



The Initial Valuation For

# **Christian County Soil and Water Conservation District**

as of March 31, 2022



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May 3, 2022

Christian County Soil and Water Conservation District  
Ozark, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 105.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

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

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 7 as the normal cost rate and the casualty rate. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 7 as the prior service cost rate. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost rate is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the normal cost rate, casualty rate, and prior service cost rate (the total employer contribution rate as shown on pages 4 thru 7). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 8 and 9 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2021.

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 March 31, 2022. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

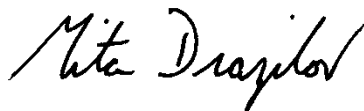
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,  
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



## Alternate Plan Provisions Affecting Employer Contribution Rates

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

**Member Contribution Rate - 0% Plan.** Under the 0% plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

**Member Contribution Rate - 2%, 4% or 6% Plan.** Under any plan other than 0%, each covered member contributes a percentage of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

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

In total this allows for 144 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

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

# Christian County Soil and Water Conservation District

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.40%	0.20%	0.50%	7.10%	5.20%	3.30%	1.40%
L-3	General	7.70	0.30	0.60	8.60	6.70	4.80	2.90
LT-4(65)	General	7.00	0.20	0.50	7.70	5.80	3.90	2.00
LT-5(65)	General	8.20	0.30	0.60	9.10	7.20	5.30	3.40
L-7	General	9.10	0.30	0.70	10.10	8.20	6.30	4.40
LT-8(65)	General	9.40	0.30	0.70	10.40	8.50	6.60	4.70
L-12	General	10.50	0.40	0.80	11.70	9.80	7.90	6.00
LT-14(65)	General	10.60	0.40	0.80	11.80	9.90	8.00	6.10
L-6	General	11.80	0.50	0.90	13.20	11.30	9.40	7.50

\* Prior service credit was given for vesting purposes only.

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

# Christian County Soil and Water Conservation District

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.60%	0.20%	0.50%	7.30%	5.40%	3.50%	1.60%
L-3	General	8.00	0.30	0.60	8.90	7.00	5.10	3.20
LT-4(65)	General	7.30	0.20	0.50	8.00	6.10	4.20	2.30
LT-5(65)	General	8.50	0.30	0.60	9.40	7.50	5.60	3.70
L-7	General	9.40	0.30	0.70	10.40	8.50	6.60	4.70
LT-8(65)	General	9.70	0.30	0.70	10.70	8.80	6.90	5.00
L-12	General	10.80	0.40	0.80	12.00	10.10	8.20	6.30
LT-14(65)	General	11.00	0.40	0.80	12.20	10.30	8.40	6.50
L-6	General	12.20	0.50	0.90	13.60	11.70	9.80	7.90

\* Prior service credit was given for vesting purposes only.

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

# Christian County Soil and Water Conservation District

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.00%	0.20%	0.50%	7.70%	5.80%	3.90%	2.00%
L-3	General	8.60	0.30	0.70	9.60	7.70	5.80	3.90
LT-4(65)	General	8.60	0.20	0.70	9.50	7.60	5.70	3.80
LT-5(65)	General	9.70	0.30	0.80	10.80	8.90	7.00	5.10
L-7	General	10.10	0.30	0.80	11.20	9.30	7.40	5.50
LT-8(65)	General	10.90	0.30	0.90	12.10	10.20	8.30	6.40
L-12	General	11.60	0.40	0.90	12.90	11.00	9.10	7.20
LT-14(65)	General	12.00	0.40	1.00	13.40	11.50	9.60	7.70
L-6	General	13.20	0.50	1.10	14.80	12.90	11.00	9.10

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

\* Prior service credit was given for vesting purposes only.

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



# Christian County Soil and Water Conservation District

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	0.50%	8.00%	6.10%	4.20%	2.30%
L-3	General	8.90	0.30	0.70	9.90	8.00	6.10	4.20
LT-4(65)	General	8.90	0.20	0.80	9.90	8.00	6.10	4.20
LT-5(65)	General	10.10	0.30	0.80	11.20	9.30	7.40	5.50
L-7	General	10.50	0.30	0.80	11.60	9.70	7.80	5.90
LT-8(65)	General	11.30	0.30	0.90	12.50	10.60	8.70	6.80
L-12	General	12.00	0.40	1.00	13.40	11.50	9.60	7.70
LT-14(65)	General	12.50	0.40	1.00	13.90	12.00	10.10	8.20
L-6	General	13.60	0.50	1.10	15.20	13.30	11.40	9.50

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

\* Prior service credit was given for vesting purposes only.

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

# Christian County Soil and Water Conservation District

## Employer Contribution Dollars

### General

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

#### Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 5,878	\$ 4,305	\$ 2,732	\$ 1,159
L-3	7,119	5,547	3,974	2,401
LT-4(65)	6,374	4,801	3,229	1,656
LT-5(65)	7,533	5,960	4,388	2,815
L-7	8,361	6,788	5,215	3,642
LT-8(65)	8,610	7,037	5,464	3,891
L-12	9,686	8,113	6,540	4,967
LT-14(65)	9,769	8,196	6,623	5,050
L-6	10,927	9,355	7,782	6,209

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 6,043	\$ 4,470	\$ 2,897	\$ 1,325
L-3	7,368	5,795	4,222	2,649
LT-4(65)	6,623	5,050	3,477	1,904
LT-5(65)	7,782	6,209	4,636	3,063
L-7	8,610	7,037	5,464	3,891
LT-8(65)	8,858	7,285	5,712	4,139
L-12	9,934	8,361	6,788	5,215
LT-14(65)	10,100	8,527	6,954	5,381
L-6	11,259	9,686	8,113	6,540

#### Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 6,374	\$ 4,801	\$ 3,229	\$ 1,656
L-3	7,947	6,374	4,801	3,229
LT-4(65)	7,864	6,292	4,719	3,146
LT-5(65)	8,941	7,368	5,795	4,222
L-7	9,272	7,699	6,126	4,553
LT-8(65)	10,017	8,444	6,871	5,298
L-12	10,679	9,106	7,533	5,960
LT-14(65)	11,093	9,520	7,947	6,374
L-6	12,252	10,679	9,106	7,533

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 6,623	\$ 5,050	\$ 3,477	\$ 1,904
L-3	8,196	6,623	5,050	3,477
LT-4(65)	8,196	6,623	5,050	3,477
LT-5(65)	9,272	7,699	6,126	4,553
L-7	9,603	8,030	6,457	4,884
LT-8(65)	10,348	8,775	7,202	5,629
L-12	11,093	9,520	7,947	6,374
LT-14(65)	11,507	9,934	8,361	6,788
L-6	12,583	11,010	9,437	7,864

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.

# Christian County Soil and Water Conservation District

## Employees and Payroll Included in the Valuation

	General
Number of Employees	2
Annual Payroll	\$ 82,784

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:

### Christian County Soil and Water Conservation District

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 6,423	\$ 6,639
L-3	General	8,045	8,313
LT-4(65)	General	7,399	7,644
LT-5(65)	General	8,796	9,070
L-7	General	9,651	9,987
LT-8(65)	General	10,148	10,498
L-12	General	11,264	11,620
LT-14(65)	General	11,527	11,889
L-6	General	12,894	13,281

# Christian County Soil and Water Conservation District

## Unfunded Actuarial Accrued Liability (UAAL)

### Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 7,523	\$ 7,794
L-3	General	9,385	9,726
LT-4(65)	General	10,290	10,680
LT-5(65)	General	11,475	11,887
L-7	General	11,284	11,675
LT-8(65)	General	12,657	13,128
L-12	General	13,167	13,621
LT-14(65)	General	13,864	14,348
L-6	General	15,068	15,573

## **APPENDIX II**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**

# Summary of Assumptions Used in Actuarial Valuations

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

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



## Schedule 1.

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

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

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

## Schedule 2.

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

#### Early Retirement

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

#### Normal Retirement

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

## Schedule 2. (Concluded)

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

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

## APPENDIX III

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### SUMMARY OF LAGERS PROVISIONS

