



The Initial Valuation For

# Carl Junction Fire Protection District

as of December 31, 2020



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March 15, 2021

Carl Junction Fire Protection District  
Carl Junction, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 106.685 RSMo). 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 29, 2020.

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 December 31, 2020. 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,



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.

# Carl Junction Fire Protection District

## Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	Fire	9.10%	0.60%	3.00%	12.70%	10.80%	8.90%	7.00%
L-3	Fire	11.10	0.70	3.80	15.60	13.70	11.80	9.90
LT-4(65)	Fire	10.90	0.60	3.90	15.40	13.50	11.60	9.70
LT-5(65)	Fire	12.50	0.70	4.50	17.70	15.80	13.90	12.00
L-7	Fire	13.10	0.80	4.50	18.40	16.50	14.60	12.70
LT-8(65)	Fire	14.10	0.80	5.00	19.90	18.00	16.10	14.20
L-12	Fire	15.20	0.90	5.30	21.40	19.50	17.60	15.70
LT-14(65)	Fire	15.60	0.90	5.50	22.00	20.10	18.20	16.30
L-6	Fire	17.20	1.00	6.10	24.30	22.40	20.50	18.60

\* 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.

# Carl Junction Fire Protection District

## Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	Fire	9.30%	0.60%	3.10%	13.00%	11.10%	9.20%	7.30%
L-3	Fire	11.40	0.70	3.90	16.00	14.10	12.20	10.30
LT-4(65)	Fire	11.30	0.60	4.10	16.00	14.10	12.20	10.30
LT-5(65)	Fire	12.90	0.70	4.60	18.20	16.30	14.40	12.50
L-7	Fire	13.60	0.80	4.70	19.10	17.20	15.30	13.40
LT-8(65)	Fire	14.50	0.80	5.20	20.50	18.60	16.70	14.80
L-12	Fire	15.70	0.90	5.50	22.10	20.20	18.30	16.40
LT-14(65)	Fire	16.10	0.90	5.70	22.70	20.80	18.90	17.00
L-6	Fire	17.80	1.00	6.30	25.10	23.20	21.30	19.40

\* 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.

# Carl Junction Fire Protection District

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	Fire	9.30%	0.60%	3.20%	13.10%	11.20%	9.30%	7.40%
L-3	Fire	11.40	0.70	4.00	16.10	14.20	12.30	10.40
LT-4(65)	Fire	11.50	0.60	4.40	16.50	14.60	12.70	10.80
LT-5(65)	Fire	13.00	0.70	4.90	18.60	16.70	14.80	12.90
L-7	Fire	13.50	0.80	4.80	19.10	17.20	15.30	13.40
LT-8(65)	Fire	14.60	0.80	5.40	20.80	18.90	17.00	15.10
L-12	Fire	15.60	0.90	5.60	22.10	20.20	18.30	16.40
LT-14(65)	Fire	16.10	0.90	5.90	22.90	21.00	19.10	17.20
L-6	Fire	17.70	1.00	6.40	25.10	23.20	21.30	19.40

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

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



# Carl Junction Fire Protection District

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	Fire	9.60%	0.60%	3.30%	13.50%	11.60%	9.70%	7.80%
L-3	Fire	11.70	0.70	4.20	16.60	14.70	12.80	10.90
LT-4(65)	Fire	11.80	0.60	4.50	16.90	15.00	13.10	11.20
LT-5(65)	Fire	13.40	0.70	5.10	19.20	17.30	15.40	13.50
L-7	Fire	13.90	0.80	5.00	19.70	17.80	15.90	14.00
LT-8(65)	Fire	15.00	0.80	5.60	21.40	19.50	17.60	15.70
L-12	Fire	16.10	0.90	5.80	22.80	20.90	19.00	17.10
LT-14(65)	Fire	16.60	0.90	6.10	23.60	21.70	19.80	17.90
L-6	Fire	18.20	1.00	6.70	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.

# Carl Junction Fire Protection District

## Employer Contribution Dollars General

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

### Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 38,350	\$ 32,613	\$ 26,875	\$ 21,138
L-3	47,107	41,370	35,633	29,895
LT-4(65)	46,503	40,766	35,029	29,291
LT-5(65)	53,449	47,711	41,974	36,236
L-7	55,563	49,825	44,088	38,350
LT-8(65)	60,092	54,355	48,617	42,880
L-12	64,622	58,884	53,147	47,409
LT-14(65)	66,434	60,696	54,959	49,221
L-6	73,379	67,641	61,904	56,167

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 39,256	\$ 33,519	\$ 27,781	\$ 22,044
L-3	48,315	42,578	36,840	31,103
LT-4(65)	48,315	42,578	36,840	31,103
LT-5(65)	54,959	49,221	43,484	37,746
L-7	57,676	51,939	46,202	40,464
LT-8(65)	61,904	56,167	50,429	44,692
L-12	66,736	60,998	55,261	49,523
LT-14(65)	68,547	62,810	57,072	51,335
L-6	75,795	70,057	64,320	58,582

### Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 39,558	\$ 33,821	\$ 28,083	\$ 22,346
L-3	48,617	42,880	37,142	31,405
LT-4(65)	49,825	44,088	38,350	32,613
LT-5(65)	56,167	50,429	44,692	38,954
L-7	57,676	51,939	46,202	40,464
LT-8(65)	62,810	57,072	51,335	45,598
L-12	66,736	60,998	55,261	49,523
LT-14(65)	69,151	63,414	57,676	51,939
L-6	75,795	70,057	64,320	58,582

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 40,766	\$ 35,029	\$ 29,291	\$ 23,554
L-3	50,127	44,390	38,652	32,915
LT-4(65)	51,033	45,296	39,558	33,821
LT-5(65)	57,978	52,241	46,503	40,766
L-7	59,488	53,751	48,013	42,276
LT-8(65)	64,622	58,884	53,147	47,409
L-12	68,849	63,112	57,374	51,637
LT-14(65)	71,265	65,528	59,790	54,053
L-6	78,210	72,473	66,736	60,998

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.

# Carl Junction Fire Protection District

## Employees and Payroll Included in the Valuation

	Fire
Number of Employees	6
Annual Payroll	\$ 301,971

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

## **APPENDIX I**

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### **UNFUNDED ACTUARIAL ACCRUED LIABILITY**

## Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

### Carl Junction Fire Protection District

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	Fire	\$ 161,185	\$ 166,828
L-3	Fire	201,473	208,513
LT-4(65)	Fire	208,805	216,174
LT-5(65)	Fire	237,162	245,534
L-7	Fire	241,736	250,258
LT-8(65)	Fire	265,557	274,930
L-12	Fire	282,055	291,956
LT-14(65)	Fire	293,963	304,288
L-6	Fire	322,341	333,657

# Carl Junction Fire Protection District

## Unfunded Actuarial Accrued Liability (UAAL)

### Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	Fire	\$ 171,251	\$ 177,382
L-3	Fire	214,097	221,716
LT-4(65)	Fire	233,507	241,905
LT-5(65)	Fire	260,788	270,116
L-7	Fire	256,880	266,112
LT-8(65)	Fire	288,014	298,368
L-12	Fire	299,699	310,448
LT-14(65)	Fire	315,244	326,568
L-6	Fire	342,527	354,804

## **APPENDIX II**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**

# Summary of Assumptions Used in Actuarial Valuations

## Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.25% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.50% and the wage inflation rate used in making the valuations was 3.25%. The 7.25% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.00%. Adopted 2011 and 2016.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. For both the post-retirement and pre-retirement tables, the base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. Adopted 2016.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2016.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2016.
5. Post-retirement cost of living allowances are assumed to be 2.50% per year. Adopted 2016.
6. Total active member payroll is assumed to increase 3.25% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2016.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.
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. 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 Members				Police/Public Safety		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
		Disability	Withdrawal	Disability	Withdrawal				
All	0		19.00%		22.00%		18.00%		10.00%
	1		17.00		20.00		17.00		8.00
	2		15.00		17.00		16.00		7.00
	3		13.00		14.00		13.00		6.00
	4		11.00		13.00		12.00		6.00
25	5 & Over	0.09%	7.30	0.02%	10.80	0.10%	9.80	0.06%	5.00
30		0.12	6.50	0.03	8.90	0.11	7.80	0.10	4.00
35		0.15	5.00	0.06	7.40	0.16	6.10	0.23	2.80
40		0.21	3.70	0.10	5.70	0.22	4.40	0.35	2.20
45		0.30	3.00	0.16	4.20	0.34	3.20	0.56	1.80
50		0.44	2.40	0.24	3.30	0.53	1.80	0.85	1.00
55		0.68	1.80	0.34	2.50	0.88	1.00	1.31	0.50
60		1.02	1.00	0.48	1.20		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			Police/Public Safety	Fire
25	6.55%			6.55%	7.15%
30	5.75			5.75	6.05
35	5.25			5.25	5.15
40	4.75			4.75	4.45
45	4.25			4.25	4.15
50	3.85			3.85	3.85
55	3.65			3.65	3.65
60	3.55			3.55	3.25
65	3.25			3.25	3.25

