500	2,656	50%	89%
3,500	1,750	1,531	1,480	1,750	3,011	50%	86%
4,000	2,000	1,750	1,614	2,000	3,364	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 936	\$ 450	\$1,330	30%	89%
2,000	600	525	1,073	600	1,598	30%	80%
2,500	750	656	1,208	750	1,864	30%	75%
3,000	900	788	1,343	900	2,131	30%	71%
3,500	1,050	919	1,480	1,050	2,399	30%	69%
4,000	1,200	1,050	1,614	1,200	2,664	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 2022 - 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

Dent County Soil and Water Conservation District - General

April 30, 2022

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		1						1	\$ 47,923
40-44	1							1	\$ 43,992
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	1	1						2	\$ 91,915

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

Age: 40.0 years.

Benefit Service: 0.0 years.

Annual Pay: \$45,958.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

The determination of the accrued liability and the actuarially determined contribution (i.e., total employer contribution rate) requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability and the actuarially determined contribution that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

1. **Investment Risk** – actual investment returns may differ from the expected returns;
2. **Asset/Liability Mismatch Risk** – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
3. **Contribution Risk** – actual contributions may differ from expected future contributions. For example, actual contributions may not be made in accordance with the plan's funding policy or material changes may occur in the anticipated number of covered employees, covered payroll, or other relevant contribution base;
4. **Salary and Payroll Risk** – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability, contributions and contribution rates differing from expected;
5. **Longevity Risk** – members may live longer or shorter than expected and receive pensions for a period of time other than assumed; and
6. **Other Demographic Risks** – members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

The effects of certain trends in experience can generally be anticipated. For example if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the plan can be expected to increase (or decrease). Likewise if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.

The computed contribution rates shown on pages 4 thru 7 may be considered as a minimum contribution rate for the selected benefit provisions that complies with the Board's funding policy. The timely receipt of the actuarially determined contributions is critical to support the financial health of the plan. Users of this report should be aware that contributions made at the actuarially determined rate do not necessarily guarantee benefit security.

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures are described below.

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 2.0 times the payroll, a return on assets 5% different than assumed would equal 10% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.

The ratio of liability to payroll may also be used as a measure of sensitivity of the liability itself. For example, if the actuarial accrued liability is 2.5 times the payroll, a change in liability 2% other than assumed would equal 5% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in liability (and also plan sponsor contributions) as a percentage of payroll.

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

A positive net cash flow means contributions exceed benefits and expenses. A negative cash flow means existing funds are being used to make payments. A certain amount of negative net cash flow is generally expected to occur when benefits are prefunded through a qualified trust. Large negative net cash flows as a percent of assets may indicate a super-mature plan or a need for additional contributions.

DURATION OF ACTUARIAL ACCRUED LIABILITY

The duration of the actuarial accrued liability may be used to approximate the sensitivity to a 1% change in the assumed rate of return. For example, duration of 10 indicates that the liability would increase approximately 10% if the assumed rate of return were lowered 1%.

ADDITIONAL RISK ASSESSMENT

Additional risk assessment is outside the scope of the annual actuarial valuation. Additional assessment may include scenario tests, sensitivity tests, stochastic modeling, stress tests, and a comparison of the present value of accrued benefits at low-risk discount rates with the actuarial accrued liability.



August 15, 2022 E-mail

Mr. Robert Wilson, Executive Director
Missouri Local Government
Employees Retirement System
P.O. Box 1665
Jefferson City, Missouri 65102

Dear Bob:

Enclosed is the report of the April 30, 2022 Initial Actuarial Valuation of LAGERS benefits for the employees of

Dent County Soil and Water Conservation District

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



August 15, 2022

Dent County Soil and Water Conservation District
Salem, Missouri

Ladies and Gentlemen:

This report contains 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. This report is intended to be a supplement to the April 30, 2022 Initial Valuation for the Dent County Soil and Water Conservation District dated August 15, 2022.

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, 2022. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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 opinions herein.

Respectfully submitted,
Gabriel, Roeder, Smith & Company

A handwritten signature in black ink that reads "Mita Drazilov". The signature is fluid and cursive, with the first name "Mita" and last name "Drazilov" clearly distinguishable.

Mita D. Drazilov, ASA, FCA, MAAA

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

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
2022	\$ 91,915	8.0%	\$7,353	\$ 16,857	9.8%	\$9,008	\$ 21,077	8.8%	\$8,089	\$ 19,486
2023	94,443	8.0	7,555	17,019	9.8	9,255	21,279	8.8	8,311	19,673
2024	97,040	8.0	7,763	17,164	9.8	9,510	21,460	8.8	8,540	19,841
2025	99,709	8.0	7,977	17,290	9.8	9,771	21,618	8.8	8,774	19,987
2026	102,451	8.0	8,196	17,396	9.8	10,040	21,750	8.8	9,016	20,109
2027	105,268	8.0	8,421	17,479	9.8	10,316	21,853	8.8	9,264	20,205
2028	108,163	8.0	8,653	17,536	9.8	10,600	21,925	8.8	9,518	20,271
2029	111,137	8.0	8,891	17,565	9.8	10,891	21,962	8.8	9,780	20,305
2030	114,193	8.0	9,135	17,563	9.8	11,191	21,960	8.8	10,049	20,303
2031	117,333	8.0	9,387	17,527	9.8	11,499	21,915	8.8	10,325	20,262

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
2022	\$ 91,915	10.5%	\$9,651	\$ 23,035	11.5%	\$10,570	\$ 25,283	12.0%	\$11,030	\$ 26,606
2023	94,443	10.5	9,917	23,256	11.5	10,861	25,526	12.0	11,333	26,861
2024	97,040	10.5	10,189	23,454	11.5	11,160	25,744	12.0	11,645	27,090
2025	99,709	10.5	10,469	23,627	11.5	11,467	25,934	12.0	11,965	27,289
2026	102,451	10.5	10,757	23,771	11.5	11,782	26,093	12.0	12,294	27,456
2027	105,268	10.5	11,053	23,884	11.5	12,106	26,217	12.0	12,632	27,587
2028	108,163	10.5	11,357	23,962	11.5	12,439	26,303	12.0	12,980	27,677
2029	111,137	10.5	11,669	24,002	11.5	12,781	26,347	12.0	13,336	27,723
2030	114,193	10.5	11,990	24,000	11.5	13,132	26,344	12.0	13,703	27,720
2031	117,333	10.5	12,320	23,951	11.5	13,493	26,290	12.0	14,080	27,664

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
2022	\$ 91,915	13.4%	\$12,317	\$ 29,502	13.5%	\$12,409	\$ 30,160	15.1%	\$13,879	\$ 33,719
2023	94,443	13.4	12,655	29,785	13.5	12,750	30,449	15.1	14,261	34,042
2024	97,040	13.4	13,003	30,039	13.5	13,100	30,708	15.1	14,653	34,332
2025	99,709	13.4	13,361	30,260	13.5	13,461	30,934	15.1	15,056	34,585
2026	102,451	13.4	13,728	30,445	13.5	13,831	31,123	15.1	15,470	34,796
2027	105,268	13.4	14,106	30,590	13.5	14,211	31,271	15.1	15,895	34,961
2028	108,163	13.4	14,494	30,690	13.5	14,602	31,373	15.1	16,333	35,076
2029	111,137	13.4	14,892	30,741	13.5	15,003	31,425	15.1	16,782	35,134
2030	114,193	13.4	15,302	30,738	13.5	15,416	31,422	15.1	17,243	35,131
2031	117,333	13.4	15,723	30,676	13.5	15,840	31,358	15.1	17,717	35,060

