



The Initial Valuation For
Cameron Public Library
as of September 30, 2023



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October 19, 2023

Cameron Public Library
Cameron, 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, 2023.

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 September 30, 2023. 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.

Cameron Public Library

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%	4.70%	12.90%	11.00%	9.10%	7.20%
L-3	General	9.80	0.30	5.90	16.00	14.10	12.20	10.30
LT-4(65)	General	8.90	0.20	5.20	14.30	12.40	10.50	8.60
LT-5(65)	General	10.50	0.30	6.30	17.10	15.20	13.30	11.40
L-7	General	11.60	0.30	7.10	19.00	17.10	15.20	13.30
LT-8(65)	General	12.00	0.30	7.30	19.60	17.70	15.80	13.90
L-12	General	13.40	0.40	8.30	22.10	20.20	18.30	16.40
LT-14(65)	General	13.60	0.40	8.40	22.40	20.50	18.60	16.70
L-6	General	15.20	0.50	9.50	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.

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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	8.30%	0.20%	4.90%	13.40%	11.50%	9.60%	7.70%
L-3	General	10.10	0.30	6.10	16.50	14.60	12.70	10.80
LT-4(65)	General	9.20	0.20	5.40	14.80	12.90	11.00	9.10
LT-5(65)	General	10.80	0.30	6.50	17.60	15.70	13.80	11.90
L-7	General	12.00	0.30	7.30	19.60	17.70	15.80	13.90
LT-8(65)	General	12.40	0.30	7.60	20.30	18.40	16.50	14.60
L-12	General	13.80	0.40	8.60	22.80	20.90	19.00	17.10
LT-14(65)	General	14.00	0.40	8.70	23.10	21.20	19.30	17.40
L-6	General	15.60	0.50	9.80	25.90	24.00	22.10	20.20

* 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.

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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%	4.70%	12.90%	11.00%	9.10%	7.20%
L-3	General	9.80	0.30	5.90	16.00	14.10	12.20	10.30
LT-4(65)	General	8.90	0.20	5.20	14.30	12.40	10.50	8.60
LT-5(65)	General	10.50	0.30	6.30	17.10	15.20	13.30	11.40
L-7	General	11.60	0.30	7.10	19.00	17.10	15.20	13.30
LT-8(65)	General	12.00	0.30	7.30	19.60	17.70	15.80	13.90
L-12	General	13.40	0.40	8.30	22.10	20.20	18.30	16.40
LT-14(65)	General	13.60	0.40	8.40	22.40	20.50	18.60	16.70
L-6	General	15.20	0.50	9.50	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.

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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	8.30%	0.20%	4.90%	13.40%	11.50%	9.60%	7.70%
L-3	General	10.10	0.30	6.10	16.50	14.60	12.70	10.80
LT-4(65)	General	9.20	0.20	5.40	14.80	12.90	11.00	9.10
LT-5(65)	General	10.80	0.30	6.50	17.60	15.70	13.80	11.90
L-7	General	12.00	0.30	7.30	19.60	17.70	15.80	13.90
LT-8(65)	General	12.40	0.30	7.60	20.30	18.40	16.50	14.60
L-12	General	13.80	0.40	8.60	22.80	20.90	19.00	17.10
LT-14(65)	General	14.00	0.40	8.70	23.10	21.20	19.30	17.40
L-6	General	15.60	0.50	9.80	25.90	24.00	22.10	20.20

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date 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.

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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	\$ 9,978	\$ 8,509	\$ 7,039	\$ 5,569
L-3	12,376	10,906	9,437	7,967
LT-4(65)	11,061	9,591	8,122	6,652
LT-5(65)	13,227	11,757	10,288	8,818
L-7	14,697	13,227	11,757	10,288
LT-8(65)	15,161	13,691	12,221	10,752
L-12	17,094	15,625	14,155	12,685
LT-14(65)	17,326	15,857	14,387	12,917
L-6	19,492	18,023	16,553	15,083

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 10,365	\$ 8,895	\$ 7,426	\$ 5,956
L-3	12,763	11,293	9,823	8,354
LT-4(65)	11,448	9,978	8,509	7,039
LT-5(65)	13,614	12,144	10,674	9,205
L-7	15,161	13,691	12,221	10,752
LT-8(65)	15,702	14,232	12,763	11,293
L-12	17,636	16,166	14,697	13,227
LT-14(65)	17,868	16,398	14,929	13,459
L-6	20,034	18,564	17,094	15,625

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 9,978	\$ 8,509	\$ 7,039	\$ 5,569
L-3	12,376	10,906	9,437	7,967
LT-4(65)	11,061	9,591	8,122	6,652
LT-5(65)	13,227	11,757	10,288	8,818
L-7	14,697	13,227	11,757	10,288
LT-8(65)	15,161	13,691	12,221	10,752
L-12	17,094	15,625	14,155	12,685
LT-14(65)	17,326	15,857	14,387	12,917
L-6	19,492	18,023	16,553	15,083

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 10,365	\$ 8,895	\$ 7,426	\$ 5,956
L-3	12,763	11,293	9,823	8,354
LT-4(65)	11,448	9,978	8,509	7,039
LT-5(65)	13,614	12,144	10,674	9,205
L-7	15,161	13,691	12,221	10,752
LT-8(65)	15,702	14,232	12,763	11,293
L-12	17,636	16,166	14,697	13,227
LT-14(65)	17,868	16,398	14,929	13,459
L-6	20,034	18,564	17,094	15,625

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.

Cameron Public Library

Employees and Payroll Included in the Valuation

	General
Number of Employees	2
Annual Payroll	\$ 77,350

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 7 as the "Prior Service Cost Rate" are designed to pay for the applicable unfunded actuarial accrued liability. This procedure will allow your political subdivision to retire the unfunded actuarial accrued liability in an orderly fashion over a period of years without the need for an immediate large payment upon joining the System.

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

Cameron Public Library

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 62,732	\$ 64,797
L-3	General	78,437	80,978
LT-4(65)	General	68,854	71,126
LT-5(65)	General	83,015	85,726
L-7	General	94,102	97,189
LT-8(65)	General	97,159	100,355
L-12	General	109,792	113,376
LT-14(65)	General	111,325	114,957
L-6	General	125,480	129,580

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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	\$ 62,732	\$ 64,797
L-3	General	78,437	80,978
LT-4(65)	General	68,854	71,126
LT-5(65)	General	83,015	85,726
L-7	General	94,102	97,189
LT-8(65)	General	97,159	100,355
L-12	General	109,792	113,376
LT-14(65)	General	111,325	114,957
L-6	General	125,480	129,580

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.00% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.
6. Total active member payroll is assumed to increase 2.75% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2021.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.
9. This report was prepared using our proprietary valuation model and related software which, in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2023

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- (a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.
- (b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.
- (c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

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

- (a) Subject to the maximum in (b), the redetermined amount is the amount other-wise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.
- (b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

Member Contributions. Sections 70.690 & 70.705. Each member contributes a percent of compensation beginning after completion of sufficient employment for 6 months of credited service. The law governing LAGERS has a provision for the adoption of a 2%, 4% or 6% member contribution rate.

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

The law governing LAGERS also has a provision for the adoption of a 0% plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the 0% plan may be done at the time of membership or a later date; however, a change in the member contribution rate may not be made more frequently than every 2 years. Under the 0% plan there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 1,003	\$1,528	102%
2,000	700	1,145	1,845	92%
2,500	875	1,285	2,160	86%
3,000	1,050	1,426	2,476	83%
3,500	1,225	1,567	2,792	80%
4,000	1,400	1,707	3,107	78%
25 Years of Service:				
\$1,500	\$ 375	\$ 1,003	\$1,378	92%
2,000	500	1,145	1,645	82%
2,500	625	1,285	1,910	76%
3,000	750	1,426	2,176	73%
3,500	875	1,567	2,442	70%
4,000	1,000	1,707	2,707	68%
15 Years of Service:				
\$1,500	\$225	\$ 1,003	\$1,228	82%
2,000	300	1,145	1,445	72%
2,500	375	1,285	1,660	66%
3,000	450	1,426	1,876	63%
3,500	525	1,567	2,092	60%
4,000	600	1,707	2,307	58%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total		
			\$	% of FAS	
35 Years of Service:					
\$1,500	\$ 656	\$ 1,003	\$1,659	111%	
2,000	875	1,145	2,020	101%	
2,500	1,094	1,285	2,379	95%	
3,000	1,313	1,426	2,739	91%	
3,500	1,531	1,567	3,098	89%	
4,000	1,750	1,707	3,457	86%	
25 Years of Service:					
\$1,500	\$ 469	\$ 1,003	\$1,472	98%	
2,000	625	1,145	1,770	89%	
2,500	781	1,285	2,066	83%	
3,000	938	1,426	2,364	79%	
3,500	1,094	1,567	2,661	76%	
4,000	1,250	1,707	2,957	74%	
15 Years of Service:					
\$1,500	\$281	\$ 1,003	\$1,284	86%	
2,000	375	1,145	1,520	76%	
2,500	469	1,285	1,754	70%	
3,000	563	1,426	1,989	66%	
3,500	656	1,567	2,223	64%	
4,000	750	1,707	2,457	61%	

