



The Initial Valuation For  
**City of Calverton Park**  
as of June 30, 2022



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August 15, 2022

City of Calverton Park  
Calverton Park, 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 June 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.

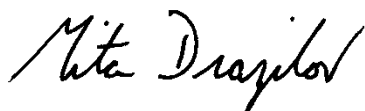
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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.

# City of Calverton Park

## 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	8.00%	0.20%	0.70%	8.90%	7.00%	5.10%	3.20%
	Police	8.30	0.40	3.90	12.60	10.70	8.80	6.90
L-3	General	9.80	0.30	0.80	10.90	9.00	7.10	5.20
	Police	10.20	0.50	4.90	15.60	13.70	11.80	9.90
LT-4(65)	General	8.50	0.20	0.70	9.40	7.50	5.60	3.70
	Police	10.20	0.40	4.90	15.50	13.60	11.70	9.80
LT-5(65)	General	10.10	0.30	0.90	11.30	9.40	7.50	5.60
	Police	11.60	0.50	5.60	17.70	15.80	13.90	12.00
L-7	General	11.60	0.30	1.00	12.90	11.00	9.10	7.20
	Police	12.00	0.60	5.90	18.50	16.60	14.70	12.80
LT-8(65)	General	11.80	0.30	1.00	13.10	11.20	9.30	7.40
	Police	13.00	0.60	6.40	20.00	18.10	16.20	14.30
L-12	General	13.30	0.40	1.10	14.80	12.90	11.00	9.10
	Police	13.90	0.70	6.90	21.50	19.60	17.70	15.80
LT-14(65)	General	13.50	0.40	1.20	15.10	13.20	11.30	9.40
	Police	14.30	0.70	7.10	22.10	20.20	18.30	16.40
L-6	General	15.10	0.50	1.30	16.90	15.00	13.10	11.20
	Police	15.70	0.80	7.90	24.40	22.50	20.60	18.70

\* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

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.

# City of Calverton Park

## 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	8.20%	0.20%	0.70%	9.10%	7.20%	5.30%	3.40%
	Police	8.60	0.40	4.10	13.10	11.20	9.30	7.40
L-3	General	10.10	0.30	0.80	11.20	9.30	7.40	5.50
	Police	10.50	0.50	5.10	16.10	14.20	12.30	10.40
LT-4(65)	General	8.70	0.20	0.80	9.70	7.80	5.90	4.00
	Police	10.50	0.40	5.00	15.90	14.00	12.10	10.20
LT-5(65)	General	10.40	0.30	0.90	11.60	9.70	7.80	5.90
	Police	12.00	0.50	5.80	18.30	16.40	14.50	12.60
L-7	General	11.90	0.30	1.00	13.20	11.30	9.40	7.50
	Police	12.40	0.60	6.10	19.10	17.20	15.30	13.40
LT-8(65)	General	12.10	0.30	1.00	13.40	11.50	9.60	7.70
	Police	13.40	0.60	6.60	20.60	18.70	16.80	14.90
L-12	General	13.70	0.40	1.20	15.30	13.40	11.50	9.60
	Police	14.30	0.70	7.10	22.10	20.20	18.30	16.40
LT-14(65)	General	13.80	0.40	1.20	15.40	13.50	11.60	9.70
	Police	14.80	0.70	7.40	22.90	21.00	19.10	17.20
L-6	General	15.60	0.50	1.30	17.40	15.50	13.60	11.70
	Police	16.20	0.80	8.20	25.20	23.30	21.40	19.50

\* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

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.

# City of Calverton Park

## 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	8.00%	0.20%	0.70%	8.90%	7.00%	5.10%	3.20%
	Police	8.30	0.40	3.90	12.60	10.70	8.80	6.90
L-3	General	9.80	0.30	0.80	10.90	9.00	7.10	5.20
	Police	10.20	0.50	4.90	15.60	13.70	11.80	9.90
LT-4(65)	General	8.50	0.20	0.70	9.40	7.50	5.60	3.70
	Police	10.20	0.40	4.90	15.50	13.60	11.70	9.80
LT-5(65)	General	10.10	0.30	0.90	11.30	9.40	7.50	5.60
	Police	11.60	0.50	5.60	17.70	15.80	13.90	12.00
L-7	General	11.60	0.30	1.00	12.90	11.00	9.10	7.20
	Police	12.00	0.60	5.90	18.50	16.60	14.70	12.80
LT-8(65)	General	11.80	0.30	1.00	13.10	11.20	9.30	7.40
	Police	13.00	0.60	6.40	20.00	18.10	16.20	14.30
L-12	General	13.30	0.40	1.10	14.80	12.90	11.00	9.10
	Police	13.90	0.70	6.90	21.50	19.60	17.70	15.80
LT-14(65)	General	13.50	0.40	1.20	15.10	13.20	11.30	9.40
	Police	14.30	0.70	7.10	22.10	20.20	18.30	16.40
L-6	General	15.10	0.50	1.30	16.90	15.00	13.10	11.20
	Police	15.70	0.80	7.90	24.40	22.50	20.60	18.70

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

\* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

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.



# City of Calverton Park

## 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	8.20%	0.20%	0.70%	9.10%	7.20%	5.30%	3.40%
	Police	8.60	0.40	4.10	13.10	11.20	9.30	7.40
L-3	General	10.10	0.30	0.80	11.20	9.30	7.40	5.50
	Police	10.50	0.50	5.10	16.10	14.20	12.30	10.40
LT-4(65)	General	8.70	0.20	0.80	9.70	7.80	5.90	4.00
	Police	10.50	0.40	5.00	15.90	14.00	12.10	10.20
LT-5(65)	General	10.40	0.30	0.90	11.60	9.70	7.80	5.90
	Police	12.00	0.50	5.80	18.30	16.40	14.50	12.60
L-7	General	11.90	0.30	1.00	13.20	11.30	9.40	7.50
	Police	12.40	0.60	6.10	19.10	17.20	15.30	13.40
LT-8(65)	General	12.10	0.30	1.00	13.40	11.50	9.60	7.70
	Police	13.40	0.60	6.60	20.60	18.70	16.80	14.90
L-12	General	13.70	0.40	1.20	15.30	13.40	11.50	9.60
	Police	14.30	0.70	7.10	22.10	20.20	18.30	16.40
LT-14(65)	General	13.80	0.40	1.20	15.40	13.50	11.60	9.70
	Police	14.80	0.70	7.40	22.90	21.00	19.10	17.20
L-6	General	15.60	0.50	1.30	17.40	15.50	13.60	11.70
	Police	16.20	0.80	8.20	25.20	23.30	21.40	19.50

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

\* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

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.

# City of Calverton Park

## 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

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 6,537	\$ 5,141	\$ 3,746	\$ 2,350
L-3	8,006	6,610	5,215	3,819
LT-4(65)	6,904	5,509	4,113	2,718
LT-5(65)	8,300	6,904	5,509	4,113
L-7	9,475	8,079	6,684	5,288
LT-8(65)	9,622	8,226	6,831	5,435
L-12	10,870	9,475	8,079	6,684
LT-14(65)	11,091	9,695	8,300	6,904
L-6	12,413	11,017	9,622	8,226

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 6,684	\$ 5,288	\$ 3,893	\$ 2,497
L-3	8,226	6,831	5,435	4,040
LT-4(65)	7,124	5,729	4,333	2,938
LT-5(65)	8,520	7,124	5,729	4,333
L-7	9,695	8,300	6,904	5,509
LT-8(65)	9,842	8,447	7,051	5,655
L-12	11,238	9,842	8,447	7,051
LT-14(65)	11,311	9,915	8,520	7,124
L-6	12,780	11,384	9,989	8,593

### Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 6,537	\$ 5,141	\$ 3,746	\$ 2,350
L-3	8,006	6,610	5,215	3,819
LT-4(65)	6,904	5,509	4,113	2,718
LT-5(65)	8,300	6,904	5,509	4,113
L-7	9,475	8,079	6,684	5,288
LT-8(65)	9,622	8,226	6,831	5,435
L-12	10,870	9,475	8,079	6,684
LT-14(65)	11,091	9,695	8,300	6,904
L-6	12,413	11,017	9,622	8,226

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 6,684	\$ 5,288	\$ 3,893	\$ 2,497
L-3	8,226	6,831	5,435	4,040
LT-4(65)	7,124	5,729	4,333	2,938
LT-5(65)	8,520	7,124	5,729	4,333
L-7	9,695	8,300	6,904	5,509
LT-8(65)	9,842	8,447	7,051	5,655
L-12	11,238	9,842	8,447	7,051
LT-14(65)	11,311	9,915	8,520	7,124
L-6	12,780	11,384	9,989	8,593

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

# City of Calverton Park

## Employer Contribution Dollars Police

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

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 32,851	\$ 27,897	\$ 22,944	\$ 17,990
L-3	40,673	35,719	30,765	25,811
LT-4(65)	40,412	35,458	30,504	25,551
LT-5(65)	46,148	41,194	36,240	31,287
L-7	48,234	43,280	38,326	33,372
LT-8(65)	52,144	47,191	42,237	37,283
L-12	56,055	51,102	46,148	41,194
LT-14(65)	57,620	52,666	47,712	42,758
L-6	63,616	58,662	53,709	48,755

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 34,155	\$ 29,201	\$ 24,247	\$ 19,293
L-3	41,976	37,023	32,069	27,115
LT-4(65)	41,455	36,501	31,547	26,594
LT-5(65)	47,712	42,758	37,805	32,851
L-7	49,798	44,844	39,890	34,937
LT-8(65)	53,709	48,755	43,801	38,848
L-12	57,620	52,666	47,712	42,758
LT-14(65)	59,705	54,752	49,798	44,844
L-6	65,702	60,748	55,795	50,841

### Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 32,851	\$ 27,897	\$ 22,944	\$ 17,990
L-3	40,673	35,719	30,765	25,811
LT-4(65)	40,412	35,458	30,504	25,551
LT-5(65)	46,148	41,194	36,240	31,287
L-7	48,234	43,280	38,326	33,372
LT-8(65)	52,144	47,191	42,237	37,283
L-12	56,055	51,102	46,148	41,194
LT-14(65)	57,620	52,666	47,712	42,758
L-6	63,616	58,662	53,709	48,755

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 34,155	\$ 29,201	\$ 24,247	\$ 19,293
L-3	41,976	37,023	32,069	27,115
LT-4(65)	41,455	36,501	31,547	26,594
LT-5(65)	47,712	42,758	37,805	32,851
L-7	49,798	44,844	39,890	34,937
LT-8(65)	53,709	48,755	43,801	38,848
L-12	57,620	52,666	47,712	42,758
LT-14(65)	59,705	54,752	49,798	44,844
L-6	65,702	60,748	55,795	50,841

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

## City of Calverton Park

### Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	2	5
Annual Payroll	\$ 73,448	\$ 260,722

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

## APPENDIX I

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### 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:

### City of Calverton Park

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 8,224	\$ 8,487
	Police	176,355	182,422
L-3	General	10,280	10,601
	Police	220,406	228,020
LT-4(65)	General	9,158	9,451
	Police	217,694	225,224
LT-5(65)	General	10,976	11,323
	Police	251,424	260,114
L-7	General	12,319	12,729
	Police	264,507	273,614
LT-8(65)	General	12,792	13,207
	Police	285,193	295,004
L-12	General	14,380	14,859
	Police	308,594	319,209
LT-14(65)	General	14,615	15,095
	Police	318,938	329,915
L-6	General	16,443	16,978
	Police	352,664	364,815

# City of Calverton Park

## 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	\$ 8,224	\$ 8,487
	Police	176,355	182,422
L-3	General	10,280	10,601
	Police	220,406	228,020
LT-4(65)	General	9,158	9,451
	Police	217,694	225,224
LT-5(65)	General	10,976	11,323
	Police	251,424	260,114
L-7	General	12,319	12,729
	Police	264,507	273,614
LT-8(65)	General	12,792	13,207
	Police	285,193	295,004
L-12	General	14,380	14,859
	Police	308,594	319,209
LT-14(65)	General	14,615	15,095
	Police	318,938	329,915
L-6	General	16,443	16,978
	Police	352,664	364,815

## APPENDIX II

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### 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

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### 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  $\frac{1}{2}$  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

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### 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 <sup>1</sup> )

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% 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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% 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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% 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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% 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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% 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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> to age 65)  
1.00% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> to age 65)  
1.25% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> to age 65)  
1.50% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> to age 65)  
1.75% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 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%

<sup>1</sup> "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.

<sup>2</sup> "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.

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

## **APPENDIX V**

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### **AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES**

# City of Calverton Park - General

June 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									
40-44									
45-49									
50-54	1							1	\$ 41,000
55-59									
60-64									
65-69	1							1	\$ 32,448
70 & Over									
<b>Totals</b>	<b>2</b>							<b>2</b>	<b>\$ 73,448</b>

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

Age: 58.8 years.

Benefit Service: 1.0 years.

Annual Pay: \$36,724.

# City of Calverton Park - Police

June 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	\$ 46,700
40-44		2						2	\$ 119,435
45-49	1							1	\$ 43,587
50-54									
55-59		1						1	\$ 51,000
60-64									
65-69									
70 & Over									
<b>Totals</b>	<b>2</b>	<b>3</b>						<b>5</b>	<b>\$ 260,722</b>

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

Age: 45.7 years.

Benefit Service: 5.8 years.

Annual Pay: \$52,144.