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 28, 2021

#### (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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 916	\$1,441	96%
2,000	700	1,055	1,755	88%
2,500	875	1,192	2,067	83%
3,000	1,050	1,330	2,380	79%
3,500	1,225	1,469	2,694	77%
4,000	1,400	1,605	3,005	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 916	\$1,291	86%
2,000	500	1,055	1,555	78%
2,500	625	1,192	1,817	73%
3,000	750	1,330	2,080	69%
3,500	875	1,469	2,344	67%
4,000	1,000	1,605	2,605	65%
15 Years of Service:				
\$1,500	\$225	\$ 916	\$1,141	76%
2,000	300	1,055	1,355	68%
2,500	375	1,192	1,567	63%
3,000	450	1,330	1,780	59%
3,500	525	1,469	1,994	57%
4,000	600	1,605	2,205	55%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 916	\$1,572	105%
2,000	875	1,055	1,930	97%
2,500	1,094	1,192	2,286	91%
3,000	1,313	1,330	2,643	88%
3,500	1,531	1,469	3,000	86%
4,000	1,750	1,605	3,355	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 916	\$1,385	92%
2,000	625	1,055	1,680	84%
2,500	781	1,192	1,973	79%
3,000	938	1,330	2,268	76%
3,500	1,094	1,469	2,563	73%
4,000	1,250	1,605	2,855	71%
15 Years of Service:				
\$1,500	\$281	\$ 916	\$1,197	80%
2,000	375	1,055	1,430	72%
2,500	469	1,192	1,661	66%
3,000	563	1,330	1,893	63%
3,500	656	1,469	2,125	61%
4,000	750	1,605	2,355	59%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 916	\$1,704	114%
2,000	1,050	1,055	2,105	105%
2,500	1,313	1,192	2,505	100%
3,000	1,575	1,330	2,905	97%
3,500	1,838	1,469	3,307	94%
4,000	2,100	1,605	3,705	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 916	\$1,479	99%
2,000	750	1,055	1,805	90%
2,500	938	1,192	2,130	85%
3,000	1,125	1,330	2,455	82%
3,500	1,313	1,469	2,782	79%
4,000	1,500	1,605	3,105	78%
15 Years of Service:				
\$1,500	\$338	\$ 916	\$1,254	84%
2,000	450	1,055	1,505	75%
2,500	563	1,192	1,755	70%
3,000	675	1,330	2,005	67%
3,500	788	1,469	2,257	64%
4,000	900	1,605	2,505	63%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) <sup>1</sup>	BENEFIT <sup>3</sup>	Security <sup>2</sup>	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 916	\$1,835	122%
2,000	1,225	1,055	2,280	114%
2,500	1,531	1,192	2,723	109%
3,000	1,838	1,330	3,168	106%
3,500	2,144	1,469	3,613	103%
4,000	2,450	1,605	4,055	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 916	\$1,572	105%
2,000	875	1,055	1,930	97%
2,500	1,094	1,192	2,286	91%
3,000	1,313	1,330	2,643	88%
3,500	1,531	1,469	3,000	86%
4,000	1,750	1,605	3,355	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 916	\$1,310	87%
2,000	525	1,055	1,580	79%
2,500	656	1,192	1,848	74%
3,000	788	1,330	2,118	71%
3,500	919	1,469	2,388	68%
4,000	1,050	1,605	2,655	66%

<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 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

## Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary

(L-6 Benefit Program is Years of Credited Service  
times: 2.00% of FAS <sup>1</sup> )

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

35 Years of Service:

\$1,500	\$1,050	\$ 916	\$1,966	131%
2,000	1,400	1,055	2,455	123%
2,500	1,750	1,192	2,942	118%
3,000	2,100	1,330	3,430	114%
3,500	2,450	1,469	3,919	112%
4,000	2,800	1,605	4,405	110%

25 Years of Service:

\$1,500	\$ 750	\$ 916	\$1,666	111%
2,000	1,000	1,055	2,055	103%
2,500	1,250	1,192	2,442	98%
3,000	1,500	1,330	2,830	94%
3,500	1,750	1,469	3,219	92%
4,000	2,000	1,605	3,605	90%

15 Years of Service:

\$1,500	\$ 450	\$ 916	\$1,366	91%
2,000	600	1,055	1,655	83%
2,500	750	1,192	1,942	78%
3,000	900	1,330	2,230	74%
3,500	1,050	1,469	2,519	72%
4,000	1,200	1,605	2,805	70%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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		Estimated Social Security <sup>2</sup>	Estimated		Percent	
	BENEFIT <sup>3</sup>			Monthly Total		of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 916	\$1,050	\$1,441	70%	96%
2,000	1,400	700	1,055	1,400	1,755	70%	88%
2,500	1,750	875	1,192	1,750	2,067	70%	83%
3,000	2,100	1,050	1,330	2,100	2,380	70%	79%
3,500	2,450	1,225	1,469	2,450	2,694	70%	77%
4,000	2,800	1,400	1,605	2,800	3,005	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 916	\$ 750	\$1,291	50%	86%
2,000	1,000	500	1,055	1,000	1,555	50%	78%
2,500	1,250	625	1,192	1,250	1,817	50%	73%
3,000	1,500	750	1,330	1,500	2,080	50%	69%
3,500	1,750	875	1,469	1,750	2,344	50%	67%
4,000	2,000	1,000	1,605	2,000	2,605	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 916	\$ 450	\$1,141	30%	76%
2,000	600	300	1,055	600	1,355	30%	68%
2,500	750	375	1,192	750	1,567	30%	63%
3,000	900	450	1,330	900	1,780	30%	59%
3,500	1,050	525	1,469	1,050	1,994	30%	57%
4,000	1,200	600	1,605	1,200	2,205	30%	55%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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		Estimated Social Security <sup>2</sup>	Estimated		Percent	
	BENEFIT <sup>3</sup>			Monthly Total		of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 916	\$1,050	\$1,572	70%	105%
2,000	1,400	875	1,055	1,400	1,930	70%	97%
2,500	1,750	1,094	1,192	1,750	2,286	70%	91%
3,000	2,100	1,313	1,330	2,100	2,643	70%	88%
3,500	2,450	1,531	1,469	2,450	3,000	70%	86%
4,000	2,800	1,750	1,605	2,800	3,355	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 916	\$ 750	\$1,385	50%	92%
2,000	1,000	625	1,055	1,000	1,680	50%	84%
2,500	1,250	781	1,192	1,250	1,973	50%	79%
3,000	1,500	938	1,330	1,500	2,268	50%	76%
3,500	1,750	1,094	1,469	1,750	2,563	50%	73%
4,000	2,000	1,250	1,605	2,000	2,855	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 916	\$ 450	\$1,197	30%	80%
2,000	600	375	1,055	600	1,430	30%	72%
2,500	750	469	1,192	750	1,661	30%	66%
3,000	900	563	1,330	900	1,893	30%	63%
3,500	1,050	656	1,469	1,050	2,125	30%	61%
4,000	1,200	750	1,605	1,200	2,355	30%	59%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,050	\$1,704	70%	114%
2,000	1,400	1,050	1,055	1,400	2,105	70%	105%
2,500	1,750	1,313	1,192	1,750	2,505	70%	100%
3,000	2,100	1,575	1,330	2,100	2,905	70%	97%
3,500	2,450	1,838	1,469	2,450	3,307	70%	94%
4,000	2,800	2,100	1,605	2,800	3,705	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 916	\$ 750	\$1,479	50%	99%
2,000	1,000	750	1,055	1,000	1,805	50%	90%
2,500	1,250	938	1,192	1,250	2,130	50%	85%
3,000	1,500	1,125	1,330	1,500	2,455	50%	82%
3,500	1,750	1,313	1,469	1,750	2,782	50%	79%
4,000	2,000	1,500	1,605	2,000	3,105	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 916	\$ 450	\$1,254	30%	84%
2,000	600	450	1,055	600	1,505	30%	75%
2,500	750	563	1,192	750	1,755	30%	70%
3,000	900	675	1,330	900	2,005	30%	67%
3,500	1,050	788	1,469	1,050	2,257	30%	64%
4,000	1,200	900	1,605	1,200	2,505	30%	63%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,050	\$1,835	70%	122%
2,000	1,400	1,225	1,055	1,400	2,280	70%	114%
2,500	1,750	1,531	1,192	1,750	2,723	70%	109%
3,000	2,100	1,838	1,330	2,100	3,168	70%	106%
3,500	2,450	2,144	1,469	2,450	3,613	70%	103%
4,000	2,800	2,450	1,605	2,800	4,055	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 916	\$ 750	\$1,572	50%	105%
2,000	1,000	875	1,055	1,000	1,930	50%	97%
2,500	1,250	1,094	1,192	1,250	2,286	50%	91%
3,000	1,500	1,313	1,330	1,500	2,643	50%	88%
3,500	1,750	1,531	1,469	1,750	3,000	50%	86%
4,000	2,000	1,750	1,605	2,000	3,355	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 916	\$ 450	\$1,310	30%	87%
2,000	600	525	1,055	600	1,580	30%	79%
2,500	750	656	1,192	750	1,848	30%	74%
3,000	900	788	1,330	900	2,118	30%	71%
3,500	1,050	919	1,469	1,050	2,388	30%	68%
4,000	1,200	1,050	1,605	1,200	2,655	30%	66%

<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 2021 - 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**

# Christian County Soil and Water Conservation District - General

March 31, 2022

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29	1							1	\$ 41,787
30-34									
35-39	1							1	\$ 40,997
40-44									
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	2							2	\$ 82,784

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

Age: 32.2 years.

Benefit Service: 0.0 years.

Annual Pay: \$41,392.

