



The Initial Valuation For
City of Chaffee
as of June 30, 2021



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August 27, 2021

City of Chaffee
Chaffee, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 106.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

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

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 7 as the current cost plus the disability cost. 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 thru 10 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 June 30, 2021. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

City of Chaffee

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	7.10%	0.20%	10.20%	17.50%	15.60%	13.70%	11.80%
	Police	7.80	0.40	2.50	10.70	8.80	6.90	5.00
	Public Safety	7.30	0.20	2.20	9.70	7.80	5.90	4.00
L-3	General	8.60	0.30	12.80	21.70	19.80	17.90	16.00
	Police	9.60	0.50	3.10	13.20	11.30	9.40	7.50
	Public Safety	8.90	0.30	2.80	12.00	10.10	8.20	6.30
LT-4(65)	General	7.90	0.20	11.10	19.20	17.30	15.40	13.50
	Police	9.50	0.40	3.10	13.00	11.10	9.20	7.30
	Public Safety	8.60	0.20	2.70	11.50	9.60	7.70	5.80
LT-5(65)	General	9.20	0.30	13.40	22.90	21.00	19.10	17.20
	Police	10.80	0.50	3.60	14.90	13.00	11.10	9.20
	Public Safety	9.90	0.30	3.10	13.30	11.40	9.50	7.60
L-7	General	10.20	0.30	15.30	25.80	23.90	22.00	20.10
	Police	11.30	0.60	3.70	15.60	13.70	11.80	9.90
	Public Safety	10.50	0.30	3.30	14.10	12.20	10.30	8.40
LT-8(65)	General	10.60	0.30	15.70	26.60	24.70	22.80	20.90
	Police	12.10	0.60	4.00	16.70	14.80	12.90	11.00
	Public Safety	11.20	0.30	3.60	15.10	13.20	11.30	9.40
L-12	General	11.70	0.40	17.90	30.00	28.10	26.20	24.30
	Police	13.00	0.70	4.30	18.00	16.10	14.20	12.30
	Public Safety	12.10	0.40	3.90	16.40	14.50	12.60	10.70
LT-14(65)	General	11.90	0.40	18.10	30.40	28.50	26.60	24.70
	Police	13.40	0.70	4.50	18.60	16.70	14.80	12.90
	Public Safety	12.40	0.40	4.00	16.80	14.90	13.00	11.10
L-6	General	13.20	0.50	20.40	34.10	32.20	30.30	28.40
	Police	14.80	0.80	5.00	20.60	18.70	16.80	14.90
	Public Safety	13.70	0.50	4.50	18.70	16.80	14.90	13.00

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

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

City of Chaffee

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	7.30%	0.20%	10.50%	18.00%	16.10%	14.20%	12.30%
	Police	8.10	0.40	2.60	11.10	9.20	7.30	5.40
	Public Safety	7.50	0.20	2.30	10.00	8.10	6.20	4.30
L-3	General	8.90	0.30	13.20	22.40	20.50	18.60	16.70
	Police	9.90	0.50	3.20	13.60	11.70	9.80	7.90
	Public Safety	9.20	0.30	2.90	12.40	10.50	8.60	6.70
LT-4(65)	General	8.10	0.20	11.40	19.70	17.80	15.90	14.00
	Police	9.90	0.40	3.20	13.50	11.60	9.70	7.80
	Public Safety	8.90	0.20	2.80	11.90	10.00	8.10	6.20
LT-5(65)	General	9.50	0.30	13.80	23.60	21.70	19.80	17.90
	Police	11.20	0.50	3.70	15.40	13.50	11.60	9.70
	Public Safety	10.20	0.30	3.30	13.80	11.90	10.00	8.10
L-7	General	10.50	0.30	15.80	26.60	24.70	22.80	20.90
	Police	11.70	0.60	3.80	16.10	14.20	12.30	10.40
	Public Safety	10.90	0.30	3.50	14.70	12.80	10.90	9.00
LT-8(65)	General	10.90	0.30	16.20	27.40	25.50	23.60	21.70
	Police	12.60	0.60	4.20	17.40	15.50	13.60	11.70
	Public Safety	11.50	0.30	3.70	15.50	13.60	11.70	9.80
L-12	General	12.10	0.40	18.40	30.90	29.00	27.10	25.20
	Police	13.50	0.70	4.50	18.70	16.80	14.90	13.00
	Public Safety	12.50	0.40	4.00	16.90	15.00	13.10	11.20
LT-14(65)	General	12.30	0.40	18.70	31.40	29.50	27.60	25.70
	Police	13.90	0.70	4.70	19.30	17.40	15.50	13.60
	Public Safety	12.90	0.40	4.20	17.50	15.60	13.70	11.80
L-6	General	13.70	0.50	21.10	35.30	33.40	31.50	29.60
	Police	15.30	0.80	5.10	21.20	19.30	17.40	15.50
	Public Safety	14.20	0.50	4.60	19.30	17.40	15.50	13.60