## APPENDIX VI

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### 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 June 30, 2022 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Calverton Park

Sincerely,

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

MDD:wp



August 15, 2022

City of Calverton Park  
Calverton Park, 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 June 30, 2022 Initial Valuation for the City of Calverton Park 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

# City of Calverton Park - 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 73,448	8.9%	\$6,537	\$ 8,224	10.9%	\$8,006	\$ 10,280	9.4%	\$6,904	\$ 9,158
2023	75,468	8.9	6,717	8,303	10.9	8,226	10,379	9.4	7,094	9,246
2024	77,543	8.9	6,901	8,374	10.9	8,452	10,467	9.4	7,289	9,325
2025	79,675	8.9	7,091	8,436	10.9	8,685	10,544	9.4	7,489	9,394
2026	81,866	8.9	7,286	8,488	10.9	8,923	10,608	9.4	7,695	9,451
2027	84,117	8.9	7,486	8,528	10.9	9,169	10,658	9.4	7,907	9,496
2028	86,430	8.9	7,692	8,556	10.9	9,421	10,693	9.4	8,124	9,527
2029	88,807	8.9	7,904	8,570	10.9	9,680	10,711	9.4	8,348	9,543
2030	91,249	8.9	8,121	8,569	10.9	9,946	10,710	9.4	8,577	9,542
2031	93,758	8.9	8,344	8,552	10.9	10,220	10,688	9.4	8,813	9,523

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	\$ 73,448	11.3%	\$8,300	\$ 10,976	12.9%	\$9,475	\$ 12,319	13.1%	\$9,622	\$ 12,792
2023	75,468	11.3	8,528	11,081	12.9	9,735	12,437	13.1	9,886	12,915
2024	77,543	11.3	8,762	11,175	12.9	10,003	12,543	13.1	10,158	13,025
2025	79,675	11.3	9,003	11,257	12.9	10,278	12,635	13.1	10,437	13,121
2026	81,866	11.3	9,251	11,326	12.9	10,561	12,712	13.1	10,724	13,201
2027	84,117	11.3	9,505	11,380	12.9	10,851	12,772	13.1	11,019	13,264
2028	86,430	11.3	9,767	11,417	12.9	11,149	12,814	13.1	11,322	13,307
2029	88,807	11.3	10,035	11,436	12.9	11,456	12,835	13.1	11,634	13,329
2030	91,249	11.3	10,311	11,435	12.9	11,771	12,834	13.1	11,954	13,328
2031	93,758	11.3	10,595	11,412	12.9	12,095	12,808	13.1	12,282	13,301

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	\$ 73,448	14.8%	\$10,870	\$ 14,380	15.1%	\$11,091	\$ 14,615	16.9%	\$12,413	\$ 16,443
2023	75,468	14.8	11,169	14,518	15.1	11,396	14,755	16.9	12,754	16,601
2024	77,543	14.8	11,476	14,642	15.1	11,709	14,881	16.9	13,105	16,742
2025	79,675	14.8	11,792	14,750	15.1	12,031	14,991	16.9	13,465	16,865
2026	81,866	14.8	12,116	14,840	15.1	12,362	15,083	16.9	13,835	16,968
2027	84,117	14.8	12,449	14,911	15.1	12,702	15,155	16.9	14,216	17,049
2028	86,430	14.8	12,792	14,960	15.1	13,051	15,205	16.9	14,607	17,105
2029	88,807	14.8	13,143	14,985	15.1	13,410	15,230	16.9	15,008	17,133
2030	91,249	14.8	13,505	14,984	15.1	13,779	15,229	16.9	15,421	17,131
2031	93,758	14.8	13,876	14,954	15.1	14,157	15,198	16.9	15,845	17,096

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - 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	\$ 73,448	7.0%	\$5,141	\$ 8,224	9.0%	\$6,610	\$ 10,280	7.5%	\$5,509	\$ 9,158
2023	75,468	7.0	5,283	8,303	9.0	6,792	10,379	7.5	5,660	9,246
2024	77,543	7.0	5,428	8,374	9.0	6,979	10,467	7.5	5,816	9,325
2025	79,675	7.0	5,577	8,436	9.0	7,171	10,544	7.5	5,976	9,394
2026	81,866	7.0	5,731	8,488	9.0	7,368	10,608	7.5	6,140	9,451
2027	84,117	7.0	5,888	8,528	9.0	7,571	10,658	7.5	6,309	9,496
2028	86,430	7.0	6,050	8,556	9.0	7,779	10,693	7.5	6,482	9,527
2029	88,807	7.0	6,216	8,570	9.0	7,993	10,711	7.5	6,661	9,543
2030	91,249	7.0	6,387	8,569	9.0	8,212	10,710	7.5	6,844	9,542
2031	93,758	7.0	6,563	8,552	9.0	8,438	10,688	7.5	7,032	9,523

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	\$ 73,448	9.4%	\$6,904	\$ 10,976	11.0%	\$8,079	\$ 12,319	11.2%	\$8,226	\$ 12,792
2023	75,468	9.4	7,094	11,081	11.0	8,301	12,437	11.2	8,452	12,915
2024	77,543	9.4	7,289	11,175	11.0	8,530	12,543	11.2	8,685	13,025
2025	79,675	9.4	7,489	11,257	11.0	8,764	12,635	11.2	8,924	13,121
2026	81,866	9.4	7,695	11,326	11.0	9,005	12,712	11.2	9,169	13,201
2027	84,117	9.4	7,907	11,380	11.0	9,253	12,772	11.2	9,421	13,264
2028	86,430	9.4	8,124	11,417	11.0	9,507	12,814	11.2	9,680	13,307
2029	88,807	9.4	8,348	11,436	11.0	9,769	12,835	11.2	9,946	13,329
2030	91,249	9.4	8,577	11,435	11.0	10,037	12,834	11.2	10,220	13,328
2031	93,758	9.4	8,813	11,412	11.0	10,313	12,808	11.2	10,501	13,301

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	\$ 73,448	12.9%	\$9,475	\$ 14,380	13.2%	\$9,695	\$ 14,615	15.0%	\$11,017	\$ 16,443
2023	75,468	12.9	9,735	14,518	13.2	9,962	14,755	15.0	11,320	16,601
2024	77,543	12.9	10,003	14,642	13.2	10,236	14,881	15.0	11,631	16,742
2025	79,675	12.9	10,278	14,750	13.2	10,517	14,991	15.0	11,951	16,865
2026	81,866	12.9	10,561	14,840	13.2	10,806	15,083	15.0	12,280	16,968
2027	84,117	12.9	10,851	14,911	13.2	11,103	15,155	15.0	12,618	17,049
2028	86,430	12.9	11,149	14,960	13.2	11,409	15,205	15.0	12,965	17,105
2029	88,807	12.9	11,456	14,985	13.2	11,723	15,230	15.0	13,321	17,133
2030	91,249	12.9	11,771	14,984	13.2	12,045	15,229	15.0	13,687	17,131
2031	93,758	12.9	12,095	14,954	13.2	12,376	15,198	15.0	14,064	17,096

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - General

## Employer Contribution Rates (4% 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a %	Annual		As a %	Annual		As a %	Annual	
		of Payroll	Dollars		of Payroll	Dollars		of Payroll	Dollars	
2022	\$ 73,448	5.1%	\$3,746	\$ 8,224	7.1%	\$5,215	\$ 10,280	5.6%	\$4,113	\$ 9,158
2023	75,468	5.1	3,849	8,303	7.1	5,358	10,379	5.6	4,226	9,246
2024	77,543	5.1	3,955	8,374	7.1	5,506	10,467	5.6	4,342	9,325
2025	79,675	5.1	4,063	8,436	7.1	5,657	10,544	5.6	4,462	9,394
2026	81,866	5.1	4,175	8,488	7.1	5,812	10,608	5.6	4,584	9,451
2027	84,117	5.1	4,290	8,528	7.1	5,972	10,658	5.6	4,711	9,496
2028	86,430	5.1	4,408	8,556	7.1	6,137	10,693	5.6	4,840	9,527
2029	88,807	5.1	4,529	8,570	7.1	6,305	10,711	5.6	4,973	9,543
2030	91,249	5.1	4,654	8,569	7.1	6,479	10,710	5.6	5,110	9,542
2031	93,758	5.1	4,782	8,552	7.1	6,657	10,688	5.6	5,250	9,523

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2022	\$ 73,448	7.5%	\$5,509	\$ 10,976	9.1%	\$6,684	\$ 12,319	9.3%	\$6,831	\$ 12,792
2023	75,468	7.5	5,660	11,081	9.1	6,868	12,437	9.3	7,019	12,915
2024	77,543	7.5	5,816	11,175	9.1	7,056	12,543	9.3	7,211	13,025
2025	79,675	7.5	5,976	11,257	9.1	7,250	12,635	9.3	7,410	13,121
2026	81,866	7.5	6,140	11,326	9.1	7,450	12,712	9.3	7,614	13,201
2027	84,117	7.5	6,309	11,380	9.1	7,655	12,772	9.3	7,823	13,264
2028	86,430	7.5	6,482	11,417	9.1	7,865	12,814	9.3	8,038	13,307
2029	88,807	7.5	6,661	11,436	9.1	8,081	12,835	9.3	8,259	13,329
2030	91,249	7.5	6,844	11,435	9.1	8,304	12,834	9.3	8,486	13,328
2031	93,758	7.5	7,032	11,412	9.1	8,532	12,808	9.3	8,719	13,301

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2022	\$ 73,448	11.0%	\$8,079	\$ 14,380	11.3%	\$8,300	\$ 14,615	13.1%	\$9,622	\$ 16,443
2023	75,468	11.0	8,301	14,518	11.3	8,528	14,755	13.1	9,886	16,601
2024	77,543	11.0	8,530	14,642	11.3	8,762	14,881	13.1	10,158	16,742
2025	79,675	11.0	8,764	14,750	11.3	9,003	14,991	13.1	10,437	16,865
2026	81,866	11.0	9,005	14,840	11.3	9,251	15,083	13.1	10,724	16,968
2027	84,117	11.0	9,253	14,911	11.3	9,505	15,155	13.1	11,019	17,049
2028	86,430	11.0	9,507	14,960	11.3	9,767	15,205	13.1	11,322	17,105
2029	88,807	11.0	9,769	14,985	11.3	10,035	15,230	13.1	11,634	17,133
2030	91,249	11.0	10,037	14,984	11.3	10,311	15,229	13.1	11,954	17,131
2031	93,758	11.0	10,313	14,954	11.3	10,595	15,198	13.1	12,282	17,096

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - General

## Employer Contribution Rates (6% 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 73,448	3.2%	\$2,350	\$ 8,224	5.2%	\$3,819	\$ 10,280	3.7%	\$2,718	\$ 9,158
2023	75,468	3.2	2,415	8,303	5.2	3,924	10,379	3.7	2,792	9,246
2024	77,543	3.2	2,481	8,374	5.2	4,032	10,467	3.7	2,869	9,325
2025	79,675	3.2	2,550	8,436	5.2	4,143	10,544	3.7	2,948	9,394
2026	81,866	3.2	2,620	8,488	5.2	4,257	10,608	3.7	3,029	9,451
2027	84,117	3.2	2,692	8,528	5.2	4,374	10,658	3.7	3,112	9,496
2028	86,430	3.2	2,766	8,556	5.2	4,494	10,693	3.7	3,198	9,527
2029	88,807	3.2	2,842	8,570	5.2	4,618	10,711	3.7	3,286	9,543
2030	91,249	3.2	2,920	8,569	5.2	4,745	10,710	3.7	3,376	9,542
2031	93,758	3.2	3,000	8,552	5.2	4,875	10,688	3.7	3,469	9,523

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	\$ 73,448	5.6%	\$4,113	\$ 10,976	7.2%	\$5,288	\$ 12,319	7.4%	\$5,435	\$ 12,792
2023	75,468	5.6	4,226	11,081	7.2	5,434	12,437	7.4	5,585	12,915
2024	77,543	5.6	4,342	11,175	7.2	5,583	12,543	7.4	5,738	13,025
2025	79,675	5.6	4,462	11,257	7.2	5,737	12,635	7.4	5,896	13,121
2026	81,866	5.6	4,584	11,326	7.2	5,894	12,712	7.4	6,058	13,201
2027	84,117	5.6	4,711	11,380	7.2	6,056	12,772	7.4	6,225	13,264
2028	86,430	5.6	4,840	11,417	7.2	6,223	12,814	7.4	6,396	13,307
2029	88,807	5.6	4,973	11,436	7.2	6,394	12,835	7.4	6,572	13,329
2030	91,249	5.6	5,110	11,435	7.2	6,570	12,834	7.4	6,752	13,328
2031	93,758	5.6	5,250	11,412	7.2	6,751	12,808	7.4	6,938	13,301

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	\$ 73,448	9.1%	\$6,684	\$ 14,380	9.4%	\$6,904	\$ 14,615	11.2%	\$8,226	\$ 16,443
2023	75,468	9.1	6,868	14,518	9.4	7,094	14,755	11.2	8,452	16,601
2024	77,543	9.1	7,056	14,642	9.4	7,289	14,881	11.2	8,685	16,742
2025	79,675	9.1	7,250	14,750	9.4	7,489	14,991	11.2	8,924	16,865
2026	81,866	9.1	7,450	14,840	9.4	7,695	15,083	11.2	9,169	16,968
2027	84,117	9.1	7,655	14,911	9.4	7,907	15,155	11.2	9,421	17,049
2028	86,430	9.1	7,865	14,960	9.4	8,124	15,205	11.2	9,680	17,105
2029	88,807	9.1	8,081	14,985	9.4	8,348	15,230	11.2	9,946	17,133
2030	91,249	9.1	8,304	14,984	9.4	8,577	15,229	11.2	10,220	17,131
2031	93,758	9.1	8,532	14,954	9.4	8,813	15,198	11.2	10,501	17,096

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 73,448	9.1%	\$6,684	\$ 8,487	11.2%	\$8,226	\$ 10,601	9.7%	\$7,124	\$ 9,451
2023	75,468	9.1	6,868	8,568	11.2	8,452	10,703	9.7	7,320	9,542
2024	77,543	9.1	7,056	8,641	11.2	8,685	10,794	9.7	7,522	9,623
2025	79,675	9.1	7,250	8,705	11.2	8,924	10,873	9.7	7,728	9,694
2026	81,866	9.1	7,450	8,758	11.2	9,169	10,939	9.7	7,941	9,753
2027	84,117	9.1	7,655	8,800	11.2	9,421	10,991	9.7	8,159	9,799
2028	86,430	9.1	7,865	8,829	11.2	9,680	11,027	9.7	8,384	9,831
2029	88,807	9.1	8,081	8,844	11.2	9,946	11,045	9.7	8,614	9,847
2030	91,249	9.1	8,304	8,843	11.2	10,220	11,044	9.7	8,851	9,846
2031	93,758	9.1	8,532	8,825	11.2	10,501	11,022	9.7	9,095	9,826

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	\$ 73,448	11.6%	\$8,520	\$ 11,323	13.2%	\$9,695	\$ 12,729	13.4%	\$9,842	\$ 13,207
2023	75,468	11.6	8,754	11,432	13.2	9,962	12,851	13.4	10,113	13,334
2024	77,543	11.6	8,995	11,529	13.2	10,236	12,961	13.4	10,391	13,448
2025	79,675	11.6	9,242	11,614	13.2	10,517	13,056	13.4	10,676	13,547
2026	81,866	11.6	9,496	11,685	13.2	10,806	13,136	13.4	10,970	13,630
2027	84,117	11.6	9,758	11,741	13.2	11,103	13,198	13.4	11,272	13,695
2028	86,430	11.6	10,026	11,779	13.2	11,409	13,241	13.4	11,582	13,740
2029	88,807	11.6	10,302	11,799	13.2	11,723	13,263	13.4	11,900	13,763
2030	91,249	11.6	10,585	11,798	13.2	12,045	13,262	13.4	12,227	13,762
2031	93,758	11.6	10,876	11,774	13.2	12,376	13,235	13.4	12,564	13,734

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	\$ 73,448	15.3%	\$11,238	\$ 14,859	15.4%	\$11,311	\$ 15,095	17.4%	\$12,780	\$ 16,978
2023	75,468	15.3	11,547	15,002	15.4	11,622	15,240	17.4	13,131	17,141
2024	77,543	15.3	11,864	15,130	15.4	11,942	15,370	17.4	13,492	17,287
2025	79,675	15.3	12,190	15,241	15.4	12,270	15,483	17.4	13,863	17,414
2026	81,866	15.3	12,525	15,334	15.4	12,607	15,578	17.4	14,245	17,520
2027	84,117	15.3	12,870	15,407	15.4	12,954	15,652	17.4	14,636	17,603
2028	86,430	15.3	13,224	15,457	15.4	13,310	15,703	17.4	15,039	17,661
2029	88,807	15.3	13,587	15,483	15.4	13,676	15,729	17.4	15,452	17,690
2030	91,249	15.3	13,961	15,482	15.4	14,052	15,727	17.4	15,877	17,688
2031	93,758	15.3	14,345	15,451	15.4	14,439	15,695	17.4	16,314	17,652