## 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.



May 3, 2022 E-mail

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

Dear Bob:

Enclosed is the report of the March 31, 2022 Initial Actuarial Valuation of LAGERS benefits for the employees of

Christian County Soil and Water Conservation District

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



May 3, 2022

Christian County Soil and Water Conservation District  
Ozark, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the March 31, 2022 Initial Valuation for the Christian County Soil and Water Conservation District dated May 3, 2022.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2021. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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

Respectfully submitted,  
Gabriel, Roeder, Smith & Company

A handwritten signature in black ink that reads "Mita Drazilov". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Mita D. Drazilov, ASA, FCA, MAAA



# Christian County Soil and Water Conservation District - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	7.1%	\$5,878	\$ 6,423	8.6%	\$7,119	\$ 8,045	7.7%	\$6,374	\$ 7,399
2023	85,061	7.1	6,039	6,485	8.6	7,315	8,122	7.7	6,550	7,470
2024	87,400	7.1	6,205	6,540	8.6	7,516	8,191	7.7	6,730	7,534
2025	89,804	7.1	6,376	6,588	8.6	7,723	8,251	7.7	6,915	7,589
2026	92,274	7.1	6,551	6,628	8.6	7,936	8,301	7.7	7,105	7,635
2027	94,812	7.1	6,732	6,660	8.6	8,154	8,340	7.7	7,301	7,671
2028	97,419	7.1	6,917	6,682	8.6	8,378	8,367	7.7	7,501	7,696
2029	100,098	7.1	7,107	6,693	8.6	8,608	8,381	7.7	7,708	7,709
2030	102,851	7.1	7,302	6,692	8.6	8,845	8,380	7.7	7,920	7,708
2031	105,679	7.1	7,503	6,678	8.6	9,088	8,363	7.7	8,137	7,692

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	9.1%	\$7,533	\$ 8,796	10.1%	\$8,361	\$ 9,651	10.4%	\$8,610	\$ 10,148
2023	85,061	9.1	7,741	8,880	10.1	8,591	9,744	10.4	8,846	10,245
2024	87,400	9.1	7,953	8,956	10.1	8,827	9,827	10.4	9,090	10,332
2025	89,804	9.1	8,172	9,022	10.1	9,070	9,899	10.4	9,340	10,408
2026	92,274	9.1	8,397	9,077	10.1	9,320	9,960	10.4	9,596	10,472
2027	94,812	9.1	8,628	9,120	10.1	9,576	10,007	10.4	9,860	10,522
2028	97,419	9.1	8,865	9,150	10.1	9,839	10,040	10.4	10,132	10,556
2029	100,098	9.1	9,109	9,165	10.1	10,110	10,057	10.4	10,410	10,574
2030	102,851	9.1	9,359	9,164	10.1	10,388	10,056	10.4	10,697	10,573
2031	105,679	9.1	9,617	9,145	10.1	10,674	10,036	10.4	10,991	10,552

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	11.7%	\$9,686	\$ 11,264	11.8%	\$9,769	\$ 11,527	13.2%	\$10,927	\$ 12,894
2023	85,061	11.7	9,952	11,372	11.8	10,037	11,638	13.2	11,228	13,018
2024	87,400	11.7	10,226	11,469	11.8	10,313	11,737	13.2	11,537	13,129
2025	89,804	11.7	10,507	11,553	11.8	10,597	11,823	13.2	11,854	13,226
2026	92,274	11.7	10,796	11,624	11.8	10,888	11,895	13.2	12,180	13,307
2027	94,812	11.7	11,093	11,679	11.8	11,188	11,952	13.2	12,515	13,370
2028	97,419	11.7	11,398	11,717	11.8	11,495	11,991	13.2	12,859	13,414
2029	100,098	11.7	11,711	11,737	11.8	11,812	12,011	13.2	13,213	13,436
2030	102,851	11.7	12,034	11,736	11.8	12,136	12,010	13.2	13,576	13,435
2031	105,679	11.7	12,364	11,712	11.8	12,470	11,986	13.2	13,950	13,408

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 82,784	5.2%	\$4,305	\$ 6,423	6.7%	\$5,547	\$ 8,045	5.8%	\$4,801	\$ 7,399
2023	85,061	5.2	4,423	6,485	6.7	5,699	8,122	5.8	4,934	7,470
2024	87,400	5.2	4,545	6,540	6.7	5,856	8,191	5.8	5,069	7,534
2025	89,804	5.2	4,670	6,588	6.7	6,017	8,251	5.8	5,209	7,589
2026	92,274	5.2	4,798	6,628	6.7	6,182	8,301	5.8	5,352	7,635
2027	94,812	5.2	4,930	6,660	6.7	6,352	8,340	5.8	5,499	7,671
2028	97,419	5.2	5,066	6,682	6.7	6,527	8,367	5.8	5,650	7,696
2029	100,098	5.2	5,205	6,693	6.7	6,707	8,381	5.8	5,806	7,709
2030	102,851	5.2	5,348	6,692	6.7	6,891	8,380	5.8	5,965	7,708
2031	105,679	5.2	5,495	6,678	6.7	7,080	8,363	5.8	6,129	7,692

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	7.2%	\$5,960	\$ 8,796	8.2%	\$6,788	\$ 9,651	8.5%	\$7,037	\$ 10,148
2023	85,061	7.2	6,124	8,880	8.2	6,975	9,744	8.5	7,230	10,245
2024	87,400	7.2	6,293	8,956	8.2	7,167	9,827	8.5	7,429	10,332
2025	89,804	7.2	6,466	9,022	8.2	7,364	9,899	8.5	7,633	10,408
2026	92,274	7.2	6,644	9,077	8.2	7,566	9,960	8.5	7,843	10,472
2027	94,812	7.2	6,826	9,120	8.2	7,775	10,007	8.5	8,059	10,522
2028	97,419	7.2	7,014	9,150	8.2	7,988	10,040	8.5	8,281	10,556
2029	100,098	7.2	7,207	9,165	8.2	8,208	10,057	8.5	8,508	10,574
2030	102,851	7.2	7,405	9,164	8.2	8,434	10,056	8.5	8,742	10,573
2031	105,679	7.2	7,609	9,145	8.2	8,666	10,036	8.5	8,983	10,552

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	9.8%	\$8,113	\$ 11,264	9.9%	\$8,196	\$ 11,527	11.3%	\$9,355	\$ 12,894
2023	85,061	9.8	8,336	11,372	9.9	8,421	11,638	11.3	9,612	13,018
2024	87,400	9.8	8,565	11,469	9.9	8,653	11,737	11.3	9,876	13,129
2025	89,804	9.8	8,801	11,553	9.9	8,891	11,823	11.3	10,148	13,226
2026	92,274	9.8	9,043	11,624	9.9	9,135	11,895	11.3	10,427	13,307
2027	94,812	9.8	9,292	11,679	9.9	9,386	11,952	11.3	10,714	13,370
2028	97,419	9.8	9,547	11,717	9.9	9,644	11,991	11.3	11,008	13,414
2029	100,098	9.8	9,810	11,737	9.9	9,910	12,011	11.3	11,311	13,436
2030	102,851	9.8	10,079	11,736	9.9	10,182	12,010	11.3	11,622	13,435
2031	105,679	9.8	10,357	11,712	9.9	10,462	11,986	11.3	11,942	13,408

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	3.3%	\$2,732	\$ 6,423	4.8%	\$3,974	\$ 8,045	3.9%	\$3,229	\$ 7,399
2023	85,061	3.3	2,807	6,485	4.8	4,083	8,122	3.9	3,317	7,470
2024	87,400	3.3	2,884	6,540	4.8	4,195	8,191	3.9	3,409	7,534
2025	89,804	3.3	2,964	6,588	4.8	4,311	8,251	3.9	3,502	7,589
2026	92,274	3.3	3,045	6,628	4.8	4,429	8,301	3.9	3,599	7,635
2027	94,812	3.3	3,129	6,660	4.8	4,551	8,340	3.9	3,698	7,671
2028	97,419	3.3	3,215	6,682	4.8	4,676	8,367	3.9	3,799	7,696
2029	100,098	3.3	3,303	6,693	4.8	4,805	8,381	3.9	3,904	7,709
2030	102,851	3.3	3,394	6,692	4.8	4,937	8,380	3.9	4,011	7,708
2031	105,679	3.3	3,487	6,678	4.8	5,073	8,363	3.9	4,121	7,692

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	5.3%	\$4,388	\$ 8,796	6.3%	\$5,215	\$ 9,651	6.6%	\$5,464	\$ 10,148
2023	85,061	5.3	4,508	8,880	6.3	5,359	9,744	6.6	5,614	10,245
2024	87,400	5.3	4,632	8,956	6.3	5,506	9,827	6.6	5,768	10,332
2025	89,804	5.3	4,760	9,022	6.3	5,658	9,899	6.6	5,927	10,408
2026	92,274	5.3	4,891	9,077	6.3	5,813	9,960	6.6	6,090	10,472
2027	94,812	5.3	5,025	9,120	6.3	5,973	10,007	6.6	6,258	10,522
2028	97,419	5.3	5,163	9,150	6.3	6,137	10,040	6.6	6,430	10,556
2029	100,098	5.3	5,305	9,165	6.3	6,306	10,057	6.6	6,606	10,574
2030	102,851	5.3	5,451	9,164	6.3	6,480	10,056	6.6	6,788	10,573
2031	105,679	5.3	5,601	9,145	6.3	6,658	10,036	6.6	6,975	10,552