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

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

City of Chaffee

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.20%	0.20%	10.30%	17.70%	15.80%	13.90%	12.00%
	Police	7.90	0.40	2.50	10.80	8.90	7.00	5.10
	Public Safety	7.40	0.20	2.30	9.90	8.00	6.10	4.20
L-3	General	8.80	0.30	12.90	22.00	20.10	18.20	16.30
	Police	9.60	0.50	3.10	13.20	11.30	9.40	7.50
	Public Safety	9.00	0.30	2.90	12.20	10.30	8.40	6.50
LT-4(65)	General	8.20	0.20	11.30	19.70	17.80	15.90	14.00
	Police	9.70	0.40	3.10	13.20	11.30	9.40	7.50
	Public Safety	8.90	0.20	2.90	12.00	10.10	8.20	6.30
LT-5(65)	General	9.50	0.30	13.70	23.50	21.60	19.70	17.80
	Police	11.00	0.50	3.60	15.10	13.20	11.30	9.40
	Public Safety	10.10	0.30	3.30	13.70	11.80	9.90	8.00
L-7	General	10.40	0.30	15.50	26.20	24.30	22.40	20.50
	Police	11.40	0.60	3.70	15.70	13.80	11.90	10.00
	Public Safety	10.70	0.30	3.40	14.40	12.50	10.60	8.70
LT-8(65)	General	10.90	0.30	16.00	27.20	25.30	23.40	21.50
	Police	12.30	0.60	4.00	16.90	15.00	13.10	11.20
	Public Safety	11.40	0.30	3.70	15.40	13.50	11.60	9.70
L-12	General	11.90	0.40	18.10	30.40	28.50	26.60	24.70
	Police	13.10	0.70	4.30	18.10	16.20	14.30	12.40
	Public Safety	12.30	0.40	4.00	16.70	14.80	12.90	11.00
LT-14(65)	General	12.20	0.40	18.30	30.90	29.00	27.10	25.20
	Police	13.60	0.70	4.50	18.80	16.90	15.00	13.10
	Public Safety	12.70	0.40	4.20	17.30	15.40	13.50	11.60
L-6	General	13.50	0.50	20.70	34.70	32.80	30.90	29.00
	Police	14.90	0.80	5.00	20.70	18.80	16.90	15.00
	Public Safety	13.90	0.50	4.60	19.00	17.10	15.20	13.30

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

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

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

City of Chaffee

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.40%	0.20%	10.70%	18.30%	16.40%	14.50%	12.60%
	Police	8.10	0.40	2.60	11.10	9.20	7.30	5.40
	Public Safety	7.70	0.20	2.40	10.30	8.40	6.50	4.60
L-3	General	9.10	0.30	13.30	22.70	20.80	18.90	17.00
	Police	9.90	0.50	3.20	13.60	11.70	9.80	7.90
	Public Safety	9.30	0.30	3.00	12.60	10.70	8.80	6.90
LT-4(65)	General	8.50	0.20	11.70	20.40	18.50	16.60	14.70
	Police	10.00	0.40	3.20	13.60	11.70	9.80	7.90
	Public Safety	9.10	0.20	3.00	12.30	10.40	8.50	6.60
LT-5(65)	General	9.80	0.30	14.10	24.20	22.30	20.40	18.50
	Police	11.30	0.50	3.70	15.50	13.60	11.70	9.80
	Public Safety	10.50	0.30	3.40	14.20	12.30	10.40	8.50
L-7	General	10.70	0.30	16.00	27.00	25.10	23.20	21.30
	Police	11.80	0.60	3.90	16.30	14.40	12.50	10.60
	Public Safety	11.00	0.30	3.60	14.90	13.00	11.10	9.20
LT-8(65)	General	11.20	0.30	16.50	28.00	26.10	24.20	22.30
	Police	12.70	0.60	4.20	17.50	15.60	13.70	11.80
	Public Safety	11.80	0.30	3.90	16.00	14.10	12.20	10.30
L-12	General	12.30	0.40	18.70	31.40	29.50	27.60	25.70
	Police	13.60	0.70	4.50	18.80	16.90	15.00	13.10
	Public Safety	12.70	0.40	4.20	17.30	15.40	13.50	11.60
LT-14(65)	General	12.60	0.40	18.90	31.90	30.00	28.10	26.20
	Police	14.00	0.70	4.70	19.40	17.50	15.60	13.70
	Public Safety	13.10	0.40	4.30	17.80	15.90	14.00	12.10
L-6	General	14.00	0.50	21.30	35.80	33.90	32.00	30.10
	Police	15.40	0.80	5.10	21.30	19.40	17.50	15.60
	Public Safety	14.40	0.50	4.80	19.70	17.80	15.90	14.00