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS) (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
2022	\$ 91,915	6.1%	\$5,607	\$ 16,857	7.9%	\$7,261	\$ 21,077	6.9%	\$6,342	\$ 19,486
2023	94,443	6.1	5,761	17,019	7.9	7,461	21,279	6.9	6,517	19,673
2024	97,040	6.1	5,919	17,164	7.9	7,666	21,460	6.9	6,696	19,841
2025	99,709	6.1	6,082	17,290	7.9	7,877	21,618	6.9	6,880	19,987
2026	102,451	6.1	6,250	17,396	7.9	8,094	21,750	6.9	7,069	20,109
2027	105,268	6.1	6,421	17,479	7.9	8,316	21,853	6.9	7,263	20,205
2028	108,163	6.1	6,598	17,536	7.9	8,545	21,925	6.9	7,463	20,271
2029	111,137	6.1	6,779	17,565	7.9	8,780	21,962	6.9	7,668	20,305
2030	114,193	6.1	6,966	17,563	7.9	9,021	21,960	6.9	7,879	20,303
2031	117,333	6.1	7,157	17,527	7.9	9,269	21,915	6.9	8,096	20,262

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 91,915	8.6%	\$7,905	\$ 23,035	9.6%	\$8,824	\$ 25,283	10.1%	\$9,283	\$ 26,606
2023	94,443	8.6	8,122	23,256	9.6	9,067	25,526	10.1	9,539	26,861
2024	97,040	8.6	8,345	23,454	9.6	9,316	25,744	10.1	9,801	27,090
2025	99,709	8.6	8,575	23,627	9.6	9,572	25,934	10.1	10,071	27,289
2026	102,451	8.6	8,811	23,771	9.6	9,835	26,093	10.1	10,348	27,456
2027	105,268	8.6	9,053	23,884	9.6	10,106	26,217	10.1	10,632	27,587
2028	108,163	8.6	9,302	23,962	9.6	10,384	26,303	10.1	10,924	27,677
2029	111,137	8.6	9,558	24,002	9.6	10,669	26,347	10.1	11,225	27,723
2030	114,193	8.6	9,821	24,000	9.6	10,963	26,344	10.1	11,533	27,720
2031	117,333	8.6	10,091	23,951	9.6	11,264	26,290	10.1	11,851	27,664

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 91,915	11.5%	\$10,570	\$ 29,502	11.6%	\$10,662	\$ 30,160	13.2%	\$12,133	\$ 33,719
2023	94,443	11.5	10,861	29,785	11.6	10,955	30,449	13.2	12,466	34,042
2024	97,040	11.5	11,160	30,039	11.6	11,257	30,708	13.2	12,809	34,332
2025	99,709	11.5	11,467	30,260	11.6	11,566	30,934	13.2	13,162	34,585
2026	102,451	11.5	11,782	30,445	11.6	11,884	31,123	13.2	13,524	34,796
2027	105,268	11.5	12,106	30,590	11.6	12,211	31,271	13.2	13,895	34,961
2028	108,163	11.5	12,439	30,690	11.6	12,547	31,373	13.2	14,278	35,076
2029	111,137	11.5	12,781	30,741	11.6	12,892	31,425	13.2	14,670	35,134
2030	114,193	11.5	13,132	30,738	11.6	13,246	31,422	13.2	15,073	35,131
2031	117,333	11.5	13,493	30,676	11.6	13,611	31,358	13.2	15,488	35,060

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	4.2%	\$3,860	\$ 16,857	6.0%	\$5,515	\$ 21,077	5.0%	\$4,596	\$ 19,486
2023	94,443	4.2	3,967	17,019	6.0	5,667	21,279	5.0	4,722	19,673
2024	97,040	4.2	4,076	17,164	6.0	5,822	21,460	5.0	4,852	19,841
2025	99,709	4.2	4,188	17,290	6.0	5,983	21,618	5.0	4,985	19,987
2026	102,451	4.2	4,303	17,396	6.0	6,147	21,750	5.0	5,123	20,109
2027	105,268	4.2	4,421	17,479	6.0	6,316	21,853	5.0	5,263	20,205
2028	108,163	4.2	4,543	17,536	6.0	6,490	21,925	5.0	5,408	20,271
2029	111,137	4.2	4,668	17,565	6.0	6,668	21,962	5.0	5,557	20,305
2030	114,193	4.2	4,796	17,563	6.0	6,852	21,960	5.0	5,710	20,303
2031	117,333	4.2	4,928	17,527	6.0	7,040	21,915	5.0	5,867	20,262

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	6.7%	\$6,158	\$ 23,035	7.7%	\$7,077	\$ 25,283	8.2%	\$7,537	\$ 26,606
2023	94,443	6.7	6,328	23,256	7.7	7,272	25,526	8.2	7,744	26,861
2024	97,040	6.7	6,502	23,454	7.7	7,472	25,744	8.2	7,957	27,090
2025	99,709	6.7	6,681	23,627	7.7	7,678	25,934	8.2	8,176	27,289
2026	102,451	6.7	6,864	23,771	7.7	7,889	26,093	8.2	8,401	27,456
2027	105,268	6.7	7,053	23,884	7.7	8,106	26,217	8.2	8,632	27,587
2028	108,163	6.7	7,247	23,962	7.7	8,329	26,303	8.2	8,869	27,677
2029	111,137	6.7	7,446	24,002	7.7	8,558	26,347	8.2	9,113	27,723
2030	114,193	6.7	7,651	24,000	7.7	8,793	26,344	8.2	9,364	27,720
2031	117,333	6.7	7,861	23,951	7.7	9,035	26,290	8.2	9,621	27,664

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	9.6%	\$8,824	\$ 29,502	9.7%	\$8,916	\$ 30,160	11.3%	\$10,386	\$ 33,719
2023	94,443	9.6	9,067	29,785	9.7	9,161	30,449	11.3	10,672	34,042
2024	97,040	9.6	9,316	30,039	9.7	9,413	30,708	11.3	10,966	34,332
2025	99,709	9.6	9,572	30,260	9.7	9,672	30,934	11.3	11,267	34,585
2026	102,451	9.6	9,835	30,445	9.7	9,938	31,123	11.3	11,577	34,796
2027	105,268	9.6	10,106	30,590	9.7	10,211	31,271	11.3	11,895	34,961
2028	108,163	9.6	10,384	30,690	9.7	10,492	31,373	11.3	12,222	35,076
2029	111,137	9.6	10,669	30,741	9.7	10,780	31,425	11.3	12,558	35,134
2030	114,193	9.6	10,963	30,738	9.7	11,077	31,422	11.3	12,904	35,131
2031	117,333	9.6	11,264	30,676	9.7	11,381	31,358	11.3	13,259	35,060