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 1,003	\$1,791	119%
2,000	1,050	1,145	2,195	110%
2,500	1,313	1,285	2,598	104%
3,000	1,575	1,426	3,001	100%
3,500	1,838	1,567	3,405	97%
4,000	2,100	1,707	3,807	95%
25 Years of Service:				
\$1,500	\$ 563	\$ 1,003	\$1,566	104%
2,000	750	1,145	1,895	95%
2,500	938	1,285	2,223	89%
3,000	1,125	1,426	2,551	85%
3,500	1,313	1,567	2,880	82%
4,000	1,500	1,707	3,207	80%
15 Years of Service:				
\$1,500	\$338	\$ 1,003	\$1,341	89%
2,000	450	1,145	1,595	80%
2,500	563	1,285	1,848	74%
3,000	675	1,426	2,101	70%
3,500	788	1,567	2,355	67%
4,000	900	1,707	2,607	65%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 1,003	\$1,922	128%
2,000	1,225	1,145	2,370	119%
2,500	1,531	1,285	2,816	113%
3,000	1,838	1,426	3,264	109%
3,500	2,144	1,567	3,711	106%
4,000	2,450	1,707	4,157	104%
25 Years of Service:				
\$1,500	\$ 656	\$ 1,003	\$1,659	111%
2,000	875	1,145	2,020	101%
2,500	1,094	1,285	2,379	95%
3,000	1,313	1,426	2,739	91%
3,500	1,531	1,567	3,098	89%
4,000	1,750	1,707	3,457	86%
15 Years of Service:				
\$1,500	\$ 394	\$ 1,003	\$1,397	93%
2,000	525	1,145	1,670	84%
2,500	656	1,285	1,941	78%
3,000	788	1,426	2,214	74%
3,500	919	1,567	2,486	71%
4,000	1,050	1,707	2,757	69%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 1,003	\$2,053	137%
2,000	1,400	1,145	2,545	127%
2,500	1,750	1,285	3,035	121%
3,000	2,100	1,426	3,526	118%
3,500	2,450	1,567	4,017	115%
4,000	2,800	1,707	4,507	113%
25 Years of Service:				
\$1,500	\$ 750	\$ 1,003	\$1,753	117%
2,000	1,000	1,145	2,145	107%
2,500	1,250	1,285	2,535	101%
3,000	1,500	1,426	2,926	98%
3,500	1,750	1,567	3,317	95%
4,000	2,000	1,707	3,707	93%
15 Years of Service:				
\$1,500	\$ 450	\$ 1,003	\$1,453	97%
2,000	600	1,145	1,745	87%
2,500	750	1,285	2,035	81%
3,000	900	1,426	2,326	78%
3,500	1,050	1,567	2,617	75%
4,000	1,200	1,707	2,907	73%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (LT-4(65) Benefit Program is Years of Credited Service times: 2.00% of FAS ¹ to age 65) 1.00% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 1,003	\$1,050	\$1,528	70%	102%
2,000	1,400	700	1,145	1,400	1,845	70%	92%
2,500	1,750	875	1,285	1,750	2,160	70%	86%
3,000	2,100	1,050	1,426	2,100	2,476	70%	83%
3,500	2,450	1,225	1,567	2,450	2,792	70%	80%
4,000	2,800	1,400	1,707	2,800	3,107	70%	78%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 1,003	\$ 750	\$1,378	50%	92%
2,000	1,000	500	1,145	1,000	1,645	50%	82%
2,500	1,250	625	1,285	1,250	1,910	50%	76%
3,000	1,500	750	1,426	1,500	2,176	50%	73%
3,500	1,750	875	1,567	1,750	2,442	50%	70%
4,000	2,000	1,000	1,707	2,000	2,707	50%	68%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 1,003	\$ 450	\$1,228	30%	82%
2,000	600	300	1,145	600	1,445	30%	72%
2,500	750	375	1,285	750	1,660	30%	66%
3,000	900	450	1,426	900	1,876	30%	63%
3,500	1,050	525	1,567	1,050	2,092	30%	60%
4,000	1,200	600	1,707	1,200	2,307	30%	58%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.25% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 1,003	\$1,050	\$1,659	70%	111%
2,000	1,400	875	1,145	1,400	2,020	70%	101%
2,500	1,750	1,094	1,285	1,750	2,379	70%	95%
3,000	2,100	1,313	1,426	2,100	2,739	70%	91%
3,500	2,450	1,531	1,567	2,450	3,098	70%	89%
4,000	2,800	1,750	1,707	2,800	3,457	70%	86%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 1,003	\$ 750	\$1,472	50%	98%
2,000	1,000	625	1,145	1,000	1,770	50%	89%
2,500	1,250	781	1,285	1,250	2,066	50%	83%
3,000	1,500	938	1,426	1,500	2,364	50%	79%
3,500	1,750	1,094	1,567	1,750	2,661	50%	76%
4,000	2,000	1,250	1,707	2,000	2,957	50%	74%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 1,003	\$ 450	\$1,284	30%	86%
2,000	600	375	1,145	600	1,520	30%	76%
2,500	750	469	1,285	750	1,754	30%	70%
3,000	900	563	1,426	900	1,989	30%	66%
3,500	1,050	656	1,567	1,050	2,223	30%	64%
4,000	1,200	750	1,707	1,200	2,457	30%	61%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.50% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 1,003	\$1,050	\$1,791	70%	119%
2,000	1,400	1,050	1,145	1,400	2,195	70%	110%
2,500	1,750	1,313	1,285	1,750	2,598	70%	104%
3,000	2,100	1,575	1,426	2,100	3,001	70%	100%
3,500	2,450	1,838	1,567	2,450	3,405	70%	97%
4,000	2,800	2,100	1,707	2,800	3,807	70%	95%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 1,003	\$ 750	\$1,566	50%	104%
2,000	1,000	750	1,145	1,000	1,895	50%	95%
2,500	1,250	938	1,285	1,250	2,223	50%	89%
3,000	1,500	1,125	1,426	1,500	2,551	50%	85%
3,500	1,750	1,313	1,567	1,750	2,880	50%	82%
4,000	2,000	1,500	1,707	2,000	3,207	50%	80%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 1,003	\$ 450	\$1,341	30%	89%
2,000	600	450	1,145	600	1,595	30%	80%
2,500	750	563	1,285	750	1,848	30%	74%
3,000	900	675	1,426	900	2,101	30%	70%
3,500	1,050	788	1,567	1,050	2,355	30%	67%
4,000	1,200	900	1,707	1,200	2,607	30%	65%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-14(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.75% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 1,003	\$1,050	\$1,922	70%	128%
2,000	1,400	1,225	1,145	1,400	2,370	70%	119%
2,500	1,750	1,531	1,285	1,750	2,816	70%	113%
3,000	2,100	1,838	1,426	2,100	3,264	70%	109%
3,500	2,450	2,144	1,567	2,450	3,711	70%	106%
4,000	2,800	2,450	1,707	2,800	4,157	70%	104%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 1,003	\$ 750	\$1,659	50%	111%
2,000	1,000	875	1,145	1,000	2,020	50%	101%
2,500	1,250	1,094	1,285	1,250	2,379	50%	95%
3,000	1,500	1,313	1,426	1,500	2,739	50%	91%
3,500	1,750	1,531	1,567	1,750	3,098	50%	89%
4,000	2,000	1,750	1,707	2,000	3,457	50%	86%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 1,003	\$ 450	\$1,397	30%	93%
2,000	600	525	1,145	600	1,670	30%	84%
2,500	750	656	1,285	750	1,941	30%	78%
3,000	900	788	1,426	900	2,214	30%	74%
3,500	1,050	919	1,567	1,050	2,486	30%	71%
4,000	1,200	1,050	1,707	1,200	2,757	30%	69%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - it does not include any amounts which might be payable to an eligible spouse or children.

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

Cameron Public Library - General

September 30, 2023

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39									
40-44									
45-49	1							1	\$ 32,150
50-54									
55-59			1					1	\$ 45,200
60-64									
65-69									
70 & Over									
Totals	1		1					2	\$ 77,350

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

Age: 51.7 years.

Benefit Service: 5.9 years.

Annual Pay: \$38,675.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



October 19, 2023 E-mail

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

Dear Mr. Betts:

Enclosed is the report of the September 30, 2023 Initial Actuarial Valuation of LAGERS benefits for the employees of

Cameron Public Library

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



October 19, 2023

Cameron Public Library
Cameron, 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, 2023 Initial Valuation for the Cameron Public Library dated October 19, 2023.