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

#### Normal Retirement

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

## Schedule 2. (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	15%	15%	25%	25%
51	15	15	25	20
52	15	15	15	20
53	15	15	15	20
54	15	15	15	20
55	15	15	15	20
56	15	15	15	20
57	15	15	15	25
58	15	15	15	25
59	15	15	15	25
60	15	15	15	35
61	15	15	25	35
62	30	15	30	45
63	30	15	30	45
64	30	20	30	45
65	30	25	100	100
66	30	25		
67	30	25		
68	30	25		
69	30	25		
70	100	100		

## **APPENDIX III**

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### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 29, 2020

#### (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**

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### **BENEFIT ILLUSTRATIONS**



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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 948	\$1,473	98%
2,000	700	1,095	1,795	90%
2,500	875	1,242	2,117	85%
3,000	1,050	1,388	2,438	81%
3,500	1,225	1,535	2,760	79%
4,000	1,400	1,682	3,082	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 948	\$1,323	88%
2,000	500	1,095	1,595	80%
2,500	625	1,242	1,867	75%
3,000	750	1,388	2,138	71%
3,500	875	1,535	2,410	69%
4,000	1,000	1,682	2,682	67%
15 Years of Service:				
\$1,500	\$225	\$ 948	\$1,173	78%
2,000	300	1,095	1,395	70%
2,500	375	1,242	1,617	65%
3,000	450	1,388	1,838	61%
3,500	525	1,535	2,060	59%
4,000	600	1,682	2,282	57%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated	
			Monthly Total \$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 948	\$1,604	107%
2,000	875	1,095	1,970	99%
2,500	1,094	1,242	2,336	93%
3,000	1,313	1,388	2,701	90%
3,500	1,531	1,535	3,066	88%
4,000	1,750	1,682	3,432	86%
25 Years of Service:				
\$1,500	\$ 469	\$ 948	\$1,417	94%
2,000	625	1,095	1,720	86%
2,500	781	1,242	2,023	81%
3,000	938	1,388	2,326	78%
3,500	1,094	1,535	2,629	75%
4,000	1,250	1,682	2,932	73%
15 Years of Service:				
\$1,500	\$281	\$ 948	\$1,229	82%
2,000	375	1,095	1,470	74%
2,500	469	1,242	1,711	68%
3,000	563	1,388	1,951	65%
3,500	656	1,535	2,191	63%
4,000	750	1,682	2,432	61%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 948	\$1,736	116%
2,000	1,050	1,095	2,145	107%
2,500	1,313	1,242	2,555	102%
3,000	1,575	1,388	2,963	99%
3,500	1,838	1,535	3,373	96%
4,000	2,100	1,682	3,782	95%
25 Years of Service:				
\$1,500	\$ 563	\$ 948	\$1,511	101%
2,000	750	1,095	1,845	92%
2,500	938	1,242	2,180	87%
3,000	1,125	1,388	2,513	84%
3,500	1,313	1,535	2,848	81%
4,000	1,500	1,682	3,182	80%
15 Years of Service:				
\$1,500	\$338	\$ 948	\$1,286	86%
2,000	450	1,095	1,545	77%
2,500	563	1,242	1,805	72%
3,000	675	1,388	2,063	69%
3,500	788	1,535	2,323	66%
4,000	900	1,682	2,582	65%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 948	\$1,867	124%
2,000	1,225	1,095	2,320	116%
2,500	1,531	1,242	2,773	111%
3,000	1,838	1,388	3,226	108%
3,500	2,144	1,535	3,679	105%
4,000	2,450	1,682	4,132	103%
25 Years of Service:				
\$1,500	\$ 656	\$ 948	\$1,604	107%
2,000	875	1,095	1,970	99%
2,500	1,094	1,242	2,336	93%
3,000	1,313	1,388	2,701	90%
3,500	1,531	1,535	3,066	88%
4,000	1,750	1,682	3,432	86%
15 Years of Service:				
\$1,500	\$ 394	\$ 948	\$1,342	89%
2,000	525	1,095	1,620	81%
2,500	656	1,242	1,898	76%
3,000	788	1,388	2,176	73%
3,500	919	1,535	2,454	70%
4,000	1,050	1,682	2,732	68%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated	
			Monthly Total \$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 948	\$1,998	133%
2,000	1,400	1,095	2,495	125%
2,500	1,750	1,242	2,992	120%
3,000	2,100	1,388	3,488	116%
3,500	2,450	1,535	3,985	114%
4,000	2,800	1,682	4,482	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 948	\$1,698	113%
2,000	1,000	1,095	2,095	105%
2,500	1,250	1,242	2,492	100%
3,000	1,500	1,388	2,888	96%
3,500	1,750	1,535	3,285	94%
4,000	2,000	1,682	3,682	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 948	\$1,398	93%
2,000	600	1,095	1,695	85%
2,500	750	1,242	1,992	80%
3,000	900	1,388	2,288	76%
3,500	1,050	1,535	2,585	74%
4,000	1,200	1,682	2,882	72%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 948	\$1,050	\$1,473	70%	98%
2,000	1,400	700	1,095	1,400	1,795	70%	90%
2,500	1,750	875	1,242	1,750	2,117	70%	85%
3,000	2,100	1,050	1,388	2,100	2,438	70%	81%
3,500	2,450	1,225	1,535	2,450	2,760	70%	79%
4,000	2,800	1,400	1,682	2,800	3,082	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 948	\$ 750	\$1,323	50%	88%
2,000	1,000	500	1,095	1,000	1,595	50%	80%
2,500	1,250	625	1,242	1,250	1,867	50%	75%
3,000	1,500	750	1,388	1,500	2,138	50%	71%
3,500	1,750	875	1,535	1,750	2,410	50%	69%
4,000	2,000	1,000	1,682	2,000	2,682	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 948	\$ 450	\$1,173	30%	78%
2,000	600	300	1,095	600	1,395	30%	70%
2,500	750	375	1,242	750	1,617	30%	65%
3,000	900	450	1,388	900	1,838	30%	61%
3,500	1,050	525	1,535	1,050	2,060	30%	59%
4,000	1,200	600	1,682	1,200	2,282	30%	57%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 948	\$1,050	\$1,604	70%	107%
2,000	1,400	875	1,095	1,400	1,970	70%	99%
2,500	1,750	1,094	1,242	1,750	2,336	70%	93%
3,000	2,100	1,313	1,388	2,100	2,701	70%	90%
3,500	2,450	1,531	1,535	2,450	3,066	70%	88%
4,000	2,800	1,750	1,682	2,800	3,432	70%	86%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 948	\$ 750	\$1,417	50%	94%
2,000	1,000	625	1,095	1,000	1,720	50%	86%
2,500	1,250	781	1,242	1,250	2,023	50%	81%
3,000	1,500	938	1,388	1,500	2,326	50%	78%
3,500	1,750	1,094	1,535	1,750	2,629	50%	75%
4,000	2,000	1,250	1,682	2,000	2,932	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 948	\$ 450	\$1,229	30%	82%
2,000	600	375	1,095	600	1,470	30%	74%
2,500	750	469	1,242	750	1,711	30%	68%
3,000	900	563	1,388	900	1,951	30%	65%
3,500	1,050	656	1,535	1,050	2,191	30%	63%
4,000	1,200	750	1,682	1,200	2,432	30%	61%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 948	\$1,050	\$1,736	70%	116%
2,000	1,400	1,050	1,095	1,400	2,145	70%	107%
2,500	1,750	1,313	1,242	1,750	2,555	70%	102%
3,000	2,100	1,575	1,388	2,100	2,963	70%	99%
3,500	2,450	1,838	1,535	2,450	3,373	70%	96%
4,000	2,800	2,100	1,682	2,800	3,782	70%	95%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 948	\$ 750	\$1,511	50%	101%
2,000	1,000	750	1,095	1,000	1,845	50%	92%
2,500	1,250	938	1,242	1,250	2,180	50%	87%
3,000	1,500	1,125	1,388	1,500	2,513	50%	84%
3,500	1,750	1,313	1,535	1,750	2,848	50%	81%
4,000	2,000	1,500	1,682	2,000	3,182	50%	80%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 948	\$ 450	\$1,286	30%	86%
2,000	600	450	1,095	600	1,545	30%	77%
2,500	750	563	1,242	750	1,805	30%	72%
3,000	900	675	1,388	900	2,063	30%	69%
3,500	1,050	788	1,535	1,050	2,323	30%	66%
4,000	1,200	900	1,682	1,200	2,582	30%	65%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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



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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 948	\$1,050	\$1,867	70%	124%
2,000	1,400	1,225	1,095	1,400	2,320	70%	116%
2,500	1,750	1,531	1,242	1,750	2,773	70%	111%
3,000	2,100	1,838	1,388	2,100	3,226	70%	108%
3,500	2,450	2,144	1,535	2,450	3,679	70%	105%
4,000	2,800	2,450	1,682	2,800	4,132	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 948	\$ 750	\$1,604	50%	107%
2,000	1,000	875	1,095	1,000	1,970	50%	99%
2,500	1,250	1,094	1,242	1,250	2,336	50%	93%
3,000	1,500	1,313	1,388	1,500	2,701	50%	90%
3,500	1,750	1,531	1,535	1,750	3,066	50%	88%
4,000	2,000	1,750	1,682	2,000	3,432	50%	86%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 948	\$ 450	\$1,342	30%	89%
2,000	600	525	1,095	600	1,620	30%	81%
2,500	750	656	1,242	750	1,898	30%	76%
3,000	900	788	1,388	900	2,176	30%	73%
3,500	1,050	919	1,535	1,050	2,454	30%	70%
4,000	1,200	1,050	1,682	1,200	2,732	30%	68%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

## **APPENDIX V**

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

# Carl Junction Fire Protection District - General

December 31, 2020

## 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
<b>Under 20</b>									
20-24									
25-29	1							1	\$ 50,024
30-34									
35-39									
40-44		1		1				2	\$ 107,360
45-49									
50-54	2							2	\$ 92,062
55-59	1							1	\$ 52,525
60-64									
65-69									
<b>70 &amp; Over</b>									
<b>Totals</b>	<b>4</b>	<b>1</b>		<b>1</b>				<b>6</b>	<b>\$ 301,971</b>

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

Age: 45.2 years.