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	2.3%	\$2,114	\$ 16,857	4.1%	\$3,769	\$ 21,077	3.1%	\$2,849	\$ 19,486
2023	94,443	2.3	2,172	17,019	4.1	3,872	21,279	3.1	2,928	19,673
2024	97,040	2.3	2,232	17,164	4.1	3,979	21,460	3.1	3,008	19,841
2025	99,709	2.3	2,293	17,290	4.1	4,088	21,618	3.1	3,091	19,987
2026	102,451	2.3	2,356	17,396	4.1	4,200	21,750	3.1	3,176	20,109
2027	105,268	2.3	2,421	17,479	4.1	4,316	21,853	3.1	3,263	20,205
2028	108,163	2.3	2,488	17,536	4.1	4,435	21,925	3.1	3,353	20,271
2029	111,137	2.3	2,556	17,565	4.1	4,557	21,962	3.1	3,445	20,305
2030	114,193	2.3	2,626	17,563	4.1	4,682	21,960	3.1	3,540	20,303
2031	117,333	2.3	2,699	17,527	4.1	4,811	21,915	3.1	3,637	20,262

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	4.8%	\$4,412	\$ 23,035	5.8%	\$5,331	\$ 25,283	6.3%	\$5,791	\$ 26,606
2023	94,443	4.8	4,533	23,256	5.8	5,478	25,526	6.3	5,950	26,861
2024	97,040	4.8	4,658	23,454	5.8	5,628	25,744	6.3	6,114	27,090
2025	99,709	4.8	4,786	23,627	5.8	5,783	25,934	6.3	6,282	27,289
2026	102,451	4.8	4,918	23,771	5.8	5,942	26,093	6.3	6,454	27,456
2027	105,268	4.8	5,053	23,884	5.8	6,106	26,217	6.3	6,632	27,587
2028	108,163	4.8	5,192	23,962	5.8	6,273	26,303	6.3	6,814	27,677
2029	111,137	4.8	5,335	24,002	5.8	6,446	26,347	6.3	7,002	27,723
2030	114,193	4.8	5,481	24,000	5.8	6,623	26,344	6.3	7,194	27,720
2031	117,333	4.8	5,632	23,951	5.8	6,805	26,290	6.3	7,392	27,664

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	7.7%	\$7,077	\$ 29,502	7.8%	\$7,169	\$ 30,160	9.4%	\$8,640	\$ 33,719
2023	94,443	7.7	7,272	29,785	7.8	7,367	30,449	9.4	8,878	34,042
2024	97,040	7.7	7,472	30,039	7.8	7,569	30,708	9.4	9,122	34,332
2025	99,709	7.7	7,678	30,260	7.8	7,777	30,934	9.4	9,373	34,585
2026	102,451	7.7	7,889	30,445	7.8	7,991	31,123	9.4	9,630	34,796
2027	105,268	7.7	8,106	30,590	7.8	8,211	31,271	9.4	9,895	34,961
2028	108,163	7.7	8,329	30,690	7.8	8,437	31,373	9.4	10,167	35,076
2029	111,137	7.7	8,558	30,741	7.8	8,669	31,425	9.4	10,447	35,134
2030	114,193	7.7	8,793	30,738	7.8	8,907	31,422	9.4	10,734	35,131
2031	117,333	7.7	9,035	30,676	7.8	9,152	31,358	9.4	11,029	35,060

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

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
2022	\$ 91,915	8.2%	\$7,537	\$ 17,389	10.1%	\$9,283	\$ 21,723	9.1%	\$8,364	\$ 20,098
2023	94,443	8.2	7,744	17,556	10.1	9,539	21,931	9.1	8,594	20,291
2024	97,040	8.2	7,957	17,706	10.1	9,801	22,118	9.1	8,831	20,464
2025	99,709	8.2	8,176	17,836	10.1	10,071	22,281	9.1	9,074	20,615
2026	102,451	8.2	8,401	17,945	10.1	10,348	22,417	9.1	9,323	20,741
2027	105,268	8.2	8,632	18,030	10.1	10,632	22,524	9.1	9,579	20,840
2028	108,163	8.2	8,869	18,089	10.1	10,924	22,598	9.1	9,843	20,908
2029	111,137	8.2	9,113	18,119	10.1	11,225	22,636	9.1	10,113	20,943
2030	114,193	8.2	9,364	18,117	10.1	11,533	22,634	9.1	10,392	20,941
2031	117,333	8.2	9,621	18,080	10.1	11,851	22,588	9.1	10,677	20,898

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 91,915	10.8%	\$9,927	\$ 23,757	11.9%	\$10,938	\$ 26,043	12.3%	\$11,306	\$ 27,422
2023	94,443	10.8	10,200	23,985	11.9	11,239	26,293	12.3	11,616	27,685
2024	97,040	10.8	10,480	24,189	11.9	11,548	26,517	12.3	11,936	27,921
2025	99,709	10.8	10,769	24,367	11.9	11,865	26,712	12.3	12,264	28,127
2026	102,451	10.8	11,065	24,516	11.9	12,192	26,875	12.3	12,601	28,299
2027	105,268	10.8	11,369	24,633	11.9	12,527	27,003	12.3	12,948	28,434
2028	108,163	10.8	11,682	24,714	11.9	12,871	27,091	12.3	13,304	28,527
2029	111,137	10.8	12,003	24,755	11.9	13,225	27,136	12.3	13,670	28,575
2030	114,193	10.8	12,333	24,753	11.9	13,589	27,133	12.3	14,046	28,572
2031	117,333	10.8	12,672	24,703	11.9	13,963	27,078	12.3	14,432	28,514

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 91,915	13.7%	\$12,592	\$ 30,411	14.0%	\$12,868	\$ 31,093	15.6%	\$14,339	\$ 34,769
2023	94,443	13.7	12,939	30,703	14.0	13,222	31,391	15.6	14,733	35,103
2024	97,040	13.7	13,294	30,965	14.0	13,586	31,658	15.6	15,138	35,402
2025	99,709	13.7	13,660	31,193	14.0	13,959	31,891	15.6	15,555	35,663
2026	102,451	13.7	14,036	31,384	14.0	14,343	32,086	15.6	15,982	35,881
2027	105,268	13.7	14,422	31,533	14.0	14,738	32,239	15.6	16,422	36,052
2028	108,163	13.7	14,818	31,636	14.0	15,143	32,345	15.6	16,873	36,170
2029	111,137	13.7	15,226	31,689	14.0	15,559	32,399	15.6	17,337	36,230
2030	114,193	13.7	15,644	31,686	14.0	15,987	32,396	15.6	17,814	36,227
2031	117,333	13.7	16,075	31,622	14.0	16,427	32,330	15.6	18,304	36,153

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS) (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
2022	\$ 91,915	6.3%	\$5,791	\$ 17,389	8.2%	\$7,537	\$ 21,723	7.2%	\$6,618	\$ 20,098
2023	94,443	6.3	5,950	17,556	8.2	7,744	21,931	7.2	6,800	20,291
2024	97,040	6.3	6,114	17,706	8.2	7,957	22,118	7.2	6,987	20,464
2025	99,709	6.3	6,282	17,836	8.2	8,176	22,281	7.2	7,179	20,615
2026	102,451	6.3	6,454	17,945	8.2	8,401	22,417	7.2	7,376	20,741
2027	105,268	6.3	6,632	18,030	8.2	8,632	22,524	7.2	7,579	20,840
2028	108,163	6.3	6,814	18,089	8.2	8,869	22,598	7.2	7,788	20,908
2029	111,137	6.3	7,002	18,119	8.2	9,113	22,636	7.2	8,002	20,943
2030	114,193	6.3	7,194	18,117	8.2	9,364	22,634	7.2	8,222	20,941
2031	117,333	6.3	7,392	18,080	8.2	9,621	22,588	7.2	8,448	20,898