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, 2023. 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 written in a cursive, flowing style.

Mita D. Drazilov, ASA, FCA, MAAA

Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	12.9%	\$9,978	\$ 62,732	16.0%	\$12,376	\$ 78,437	14.3%	\$11,061	\$ 68,854
2024	79,477	12.9	10,253	63,334	16.0	12,716	79,189	14.3	11,365	69,514
2025	81,663	12.9	10,535	63,874	16.0	13,066	79,864	14.3	11,678	70,106
2026	83,909	12.9	10,824	64,344	16.0	13,425	80,452	14.3	11,999	70,622
2027	86,216	12.9	11,122	64,737	16.0	13,795	80,944	14.3	12,329	71,054
2028	88,587	12.9	11,428	65,045	16.0	14,174	81,329	14.3	12,668	71,392
2029	91,023	12.9	11,742	65,258	16.0	14,564	81,596	14.3	13,016	71,626
2030	93,526	12.9	12,065	65,367	16.0	14,964	81,732	14.3	13,374	71,745
2031	96,098	12.9	12,397	65,361	16.0	15,376	81,724	14.3	13,742	71,738
2032	98,741	12.9	12,738	65,228	16.0	15,799	81,558	14.3	14,120	71,592

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	17.1%	\$13,227	\$ 83,015	19.0%	\$14,697	\$ 94,102	19.6%	\$15,161	\$ 97,159
2024	79,477	17.1	13,591	83,811	19.0	15,101	95,005	19.6	15,577	98,091
2025	81,663	17.1	13,964	84,525	19.0	15,516	95,815	19.6	16,006	98,927
2026	83,909	17.1	14,348	85,147	19.0	15,943	96,521	19.6	16,446	99,656
2027	86,216	17.1	14,743	85,667	19.0	16,381	97,111	19.6	16,898	100,265
2028	88,587	17.1	15,148	86,074	19.0	16,832	97,573	19.6	17,363	100,742
2029	91,023	17.1	15,565	86,356	19.0	17,294	97,893	19.6	17,841	101,072
2030	93,526	17.1	15,993	86,500	19.0	17,770	98,056	19.6	18,331	101,240
2031	96,098	17.1	16,433	86,492	19.0	18,259	98,047	19.6	18,835	101,230
2032	98,741	17.1	16,885	86,316	19.0	18,761	97,848	19.6	19,353	101,024

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	22.1%	\$17,094	\$ 109,792	22.4%	\$17,326	\$ 111,325	25.2%	\$19,492	\$ 125,480
2024	79,477	22.1	17,564	110,845	22.4	17,803	112,393	25.2	20,028	126,684
2025	81,663	22.1	18,048	111,790	22.4	18,293	113,351	25.2	20,579	127,763
2026	83,909	22.1	18,544	112,613	22.4	18,796	114,186	25.2	21,145	128,704
2027	86,216	22.1	19,054	113,301	22.4	19,312	114,884	25.2	21,726	129,491
2028	88,587	22.1	19,578	113,840	22.4	19,843	115,430	25.2	22,324	130,107
2029	91,023	22.1	20,116	114,213	22.4	20,389	115,808	25.2	22,938	130,533
2030	93,526	22.1	20,669	114,403	22.4	20,950	116,001	25.2	23,569	130,750
2031	96,098	22.1	21,238	114,392	22.4	21,526	115,990	25.2	24,217	130,737
2032	98,741	22.1	21,822	114,160	22.4	22,118	115,754	25.2	24,883	130,471

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	11.0%	\$8,509	\$ 62,732	14.1%	\$10,906	\$ 78,437	12.4%	\$9,591	\$ 68,854
2024	79,477	11.0	8,742	63,334	14.1	11,206	79,189	12.4	9,855	69,514
2025	81,663	11.0	8,983	63,874	14.1	11,514	79,864	12.4	10,126	70,106
2026	83,909	11.0	9,230	64,344	14.1	11,831	80,452	12.4	10,405	70,622
2027	86,216	11.0	9,484	64,737	14.1	12,156	80,944	12.4	10,691	71,054
2028	88,587	11.0	9,745	65,045	14.1	12,491	81,329	12.4	10,985	71,392
2029	91,023	11.0	10,013	65,258	14.1	12,834	81,596	12.4	11,287	71,626
2030	93,526	11.0	10,288	65,367	14.1	13,187	81,732	12.4	11,597	71,745
2031	96,098	11.0	10,571	65,361	14.1	13,550	81,724	12.4	11,916	71,738
2032	98,741	11.0	10,862	65,228	14.1	13,922	81,558	12.4	12,244	71,592

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	15.2%	\$11,757	\$ 83,015	17.1%	\$13,227	\$ 94,102	17.7%	\$13,691	\$ 97,159
2024	79,477	15.2	12,081	83,811	17.1	13,591	95,005	17.7	14,067	98,091
2025	81,663	15.2	12,413	84,525	17.1	13,964	95,815	17.7	14,454	98,927
2026	83,909	15.2	12,754	85,147	17.1	14,348	96,521	17.7	14,852	99,656
2027	86,216	15.2	13,105	85,667	17.1	14,743	97,111	17.7	15,260	100,265
2028	88,587	15.2	13,465	86,074	17.1	15,148	97,573	17.7	15,680	100,742
2029	91,023	15.2	13,835	86,356	17.1	15,565	97,893	17.7	16,111	101,072
2030	93,526	15.2	14,216	86,500	17.1	15,993	98,056	17.7	16,554	101,240
2031	96,098	15.2	14,607	86,492	17.1	16,433	98,047	17.7	17,009	101,230
2032	98,741	15.2	15,009	86,316	17.1	16,885	97,848	17.7	17,477	101,024

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	20.2%	\$15,625	\$ 109,792	20.5%	\$15,857	\$ 111,325	23.3%	\$18,023	\$ 125,480
2024	79,477	20.2	16,054	110,845	20.5	16,293	112,393	23.3	18,518	126,684
2025	81,663	20.2	16,496	111,790	20.5	16,741	113,351	23.3	19,027	127,763
2026	83,909	20.2	16,950	112,613	20.5	17,201	114,186	23.3	19,551	128,704
2027	86,216	20.2	17,416	113,301	20.5	17,674	114,884	23.3	20,088	129,491
2028	88,587	20.2	17,895	113,840	20.5	18,160	115,430	23.3	20,641	130,107
2029	91,023	20.2	18,387	114,213	20.5	18,660	115,808	23.3	21,208	130,533
2030	93,526	20.2	18,892	114,403	20.5	19,173	116,001	23.3	21,792	130,750
2031	96,098	20.2	19,412	114,392	20.5	19,700	115,990	23.3	22,391	130,737
2032	98,741	20.2	19,946	114,160	20.5	20,242	115,754	23.3	23,007	130,471

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	9.1%	\$7,039	\$ 62,732	12.2%	\$9,437	\$ 78,437	10.5%	\$8,122	\$ 68,854
2024	79,477	9.1	7,232	63,334	12.2	9,696	79,189	10.5	8,345	69,514
2025	81,663	9.1	7,431	63,874	12.2	9,963	79,864	10.5	8,575	70,106
2026	83,909	9.1	7,636	64,344	12.2	10,237	80,452	10.5	8,810	70,622
2027	86,216	9.1	7,846	64,737	12.2	10,518	80,944	10.5	9,053	71,054
2028	88,587	9.1	8,061	65,045	12.2	10,808	81,329	10.5	9,302	71,392
2029	91,023	9.1	8,283	65,258	12.2	11,105	81,596	10.5	9,557	71,626
2030	93,526	9.1	8,511	65,367	12.2	11,410	81,732	10.5	9,820	71,745
2031	96,098	9.1	8,745	65,361	12.2	11,724	81,724	10.5	10,090	71,738
2032	98,741	9.1	8,985	65,228	12.2	12,046	81,558	10.5	10,368	71,592

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	13.3%	\$10,288	\$ 83,015	15.2%	\$11,757	\$ 94,102	15.8%	\$12,221	\$ 97,159
2024	79,477	13.3	10,570	83,811	15.2	12,081	95,005	15.8	12,557	98,091
2025	81,663	13.3	10,861	84,525	15.2	12,413	95,815	15.8	12,903	98,927
2026	83,909	13.3	11,160	85,147	15.2	12,754	96,521	15.8	13,258	99,656
2027	86,216	13.3	11,467	85,667	15.2	13,105	97,111	15.8	13,622	100,265
2028	88,587	13.3	11,782	86,074	15.2	13,465	97,573	15.8	13,997	100,742
2029	91,023	13.3	12,106	86,356	15.2	13,835	97,893	15.8	14,382	101,072
2030	93,526	13.3	12,439	86,500	15.2	14,216	98,056	15.8	14,777	101,240
2031	96,098	13.3	12,781	86,492	15.2	14,607	98,047	15.8	15,183	101,230
2032	98,741	13.3	13,133	86,316	15.2	15,009	97,848	15.8	15,601	101,024