Benefit Service: 5.3 years.

Annual Pay: \$50,328.

## **APPENDIX VI**

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### **RISK COMMENTARY**

## Risk Commentary

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

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

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

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

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

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

# Risk Commentary (Concluded)

## PLAN MATURITY MEASURES

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

### **RATIO OF MARKET VALUE OF ASSETS TO PAYROLL**

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

### **RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL**

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

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

### **RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS**

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

### **DURATION OF ACTUARIAL ACCRUED LIABILITY**

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

## ADDITIONAL RISK ASSESSMENT

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



March 15, 2021 E-mail

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

Dear Bob:

Enclosed is the report of the December 31, 2020 Initial Actuarial Valuation of LAGERS benefits for the employees of

Carl Junction Fire Protection District

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



March 15, 2021

Carl Junction Fire Protection District  
Carl Junction, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.660 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the December 31, 2020 Initial Valuation for the Carl Junction Fire Protection District dated March 15, 2021.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 29, 2020. 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,

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



# Carl Junction Fire Protection District - Fire

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	12.7%	\$38,350	\$ 161,185	15.6%	\$47,107	\$ 201,473	15.4%	\$46,503	\$ 208,805
2021	311,785	12.7	39,597	163,393	15.6	48,638	204,233	15.4	48,015	211,666
2022	321,918	12.7	40,884	165,453	15.6	50,219	206,808	15.4	49,575	214,335
2023	332,380	12.7	42,212	167,345	15.6	51,851	209,172	15.4	51,187	216,785
2024	343,182	12.7	43,584	169,045	15.6	53,536	211,297	15.4	52,850	218,988
2025	354,335	12.7	45,001	170,530	15.6	55,276	213,153	15.4	54,568	220,911
2026	365,851	12.7	46,463	171,772	15.6	57,073	214,706	15.4	56,341	222,520
2027	377,741	12.7	47,973	172,743	15.6	58,928	215,919	15.4	58,172	223,778
2028	390,018	12.7	49,532	173,411	15.6	60,843	216,754	15.4	60,063	224,643
2029	402,694	12.7	51,142	173,742	15.6	62,820	217,168	15.4	62,015	225,072

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	17.7%	\$53,449	\$ 237,162	18.4%	\$55,563	\$ 241,736	19.9%	\$60,092	\$ 265,557
2021	311,785	17.7	55,186	240,411	18.4	57,368	245,048	19.9	62,045	269,195
2022	321,918	17.7	56,979	243,442	18.4	59,233	248,138	19.9	64,062	272,589
2023	332,380	17.7	58,831	246,225	18.4	61,158	250,975	19.9	66,144	275,705
2024	343,182	17.7	60,743	248,727	18.4	63,145	253,525	19.9	68,293	278,506
2025	354,335	17.7	62,717	250,911	18.4	65,198	255,752	19.9	70,513	280,952
2026	365,851	17.7	64,756	252,739	18.4	67,317	257,615	19.9	72,804	282,999
2027	377,741	17.7	66,860	254,167	18.4	69,504	259,071	19.9	75,170	284,598
2028	390,018	17.7	69,033	255,150	18.4	71,763	260,073	19.9	77,614	285,699
2029	402,694	17.7	71,277	255,637	18.4	74,096	260,570	19.9	80,136	286,245

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	21.4%	\$64,622	\$ 282,055	22.0%	\$66,434	\$ 293,963	24.3%	\$73,379	\$ 322,341
2021	311,785	21.4	66,722	285,919	22.0	68,593	297,990	24.3	75,764	326,757
2022	321,918	21.4	68,890	289,524	22.0	70,822	301,747	24.3	78,226	330,877
2023	332,380	21.4	71,129	292,834	22.0	73,124	305,197	24.3	80,768	334,660
2024	343,182	21.4	73,441	295,809	22.0	75,500	308,298	24.3	83,393	338,060
2025	354,335	21.4	75,828	298,407	22.0	77,954	311,006	24.3	86,103	341,029
2026	365,851	21.4	78,292	300,581	22.0	80,487	313,271	24.3	88,902	343,513
2027	377,741	21.4	80,837	302,280	22.0	83,103	315,042	24.3	91,791	345,454
2028	390,018	21.4	83,464	303,449	22.0	85,804	316,260	24.3	94,774	346,790
2029	402,694	21.4	86,177	304,028	22.0	88,593	316,864	24.3	97,855	347,452

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	10.8%	\$32,613	\$ 161,185	13.7%	\$41,370	\$ 201,473	13.5%	\$40,766	\$ 208,805
2021	311,785	10.8	33,673	163,393	13.7	42,715	204,233	13.5	42,091	211,666
2022	321,918	10.8	34,767	165,453	13.7	44,103	206,808	13.5	43,459	214,335
2023	332,380	10.8	35,897	167,345	13.7	45,536	209,172	13.5	44,871	216,785
2024	343,182	10.8	37,064	169,045	13.7	47,016	211,297	13.5	46,330	218,988
2025	354,335	10.8	38,268	170,530	13.7	48,544	213,153	13.5	47,835	220,911
2026	365,851	10.8	39,512	171,772	13.7	50,122	214,706	13.5	49,390	222,520
2027	377,741	10.8	40,796	172,743	13.7	51,751	215,919	13.5	50,995	223,778
2028	390,018	10.8	42,122	173,411	13.7	53,432	216,754	13.5	52,652	224,643
2029	402,694	10.8	43,491	173,742	13.7	55,169	217,168	13.5	54,364	225,072

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	15.8%	\$47,711	\$ 237,162	16.5%	\$49,825	\$ 241,736	18.0%	\$54,355	\$ 265,557
2021	311,785	15.8	49,262	240,411	16.5	51,445	245,048	18.0	56,121	269,195
2022	321,918	15.8	50,863	243,442	16.5	53,116	248,138	18.0	57,945	272,589
2023	332,380	15.8	52,516	246,225	16.5	54,843	250,975	18.0	59,828	275,705
2024	343,182	15.8	54,223	248,727	16.5	56,625	253,525	18.0	61,773	278,506
2025	354,335	15.8	55,985	250,911	16.5	58,465	255,752	18.0	63,780	280,952
2026	365,851	15.8	57,804	252,739	16.5	60,365	257,615	18.0	65,853	282,999
2027	377,741	15.8	59,683	254,167	16.5	62,327	259,071	18.0	67,993	284,598
2028	390,018	15.8	61,623	255,150	16.5	64,353	260,073	18.0	70,203	285,699
2029	402,694	15.8	63,626	255,637	16.5	66,445	260,570	18.0	72,485	286,245

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	19.5%	\$58,884	\$ 282,055	20.1%	\$60,696	\$ 293,963	22.4%	\$67,641	\$ 322,341
2021	311,785	19.5	60,798	285,919	20.1	62,669	297,990	22.4	69,840	326,757
2022	321,918	19.5	62,774	289,524	20.1	64,706	301,747	22.4	72,110	330,877
2023	332,380	19.5	64,814	292,834	20.1	66,808	305,197	22.4	74,453	334,660
2024	343,182	19.5	66,920	295,809	20.1	68,980	308,298	22.4	76,873	338,060
2025	354,335	19.5	69,095	298,407	20.1	71,221	311,006	22.4	79,371	341,029
2026	365,851	19.5	71,341	300,581	20.1	73,536	313,271	22.4	81,951	343,513
2027	377,741	19.5	73,659	302,280	20.1	75,926	315,042	22.4	84,614	345,454
2028	390,018	19.5	76,054	303,449	20.1	78,394	316,260	22.4	87,364	346,790
2029	402,694	19.5	78,525	304,028	20.1	80,941	316,864	22.4	90,203	347,452