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - 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	\$ 73,448	7.2%	\$5,288	\$ 8,487	9.3%	\$6,831	\$ 10,601	7.8%	\$5,729	\$ 9,451
2023	75,468	7.2	5,434	8,568	9.3	7,019	10,703	7.8	5,887	9,542
2024	77,543	7.2	5,583	8,641	9.3	7,211	10,794	7.8	6,048	9,623
2025	79,675	7.2	5,737	8,705	9.3	7,410	10,873	7.8	6,215	9,694
2026	81,866	7.2	5,894	8,758	9.3	7,614	10,939	7.8	6,386	9,753
2027	84,117	7.2	6,056	8,800	9.3	7,823	10,991	7.8	6,561	9,799
2028	86,430	7.2	6,223	8,829	9.3	8,038	11,027	7.8	6,742	9,831
2029	88,807	7.2	6,394	8,844	9.3	8,259	11,045	7.8	6,927	9,847
2030	91,249	7.2	6,570	8,843	9.3	8,486	11,044	7.8	7,117	9,846
2031	93,758	7.2	6,751	8,825	9.3	8,719	11,022	7.8	7,313	9,826

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	\$ 73,448	9.7%	\$7,124	\$ 11,323	11.3%	\$8,300	\$ 12,729	11.5%	\$8,447	\$ 13,207
2023	75,468	9.7	7,320	11,432	11.3	8,528	12,851	11.5	8,679	13,334
2024	77,543	9.7	7,522	11,529	11.3	8,762	12,961	11.5	8,917	13,448
2025	79,675	9.7	7,728	11,614	11.3	9,003	13,056	11.5	9,163	13,547
2026	81,866	9.7	7,941	11,685	11.3	9,251	13,136	11.5	9,415	13,630
2027	84,117	9.7	8,159	11,741	11.3	9,505	13,198	11.5	9,673	13,695
2028	86,430	9.7	8,384	11,779	11.3	9,767	13,241	11.5	9,939	13,740
2029	88,807	9.7	8,614	11,799	11.3	10,035	13,263	11.5	10,213	13,763
2030	91,249	9.7	8,851	11,798	11.3	10,311	13,262	11.5	10,494	13,762
2031	93,758	9.7	9,095	11,774	11.3	10,595	13,235	11.5	10,782	13,734

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	\$ 73,448	13.4%	\$9,842	\$ 14,859	13.5%	\$9,915	\$ 15,095	15.5%	\$11,384	\$ 16,978
2023	75,468	13.4	10,113	15,002	13.5	10,188	15,240	15.5	11,698	17,141
2024	77,543	13.4	10,391	15,130	13.5	10,468	15,370	15.5	12,019	17,287
2025	79,675	13.4	10,676	15,241	13.5	10,756	15,483	15.5	12,350	17,414
2026	81,866	13.4	10,970	15,334	13.5	11,052	15,578	15.5	12,689	17,520
2027	84,117	13.4	11,272	15,407	13.5	11,356	15,652	15.5	13,038	17,603
2028	86,430	13.4	11,582	15,457	13.5	11,668	15,703	15.5	13,397	17,661
2029	88,807	13.4	11,900	15,483	13.5	11,989	15,729	15.5	13,765	17,690
2030	91,249	13.4	12,227	15,482	13.5	12,319	15,727	15.5	14,144	17,688
2031	93,758	13.4	12,564	15,451	13.5	12,657	15,695	15.5	14,532	17,652

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Calverton Park - 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	\$ 73,448	5.3%	\$3,893	\$ 8,487	7.4%	\$5,435	\$ 10,601	5.9%	\$4,333	\$ 9,451
2023	75,468	5.3	4,000	8,568	7.4	5,585	10,703	5.9	4,453	9,542
2024	77,543	5.3	4,110	8,641	7.4	5,738	10,794	5.9	4,575	9,623
2025	79,675	5.3	4,223	8,705	7.4	5,896	10,873	5.9	4,701	9,694
2026	81,866	5.3	4,339	8,758	7.4	6,058	10,939	5.9	4,830	9,753
2027	84,117	5.3	4,458	8,800	7.4	6,225	10,991	5.9	4,963	9,799
2028	86,430	5.3	4,581	8,829	7.4	6,396	11,027	5.9	5,099	9,831
2029	88,807	5.3	4,707	8,844	7.4	6,572	11,045	5.9	5,240	9,847
2030	91,249	5.3	4,836	8,843	7.4	6,752	11,044	5.9	5,384	9,846
2031	93,758	5.3	4,969	8,825	7.4	6,938	11,022	5.9	5,532	9,826

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	\$ 73,448	7.8%	\$5,729	\$ 11,323	9.4%	\$6,904	\$ 12,729	9.6%	\$7,051	\$ 13,207
2023	75,468	7.8	5,887	11,432	9.4	7,094	12,851	9.6	7,245	13,334
2024	77,543	7.8	6,048	11,529	9.4	7,289	12,961	9.6	7,444	13,448
2025	79,675	7.8	6,215	11,614	9.4	7,489	13,056	9.6	7,649	13,547
2026	81,866	7.8	6,386	11,685	9.4	7,695	13,136	9.6	7,859	13,630
2027	84,117	7.8	6,561	11,741	9.4	7,907	13,198	9.6	8,075	13,695
2028	86,430	7.8	6,742	11,779	9.4	8,124	13,241	9.6	8,297	13,740
2029	88,807	7.8	6,927	11,799	9.4	8,348	13,263	9.6	8,525	13,763
2030	91,249	7.8	7,117	11,798	9.4	8,577	13,262	9.6	8,760	13,762
2031	93,758	7.8	7,313	11,774	9.4	8,813	13,235	9.6	9,001	13,734

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	\$ 73,448	11.5%	\$8,447	\$ 14,859	11.6%	\$8,520	\$ 15,095	13.6%	\$9,989	\$ 16,978
2023	75,468	11.5	8,679	15,002	11.6	8,754	15,240	13.6	10,264	17,141
2024	77,543	11.5	8,917	15,130	11.6	8,995	15,370	13.6	10,546	17,287
2025	79,675	11.5	9,163	15,241	11.6	9,242	15,483	13.6	10,836	17,414
2026	81,866	11.5	9,415	15,334	11.6	9,496	15,578	13.6	11,134	17,520
2027	84,117	11.5	9,673	15,407	11.6	9,758	15,652	13.6	11,440	17,603
2028	86,430	11.5	9,939	15,457	11.6	10,026	15,703	13.6	11,754	17,661
2029	88,807	11.5	10,213	15,483	11.6	10,302	15,729	13.6	12,078	17,690
2030	91,249	11.5	10,494	15,482	11.6	10,585	15,727	13.6	12,410	17,688
2031	93,758	11.5	10,782	15,451	11.6	10,876	15,695	13.6	12,751	17,652

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - General

## Employer Contribution Rates (6% 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	\$ 73,448	3.4%	\$2,497	\$ 8,487	5.5%	\$4,040	\$ 10,601	4.0%	\$2,938	\$ 9,451
2023	75,468	3.4	2,566	8,568	5.5	4,151	10,703	4.0	3,019	9,542
2024	77,543	3.4	2,636	8,641	5.5	4,265	10,794	4.0	3,102	9,623
2025	79,675	3.4	2,709	8,705	5.5	4,382	10,873	4.0	3,187	9,694
2026	81,866	3.4	2,783	8,758	5.5	4,503	10,939	4.0	3,275	9,753
2027	84,117	3.4	2,860	8,800	5.5	4,626	10,991	4.0	3,365	9,799
2028	86,430	3.4	2,939	8,829	5.5	4,754	11,027	4.0	3,457	9,831
2029	88,807	3.4	3,019	8,844	5.5	4,884	11,045	4.0	3,552	9,847
2030	91,249	3.4	3,102	8,843	5.5	5,019	11,044	4.0	3,650	9,846
2031	93,758	3.4	3,188	8,825	5.5	5,157	11,022	4.0	3,750	9,826

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	\$ 73,448	5.9%	\$4,333	\$ 11,323	7.5%	\$5,509	\$ 12,729	7.7%	\$5,655	\$ 13,207
2023	75,468	5.9	4,453	11,432	7.5	5,660	12,851	7.7	5,811	13,334
2024	77,543	5.9	4,575	11,529	7.5	5,816	12,961	7.7	5,971	13,448
2025	79,675	5.9	4,701	11,614	7.5	5,976	13,056	7.7	6,135	13,547
2026	81,866	5.9	4,830	11,685	7.5	6,140	13,136	7.7	6,304	13,630
2027	84,117	5.9	4,963	11,741	7.5	6,309	13,198	7.7	6,477	13,695
2028	86,430	5.9	5,099	11,779	7.5	6,482	13,241	7.7	6,655	13,740
2029	88,807	5.9	5,240	11,799	7.5	6,661	13,263	7.7	6,838	13,763
2030	91,249	5.9	5,384	11,798	7.5	6,844	13,262	7.7	7,026	13,762
2031	93,758	5.9	5,532	11,774	7.5	7,032	13,235	7.7	7,219	13,734

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	\$ 73,448	9.6%	\$7,051	\$ 14,859	9.7%	\$7,124	\$ 15,095	11.7%	\$8,593	\$ 16,978
2023	75,468	9.6	7,245	15,002	9.7	7,320	15,240	11.7	8,830	17,141
2024	77,543	9.6	7,444	15,130	9.7	7,522	15,370	11.7	9,073	17,287
2025	79,675	9.6	7,649	15,241	9.7	7,728	15,483	11.7	9,322	17,414
2026	81,866	9.6	7,859	15,334	9.7	7,941	15,578	11.7	9,578	17,520
2027	84,117	9.6	8,075	15,407	9.7	8,159	15,652	11.7	9,842	17,603
2028	86,430	9.6	8,297	15,457	9.7	8,384	15,703	11.7	10,112	17,661
2029	88,807	9.6	8,525	15,483	9.7	8,614	15,729	11.7	10,390	17,690
2030	91,249	9.6	8,760	15,482	9.7	8,851	15,727	11.7	10,676	17,688
2031	93,758	9.6	9,001	15,451	9.7	9,095	15,695	11.7	10,970	17,652

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - General

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

### 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	\$ 73,448	8.9%	\$6,537	\$ 8,224	10.9%	\$8,006	\$ 10,280	9.4%	\$6,904	\$ 9,158
2023	75,468	8.9	6,717	8,303	10.9	8,226	10,379	9.4	7,094	9,246
2024	77,543	8.9	6,901	8,374	10.9	8,452	10,467	9.4	7,289	9,325
2025	79,675	8.9	7,091	8,436	10.9	8,685	10,544	9.4	7,489	9,394
2026	81,866	8.9	7,286	8,488	10.9	8,923	10,608	9.4	7,695	9,451
2027	84,117	8.9	7,486	8,528	10.9	9,169	10,658	9.4	7,907	9,496
2028	86,430	8.9	7,692	8,556	10.9	9,421	10,693	9.4	8,124	9,527
2029	88,807	8.9	7,904	8,570	10.9	9,680	10,711	9.4	8,348	9,543
2030	91,249	8.9	8,121	8,569	10.9	9,946	10,710	9.4	8,577	9,542
2031	93,758	8.9	8,344	8,552	10.9	10,220	10,688	9.4	8,813	9,523

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	\$ 73,448	11.3%	\$8,300	\$ 10,976	12.9%	\$9,475	\$ 12,319	13.1%	\$9,622	\$ 12,792
2023	75,468	11.3	8,528	11,081	12.9	9,735	12,437	13.1	9,886	12,915
2024	77,543	11.3	8,762	11,175	12.9	10,003	12,543	13.1	10,158	13,025
2025	79,675	11.3	9,003	11,257	12.9	10,278	12,635	13.1	10,437	13,121
2026	81,866	11.3	9,251	11,326	12.9	10,561	12,712	13.1	10,724	13,201
2027	84,117	11.3	9,505	11,380	12.9	10,851	12,772	13.1	11,019	13,264
2028	86,430	11.3	9,767	11,417	12.9	11,149	12,814	13.1	11,322	13,307
2029	88,807	11.3	10,035	11,436	12.9	11,456	12,835	13.1	11,634	13,329
2030	91,249	11.3	10,311	11,435	12.9	11,771	12,834	13.1	11,954	13,328
2031	93,758	11.3	10,595	11,412	12.9	12,095	12,808	13.1	12,282	13,301

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	\$ 73,448	14.8%	\$10,870	\$ 14,380	15.1%	\$11,091	\$ 14,615	16.9%	\$12,413	\$ 16,443
2023	75,468	14.8	11,169	14,518	15.1	11,396	14,755	16.9	12,754	16,601
2024	77,543	14.8	11,476	14,642	15.1	11,709	14,881	16.9	13,105	16,742
2025	79,675	14.8	11,792	14,750	15.1	12,031	14,991	16.9	13,465	16,865
2026	81,866	14.8	12,116	14,840	15.1	12,362	15,083	16.9	13,835	16,968
2027	84,117	14.8	12,449	14,911	15.1	12,702	15,155	16.9	14,216	17,049
2028	86,430	14.8	12,792	14,960	15.1	13,051	15,205	16.9	14,607	17,105
2029	88,807	14.8	13,143	14,985	15.1	13,410	15,230	16.9	15,008	17,133
2030	91,249	14.8	13,505	14,984	15.1	13,779	15,229	16.9	15,421	17,131
2031	93,758	14.8	13,876	14,954	15.1	14,157	15,198	16.9	15,845	17,096

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - General

## Employer Contribution Rates (2% 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 73,448	7.0%	\$5,141	\$ 8,224	9.0%	\$6,610	\$ 10,280	7.5%	\$5,509	\$ 9,158
2023	75,468	7.0	5,283	8,303	9.0	6,792	10,379	7.5	5,660	9,246
2024	77,543	7.0	5,428	8,374	9.0	6,979	10,467	7.5	5,816	9,325
2025	79,675	7.0	5,577	8,436	9.0	7,171	10,544	7.5	5,976	9,394
2026	81,866	7.0	5,731	8,488	9.0	7,368	10,608	7.5	6,140	9,451
2027	84,117	7.0	5,888	8,528	9.0	7,571	10,658	7.5	6,309	9,496
2028	86,430	7.0	6,050	8,556	9.0	7,779	10,693	7.5	6,482	9,527
2029	88,807	7.0	6,216	8,570	9.0	7,993	10,711	7.5	6,661	9,543
2030	91,249	7.0	6,387	8,569	9.0	8,212	10,710	7.5	6,844	9,542
2031	93,758	7.0	6,563	8,552	9.0	8,438	10,688	7.5	7,032	9,523