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

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

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

City of Chaffee

Employer Contribution Dollars General

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 64,840	\$ 57,800	\$ 50,760	\$ 43,720
L-3	80,401	73,361	66,322	59,282
LT-4(65)	71,138	64,099	57,059	50,019
LT-5(65)	84,847	77,808	70,768	63,728
L-7	95,592	88,553	81,513	74,473
LT-8(65)	98,556	91,517	84,477	77,437
L-12	111,154	104,114	97,074	90,035
LT-14(65)	112,636	105,596	98,556	91,517
L-6	126,345	119,305	112,265	105,226

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 66,692	\$ 59,653	\$ 52,613	\$ 45,573
L-3	82,995	75,955	68,915	61,876
LT-4(65)	72,991	65,951	58,912	51,872
LT-5(65)	87,441	80,401	73,361	66,322
L-7	98,556	91,517	84,477	77,437
LT-8(65)	101,520	94,481	87,441	80,401
L-12	114,488	107,449	100,409	93,369
LT-14(65)	116,341	109,301	102,261	95,222
L-6	130,791	123,751	116,711	109,672

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 65,581	\$ 58,541	\$ 51,501	\$ 44,462
L-3	81,513	74,473	67,433	60,394
LT-4(65)	72,991	65,951	58,912	51,872
LT-5(65)	87,070	80,031	72,991	65,951
L-7	97,074	90,035	82,995	75,955
LT-8(65)	100,779	93,740	86,700	79,660
L-12	112,636	105,596	98,556	91,517
LT-14(65)	114,488	107,449	100,409	93,369
L-6	128,568	121,528	114,488	107,449

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 67,804	\$ 60,764	\$ 53,724	\$ 46,685
L-3	84,106	77,067	70,027	62,987
LT-4(65)	75,585	68,545	61,505	54,465
LT-5(65)	89,664	82,624	75,585	68,545
L-7	100,038	92,999	85,959	78,919
LT-8(65)	103,744	96,704	89,664	82,624
L-12	116,341	109,301	102,261	95,222
LT-14(65)	118,194	111,154	104,114	97,074
L-6	132,644	125,604	118,564	111,524

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

City of Chaffee

Employer Contribution Dollars Police

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 19,848	\$ 16,323	\$ 12,799	\$ 9,275
L-3	24,485	20,960	17,436	13,912
LT-4(65)	24,114	20,589	17,065	13,541
LT-5(65)	27,638	24,114	20,589	17,065
L-7	28,937	25,412	21,888	18,364
LT-8(65)	30,977	27,453	23,928	20,404
L-12	33,388	29,864	26,340	22,815
LT-14(65)	34,501	30,977	27,453	23,928
L-6	38,211	34,687	31,162	27,638

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 20,589	\$ 17,065	\$ 13,541	\$ 10,017
L-3	25,227	21,702	18,178	14,654
LT-4(65)	25,041	21,517	17,993	14,468
LT-5(65)	28,566	25,041	21,517	17,993
L-7	29,864	26,340	22,815	19,291
LT-8(65)	32,275	28,751	25,227	21,702
L-12	34,687	31,162	27,638	24,114
LT-14(65)	35,800	32,275	28,751	25,227
L-6	39,324	35,800	32,275	28,751

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 20,033	\$ 16,509	\$ 12,984	\$ 9,460
L-3	24,485	20,960	17,436	13,912
LT-4(65)	24,485	20,960	17,436	13,912
LT-5(65)	28,009	24,485	20,960	17,436
L-7	29,122	25,598	22,073	18,549
LT-8(65)	31,348	27,824	24,299	20,775
L-12	33,574	30,050	26,525	23,001
LT-14(65)	34,872	31,348	27,824	24,299
L-6	38,397	34,872	31,348	27,824

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 20,589	\$ 17,065	\$ 13,541	\$ 10,017
L-3	25,227	21,702	18,178	14,654
LT-4(65)	25,227	21,702	18,178	14,654
LT-5(65)	28,751	25,227	21,702	18,178
L-7	30,235	26,711	23,186	19,662
LT-8(65)	32,461	28,937	25,412	21,888
L-12	34,872	31,348	27,824	24,299
LT-14(65)	35,985	32,461	28,937	25,412
L-6	39,510	35,985	32,461	28,937

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

City of Chaffee

Employer Contribution Dollars Public Safety

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 11,921	\$ 9,586	\$ 7,251	\$ 4,916
L-3	14,747	12,412	10,077	7,742
LT-4(65)	14,133	11,798	9,463	7,128
LT-5(65)	16,345	14,010	11,675	9,340
L-7	17,328	14,993	12,658	10,323
LT-8(65)	18,557	16,222	13,887	11,552
L-12	20,155	17,820	15,485	13,150
LT-14(65)	20,646	18,311	15,976	13,641
L-6	22,981	20,646	18,311	15,976