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	18.3%	\$14,155	\$ 109,792	18.6%	\$14,387	\$ 111,325	21.4%	\$16,553	\$ 125,480
2024	79,477	18.3	14,544	110,845	18.6	14,783	112,393	21.4	17,008	126,684
2025	81,663	18.3	14,944	111,790	18.6	15,189	113,351	21.4	17,476	127,763
2026	83,909	18.3	15,355	112,613	18.6	15,607	114,186	21.4	17,957	128,704
2027	86,216	18.3	15,778	113,301	18.6	16,036	114,884	21.4	18,450	129,491
2028	88,587	18.3	16,211	113,840	18.6	16,477	115,430	21.4	18,958	130,107
2029	91,023	18.3	16,657	114,213	18.6	16,930	115,808	21.4	19,479	130,533
2030	93,526	18.3	17,115	114,403	18.6	17,396	116,001	21.4	20,015	130,750
2031	96,098	18.3	17,586	114,392	18.6	17,874	115,990	21.4	20,565	130,737
2032	98,741	18.3	18,070	114,160	18.6	18,366	115,754	21.4	21,131	130,471

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	7.2%	\$5,569	\$ 62,732	10.3%	\$7,967	\$ 78,437	8.6%	\$6,652	\$ 68,854
2024	79,477	7.2	5,722	63,334	10.3	8,186	79,189	8.6	6,835	69,514
2025	81,663	7.2	5,880	63,874	10.3	8,411	79,864	8.6	7,023	70,106
2026	83,909	7.2	6,041	64,344	10.3	8,643	80,452	8.6	7,216	70,622
2027	86,216	7.2	6,208	64,737	10.3	8,880	80,944	8.6	7,415	71,054
2028	88,587	7.2	6,378	65,045	10.3	9,124	81,329	8.6	7,618	71,392
2029	91,023	7.2	6,554	65,258	10.3	9,375	81,596	8.6	7,828	71,626
2030	93,526	7.2	6,734	65,367	10.3	9,633	81,732	8.6	8,043	71,745
2031	96,098	7.2	6,919	65,361	10.3	9,898	81,724	8.6	8,264	71,738
2032	98,741	7.2	7,109	65,228	10.3	10,170	81,558	8.6	8,492	71,592

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	11.4%	\$8,818	\$ 83,015	13.3%	\$10,288	\$ 94,102	13.9%	\$10,752	\$ 97,159
2024	79,477	11.4	9,060	83,811	13.3	10,570	95,005	13.9	11,047	98,091
2025	81,663	11.4	9,310	84,525	13.3	10,861	95,815	13.9	11,351	98,927
2026	83,909	11.4	9,566	85,147	13.3	11,160	96,521	13.9	11,663	99,656
2027	86,216	11.4	9,829	85,667	13.3	11,467	97,111	13.9	11,984	100,265
2028	88,587	11.4	10,099	86,074	13.3	11,782	97,573	13.9	12,314	100,742
2029	91,023	11.4	10,377	86,356	13.3	12,106	97,893	13.9	12,652	101,072
2030	93,526	11.4	10,662	86,500	13.3	12,439	98,056	13.9	13,000	101,240
2031	96,098	11.4	10,955	86,492	13.3	12,781	98,047	13.9	13,358	101,230
2032	98,741	11.4	11,256	86,316	13.3	13,133	97,848	13.9	13,725	101,024

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	16.4%	\$12,685	\$ 109,792	16.7%	\$12,917	\$ 111,325	19.5%	\$15,083	\$ 125,480
2024	79,477	16.4	13,034	110,845	16.7	13,273	112,393	19.5	15,498	126,684
2025	81,663	16.4	13,393	111,790	16.7	13,638	113,351	19.5	15,924	127,763
2026	83,909	16.4	13,761	112,613	16.7	14,013	114,186	19.5	16,362	128,704
2027	86,216	16.4	14,139	113,301	16.7	14,398	114,884	19.5	16,812	129,491
2028	88,587	16.4	14,528	113,840	16.7	14,794	115,430	19.5	17,274	130,107
2029	91,023	16.4	14,928	114,213	16.7	15,201	115,808	19.5	17,749	130,533
2030	93,526	16.4	15,338	114,403	16.7	15,619	116,001	19.5	18,238	130,750
2031	96,098	16.4	15,760	114,392	16.7	16,048	115,990	19.5	18,739	130,737
2032	98,741	16.4	16,194	114,160	16.7	16,490	115,754	19.5	19,254	130,471

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	13.4%	\$10,365	\$ 64,797	16.5%	\$12,763	\$ 80,978	14.8%	\$11,448	\$ 71,126
2024	79,477	13.4	10,650	65,419	16.5	13,114	81,755	14.8	11,763	71,808
2025	81,663	13.4	10,943	65,976	16.5	13,474	82,452	14.8	12,086	72,420
2026	83,909	13.4	11,244	66,462	16.5	13,845	83,059	14.8	12,419	72,953
2027	86,216	13.4	11,553	66,868	16.5	14,226	83,567	14.8	12,760	73,399
2028	88,587	13.4	11,871	67,186	16.5	14,617	83,964	14.8	13,111	73,748
2029	91,023	13.4	12,197	67,406	16.5	15,019	84,239	14.8	13,471	73,990
2030	93,526	13.4	12,532	67,518	16.5	15,432	84,379	14.8	13,842	74,113
2031	96,098	13.4	12,877	67,512	16.5	15,856	84,371	14.8	14,223	74,106
2032	98,741	13.4	13,231	67,375	16.5	16,292	84,200	14.8	14,614	73,956

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	17.6%	\$13,614	\$ 85,726	19.6%	\$15,161	\$ 97,189	20.3%	\$15,702	\$ 100,355
2024	79,477	17.6	13,988	86,548	19.6	15,577	98,121	20.3	16,134	101,318
2025	81,663	17.6	14,373	87,285	19.6	16,006	98,957	20.3	16,578	102,181
2026	83,909	17.6	14,768	87,928	19.6	16,446	99,686	20.3	17,034	102,933
2027	86,216	17.6	15,174	88,465	19.6	16,898	100,295	20.3	17,502	103,562
2028	88,587	17.6	15,591	88,886	19.6	17,363	100,772	20.3	17,983	104,054
2029	91,023	17.6	16,020	89,177	19.6	17,841	101,102	20.3	18,478	104,395
2030	93,526	17.6	16,461	89,326	19.6	18,331	101,270	20.3	18,986	104,569
2031	96,098	17.6	16,913	89,317	19.6	18,835	101,260	20.3	19,508	104,559
2032	98,741	17.6	17,378	89,136	19.6	19,353	101,054	20.3	20,044	104,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	22.8%	\$17,636	\$ 113,376	23.1%	\$17,868	\$ 114,957	25.9%	\$20,034	\$ 129,580
2024	79,477	22.8	18,121	114,464	23.1	18,359	116,060	25.9	20,585	130,823
2025	81,663	22.8	18,619	115,439	23.1	18,864	117,049	25.9	21,151	131,938
2026	83,909	22.8	19,131	116,289	23.1	19,383	117,911	25.9	21,732	132,910
2027	86,216	22.8	19,657	117,000	23.1	19,916	118,632	25.9	22,330	133,722
2028	88,587	22.8	20,198	117,556	23.1	20,464	119,196	25.9	22,944	134,358
2029	91,023	22.8	20,753	117,941	23.1	21,026	119,587	25.9	23,575	134,798
2030	93,526	22.8	21,324	118,138	23.1	21,605	119,786	25.9	24,223	135,023
2031	96,098	22.8	21,910	118,127	23.1	22,199	119,774	25.9	24,889	135,010
2032	98,741	22.8	22,513	117,887	23.1	22,809	119,531	25.9	25,574	134,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	11.5%	\$8,895	\$ 64,797	14.6%	\$11,293	\$ 80,978	12.9%	\$9,978	\$ 71,126
2024	79,477	11.5	9,140	65,419	14.6	11,604	81,755	12.9	10,253	71,808
2025	81,663	11.5	9,391	65,976	14.6	11,923	82,452	12.9	10,535	72,420
2026	83,909	11.5	9,650	66,462	14.6	12,251	83,059	12.9	10,824	72,953
2027	86,216	11.5	9,915	66,868	14.6	12,588	83,567	12.9	11,122	73,399
2028	88,587	11.5	10,188	67,186	14.6	12,934	83,964	12.9	11,428	73,748
2029	91,023	11.5	10,468	67,406	14.6	13,289	84,239	12.9	11,742	73,990
2030	93,526	11.5	10,755	67,518	14.6	13,655	84,379	12.9	12,065	74,113
2031	96,098	11.5	11,051	67,512	14.6	14,030	84,371	12.9	12,397	74,106
2032	98,741	11.5	11,355	67,375	14.6	14,416	84,200	12.9	12,738	73,956