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	\$ 73,448	9.4%	\$6,904	\$ 10,976	11.0%	\$8,079	\$ 12,319	11.2%	\$8,226	\$ 12,792
2023	75,468	9.4	7,094	11,081	11.0	8,301	12,437	11.2	8,452	12,915
2024	77,543	9.4	7,289	11,175	11.0	8,530	12,543	11.2	8,685	13,025
2025	79,675	9.4	7,489	11,257	11.0	8,764	12,635	11.2	8,924	13,121
2026	81,866	9.4	7,695	11,326	11.0	9,005	12,712	11.2	9,169	13,201
2027	84,117	9.4	7,907	11,380	11.0	9,253	12,772	11.2	9,421	13,264
2028	86,430	9.4	8,124	11,417	11.0	9,507	12,814	11.2	9,680	13,307
2029	88,807	9.4	8,348	11,436	11.0	9,769	12,835	11.2	9,946	13,329
2030	91,249	9.4	8,577	11,435	11.0	10,037	12,834	11.2	10,220	13,328
2031	93,758	9.4	8,813	11,412	11.0	10,313	12,808	11.2	10,501	13,301

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	\$ 73,448	12.9%	\$9,475	\$ 14,380	13.2%	\$9,695	\$ 14,615	15.0%	\$11,017	\$ 16,443
2023	75,468	12.9	9,735	14,518	13.2	9,962	14,755	15.0	11,320	16,601
2024	77,543	12.9	10,003	14,642	13.2	10,236	14,881	15.0	11,631	16,742
2025	79,675	12.9	10,278	14,750	13.2	10,517	14,991	15.0	11,951	16,865
2026	81,866	12.9	10,561	14,840	13.2	10,806	15,083	15.0	12,280	16,968
2027	84,117	12.9	10,851	14,911	13.2	11,103	15,155	15.0	12,618	17,049
2028	86,430	12.9	11,149	14,960	13.2	11,409	15,205	15.0	12,965	17,105
2029	88,807	12.9	11,456	14,985	13.2	11,723	15,230	15.0	13,321	17,133
2030	91,249	12.9	11,771	14,984	13.2	12,045	15,229	15.0	13,687	17,131
2031	93,758	12.9	12,095	14,954	13.2	12,376	15,198	15.0	14,064	17,096

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - 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	\$ 73,448	5.1%	\$3,746	\$ 8,224	7.1%	\$5,215	\$ 10,280	5.6%	\$4,113	\$ 9,158
2023	75,468	5.1	3,849	8,303	7.1	5,358	10,379	5.6	4,226	9,246
2024	77,543	5.1	3,955	8,374	7.1	5,506	10,467	5.6	4,342	9,325
2025	79,675	5.1	4,063	8,436	7.1	5,657	10,544	5.6	4,462	9,394
2026	81,866	5.1	4,175	8,488	7.1	5,812	10,608	5.6	4,584	9,451
2027	84,117	5.1	4,290	8,528	7.1	5,972	10,658	5.6	4,711	9,496
2028	86,430	5.1	4,408	8,556	7.1	6,137	10,693	5.6	4,840	9,527
2029	88,807	5.1	4,529	8,570	7.1	6,305	10,711	5.6	4,973	9,543
2030	91,249	5.1	4,654	8,569	7.1	6,479	10,710	5.6	5,110	9,542
2031	93,758	5.1	4,782	8,552	7.1	6,657	10,688	5.6	5,250	9,523

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	\$ 73,448	7.5%	\$5,509	\$ 10,976	9.1%	\$6,684	\$ 12,319	9.3%	\$6,831	\$ 12,792
2023	75,468	7.5	5,660	11,081	9.1	6,868	12,437	9.3	7,019	12,915
2024	77,543	7.5	5,816	11,175	9.1	7,056	12,543	9.3	7,211	13,025
2025	79,675	7.5	5,976	11,257	9.1	7,250	12,635	9.3	7,410	13,121
2026	81,866	7.5	6,140	11,326	9.1	7,450	12,712	9.3	7,614	13,201
2027	84,117	7.5	6,309	11,380	9.1	7,655	12,772	9.3	7,823	13,264
2028	86,430	7.5	6,482	11,417	9.1	7,865	12,814	9.3	8,038	13,307
2029	88,807	7.5	6,661	11,436	9.1	8,081	12,835	9.3	8,259	13,329
2030	91,249	7.5	6,844	11,435	9.1	8,304	12,834	9.3	8,486	13,328
2031	93,758	7.5	7,032	11,412	9.1	8,532	12,808	9.3	8,719	13,301

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	\$ 73,448	11.0%	\$8,079	\$ 14,380	11.3%	\$8,300	\$ 14,615	13.1%	\$9,622	\$ 16,443
2023	75,468	11.0	8,301	14,518	11.3	8,528	14,755	13.1	9,886	16,601
2024	77,543	11.0	8,530	14,642	11.3	8,762	14,881	13.1	10,158	16,742
2025	79,675	11.0	8,764	14,750	11.3	9,003	14,991	13.1	10,437	16,865
2026	81,866	11.0	9,005	14,840	11.3	9,251	15,083	13.1	10,724	16,968
2027	84,117	11.0	9,253	14,911	11.3	9,505	15,155	13.1	11,019	17,049
2028	86,430	11.0	9,507	14,960	11.3	9,767	15,205	13.1	11,322	17,105
2029	88,807	11.0	9,769	14,985	11.3	10,035	15,230	13.1	11,634	17,133
2030	91,249	11.0	10,037	14,984	11.3	10,311	15,229	13.1	11,954	17,131
2031	93,758	11.0	10,313	14,954	11.3	10,595	15,198	13.1	12,282	17,096

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - General

## Employer Contribution Rates (6% 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 73,448	3.2%	\$2,350	\$ 8,224	5.2%	\$3,819	\$ 10,280	3.7%	\$2,718	\$ 9,158
2023	75,468	3.2	2,415	8,303	5.2	3,924	10,379	3.7	2,792	9,246
2024	77,543	3.2	2,481	8,374	5.2	4,032	10,467	3.7	2,869	9,325
2025	79,675	3.2	2,550	8,436	5.2	4,143	10,544	3.7	2,948	9,394
2026	81,866	3.2	2,620	8,488	5.2	4,257	10,608	3.7	3,029	9,451
2027	84,117	3.2	2,692	8,528	5.2	4,374	10,658	3.7	3,112	9,496
2028	86,430	3.2	2,766	8,556	5.2	4,494	10,693	3.7	3,198	9,527
2029	88,807	3.2	2,842	8,570	5.2	4,618	10,711	3.7	3,286	9,543
2030	91,249	3.2	2,920	8,569	5.2	4,745	10,710	3.7	3,376	9,542
2031	93,758	3.2	3,000	8,552	5.2	4,875	10,688	3.7	3,469	9,523

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	\$ 73,448	5.6%	\$4,113	\$ 10,976	7.2%	\$5,288	\$ 12,319	7.4%	\$5,435	\$ 12,792
2023	75,468	5.6	4,226	11,081	7.2	5,434	12,437	7.4	5,585	12,915
2024	77,543	5.6	4,342	11,175	7.2	5,583	12,543	7.4	5,738	13,025
2025	79,675	5.6	4,462	11,257	7.2	5,737	12,635	7.4	5,896	13,121
2026	81,866	5.6	4,584	11,326	7.2	5,894	12,712	7.4	6,058	13,201
2027	84,117	5.6	4,711	11,380	7.2	6,056	12,772	7.4	6,225	13,264
2028	86,430	5.6	4,840	11,417	7.2	6,223	12,814	7.4	6,396	13,307
2029	88,807	5.6	4,973	11,436	7.2	6,394	12,835	7.4	6,572	13,329
2030	91,249	5.6	5,110	11,435	7.2	6,570	12,834	7.4	6,752	13,328
2031	93,758	5.6	5,250	11,412	7.2	6,751	12,808	7.4	6,938	13,301

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	\$ 73,448	9.1%	\$6,684	\$ 14,380	9.4%	\$6,904	\$ 14,615	11.2%	\$8,226	\$ 16,443
2023	75,468	9.1	6,868	14,518	9.4	7,094	14,755	11.2	8,452	16,601
2024	77,543	9.1	7,056	14,642	9.4	7,289	14,881	11.2	8,685	16,742
2025	79,675	9.1	7,250	14,750	9.4	7,489	14,991	11.2	8,924	16,865
2026	81,866	9.1	7,450	14,840	9.4	7,695	15,083	11.2	9,169	16,968
2027	84,117	9.1	7,655	14,911	9.4	7,907	15,155	11.2	9,421	17,049
2028	86,430	9.1	7,865	14,960	9.4	8,124	15,205	11.2	9,680	17,105
2029	88,807	9.1	8,081	14,985	9.4	8,348	15,230	11.2	9,946	17,133
2030	91,249	9.1	8,304	14,984	9.4	8,577	15,229	11.2	10,220	17,131
2031	93,758	9.1	8,532	14,954	9.4	8,813	15,198	11.2	10,501	17,096

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - General

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

### 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	\$ 73,448	9.1%	\$6,684	\$ 8,487	11.2%	\$8,226	\$ 10,601	9.7%	\$7,124	\$ 9,451
2023	75,468	9.1	6,868	8,568	11.2	8,452	10,703	9.7	7,320	9,542
2024	77,543	9.1	7,056	8,641	11.2	8,685	10,794	9.7	7,522	9,623
2025	79,675	9.1	7,250	8,705	11.2	8,924	10,873	9.7	7,728	9,694
2026	81,866	9.1	7,450	8,758	11.2	9,169	10,939	9.7	7,941	9,753
2027	84,117	9.1	7,655	8,800	11.2	9,421	10,991	9.7	8,159	9,799
2028	86,430	9.1	7,865	8,829	11.2	9,680	11,027	9.7	8,384	9,831
2029	88,807	9.1	8,081	8,844	11.2	9,946	11,045	9.7	8,614	9,847
2030	91,249	9.1	8,304	8,843	11.2	10,220	11,044	9.7	8,851	9,846
2031	93,758	9.1	8,532	8,825	11.2	10,501	11,022	9.7	9,095	9,826

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	\$ 73,448	11.6%	\$8,520	\$ 11,323	13.2%	\$9,695	\$ 12,729	13.4%	\$9,842	\$ 13,207
2023	75,468	11.6	8,754	11,432	13.2	9,962	12,851	13.4	10,113	13,334
2024	77,543	11.6	8,995	11,529	13.2	10,236	12,961	13.4	10,391	13,448
2025	79,675	11.6	9,242	11,614	13.2	10,517	13,056	13.4	10,676	13,547
2026	81,866	11.6	9,496	11,685	13.2	10,806	13,136	13.4	10,970	13,630
2027	84,117	11.6	9,758	11,741	13.2	11,103	13,198	13.4	11,272	13,695
2028	86,430	11.6	10,026	11,779	13.2	11,409	13,241	13.4	11,582	13,740
2029	88,807	11.6	10,302	11,799	13.2	11,723	13,263	13.4	11,900	13,763
2030	91,249	11.6	10,585	11,798	13.2	12,045	13,262	13.4	12,227	13,762
2031	93,758	11.6	10,876	11,774	13.2	12,376	13,235	13.4	12,564	13,734

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	\$ 73,448	15.3%	\$11,238	\$ 14,859	15.4%	\$11,311	\$ 15,095	17.4%	\$12,780	\$ 16,978
2023	75,468	15.3	11,547	15,002	15.4	11,622	15,240	17.4	13,131	17,141
2024	77,543	15.3	11,864	15,130	15.4	11,942	15,370	17.4	13,492	17,287
2025	79,675	15.3	12,190	15,241	15.4	12,270	15,483	17.4	13,863	17,414
2026	81,866	15.3	12,525	15,334	15.4	12,607	15,578	17.4	14,245	17,520
2027	84,117	15.3	12,870	15,407	15.4	12,954	15,652	17.4	14,636	17,603
2028	86,430	15.3	13,224	15,457	15.4	13,310	15,703	17.4	15,039	17,661
2029	88,807	15.3	13,587	15,483	15.4	13,676	15,729	17.4	15,452	17,690
2030	91,249	15.3	13,961	15,482	15.4	14,052	15,727	17.4	15,877	17,688
2031	93,758	15.3	14,345	15,451	15.4	14,439	15,695	17.4	16,314	17,652

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



## City of Calverton Park - 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	\$ 73,448	7.2%	\$5,288	\$ 8,487	9.3%	\$6,831	\$ 10,601	7.8%	\$5,729	\$ 9,451
2023	75,468	7.2	5,434	8,568	9.3	7,019	10,703	7.8	5,887	9,542
2024	77,543	7.2	5,583	8,641	9.3	7,211	10,794	7.8	6,048	9,623
2025	79,675	7.2	5,737	8,705	9.3	7,410	10,873	7.8	6,215	9,694
2026	81,866	7.2	5,894	8,758	9.3	7,614	10,939	7.8	6,386	9,753
2027	84,117	7.2	6,056	8,800	9.3	7,823	10,991	7.8	6,561	9,799
2028	86,430	7.2	6,223	8,829	9.3	8,038	11,027	7.8	6,742	9,831
2029	88,807	7.2	6,394	8,844	9.3	8,259	11,045	7.8	6,927	9,847
2030	91,249	7.2	6,570	8,843	9.3	8,486	11,044	7.8	7,117	9,846
2031	93,758	7.2	6,751	8,825	9.3	8,719	11,022	7.8	7,313	9,826

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	\$ 73,448	9.7%	\$7,124	\$ 11,323	11.3%	\$8,300	\$ 12,729	11.5%	\$8,447	\$ 13,207
2023	75,468	9.7	7,320	11,432	11.3	8,528	12,851	11.5	8,679	13,334
2024	77,543	9.7	7,522	11,529	11.3	8,762	12,961	11.5	8,917	13,448
2025	79,675	9.7	7,728	11,614	11.3	9,003	13,056	11.5	9,163	13,547
2026	81,866	9.7	7,941	11,685	11.3	9,251	13,136	11.5	9,415	13,630
2027	84,117	9.7	8,159	11,741	11.3	9,505	13,198	11.5	9,673	13,695
2028	86,430	9.7	8,384	11,779	11.3	9,767	13,241	11.5	9,939	13,740
2029	88,807	9.7	8,614	11,799	11.3	10,035	13,263	11.5	10,213	13,763
2030	91,249	9.7	8,851	11,798	11.3	10,311	13,262	11.5	10,494	13,762
2031	93,758	9.7	9,095	11,774	11.3	10,595	13,235	11.5	10,782	13,734

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	\$ 73,448	13.4%	\$9,842	\$ 14,859	13.5%	\$9,915	\$ 15,095	15.5%	\$11,384	\$ 16,978
2023	75,468	13.4	10,113	15,002	13.5	10,188	15,240	15.5	11,698	17,141
2024	77,543	13.4	10,391	15,130	13.5	10,468	15,370	15.5	12,019	17,287
2025	79,675	13.4	10,676	15,241	13.5	10,756	15,483	15.5	12,350	17,414
2026	81,866	13.4	10,970	15,334	13.5	11,052	15,578	15.5	12,689	17,520
2027	84,117	13.4	11,272	15,407	13.5	11,356	15,652	15.5	13,038	17,603
2028	86,430	13.4	11,582	15,457	13.5	11,668	15,703	15.5	13,397	17,661
2029	88,807	13.4	11,900	15,483	13.5	11,989	15,729	15.5	13,765	17,690
2030	91,249	13.4	12,227	15,482	13.5	12,319	15,727	15.5	14,144	17,688
2031	93,758	13.4	12,564	15,451	13.5	12,657	15,695	15.5	14,532	17,652