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	8.9%	\$26,875	\$ 161,185	11.8%	\$35,633	\$ 201,473	11.6%	\$35,029	\$ 208,805
2021	311,785	8.9	27,749	163,393	11.8	36,791	204,233	11.6	36,167	211,666
2022	321,918	8.9	28,651	165,453	11.8	37,986	206,808	11.6	37,342	214,335
2023	332,380	8.9	29,582	167,345	11.8	39,221	209,172	11.6	38,556	216,785
2024	343,182	8.9	30,543	169,045	11.8	40,495	211,297	11.6	39,809	218,988
2025	354,335	8.9	31,536	170,530	11.8	41,812	213,153	11.6	41,103	220,911
2026	365,851	8.9	32,561	171,772	11.8	43,170	214,706	11.6	42,439	222,520
2027	377,741	8.9	33,619	172,743	11.8	44,573	215,919	11.6	43,818	223,778
2028	390,018	8.9	34,712	173,411	11.8	46,022	216,754	11.6	45,242	224,643
2029	402,694	8.9	35,840	173,742	11.8	47,518	217,168	11.6	46,713	225,072

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	13.9%	\$41,974	\$ 237,162	14.6%	\$44,088	\$ 241,736	16.1%	\$48,617	\$ 265,557
2021	311,785	13.9	43,338	240,411	14.6	45,521	245,048	16.1	50,197	269,195
2022	321,918	13.9	44,747	243,442	14.6	47,000	248,138	16.1	51,829	272,589
2023	332,380	13.9	46,201	246,225	14.6	48,527	250,975	16.1	53,513	275,705
2024	343,182	13.9	47,702	248,727	14.6	50,105	253,525	16.1	55,252	278,506
2025	354,335	13.9	49,253	250,911	14.6	51,733	255,752	16.1	57,048	280,952
2026	365,851	13.9	50,853	252,739	14.6	53,414	257,615	16.1	58,902	282,999
2027	377,741	13.9	52,506	254,167	14.6	55,150	259,071	16.1	60,816	284,598
2028	390,018	13.9	54,213	255,150	14.6	56,943	260,073	16.1	62,793	285,699
2029	402,694	13.9	55,974	255,637	14.6	58,793	260,570	16.1	64,834	286,245

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	17.6%	\$53,147	\$ 282,055	18.2%	\$54,959	\$ 293,963	20.5%	\$61,904	\$ 322,341
2021	311,785	17.6	54,874	285,919	18.2	56,745	297,990	20.5	63,916	326,757
2022	321,918	17.6	56,658	289,524	18.2	58,589	301,747	20.5	65,993	330,877
2023	332,380	17.6	58,499	292,834	18.2	60,493	305,197	20.5	68,138	334,660
2024	343,182	17.6	60,400	295,809	18.2	62,459	308,298	20.5	70,352	338,060
2025	354,335	17.6	62,363	298,407	18.2	64,489	311,006	20.5	72,639	341,029
2026	365,851	17.6	64,390	300,581	18.2	66,585	313,271	20.5	74,999	343,513
2027	377,741	17.6	66,482	302,280	18.2	68,749	315,042	20.5	77,437	345,454
2028	390,018	17.6	68,643	303,449	18.2	70,983	316,260	20.5	79,954	346,790
2029	402,694	17.6	70,874	304,028	18.2	73,290	316,864	20.5	82,552	347,452

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	7.0%	\$21,138	\$ 161,185	9.9%	\$29,895	\$ 201,473	9.7%	\$29,291	\$ 208,805
2021	311,785	7.0	21,825	163,393	9.9	30,867	204,233	9.7	30,243	211,666
2022	321,918	7.0	22,534	165,453	9.9	31,870	206,808	9.7	31,226	214,335
2023	332,380	7.0	23,267	167,345	9.9	32,906	209,172	9.7	32,241	216,785
2024	343,182	7.0	24,023	169,045	9.9	33,975	211,297	9.7	33,289	218,988
2025	354,335	7.0	24,803	170,530	9.9	35,079	213,153	9.7	34,370	220,911
2026	365,851	7.0	25,610	171,772	9.9	36,219	214,706	9.7	35,488	222,520
2027	377,741	7.0	26,442	172,743	9.9	37,396	215,919	9.7	36,641	223,778
2028	390,018	7.0	27,301	173,411	9.9	38,612	216,754	9.7	37,832	224,643
2029	402,694	7.0	28,189	173,742	9.9	39,867	217,168	9.7	39,061	225,072

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	12.0%	\$36,236	\$ 237,162	12.7%	\$38,350	\$ 241,736	14.2%	\$42,880	\$ 265,557
2021	311,785	12.0	37,414	240,411	12.7	39,597	245,048	14.2	44,273	269,195
2022	321,918	12.0	38,630	243,442	12.7	40,884	248,138	14.2	45,712	272,589
2023	332,380	12.0	39,886	246,225	12.7	42,212	250,975	14.2	47,198	275,705
2024	343,182	12.0	41,182	248,727	12.7	43,584	253,525	14.2	48,732	278,506
2025	354,335	12.0	42,520	250,911	12.7	45,001	255,752	14.2	50,316	280,952
2026	365,851	12.0	43,902	252,739	12.7	46,463	257,615	14.2	51,951	282,999
2027	377,741	12.0	45,329	254,167	12.7	47,973	259,071	14.2	53,639	284,598
2028	390,018	12.0	46,802	255,150	12.7	49,532	260,073	14.2	55,383	285,699
2029	402,694	12.0	48,323	255,637	12.7	51,142	260,570	14.2	57,183	286,245

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	15.7%	\$47,409	\$ 282,055	16.3%	\$49,221	\$ 293,963	18.6%	\$56,167	\$ 322,341
2021	311,785	15.7	48,950	285,919	16.3	50,821	297,990	18.6	57,992	326,757
2022	321,918	15.7	50,541	289,524	16.3	52,473	301,747	18.6	59,877	330,877
2023	332,380	15.7	52,184	292,834	16.3	54,178	305,197	18.6	61,823	334,660
2024	343,182	15.7	53,880	295,809	16.3	55,939	308,298	18.6	63,832	338,060
2025	354,335	15.7	55,631	298,407	16.3	57,757	311,006	18.6	65,906	341,029
2026	365,851	15.7	57,439	300,581	16.3	59,634	313,271	18.6	68,048	343,513
2027	377,741	15.7	59,305	302,280	16.3	61,572	315,042	18.6	70,260	345,454
2028	390,018	15.7	61,233	303,449	16.3	63,573	316,260	18.6	72,543	346,790
2029	402,694	15.7	63,223	304,028	16.3	65,639	316,864	18.6	74,901	347,452

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	13.0%	\$39,256	\$ 166,828	16.0%	\$48,315	\$ 208,513	16.0%	\$48,315	\$ 216,174
2021	311,785	13.0	40,532	169,114	16.0	49,886	211,370	16.0	49,886	219,136
2022	321,918	13.0	41,849	171,246	16.0	51,507	214,035	16.0	51,507	221,899
2023	332,380	13.0	43,209	173,204	16.0	53,181	216,482	16.0	53,181	224,436
2024	343,182	13.0	44,614	174,964	16.0	54,909	218,682	16.0	54,909	226,716
2025	354,335	13.0	46,064	176,501	16.0	56,694	220,603	16.0	56,694	228,707
2026	365,851	13.0	47,561	177,787	16.0	58,536	222,210	16.0	58,536	230,373
2027	377,741	13.0	49,106	178,792	16.0	60,439	223,466	16.0	60,439	231,675
2028	390,018	13.0	50,702	179,483	16.0	62,403	224,330	16.0	62,403	232,571
2029	402,694	13.0	52,350	179,826	16.0	64,431	224,758	16.0	64,431	233,015

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	18.2%	\$54,959	\$ 245,534	19.1%	\$57,676	\$ 250,258	20.5%	\$61,904	\$ 274,930
2021	311,785	18.2	56,745	248,898	19.1	59,551	253,686	20.5	63,916	278,696
2022	321,918	18.2	58,589	252,036	19.1	61,486	256,885	20.5	65,993	282,210
2023	332,380	18.2	60,493	254,918	19.1	63,485	259,822	20.5	68,138	285,436
2024	343,182	18.2	62,459	257,508	19.1	65,548	262,462	20.5	70,352	288,336
2025	354,335	18.2	64,489	259,770	19.1	67,678	264,767	20.5	72,639	290,868
2026	365,851	18.2	66,585	261,662	19.1	69,878	266,696	20.5	74,999	292,987
2027	377,741	18.2	68,749	263,141	19.1	72,149	268,203	20.5	77,437	294,643
2028	390,018	18.2	70,983	264,159	19.1	74,493	269,240	20.5	79,954	295,782
2029	402,694	18.2	73,290	264,663	19.1	76,915	269,754	20.5	82,552	296,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	22.1%	\$66,736	\$ 291,956	22.7%	\$68,547	\$ 304,288	25.1%	\$75,795	\$ 333,657
2021	311,785	22.1	68,904	295,956	22.7	70,775	308,457	25.1	78,258	338,228
2022	321,918	22.1	71,144	299,688	22.7	73,075	312,346	25.1	80,801	342,493
2023	332,380	22.1	73,456	303,114	22.7	75,450	315,917	25.1	83,427	346,409
2024	343,182	22.1	75,843	306,194	22.7	77,902	319,127	25.1	86,139	349,929
2025	354,335	22.1	78,308	308,883	22.7	80,434	321,930	25.1	88,938	353,002
2026	365,851	22.1	80,853	311,133	22.7	83,048	324,275	25.1	91,829	355,573
2027	377,741	22.1	83,481	312,891	22.7	85,747	326,108	25.1	94,813	357,583
2028	390,018	22.1	86,194	314,101	22.7	88,534	327,369	25.1	97,895	358,966
2029	402,694	22.1	88,995	314,701	22.7	91,412	327,994	25.1	101,076	359,651