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
2022	\$ 91,915	8.9%	\$8,180	\$ 23,757	10.0%	\$9,192	\$ 26,043	10.4%	\$9,559	\$ 27,422
2023	94,443	8.9	8,405	23,985	10.0	9,444	26,293	10.4	9,822	27,685
2024	97,040	8.9	8,637	24,189	10.0	9,704	26,517	10.4	10,092	27,921
2025	99,709	8.9	8,874	24,367	10.0	9,971	26,712	10.4	10,370	28,127
2026	102,451	8.9	9,118	24,516	10.0	10,245	26,875	10.4	10,655	28,299
2027	105,268	8.9	9,369	24,633	10.0	10,527	27,003	10.4	10,948	28,434
2028	108,163	8.9	9,627	24,714	10.0	10,816	27,091	10.4	11,249	28,527
2029	111,137	8.9	9,891	24,755	10.0	11,114	27,136	10.4	11,558	28,575
2030	114,193	8.9	10,163	24,753	10.0	11,419	27,133	10.4	11,876	28,572
2031	117,333	8.9	10,443	24,703	10.0	11,733	27,078	10.4	12,203	28,514

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
2022	\$ 91,915	11.8%	\$10,846	\$ 30,411	12.1%	\$11,122	\$ 31,093	13.7%	\$12,592	\$ 34,769
2023	94,443	11.8	11,144	30,703	12.1	11,428	31,391	13.7	12,939	35,103
2024	97,040	11.8	11,451	30,965	12.1	11,742	31,658	13.7	13,294	35,402
2025	99,709	11.8	11,766	31,193	12.1	12,065	31,891	13.7	13,660	35,663
2026	102,451	11.8	12,089	31,384	12.1	12,397	32,086	13.7	14,036	35,881
2027	105,268	11.8	12,422	31,533	12.1	12,737	32,239	13.7	14,422	36,052
2028	108,163	11.8	12,763	31,636	12.1	13,088	32,345	13.7	14,818	36,170
2029	111,137	11.8	13,114	31,689	12.1	13,448	32,399	13.7	15,226	36,230
2030	114,193	11.8	13,475	31,686	12.1	13,817	32,396	13.7	15,644	36,227
2031	117,333	11.8	13,845	31,622	12.1	14,197	32,330	13.7	16,075	36,153

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS) (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
2022	\$ 91,915	4.4%	\$4,044	\$ 17,389	6.3%	\$5,791	\$ 21,723	5.3%	\$4,871	\$ 20,098
2023	94,443	4.4	4,155	17,556	6.3	5,950	21,931	5.3	5,005	20,291
2024	97,040	4.4	4,270	17,706	6.3	6,114	22,118	5.3	5,143	20,464
2025	99,709	4.4	4,387	17,836	6.3	6,282	22,281	5.3	5,285	20,615
2026	102,451	4.4	4,508	17,945	6.3	6,454	22,417	5.3	5,430	20,741
2027	105,268	4.4	4,632	18,030	6.3	6,632	22,524	5.3	5,579	20,840
2028	108,163	4.4	4,759	18,089	6.3	6,814	22,598	5.3	5,733	20,908
2029	111,137	4.4	4,890	18,119	6.3	7,002	22,636	5.3	5,890	20,943
2030	114,193	4.4	5,024	18,117	6.3	7,194	22,634	5.3	6,052	20,941
2031	117,333	4.4	5,163	18,080	6.3	7,392	22,588	5.3	6,219	20,898

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
2022	\$ 91,915	7.0%	\$6,434	\$ 23,757	8.1%	\$7,445	\$ 26,043	8.5%	\$7,813	\$ 27,422
2023	94,443	7.0	6,611	23,985	8.1	7,650	26,293	8.5	8,028	27,685
2024	97,040	7.0	6,793	24,189	8.1	7,860	26,517	8.5	8,248	27,921
2025	99,709	7.0	6,980	24,367	8.1	8,076	26,712	8.5	8,475	28,127
2026	102,451	7.0	7,172	24,516	8.1	8,299	26,875	8.5	8,708	28,299
2027	105,268	7.0	7,369	24,633	8.1	8,527	27,003	8.5	8,948	28,434
2028	108,163	7.0	7,571	24,714	8.1	8,761	27,091	8.5	9,194	28,527
2029	111,137	7.0	7,780	24,755	8.1	9,002	27,136	8.5	9,447	28,575
2030	114,193	7.0	7,994	24,753	8.1	9,250	27,133	8.5	9,706	28,572
2031	117,333	7.0	8,213	24,703	8.1	9,504	27,078	8.5	9,973	28,514

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
2022	\$ 91,915	9.9%	\$9,100	\$ 30,411	10.2%	\$9,375	\$ 31,093	11.8%	\$10,846	\$ 34,769
2023	94,443	9.9	9,350	30,703	10.2	9,633	31,391	11.8	11,144	35,103
2024	97,040	9.9	9,607	30,965	10.2	9,898	31,658	11.8	11,451	35,402
2025	99,709	9.9	9,871	31,193	10.2	10,170	31,891	11.8	11,766	35,663
2026	102,451	9.9	10,143	31,384	10.2	10,450	32,086	11.8	12,089	35,881
2027	105,268	9.9	10,422	31,533	10.2	10,737	32,239	11.8	12,422	36,052
2028	108,163	9.9	10,708	31,636	10.2	11,033	32,345	11.8	12,763	36,170
2029	111,137	9.9	11,003	31,689	10.2	11,336	32,399	11.8	13,114	36,230
2030	114,193	9.9	11,305	31,686	10.2	11,648	32,396	11.8	13,475	36,227
2031	117,333	9.9	11,616	31,622	10.2	11,968	32,330	11.8	13,845	36,153

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	2.5%	\$2,298	\$ 17,389	4.4%	\$4,044	\$ 21,723	3.4%	\$3,125	\$ 20,098
2023	94,443	2.5	2,361	17,556	4.4	4,155	21,931	3.4	3,211	20,291
2024	97,040	2.5	2,426	17,706	4.4	4,270	22,118	3.4	3,299	20,464
2025	99,709	2.5	2,493	17,836	4.4	4,387	22,281	3.4	3,390	20,615
2026	102,451	2.5	2,561	17,945	4.4	4,508	22,417	3.4	3,483	20,741
2027	105,268	2.5	2,632	18,030	4.4	4,632	22,524	3.4	3,579	20,840
2028	108,163	2.5	2,704	18,089	4.4	4,759	22,598	3.4	3,678	20,908
2029	111,137	2.5	2,778	18,119	4.4	4,890	22,636	3.4	3,779	20,943
2030	114,193	2.5	2,855	18,117	4.4	5,024	22,634	3.4	3,883	20,941
2031	117,333	2.5	2,933	18,080	4.4	5,163	22,588	3.4	3,989	20,898