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	15.7%	\$12,144	\$ 85,726	17.7%	\$13,691	\$ 97,189	18.4%	\$14,232	\$ 100,355
2024	79,477	15.7	12,478	86,548	17.7	14,067	98,121	18.4	14,624	101,318
2025	81,663	15.7	12,821	87,285	17.7	14,454	98,957	18.4	15,026	102,181
2026	83,909	15.7	13,174	87,928	17.7	14,852	99,686	18.4	15,439	102,933
2027	86,216	15.7	13,536	88,465	17.7	15,260	100,295	18.4	15,864	103,562
2028	88,587	15.7	13,908	88,886	17.7	15,680	100,772	18.4	16,300	104,054
2029	91,023	15.7	14,291	89,177	17.7	16,111	101,102	18.4	16,748	104,395
2030	93,526	15.7	14,684	89,326	17.7	16,554	101,270	18.4	17,209	104,569
2031	96,098	15.7	15,087	89,317	17.7	17,009	101,260	18.4	17,682	104,559
2032	98,741	15.7	15,502	89,136	17.7	17,477	101,054	18.4	18,168	104,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	20.9%	\$16,166	\$ 113,376	21.2%	\$16,398	\$ 114,957	24.0%	\$18,564	\$ 129,580
2024	79,477	20.9	16,611	114,464	21.2	16,849	116,060	24.0	19,074	130,823
2025	81,663	20.9	17,068	115,439	21.2	17,313	117,049	24.0	19,599	131,938
2026	83,909	20.9	17,537	116,289	21.2	17,789	117,911	24.0	20,138	132,910
2027	86,216	20.9	18,019	117,000	21.2	18,278	118,632	24.0	20,692	133,722
2028	88,587	20.9	18,515	117,556	21.2	18,780	119,196	24.0	21,261	134,358
2029	91,023	20.9	19,024	117,941	21.2	19,297	119,587	24.0	21,846	134,798
2030	93,526	20.9	19,547	118,138	21.2	19,828	119,786	24.0	22,446	135,023
2031	96,098	20.9	20,084	118,127	21.2	20,373	119,774	24.0	23,064	135,010
2032	98,741	20.9	20,637	117,887	21.2	20,933	119,531	24.0	23,698	134,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	9.6%	\$7,426	\$ 64,797	12.7%	\$9,823	\$ 80,978	11.0%	\$8,509	\$ 71,126
2024	79,477	9.6	7,630	65,419	12.7	10,094	81,755	11.0	8,742	71,808
2025	81,663	9.6	7,840	65,976	12.7	10,371	82,452	11.0	8,983	72,420
2026	83,909	9.6	8,055	66,462	12.7	10,656	83,059	11.0	9,230	72,953
2027	86,216	9.6	8,277	66,868	12.7	10,949	83,567	11.0	9,484	73,399
2028	88,587	9.6	8,504	67,186	12.7	11,251	83,964	11.0	9,745	73,748
2029	91,023	9.6	8,738	67,406	12.7	11,560	84,239	11.0	10,013	73,990
2030	93,526	9.6	8,978	67,518	12.7	11,878	84,379	11.0	10,288	74,113
2031	96,098	9.6	9,225	67,512	12.7	12,204	84,371	11.0	10,571	74,106
2032	98,741	9.6	9,479	67,375	12.7	12,540	84,200	11.0	10,862	73,956

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	13.8%	\$10,674	\$ 85,726	15.8%	\$12,221	\$ 97,189	16.5%	\$12,763	\$ 100,355
2024	79,477	13.8	10,968	86,548	15.8	12,557	98,121	16.5	13,114	101,318
2025	81,663	13.8	11,269	87,285	15.8	12,903	98,957	16.5	13,474	102,181
2026	83,909	13.8	11,579	87,928	15.8	13,258	99,686	16.5	13,845	102,933
2027	86,216	13.8	11,898	88,465	15.8	13,622	100,295	16.5	14,226	103,562
2028	88,587	13.8	12,225	88,886	15.8	13,997	100,772	16.5	14,617	104,054
2029	91,023	13.8	12,561	89,177	15.8	14,382	101,102	16.5	15,019	104,395
2030	93,526	13.8	12,907	89,326	15.8	14,777	101,270	16.5	15,432	104,569
2031	96,098	13.8	13,262	89,317	15.8	15,183	101,260	16.5	15,856	104,559
2032	98,741	13.8	13,626	89,136	15.8	15,601	101,054	16.5	16,292	104,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	19.0%	\$14,697	\$ 113,376	19.3%	\$14,929	\$ 114,957	22.1%	\$17,094	\$ 129,580
2024	79,477	19.0	15,101	114,464	19.3	15,339	116,060	22.1	17,564	130,823
2025	81,663	19.0	15,516	115,439	19.3	15,761	117,049	22.1	18,048	131,938
2026	83,909	19.0	15,943	116,289	19.3	16,194	117,911	22.1	18,544	132,910
2027	86,216	19.0	16,381	117,000	19.3	16,640	118,632	22.1	19,054	133,722
2028	88,587	19.0	16,832	117,556	19.3	17,097	119,196	22.1	19,578	134,358
2029	91,023	19.0	17,294	117,941	19.3	17,567	119,587	22.1	20,116	134,798
2030	93,526	19.0	17,770	118,138	19.3	18,051	119,786	22.1	20,669	135,023
2031	96,098	19.0	18,259	118,127	19.3	18,547	119,774	22.1	21,238	135,010
2032	98,741	19.0	18,761	117,887	19.3	19,057	119,531	22.1	21,822	134,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	7.7%	\$5,956	\$ 64,797	10.8%	\$8,354	\$ 80,978	9.1%	\$7,039	\$ 71,126
2024	79,477	7.7	6,120	65,419	10.8	8,584	81,755	9.1	7,232	71,808
2025	81,663	7.7	6,288	65,976	10.8	8,820	82,452	9.1	7,431	72,420
2026	83,909	7.7	6,461	66,462	10.8	9,062	83,059	9.1	7,636	72,953
2027	86,216	7.7	6,639	66,868	10.8	9,311	83,567	9.1	7,846	73,399
2028	88,587	7.7	6,821	67,186	10.8	9,567	83,964	9.1	8,061	73,748
2029	91,023	7.7	7,009	67,406	10.8	9,830	84,239	9.1	8,283	73,990
2030	93,526	7.7	7,202	67,518	10.8	10,101	84,379	9.1	8,511	74,113
2031	96,098	7.7	7,400	67,512	10.8	10,379	84,371	9.1	8,745	74,106
2032	98,741	7.7	7,603	67,375	10.8	10,664	84,200	9.1	8,985	73,956

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	11.9%	\$9,205	\$ 85,726	13.9%	\$10,752	\$ 97,189	14.6%	\$11,293	\$ 100,355
2024	79,477	11.9	9,458	86,548	13.9	11,047	98,121	14.6	11,604	101,318
2025	81,663	11.9	9,718	87,285	13.9	11,351	98,957	14.6	11,923	102,181
2026	83,909	11.9	9,985	87,928	13.9	11,663	99,686	14.6	12,251	102,933
2027	86,216	11.9	10,260	88,465	13.9	11,984	100,295	14.6	12,588	103,562
2028	88,587	11.9	10,542	88,886	13.9	12,314	100,772	14.6	12,934	104,054
2029	91,023	11.9	10,832	89,177	13.9	12,652	101,102	14.6	13,289	104,395
2030	93,526	11.9	11,130	89,326	13.9	13,000	101,270	14.6	13,655	104,569
2031	96,098	11.9	11,436	89,317	13.9	13,358	101,260	14.6	14,030	104,559
2032	98,741	11.9	11,750	89,136	13.9	13,725	101,054	14.6	14,416	104,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	17.1%	\$13,227	\$ 113,376	17.4%	\$13,459	\$ 114,957	20.2%	\$15,625	\$ 129,580
2024	79,477	17.1	13,591	114,464	17.4	13,829	116,060	20.2	16,054	130,823
2025	81,663	17.1	13,964	115,439	17.4	14,209	117,049	20.2	16,496	131,938
2026	83,909	17.1	14,348	116,289	17.4	14,600	117,911	20.2	16,950	132,910
2027	86,216	17.1	14,743	117,000	17.4	15,002	118,632	20.2	17,416	133,722
2028	88,587	17.1	15,148	117,556	17.4	15,414	119,196	20.2	17,895	134,358
2029	91,023	17.1	15,565	117,941	17.4	15,838	119,587	20.2	18,387	134,798
2030	93,526	17.1	15,993	118,138	17.4	16,274	119,786	20.2	18,892	135,023
2031	96,098	17.1	16,433	118,127	17.4	16,721	119,774	20.2	19,412	135,010
2032	98,741	17.1	16,885	117,887	17.4	17,181	119,531	20.2	19,946	134,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	12.9%	\$9,978	\$ 62,732	16.0%	\$12,376	\$ 78,437	14.3%	\$11,061	\$ 68,854
2024	79,477	12.9	10,253	63,334	16.0	12,716	79,189	14.3	11,365	69,514
2025	81,663	12.9	10,535	63,874	16.0	13,066	79,864	14.3	11,678	70,106
2026	83,909	12.9	10,824	64,344	16.0	13,425	80,452	14.3	11,999	70,622
2027	86,216	12.9	11,122	64,737	16.0	13,795	80,944	14.3	12,329	71,054
2028	88,587	12.9	11,428	65,045	16.0	14,174	81,329	14.3	12,668	71,392
2029	91,023	12.9	11,742	65,258	16.0	14,564	81,596	14.3	13,016	71,626
2030	93,526	12.9	12,065	65,367	16.0	14,964	81,732	14.3	13,374	71,745
2031	96,098	12.9	12,397	65,361	16.0	15,376	81,724	14.3	13,742	71,738
2032	98,741	12.9	12,738	65,228	16.0	15,799	81,558	14.3	14,120	71,592