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	11.1%	\$33,519	\$ 166,828	14.1%	\$42,578	\$ 208,513	14.1%	\$42,578	\$ 216,174
2021	311,785	11.1	34,608	169,114	14.1	43,962	211,370	14.1	43,962	219,136
2022	321,918	11.1	35,733	171,246	14.1	45,390	214,035	14.1	45,390	221,899
2023	332,380	11.1	36,894	173,204	14.1	46,866	216,482	14.1	46,866	224,436
2024	343,182	11.1	38,093	174,964	14.1	48,389	218,682	14.1	48,389	226,716
2025	354,335	11.1	39,331	176,501	14.1	49,961	220,603	14.1	49,961	228,707
2026	365,851	11.1	40,609	177,787	14.1	51,585	222,210	14.1	51,585	230,373
2027	377,741	11.1	41,929	178,792	14.1	53,261	223,466	14.1	53,261	231,675
2028	390,018	11.1	43,292	179,483	14.1	54,993	224,330	14.1	54,993	232,571
2029	402,694	11.1	44,699	179,826	14.1	56,780	224,758	14.1	56,780	233,015

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	16.3%	\$49,221	\$ 245,534	17.2%	\$51,939	\$ 250,258	18.6%	\$56,167	\$ 274,930
2021	311,785	16.3	50,821	248,898	17.2	53,627	253,686	18.6	57,992	278,696
2022	321,918	16.3	52,473	252,036	17.2	55,370	256,885	18.6	59,877	282,210
2023	332,380	16.3	54,178	254,918	17.2	57,169	259,822	18.6	61,823	285,436
2024	343,182	16.3	55,939	257,508	17.2	59,027	262,462	18.6	63,832	288,336
2025	354,335	16.3	57,757	259,770	17.2	60,946	264,767	18.6	65,906	290,868
2026	365,851	16.3	59,634	261,662	17.2	62,926	266,696	18.6	68,048	292,987
2027	377,741	16.3	61,572	263,141	17.2	64,971	268,203	18.6	70,260	294,643
2028	390,018	16.3	63,573	264,159	17.2	67,083	269,240	18.6	72,543	295,782
2029	402,694	16.3	65,639	264,663	17.2	69,263	269,754	18.6	74,901	296,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	20.2%	\$60,998	\$ 291,956	20.8%	\$62,810	\$ 304,288	23.2%	\$70,057	\$ 333,657
2021	311,785	20.2	62,981	295,956	20.8	64,851	308,457	23.2	72,334	338,228
2022	321,918	20.2	65,027	299,688	20.8	66,959	312,346	23.2	74,685	342,493
2023	332,380	20.2	67,141	303,114	20.8	69,135	315,917	23.2	77,112	346,409
2024	343,182	20.2	69,323	306,194	20.8	71,382	319,127	23.2	79,618	349,929
2025	354,335	20.2	71,576	308,883	20.8	73,702	321,930	23.2	82,206	353,002
2026	365,851	20.2	73,902	311,133	20.8	76,097	324,275	23.2	84,877	355,573
2027	377,741	20.2	76,304	312,891	20.8	78,570	326,108	23.2	87,636	357,583
2028	390,018	20.2	78,784	314,101	20.8	81,124	327,369	23.2	90,484	358,966
2029	402,694	20.2	81,344	314,701	20.8	83,760	327,994	23.2	93,425	359,651

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	9.2%	\$27,781	\$ 166,828	12.2%	\$36,840	\$ 208,513	12.2%	\$36,840	\$ 216,174
2021	311,785	9.2	28,684	169,114	12.2	38,038	211,370	12.2	38,038	219,136
2022	321,918	9.2	29,616	171,246	12.2	39,274	214,035	12.2	39,274	221,899
2023	332,380	9.2	30,579	173,204	12.2	40,550	216,482	12.2	40,550	224,436
2024	343,182	9.2	31,573	174,964	12.2	41,868	218,682	12.2	41,868	226,716
2025	354,335	9.2	32,599	176,501	12.2	43,229	220,603	12.2	43,229	228,707
2026	365,851	9.2	33,658	177,787	12.2	44,634	222,210	12.2	44,634	230,373
2027	377,741	9.2	34,752	178,792	12.2	46,084	223,466	12.2	46,084	231,675
2028	390,018	9.2	35,882	179,483	12.2	47,582	224,330	12.2	47,582	232,571
2029	402,694	9.2	37,048	179,826	12.2	49,129	224,758	12.2	49,129	233,015

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	14.4%	\$43,484	\$ 245,534	15.3%	\$46,202	\$ 250,258	16.7%	\$50,429	\$ 274,930
2021	311,785	14.4	44,897	248,898	15.3	47,703	253,686	16.7	52,068	278,696
2022	321,918	14.4	46,356	252,036	15.3	49,253	256,885	16.7	53,760	282,210
2023	332,380	14.4	47,863	254,918	15.3	50,854	259,822	16.7	55,507	285,436
2024	343,182	14.4	49,418	257,508	15.3	52,507	262,462	16.7	57,311	288,336
2025	354,335	14.4	51,024	259,770	15.3	54,213	264,767	16.7	59,174	290,868
2026	365,851	14.4	52,683	261,662	15.3	55,975	266,696	16.7	61,097	292,987
2027	377,741	14.4	54,395	263,141	15.3	57,794	268,203	16.7	63,083	294,643
2028	390,018	14.4	56,163	264,159	15.3	59,673	269,240	16.7	65,133	295,782
2029	402,694	14.4	57,988	264,663	15.3	61,612	269,754	16.7	67,250	296,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	18.3%	\$55,261	\$ 291,956	18.9%	\$57,072	\$ 304,288	21.3%	\$64,320	\$ 333,657
2021	311,785	18.3	57,057	295,956	18.9	58,927	308,457	21.3	66,410	338,228
2022	321,918	18.3	58,911	299,688	18.9	60,843	312,346	21.3	68,569	342,493
2023	332,380	18.3	60,826	303,114	18.9	62,820	315,917	21.3	70,797	346,409
2024	343,182	18.3	62,802	306,194	18.9	64,861	319,127	21.3	73,098	349,929
2025	354,335	18.3	64,843	308,883	18.9	66,969	321,930	21.3	75,473	353,002
2026	365,851	18.3	66,951	311,133	18.9	69,146	324,275	21.3	77,926	355,573
2027	377,741	18.3	69,127	312,891	18.9	71,393	326,108	21.3	80,459	357,583
2028	390,018	18.3	71,373	314,101	18.9	73,713	327,369	21.3	83,074	358,966
2029	402,694	18.3	73,693	314,701	18.9	76,109	327,994	21.3	85,774	359,651

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	7.3%	\$22,044	\$ 166,828	10.3%	\$31,103	\$ 208,513	10.3%	\$31,103	\$ 216,174
2021	311,785	7.3	22,760	169,114	10.3	32,114	211,370	10.3	32,114	219,136
2022	321,918	7.3	23,500	171,246	10.3	33,158	214,035	10.3	33,158	221,899
2023	332,380	7.3	24,264	173,204	10.3	34,235	216,482	10.3	34,235	224,436
2024	343,182	7.3	25,052	174,964	10.3	35,348	218,682	10.3	35,348	226,716
2025	354,335	7.3	25,866	176,501	10.3	36,497	220,603	10.3	36,497	228,707
2026	365,851	7.3	26,707	177,787	10.3	37,683	222,210	10.3	37,683	230,373
2027	377,741	7.3	27,575	178,792	10.3	38,907	223,466	10.3	38,907	231,675
2028	390,018	7.3	28,471	179,483	10.3	40,172	224,330	10.3	40,172	232,571
2029	402,694	7.3	29,397	179,826	10.3	41,477	224,758	10.3	41,477	233,015

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	12.5%	\$37,746	\$ 245,534	13.4%	\$40,464	\$ 250,258	14.8%	\$44,692	\$ 274,930
2021	311,785	12.5	38,973	248,898	13.4	41,779	253,686	14.8	46,144	278,696
2022	321,918	12.5	40,240	252,036	13.4	43,137	256,885	14.8	47,644	282,210
2023	332,380	12.5	41,548	254,918	13.4	44,539	259,822	14.8	49,192	285,436
2024	343,182	12.5	42,898	257,508	13.4	45,986	262,462	14.8	50,791	288,336
2025	354,335	12.5	44,292	259,770	13.4	47,481	264,767	14.8	52,442	290,868
2026	365,851	12.5	45,731	261,662	13.4	49,024	266,696	14.8	54,146	292,987
2027	377,741	12.5	47,218	263,141	13.4	50,617	268,203	14.8	55,906	294,643
2028	390,018	12.5	48,752	264,159	13.4	52,262	269,240	14.8	57,723	295,782
2029	402,694	12.5	50,337	264,663	13.4	53,961	269,754	14.8	59,599	296,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	16.4%	\$49,523	\$ 291,956	17.0%	\$51,335	\$ 304,288	19.4%	\$58,582	\$ 333,657
2021	311,785	16.4	51,133	295,956	17.0	53,003	308,457	19.4	60,486	338,228
2022	321,918	16.4	52,795	299,688	17.0	54,726	312,346	19.4	62,452	342,493
2023	332,380	16.4	54,510	303,114	17.0	56,505	315,917	19.4	64,482	346,409
2024	343,182	16.4	56,282	306,194	17.0	58,341	319,127	19.4	66,577	349,929
2025	354,335	16.4	58,111	308,883	17.0	60,237	321,930	19.4	68,741	353,002
2026	365,851	16.4	60,000	311,133	17.0	62,195	324,275	19.4	70,975	355,573
2027	377,741	16.4	61,950	312,891	17.0	64,216	326,108	19.4	73,282	357,583
2028	390,018	16.4	63,963	314,101	17.0	66,303	327,369	19.4	75,663	358,966
2029	402,694	16.4	66,042	314,701	17.0	68,458	327,994	19.4	78,123	359,651