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	5.1%	\$4,688	\$ 23,757	6.2%	\$5,699	\$ 26,043	6.6%	\$6,066	\$ 27,422
2023	94,443	5.1	4,817	23,985	6.2	5,855	26,293	6.6	6,233	27,685
2024	97,040	5.1	4,949	24,189	6.2	6,016	26,517	6.6	6,405	27,921
2025	99,709	5.1	5,085	24,367	6.2	6,182	26,712	6.6	6,581	28,127
2026	102,451	5.1	5,225	24,516	6.2	6,352	26,875	6.6	6,762	28,299
2027	105,268	5.1	5,369	24,633	6.2	6,527	27,003	6.6	6,948	28,434
2028	108,163	5.1	5,516	24,714	6.2	6,706	27,091	6.6	7,139	28,527
2029	111,137	5.1	5,668	24,755	6.2	6,890	27,136	6.6	7,335	28,575
2030	114,193	5.1	5,824	24,753	6.2	7,080	27,133	6.6	7,537	28,572
2031	117,333	5.1	5,984	24,703	6.2	7,275	27,078	6.6	7,744	28,514

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	8.0%	\$7,353	\$ 30,411	8.3%	\$7,629	\$ 31,093	9.9%	\$9,100	\$ 34,769
2023	94,443	8.0	7,555	30,703	8.3	7,839	31,391	9.9	9,350	35,103
2024	97,040	8.0	7,763	30,965	8.3	8,054	31,658	9.9	9,607	35,402
2025	99,709	8.0	7,977	31,193	8.3	8,276	31,891	9.9	9,871	35,663
2026	102,451	8.0	8,196	31,384	8.3	8,503	32,086	9.9	10,143	35,881
2027	105,268	8.0	8,421	31,533	8.3	8,737	32,239	9.9	10,422	36,052
2028	108,163	8.0	8,653	31,636	8.3	8,978	32,345	9.9	10,708	36,170
2029	111,137	8.0	8,891	31,689	8.3	9,224	32,399	9.9	11,003	36,230
2030	114,193	8.0	9,135	31,686	8.3	9,478	32,396	9.9	11,305	36,227
2031	117,333	8.0	9,387	31,622	8.3	9,739	32,330	9.9	11,616	36,153

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	8.6%	\$7,905	\$ 18,288	10.5%	\$9,651	\$ 22,854	10.1%	\$9,283	\$ 23,830
2023	94,443	8.6	8,122	18,463	10.5	9,917	23,073	10.1	9,539	24,059
2024	97,040	8.6	8,345	18,620	10.5	10,189	23,270	10.1	9,801	24,264
2025	99,709	8.6	8,575	18,757	10.5	10,469	23,441	10.1	10,071	24,443
2026	102,451	8.6	8,811	18,872	10.5	10,757	23,584	10.1	10,348	24,592
2027	105,268	8.6	9,053	18,962	10.5	11,053	23,696	10.1	10,632	24,709
2028	108,163	8.6	9,302	19,024	10.5	11,357	23,774	10.1	10,924	24,790
2029	111,137	8.6	9,558	19,056	10.5	11,669	23,814	10.1	11,225	24,831
2030	114,193	8.6	9,821	19,054	10.5	11,990	23,812	10.1	11,533	24,829
2031	117,333	8.6	10,091	19,015	10.5	12,320	23,764	10.1	11,851	24,779

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	11.7%	\$10,754	\$ 27,007	12.3%	\$11,306	\$ 27,441	13.1%	\$12,041	\$ 30,214
2023	94,443	11.7	11,050	27,266	12.3	11,616	27,704	13.1	12,372	30,504
2024	97,040	11.7	11,354	27,498	12.3	11,936	27,940	13.1	12,712	30,764
2025	99,709	11.7	11,666	27,701	12.3	12,264	28,146	13.1	13,062	30,991
2026	102,451	11.7	11,987	27,870	12.3	12,601	28,318	13.1	13,421	31,180
2027	105,268	11.7	12,316	28,002	12.3	12,948	28,453	13.1	13,790	31,328
2028	108,163	11.7	12,655	28,094	12.3	13,304	28,546	13.1	14,169	31,431
2029	111,137	11.7	13,003	28,141	12.3	13,670	28,594	13.1	14,559	31,483
2030	114,193	11.7	13,361	28,138	12.3	14,046	28,591	13.1	14,959	31,480
2031	117,333	11.7	13,728	28,081	12.3	14,432	28,533	13.1	15,371	31,416

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	14.2%	\$13,052	\$ 32,006	14.7%	\$13,512	\$ 33,383	16.2%	\$14,890	\$ 36,581
2023	94,443	14.2	13,411	32,313	14.7	13,883	33,703	16.2	15,300	36,932
2024	97,040	14.2	13,780	32,588	14.7	14,265	33,990	16.2	15,720	37,247
2025	99,709	14.2	14,159	32,828	14.7	14,657	34,240	16.2	16,153	37,521
2026	102,451	14.2	14,548	33,029	14.7	15,060	34,449	16.2	16,597	37,750
2027	105,268	14.2	14,948	33,186	14.7	15,474	34,613	16.2	17,053	37,929
2028	108,163	14.2	15,359	33,295	14.7	15,900	34,726	16.2	17,522	38,053
2029	111,137	14.2	15,781	33,350	14.7	16,337	34,784	16.2	18,004	38,116
2030	114,193	14.2	16,215	33,347	14.7	16,786	34,781	16.2	18,499	38,112
2031	117,333	14.2	16,661	33,279	14.7	17,248	34,710	16.2	19,008	38,035

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	6.7%	\$6,158	\$ 18,288	8.6%	\$7,905	\$ 22,854	8.2%	\$7,537	\$ 23,830
2023	94,443	6.7	6,328	18,463	8.6	8,122	23,073	8.2	7,744	24,059
2024	97,040	6.7	6,502	18,620	8.6	8,345	23,270	8.2	7,957	24,264
2025	99,709	6.7	6,681	18,757	8.6	8,575	23,441	8.2	8,176	24,443
2026	102,451	6.7	6,864	18,872	8.6	8,811	23,584	8.2	8,401	24,592
2027	105,268	6.7	7,053	18,962	8.6	9,053	23,696	8.2	8,632	24,709
2028	108,163	6.7	7,247	19,024	8.6	9,302	23,774	8.2	8,869	24,790
2029	111,137	6.7	7,446	19,056	8.6	9,558	23,814	8.2	9,113	24,831
2030	114,193	6.7	7,651	19,054	8.6	9,821	23,812	8.2	9,364	24,829
2031	117,333	6.7	7,861	19,015	8.6	10,091	23,764	8.2	9,621	24,779

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	9.8%	\$9,008	\$ 27,007	10.4%	\$9,559	\$ 27,441	11.2%	\$10,294	\$ 30,214
2023	94,443	9.8	9,255	27,266	10.4	9,822	27,704	11.2	10,578	30,504
2024	97,040	9.8	9,510	27,498	10.4	10,092	27,940	11.2	10,868	30,764
2025	99,709	9.8	9,771	27,701	10.4	10,370	28,146	11.2	11,167	30,991
2026	102,451	9.8	10,040	27,870	10.4	10,655	28,318	11.2	11,475	31,180
2027	105,268	9.8	10,316	28,002	10.4	10,948	28,453	11.2	11,790	31,328
2028	108,163	9.8	10,600	28,094	10.4	11,249	28,546	11.2	12,114	31,431
2029	111,137	9.8	10,891	28,141	10.4	11,558	28,594	11.2	12,447	31,483
2030	114,193	9.8	11,191	28,138	10.4	11,876	28,591	11.2	12,790	31,480
2031	117,333	9.8	11,499	28,081	10.4	12,203	28,533	11.2	13,141	31,416