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	17.1%	\$13,227	\$ 83,015	19.0%	\$14,697	\$ 94,102	19.6%	\$15,161	\$ 97,159
2024	79,477	17.1	13,591	83,811	19.0	15,101	95,005	19.6	15,577	98,091
2025	81,663	17.1	13,964	84,525	19.0	15,516	95,815	19.6	16,006	98,927
2026	83,909	17.1	14,348	85,147	19.0	15,943	96,521	19.6	16,446	99,656
2027	86,216	17.1	14,743	85,667	19.0	16,381	97,111	19.6	16,898	100,265
2028	88,587	17.1	15,148	86,074	19.0	16,832	97,573	19.6	17,363	100,742
2029	91,023	17.1	15,565	86,356	19.0	17,294	97,893	19.6	17,841	101,072
2030	93,526	17.1	15,993	86,500	19.0	17,770	98,056	19.6	18,331	101,240
2031	96,098	17.1	16,433	86,492	19.0	18,259	98,047	19.6	18,835	101,230
2032	98,741	17.1	16,885	86,316	19.0	18,761	97,848	19.6	19,353	101,024

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	22.1%	\$17,094	\$ 109,792	22.4%	\$17,326	\$ 111,325	25.2%	\$19,492	\$ 125,480
2024	79,477	22.1	17,564	110,845	22.4	17,803	112,393	25.2	20,028	126,684
2025	81,663	22.1	18,048	111,790	22.4	18,293	113,351	25.2	20,579	127,763
2026	83,909	22.1	18,544	112,613	22.4	18,796	114,186	25.2	21,145	128,704
2027	86,216	22.1	19,054	113,301	22.4	19,312	114,884	25.2	21,726	129,491
2028	88,587	22.1	19,578	113,840	22.4	19,843	115,430	25.2	22,324	130,107
2029	91,023	22.1	20,116	114,213	22.4	20,389	115,808	25.2	22,938	130,533
2030	93,526	22.1	20,669	114,403	22.4	20,950	116,001	25.2	23,569	130,750
2031	96,098	22.1	21,238	114,392	22.4	21,526	115,990	25.2	24,217	130,737
2032	98,741	22.1	21,822	114,160	22.4	22,118	115,754	25.2	24,883	130,471

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	11.0%	\$8,509	\$ 62,732	14.1%	\$10,906	\$ 78,437	12.4%	\$9,591	\$ 68,854
2024	79,477	11.0	8,742	63,334	14.1	11,206	79,189	12.4	9,855	69,514
2025	81,663	11.0	8,983	63,874	14.1	11,514	79,864	12.4	10,126	70,106
2026	83,909	11.0	9,230	64,344	14.1	11,831	80,452	12.4	10,405	70,622
2027	86,216	11.0	9,484	64,737	14.1	12,156	80,944	12.4	10,691	71,054
2028	88,587	11.0	9,745	65,045	14.1	12,491	81,329	12.4	10,985	71,392
2029	91,023	11.0	10,013	65,258	14.1	12,834	81,596	12.4	11,287	71,626
2030	93,526	11.0	10,288	65,367	14.1	13,187	81,732	12.4	11,597	71,745
2031	96,098	11.0	10,571	65,361	14.1	13,550	81,724	12.4	11,916	71,738
2032	98,741	11.0	10,862	65,228	14.1	13,922	81,558	12.4	12,244	71,592

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	15.2%	\$11,757	\$ 83,015	17.1%	\$13,227	\$ 94,102	17.7%	\$13,691	\$ 97,159
2024	79,477	15.2	12,081	83,811	17.1	13,591	95,005	17.7	14,067	98,091
2025	81,663	15.2	12,413	84,525	17.1	13,964	95,815	17.7	14,454	98,927
2026	83,909	15.2	12,754	85,147	17.1	14,348	96,521	17.7	14,852	99,656
2027	86,216	15.2	13,105	85,667	17.1	14,743	97,111	17.7	15,260	100,265
2028	88,587	15.2	13,465	86,074	17.1	15,148	97,573	17.7	15,680	100,742
2029	91,023	15.2	13,835	86,356	17.1	15,565	97,893	17.7	16,111	101,072
2030	93,526	15.2	14,216	86,500	17.1	15,993	98,056	17.7	16,554	101,240
2031	96,098	15.2	14,607	86,492	17.1	16,433	98,047	17.7	17,009	101,230
2032	98,741	15.2	15,009	86,316	17.1	16,885	97,848	17.7	17,477	101,024

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	20.2%	\$15,625	\$ 109,792	20.5%	\$15,857	\$ 111,325	23.3%	\$18,023	\$ 125,480
2024	79,477	20.2	16,054	110,845	20.5	16,293	112,393	23.3	18,518	126,684
2025	81,663	20.2	16,496	111,790	20.5	16,741	113,351	23.3	19,027	127,763
2026	83,909	20.2	16,950	112,613	20.5	17,201	114,186	23.3	19,551	128,704
2027	86,216	20.2	17,416	113,301	20.5	17,674	114,884	23.3	20,088	129,491
2028	88,587	20.2	17,895	113,840	20.5	18,160	115,430	23.3	20,641	130,107
2029	91,023	20.2	18,387	114,213	20.5	18,660	115,808	23.3	21,208	130,533
2030	93,526	20.2	18,892	114,403	20.5	19,173	116,001	23.3	21,792	130,750
2031	96,098	20.2	19,412	114,392	20.5	19,700	115,990	23.3	22,391	130,737
2032	98,741	20.2	19,946	114,160	20.5	20,242	115,754	23.3	23,007	130,471

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	9.1%	\$7,039	\$ 62,732	12.2%	\$9,437	\$ 78,437	10.5%	\$8,122	\$ 68,854
2024	79,477	9.1	7,232	63,334	12.2	9,696	79,189	10.5	8,345	69,514
2025	81,663	9.1	7,431	63,874	12.2	9,963	79,864	10.5	8,575	70,106
2026	83,909	9.1	7,636	64,344	12.2	10,237	80,452	10.5	8,810	70,622
2027	86,216	9.1	7,846	64,737	12.2	10,518	80,944	10.5	9,053	71,054
2028	88,587	9.1	8,061	65,045	12.2	10,808	81,329	10.5	9,302	71,392
2029	91,023	9.1	8,283	65,258	12.2	11,105	81,596	10.5	9,557	71,626
2030	93,526	9.1	8,511	65,367	12.2	11,410	81,732	10.5	9,820	71,745
2031	96,098	9.1	8,745	65,361	12.2	11,724	81,724	10.5	10,090	71,738
2032	98,741	9.1	8,985	65,228	12.2	12,046	81,558	10.5	10,368	71,592

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	13.3%	\$10,288	\$ 83,015	15.2%	\$11,757	\$ 94,102	15.8%	\$12,221	\$ 97,159
2024	79,477	13.3	10,570	83,811	15.2	12,081	95,005	15.8	12,557	98,091
2025	81,663	13.3	10,861	84,525	15.2	12,413	95,815	15.8	12,903	98,927
2026	83,909	13.3	11,160	85,147	15.2	12,754	96,521	15.8	13,258	99,656
2027	86,216	13.3	11,467	85,667	15.2	13,105	97,111	15.8	13,622	100,265
2028	88,587	13.3	11,782	86,074	15.2	13,465	97,573	15.8	13,997	100,742
2029	91,023	13.3	12,106	86,356	15.2	13,835	97,893	15.8	14,382	101,072
2030	93,526	13.3	12,439	86,500	15.2	14,216	98,056	15.8	14,777	101,240
2031	96,098	13.3	12,781	86,492	15.2	14,607	98,047	15.8	15,183	101,230
2032	98,741	13.3	13,133	86,316	15.2	15,009	97,848	15.8	15,601	101,024