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Calverton Park - General

## Employer Contribution Rates (4% 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	\$ 73,448	5.3%	\$3,893	\$ 8,487	7.4%	\$5,435	\$ 10,601	5.9%	\$4,333	\$ 9,451
2023	75,468	5.3	4,000	8,568	7.4	5,585	10,703	5.9	4,453	9,542
2024	77,543	5.3	4,110	8,641	7.4	5,738	10,794	5.9	4,575	9,623
2025	79,675	5.3	4,223	8,705	7.4	5,896	10,873	5.9	4,701	9,694
2026	81,866	5.3	4,339	8,758	7.4	6,058	10,939	5.9	4,830	9,753
2027	84,117	5.3	4,458	8,800	7.4	6,225	10,991	5.9	4,963	9,799
2028	86,430	5.3	4,581	8,829	7.4	6,396	11,027	5.9	5,099	9,831
2029	88,807	5.3	4,707	8,844	7.4	6,572	11,045	5.9	5,240	9,847
2030	91,249	5.3	4,836	8,843	7.4	6,752	11,044	5.9	5,384	9,846
2031	93,758	5.3	4,969	8,825	7.4	6,938	11,022	5.9	5,532	9,826

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	\$ 73,448	7.8%	\$5,729	\$ 11,323	9.4%	\$6,904	\$ 12,729	9.6%	\$7,051	\$ 13,207
2023	75,468	7.8	5,887	11,432	9.4	7,094	12,851	9.6	7,245	13,334
2024	77,543	7.8	6,048	11,529	9.4	7,289	12,961	9.6	7,444	13,448
2025	79,675	7.8	6,215	11,614	9.4	7,489	13,056	9.6	7,649	13,547
2026	81,866	7.8	6,386	11,685	9.4	7,695	13,136	9.6	7,859	13,630
2027	84,117	7.8	6,561	11,741	9.4	7,907	13,198	9.6	8,075	13,695
2028	86,430	7.8	6,742	11,779	9.4	8,124	13,241	9.6	8,297	13,740
2029	88,807	7.8	6,927	11,799	9.4	8,348	13,263	9.6	8,525	13,763
2030	91,249	7.8	7,117	11,798	9.4	8,577	13,262	9.6	8,760	13,762
2031	93,758	7.8	7,313	11,774	9.4	8,813	13,235	9.6	9,001	13,734

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	\$ 73,448	11.5%	\$8,447	\$ 14,859	11.6%	\$8,520	\$ 15,095	13.6%	\$9,989	\$ 16,978
2023	75,468	11.5	8,679	15,002	11.6	8,754	15,240	13.6	10,264	17,141
2024	77,543	11.5	8,917	15,130	11.6	8,995	15,370	13.6	10,546	17,287
2025	79,675	11.5	9,163	15,241	11.6	9,242	15,483	13.6	10,836	17,414
2026	81,866	11.5	9,415	15,334	11.6	9,496	15,578	13.6	11,134	17,520
2027	84,117	11.5	9,673	15,407	11.6	9,758	15,652	13.6	11,440	17,603
2028	86,430	11.5	9,939	15,457	11.6	10,026	15,703	13.6	11,754	17,661
2029	88,807	11.5	10,213	15,483	11.6	10,302	15,729	13.6	12,078	17,690
2030	91,249	11.5	10,494	15,482	11.6	10,585	15,727	13.6	12,410	17,688
2031	93,758	11.5	10,782	15,451	11.6	10,876	15,695	13.6	12,751	17,652

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - 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	\$ 73,448	3.4%	\$2,497	\$ 8,487	5.5%	\$4,040	\$ 10,601	4.0%	\$2,938	\$ 9,451
2023	75,468	3.4	2,566	8,568	5.5	4,151	10,703	4.0	3,019	9,542
2024	77,543	3.4	2,636	8,641	5.5	4,265	10,794	4.0	3,102	9,623
2025	79,675	3.4	2,709	8,705	5.5	4,382	10,873	4.0	3,187	9,694
2026	81,866	3.4	2,783	8,758	5.5	4,503	10,939	4.0	3,275	9,753
2027	84,117	3.4	2,860	8,800	5.5	4,626	10,991	4.0	3,365	9,799
2028	86,430	3.4	2,939	8,829	5.5	4,754	11,027	4.0	3,457	9,831
2029	88,807	3.4	3,019	8,844	5.5	4,884	11,045	4.0	3,552	9,847
2030	91,249	3.4	3,102	8,843	5.5	5,019	11,044	4.0	3,650	9,846
2031	93,758	3.4	3,188	8,825	5.5	5,157	11,022	4.0	3,750	9,826

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	\$ 73,448	5.9%	\$4,333	\$ 11,323	7.5%	\$5,509	\$ 12,729	7.7%	\$5,655	\$ 13,207
2023	75,468	5.9	4,453	11,432	7.5	5,660	12,851	7.7	5,811	13,334
2024	77,543	5.9	4,575	11,529	7.5	5,816	12,961	7.7	5,971	13,448
2025	79,675	5.9	4,701	11,614	7.5	5,976	13,056	7.7	6,135	13,547
2026	81,866	5.9	4,830	11,685	7.5	6,140	13,136	7.7	6,304	13,630
2027	84,117	5.9	4,963	11,741	7.5	6,309	13,198	7.7	6,477	13,695
2028	86,430	5.9	5,099	11,779	7.5	6,482	13,241	7.7	6,655	13,740
2029	88,807	5.9	5,240	11,799	7.5	6,661	13,263	7.7	6,838	13,763
2030	91,249	5.9	5,384	11,798	7.5	6,844	13,262	7.7	7,026	13,762
2031	93,758	5.9	5,532	11,774	7.5	7,032	13,235	7.7	7,219	13,734

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	\$ 73,448	9.6%	\$7,051	\$ 14,859	9.7%	\$7,124	\$ 15,095	11.7%	\$8,593	\$ 16,978
2023	75,468	9.6	7,245	15,002	9.7	7,320	15,240	11.7	8,830	17,141
2024	77,543	9.6	7,444	15,130	9.7	7,522	15,370	11.7	9,073	17,287
2025	79,675	9.6	7,649	15,241	9.7	7,728	15,483	11.7	9,322	17,414
2026	81,866	9.6	7,859	15,334	9.7	7,941	15,578	11.7	9,578	17,520
2027	84,117	9.6	8,075	15,407	9.7	8,159	15,652	11.7	9,842	17,603
2028	86,430	9.6	8,297	15,457	9.7	8,384	15,703	11.7	10,112	17,661
2029	88,807	9.6	8,525	15,483	9.7	8,614	15,729	11.7	10,390	17,690
2030	91,249	9.6	8,760	15,482	9.7	8,851	15,727	11.7	10,676	17,688
2031	93,758	9.6	9,001	15,451	9.7	9,095	15,695	11.7	10,970	17,652

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## 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	\$ 260,722	12.6%	\$32,851	\$ 176,355	15.6%	\$40,673	\$ 220,406	15.5%	\$40,412	\$ 217,694
2023	267,892	12.6	33,754	178,047	15.6	41,791	222,520	15.5	41,523	219,782
2024	275,259	12.6	34,683	179,564	15.6	42,940	224,416	15.5	42,665	221,655
2025	282,829	12.6	35,636	180,886	15.6	44,121	226,069	15.5	43,838	223,287
2026	290,607	12.6	36,616	181,992	15.6	45,335	227,451	15.5	45,044	224,652
2027	298,599	12.6	37,623	182,857	15.6	46,581	228,532	15.5	46,283	225,720
2028	306,810	12.6	38,658	183,456	15.6	47,862	229,281	15.5	47,556	226,460
2029	315,247	12.6	39,721	183,762	15.6	49,179	229,663	15.5	48,863	226,837
2030	323,916	12.6	40,813	183,744	15.6	50,531	229,641	15.5	50,207	226,815
2031	332,824	12.6	41,936	183,371	15.6	51,921	229,175	15.5	51,588	226,354

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	\$ 260,722	17.7%	\$46,148	\$ 251,424	18.5%	\$48,234	\$ 264,507	20.0%	\$52,144	\$ 285,193
2023	267,892	17.7	47,417	253,836	18.5	49,560	267,044	20.0	53,578	287,929
2024	275,259	17.7	48,721	255,999	18.5	50,923	269,320	20.0	55,052	290,382
2025	282,829	17.7	50,061	257,884	18.5	52,323	271,303	20.0	56,566	292,520
2026	290,607	17.7	51,437	259,460	18.5	53,762	272,961	20.0	58,121	294,308
2027	298,599	17.7	52,852	260,694	18.5	55,241	274,259	20.0	59,720	295,707
2028	306,810	17.7	54,305	261,548	18.5	56,760	275,158	20.0	61,362	296,676
2029	315,247	17.7	55,799	261,984	18.5	58,321	275,616	20.0	63,049	297,170
2030	323,916	17.7	57,333	261,959	18.5	59,924	275,589	20.0	64,783	297,141
2031	332,824	17.7	58,910	261,427	18.5	61,572	275,029	20.0	66,565	296,538

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	\$ 260,722	21.5%	\$56,055	\$ 308,594	22.1%	\$57,620	\$ 318,938	24.4%	\$63,616	\$ 352,664
2023	267,892	21.5	57,597	311,554	22.1	59,204	321,997	24.4	65,366	356,047
2024	275,259	21.5	59,181	314,209	22.1	60,832	324,741	24.4	67,163	359,081
2025	282,829	21.5	60,808	316,523	22.1	62,505	327,132	24.4	69,010	361,725
2026	290,607	21.5	62,481	318,458	22.1	64,224	329,132	24.4	70,908	363,936
2027	298,599	21.5	64,199	319,972	22.1	65,990	330,697	24.4	72,858	365,666
2028	306,810	21.5	65,964	321,021	22.1	67,805	331,781	24.4	74,862	366,864
2029	315,247	21.5	67,778	321,556	22.1	69,670	332,334	24.4	76,920	367,475
2030	323,916	21.5	69,642	321,525	22.1	71,585	332,302	24.4	79,036	367,440
2031	332,824	21.5	71,557	320,872	22.1	73,554	331,627	24.4	81,209	366,694

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 260,722	10.7%	\$27,897	\$ 176,355	13.7%	\$35,719	\$ 220,406	13.6%	\$35,458	\$ 217,694
2023	267,892	10.7	28,664	178,047	13.7	36,701	222,520	13.6	36,433	219,782
2024	275,259	10.7	29,453	179,564	13.7	37,710	224,416	13.6	37,435	221,655
2025	282,829	10.7	30,263	180,886	13.7	38,748	226,069	13.6	38,465	223,287
2026	290,607	10.7	31,095	181,992	13.7	39,813	227,451	13.6	39,523	224,652
2027	298,599	10.7	31,950	182,857	13.7	40,908	228,532	13.6	40,609	225,720
2028	306,810	10.7	32,829	183,456	13.7	42,033	229,281	13.6	41,726	226,460
2029	315,247	10.7	33,731	183,762	13.7	43,189	229,663	13.6	42,874	226,837
2030	323,916	10.7	34,659	183,744	13.7	44,376	229,641	13.6	44,053	226,815
2031	332,824	10.7	35,612	183,371	13.7	45,597	229,175	13.6	45,264	226,354

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	\$ 260,722	15.8%	\$41,194	\$ 251,424	16.6%	\$43,280	\$ 264,507	18.1%	\$47,191	\$ 285,193
2023	267,892	15.8	42,327	253,836	16.6	44,470	267,044	18.1	48,488	287,929
2024	275,259	15.8	43,491	255,999	16.6	45,693	269,320	18.1	49,822	290,382
2025	282,829	15.8	44,687	257,884	16.6	46,950	271,303	18.1	51,192	292,520
2026	290,607	15.8	45,916	259,460	16.6	48,241	272,961	18.1	52,600	294,308
2027	298,599	15.8	47,179	260,694	16.6	49,567	274,259	18.1	54,046	295,707
2028	306,810	15.8	48,476	261,548	16.6	50,930	275,158	18.1	55,533	296,676
2029	315,247	15.8	49,809	261,984	16.6	52,331	275,616	18.1	57,060	297,170
2030	323,916	15.8	51,179	261,959	16.6	53,770	275,589	18.1	58,629	297,141
2031	332,824	15.8	52,586	261,427	16.6	55,249	275,029	18.1	60,241	296,538

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	\$ 260,722	19.6%	\$51,102	\$ 308,594	20.2%	\$52,666	\$ 318,938	22.5%	\$58,662	\$ 352,664
2023	267,892	19.6	52,507	311,554	20.2	54,114	321,997	22.5	60,276	356,047
2024	275,259	19.6	53,951	314,209	20.2	55,602	324,741	22.5	61,933	359,081
2025	282,829	19.6	55,434	316,523	20.2	57,131	327,132	22.5	63,637	361,725
2026	290,607	19.6	56,959	318,458	20.2	58,703	329,132	22.5	65,387	363,936
2027	298,599	19.6	58,525	319,972	20.2	60,317	330,697	22.5	67,185	365,666
2028	306,810	19.6	60,135	321,021	20.2	61,976	331,781	22.5	69,032	366,864
2029	315,247	19.6	61,788	321,556	20.2	63,680	332,334	22.5	70,931	367,475
2030	323,916	19.6	63,488	321,525	20.2	65,431	332,302	22.5	72,881	367,440
2031	332,824	19.6	65,234	320,872	20.2	67,230	331,627	22.5	74,885	366,694

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## Employer Contribution Rates (4% 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 260,722	8.8%	\$22,944	\$ 176,355	11.8%	\$30,765	\$ 220,406	11.7%	\$30,504	\$ 217,694
2023	267,892	8.8	23,574	178,047	11.8	31,611	222,520	11.7	31,343	219,782
2024	275,259	8.8	24,223	179,564	11.8	32,481	224,416	11.7	32,205	221,655
2025	282,829	8.8	24,889	180,886	11.8	33,374	226,069	11.7	33,091	223,287
2026	290,607	8.8	25,573	181,992	11.8	34,292	227,451	11.7	34,001	224,652
2027	298,599	8.8	26,277	182,857	11.8	35,235	228,532	11.7	34,936	225,720
2028	306,810	8.8	26,999	183,456	11.8	36,204	229,281	11.7	35,897	226,460
2029	315,247	8.8	27,742	183,762	11.8	37,199	229,663	11.7	36,884	226,837
2030	323,916	8.8	28,505	183,744	11.8	38,222	229,641	11.7	37,898	226,815
2031	332,824	8.8	29,289	183,371	11.8	39,273	229,175	11.7	38,940	226,354