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	12.3%	\$11,306	\$ 32,006	12.8%	\$11,765	\$ 33,383	14.3%	\$13,144	\$ 36,581
2023	94,443	12.3	11,616	32,313	12.8	12,089	33,703	14.3	13,505	36,932
2024	97,040	12.3	11,936	32,588	12.8	12,421	33,990	14.3	13,877	37,247
2025	99,709	12.3	12,264	32,828	12.8	12,763	34,240	14.3	14,258	37,521
2026	102,451	12.3	12,601	33,029	12.8	13,114	34,449	14.3	14,650	37,750
2027	105,268	12.3	12,948	33,186	12.8	13,474	34,613	14.3	15,053	37,929
2028	108,163	12.3	13,304	33,295	12.8	13,845	34,726	14.3	15,467	38,053
2029	111,137	12.3	13,670	33,350	12.8	14,226	34,784	14.3	15,893	38,116
2030	114,193	12.3	14,046	33,347	12.8	14,617	34,781	14.3	16,330	38,112
2031	117,333	12.3	14,432	33,279	12.8	15,019	34,710	14.3	16,779	38,035

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS) (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
2022	\$ 91,915	4.8%	\$4,412	\$ 18,288	6.7%	\$6,158	\$ 22,854	6.3%	\$5,791	\$ 23,830
2023	94,443	4.8	4,533	18,463	6.7	6,328	23,073	6.3	5,950	24,059
2024	97,040	4.8	4,658	18,620	6.7	6,502	23,270	6.3	6,114	24,264
2025	99,709	4.8	4,786	18,757	6.7	6,681	23,441	6.3	6,282	24,443
2026	102,451	4.8	4,918	18,872	6.7	6,864	23,584	6.3	6,454	24,592
2027	105,268	4.8	5,053	18,962	6.7	7,053	23,696	6.3	6,632	24,709
2028	108,163	4.8	5,192	19,024	6.7	7,247	23,774	6.3	6,814	24,790
2029	111,137	4.8	5,335	19,056	6.7	7,446	23,814	6.3	7,002	24,831
2030	114,193	4.8	5,481	19,054	6.7	7,651	23,812	6.3	7,194	24,829
2031	117,333	4.8	5,632	19,015	6.7	7,861	23,764	6.3	7,392	24,779

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
2022	\$ 91,915	7.9%	\$7,261	\$ 27,007	8.5%	\$7,813	\$ 27,441	9.3%	\$8,548	\$ 30,214
2023	94,443	7.9	7,461	27,266	8.5	8,028	27,704	9.3	8,783	30,504
2024	97,040	7.9	7,666	27,498	8.5	8,248	27,940	9.3	9,025	30,764
2025	99,709	7.9	7,877	27,701	8.5	8,475	28,146	9.3	9,273	30,991
2026	102,451	7.9	8,094	27,870	8.5	8,708	28,318	9.3	9,528	31,180
2027	105,268	7.9	8,316	28,002	8.5	8,948	28,453	9.3	9,790	31,328
2028	108,163	7.9	8,545	28,094	8.5	9,194	28,546	9.3	10,059	31,431
2029	111,137	7.9	8,780	28,141	8.5	9,447	28,594	9.3	10,336	31,483
2030	114,193	7.9	9,021	28,138	8.5	9,706	28,591	9.3	10,620	31,480
2031	117,333	7.9	9,269	28,081	8.5	9,973	28,533	9.3	10,912	31,416

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
2022	\$ 91,915	10.4%	\$9,559	\$ 32,006	10.9%	\$10,019	\$ 33,383	12.4%	\$11,397	\$ 36,581
2023	94,443	10.4	9,822	32,313	10.9	10,294	33,703	12.4	11,711	36,932
2024	97,040	10.4	10,092	32,588	10.9	10,577	33,990	12.4	12,033	37,247
2025	99,709	10.4	10,370	32,828	10.9	10,868	34,240	12.4	12,364	37,521
2026	102,451	10.4	10,655	33,029	10.9	11,167	34,449	12.4	12,704	37,750
2027	105,268	10.4	10,948	33,186	10.9	11,474	34,613	12.4	13,053	37,929
2028	108,163	10.4	11,249	33,295	10.9	11,790	34,726	12.4	13,412	38,053
2029	111,137	10.4	11,558	33,350	10.9	12,114	34,784	12.4	13,781	38,116
2030	114,193	10.4	11,876	33,347	10.9	12,447	34,781	12.4	14,160	38,112
2031	117,333	10.4	12,203	33,279	10.9	12,789	34,710	12.4	14,549	38,035

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	2.9%	\$2,666	\$ 18,288	4.8%	\$4,412	\$ 22,854	4.4%	\$4,044	\$ 23,830
2023	94,443	2.9	2,739	18,463	4.8	4,533	23,073	4.4	4,155	24,059
2024	97,040	2.9	2,814	18,620	4.8	4,658	23,270	4.4	4,270	24,264
2025	99,709	2.9	2,892	18,757	4.8	4,786	23,441	4.4	4,387	24,443
2026	102,451	2.9	2,971	18,872	4.8	4,918	23,584	4.4	4,508	24,592
2027	105,268	2.9	3,053	18,962	4.8	5,053	23,696	4.4	4,632	24,709
2028	108,163	2.9	3,137	19,024	4.8	5,192	23,774	4.4	4,759	24,790
2029	111,137	2.9	3,223	19,056	4.8	5,335	23,814	4.4	4,890	24,831
2030	114,193	2.9	3,312	19,054	4.8	5,481	23,812	4.4	5,024	24,829
2031	117,333	2.9	3,403	19,015	4.8	5,632	23,764	4.4	5,163	24,779

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	6.0%	\$5,515	\$ 27,007	6.6%	\$6,066	\$ 27,441	7.4%	\$6,802	\$ 30,214
2023	94,443	6.0	5,667	27,266	6.6	6,233	27,704	7.4	6,989	30,504
2024	97,040	6.0	5,822	27,498	6.6	6,405	27,940	7.4	7,181	30,764
2025	99,709	6.0	5,983	27,701	6.6	6,581	28,146	7.4	7,378	30,991
2026	102,451	6.0	6,147	27,870	6.6	6,762	28,318	7.4	7,581	31,180
2027	105,268	6.0	6,316	28,002	6.6	6,948	28,453	7.4	7,790	31,328
2028	108,163	6.0	6,490	28,094	6.6	7,139	28,546	7.4	8,004	31,431
2029	111,137	6.0	6,668	28,141	6.6	7,335	28,594	7.4	8,224	31,483
2030	114,193	6.0	6,852	28,138	6.6	7,537	28,591	7.4	8,450	31,480
2031	117,333	6.0	7,040	28,081	6.6	7,744	28,533	7.4	8,683	31,416