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 12,290	\$ 9,955	\$ 7,620	\$ 5,285
L-3	15,239	12,904	10,569	8,234
LT-4(65)	14,625	12,290	9,955	7,620
LT-5(65)	16,960	14,625	12,290	9,955
L-7	18,066	15,731	13,396	11,061
LT-8(65)	19,049	16,714	14,379	12,044
L-12	20,769	18,434	16,099	13,764
LT-14(65)	21,507	19,172	16,837	14,502
L-6	23,719	21,384	19,049	16,714

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 12,167	\$ 9,832	\$ 7,497	\$ 5,162
L-3	14,993	12,658	10,323	7,988
LT-4(65)	14,747	12,412	10,077	7,742
LT-5(65)	16,837	14,502	12,167	9,832
L-7	17,697	15,362	13,027	10,692
LT-8(65)	18,926	16,591	14,256	11,921
L-12	20,524	18,189	15,854	13,519
LT-14(65)	21,261	18,926	16,591	14,256
L-6	23,350	21,015	18,680	16,345

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 12,658	\$ 10,323	\$ 7,988	\$ 5,653
L-3	15,485	13,150	10,815	8,480
LT-4(65)	15,116	12,781	10,446	8,111
LT-5(65)	17,451	15,116	12,781	10,446
L-7	18,311	15,976	13,641	11,306
LT-8(65)	19,663	17,328	14,993	12,658
L-12	21,261	18,926	16,591	14,256
LT-14(65)	21,875	19,540	17,205	14,870
L-6	24,210	21,875	19,540	17,205

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

City of Chaffee

Employees and Payroll Included in the Valuation

	General	Police	Public Safety
Number of Employees	11	5	4
Annual Payroll	\$ 370,513	\$ 185,491	\$ 122,895

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

City of Chaffee

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 647,861	\$ 668,675
	Police	78,695	81,486
	Public Safety	46,956	48,690
L-3	General	809,846	835,869
	Police	98,353	101,878
	Public Safety	58,717	60,842
LT-4(65)	General	702,180	724,852
	Police	98,682	102,194
	Public Safety	57,046	59,105
LT-5(65)	General	850,585	877,997
	Police	113,329	117,389
	Public Safety	66,257	68,666
L-7	General	971,820	1,003,002
	Police	118,010	122,268
	Public Safety	70,427	73,011
LT-8(65)	General	998,980	1,031,088
	Police	127,984	132,626
	Public Safety	75,471	78,231
L-12	General	1,133,746	1,170,181
	Police	137,665	142,653
	Public Safety	82,179	85,196
LT-14(65)	General	1,147,335	1,184,213
	Police	142,673	147,840
	Public Safety	84,699	87,799
L-6	General	1,295,744	1,337,357
	Police	157,341	163,026
	Public Safety	93,919	97,365

City of Chaffee

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	\$ 655,562	\$ 676,729
	Police	78,948	81,758
	Public Safety	48,415	50,183
L-3	General	819,471	845,901
	Police	98,678	102,234
	Public Safety	60,506	62,734
LT-4(65)	General	720,098	743,449
	Police	99,359	102,906
	Public Safety	60,978	63,203
LT-5(65)	General	867,885	895,946
	Police	113,978	118,068
	Public Safety	69,931	72,509
L-7	General	983,345	1,015,046
	Police	118,404	122,686
	Public Safety	72,595	75,296
LT-8(65)	General	1,015,627	1,048,423
	Police	128,596	133,269
	Public Safety	78,885	81,810
L-12	General	1,147,241	1,184,248
	Police	138,145	143,124
	Public Safety	84,684	87,859
LT-14(65)	General	1,163,373	1,200,919
	Police	143,251	148,425
	Public Safety	87,833	91,106
L-6	General	1,311,142	1,353,414
	Police	157,891	163,592
	Public Safety	96,790	100,395

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.00% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.
6. Total active member payroll is assumed to increase 2.75% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2021.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.
9. This report was prepared using our proprietary valuation model and related software which in our professional judgment has the capability to provide results that are consistent with the purposes of the valuation. 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
60	3.45	3.45	2.75
65	3.15	3.15	2.75

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 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 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 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 4% of compensation beginning after completion of sufficient employment for 6 months of credited service.

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 non-contributory plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the non-contributory provisions may be done at the time of membership or a later date; however, a change from contributory to non-contributory or vice-versa may not be made more frequently than every 2 years. Under the non-contributory provisions there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 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%

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

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

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

Missouri LAGERS

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

(L-3 Benefit Program is Years of Credited Service
times: 1.25% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated	
			Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 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%

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

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

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated	
			Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 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%

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

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

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 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%

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

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

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

Missouri LAGERS

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated	
			Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 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%

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

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

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

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

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

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

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

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.25% of FAS ¹ at age 65)

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

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

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

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.50% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 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%

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

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

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-14(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.75% of FAS ¹ at age 65)

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

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

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

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Chaffee - General

June 30, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39									
40-44									
45-49	1	1	1					3	\$ 82,734
50-54									
55-59		1	1	3				5	\$ 190,440
60-64	1				1			2	\$ 60,181
65-69							1	1	\$ 37,158
70 & Over									
Totals	2	2	2	3	1		1	11	\$ 370,513

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

Age: 55.8 years.