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	\$ 260,722	13.9%	\$36,240	\$ 251,424	14.7%	\$38,326	\$ 264,507	16.2%	\$42,237	\$ 285,193
2023	267,892	13.9	37,237	253,836	14.7	39,380	267,044	16.2	43,399	287,929
2024	275,259	13.9	38,261	255,999	14.7	40,463	269,320	16.2	44,592	290,382
2025	282,829	13.9	39,313	257,884	14.7	41,576	271,303	16.2	45,818	292,520
2026	290,607	13.9	40,394	259,460	14.7	42,719	272,961	16.2	47,078	294,308
2027	298,599	13.9	41,505	260,694	14.7	43,894	274,259	16.2	48,373	295,707
2028	306,810	13.9	42,647	261,548	14.7	45,101	275,158	16.2	49,703	296,676
2029	315,247	13.9	43,819	261,984	14.7	46,341	275,616	16.2	51,070	297,170
2030	323,916	13.9	45,024	261,959	14.7	47,616	275,589	16.2	52,474	297,141
2031	332,824	13.9	46,263	261,427	14.7	48,925	275,029	16.2	53,917	296,538

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	\$ 260,722	17.7%	\$46,148	\$ 308,594	18.3%	\$47,712	\$ 318,938	20.6%	\$53,709	\$ 352,664
2023	267,892	17.7	47,417	311,554	18.3	49,024	321,997	20.6	55,186	356,047
2024	275,259	17.7	48,721	314,209	18.3	50,372	324,741	20.6	56,703	359,081
2025	282,829	17.7	50,061	316,523	18.3	51,758	327,132	20.6	58,263	361,725
2026	290,607	17.7	51,437	318,458	18.3	53,181	329,132	20.6	59,865	363,936
2027	298,599	17.7	52,852	319,972	18.3	54,644	330,697	20.6	61,511	365,666
2028	306,810	17.7	54,305	321,021	18.3	56,146	331,781	20.6	63,203	366,864
2029	315,247	17.7	55,799	321,556	18.3	57,690	332,334	20.6	64,941	367,475
2030	323,916	17.7	57,333	321,525	18.3	59,277	332,302	20.6	66,727	367,440
2031	332,824	17.7	58,910	320,872	18.3	60,907	331,627	20.6	68,562	366,694

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## Employer Contribution Rates (6% 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 260,722	6.9%	\$17,990	\$ 176,355	9.9%	\$25,811	\$ 220,406	9.8%	\$25,551	\$ 217,694
2023	267,892	6.9	18,485	178,047	9.9	26,521	222,520	9.8	26,253	219,782
2024	275,259	6.9	18,993	179,564	9.9	27,251	224,416	9.8	26,975	221,655
2025	282,829	6.9	19,515	180,886	9.9	28,000	226,069	9.8	27,717	223,287
2026	290,607	6.9	20,052	181,992	9.9	28,770	227,451	9.8	28,479	224,652
2027	298,599	6.9	20,603	182,857	9.9	29,561	228,532	9.8	29,263	225,720
2028	306,810	6.9	21,170	183,456	9.9	30,374	229,281	9.8	30,067	226,460
2029	315,247	6.9	21,752	183,762	9.9	31,209	229,663	9.8	30,894	226,837
2030	323,916	6.9	22,350	183,744	9.9	32,068	229,641	9.8	31,744	226,815
2031	332,824	6.9	22,965	183,371	9.9	32,950	229,175	9.8	32,617	226,354

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	\$ 260,722	12.0%	\$31,287	\$ 251,424	12.8%	\$33,372	\$ 264,507	14.3%	\$37,283	\$ 285,193
2023	267,892	12.0	32,147	253,836	12.8	34,290	267,044	14.3	38,309	287,929
2024	275,259	12.0	33,031	255,999	12.8	35,233	269,320	14.3	39,362	290,382
2025	282,829	12.0	33,939	257,884	12.8	36,202	271,303	14.3	40,445	292,520
2026	290,607	12.0	34,873	259,460	12.8	37,198	272,961	14.3	41,557	294,308
2027	298,599	12.0	35,832	260,694	12.8	38,221	274,259	14.3	42,700	295,707
2028	306,810	12.0	36,817	261,548	12.8	39,272	275,158	14.3	43,874	296,676
2029	315,247	12.0	37,830	261,984	12.8	40,352	275,616	14.3	45,080	297,170
2030	323,916	12.0	38,870	261,959	12.8	41,461	275,589	14.3	46,320	297,141
2031	332,824	12.0	39,939	261,427	12.8	42,601	275,029	14.3	47,594	296,538

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	\$ 260,722	15.8%	\$41,194	\$ 308,594	16.4%	\$42,758	\$ 318,938	18.7%	\$48,755	\$ 352,664
2023	267,892	15.8	42,327	311,554	16.4	43,934	321,997	18.7	50,096	356,047
2024	275,259	15.8	43,491	314,209	16.4	45,142	324,741	18.7	51,473	359,081
2025	282,829	15.8	44,687	316,523	16.4	46,384	327,132	18.7	52,889	361,725
2026	290,607	15.8	45,916	318,458	16.4	47,660	329,132	18.7	54,344	363,936
2027	298,599	15.8	47,179	319,972	16.4	48,970	330,697	18.7	55,838	365,666
2028	306,810	15.8	48,476	321,021	16.4	50,317	331,781	18.7	57,373	366,864
2029	315,247	15.8	49,809	321,556	16.4	51,701	332,334	18.7	58,951	367,475
2030	323,916	15.8	51,179	321,525	16.4	53,122	332,302	18.7	60,572	367,440
2031	332,824	15.8	52,586	320,872	16.4	54,583	331,627	18.7	62,238	366,694

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 260,722	13.1%	\$34,155	\$ 182,422	16.1%	\$41,976	\$ 228,020	15.9%	\$41,455	\$ 225,224
2023	267,892	13.1	35,094	184,172	16.1	43,131	230,207	15.9	42,595	227,384
2024	275,259	13.1	36,059	185,741	16.1	44,317	232,169	15.9	43,766	229,322
2025	282,829	13.1	37,051	187,109	16.1	45,535	233,879	15.9	44,970	231,011
2026	290,607	13.1	38,070	188,253	16.1	46,788	235,309	15.9	46,207	232,423
2027	298,599	13.1	39,116	189,148	16.1	48,074	236,428	15.9	47,477	233,528
2028	306,810	13.1	40,192	189,768	16.1	49,396	237,203	15.9	48,783	234,293
2029	315,247	13.1	41,297	190,084	16.1	50,755	237,598	15.9	50,124	234,683
2030	323,916	13.1	42,433	190,066	16.1	52,150	237,575	15.9	51,503	234,660
2031	332,824	13.1	43,600	189,680	16.1	53,585	237,093	15.9	52,919	234,183

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	\$ 260,722	18.3%	\$47,712	\$ 260,114	19.1%	\$49,798	\$ 273,614	20.6%	\$53,709	\$ 295,004
2023	267,892	18.3	49,024	262,609	19.1	51,167	276,239	20.6	55,186	297,834
2024	275,259	18.3	50,372	264,847	19.1	52,574	278,593	20.6	56,703	300,372
2025	282,829	18.3	51,758	266,797	19.1	54,020	280,645	20.6	58,263	302,584
2026	290,607	18.3	53,181	268,428	19.1	55,506	282,360	20.6	59,865	304,433
2027	298,599	18.3	54,644	269,704	19.1	57,032	283,702	20.6	61,511	305,880
2028	306,810	18.3	56,146	270,588	19.1	58,601	284,632	20.6	63,203	306,882
2029	315,247	18.3	57,690	271,039	19.1	60,212	285,106	20.6	64,941	307,393
2030	323,916	18.3	59,277	271,013	19.1	61,868	285,079	20.6	66,727	307,363
2031	332,824	18.3	60,907	270,463	19.1	63,569	284,500	20.6	68,562	306,739

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	\$ 260,722	22.1%	\$57,620	\$ 319,209	22.9%	\$59,705	\$ 329,915	25.2%	\$65,702	\$ 364,815
2023	267,892	22.1	59,204	322,271	22.9	61,347	333,080	25.2	67,509	368,315
2024	275,259	22.1	60,832	325,017	22.9	63,034	335,918	25.2	69,365	371,453
2025	282,829	22.1	62,505	327,411	22.9	64,768	338,392	25.2	71,273	374,188
2026	290,607	22.1	64,224	329,412	22.9	66,549	340,460	25.2	73,233	376,475
2027	298,599	22.1	65,990	330,978	22.9	68,379	342,079	25.2	75,247	378,265
2028	306,810	22.1	67,805	332,063	22.9	70,259	343,200	25.2	77,316	379,505
2029	315,247	22.1	69,670	332,616	22.9	72,192	343,772	25.2	79,442	380,137
2030	323,916	22.1	71,585	332,584	22.9	74,177	343,739	25.2	81,627	380,100
2031	332,824	22.1	73,554	331,909	22.9	76,217	343,041	25.2	83,872	379,328

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Calverton Park - Police

## 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	\$ 260,722	11.2%	\$29,201	\$ 182,422	14.2%	\$37,023	\$ 228,020	14.0%	\$36,501	\$ 225,224
2023	267,892	11.2	30,004	184,172	14.2	38,041	230,207	14.0	37,505	227,384
2024	275,259	11.2	30,829	185,741	14.2	39,087	232,169	14.0	38,536	229,322
2025	282,829	11.2	31,677	187,109	14.2	40,162	233,879	14.0	39,596	231,011
2026	290,607	11.2	32,548	188,253	14.2	41,266	235,309	14.0	40,685	232,423
2027	298,599	11.2	33,443	189,148	14.2	42,401	236,428	14.0	41,804	233,528
2028	306,810	11.2	34,363	189,768	14.2	43,567	237,203	14.0	42,953	234,293
2029	315,247	11.2	35,308	190,084	14.2	44,765	237,598	14.0	44,135	234,683
2030	323,916	11.2	36,279	190,066	14.2	45,996	237,575	14.0	45,348	234,660
2031	332,824	11.2	37,276	189,680	14.2	47,261	237,093	14.0	46,595	234,183

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	\$ 260,722	16.4%	\$42,758	\$ 260,114	17.2%	\$44,844	\$ 273,614	18.7%	\$48,755	\$ 295,004
2023	267,892	16.4	43,934	262,609	17.2	46,077	276,239	18.7	50,096	297,834
2024	275,259	16.4	45,142	264,847	17.2	47,345	278,593	18.7	51,473	300,372
2025	282,829	16.4	46,384	266,797	17.2	48,647	280,645	18.7	52,889	302,584
2026	290,607	16.4	47,660	268,428	17.2	49,984	282,360	18.7	54,344	304,433
2027	298,599	16.4	48,970	269,704	17.2	51,359	283,702	18.7	55,838	305,880
2028	306,810	16.4	50,317	270,588	17.2	52,771	284,632	18.7	57,373	306,882
2029	315,247	16.4	51,701	271,039	17.2	54,222	285,106	18.7	58,951	307,393
2030	323,916	16.4	53,122	271,013	17.2	55,714	285,079	18.7	60,572	307,363
2031	332,824	16.4	54,583	270,463	17.2	57,246	284,500	18.7	62,238	306,739

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	\$ 260,722	20.2%	\$52,666	\$ 319,209	21.0%	\$54,752	\$ 329,915	23.3%	\$60,748	\$ 364,815
2023	267,892	20.2	54,114	322,271	21.0	56,257	333,080	23.3	62,419	368,315
2024	275,259	20.2	55,602	325,017	21.0	57,804	335,918	23.3	64,135	371,453
2025	282,829	20.2	57,131	327,411	21.0	59,394	338,392	23.3	65,899	374,188
2026	290,607	20.2	58,703	329,412	21.0	61,027	340,460	23.3	67,711	376,475
2027	298,599	20.2	60,317	330,978	21.0	62,706	342,079	23.3	69,574	378,265
2028	306,810	20.2	61,976	332,063	21.0	64,430	343,200	23.3	71,487	379,505
2029	315,247	20.2	63,680	332,616	21.0	66,202	343,772	23.3	73,453	380,137
2030	323,916	20.2	65,431	332,584	21.0	68,022	343,739	23.3	75,472	380,100
2031	332,824	20.2	67,230	331,909	21.0	69,893	343,041	23.3	77,548	379,328

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Calverton Park - Police

## 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	\$ 260,722	9.3%	\$24,247	\$ 182,422	12.3%	\$32,069	\$ 228,020	12.1%	\$31,547	\$ 225,224
2023	267,892	9.3	24,914	184,172	12.3	32,951	230,207	12.1	32,415	227,384
2024	275,259	9.3	25,599	185,741	12.3	33,857	232,169	12.1	33,306	229,322
2025	282,829	9.3	26,303	187,109	12.3	34,788	233,879	12.1	34,222	231,011
2026	290,607	9.3	27,026	188,253	12.3	35,745	235,309	12.1	35,163	232,423
2027	298,599	9.3	27,770	189,148	12.3	36,728	236,428	12.1	36,130	233,528
2028	306,810	9.3	28,533	189,768	12.3	37,738	237,203	12.1	37,124	234,293
2029	315,247	9.3	29,318	190,084	12.3	38,775	237,598	12.1	38,145	234,683
2030	323,916	9.3	30,124	190,066	12.3	39,842	237,575	12.1	39,194	234,660
2031	332,824	9.3	30,953	189,680	12.3	40,937	237,093	12.1	40,272	234,183

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	\$ 260,722	14.5%	\$37,805	\$ 260,114	15.3%	\$39,890	\$ 273,614	16.8%	\$43,801	\$ 295,004
2023	267,892	14.5	38,844	262,609	15.3	40,987	276,239	16.8	45,006	297,834
2024	275,259	14.5	39,913	264,847	15.3	42,115	278,593	16.8	46,244	300,372
2025	282,829	14.5	41,010	266,797	15.3	43,273	280,645	16.8	47,515	302,584
2026	290,607	14.5	42,138	268,428	15.3	44,463	282,360	16.8	48,822	304,433
2027	298,599	14.5	43,297	269,704	15.3	45,686	283,702	16.8	50,165	305,880
2028	306,810	14.5	44,487	270,588	15.3	46,942	284,632	16.8	51,544	306,882
2029	315,247	14.5	45,711	271,039	15.3	48,233	285,106	16.8	52,961	307,393
2030	323,916	14.5	46,968	271,013	15.3	49,559	285,079	16.8	54,418	307,363
2031	332,824	14.5	48,259	270,463	15.3	50,922	284,500	16.8	55,914	306,739

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	\$ 260,722	18.3%	\$47,712	\$ 319,209	19.1%	\$49,798	\$ 329,915	21.4%	\$55,795	\$ 364,815
2023	267,892	18.3	49,024	322,271	19.1	51,167	333,080	21.4	57,329	368,315
2024	275,259	18.3	50,372	325,017	19.1	52,574	335,918	21.4	58,905	371,453
2025	282,829	18.3	51,758	327,411	19.1	54,020	338,392	21.4	60,525	374,188
2026	290,607	18.3	53,181	329,412	19.1	55,506	340,460	21.4	62,190	376,475
2027	298,599	18.3	54,644	330,978	19.1	57,032	342,079	21.4	63,900	378,265
2028	306,810	18.3	56,146	332,063	19.1	58,601	343,200	21.4	65,657	379,505
2029	315,247	18.3	57,690	332,616	19.1	60,212	343,772	21.4	67,463	380,137
2030	323,916	18.3	59,277	332,584	19.1	61,868	343,739	21.4	69,318	380,100
2031	332,824	18.3	60,907	331,909	19.1	63,569	343,041	21.4	71,224	379,328