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	8.5%	\$7,813	\$ 32,006	9.0%	\$8,272	\$ 33,383	10.5%	\$9,651	\$ 36,581
2023	94,443	8.5	8,028	32,313	9.0	8,500	33,703	10.5	9,917	36,932
2024	97,040	8.5	8,248	32,588	9.0	8,734	33,990	10.5	10,189	37,247
2025	99,709	8.5	8,475	32,828	9.0	8,974	34,240	10.5	10,469	37,521
2026	102,451	8.5	8,708	33,029	9.0	9,221	34,449	10.5	10,757	37,750
2027	105,268	8.5	8,948	33,186	9.0	9,474	34,613	10.5	11,053	37,929
2028	108,163	8.5	9,194	33,295	9.0	9,735	34,726	10.5	11,357	38,053
2029	111,137	8.5	9,447	33,350	9.0	10,002	34,784	10.5	11,669	38,116
2030	114,193	8.5	9,706	33,347	9.0	10,277	34,781	10.5	11,990	38,112
2031	117,333	8.5	9,973	33,279	9.0	10,560	34,710	10.5	12,320	38,035

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	8.8%	\$8,089	\$ 18,898	10.8%	\$9,927	\$ 23,623	10.5%	\$9,651	\$ 24,631
2023	94,443	8.8	8,311	19,079	10.8	10,200	23,850	10.5	9,917	24,867
2024	97,040	8.8	8,540	19,242	10.8	10,480	24,053	10.5	10,189	25,079
2025	99,709	8.8	8,774	19,384	10.8	10,769	24,230	10.5	10,469	25,264
2026	102,451	8.8	9,016	19,502	10.8	11,065	24,378	10.5	10,757	25,418
2027	105,268	8.8	9,264	19,595	10.8	11,369	24,494	10.5	11,053	25,539
2028	108,163	8.8	9,518	19,659	10.8	11,682	24,574	10.5	11,357	25,623
2029	111,137	8.8	9,780	19,692	10.8	12,003	24,615	10.5	11,669	25,666
2030	114,193	8.8	10,049	19,690	10.8	12,333	24,613	10.5	11,990	25,664
2031	117,333	8.8	10,325	19,650	10.8	12,672	24,563	10.5	12,320	25,612

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	12.1%	\$11,122	\$ 27,913	12.7%	\$11,673	\$ 28,327	13.6%	\$12,500	\$ 31,205
2023	94,443	12.1	11,428	28,181	12.7	11,994	28,599	13.6	12,844	31,504
2024	97,040	12.1	11,742	28,421	12.7	12,324	28,843	13.6	13,197	31,772
2025	99,709	12.1	12,065	28,630	12.7	12,663	29,055	13.6	13,560	32,006
2026	102,451	12.1	12,397	28,805	12.7	13,011	29,233	13.6	13,933	32,202
2027	105,268	12.1	12,737	28,942	12.7	13,369	29,372	13.6	14,316	32,355
2028	108,163	12.1	13,088	29,037	12.7	13,737	29,468	13.6	14,710	32,461
2029	111,137	12.1	13,448	29,085	12.7	14,114	29,517	13.6	15,115	32,515
2030	114,193	12.1	13,817	29,082	12.7	14,503	29,514	13.6	15,530	32,512
2031	117,333	12.1	14,197	29,023	12.7	14,901	29,454	13.6	15,957	32,446

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	14.7%	\$13,512	\$ 33,064	15.2%	\$13,971	\$ 34,502	16.8%	\$15,442	\$ 37,802
2023	94,443	14.7	13,883	33,381	15.2	14,355	34,833	16.8	15,866	38,165
2024	97,040	14.7	14,265	33,665	15.2	14,750	35,130	16.8	16,303	38,490
2025	99,709	14.7	14,657	33,913	15.2	15,156	35,389	16.8	16,751	38,773
2026	102,451	14.7	15,060	34,120	15.2	15,573	35,605	16.8	17,212	39,010
2027	105,268	14.7	15,474	34,282	15.2	16,001	35,774	16.8	17,685	39,195
2028	108,163	14.7	15,900	34,394	15.2	16,441	35,891	16.8	18,171	39,323
2029	111,137	14.7	16,337	34,451	15.2	16,893	35,951	16.8	18,671	39,389
2030	114,193	14.7	16,786	34,448	15.2	17,357	35,948	16.8	19,184	39,385
2031	117,333	14.7	17,248	34,378	15.2	17,835	35,875	16.8	19,712	39,305

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS) (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
2022	\$ 91,915	6.9%	\$6,342	\$ 18,898	8.9%	\$8,180	\$ 23,623	8.6%	\$7,905	\$ 24,631
2023	94,443	6.9	6,517	19,079	8.9	8,405	23,850	8.6	8,122	24,867
2024	97,040	6.9	6,696	19,242	8.9	8,637	24,053	8.6	8,345	25,079
2025	99,709	6.9	6,880	19,384	8.9	8,874	24,230	8.6	8,575	25,264
2026	102,451	6.9	7,069	19,502	8.9	9,118	24,378	8.6	8,811	25,418
2027	105,268	6.9	7,263	19,595	8.9	9,369	24,494	8.6	9,053	25,539
2028	108,163	6.9	7,463	19,659	8.9	9,627	24,574	8.6	9,302	25,623
2029	111,137	6.9	7,668	19,692	8.9	9,891	24,615	8.6	9,558	25,666
2030	114,193	6.9	7,879	19,690	8.9	10,163	24,613	8.6	9,821	25,664
2031	117,333	6.9	8,096	19,650	8.9	10,443	24,563	8.6	10,091	25,612

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
2022	\$ 91,915	10.2%	\$9,375	\$ 27,913	10.8%	\$9,927	\$ 28,327	11.7%	\$10,754	\$ 31,205
2023	94,443	10.2	9,633	28,181	10.8	10,200	28,599	11.7	11,050	31,504
2024	97,040	10.2	9,898	28,421	10.8	10,480	28,843	11.7	11,354	31,772
2025	99,709	10.2	10,170	28,630	10.8	10,769	29,055	11.7	11,666	32,006
2026	102,451	10.2	10,450	28,805	10.8	11,065	29,233	11.7	11,987	32,202
2027	105,268	10.2	10,737	28,942	10.8	11,369	29,372	11.7	12,316	32,355
2028	108,163	10.2	11,033	29,037	10.8	11,682	29,468	11.7	12,655	32,461
2029	111,137	10.2	11,336	29,085	10.8	12,003	29,517	11.7	13,003	32,515
2030	114,193	10.2	11,648	29,082	10.8	12,333	29,514	11.7	13,361	32,512
2031	117,333	10.2	11,968	29,023	10.8	12,672	29,454	11.7	13,728	32,446

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
2022	\$ 91,915	12.8%	\$11,765	\$ 33,064	13.3%	\$12,225	\$ 34,502	14.9%	\$13,695	\$ 37,802
2023	94,443	12.8	12,089	33,381	13.3	12,561	34,833	14.9	14,072	38,165
2024	97,040	12.8	12,421	33,665	13.3	12,906	35,130	14.9	14,459	38,490
2025	99,709	12.8	12,763	33,913	13.3	13,261	35,389	14.9	14,857	38,773
2026	102,451	12.8	13,114	34,120	13.3	13,626	35,605	14.9	15,265	39,010
2027	105,268	12.8	13,474	34,282	13.3	14,001	35,774	14.9	15,685	39,195
2028	108,163	12.8	13,845	34,394	13.3	14,386	35,891	14.9	16,116	39,323
2029	111,137	12.8	14,226	34,451	13.3	14,781	35,951	14.9	16,559	39,389
2030	114,193	12.8	14,617	34,448	13.3	15,188	35,948	14.9	17,015	39,385
2031	117,333	12.8	15,019	34,378	13.3	15,605	35,875	14.9	17,483	39,305