Benefit Service: 15.1 years.

Annual Pay: \$33,683

City of Chaffee - Police

June 30, 2021

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	\$ 32,686
30-34									
35-39		1						1	\$ 38,174
40-44	1	1						2	\$ 69,859
45-49	1							1	\$ 44,772
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	3	2						5	\$ 185,491

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

Age: 38.9 years.

Benefit Service: 4.1 years.

Annual Pay: \$37,098

City of Chaffee - Public Safety

June 30, 2021

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	\$ 29,602
30-34									
35-39	1	1						2	\$ 58,255
40-44									
45-49									
50-54	1							1	\$ 35,038
55-59									
60-64									
65-69									
70 & Over									
Totals	3	1						4	\$ 122,895

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

Age: 38.7 years.

Benefit Service: 3.6 years.

Annual Pay: \$30,724

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



August 27, 2021 E-mail

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

Dear Bob:

Enclosed is the report of the June 30, 2021 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Chaffee

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



August 27, 2021

City of Chaffee
Chaffee, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.660 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the June 30, 2021 Initial Valuation for the City of Chaffee dated August 27, 2021.

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

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

Mita D. Drazilov, ASA, FCA, MAAA

City of Chaffee - 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
2021	\$ 370,513	17.5%	\$64,840	\$ 647,861	21.7%	\$80,401	\$ 809,846	19.2%	\$71,138	\$ 702,180
2022	380,702	17.5	66,623	654,076	21.7	82,612	817,615	19.2	73,095	708,916
2023	391,171	17.5	68,455	659,649	21.7	84,884	824,582	19.2	75,105	714,957
2024	401,928	17.5	70,337	664,507	21.7	87,218	830,654	19.2	77,170	720,222
2025	412,981	17.5	72,272	668,569	21.7	89,617	835,731	19.2	79,292	724,624
2026	424,338	17.5	74,259	671,747	21.7	92,081	839,704	19.2	81,473	728,069
2027	436,007	17.5	76,301	673,948	21.7	94,614	842,456	19.2	83,713	730,455
2028	447,997	17.5	78,399	675,071	21.7	97,215	843,860	19.2	86,015	731,672
2029	460,317	17.5	80,555	675,006	21.7	99,889	843,779	19.2	88,381	731,602
2030	472,976	17.5	82,771	673,635	21.7	102,636	842,065	19.2	90,811	730,116

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
2021	\$ 370,513	22.9%	\$84,847	\$ 850,585	25.8%	\$95,592	\$ 971,820	26.6%	\$98,556	\$ 998,980
2022	380,702	22.9	87,181	858,744	25.8	98,221	981,142	26.6	101,267	1,008,563
2023	391,171	22.9	89,578	866,062	25.8	100,922	989,502	26.6	104,051	1,017,157
2024	401,928	22.9	92,042	872,440	25.8	103,697	996,789	26.6	106,913	1,024,648
2025	412,981	22.9	94,573	877,773	25.8	106,549	1,002,882	26.6	109,853	1,030,911
2026	424,338	22.9	97,173	881,946	25.8	109,479	1,007,650	26.6	112,874	1,035,812
2027	436,007	22.9	99,846	884,836	25.8	112,490	1,010,952	26.6	115,978	1,039,206
2028	447,997	22.9	102,591	886,310	25.8	115,583	1,012,636	26.6	119,167	1,040,937
2029	460,317	22.9	105,413	886,225	25.8	118,762	1,012,539	26.6	122,444	1,040,837
2030	472,976	22.9	108,312	884,425	25.8	122,028	1,010,483	26.6	125,812	1,038,723

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
2021	\$ 370,513	30.0%	\$111,154	\$ 1,133,746	30.4%	\$112,636	\$ 1,147,335	34.1%	\$126,345	\$ 1,295,744
2022	380,702	30.0	114,211	1,144,622	30.4	115,733	1,158,341	34.1	129,819	1,308,174
2023	391,171	30.0	117,351	1,154,376	30.4	118,916	1,168,211	34.1	133,389	1,319,321
2024	401,928	30.0	120,578	1,162,877	30.4	122,186	1,176,814	34.1	137,057	1,329,037
2025	412,981	30.0	123,894	1,169,985	30.4	125,546	1,184,007	34.1	140,827	1,337,160
2026	424,338	30.0	127,301	1,175,547	30.4	128,999	1,189,636	34.1	144,699	1,343,517
2027	436,007	30.0	130,802	1,179,399	30.4	132,546	1,193,535	34.1	148,678	1,347,920
2028	447,997	30.0	134,399	1,181,364	30.4	136,191	1,195,524	34.1	152,767	1,350,166
2029	460,317	30.0	138,095	1,181,250	30.4	139,936	1,195,409	34.1	156,968	1,350,036
2030	472,976	30.0	141,893	1,178,851	30.4	143,785	1,192,981	34.1	161,285	1,347,294