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	7.9%	\$6,540	\$ 11,264	8.0%	\$6,623	\$ 11,527	9.4%	\$7,782	\$ 12,894
2023	85,061	7.9	6,720	11,372	8.0	6,805	11,638	9.4	7,996	13,018
2024	87,400	7.9	6,905	11,469	8.0	6,992	11,737	9.4	8,216	13,129
2025	89,804	7.9	7,095	11,553	8.0	7,184	11,823	9.4	8,442	13,226
2026	92,274	7.9	7,290	11,624	8.0	7,382	11,895	9.4	8,674	13,307
2027	94,812	7.9	7,490	11,679	8.0	7,585	11,952	9.4	8,912	13,370
2028	97,419	7.9	7,696	11,717	8.0	7,794	11,991	9.4	9,157	13,414
2029	100,098	7.9	7,908	11,737	8.0	8,008	12,011	9.4	9,409	13,436
2030	102,851	7.9	8,125	11,736	8.0	8,228	12,010	9.4	9,668	13,435
2031	105,679	7.9	8,349	11,712	8.0	8,454	11,986	9.4	9,934	13,408

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	1.4%	\$1,159	\$ 6,423	2.9%	\$2,401	\$ 8,045	2.0%	\$1,656	\$ 7,399
2023	85,061	1.4	1,191	6,485	2.9	2,467	8,122	2.0	1,701	7,470
2024	87,400	1.4	1,224	6,540	2.9	2,535	8,191	2.0	1,748	7,534
2025	89,804	1.4	1,257	6,588	2.9	2,604	8,251	2.0	1,796	7,589
2026	92,274	1.4	1,292	6,628	2.9	2,676	8,301	2.0	1,845	7,635
2027	94,812	1.4	1,327	6,660	2.9	2,750	8,340	2.0	1,896	7,671
2028	97,419	1.4	1,364	6,682	2.9	2,825	8,367	2.0	1,948	7,696
2029	100,098	1.4	1,401	6,693	2.9	2,903	8,381	2.0	2,002	7,709
2030	102,851	1.4	1,440	6,692	2.9	2,983	8,380	2.0	2,057	7,708
2031	105,679	1.4	1,480	6,678	2.9	3,065	8,363	2.0	2,114	7,692

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	3.4%	\$2,815	\$ 8,796	4.4%	\$3,642	\$ 9,651	4.7%	\$3,891	\$ 10,148
2023	85,061	3.4	2,892	8,880	4.4	3,743	9,744	4.7	3,998	10,245
2024	87,400	3.4	2,972	8,956	4.4	3,846	9,827	4.7	4,108	10,332
2025	89,804	3.4	3,053	9,022	4.4	3,951	9,899	4.7	4,221	10,408
2026	92,274	3.4	3,137	9,077	4.4	4,060	9,960	4.7	4,337	10,472
2027	94,812	3.4	3,224	9,120	4.4	4,172	10,007	4.7	4,456	10,522
2028	97,419	3.4	3,312	9,150	4.4	4,286	10,040	4.7	4,579	10,556
2029	100,098	3.4	3,403	9,165	4.4	4,404	10,057	4.7	4,705	10,574
2030	102,851	3.4	3,497	9,164	4.4	4,525	10,056	4.7	4,834	10,573
2031	105,679	3.4	3,593	9,145	4.4	4,650	10,036	4.7	4,967	10,552

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	6.0%	\$4,967	\$ 11,264	6.1%	\$5,050	\$ 11,527	7.5%	\$6,209	\$ 12,894
2023	85,061	6.0	5,104	11,372	6.1	5,189	11,638	7.5	6,380	13,018
2024	87,400	6.0	5,244	11,469	6.1	5,331	11,737	7.5	6,555	13,129
2025	89,804	6.0	5,388	11,553	6.1	5,478	11,823	7.5	6,735	13,226
2026	92,274	6.0	5,536	11,624	6.1	5,629	11,895	7.5	6,921	13,307
2027	94,812	6.0	5,689	11,679	6.1	5,784	11,952	7.5	7,111	13,370
2028	97,419	6.0	5,845	11,717	6.1	5,943	11,991	7.5	7,306	13,414
2029	100,098	6.0	6,006	11,737	6.1	6,106	12,011	7.5	7,507	13,436
2030	102,851	6.0	6,171	11,736	6.1	6,274	12,010	7.5	7,714	13,435
2031	105,679	6.0	6,341	11,712	6.1	6,446	11,986	7.5	7,926	13,408

Notes regarding the above projections:

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



# Christian County Soil and Water Conservation District - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	7.3%	\$6,043	\$ 6,639	8.9%	\$7,368	\$ 8,313	8.0%	\$6,623	\$ 7,644
2023	85,061	7.3	6,209	6,703	8.9	7,570	8,393	8.0	6,805	7,717
2024	87,400	7.3	6,380	6,760	8.9	7,779	8,465	8.0	6,992	7,783
2025	89,804	7.3	6,556	6,810	8.9	7,993	8,527	8.0	7,184	7,840
2026	92,274	7.3	6,736	6,852	8.9	8,212	8,579	8.0	7,382	7,888
2027	94,812	7.3	6,921	6,885	8.9	8,438	8,620	8.0	7,585	7,926
2028	97,419	7.3	7,112	6,908	8.9	8,670	8,648	8.0	7,794	7,952
2029	100,098	7.3	7,307	6,920	8.9	8,909	8,662	8.0	8,008	7,965
2030	102,851	7.3	7,508	6,919	8.9	9,154	8,661	8.0	8,228	7,964
2031	105,679	7.3	7,715	6,905	8.9	9,405	8,643	8.0	8,454	7,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	9.4%	\$7,782	\$ 9,070	10.4%	\$8,610	\$ 9,987	10.7%	\$8,858	\$ 10,498
2023	85,061	9.4	7,996	9,157	10.4	8,846	10,083	10.7	9,102	10,599
2024	87,400	9.4	8,216	9,235	10.4	9,090	10,169	10.7	9,352	10,689
2025	89,804	9.4	8,442	9,303	10.4	9,340	10,244	10.7	9,609	10,768
2026	92,274	9.4	8,674	9,360	10.4	9,596	10,307	10.7	9,873	10,834
2027	94,812	9.4	8,912	9,404	10.4	9,860	10,356	10.7	10,145	10,886
2028	97,419	9.4	9,157	9,435	10.4	10,132	10,390	10.7	10,424	10,922
2029	100,098	9.4	9,409	9,451	10.4	10,410	10,407	10.7	10,710	10,940
2030	102,851	9.4	9,668	9,450	10.4	10,697	10,406	10.7	11,005	10,939
2031	105,679	9.4	9,934	9,431	10.4	10,991	10,385	10.7	11,308	10,917

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	12.0%	\$9,934	\$ 11,620	12.2%	\$10,100	\$ 11,889	13.6%	\$11,259	\$ 13,281
2023	85,061	12.0	10,207	11,731	12.2	10,377	12,003	13.6	11,568	13,408
2024	87,400	12.0	10,488	11,831	12.2	10,663	12,105	13.6	11,886	13,522
2025	89,804	12.0	10,776	11,918	12.2	10,956	12,194	13.6	12,213	13,622
2026	92,274	12.0	11,073	11,991	12.2	11,257	12,269	13.6	12,549	13,705
2027	94,812	12.0	11,377	12,048	12.2	11,567	12,327	13.6	12,894	13,770
2028	97,419	12.0	11,690	12,087	12.2	11,885	12,367	13.6	13,249	13,815
2029	100,098	12.0	12,012	12,107	12.2	12,212	12,388	13.6	13,613	13,838
2030	102,851	12.0	12,342	12,106	12.2	12,548	12,387	13.6	13,988	13,837
2031	105,679	12.0	12,681	12,081	12.2	12,893	12,362	13.6	14,372	13,809

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 82,784	5.4%	\$4,470	\$ 6,639	7.0%	\$5,795	\$ 8,313	6.1%	\$5,050	\$ 7,644
2023	85,061	5.4	4,593	6,703	7.0	5,954	8,393	6.1	5,189	7,717
2024	87,400	5.4	4,720	6,760	7.0	6,118	8,465	6.1	5,331	7,783
2025	89,804	5.4	4,849	6,810	7.0	6,286	8,527	6.1	5,478	7,840
2026	92,274	5.4	4,983	6,852	7.0	6,459	8,579	6.1	5,629	7,888
2027	94,812	5.4	5,120	6,885	7.0	6,637	8,620	6.1	5,784	7,926
2028	97,419	5.4	5,261	6,908	7.0	6,819	8,648	6.1	5,943	7,952
2029	100,098	5.4	5,405	6,920	7.0	7,007	8,662	6.1	6,106	7,965
2030	102,851	5.4	5,554	6,919	7.0	7,200	8,661	6.1	6,274	7,964
2031	105,679	5.4	5,707	6,905	7.0	7,398	8,643	6.1	6,446	7,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	7.5%	\$6,209	\$ 9,070	8.5%	\$7,037	\$ 9,987	8.8%	\$7,285	\$ 10,498
2023	85,061	7.5	6,380	9,157	8.5	7,230	10,083	8.8	7,485	10,599
2024	87,400	7.5	6,555	9,235	8.5	7,429	10,169	8.8	7,691	10,689
2025	89,804	7.5	6,735	9,303	8.5	7,633	10,244	8.8	7,903	10,768
2026	92,274	7.5	6,921	9,360	8.5	7,843	10,307	8.8	8,120	10,834
2027	94,812	7.5	7,111	9,404	8.5	8,059	10,356	8.8	8,343	10,886
2028	97,419	7.5	7,306	9,435	8.5	8,281	10,390	8.8	8,573	10,922
2029	100,098	7.5	7,507	9,451	8.5	8,508	10,407	8.8	8,809	10,940
2030	102,851	7.5	7,714	9,450	8.5	8,742	10,406	8.8	9,051	10,939
2031	105,679	7.5	7,926	9,431	8.5	8,983	10,385	8.8	9,300	10,917