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# Carl Junction Fire Protection District - Fire

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	13.1%	\$39,558	\$ 171,251	16.1%	\$48,617	\$ 214,097	16.5%	\$49,825	\$ 233,507
2021	311,785	13.1	40,844	173,597	16.1	50,197	217,030	16.5	51,445	236,706
2022	321,918	13.1	42,171	175,786	16.1	51,829	219,767	16.5	53,116	239,691
2023	332,380	13.1	43,542	177,796	16.1	53,513	222,280	16.5	54,843	242,431
2024	343,182	13.1	44,957	179,603	16.1	55,252	224,539	16.5	56,625	244,894
2025	354,335	13.1	46,418	181,180	16.1	57,048	226,511	16.5	58,465	247,045
2026	365,851	13.1	47,926	182,500	16.1	58,902	228,161	16.5	60,365	248,845
2027	377,741	13.1	49,484	183,531	16.1	60,816	229,450	16.5	62,327	250,251
2028	390,018	13.1	51,092	184,241	16.1	62,793	230,337	16.5	64,353	251,219
2029	402,694	13.1	52,753	184,593	16.1	64,834	230,777	16.5	66,445	251,699

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	18.6%	\$56,167	\$ 260,788	19.1%	\$57,676	\$ 256,880	20.8%	\$62,810	\$ 288,014
2021	311,785	18.6	57,992	264,361	19.1	59,551	260,399	20.8	64,851	291,960
2022	321,918	18.6	59,877	267,694	19.1	61,486	263,682	20.8	66,959	295,641
2023	332,380	18.6	61,823	270,755	19.1	63,485	266,697	20.8	69,135	299,021
2024	343,182	18.6	63,832	273,506	19.1	65,548	269,407	20.8	71,382	302,059
2025	354,335	18.6	65,906	275,908	19.1	67,678	271,773	20.8	73,702	304,712
2026	365,851	18.6	68,048	277,918	19.1	69,878	273,753	20.8	76,097	306,932
2027	377,741	18.6	70,260	279,489	19.1	72,149	275,300	20.8	78,570	308,667
2028	390,018	18.6	72,543	280,570	19.1	74,493	276,365	20.8	81,124	309,861
2029	402,694	18.6	74,901	281,106	19.1	76,915	276,893	20.8	83,760	310,453

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	22.1%	\$66,736	\$ 299,699	22.9%	\$69,151	\$ 315,244	25.1%	\$75,795	\$ 342,527
2021	311,785	22.1	68,904	303,805	22.9	71,399	319,563	25.1	78,258	347,220
2022	321,918	22.1	71,144	307,636	22.9	73,719	323,592	25.1	80,801	351,598
2023	332,380	22.1	73,456	311,153	22.9	76,115	327,292	25.1	83,427	355,618
2024	343,182	22.1	75,843	314,315	22.9	78,589	330,618	25.1	86,139	359,231
2025	354,335	22.1	78,308	317,075	22.9	81,143	333,522	25.1	88,938	362,386
2026	365,851	22.1	80,853	319,385	22.9	83,780	335,951	25.1	91,829	365,026
2027	377,741	22.1	83,481	321,190	22.9	86,503	337,850	25.1	94,813	367,089
2028	390,018	22.1	86,194	322,432	22.9	89,314	339,156	25.1	97,895	368,509
2029	402,694	22.1	88,995	323,048	22.9	92,217	339,804	25.1	101,076	369,213

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	11.2%	\$33,821	\$ 171,251	14.2%	\$42,880	\$ 214,097	14.6%	\$44,088	\$ 233,507
2021	311,785	11.2	34,920	173,597	14.2	44,273	217,030	14.6	45,521	236,706
2022	321,918	11.2	36,055	175,786	14.2	45,712	219,767	14.6	47,000	239,691
2023	332,380	11.2	37,227	177,796	14.2	47,198	222,280	14.6	48,527	242,431
2024	343,182	11.2	38,436	179,603	14.2	48,732	224,539	14.6	50,105	244,894
2025	354,335	11.2	39,686	181,180	14.2	50,316	226,511	14.6	51,733	247,045
2026	365,851	11.2	40,975	182,500	14.2	51,951	228,161	14.6	53,414	248,845
2027	377,741	11.2	42,307	183,531	14.2	53,639	229,450	14.6	55,150	250,251
2028	390,018	11.2	43,682	184,241	14.2	55,383	230,337	14.6	56,943	251,219
2029	402,694	11.2	45,102	184,593	14.2	57,183	230,777	14.6	58,793	251,699

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	16.7%	\$50,429	\$ 260,788	17.2%	\$51,939	\$ 256,880	18.9%	\$57,072	\$ 288,014
2021	311,785	16.7	52,068	264,361	17.2	53,627	260,399	18.9	58,927	291,960
2022	321,918	16.7	53,760	267,694	17.2	55,370	263,682	18.9	60,843	295,641
2023	332,380	16.7	55,507	270,755	17.2	57,169	266,697	18.9	62,820	299,021
2024	343,182	16.7	57,311	273,506	17.2	59,027	269,407	18.9	64,861	302,059
2025	354,335	16.7	59,174	275,908	17.2	60,946	271,773	18.9	66,969	304,712
2026	365,851	16.7	61,097	277,918	17.2	62,926	273,753	18.9	69,146	306,932
2027	377,741	16.7	63,083	279,489	17.2	64,971	275,300	18.9	71,393	308,667
2028	390,018	16.7	65,133	280,570	17.2	67,083	276,365	18.9	73,713	309,861
2029	402,694	16.7	67,250	281,106	17.2	69,263	276,893	18.9	76,109	310,453

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	20.2%	\$60,998	\$ 299,699	21.0%	\$63,414	\$ 315,244	23.2%	\$70,057	\$ 342,527
2021	311,785	20.2	62,981	303,805	21.0	65,475	319,563	23.2	72,334	347,220
2022	321,918	20.2	65,027	307,636	21.0	67,603	323,592	23.2	74,685	351,598
2023	332,380	20.2	67,141	311,153	21.0	69,800	327,292	23.2	77,112	355,618
2024	343,182	20.2	69,323	314,315	21.0	72,068	330,618	23.2	79,618	359,231
2025	354,335	20.2	71,576	317,075	21.0	74,410	333,522	23.2	82,206	362,386
2026	365,851	20.2	73,902	319,385	21.0	76,829	335,951	23.2	84,877	365,026
2027	377,741	20.2	76,304	321,190	21.0	79,326	337,850	23.2	87,636	367,089
2028	390,018	20.2	78,784	322,432	21.0	81,904	339,156	23.2	90,484	368,509
2029	402,694	20.2	81,344	323,048	21.0	84,566	339,804	23.2	93,425	369,213

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	9.3%	\$28,083	\$ 171,251	12.3%	\$37,142	\$ 214,097	12.7%	\$38,350	\$ 233,507
2021	311,785	9.3	28,996	173,597	12.3	38,350	217,030	12.7	39,597	236,706
2022	321,918	9.3	29,938	175,786	12.3	39,596	219,767	12.7	40,884	239,691
2023	332,380	9.3	30,911	177,796	12.3	40,883	222,280	12.7	42,212	242,431
2024	343,182	9.3	31,916	179,603	12.3	42,211	224,539	12.7	43,584	244,894
2025	354,335	9.3	32,953	181,180	12.3	43,583	226,511	12.7	45,001	247,045
2026	365,851	9.3	34,024	182,500	12.3	45,000	228,161	12.7	46,463	248,845
2027	377,741	9.3	35,130	183,531	12.3	46,462	229,450	12.7	47,973	250,251
2028	390,018	9.3	36,272	184,241	12.3	47,972	230,337	12.7	49,532	251,219
2029	402,694	9.3	37,451	184,593	12.3	49,531	230,777	12.7	51,142	251,699