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 370,513	15.6%	\$57,800	\$ 647,861	19.8%	\$73,361	\$ 809,846	17.3%	\$64,099	\$ 702,180
2022	380,702	15.6	59,390	654,076	19.8	75,379	817,615	17.3	65,861	708,916
2023	391,171	15.6	61,023	659,649	19.8	77,452	824,582	17.3	67,673	714,957
2024	401,928	15.6	62,701	664,507	19.8	79,582	830,654	17.3	69,534	720,222
2025	412,981	15.6	64,425	668,569	19.8	81,770	835,731	17.3	71,446	724,624
2026	424,338	15.6	66,197	671,747	19.8	84,019	839,704	17.3	73,410	728,069
2027	436,007	15.6	68,017	673,948	19.8	86,329	842,456	17.3	75,429	730,455
2028	447,997	15.6	69,888	675,071	19.8	88,703	843,860	17.3	77,503	731,672
2029	460,317	15.6	71,809	675,006	19.8	91,143	843,779	17.3	79,635	731,602
2030	472,976	15.6	73,784	673,635	19.8	93,649	842,065	17.3	81,825	730,116

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
2021	\$ 370,513	21.0%	\$77,808	\$ 850,585	23.9%	\$88,553	\$ 971,820	24.7%	\$91,517	\$ 998,980
2022	380,702	21.0	79,947	858,744	23.9	90,988	981,142	24.7	94,033	1,008,563
2023	391,171	21.0	82,146	866,062	23.9	93,490	989,502	24.7	96,619	1,017,157
2024	401,928	21.0	84,405	872,440	23.9	96,061	996,789	24.7	99,276	1,024,648
2025	412,981	21.0	86,726	877,773	23.9	98,702	1,002,882	24.7	102,006	1,030,911
2026	424,338	21.0	89,111	881,946	23.9	101,417	1,007,650	24.7	104,811	1,035,812
2027	436,007	21.0	91,561	884,836	23.9	104,206	1,010,952	24.7	107,694	1,039,206
2028	447,997	21.0	94,079	886,310	23.9	107,071	1,012,636	24.7	110,655	1,040,937
2029	460,317	21.0	96,667	886,225	23.9	110,016	1,012,539	24.7	113,698	1,040,837
2030	472,976	21.0	99,325	884,425	23.9	113,041	1,010,483	24.7	116,825	1,038,723

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
2021	\$ 370,513	28.1%	\$104,114	\$ 1,133,746	28.5%	\$105,596	\$ 1,147,335	32.2%	\$119,305	\$ 1,295,744
2022	380,702	28.1	106,977	1,144,622	28.5	108,500	1,158,341	32.2	122,586	1,308,174
2023	391,171	28.1	109,919	1,154,376	28.5	111,484	1,168,211	32.2	125,957	1,319,321
2024	401,928	28.1	112,942	1,162,877	28.5	114,549	1,176,814	32.2	129,421	1,329,037
2025	412,981	28.1	116,048	1,169,985	28.5	117,700	1,184,007	32.2	132,980	1,337,160
2026	424,338	28.1	119,239	1,175,547	28.5	120,936	1,189,636	32.2	136,637	1,343,517
2027	436,007	28.1	122,518	1,179,399	28.5	124,262	1,193,535	32.2	140,394	1,347,920
2028	447,997	28.1	125,887	1,181,364	28.5	127,679	1,195,524	32.2	144,255	1,350,166
2029	460,317	28.1	129,349	1,181,250	28.5	131,190	1,195,409	32.2	148,222	1,350,036
2030	472,976	28.1	132,906	1,178,851	28.5	134,798	1,192,981	32.2	152,298	1,347,294

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - 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
2021	\$ 370,513	13.7%	\$50,760	\$ 647,861	17.9%	\$66,322	\$ 809,846	15.4%	\$57,059	\$ 702,180
2022	380,702	13.7	52,156	654,076	17.9	68,146	817,615	15.4	58,628	708,916
2023	391,171	13.7	53,590	659,649	17.9	70,020	824,582	15.4	60,240	714,957
2024	401,928	13.7	55,064	664,507	17.9	71,945	830,654	15.4	61,897	720,222
2025	412,981	13.7	56,578	668,569	17.9	73,924	835,731	15.4	63,599	724,624
2026	424,338	13.7	58,134	671,747	17.9	75,957	839,704	15.4	65,348	728,069
2027	436,007	13.7	59,733	673,948	17.9	78,045	842,456	15.4	67,145	730,455
2028	447,997	13.7	61,376	675,071	17.9	80,191	843,860	15.4	68,992	731,672
2029	460,317	13.7	63,063	675,006	17.9	82,397	843,779	15.4	70,889	731,602
2030	472,976	13.7	64,798	673,635	17.9	84,663	842,065	15.4	72,838	730,116