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	10.1%	\$8,361	\$ 11,620	10.3%	\$8,527	\$ 11,889	11.7%	\$9,686	\$ 13,281
2023	85,061	10.1	8,591	11,731	10.3	8,761	12,003	11.7	9,952	13,408
2024	87,400	10.1	8,827	11,831	10.3	9,002	12,105	11.7	10,226	13,522
2025	89,804	10.1	9,070	11,918	10.3	9,250	12,194	11.7	10,507	13,622
2026	92,274	10.1	9,320	11,991	10.3	9,504	12,269	11.7	10,796	13,705
2027	94,812	10.1	9,576	12,048	10.3	9,766	12,327	11.7	11,093	13,770
2028	97,419	10.1	9,839	12,087	10.3	10,034	12,367	11.7	11,398	13,815
2029	100,098	10.1	10,110	12,107	10.3	10,310	12,388	11.7	11,711	13,838
2030	102,851	10.1	10,388	12,106	10.3	10,594	12,387	11.7	12,034	13,837
2031	105,679	10.1	10,674	12,081	10.3	10,885	12,362	11.7	12,364	13,809

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a %	Annual		As a %	Annual		As a %	Annual	
		of Payroll	Dollars		of Payroll	Dollars		of Payroll	Dollars	
2022	\$ 82,784	3.5%	\$2,897	\$ 6,639	5.1%	\$4,222	\$ 8,313	4.2%	\$3,477	\$ 7,644
2023	85,061	3.5	2,977	6,703	5.1	4,338	8,393	4.2	3,573	7,717
2024	87,400	3.5	3,059	6,760	5.1	4,457	8,465	4.2	3,671	7,783
2025	89,804	3.5	3,143	6,810	5.1	4,580	8,527	4.2	3,772	7,840
2026	92,274	3.5	3,230	6,852	5.1	4,706	8,579	4.2	3,876	7,888
2027	94,812	3.5	3,318	6,885	5.1	4,835	8,620	4.2	3,982	7,926
2028	97,419	3.5	3,410	6,908	5.1	4,968	8,648	4.2	4,092	7,952
2029	100,098	3.5	3,503	6,920	5.1	5,105	8,662	4.2	4,204	7,965
2030	102,851	3.5	3,600	6,919	5.1	5,245	8,661	4.2	4,320	7,964
2031	105,679	3.5	3,699	6,905	5.1	5,390	8,643	4.2	4,439	7,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2022	\$ 82,784	5.6%	\$4,636	\$ 9,070	6.6%	\$5,464	\$ 9,987	6.9%	\$5,712	\$ 10,498
2023	85,061	5.6	4,763	9,157	6.6	5,614	10,083	6.9	5,869	10,599
2024	87,400	5.6	4,894	9,235	6.6	5,768	10,169	6.9	6,031	10,689
2025	89,804	5.6	5,029	9,303	6.6	5,927	10,244	6.9	6,196	10,768
2026	92,274	5.6	5,167	9,360	6.6	6,090	10,307	6.9	6,367	10,834
2027	94,812	5.6	5,309	9,404	6.6	6,258	10,356	6.9	6,542	10,886
2028	97,419	5.6	5,455	9,435	6.6	6,430	10,390	6.9	6,722	10,922
2029	100,098	5.6	5,605	9,451	6.6	6,606	10,407	6.9	6,907	10,940
2030	102,851	5.6	5,760	9,450	6.6	6,788	10,406	6.9	7,097	10,939
2031	105,679	5.6	5,918	9,431	6.6	6,975	10,385	6.9	7,292	10,917

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2022	\$ 82,784	8.2%	\$6,788	\$ 11,620	8.4%	\$6,954	\$ 11,889	9.8%	\$8,113	\$ 13,281
2023	85,061	8.2	6,975	11,731	8.4	7,145	12,003	9.8	8,336	13,408
2024	87,400	8.2	7,167	11,831	8.4	7,342	12,105	9.8	8,565	13,522
2025	89,804	8.2	7,364	11,918	8.4	7,544	12,194	9.8	8,801	13,622
2026	92,274	8.2	7,566	11,991	8.4	7,751	12,269	9.8	9,043	13,705
2027	94,812	8.2	7,775	12,048	8.4	7,964	12,327	9.8	9,292	13,770
2028	97,419	8.2	7,988	12,087	8.4	8,183	12,367	9.8	9,547	13,815
2029	100,098	8.2	8,208	12,107	8.4	8,408	12,388	9.8	9,810	13,838
2030	102,851	8.2	8,434	12,106	8.4	8,639	12,387	9.8	10,079	13,837
2031	105,679	8.2	8,666	12,081	8.4	8,877	12,362	9.8	10,357	13,809

Notes regarding the above projections:

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



# Christian County Soil and Water Conservation District - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	1.6%	\$1,325	\$ 6,639	3.2%	\$2,649	\$ 8,313	2.3%	\$1,904	\$ 7,644
2023	85,061	1.6	1,361	6,703	3.2	2,722	8,393	2.3	1,956	7,717
2024	87,400	1.6	1,398	6,760	3.2	2,797	8,465	2.3	2,010	7,783
2025	89,804	1.6	1,437	6,810	3.2	2,874	8,527	2.3	2,065	7,840
2026	92,274	1.6	1,476	6,852	3.2	2,953	8,579	2.3	2,122	7,888
2027	94,812	1.6	1,517	6,885	3.2	3,034	8,620	2.3	2,181	7,926
2028	97,419	1.6	1,559	6,908	3.2	3,117	8,648	2.3	2,241	7,952
2029	100,098	1.6	1,602	6,920	3.2	3,203	8,662	2.3	2,302	7,965
2030	102,851	1.6	1,646	6,919	3.2	3,291	8,661	2.3	2,366	7,964
2031	105,679	1.6	1,691	6,905	3.2	3,382	8,643	2.3	2,431	7,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	3.7%	\$3,063	\$ 9,070	4.7%	\$3,891	\$ 9,987	5.0%	\$4,139	\$ 10,498
2023	85,061	3.7	3,147	9,157	4.7	3,998	10,083	5.0	4,253	10,599
2024	87,400	3.7	3,234	9,235	4.7	4,108	10,169	5.0	4,370	10,689
2025	89,804	3.7	3,323	9,303	4.7	4,221	10,244	5.0	4,490	10,768
2026	92,274	3.7	3,414	9,360	4.7	4,337	10,307	5.0	4,614	10,834
2027	94,812	3.7	3,508	9,404	4.7	4,456	10,356	5.0	4,741	10,886
2028	97,419	3.7	3,605	9,435	4.7	4,579	10,390	5.0	4,871	10,922
2029	100,098	3.7	3,704	9,451	4.7	4,705	10,407	5.0	5,005	10,940
2030	102,851	3.7	3,805	9,450	4.7	4,834	10,406	5.0	5,143	10,939
2031	105,679	3.7	3,910	9,431	4.7	4,967	10,385	5.0	5,284	10,917

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	6.3%	\$5,215	\$ 11,620	6.5%	\$5,381	\$ 11,889	7.9%	\$6,540	\$ 13,281
2023	85,061	6.3	5,359	11,731	6.5	5,529	12,003	7.9	6,720	13,408
2024	87,400	6.3	5,506	11,831	6.5	5,681	12,105	7.9	6,905	13,522
2025	89,804	6.3	5,658	11,918	6.5	5,837	12,194	7.9	7,095	13,622
2026	92,274	6.3	5,813	11,991	6.5	5,998	12,269	7.9	7,290	13,705
2027	94,812	6.3	5,973	12,048	6.5	6,163	12,327	7.9	7,490	13,770
2028	97,419	6.3	6,137	12,087	6.5	6,332	12,367	7.9	7,696	13,815
2029	100,098	6.3	6,306	12,107	6.5	6,506	12,388	7.9	7,908	13,838
2030	102,851	6.3	6,480	12,106	6.5	6,685	12,387	7.9	8,125	13,837
2031	105,679	6.3	6,658	12,081	6.5	6,869	12,362	7.9	8,349	13,809