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	14.8%	\$44,692	\$ 260,788	15.3%	\$46,202	\$ 256,880	17.0%	\$51,335	\$ 288,014
2021	311,785	14.8	46,144	264,361	15.3	47,703	260,399	17.0	53,003	291,960
2022	321,918	14.8	47,644	267,694	15.3	49,253	263,682	17.0	54,726	295,641
2023	332,380	14.8	49,192	270,755	15.3	50,854	266,697	17.0	56,505	299,021
2024	343,182	14.8	50,791	273,506	15.3	52,507	269,407	17.0	58,341	302,059
2025	354,335	14.8	52,442	275,908	15.3	54,213	271,773	17.0	60,237	304,712
2026	365,851	14.8	54,146	277,918	15.3	55,975	273,753	17.0	62,195	306,932
2027	377,741	14.8	55,906	279,489	15.3	57,794	275,300	17.0	64,216	308,667
2028	390,018	14.8	57,723	280,570	15.3	59,673	276,365	17.0	66,303	309,861
2029	402,694	14.8	59,599	281,106	15.3	61,612	276,893	17.0	68,458	310,453

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	18.3%	\$55,261	\$ 299,699	19.1%	\$57,676	\$ 315,244	21.3%	\$64,320	\$ 342,527
2021	311,785	18.3	57,057	303,805	19.1	59,551	319,563	21.3	66,410	347,220
2022	321,918	18.3	58,911	307,636	19.1	61,486	323,592	21.3	68,569	351,598
2023	332,380	18.3	60,826	311,153	19.1	63,485	327,292	21.3	70,797	355,618
2024	343,182	18.3	62,802	314,315	19.1	65,548	330,618	21.3	73,098	359,231
2025	354,335	18.3	64,843	317,075	19.1	67,678	333,522	21.3	75,473	362,386
2026	365,851	18.3	66,951	319,385	19.1	69,878	335,951	21.3	77,926	365,026
2027	377,741	18.3	69,127	321,190	19.1	72,149	337,850	21.3	80,459	367,089
2028	390,018	18.3	71,373	322,432	19.1	74,493	339,156	21.3	83,074	368,509
2029	402,694	18.3	73,693	323,048	19.1	76,915	339,804	21.3	85,774	369,213

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	7.4%	\$22,346	\$ 171,251	10.4%	\$31,405	\$ 214,097	10.8%	\$32,613	\$ 233,507
2021	311,785	7.4	23,072	173,597	10.4	32,426	217,030	10.8	33,673	236,706
2022	321,918	7.4	23,822	175,786	10.4	33,479	219,767	10.8	34,767	239,691
2023	332,380	7.4	24,596	177,796	10.4	34,568	222,280	10.8	35,897	242,431
2024	343,182	7.4	25,395	179,603	10.4	35,691	224,539	10.8	37,064	244,894
2025	354,335	7.4	26,221	181,180	10.4	36,851	226,511	10.8	38,268	247,045
2026	365,851	7.4	27,073	182,500	10.4	38,049	228,161	10.8	39,512	248,845
2027	377,741	7.4	27,953	183,531	10.4	39,285	229,450	10.8	40,796	250,251
2028	390,018	7.4	28,861	184,241	10.4	40,562	230,337	10.8	42,122	251,219
2029	402,694	7.4	29,799	184,593	10.4	41,880	230,777	10.8	43,491	251,699

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	12.9%	\$38,954	\$ 260,788	13.4%	\$40,464	\$ 256,880	15.1%	\$45,598	\$ 288,014
2021	311,785	12.9	40,220	264,361	13.4	41,779	260,399	15.1	47,080	291,960
2022	321,918	12.9	41,527	267,694	13.4	43,137	263,682	15.1	48,610	295,641
2023	332,380	12.9	42,877	270,755	13.4	44,539	266,697	15.1	50,189	299,021
2024	343,182	12.9	44,270	273,506	13.4	45,986	269,407	15.1	51,820	302,059
2025	354,335	12.9	45,709	275,908	13.4	47,481	271,773	15.1	53,505	304,712
2026	365,851	12.9	47,195	277,918	13.4	49,024	273,753	15.1	55,244	306,932
2027	377,741	12.9	48,729	279,489	13.4	50,617	275,300	15.1	57,039	308,667
2028	390,018	12.9	50,312	280,570	13.4	52,262	276,365	15.1	58,893	309,861
2029	402,694	12.9	51,948	281,106	13.4	53,961	276,893	15.1	60,807	310,453

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	16.4%	\$49,523	\$ 299,699	17.2%	\$51,939	\$ 315,244	19.4%	\$58,582	\$ 342,527
2021	311,785	16.4	51,133	303,805	17.2	53,627	319,563	19.4	60,486	347,220
2022	321,918	16.4	52,795	307,636	17.2	55,370	323,592	19.4	62,452	351,598
2023	332,380	16.4	54,510	311,153	17.2	57,169	327,292	19.4	64,482	355,618
2024	343,182	16.4	56,282	314,315	17.2	59,027	330,618	19.4	66,577	359,231
2025	354,335	16.4	58,111	317,075	17.2	60,946	333,522	19.4	68,741	362,386
2026	365,851	16.4	60,000	319,385	17.2	62,926	335,951	19.4	70,975	365,026
2027	377,741	16.4	61,950	321,190	17.2	64,971	337,850	19.4	73,282	367,089
2028	390,018	16.4	63,963	322,432	17.2	67,083	339,156	19.4	75,663	368,509
2029	402,694	16.4	66,042	323,048	17.2	69,263	339,804	19.4	78,123	369,213

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	13.5%	\$40,766	\$ 177,382	16.6%	\$50,127	\$ 221,716	16.9%	\$51,033	\$ 241,905
2021	311,785	13.5	42,091	179,812	16.6	51,756	224,753	16.9	52,692	245,219
2022	321,918	13.5	43,459	182,079	16.6	53,438	227,587	16.9	54,404	248,311
2023	332,380	13.5	44,871	184,161	16.6	55,175	230,189	16.9	56,172	251,150
2024	343,182	13.5	46,330	186,032	16.6	56,968	232,528	16.9	57,998	253,702
2025	354,335	13.5	47,835	187,666	16.6	58,820	234,570	16.9	59,883	255,930
2026	365,851	13.5	49,390	189,033	16.6	60,731	236,279	16.9	61,829	257,794
2027	377,741	13.5	50,995	190,101	16.6	62,705	237,614	16.9	63,838	259,251
2028	390,018	13.5	52,652	190,836	16.6	64,743	238,533	16.9	65,913	260,254
2029	402,694	13.5	54,364	191,200	16.6	66,847	238,988	16.9	68,055	260,751

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	19.2%	\$57,978	\$ 270,116	19.7%	\$59,488	\$ 266,112	21.4%	\$64,622	\$ 298,368
2021	311,785	19.2	59,863	273,817	19.7	61,422	269,758	21.4	66,722	302,456
2022	321,918	19.2	61,808	277,270	19.7	63,418	273,159	21.4	68,890	306,270
2023	332,380	19.2	63,817	280,440	19.7	65,479	276,282	21.4	71,129	309,772
2024	343,182	19.2	65,891	283,290	19.7	67,607	279,089	21.4	73,441	312,920
2025	354,335	19.2	68,032	285,778	19.7	69,804	281,540	21.4	75,828	315,668
2026	365,851	19.2	70,243	287,860	19.7	72,073	283,591	21.4	78,292	317,967
2027	377,741	19.2	72,526	289,487	19.7	74,415	285,194	21.4	80,837	319,764
2028	390,018	19.2	74,883	290,606	19.7	76,834	286,297	21.4	83,464	321,001
2029	402,694	19.2	77,317	291,161	19.7	79,331	286,844	21.4	86,177	321,614

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	22.8%	\$68,849	\$ 310,448	23.6%	\$71,265	\$ 326,568	25.9%	\$78,210	\$ 354,804
2021	311,785	22.8	71,087	314,701	23.6	73,581	331,042	25.9	80,752	359,665
2022	321,918	22.8	73,397	318,669	23.6	75,973	335,216	25.9	83,377	364,200
2023	332,380	22.8	75,783	322,312	23.6	78,442	339,049	25.9	86,086	368,364
2024	343,182	22.8	78,245	325,587	23.6	80,991	342,494	25.9	88,884	372,107
2025	354,335	22.8	80,788	328,446	23.6	83,623	345,502	25.9	91,773	375,375
2026	365,851	22.8	83,414	330,839	23.6	86,341	348,019	25.9	94,755	378,109
2027	377,741	22.8	86,125	332,709	23.6	89,147	349,986	25.9	97,835	380,246
2028	390,018	22.8	88,924	333,996	23.6	92,044	351,339	25.9	101,015	381,716
2029	402,694	22.8	91,814	334,634	23.6	95,036	352,010	25.9	104,298	382,445

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	11.6%	\$35,029	\$ 177,382	14.7%	\$44,390	\$ 221,716	15.0%	\$45,296	\$ 241,905
2021	311,785	11.6	36,167	179,812	14.7	45,832	224,753	15.0	46,768	245,219
2022	321,918	11.6	37,342	182,079	14.7	47,322	227,587	15.0	48,288	248,311
2023	332,380	11.6	38,556	184,161	14.7	48,860	230,189	15.0	49,857	251,150
2024	343,182	11.6	39,809	186,032	14.7	50,448	232,528	15.0	51,477	253,702
2025	354,335	11.6	41,103	187,666	14.7	52,087	234,570	15.0	53,150	255,930
2026	365,851	11.6	42,439	189,033	14.7	53,780	236,279	15.0	54,878	257,794
2027	377,741	11.6	43,818	190,101	14.7	55,528	237,614	15.0	56,661	259,251
2028	390,018	11.6	45,242	190,836	14.7	57,333	238,533	15.0	58,503	260,254
2029	402,694	11.6	46,713	191,200	14.7	59,196	238,988	15.0	60,404	260,751