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## Employer Contribution Rates (6% 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	\$ 260,722	7.4%	\$19,293	\$ 182,422	10.4%	\$27,115	\$ 228,020	10.2%	\$26,594	\$ 225,224
2023	267,892	7.4	19,824	184,172	10.4	27,861	230,207	10.2	27,325	227,384
2024	275,259	7.4	20,369	185,741	10.4	28,627	232,169	10.2	28,076	229,322
2025	282,829	7.4	20,929	187,109	10.4	29,414	233,879	10.2	28,849	231,011
2026	290,607	7.4	21,505	188,253	10.4	30,223	235,309	10.2	29,642	232,423
2027	298,599	7.4	22,096	189,148	10.4	31,054	236,428	10.2	30,457	233,528
2028	306,810	7.4	22,704	189,768	10.4	31,908	237,203	10.2	31,295	234,293
2029	315,247	7.4	23,328	190,084	10.4	32,786	237,598	10.2	32,155	234,683
2030	323,916	7.4	23,970	190,066	10.4	33,687	237,575	10.2	33,039	234,660
2031	332,824	7.4	24,629	189,680	10.4	34,614	237,093	10.2	33,948	234,183

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	\$ 260,722	12.6%	\$32,851	\$ 260,114	13.4%	\$34,937	\$ 273,614	14.9%	\$38,848	\$ 295,004
2023	267,892	12.6	33,754	262,609	13.4	35,898	276,239	14.9	39,916	297,834
2024	275,259	12.6	34,683	264,847	13.4	36,885	278,593	14.9	41,014	300,372
2025	282,829	12.6	35,636	266,797	13.4	37,899	280,645	14.9	42,142	302,584
2026	290,607	12.6	36,616	268,428	13.4	38,941	282,360	14.9	43,300	304,433
2027	298,599	12.6	37,623	269,704	13.4	40,012	283,702	14.9	44,491	305,880
2028	306,810	12.6	38,658	270,588	13.4	41,113	284,632	14.9	45,715	306,882
2029	315,247	12.6	39,721	271,039	13.4	42,243	285,106	14.9	46,972	307,393
2030	323,916	12.6	40,813	271,013	13.4	43,405	285,079	14.9	48,263	307,363
2031	332,824	12.6	41,936	270,463	13.4	44,598	284,500	14.9	49,591	306,739

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	\$ 260,722	16.4%	\$42,758	\$ 319,209	17.2%	\$44,844	\$ 329,915	19.5%	\$50,841	\$ 364,815
2023	267,892	16.4	43,934	322,271	17.2	46,077	333,080	19.5	52,239	368,315
2024	275,259	16.4	45,142	325,017	17.2	47,345	335,918	19.5	53,676	371,453
2025	282,829	16.4	46,384	327,411	17.2	48,647	338,392	19.5	55,152	374,188
2026	290,607	16.4	47,660	329,412	17.2	49,984	340,460	19.5	56,668	376,475
2027	298,599	16.4	48,970	330,978	17.2	51,359	342,079	19.5	58,227	378,265
2028	306,810	16.4	50,317	332,063	17.2	52,771	343,200	19.5	59,828	379,505
2029	315,247	16.4	51,701	332,616	17.2	54,222	343,772	19.5	61,473	380,137
2030	323,916	16.4	53,122	332,584	17.2	55,714	343,739	19.5	63,164	380,100
2031	332,824	16.4	54,583	331,909	17.2	57,246	343,041	19.5	64,901	379,328

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

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

### 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	\$ 260,722	12.6%	\$32,851	\$ 176,355	15.6%	\$40,673	\$ 220,406	15.5%	\$40,412	\$ 217,694
2023	267,892	12.6	33,754	178,047	15.6	41,791	222,520	15.5	41,523	219,782
2024	275,259	12.6	34,683	179,564	15.6	42,940	224,416	15.5	42,665	221,655
2025	282,829	12.6	35,636	180,886	15.6	44,121	226,069	15.5	43,838	223,287
2026	290,607	12.6	36,616	181,992	15.6	45,335	227,451	15.5	45,044	224,652
2027	298,599	12.6	37,623	182,857	15.6	46,581	228,532	15.5	46,283	225,720
2028	306,810	12.6	38,658	183,456	15.6	47,862	229,281	15.5	47,556	226,460
2029	315,247	12.6	39,721	183,762	15.6	49,179	229,663	15.5	48,863	226,837
2030	323,916	12.6	40,813	183,744	15.6	50,531	229,641	15.5	50,207	226,815
2031	332,824	12.6	41,936	183,371	15.6	51,921	229,175	15.5	51,588	226,354

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	\$ 260,722	17.7%	\$46,148	\$ 251,424	18.5%	\$48,234	\$ 264,507	20.0%	\$52,144	\$ 285,193
2023	267,892	17.7	47,417	253,836	18.5	49,560	267,044	20.0	53,578	287,929
2024	275,259	17.7	48,721	255,999	18.5	50,923	269,320	20.0	55,052	290,382
2025	282,829	17.7	50,061	257,884	18.5	52,323	271,303	20.0	56,566	292,520
2026	290,607	17.7	51,437	259,460	18.5	53,762	272,961	20.0	58,121	294,308
2027	298,599	17.7	52,852	260,694	18.5	55,241	274,259	20.0	59,720	295,707
2028	306,810	17.7	54,305	261,548	18.5	56,760	275,158	20.0	61,362	296,676
2029	315,247	17.7	55,799	261,984	18.5	58,321	275,616	20.0	63,049	297,170
2030	323,916	17.7	57,333	261,959	18.5	59,924	275,589	20.0	64,783	297,141
2031	332,824	17.7	58,910	261,427	18.5	61,572	275,029	20.0	66,565	296,538

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	\$ 260,722	21.5%	\$56,055	\$ 308,594	22.1%	\$57,620	\$ 318,938	24.4%	\$63,616	\$ 352,664
2023	267,892	21.5	57,597	311,554	22.1	59,204	321,997	24.4	65,366	356,047
2024	275,259	21.5	59,181	314,209	22.1	60,832	324,741	24.4	67,163	359,081
2025	282,829	21.5	60,808	316,523	22.1	62,505	327,132	24.4	69,010	361,725
2026	290,607	21.5	62,481	318,458	22.1	64,224	329,132	24.4	70,908	363,936
2027	298,599	21.5	64,199	319,972	22.1	65,990	330,697	24.4	72,858	365,666
2028	306,810	21.5	65,964	321,021	22.1	67,805	331,781	24.4	74,862	366,864
2029	315,247	21.5	67,778	321,556	22.1	69,670	332,334	24.4	76,920	367,475
2030	323,916	21.5	69,642	321,525	22.1	71,585	332,302	24.4	79,036	367,440
2031	332,824	21.5	71,557	320,872	22.1	73,554	331,627	24.4	81,209	366,694

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## Employer Contribution Rates (2% 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	\$ 260,722	10.7%	\$27,897	\$ 176,355	13.7%	\$35,719	\$ 220,406	13.6%	\$35,458	\$ 217,694
2023	267,892	10.7	28,664	178,047	13.7	36,701	222,520	13.6	36,433	219,782
2024	275,259	10.7	29,453	179,564	13.7	37,710	224,416	13.6	37,435	221,655
2025	282,829	10.7	30,263	180,886	13.7	38,748	226,069	13.6	38,465	223,287
2026	290,607	10.7	31,095	181,992	13.7	39,813	227,451	13.6	39,523	224,652
2027	298,599	10.7	31,950	182,857	13.7	40,908	228,532	13.6	40,609	225,720
2028	306,810	10.7	32,829	183,456	13.7	42,033	229,281	13.6	41,726	226,460
2029	315,247	10.7	33,731	183,762	13.7	43,189	229,663	13.6	42,874	226,837
2030	323,916	10.7	34,659	183,744	13.7	44,376	229,641	13.6	44,053	226,815
2031	332,824	10.7	35,612	183,371	13.7	45,597	229,175	13.6	45,264	226,354

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	\$ 260,722	15.8%	\$41,194	\$ 251,424	16.6%	\$43,280	\$ 264,507	18.1%	\$47,191	\$ 285,193
2023	267,892	15.8	42,327	253,836	16.6	44,470	267,044	18.1	48,488	287,929
2024	275,259	15.8	43,491	255,999	16.6	45,693	269,320	18.1	49,822	290,382
2025	282,829	15.8	44,687	257,884	16.6	46,950	271,303	18.1	51,192	292,520
2026	290,607	15.8	45,916	259,460	16.6	48,241	272,961	18.1	52,600	294,308
2027	298,599	15.8	47,179	260,694	16.6	49,567	274,259	18.1	54,046	295,707
2028	306,810	15.8	48,476	261,548	16.6	50,930	275,158	18.1	55,533	296,676
2029	315,247	15.8	49,809	261,984	16.6	52,331	275,616	18.1	57,060	297,170
2030	323,916	15.8	51,179	261,959	16.6	53,770	275,589	18.1	58,629	297,141
2031	332,824	15.8	52,586	261,427	16.6	55,249	275,029	18.1	60,241	296,538

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	\$ 260,722	19.6%	\$51,102	\$ 308,594	20.2%	\$52,666	\$ 318,938	22.5%	\$58,662	\$ 352,664
2023	267,892	19.6	52,507	311,554	20.2	54,114	321,997	22.5	60,276	356,047
2024	275,259	19.6	53,951	314,209	20.2	55,602	324,741	22.5	61,933	359,081
2025	282,829	19.6	55,434	316,523	20.2	57,131	327,132	22.5	63,637	361,725
2026	290,607	19.6	56,959	318,458	20.2	58,703	329,132	22.5	65,387	363,936
2027	298,599	19.6	58,525	319,972	20.2	60,317	330,697	22.5	67,185	365,666
2028	306,810	19.6	60,135	321,021	20.2	61,976	331,781	22.5	69,032	366,864
2029	315,247	19.6	61,788	321,556	20.2	63,680	332,334	22.5	70,931	367,475
2030	323,916	19.6	63,488	321,525	20.2	65,431	332,302	22.5	72,881	367,440
2031	332,824	19.6	65,234	320,872	20.2	67,230	331,627	22.5	74,885	366,694

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## 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	\$ 260,722	8.8%	\$22,944	\$ 176,355	11.8%	\$30,765	\$ 220,406	11.7%	\$30,504	\$ 217,694
2023	267,892	8.8	23,574	178,047	11.8	31,611	222,520	11.7	31,343	219,782
2024	275,259	8.8	24,223	179,564	11.8	32,481	224,416	11.7	32,205	221,655
2025	282,829	8.8	24,889	180,886	11.8	33,374	226,069	11.7	33,091	223,287
2026	290,607	8.8	25,573	181,992	11.8	34,292	227,451	11.7	34,001	224,652
2027	298,599	8.8	26,277	182,857	11.8	35,235	228,532	11.7	34,936	225,720
2028	306,810	8.8	26,999	183,456	11.8	36,204	229,281	11.7	35,897	226,460
2029	315,247	8.8	27,742	183,762	11.8	37,199	229,663	11.7	36,884	226,837
2030	323,916	8.8	28,505	183,744	11.8	38,222	229,641	11.7	37,898	226,815
2031	332,824	8.8	29,289	183,371	11.8	39,273	229,175	11.7	38,940	226,354

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	\$ 260,722	13.9%	\$36,240	\$ 251,424	14.7%	\$38,326	\$ 264,507	16.2%	\$42,237	\$ 285,193
2023	267,892	13.9	37,237	253,836	14.7	39,380	267,044	16.2	43,399	287,929
2024	275,259	13.9	38,261	255,999	14.7	40,463	269,320	16.2	44,592	290,382
2025	282,829	13.9	39,313	257,884	14.7	41,576	271,303	16.2	45,818	292,520
2026	290,607	13.9	40,394	259,460	14.7	42,719	272,961	16.2	47,078	294,308
2027	298,599	13.9	41,505	260,694	14.7	43,894	274,259	16.2	48,373	295,707
2028	306,810	13.9	42,647	261,548	14.7	45,101	275,158	16.2	49,703	296,676
2029	315,247	13.9	43,819	261,984	14.7	46,341	275,616	16.2	51,070	297,170
2030	323,916	13.9	45,024	261,959	14.7	47,616	275,589	16.2	52,474	297,141
2031	332,824	13.9	46,263	261,427	14.7	48,925	275,029	16.2	53,917	296,538

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	\$ 260,722	17.7%	\$46,148	\$ 308,594	18.3%	\$47,712	\$ 318,938	20.6%	\$53,709	\$ 352,664
2023	267,892	17.7	47,417	311,554	18.3	49,024	321,997	20.6	55,186	356,047
2024	275,259	17.7	48,721	314,209	18.3	50,372	324,741	20.6	56,703	359,081
2025	282,829	17.7	50,061	316,523	18.3	51,758	327,132	20.6	58,263	361,725
2026	290,607	17.7	51,437	318,458	18.3	53,181	329,132	20.6	59,865	363,936
2027	298,599	17.7	52,852	319,972	18.3	54,644	330,697	20.6	61,511	365,666
2028	306,810	17.7	54,305	321,021	18.3	56,146	331,781	20.6	63,203	366,864
2029	315,247	17.7	55,799	321,556	18.3	57,690	332,334	20.6	64,941	367,475
2030	323,916	17.7	57,333	321,525	18.3	59,277	332,302	20.6	66,727	367,440
2031	332,824	17.7	58,910	320,872	18.3	60,907	331,627	20.6	68,562	366,694

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## Employer Contribution Rates (6% 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	\$ 260,722	6.9%	\$17,990	\$ 176,355	9.9%	\$25,811	\$ 220,406	9.8%	\$25,551	\$ 217,694
2023	267,892	6.9	18,485	178,047	9.9	26,521	222,520	9.8	26,253	219,782
2024	275,259	6.9	18,993	179,564	9.9	27,251	224,416	9.8	26,975	221,655
2025	282,829	6.9	19,515	180,886	9.9	28,000	226,069	9.8	27,717	223,287
2026	290,607	6.9	20,052	181,992	9.9	28,770	227,451	9.8	28,479	224,652
2027	298,599	6.9	20,603	182,857	9.9	29,561	228,532	9.8	29,263	225,720
2028	306,810	6.9	21,170	183,456	9.9	30,374	229,281	9.8	30,067	226,460
2029	315,247	6.9	21,752	183,762	9.9	31,209	229,663	9.8	30,894	226,837
2030	323,916	6.9	22,350	183,744	9.9	32,068	229,641	9.8	31,744	226,815
2031	332,824	6.9	22,965	183,371	9.9	32,950	229,175	9.8	32,617	226,354