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	5.0%	\$4,596	\$ 18,898	7.0%	\$6,434	\$ 23,623	6.7%	\$6,158	\$ 24,631
2023	94,443	5.0	4,722	19,079	7.0	6,611	23,850	6.7	6,328	24,867
2024	97,040	5.0	4,852	19,242	7.0	6,793	24,053	6.7	6,502	25,079
2025	99,709	5.0	4,985	19,384	7.0	6,980	24,230	6.7	6,681	25,264
2026	102,451	5.0	5,123	19,502	7.0	7,172	24,378	6.7	6,864	25,418
2027	105,268	5.0	5,263	19,595	7.0	7,369	24,494	6.7	7,053	25,539
2028	108,163	5.0	5,408	19,659	7.0	7,571	24,574	6.7	7,247	25,623
2029	111,137	5.0	5,557	19,692	7.0	7,780	24,615	6.7	7,446	25,666
2030	114,193	5.0	5,710	19,690	7.0	7,994	24,613	6.7	7,651	25,664
2031	117,333	5.0	5,867	19,650	7.0	8,213	24,563	6.7	7,861	25,612

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	8.3%	\$7,629	\$ 27,913	8.9%	\$8,180	\$ 28,327	9.8%	\$9,008	\$ 31,205
2023	94,443	8.3	7,839	28,181	8.9	8,405	28,599	9.8	9,255	31,504
2024	97,040	8.3	8,054	28,421	8.9	8,637	28,843	9.8	9,510	31,772
2025	99,709	8.3	8,276	28,630	8.9	8,874	29,055	9.8	9,771	32,006
2026	102,451	8.3	8,503	28,805	8.9	9,118	29,233	9.8	10,040	32,202
2027	105,268	8.3	8,737	28,942	8.9	9,369	29,372	9.8	10,316	32,355
2028	108,163	8.3	8,978	29,037	8.9	9,627	29,468	9.8	10,600	32,461
2029	111,137	8.3	9,224	29,085	8.9	9,891	29,517	9.8	10,891	32,515
2030	114,193	8.3	9,478	29,082	8.9	10,163	29,514	9.8	11,191	32,512
2031	117,333	8.3	9,739	29,023	8.9	10,443	29,454	9.8	11,499	32,446

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 91,915	10.9%	\$10,019	\$ 33,064	11.4%	\$10,478	\$ 34,502	13.0%	\$11,949	\$ 37,802
2023	94,443	10.9	10,294	33,381	11.4	10,767	34,833	13.0	12,278	38,165
2024	97,040	10.9	10,577	33,665	11.4	11,063	35,130	13.0	12,615	38,490
2025	99,709	10.9	10,868	33,913	11.4	11,367	35,389	13.0	12,962	38,773
2026	102,451	10.9	11,167	34,120	11.4	11,679	35,605	13.0	13,319	39,010
2027	105,268	10.9	11,474	34,282	11.4	12,001	35,774	13.0	13,685	39,195
2028	108,163	10.9	11,790	34,394	11.4	12,331	35,891	13.0	14,061	39,323
2029	111,137	10.9	12,114	34,451	11.4	12,670	35,951	13.0	14,448	39,389
2030	114,193	10.9	12,447	34,448	11.4	13,018	35,948	13.0	14,845	39,385
2031	117,333	10.9	12,789	34,378	11.4	13,376	35,875	13.0	15,253	39,305

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.

Dent County Soil and Water Conservation District - General

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS) (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
2022	\$ 91,915	3.1%	\$2,849	\$ 18,898	5.1%	\$4,688	\$ 23,623	4.8%	\$4,412	\$ 24,631
2023	94,443	3.1	2,928	19,079	5.1	4,817	23,850	4.8	4,533	24,867
2024	97,040	3.1	3,008	19,242	5.1	4,949	24,053	4.8	4,658	25,079
2025	99,709	3.1	3,091	19,384	5.1	5,085	24,230	4.8	4,786	25,264
2026	102,451	3.1	3,176	19,502	5.1	5,225	24,378	4.8	4,918	25,418
2027	105,268	3.1	3,263	19,595	5.1	5,369	24,494	4.8	5,053	25,539
2028	108,163	3.1	3,353	19,659	5.1	5,516	24,574	4.8	5,192	25,623
2029	111,137	3.1	3,445	19,692	5.1	5,668	24,615	4.8	5,335	25,666
2030	114,193	3.1	3,540	19,690	5.1	5,824	24,613	4.8	5,481	25,664
2031	117,333	3.1	3,637	19,650	5.1	5,984	24,563	4.8	5,632	25,612

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
2022	\$ 91,915	6.4%	\$5,883	\$ 27,913	7.0%	\$6,434	\$ 28,327	7.9%	\$7,261	\$ 31,205
2023	94,443	6.4	6,044	28,181	7.0	6,611	28,599	7.9	7,461	31,504
2024	97,040	6.4	6,211	28,421	7.0	6,793	28,843	7.9	7,666	31,772
2025	99,709	6.4	6,381	28,630	7.0	6,980	29,055	7.9	7,877	32,006
2026	102,451	6.4	6,557	28,805	7.0	7,172	29,233	7.9	8,094	32,202
2027	105,268	6.4	6,737	28,942	7.0	7,369	29,372	7.9	8,316	32,355
2028	108,163	6.4	6,922	29,037	7.0	7,571	29,468	7.9	8,545	32,461
2029	111,137	6.4	7,113	29,085	7.0	7,780	29,517	7.9	8,780	32,515
2030	114,193	6.4	7,308	29,082	7.0	7,994	29,514	7.9	9,021	32,512
2031	117,333	6.4	7,509	29,023	7.0	8,213	29,454	7.9	9,269	32,446

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
2022	\$ 91,915	9.0%	\$8,272	\$ 33,064	9.5%	\$8,732	\$ 34,502	11.1%	\$10,203	\$ 37,802
2023	94,443	9.0	8,500	33,381	9.5	8,972	34,833	11.1	10,483	38,165
2024	97,040	9.0	8,734	33,665	9.5	9,219	35,130	11.1	10,771	38,490
2025	99,709	9.0	8,974	33,913	9.5	9,472	35,389	11.1	11,068	38,773
2026	102,451	9.0	9,221	34,120	9.5	9,733	35,605	11.1	11,372	39,010
2027	105,268	9.0	9,474	34,282	9.5	10,000	35,774	11.1	11,685	39,195
2028	108,163	9.0	9,735	34,394	9.5	10,275	35,891	11.1	12,006	39,323
2029	111,137	9.0	10,002	34,451	9.5	10,558	35,951	11.1	12,336	39,389
2030	114,193	9.0	10,277	34,448	9.5	10,848	35,948	11.1	12,675	39,385
2031	117,333	9.0	10,560	34,378	9.5	11,147	35,875	11.1	13,024	39,305

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 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 2.75%.
- 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.