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	17.3%	\$52,241	\$ 270,116	17.8%	\$53,751	\$ 266,112	19.5%	\$58,884	\$ 298,368
2021	311,785	17.3	53,939	273,817	17.8	55,498	269,758	19.5	60,798	302,456
2022	321,918	17.3	55,692	277,270	17.8	57,301	273,159	19.5	62,774	306,270
2023	332,380	17.3	57,502	280,440	17.8	59,164	276,282	19.5	64,814	309,772
2024	343,182	17.3	59,370	283,290	17.8	61,086	279,089	19.5	66,920	312,920
2025	354,335	17.3	61,300	285,778	17.8	63,072	281,540	19.5	69,095	315,668
2026	365,851	17.3	63,292	287,860	17.8	65,121	283,591	19.5	71,341	317,967
2027	377,741	17.3	65,349	289,487	17.8	67,238	285,194	19.5	73,659	319,764
2028	390,018	17.3	67,473	290,606	17.8	69,423	286,297	19.5	76,054	321,001
2029	402,694	17.3	69,666	291,161	17.8	71,680	286,844	19.5	78,525	321,614

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	20.9%	\$63,112	\$ 310,448	21.7%	\$65,528	\$ 326,568	24.0%	\$72,473	\$ 354,804
2021	311,785	20.9	65,163	314,701	21.7	67,657	331,042	24.0	74,828	359,665
2022	321,918	20.9	67,281	318,669	21.7	69,856	335,216	24.0	77,260	364,200
2023	332,380	20.9	69,467	322,312	21.7	72,126	339,049	24.0	79,771	368,364
2024	343,182	20.9	71,725	325,587	21.7	74,470	342,494	24.0	82,364	372,107
2025	354,335	20.9	74,056	328,446	21.7	76,891	345,502	24.0	85,040	375,375
2026	365,851	20.9	76,463	330,839	21.7	79,390	348,019	24.0	87,804	378,109
2027	377,741	20.9	78,948	332,709	21.7	81,970	349,986	24.0	90,658	380,246
2028	390,018	20.9	81,514	333,996	21.7	84,634	351,339	24.0	93,604	381,716
2029	402,694	20.9	84,163	334,634	21.7	87,385	352,010	24.0	96,647	382,445

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	9.7%	\$29,291	\$ 177,382	12.8%	\$38,652	\$ 221,716	13.1%	\$39,558	\$ 241,905
2021	311,785	9.7	30,243	179,812	12.8	39,908	224,753	13.1	40,844	245,219
2022	321,918	9.7	31,226	182,079	12.8	41,206	227,587	13.1	42,171	248,311
2023	332,380	9.7	32,241	184,161	12.8	42,545	230,189	13.1	43,542	251,150
2024	343,182	9.7	33,289	186,032	12.8	43,927	232,528	13.1	44,957	253,702
2025	354,335	9.7	34,370	187,666	12.8	45,355	234,570	13.1	46,418	255,930
2026	365,851	9.7	35,488	189,033	12.8	46,829	236,279	13.1	47,926	257,794
2027	377,741	9.7	36,641	190,101	12.8	48,351	237,614	13.1	49,484	259,251
2028	390,018	9.7	37,832	190,836	12.8	49,922	238,533	13.1	51,092	260,254
2029	402,694	9.7	39,061	191,200	12.8	51,545	238,988	13.1	52,753	260,751

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	15.4%	\$46,503	\$ 270,116	15.9%	\$48,013	\$ 266,112	17.6%	\$53,147	\$ 298,368
2021	311,785	15.4	48,015	273,817	15.9	49,574	269,758	17.6	54,874	302,456
2022	321,918	15.4	49,575	277,270	15.9	51,185	273,159	17.6	56,658	306,270
2023	332,380	15.4	51,187	280,440	15.9	52,848	276,282	17.6	58,499	309,772
2024	343,182	15.4	52,850	283,290	15.9	54,566	279,089	17.6	60,400	312,920
2025	354,335	15.4	54,568	285,778	15.9	56,339	281,540	17.6	62,363	315,668
2026	365,851	15.4	56,341	287,860	15.9	58,170	283,591	17.6	64,390	317,967
2027	377,741	15.4	58,172	289,487	15.9	60,061	285,194	17.6	66,482	319,764
2028	390,018	15.4	60,063	290,606	15.9	62,013	286,297	17.6	68,643	321,001
2029	402,694	15.4	62,015	291,161	15.9	64,028	286,844	17.6	70,874	321,614

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	19.0%	\$57,374	\$ 310,448	19.8%	\$59,790	\$ 326,568	22.1%	\$66,736	\$ 354,804
2021	311,785	19.0	59,239	314,701	19.8	61,733	331,042	22.1	68,904	359,665
2022	321,918	19.0	61,164	318,669	19.8	63,740	335,216	22.1	71,144	364,200
2023	332,380	19.0	63,152	322,312	19.8	65,811	339,049	22.1	73,456	368,364
2024	343,182	19.0	65,205	325,587	19.8	67,950	342,494	22.1	75,843	372,107
2025	354,335	19.0	67,324	328,446	19.8	70,158	345,502	22.1	78,308	375,375
2026	365,851	19.0	69,512	330,839	19.8	72,438	348,019	22.1	80,853	378,109
2027	377,741	19.0	71,771	332,709	19.8	74,793	349,986	22.1	83,481	380,246
2028	390,018	19.0	74,103	333,996	19.8	77,224	351,339	22.1	86,194	381,716
2029	402,694	19.0	76,512	334,634	19.8	79,733	352,010	22.1	88,995	382,445

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Carl Junction Fire Protection District - Fire

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	7.8%	\$23,554	\$ 177,382	10.9%	\$32,915	\$ 221,716	11.2%	\$33,821	\$ 241,905
2021	311,785	7.8	24,319	179,812	10.9	33,985	224,753	11.2	34,920	245,219
2022	321,918	7.8	25,110	182,079	10.9	35,089	227,587	11.2	36,055	248,311
2023	332,380	7.8	25,926	184,161	10.9	36,229	230,189	11.2	37,227	251,150
2024	343,182	7.8	26,768	186,032	10.9	37,407	232,528	11.2	38,436	253,702
2025	354,335	7.8	27,638	187,666	10.9	38,623	234,570	11.2	39,686	255,930
2026	365,851	7.8	28,536	189,033	10.9	39,878	236,279	11.2	40,975	257,794
2027	377,741	7.8	29,464	190,101	10.9	41,174	237,614	11.2	42,307	259,251
2028	390,018	7.8	30,421	190,836	10.9	42,512	238,533	11.2	43,682	260,254
2029	402,694	7.8	31,410	191,200	10.9	43,894	238,988	11.2	45,102	260,751

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	13.5%	\$40,766	\$ 270,116	14.0%	\$42,276	\$ 266,112	15.7%	\$47,409	\$ 298,368
2021	311,785	13.5	42,091	273,817	14.0	43,650	269,758	15.7	48,950	302,456
2022	321,918	13.5	43,459	277,270	14.0	45,069	273,159	15.7	50,541	306,270
2023	332,380	13.5	44,871	280,440	14.0	46,533	276,282	15.7	52,184	309,772
2024	343,182	13.5	46,330	283,290	14.0	48,045	279,089	15.7	53,880	312,920
2025	354,335	13.5	47,835	285,778	14.0	49,607	281,540	15.7	55,631	315,668
2026	365,851	13.5	49,390	287,860	14.0	51,219	283,591	15.7	57,439	317,967
2027	377,741	13.5	50,995	289,487	14.0	52,884	285,194	15.7	59,305	319,764
2028	390,018	13.5	52,652	290,606	14.0	54,603	286,297	15.7	61,233	321,001
2029	402,694	13.5	54,364	291,161	14.0	56,377	286,844	15.7	63,223	321,614

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 301,971	17.1%	\$51,637	\$ 310,448	17.9%	\$54,053	\$ 326,568	20.2%	\$60,998	\$ 354,804
2021	311,785	17.1	53,315	314,701	17.9	55,810	331,042	20.2	62,981	359,665
2022	321,918	17.1	55,048	318,669	17.9	57,623	335,216	20.2	65,027	364,200
2023	332,380	17.1	56,837	322,312	17.9	59,496	339,049	20.2	67,141	368,364
2024	343,182	17.1	58,684	325,587	17.9	61,430	342,494	20.2	69,323	372,107
2025	354,335	17.1	60,591	328,446	17.9	63,426	345,502	20.2	71,576	375,375
2026	365,851	17.1	62,561	330,839	17.9	65,487	348,019	20.2	73,902	378,109
2027	377,741	17.1	64,594	332,709	17.9	67,616	349,986	20.2	76,304	380,246
2028	390,018	17.1	66,693	333,996	17.9	69,813	351,339	20.2	78,784	381,716
2029	402,694	17.1	68,861	334,634	17.9	72,082	352,010	20.2	81,344	382,445

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
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