Notes regarding the above projections:

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



# Christian County Soil and Water Conservation District - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 82,784	7.7%	\$6,374	\$ 7,523	9.6%	\$7,947	\$ 9,385	9.5%	\$7,864	\$ 10,290
2023	85,061	7.7	6,550	7,595	9.6	8,166	9,475	9.5	8,081	10,389
2024	87,400	7.7	6,730	7,660	9.6	8,390	9,556	9.5	8,303	10,478
2025	89,804	7.7	6,915	7,716	9.6	8,621	9,626	9.5	8,531	10,555
2026	92,274	7.7	7,105	7,763	9.6	8,858	9,685	9.5	8,766	10,620
2027	94,812	7.7	7,301	7,800	9.6	9,102	9,731	9.5	9,007	10,670
2028	97,419	7.7	7,501	7,826	9.6	9,352	9,763	9.5	9,255	10,705
2029	100,098	7.7	7,708	7,839	9.6	9,609	9,779	9.5	9,509	10,723
2030	102,851	7.7	7,920	7,838	9.6	9,874	9,778	9.5	9,771	10,722
2031	105,679	7.7	8,137	7,822	9.6	10,145	9,758	9.5	10,040	10,700

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	10.8%	\$8,941	\$ 11,475	11.2%	\$9,272	\$ 11,284	12.1%	\$10,017	\$ 12,657
2023	85,061	10.8	9,187	11,585	11.2	9,527	11,392	12.1	10,292	12,778
2024	87,400	10.8	9,439	11,684	11.2	9,789	11,489	12.1	10,575	12,887
2025	89,804	10.8	9,699	11,770	11.2	10,058	11,574	12.1	10,866	12,982
2026	92,274	10.8	9,966	11,842	11.2	10,335	11,645	12.1	11,165	13,061
2027	94,812	10.8	10,240	11,898	11.2	10,619	11,700	12.1	11,472	13,123
2028	97,419	10.8	10,521	11,937	11.2	10,911	11,738	12.1	11,788	13,166
2029	100,098	10.8	10,811	11,957	11.2	11,211	11,758	12.1	12,112	13,188
2030	102,851	10.8	11,108	11,956	11.2	11,519	11,757	12.1	12,445	13,187
2031	105,679	10.8	11,413	11,932	11.2	11,836	11,733	12.1	12,787	13,160

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	12.9%	\$10,679	\$ 13,167	13.4%	\$11,093	\$ 13,864	14.8%	\$12,252	\$ 15,068
2023	85,061	12.9	10,973	13,293	13.4	11,398	13,997	14.8	12,589	15,213
2024	87,400	12.9	11,275	13,406	13.4	11,712	14,116	14.8	12,935	15,343
2025	89,804	12.9	11,585	13,505	13.4	12,034	14,220	14.8	13,291	15,456
2026	92,274	12.9	11,903	13,588	13.4	12,365	14,307	14.8	13,657	15,550
2027	94,812	12.9	12,231	13,653	13.4	12,705	14,375	14.8	14,032	15,624
2028	97,419	12.9	12,567	13,698	13.4	13,054	14,422	14.8	14,418	15,675
2029	100,098	12.9	12,913	13,721	13.4	13,413	14,446	14.8	14,815	15,701
2030	102,851	12.9	13,268	13,720	13.4	13,782	14,445	14.8	15,222	15,699
2031	105,679	12.9	13,633	13,692	13.4	14,161	14,416	14.8	15,640	15,667

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a %	Annual		As a %	Annual		As a %	Annual	
		of Payroll	Dollars		of Payroll	Dollars		of Payroll	Dollars	
2022	\$ 82,784	5.8%	\$4,801	\$ 7,523	7.7%	\$6,374	\$ 9,385	7.6%	\$6,292	\$ 10,290
2023	85,061	5.8	4,934	7,595	7.7	6,550	9,475	7.6	6,465	10,389
2024	87,400	5.8	5,069	7,660	7.7	6,730	9,556	7.6	6,642	10,478
2025	89,804	5.8	5,209	7,716	7.7	6,915	9,626	7.6	6,825	10,555
2026	92,274	5.8	5,352	7,763	7.7	7,105	9,685	7.6	7,013	10,620
2027	94,812	5.8	5,499	7,800	7.7	7,301	9,731	7.6	7,206	10,670
2028	97,419	5.8	5,650	7,826	7.7	7,501	9,763	7.6	7,404	10,705
2029	100,098	5.8	5,806	7,839	7.7	7,708	9,779	7.6	7,607	10,723
2030	102,851	5.8	5,965	7,838	7.7	7,920	9,778	7.6	7,817	10,722
2031	105,679	5.8	6,129	7,822	7.7	8,137	9,758	7.6	8,032	10,700

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2022	\$ 82,784	8.9%	\$7,368	\$ 11,475	9.3%	\$7,699	\$ 11,284	10.2%	\$8,444	\$ 12,657
2023	85,061	8.9	7,570	11,585	9.3	7,911	11,392	10.2	8,676	12,778
2024	87,400	8.9	7,779	11,684	9.3	8,128	11,489	10.2	8,915	12,887
2025	89,804	8.9	7,993	11,770	9.3	8,352	11,574	10.2	9,160	12,982
2026	92,274	8.9	8,212	11,842	9.3	8,581	11,645	10.2	9,412	13,061
2027	94,812	8.9	8,438	11,898	9.3	8,818	11,700	10.2	9,671	13,123
2028	97,419	8.9	8,670	11,937	9.3	9,060	11,738	10.2	9,937	13,166
2029	100,098	8.9	8,909	11,957	9.3	9,309	11,758	10.2	10,210	13,188
2030	102,851	8.9	9,154	11,956	9.3	9,565	11,757	10.2	10,491	13,187
2031	105,679	8.9	9,405	11,932	9.3	9,828	11,733	10.2	10,779	13,160

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2022	\$ 82,784	11.0%	\$9,106	\$ 13,167	11.5%	\$9,520	\$ 13,864	12.9%	\$10,679	\$ 15,068
2023	85,061	11.0	9,357	13,293	11.5	9,782	13,997	12.9	10,973	15,213
2024	87,400	11.0	9,614	13,406	11.5	10,051	14,116	12.9	11,275	15,343
2025	89,804	11.0	9,878	13,505	11.5	10,327	14,220	12.9	11,585	15,456
2026	92,274	11.0	10,150	13,588	11.5	10,612	14,307	12.9	11,903	15,550
2027	94,812	11.0	10,429	13,653	11.5	10,903	14,375	12.9	12,231	15,624
2028	97,419	11.0	10,716	13,698	11.5	11,203	14,422	12.9	12,567	15,675
2029	100,098	11.0	11,011	13,721	11.5	11,511	14,446	12.9	12,913	15,701
2030	102,851	11.0	11,314	13,720	11.5	11,828	14,445	12.9	13,268	15,699
2031	105,679	11.0	11,625	13,692	11.5	12,153	14,416	12.9	13,633	15,667

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	3.9%	\$3,229	\$ 7,523	5.8%	\$4,801	\$ 9,385	5.7%	\$4,719	\$ 10,290
2023	85,061	3.9	3,317	7,595	5.8	4,934	9,475	5.7	4,848	10,389
2024	87,400	3.9	3,409	7,660	5.8	5,069	9,556	5.7	4,982	10,478
2025	89,804	3.9	3,502	7,716	5.8	5,209	9,626	5.7	5,119	10,555
2026	92,274	3.9	3,599	7,763	5.8	5,352	9,685	5.7	5,260	10,620
2027	94,812	3.9	3,698	7,800	5.8	5,499	9,731	5.7	5,404	10,670
2028	97,419	3.9	3,799	7,826	5.8	5,650	9,763	5.7	5,553	10,705
2029	100,098	3.9	3,904	7,839	5.8	5,806	9,779	5.7	5,706	10,723
2030	102,851	3.9	4,011	7,838	5.8	5,965	9,778	5.7	5,863	10,722
2031	105,679	3.9	4,121	7,822	5.8	6,129	9,758	5.7	6,024	10,700

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	7.0%	\$5,795	\$ 11,475	7.4%	\$6,126	\$ 11,284	8.3%	\$6,871	\$ 12,657
2023	85,061	7.0	5,954	11,585	7.4	6,295	11,392	8.3	7,060	12,778
2024	87,400	7.0	6,118	11,684	7.4	6,468	11,489	8.3	7,254	12,887
2025	89,804	7.0	6,286	11,770	7.4	6,645	11,574	8.3	7,454	12,982
2026	92,274	7.0	6,459	11,842	7.4	6,828	11,645	8.3	7,659	13,061
2027	94,812	7.0	6,637	11,898	7.4	7,016	11,700	8.3	7,869	13,123
2028	97,419	7.0	6,819	11,937	7.4	7,209	11,738	8.3	8,086	13,166
2029	100,098	7.0	7,007	11,957	7.4	7,407	11,758	8.3	8,308	13,188
2030	102,851	7.0	7,200	11,956	7.4	7,611	11,757	8.3	8,537	13,187
2031	105,679	7.0	7,398	11,932	7.4	7,820	11,733	8.3	8,771	13,160