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
2021	\$ 370,513	19.1%	\$70,768	\$ 850,585	22.0%	\$81,513	\$ 971,820	22.8%	\$84,477	\$ 998,980
2022	380,702	19.1	72,714	858,744	22.0	83,754	981,142	22.8	86,800	1,008,563
2023	391,171	19.1	74,714	866,062	22.0	86,058	989,502	22.8	89,187	1,017,157
2024	401,928	19.1	76,768	872,440	22.0	88,424	996,789	22.8	91,640	1,024,648
2025	412,981	19.1	78,879	877,773	22.0	90,856	1,002,882	22.8	94,160	1,030,911
2026	424,338	19.1	81,049	881,946	22.0	93,354	1,007,650	22.8	96,749	1,035,812
2027	436,007	19.1	83,277	884,836	22.0	95,922	1,010,952	22.8	99,410	1,039,206
2028	447,997	19.1	85,567	886,310	22.0	98,559	1,012,636	22.8	102,143	1,040,937
2029	460,317	19.1	87,921	886,225	22.0	101,270	1,012,539	22.8	104,952	1,040,837
2030	472,976	19.1	90,338	884,425	22.0	104,055	1,010,483	22.8	107,839	1,038,723

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
2021	\$ 370,513	26.2%	\$97,074	\$ 1,133,746	26.6%	\$98,556	\$ 1,147,335	30.3%	\$112,265	\$ 1,295,744
2022	380,702	26.2	99,744	1,144,622	26.6	101,267	1,158,341	30.3	115,353	1,308,174
2023	391,171	26.2	102,487	1,154,376	26.6	104,051	1,168,211	30.3	118,525	1,319,321
2024	401,928	26.2	105,305	1,162,877	26.6	106,913	1,176,814	30.3	121,784	1,329,037
2025	412,981	26.2	108,201	1,169,985	26.6	109,853	1,184,007	30.3	125,133	1,337,160
2026	424,338	26.2	111,177	1,175,547	26.6	112,874	1,189,636	30.3	128,574	1,343,517
2027	436,007	26.2	114,234	1,179,399	26.6	115,978	1,193,535	30.3	132,110	1,347,920
2028	447,997	26.2	117,375	1,181,364	26.6	119,167	1,195,524	30.3	135,743	1,350,166
2029	460,317	26.2	120,603	1,181,250	26.6	122,444	1,195,409	30.3	139,476	1,350,036
2030	472,976	26.2	123,920	1,178,851	26.6	125,812	1,192,981	30.3	143,312	1,347,294

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - 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
2021	\$ 370,513	11.8%	\$43,720	\$ 647,861	16.0%	\$59,282	\$ 809,846	13.5%	\$50,019	\$ 702,180
2022	380,702	11.8	44,923	654,076	16.0	60,912	817,615	13.5	51,395	708,916
2023	391,171	11.8	46,158	659,649	16.0	62,587	824,582	13.5	52,808	714,957
2024	401,928	11.8	47,428	664,507	16.0	64,308	830,654	13.5	54,260	720,222
2025	412,981	11.8	48,732	668,569	16.0	66,077	835,731	13.5	55,752	724,624
2026	424,338	11.8	50,072	671,747	16.0	67,894	839,704	13.5	57,286	728,069
2027	436,007	11.8	51,449	673,948	16.0	69,761	842,456	13.5	58,861	730,455
2028	447,997	11.8	52,864	675,071	16.0	71,680	843,860	13.5	60,480	731,672
2029	460,317	11.8	54,317	675,006	16.0	73,651	843,779	13.5	62,143	731,602
2030	472,976	11.8	55,811	673,635	16.0	75,676	842,065	13.5	63,852	730,116

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
2021	\$ 370,513	17.2%	\$63,728	\$ 850,585	20.1%	\$74,473	\$ 971,820	20.9%	\$77,437	\$ 998,980
2022	380,702	17.2	65,481	858,744	20.1	76,521	981,142	20.9	79,567	1,008,563
2023	391,171	17.2	67,281	866,062	20.1	78,625	989,502	20.9	81,755	1,017,157
2024	401,928	17.2	69,132	872,440	20.1	80,788	996,789	20.9	84,003	1,024,648
2025	412,981	17.2	71,033	877,773	20.1	83,009	1,002,882	20.9	86,313	1,030,911
2026	424,338	17.2	72,986	881,946	20.1	85,292	1,007,650	20.9	88,687	1,035,812
2027	436,007	17.2	74,993	884,836	20.1	87,637	1,010,952	20.9	91,125	1,039,206
2028	447,997	17.2	77,055	886,310	20.1	90,047	1,012,636	20.9	93,631	1,040,937
2029	460,317	17.2	79,175	886,225	20.1	92,524	1,012,539	20.9	96,206	1,040,837
2030	472,976	17.2	81,352	884,425	20.1	95,068	1,010,483	20.9	98,852	1,038,723