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	\$ 260,722	12.0%	\$31,287	\$ 251,424	12.8%	\$33,372	\$ 264,507	14.3%	\$37,283	\$ 285,193
2023	267,892	12.0	32,147	253,836	12.8	34,290	267,044	14.3	38,309	287,929
2024	275,259	12.0	33,031	255,999	12.8	35,233	269,320	14.3	39,362	290,382
2025	282,829	12.0	33,939	257,884	12.8	36,202	271,303	14.3	40,445	292,520
2026	290,607	12.0	34,873	259,460	12.8	37,198	272,961	14.3	41,557	294,308
2027	298,599	12.0	35,832	260,694	12.8	38,221	274,259	14.3	42,700	295,707
2028	306,810	12.0	36,817	261,548	12.8	39,272	275,158	14.3	43,874	296,676
2029	315,247	12.0	37,830	261,984	12.8	40,352	275,616	14.3	45,080	297,170
2030	323,916	12.0	38,870	261,959	12.8	41,461	275,589	14.3	46,320	297,141
2031	332,824	12.0	39,939	261,427	12.8	42,601	275,029	14.3	47,594	296,538

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	\$ 260,722	15.8%	\$41,194	\$ 308,594	16.4%	\$42,758	\$ 318,938	18.7%	\$48,755	\$ 352,664
2023	267,892	15.8	42,327	311,554	16.4	43,934	321,997	18.7	50,096	356,047
2024	275,259	15.8	43,491	314,209	16.4	45,142	324,741	18.7	51,473	359,081
2025	282,829	15.8	44,687	316,523	16.4	46,384	327,132	18.7	52,889	361,725
2026	290,607	15.8	45,916	318,458	16.4	47,660	329,132	18.7	54,344	363,936
2027	298,599	15.8	47,179	319,972	16.4	48,970	330,697	18.7	55,838	365,666
2028	306,810	15.8	48,476	321,021	16.4	50,317	331,781	18.7	57,373	366,864
2029	315,247	15.8	49,809	321,556	16.4	51,701	332,334	18.7	58,951	367,475
2030	323,916	15.8	51,179	321,525	16.4	53,122	332,302	18.7	60,572	367,440
2031	332,824	15.8	52,586	320,872	16.4	54,583	331,627	18.7	62,238	366,694

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 260,722	13.1%	\$34,155	\$ 182,422	16.1%	\$41,976	\$ 228,020	15.9%	\$41,455	\$ 225,224
2023	267,892	13.1	35,094	184,172	16.1	43,131	230,207	15.9	42,595	227,384
2024	275,259	13.1	36,059	185,741	16.1	44,317	232,169	15.9	43,766	229,322
2025	282,829	13.1	37,051	187,109	16.1	45,535	233,879	15.9	44,970	231,011
2026	290,607	13.1	38,070	188,253	16.1	46,788	235,309	15.9	46,207	232,423
2027	298,599	13.1	39,116	189,148	16.1	48,074	236,428	15.9	47,477	233,528
2028	306,810	13.1	40,192	189,768	16.1	49,396	237,203	15.9	48,783	234,293
2029	315,247	13.1	41,297	190,084	16.1	50,755	237,598	15.9	50,124	234,683
2030	323,916	13.1	42,433	190,066	16.1	52,150	237,575	15.9	51,503	234,660
2031	332,824	13.1	43,600	189,680	16.1	53,585	237,093	15.9	52,919	234,183

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	\$ 260,722	18.3%	\$47,712	\$ 260,114	19.1%	\$49,798	\$ 273,614	20.6%	\$53,709	\$ 295,004
2023	267,892	18.3	49,024	262,609	19.1	51,167	276,239	20.6	55,186	297,834
2024	275,259	18.3	50,372	264,847	19.1	52,574	278,593	20.6	56,703	300,372
2025	282,829	18.3	51,758	266,797	19.1	54,020	280,645	20.6	58,263	302,584
2026	290,607	18.3	53,181	268,428	19.1	55,506	282,360	20.6	59,865	304,433
2027	298,599	18.3	54,644	269,704	19.1	57,032	283,702	20.6	61,511	305,880
2028	306,810	18.3	56,146	270,588	19.1	58,601	284,632	20.6	63,203	306,882
2029	315,247	18.3	57,690	271,039	19.1	60,212	285,106	20.6	64,941	307,393
2030	323,916	18.3	59,277	271,013	19.1	61,868	285,079	20.6	66,727	307,363
2031	332,824	18.3	60,907	270,463	19.1	63,569	284,500	20.6	68,562	306,739

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	\$ 260,722	22.1%	\$57,620	\$ 319,209	22.9%	\$59,705	\$ 329,915	25.2%	\$65,702	\$ 364,815
2023	267,892	22.1	59,204	322,271	22.9	61,347	333,080	25.2	67,509	368,315
2024	275,259	22.1	60,832	325,017	22.9	63,034	335,918	25.2	69,365	371,453
2025	282,829	22.1	62,505	327,411	22.9	64,768	338,392	25.2	71,273	374,188
2026	290,607	22.1	64,224	329,412	22.9	66,549	340,460	25.2	73,233	376,475
2027	298,599	22.1	65,990	330,978	22.9	68,379	342,079	25.2	75,247	378,265
2028	306,810	22.1	67,805	332,063	22.9	70,259	343,200	25.2	77,316	379,505
2029	315,247	22.1	69,670	332,616	22.9	72,192	343,772	25.2	79,442	380,137
2030	323,916	22.1	71,585	332,584	22.9	74,177	343,739	25.2	81,627	380,100
2031	332,824	22.1	73,554	331,909	22.9	76,217	343,041	25.2	83,872	379,328

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Calverton Park - Police

## 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	\$ 260,722	11.2%	\$29,201	\$ 182,422	14.2%	\$37,023	\$ 228,020	14.0%	\$36,501	\$ 225,224
2023	267,892	11.2	30,004	184,172	14.2	38,041	230,207	14.0	37,505	227,384
2024	275,259	11.2	30,829	185,741	14.2	39,087	232,169	14.0	38,536	229,322
2025	282,829	11.2	31,677	187,109	14.2	40,162	233,879	14.0	39,596	231,011
2026	290,607	11.2	32,548	188,253	14.2	41,266	235,309	14.0	40,685	232,423
2027	298,599	11.2	33,443	189,148	14.2	42,401	236,428	14.0	41,804	233,528
2028	306,810	11.2	34,363	189,768	14.2	43,567	237,203	14.0	42,953	234,293
2029	315,247	11.2	35,308	190,084	14.2	44,765	237,598	14.0	44,135	234,683
2030	323,916	11.2	36,279	190,066	14.2	45,996	237,575	14.0	45,348	234,660
2031	332,824	11.2	37,276	189,680	14.2	47,261	237,093	14.0	46,595	234,183

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	\$ 260,722	16.4%	\$42,758	\$ 260,114	17.2%	\$44,844	\$ 273,614	18.7%	\$48,755	\$ 295,004
2023	267,892	16.4	43,934	262,609	17.2	46,077	276,239	18.7	50,096	297,834
2024	275,259	16.4	45,142	264,847	17.2	47,345	278,593	18.7	51,473	300,372
2025	282,829	16.4	46,384	266,797	17.2	48,647	280,645	18.7	52,889	302,584
2026	290,607	16.4	47,660	268,428	17.2	49,984	282,360	18.7	54,344	304,433
2027	298,599	16.4	48,970	269,704	17.2	51,359	283,702	18.7	55,838	305,880
2028	306,810	16.4	50,317	270,588	17.2	52,771	284,632	18.7	57,373	306,882
2029	315,247	16.4	51,701	271,039	17.2	54,222	285,106	18.7	58,951	307,393
2030	323,916	16.4	53,122	271,013	17.2	55,714	285,079	18.7	60,572	307,363
2031	332,824	16.4	54,583	270,463	17.2	57,246	284,500	18.7	62,238	306,739

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	\$ 260,722	20.2%	\$52,666	\$ 319,209	21.0%	\$54,752	\$ 329,915	23.3%	\$60,748	\$ 364,815
2023	267,892	20.2	54,114	322,271	21.0	56,257	333,080	23.3	62,419	368,315
2024	275,259	20.2	55,602	325,017	21.0	57,804	335,918	23.3	64,135	371,453
2025	282,829	20.2	57,131	327,411	21.0	59,394	338,392	23.3	65,899	374,188
2026	290,607	20.2	58,703	329,412	21.0	61,027	340,460	23.3	67,711	376,475
2027	298,599	20.2	60,317	330,978	21.0	62,706	342,079	23.3	69,574	378,265
2028	306,810	20.2	61,976	332,063	21.0	64,430	343,200	23.3	71,487	379,505
2029	315,247	20.2	63,680	332,616	21.0	66,202	343,772	23.3	73,453	380,137
2030	323,916	20.2	65,431	332,584	21.0	68,022	343,739	23.3	75,472	380,100
2031	332,824	20.2	67,230	331,909	21.0	69,893	343,041	23.3	77,548	379,328

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Calverton Park - Police

## Employer Contribution Rates (4% 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	\$ 260,722	9.3%	\$24,247	\$ 182,422	12.3%	\$32,069	\$ 228,020	12.1%	\$31,547	\$ 225,224
2023	267,892	9.3	24,914	184,172	12.3	32,951	230,207	12.1	32,415	227,384
2024	275,259	9.3	25,599	185,741	12.3	33,857	232,169	12.1	33,306	229,322
2025	282,829	9.3	26,303	187,109	12.3	34,788	233,879	12.1	34,222	231,011
2026	290,607	9.3	27,026	188,253	12.3	35,745	235,309	12.1	35,163	232,423
2027	298,599	9.3	27,770	189,148	12.3	36,728	236,428	12.1	36,130	233,528
2028	306,810	9.3	28,533	189,768	12.3	37,738	237,203	12.1	37,124	234,293
2029	315,247	9.3	29,318	190,084	12.3	38,775	237,598	12.1	38,145	234,683
2030	323,916	9.3	30,124	190,066	12.3	39,842	237,575	12.1	39,194	234,660
2031	332,824	9.3	30,953	189,680	12.3	40,937	237,093	12.1	40,272	234,183

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	\$ 260,722	14.5%	\$37,805	\$ 260,114	15.3%	\$39,890	\$ 273,614	16.8%	\$43,801	\$ 295,004
2023	267,892	14.5	38,844	262,609	15.3	40,987	276,239	16.8	45,006	297,834
2024	275,259	14.5	39,913	264,847	15.3	42,115	278,593	16.8	46,244	300,372
2025	282,829	14.5	41,010	266,797	15.3	43,273	280,645	16.8	47,515	302,584
2026	290,607	14.5	42,138	268,428	15.3	44,463	282,360	16.8	48,822	304,433
2027	298,599	14.5	43,297	269,704	15.3	45,686	283,702	16.8	50,165	305,880
2028	306,810	14.5	44,487	270,588	15.3	46,942	284,632	16.8	51,544	306,882
2029	315,247	14.5	45,711	271,039	15.3	48,233	285,106	16.8	52,961	307,393
2030	323,916	14.5	46,968	271,013	15.3	49,559	285,079	16.8	54,418	307,363
2031	332,824	14.5	48,259	270,463	15.3	50,922	284,500	16.8	55,914	306,739

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	\$ 260,722	18.3%	\$47,712	\$ 319,209	19.1%	\$49,798	\$ 329,915	21.4%	\$55,795	\$ 364,815
2023	267,892	18.3	49,024	322,271	19.1	51,167	333,080	21.4	57,329	368,315
2024	275,259	18.3	50,372	325,017	19.1	52,574	335,918	21.4	58,905	371,453
2025	282,829	18.3	51,758	327,411	19.1	54,020	338,392	21.4	60,525	374,188
2026	290,607	18.3	53,181	329,412	19.1	55,506	340,460	21.4	62,190	376,475
2027	298,599	18.3	54,644	330,978	19.1	57,032	342,079	21.4	63,900	378,265
2028	306,810	18.3	56,146	332,063	19.1	58,601	343,200	21.4	65,657	379,505
2029	315,247	18.3	57,690	332,616	19.1	60,212	343,772	21.4	67,463	380,137
2030	323,916	18.3	59,277	332,584	19.1	61,868	343,739	21.4	69,318	380,100
2031	332,824	18.3	60,907	331,909	19.1	63,569	343,041	21.4	71,224	379,328

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# City of Calverton Park - Police

## 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	\$ 260,722	7.4%	\$19,293	\$ 182,422	10.4%	\$27,115	\$ 228,020	10.2%	\$26,594	\$ 225,224
2023	267,892	7.4	19,824	184,172	10.4	27,861	230,207	10.2	27,325	227,384
2024	275,259	7.4	20,369	185,741	10.4	28,627	232,169	10.2	28,076	229,322
2025	282,829	7.4	20,929	187,109	10.4	29,414	233,879	10.2	28,849	231,011
2026	290,607	7.4	21,505	188,253	10.4	30,223	235,309	10.2	29,642	232,423
2027	298,599	7.4	22,096	189,148	10.4	31,054	236,428	10.2	30,457	233,528
2028	306,810	7.4	22,704	189,768	10.4	31,908	237,203	10.2	31,295	234,293
2029	315,247	7.4	23,328	190,084	10.4	32,786	237,598	10.2	32,155	234,683
2030	323,916	7.4	23,970	190,066	10.4	33,687	237,575	10.2	33,039	234,660
2031	332,824	7.4	24,629	189,680	10.4	34,614	237,093	10.2	33,948	234,183

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	\$ 260,722	12.6%	\$32,851	\$ 260,114	13.4%	\$34,937	\$ 273,614	14.9%	\$38,848	\$ 295,004
2023	267,892	12.6	33,754	262,609	13.4	35,898	276,239	14.9	39,916	297,834
2024	275,259	12.6	34,683	264,847	13.4	36,885	278,593	14.9	41,014	300,372
2025	282,829	12.6	35,636	266,797	13.4	37,899	280,645	14.9	42,142	302,584
2026	290,607	12.6	36,616	268,428	13.4	38,941	282,360	14.9	43,300	304,433
2027	298,599	12.6	37,623	269,704	13.4	40,012	283,702	14.9	44,491	305,880
2028	306,810	12.6	38,658	270,588	13.4	41,113	284,632	14.9	45,715	306,882
2029	315,247	12.6	39,721	271,039	13.4	42,243	285,106	14.9	46,972	307,393
2030	323,916	12.6	40,813	271,013	13.4	43,405	285,079	14.9	48,263	307,363
2031	332,824	12.6	41,936	270,463	13.4	44,598	284,500	14.9	49,591	306,739

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	\$ 260,722	16.4%	\$42,758	\$ 319,209	17.2%	\$44,844	\$ 329,915	19.5%	\$50,841	\$ 364,815
2023	267,892	16.4	43,934	322,271	17.2	46,077	333,080	19.5	52,239	368,315
2024	275,259	16.4	45,142	325,017	17.2	47,345	335,918	19.5	53,676	371,453
2025	282,829	16.4	46,384	327,411	17.2	48,647	338,392	19.5	55,152	374,188
2026	290,607	16.4	47,660	329,412	17.2	49,984	340,460	19.5	56,668	376,475
2027	298,599	16.4	48,970	330,978	17.2	51,359	342,079	19.5	58,227	378,265
2028	306,810	16.4	50,317	332,063	17.2	52,771	343,200	19.5	59,828	379,505
2029	315,247	16.4	51,701	332,616	17.2	54,222	343,772	19.5	61,473	380,137
2030	323,916	16.4	53,122	332,584	17.2	55,714	343,739	19.5	63,164	380,100
2031	332,824	16.4	54,583	331,909	17.2	57,246	343,041	19.5	64,901	379,328

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 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.