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	9.1%	\$7,533	\$ 13,167	9.6%	\$7,947	\$ 13,864	11.0%	\$9,106	\$ 15,068
2023	85,061	9.1	7,741	13,293	9.6	8,166	13,997	11.0	9,357	15,213
2024	87,400	9.1	7,953	13,406	9.6	8,390	14,116	11.0	9,614	15,343
2025	89,804	9.1	8,172	13,505	9.6	8,621	14,220	11.0	9,878	15,456
2026	92,274	9.1	8,397	13,588	9.6	8,858	14,307	11.0	10,150	15,550
2027	94,812	9.1	8,628	13,653	9.6	9,102	14,375	11.0	10,429	15,624
2028	97,419	9.1	8,865	13,698	9.6	9,352	14,422	11.0	10,716	15,675
2029	100,098	9.1	9,109	13,721	9.6	9,609	14,446	11.0	11,011	15,701
2030	102,851	9.1	9,359	13,720	9.6	9,874	14,445	11.0	11,314	15,699
2031	105,679	9.1	9,617	13,692	9.6	10,145	14,416	11.0	11,625	15,667

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 82,784	2.0%	\$1,656	\$ 7,523	3.9%	\$3,229	\$ 9,385	3.8%	\$3,146	\$ 10,290
2023	85,061	2.0	1,701	7,595	3.9	3,317	9,475	3.8	3,232	10,389
2024	87,400	2.0	1,748	7,660	3.9	3,409	9,556	3.8	3,321	10,478
2025	89,804	2.0	1,796	7,716	3.9	3,502	9,626	3.8	3,413	10,555
2026	92,274	2.0	1,845	7,763	3.9	3,599	9,685	3.8	3,506	10,620
2027	94,812	2.0	1,896	7,800	3.9	3,698	9,731	3.8	3,603	10,670
2028	97,419	2.0	1,948	7,826	3.9	3,799	9,763	3.8	3,702	10,705
2029	100,098	2.0	2,002	7,839	3.9	3,904	9,779	3.8	3,804	10,723
2030	102,851	2.0	2,057	7,838	3.9	4,011	9,778	3.8	3,908	10,722
2031	105,679	2.0	2,114	7,822	3.9	4,121	9,758	3.8	4,016	10,700

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	5.1%	\$4,222	\$ 11,475	5.5%	\$4,553	\$ 11,284	6.4%	\$5,298	\$ 12,657
2023	85,061	5.1	4,338	11,585	5.5	4,678	11,392	6.4	5,444	12,778
2024	87,400	5.1	4,457	11,684	5.5	4,807	11,489	6.4	5,594	12,887
2025	89,804	5.1	4,580	11,770	5.5	4,939	11,574	6.4	5,747	12,982
2026	92,274	5.1	4,706	11,842	5.5	5,075	11,645	6.4	5,906	13,061
2027	94,812	5.1	4,835	11,898	5.5	5,215	11,700	6.4	6,068	13,123
2028	97,419	5.1	4,968	11,937	5.5	5,358	11,738	6.4	6,235	13,166
2029	100,098	5.1	5,105	11,957	5.5	5,505	11,758	6.4	6,406	13,188
2030	102,851	5.1	5,245	11,956	5.5	5,657	11,757	6.4	6,582	13,187
2031	105,679	5.1	5,390	11,932	5.5	5,812	11,733	6.4	6,763	13,160

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	7.2%	\$5,960	\$ 13,167	7.7%	\$6,374	\$ 13,864	9.1%	\$7,533	\$ 15,068
2023	85,061	7.2	6,124	13,293	7.7	6,550	13,997	9.1	7,741	15,213
2024	87,400	7.2	6,293	13,406	7.7	6,730	14,116	9.1	7,953	15,343
2025	89,804	7.2	6,466	13,505	7.7	6,915	14,220	9.1	8,172	15,456
2026	92,274	7.2	6,644	13,588	7.7	7,105	14,307	9.1	8,397	15,550
2027	94,812	7.2	6,826	13,653	7.7	7,301	14,375	9.1	8,628	15,624
2028	97,419	7.2	7,014	13,698	7.7	7,501	14,422	9.1	8,865	15,675
2029	100,098	7.2	7,207	13,721	7.7	7,708	14,446	9.1	9,109	15,701
2030	102,851	7.2	7,405	13,720	7.7	7,920	14,445	9.1	9,359	15,699
2031	105,679	7.2	7,609	13,692	7.7	8,137	14,416	9.1	9,617	15,667

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	8.0%	\$6,623	\$ 7,794	9.9%	\$8,196	\$ 9,726	9.9%	\$8,196	\$ 10,680
2023	85,061	8.0	6,805	7,869	9.9	8,421	9,819	9.9	8,421	10,782
2024	87,400	8.0	6,992	7,936	9.9	8,653	9,903	9.9	8,653	10,874
2025	89,804	8.0	7,184	7,994	9.9	8,891	9,976	9.9	8,891	10,954
2026	92,274	8.0	7,382	8,043	9.9	9,135	10,037	9.9	9,135	11,021
2027	94,812	8.0	7,585	8,081	9.9	9,386	10,085	9.9	9,386	11,073
2028	97,419	8.0	7,794	8,107	9.9	9,644	10,118	9.9	9,644	11,109
2029	100,098	8.0	8,008	8,121	9.9	9,910	10,135	9.9	9,910	11,128
2030	102,851	8.0	8,228	8,120	9.9	10,182	10,134	9.9	10,182	11,127
2031	105,679	8.0	8,454	8,104	9.9	10,462	10,113	9.9	10,462	11,104

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	11.2%	\$9,272	\$ 11,887	11.6%	\$9,603	\$ 11,675	12.5%	\$10,348	\$ 13,128
2023	85,061	11.2	9,527	12,001	11.6	9,867	11,787	12.5	10,633	13,254
2024	87,400	11.2	9,789	12,103	11.6	10,138	11,887	12.5	10,925	13,367
2025	89,804	11.2	10,058	12,192	11.6	10,417	11,975	12.5	11,226	13,465
2026	92,274	11.2	10,335	12,267	11.6	10,704	12,048	12.5	11,534	13,547
2027	94,812	11.2	10,619	12,325	11.6	10,998	12,105	12.5	11,852	13,611
2028	97,419	11.2	10,911	12,365	11.6	11,301	12,145	12.5	12,177	13,656
2029	100,098	11.2	11,211	12,386	11.6	11,611	12,165	12.5	12,512	13,679
2030	102,851	11.2	11,519	12,385	11.6	11,931	12,164	12.5	12,856	13,678
2031	105,679	11.2	11,836	12,360	11.6	12,259	12,139	12.5	13,210	13,650

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 82,784	13.4%	\$11,093	\$ 13,621	13.9%	\$11,507	\$ 14,348	15.2%	\$12,583	\$ 15,573
2023	85,061	13.4	11,398	13,752	13.9	11,823	14,486	15.2	12,929	15,722
2024	87,400	13.4	11,712	13,869	13.9	12,149	14,609	15.2	13,285	15,856
2025	89,804	13.4	12,034	13,971	13.9	12,483	14,717	15.2	13,650	15,973
2026	92,274	13.4	12,365	14,056	13.9	12,826	14,807	15.2	14,026	16,071
2027	94,812	13.4	12,705	14,123	13.9	13,179	14,877	15.2	14,411	16,147
2028	97,419	13.4	13,054	14,169	13.9	13,541	14,926	15.2	14,808	16,200
2029	100,098	13.4	13,413	14,193	13.9	13,914	14,951	15.2	15,215	16,227
2030	102,851	13.4	13,782	14,192	13.9	14,296	14,950	15.2	15,633	16,225
2031	105,679	13.4	14,161	14,163	13.9	14,689	14,920	15.2	16,063	16,192

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 82,784	6.1%	\$5,050	\$ 7,794	8.0%	\$6,623	\$ 9,726	8.0%	\$6,623	\$ 10,680
2023	85,061	6.1	5,189	7,869	8.0	6,805	9,819	8.0	6,805	10,782
2024	87,400	6.1	5,331	7,936	8.0	6,992	9,903	8.0	6,992	10,874
2025	89,804	6.1	5,478	7,994	8.0	7,184	9,976	8.0	7,184	10,954
2026	92,274	6.1	5,629	8,043	8.0	7,382	10,037	8.0	7,382	11,021
2027	94,812	6.1	5,784	8,081	8.0	7,585	10,085	8.0	7,585	11,073
2028	97,419	6.1	5,943	8,107	8.0	7,794	10,118	8.0	7,794	11,109
2029	100,098	6.1	6,106	8,121	8.0	8,008	10,135	8.0	8,008	11,128
2030	102,851	6.1	6,274	8,120	8.0	8,228	10,134	8.0	8,228	11,127
2031	105,679	6.1	6,446	8,104	8.0	8,454	10,113	8.0	8,454	11,104