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	18.3%	\$14,155	\$ 109,792	18.6%	\$14,387	\$ 111,325	21.4%	\$16,553	\$ 125,480
2024	79,477	18.3	14,544	110,845	18.6	14,783	112,393	21.4	17,008	126,684
2025	81,663	18.3	14,944	111,790	18.6	15,189	113,351	21.4	17,476	127,763
2026	83,909	18.3	15,355	112,613	18.6	15,607	114,186	21.4	17,957	128,704
2027	86,216	18.3	15,778	113,301	18.6	16,036	114,884	21.4	18,450	129,491
2028	88,587	18.3	16,211	113,840	18.6	16,477	115,430	21.4	18,958	130,107
2029	91,023	18.3	16,657	114,213	18.6	16,930	115,808	21.4	19,479	130,533
2030	93,526	18.3	17,115	114,403	18.6	17,396	116,001	21.4	20,015	130,750
2031	96,098	18.3	17,586	114,392	18.6	17,874	115,990	21.4	20,565	130,737
2032	98,741	18.3	18,070	114,160	18.6	18,366	115,754	21.4	21,131	130,471

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	7.2%	\$5,569	\$ 62,732	10.3%	\$7,967	\$ 78,437	8.6%	\$6,652	\$ 68,854
2024	79,477	7.2	5,722	63,334	10.3	8,186	79,189	8.6	6,835	69,514
2025	81,663	7.2	5,880	63,874	10.3	8,411	79,864	8.6	7,023	70,106
2026	83,909	7.2	6,041	64,344	10.3	8,643	80,452	8.6	7,216	70,622
2027	86,216	7.2	6,208	64,737	10.3	8,880	80,944	8.6	7,415	71,054
2028	88,587	7.2	6,378	65,045	10.3	9,124	81,329	8.6	7,618	71,392
2029	91,023	7.2	6,554	65,258	10.3	9,375	81,596	8.6	7,828	71,626
2030	93,526	7.2	6,734	65,367	10.3	9,633	81,732	8.6	8,043	71,745
2031	96,098	7.2	6,919	65,361	10.3	9,898	81,724	8.6	8,264	71,738
2032	98,741	7.2	7,109	65,228	10.3	10,170	81,558	8.6	8,492	71,592

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	11.4%	\$8,818	\$ 83,015	13.3%	\$10,288	\$ 94,102	13.9%	\$10,752	\$ 97,159
2024	79,477	11.4	9,060	83,811	13.3	10,570	95,005	13.9	11,047	98,091
2025	81,663	11.4	9,310	84,525	13.3	10,861	95,815	13.9	11,351	98,927
2026	83,909	11.4	9,566	85,147	13.3	11,160	96,521	13.9	11,663	99,656
2027	86,216	11.4	9,829	85,667	13.3	11,467	97,111	13.9	11,984	100,265
2028	88,587	11.4	10,099	86,074	13.3	11,782	97,573	13.9	12,314	100,742
2029	91,023	11.4	10,377	86,356	13.3	12,106	97,893	13.9	12,652	101,072
2030	93,526	11.4	10,662	86,500	13.3	12,439	98,056	13.9	13,000	101,240
2031	96,098	11.4	10,955	86,492	13.3	12,781	98,047	13.9	13,358	101,230
2032	98,741	11.4	11,256	86,316	13.3	13,133	97,848	13.9	13,725	101,024

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	16.4%	\$12,685	\$ 109,792	16.7%	\$12,917	\$ 111,325	19.5%	\$15,083	\$ 125,480
2024	79,477	16.4	13,034	110,845	16.7	13,273	112,393	19.5	15,498	126,684
2025	81,663	16.4	13,393	111,790	16.7	13,638	113,351	19.5	15,924	127,763
2026	83,909	16.4	13,761	112,613	16.7	14,013	114,186	19.5	16,362	128,704
2027	86,216	16.4	14,139	113,301	16.7	14,398	114,884	19.5	16,812	129,491
2028	88,587	16.4	14,528	113,840	16.7	14,794	115,430	19.5	17,274	130,107
2029	91,023	16.4	14,928	114,213	16.7	15,201	115,808	19.5	17,749	130,533
2030	93,526	16.4	15,338	114,403	16.7	15,619	116,001	19.5	18,238	130,750
2031	96,098	16.4	15,760	114,392	16.7	16,048	115,990	19.5	18,739	130,737
2032	98,741	16.4	16,194	114,160	16.7	16,490	115,754	19.5	19,254	130,471

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	13.4%	\$10,365	\$ 64,979	16.5%	\$12,763	\$ 80,978	14.8%	\$11,448	\$ 71,126
2024	79,477	13.4	10,650	65,419	16.5	13,114	81,755	14.8	11,763	71,808
2025	81,663	13.4	10,943	65,976	16.5	13,474	82,452	14.8	12,086	72,420
2026	83,909	13.4	11,244	66,462	16.5	13,845	83,059	14.8	12,419	72,953
2027	86,216	13.4	11,553	66,868	16.5	14,226	83,567	14.8	12,760	73,399
2028	88,587	13.4	11,871	67,186	16.5	14,617	83,964	14.8	13,111	73,748
2029	91,023	13.4	12,197	67,406	16.5	15,019	84,239	14.8	13,471	73,990
2030	93,526	13.4	12,532	67,518	16.5	15,432	84,379	14.8	13,842	74,113
2031	96,098	13.4	12,877	67,512	16.5	15,856	84,371	14.8	14,223	74,106
2032	98,741	13.4	13,231	67,375	16.5	16,292	84,200	14.8	14,614	73,956

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	17.6%	\$13,614	\$ 85,726	19.6%	\$15,161	\$ 97,189	20.3%	\$15,702	\$ 100,355
2024	79,477	17.6	13,988	86,548	19.6	15,577	98,121	20.3	16,134	101,318
2025	81,663	17.6	14,373	87,285	19.6	16,006	98,957	20.3	16,578	102,181
2026	83,909	17.6	14,768	87,928	19.6	16,446	99,686	20.3	17,034	102,933
2027	86,216	17.6	15,174	88,465	19.6	16,898	100,295	20.3	17,502	103,562
2028	88,587	17.6	15,591	88,886	19.6	17,363	100,772	20.3	17,983	104,054
2029	91,023	17.6	16,020	89,177	19.6	17,841	101,102	20.3	18,478	104,395
2030	93,526	17.6	16,461	89,326	19.6	18,331	101,270	20.3	18,986	104,569
2031	96,098	17.6	16,913	89,317	19.6	18,835	101,260	20.3	19,508	104,559
2032	98,741	17.6	17,378	89,136	19.6	19,353	101,054	20.3	20,044	104,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	22.8%	\$17,636	\$ 113,376	23.1%	\$17,868	\$ 114,957	25.9%	\$20,034	\$ 129,580
2024	79,477	22.8	18,121	114,464	23.1	18,359	116,060	25.9	20,585	130,823
2025	81,663	22.8	18,619	115,439	23.1	18,864	117,049	25.9	21,151	131,938
2026	83,909	22.8	19,131	116,289	23.1	19,383	117,911	25.9	21,732	132,910
2027	86,216	22.8	19,657	117,000	23.1	19,916	118,632	25.9	22,330	133,722
2028	88,587	22.8	20,198	117,556	23.1	20,464	119,196	25.9	22,944	134,358
2029	91,023	22.8	20,753	117,941	23.1	21,026	119,587	25.9	23,575	134,798
2030	93,526	22.8	21,324	118,138	23.1	21,605	119,786	25.9	24,223	135,023
2031	96,098	22.8	21,910	118,127	23.1	22,199	119,774	25.9	24,889	135,010
2032	98,741	22.8	22,513	117,887	23.1	22,809	119,531	25.9	25,574	134,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	11.5%	\$8,895	\$ 64,797	14.6%	\$11,293	\$ 80,978	12.9%	\$9,978	\$ 71,126
2024	79,477	11.5	9,140	65,419	14.6	11,604	81,755	12.9	10,253	71,808
2025	81,663	11.5	9,391	65,976	14.6	11,923	82,452	12.9	10,535	72,420
2026	83,909	11.5	9,650	66,462	14.6	12,251	83,059	12.9	10,824	72,953
2027	86,216	11.5	9,915	66,868	14.6	12,588	83,567	12.9	11,122	73,399
2028	88,587	11.5	10,188	67,186	14.6	12,934	83,964	12.9	11,428	73,748
2029	91,023	11.5	10,468	67,406	14.6	13,289	84,239	12.9	11,742	73,990
2030	93,526	11.5	10,755	67,518	14.6	13,655	84,379	12.9	12,065	74,113
2031	96,098	11.5	11,051	67,512	14.6	14,030	84,371	12.9	12,397	74,106
2032	98,741	11.5	11,355	67,375	14.6	14,416	84,200	12.9	12,738	73,956