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	9.3%	\$7,699	\$ 11,887	9.7%	\$8,030	\$ 11,675	10.6%	\$8,775	\$ 13,128
2023	85,061	9.3	7,911	12,001	9.7	8,251	11,787	10.6	9,016	13,254
2024	87,400	9.3	8,128	12,103	9.7	8,478	11,887	10.6	9,264	13,367
2025	89,804	9.3	8,352	12,192	9.7	8,711	11,975	10.6	9,519	13,465
2026	92,274	9.3	8,581	12,267	9.7	8,951	12,048	10.6	9,781	13,547
2027	94,812	9.3	8,818	12,325	9.7	9,197	12,105	10.6	10,050	13,611
2028	97,419	9.3	9,060	12,365	9.7	9,450	12,145	10.6	10,326	13,656
2029	100,098	9.3	9,309	12,386	9.7	9,710	12,165	10.6	10,610	13,679
2030	102,851	9.3	9,565	12,385	9.7	9,977	12,164	10.6	10,902	13,678
2031	105,679	9.3	9,828	12,360	9.7	10,251	12,139	10.6	11,202	13,650

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	11.5%	\$9,520	\$ 13,621	12.0%	\$9,934	\$ 14,348	13.3%	\$11,010	\$ 15,573
2023	85,061	11.5	9,782	13,752	12.0	10,207	14,486	13.3	11,313	15,722
2024	87,400	11.5	10,051	13,869	12.0	10,488	14,609	13.3	11,624	15,856
2025	89,804	11.5	10,327	13,971	12.0	10,776	14,717	13.3	11,944	15,973
2026	92,274	11.5	10,612	14,056	12.0	11,073	14,807	13.3	12,272	16,071
2027	94,812	11.5	10,903	14,123	12.0	11,377	14,877	13.3	12,610	16,147
2028	97,419	11.5	11,203	14,169	12.0	11,690	14,926	13.3	12,957	16,200
2029	100,098	11.5	11,511	14,193	12.0	12,012	14,951	13.3	13,313	16,227
2030	102,851	11.5	11,828	14,192	12.0	12,342	14,950	13.3	13,679	16,225
2031	105,679	11.5	12,153	14,163	12.0	12,681	14,920	13.3	14,055	16,192

Notes regarding the above projections:

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

# Christian County Soil and Water Conservation District - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	\$ 82,784	4.2%	\$3,477	\$ 7,794	6.1%	\$5,050	\$ 9,726	6.1%	\$5,050	\$ 10,680
2023	85,061	4.2	3,573	7,869	6.1	5,189	9,819	6.1	5,189	10,782
2024	87,400	4.2	3,671	7,936	6.1	5,331	9,903	6.1	5,331	10,874
2025	89,804	4.2	3,772	7,994	6.1	5,478	9,976	6.1	5,478	10,954
2026	92,274	4.2	3,876	8,043	6.1	5,629	10,037	6.1	5,629	11,021
2027	94,812	4.2	3,982	8,081	6.1	5,784	10,085	6.1	5,784	11,073
2028	97,419	4.2	4,092	8,107	6.1	5,943	10,118	6.1	5,943	11,109
2029	100,098	4.2	4,204	8,121	6.1	6,106	10,135	6.1	6,106	11,128
2030	102,851	4.2	4,320	8,120	6.1	6,274	10,134	6.1	6,274	11,127
2031	105,679	4.2	4,439	8,104	6.1	6,446	10,113	6.1	6,446	11,104

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	7.4%	\$6,126	\$ 11,887	7.8%	\$6,457	\$ 11,675	8.7%	\$7,202	\$ 13,128
2023	85,061	7.4	6,295	12,001	7.8	6,635	11,787	8.7	7,400	13,254
2024	87,400	7.4	6,468	12,103	7.8	6,817	11,887	8.7	7,604	13,367
2025	89,804	7.4	6,645	12,192	7.8	7,005	11,975	8.7	7,813	13,465
2026	92,274	7.4	6,828	12,267	7.8	7,197	12,048	8.7	8,028	13,547
2027	94,812	7.4	7,016	12,325	7.8	7,395	12,105	8.7	8,249	13,611
2028	97,419	7.4	7,209	12,365	7.8	7,599	12,145	8.7	8,475	13,656
2029	100,098	7.4	7,407	12,386	7.8	7,808	12,165	8.7	8,709	13,679
2030	102,851	7.4	7,611	12,385	7.8	8,022	12,164	8.7	8,948	13,678
2031	105,679	7.4	7,820	12,360	7.8	8,243	12,139	8.7	9,194	13,650

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	\$ 82,784	9.6%	\$7,947	\$ 13,621	10.1%	\$8,361	\$ 14,348	11.4%	\$9,437	\$ 15,573
2023	85,061	9.6	8,166	13,752	10.1	8,591	14,486	11.4	9,697	15,722
2024	87,400	9.6	8,390	13,869	10.1	8,827	14,609	11.4	9,964	15,856
2025	89,804	9.6	8,621	13,971	10.1	9,070	14,717	11.4	10,238	15,973
2026	92,274	9.6	8,858	14,056	10.1	9,320	14,807	11.4	10,519	16,071
2027	94,812	9.6	9,102	14,123	10.1	9,576	14,877	11.4	10,809	16,147
2028	97,419	9.6	9,352	14,169	10.1	9,839	14,926	11.4	11,106	16,200
2029	100,098	9.6	9,609	14,193	10.1	10,110	14,951	11.4	11,411	16,227
2030	102,851	9.6	9,874	14,192	10.1	10,388	14,950	11.4	11,725	16,225
2031	105,679	9.6	10,145	14,163	10.1	10,674	14,920	11.4	12,047	16,192

Notes regarding the above projections:

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



# Christian County Soil and Water Conservation District - General

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

### Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 82,784	2.3%	\$1,904	\$ 7,794	4.2%	\$3,477	\$ 9,726	4.2%	\$3,477	\$ 10,680
2023	85,061	2.3	1,956	7,869	4.2	3,573	9,819	4.2	3,573	10,782
2024	87,400	2.3	2,010	7,936	4.2	3,671	9,903	4.2	3,671	10,874
2025	89,804	2.3	2,065	7,994	4.2	3,772	9,976	4.2	3,772	10,954
2026	92,274	2.3	2,122	8,043	4.2	3,876	10,037	4.2	3,876	11,021
2027	94,812	2.3	2,181	8,081	4.2	3,982	10,085	4.2	3,982	11,073
2028	97,419	2.3	2,241	8,107	4.2	4,092	10,118	4.2	4,092	11,109
2029	100,098	2.3	2,302	8,121	4.2	4,204	10,135	4.2	4,204	11,128
2030	102,851	2.3	2,366	8,120	4.2	4,320	10,134	4.2	4,320	11,127
2031	105,679	2.3	2,431	8,104	4.2	4,439	10,113	4.2	4,439	11,104

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 82,784	5.5%	\$4,553	\$ 11,887	5.9%	\$4,884	\$ 11,675	6.8%	\$5,629	\$ 13,128
2023	85,061	5.5	4,678	12,001	5.9	5,019	11,787	6.8	5,784	13,254
2024	87,400	5.5	4,807	12,103	5.9	5,157	11,887	6.8	5,943	13,367
2025	89,804	5.5	4,939	12,192	5.9	5,298	11,975	6.8	6,107	13,465
2026	92,274	5.5	5,075	12,267	5.9	5,444	12,048	6.8	6,275	13,547
2027	94,812	5.5	5,215	12,325	5.9	5,594	12,105	6.8	6,447	13,611
2028	97,419	5.5	5,358	12,365	5.9	5,748	12,145	6.8	6,624	13,656
2029	100,098	5.5	5,505	12,386	5.9	5,906	12,165	6.8	6,807	13,679
2030	102,851	5.5	5,657	12,385	5.9	6,068	12,164	6.8	6,994	13,678
2031	105,679	5.5	5,812	12,360	5.9	6,235	12,139	6.8	7,186	13,650

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 82,784	7.7%	\$6,374	\$ 13,621	8.2%	\$6,788	\$ 14,348	9.5%	\$7,864	\$ 15,573
2023	85,061	7.7	6,550	13,752	8.2	6,975	14,486	9.5	8,081	15,722
2024	87,400	7.7	6,730	13,869	8.2	7,167	14,609	9.5	8,303	15,856
2025	89,804	7.7	6,915	13,971	8.2	7,364	14,717	9.5	8,531	15,973
2026	92,274	7.7	7,105	14,056	8.2	7,566	14,807	9.5	8,766	16,071
2027	94,812	7.7	7,301	14,123	8.2	7,775	14,877	9.5	9,007	16,147
2028	97,419	7.7	7,501	14,169	8.2	7,988	14,926	9.5	9,255	16,200
2029	100,098	7.7	7,708	14,193	8.2	8,208	14,951	9.5	9,509	16,227
2030	102,851	7.7	7,920	14,192	8.2	8,434	14,950	9.5	9,771	16,225
2031	105,679	7.7	8,137	14,163	8.2	8,666	14,920	9.5	10,040	16,192

Notes regarding the above projections:

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