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	15.7%	\$12,144	\$ 85,726	17.7%	\$13,691	\$ 97,189	18.4%	\$14,232	\$ 100,355
2024	79,477	15.7	12,478	86,548	17.7	14,067	98,121	18.4	14,624	101,318
2025	81,663	15.7	12,821	87,285	17.7	14,454	98,957	18.4	15,026	102,181
2026	83,909	15.7	13,174	87,928	17.7	14,852	99,686	18.4	15,439	102,933
2027	86,216	15.7	13,536	88,465	17.7	15,260	100,295	18.4	15,864	103,562
2028	88,587	15.7	13,908	88,886	17.7	15,680	100,772	18.4	16,300	104,054
2029	91,023	15.7	14,291	89,177	17.7	16,111	101,102	18.4	16,748	104,395
2030	93,526	15.7	14,684	89,326	17.7	16,554	101,270	18.4	17,209	104,569
2031	96,098	15.7	15,087	89,317	17.7	17,009	101,260	18.4	17,682	104,559
2032	98,741	15.7	15,502	89,136	17.7	17,477	101,054	18.4	18,168	104,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	20.9%	\$16,166	\$ 113,376	21.2%	\$16,398	\$ 114,957	24.0%	\$18,564	\$ 129,580
2024	79,477	20.9	16,611	114,464	21.2	16,849	116,060	24.0	19,074	130,823
2025	81,663	20.9	17,068	115,439	21.2	17,313	117,049	24.0	19,599	131,938
2026	83,909	20.9	17,537	116,289	21.2	17,789	117,911	24.0	20,138	132,910
2027	86,216	20.9	18,019	117,000	21.2	18,278	118,632	24.0	20,692	133,722
2028	88,587	20.9	18,515	117,556	21.2	18,780	119,196	24.0	21,261	134,358
2029	91,023	20.9	19,024	117,941	21.2	19,297	119,587	24.0	21,846	134,798
2030	93,526	20.9	19,547	118,138	21.2	19,828	119,786	24.0	22,446	135,023
2031	96,098	20.9	20,084	118,127	21.2	20,373	119,774	24.0	23,064	135,010
2032	98,741	20.9	20,637	117,887	21.2	20,933	119,531	24.0	23,698	134,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	9.6%	\$7,426	\$ 64,797	12.7%	\$9,823	\$ 80,978	11.0%	\$8,509	\$ 71,126
2024	79,477	9.6	7,630	65,419	12.7	10,094	81,755	11.0	8,742	71,808
2025	81,663	9.6	7,840	65,976	12.7	10,371	82,452	11.0	8,983	72,420
2026	83,909	9.6	8,055	66,462	12.7	10,656	83,059	11.0	9,230	72,953
2027	86,216	9.6	8,277	66,868	12.7	10,949	83,567	11.0	9,484	73,399
2028	88,587	9.6	8,504	67,186	12.7	11,251	83,964	11.0	9,745	73,748
2029	91,023	9.6	8,738	67,406	12.7	11,560	84,239	11.0	10,013	73,990
2030	93,526	9.6	8,978	67,518	12.7	11,878	84,379	11.0	10,288	74,113
2031	96,098	9.6	9,225	67,512	12.7	12,204	84,371	11.0	10,571	74,106
2032	98,741	9.6	9,479	67,375	12.7	12,540	84,200	11.0	10,862	73,956

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	13.8%	\$10,674	\$ 85,726	15.8%	\$12,221	\$ 97,189	16.5%	\$12,763	\$ 100,355
2024	79,477	13.8	10,968	86,548	15.8	12,557	98,121	16.5	13,114	101,318
2025	81,663	13.8	11,269	87,285	15.8	12,903	98,957	16.5	13,474	102,181
2026	83,909	13.8	11,579	87,928	15.8	13,258	99,686	16.5	13,845	102,933
2027	86,216	13.8	11,898	88,465	15.8	13,622	100,295	16.5	14,226	103,562
2028	88,587	13.8	12,225	88,886	15.8	13,997	100,772	16.5	14,617	104,054
2029	91,023	13.8	12,561	89,177	15.8	14,382	101,102	16.5	15,019	104,395
2030	93,526	13.8	12,907	89,326	15.8	14,777	101,270	16.5	15,432	104,569
2031	96,098	13.8	13,262	89,317	15.8	15,183	101,260	16.5	15,856	104,559
2032	98,741	13.8	13,626	89,136	15.8	15,601	101,054	16.5	16,292	104,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	19.0%	\$14,697	\$ 113,376	19.3%	\$14,929	\$ 114,957	22.1%	\$17,094	\$ 129,580
2024	79,477	19.0	15,101	114,464	19.3	15,339	116,060	22.1	17,564	130,823
2025	81,663	19.0	15,516	115,439	19.3	15,761	117,049	22.1	18,048	131,938
2026	83,909	19.0	15,943	116,289	19.3	16,194	117,911	22.1	18,544	132,910
2027	86,216	19.0	16,381	117,000	19.3	16,640	118,632	22.1	19,054	133,722
2028	88,587	19.0	16,832	117,556	19.3	17,097	119,196	22.1	19,578	134,358
2029	91,023	19.0	17,294	117,941	19.3	17,567	119,587	22.1	20,116	134,798
2030	93,526	19.0	17,770	118,138	19.3	18,051	119,786	22.1	20,669	135,023
2031	96,098	19.0	18,259	118,127	19.3	18,547	119,774	22.1	21,238	135,010
2032	98,741	19.0	18,761	117,887	19.3	19,057	119,531	22.1	21,822	134,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Cameron Public Library - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	7.7%	\$5,956	\$ 64,797	10.8%	\$8,354	\$ 80,978	9.1%	\$7,039	\$ 71,126
2024	79,477	7.7	6,120	65,419	10.8	8,584	81,755	9.1	7,232	71,808
2025	81,663	7.7	6,288	65,976	10.8	8,820	82,452	9.1	7,431	72,420
2026	83,909	7.7	6,461	66,462	10.8	9,062	83,059	9.1	7,636	72,953
2027	86,216	7.7	6,639	66,868	10.8	9,311	83,567	9.1	7,846	73,399
2028	88,587	7.7	6,821	67,186	10.8	9,567	83,964	9.1	8,061	73,748
2029	91,023	7.7	7,009	67,406	10.8	9,830	84,239	9.1	8,283	73,990
2030	93,526	7.7	7,202	67,518	10.8	10,101	84,379	9.1	8,511	74,113
2031	96,098	7.7	7,400	67,512	10.8	10,379	84,371	9.1	8,745	74,106
2032	98,741	7.7	7,603	67,375	10.8	10,664	84,200	9.1	8,985	73,956

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	11.9%	\$9,205	\$ 85,726	13.9%	\$10,752	\$ 97,189	14.6%	\$11,293	\$ 100,355
2024	79,477	11.9	9,458	86,548	13.9	11,047	98,121	14.6	11,604	101,318
2025	81,663	11.9	9,718	87,285	13.9	11,351	98,957	14.6	11,923	102,181
2026	83,909	11.9	9,985	87,928	13.9	11,663	99,686	14.6	12,251	102,933
2027	86,216	11.9	10,260	88,465	13.9	11,984	100,295	14.6	12,588	103,562
2028	88,587	11.9	10,542	88,886	13.9	12,314	100,772	14.6	12,934	104,054
2029	91,023	11.9	10,832	89,177	13.9	12,652	101,102	14.6	13,289	104,395
2030	93,526	11.9	11,130	89,326	13.9	13,000	101,270	14.6	13,655	104,569
2031	96,098	11.9	11,436	89,317	13.9	13,358	101,260	14.6	14,030	104,559
2032	98,741	11.9	11,750	89,136	13.9	13,725	101,054	14.6	14,416	104,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 77,350	17.1%	\$13,227	\$ 113,376	17.4%	\$13,459	\$ 114,957	20.2%	\$15,625	\$ 129,580
2024	79,477	17.1	13,591	114,464	17.4	13,829	116,060	20.2	16,054	130,823
2025	81,663	17.1	13,964	115,439	17.4	14,209	117,049	20.2	16,496	131,938
2026	83,909	17.1	14,348	116,289	17.4	14,600	117,911	20.2	16,950	132,910
2027	86,216	17.1	14,743	117,000	17.4	15,002	118,632	20.2	17,416	133,722
2028	88,587	17.1	15,148	117,556	17.4	15,414	119,196	20.2	17,895	134,358
2029	91,023	17.1	15,565	117,941	17.4	15,838	119,587	20.2	18,387	134,798
2030	93,526	17.1	15,993	118,138	17.4	16,274	119,786	20.2	18,892	135,023
2031	96,098	17.1	16,433	118,127	17.4	16,721	119,774	20.2	19,412	135,010
2032	98,741	17.1	16,885	117,887	17.4	17,181	119,531	20.2	19,946	134,736

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