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
2021	\$ 370,513	24.3%	\$90,035	\$ 1,133,746	24.7%	\$91,517	\$ 1,147,335	28.4%	\$105,226	\$ 1,295,744
2022	380,702	24.3	92,511	1,144,622	24.7	94,033	1,158,341	28.4	108,119	1,308,174
2023	391,171	24.3	95,055	1,154,376	24.7	96,619	1,168,211	28.4	111,093	1,319,321
2024	401,928	24.3	97,669	1,162,877	24.7	99,276	1,176,814	28.4	114,148	1,329,037
2025	412,981	24.3	100,354	1,169,985	24.7	102,006	1,184,007	28.4	117,287	1,337,160
2026	424,338	24.3	103,114	1,175,547	24.7	104,811	1,189,636	28.4	120,512	1,343,517
2027	436,007	24.3	105,950	1,179,399	24.7	107,694	1,193,535	28.4	123,826	1,347,920
2028	447,997	24.3	108,863	1,181,364	24.7	110,655	1,195,524	28.4	127,231	1,350,166
2029	460,317	24.3	111,857	1,181,250	24.7	113,698	1,195,409	28.4	130,730	1,350,036
2030	472,976	24.3	114,933	1,178,851	24.7	116,825	1,192,981	28.4	134,325	1,347,294

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - 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
2021	\$ 370,513	18.0%	\$66,692	\$ 668,675	22.4%	\$82,995	\$ 835,869	19.7%	\$72,991	\$ 724,852
2022	380,702	18.0	68,526	675,089	22.4	85,277	843,887	19.7	74,998	731,805
2023	391,171	18.0	70,411	680,842	22.4	87,622	851,078	19.7	77,061	738,041
2024	401,928	18.0	72,347	685,856	22.4	90,032	857,346	19.7	79,180	743,476
2025	412,981	18.0	74,337	690,048	22.4	92,508	862,586	19.7	81,357	748,020
2026	424,338	18.0	76,381	693,329	22.4	95,052	866,687	19.7	83,595	751,576
2027	436,007	18.0	78,481	695,601	22.4	97,666	869,527	19.7	85,893	754,039
2028	447,997	18.0	80,639	696,760	22.4	100,351	870,976	19.7	88,255	755,295
2029	460,317	18.0	82,857	696,693	22.4	103,111	870,892	19.7	90,682	755,222
2030	472,976	18.0	85,136	695,278	22.4	105,947	869,123	19.7	93,176	753,688

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
2021	\$ 370,513	23.6%	\$87,441	\$ 877,997	26.6%	\$98,556	\$ 1,003,002	27.4%	\$101,520	\$ 1,031,088
2022	380,702	23.6	89,846	886,419	26.6	101,267	1,012,623	27.4	104,312	1,040,979
2023	391,171	23.6	92,316	893,972	26.6	104,051	1,021,252	27.4	107,181	1,049,849
2024	401,928	23.6	94,855	900,555	26.6	106,913	1,028,773	27.4	110,128	1,057,580
2025	412,981	23.6	97,464	906,059	26.6	109,853	1,035,061	27.4	113,157	1,064,044
2026	424,338	23.6	100,144	910,367	26.6	112,874	1,039,982	27.4	116,269	1,069,103
2027	436,007	23.6	102,898	913,350	26.6	115,978	1,043,390	27.4	119,466	1,072,607
2028	447,997	23.6	105,727	914,872	26.6	119,167	1,045,128	27.4	122,751	1,074,394
2029	460,317	23.6	108,635	914,784	26.6	122,444	1,045,027	27.4	126,127	1,074,291
2030	472,976	23.6	111,622	912,926	26.6	125,812	1,042,905	27.4	129,595	1,072,109

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
2021	\$ 370,513	30.9%	\$114,488	\$ 1,170,181	31.4%	\$116,341	\$ 1,184,213	35.3%	\$130,791	\$ 1,337,357
2022	380,702	30.9	117,637	1,181,406	31.4	119,540	1,195,573	35.3	134,388	1,350,186
2023	391,171	30.9	120,872	1,191,473	31.4	122,828	1,205,761	35.3	138,083	1,361,691
2024	401,928	30.9	124,196	1,200,247	31.4	126,205	1,214,641	35.3	141,881	1,371,719
2025	412,981	30.9	127,611	1,207,583	31.4	129,676	1,222,065	35.3	145,782	1,380,103
2026	424,338	30.9	131,120	1,213,324	31.4	133,242	1,227,875	35.3	149,791	1,386,664
2027	436,007	30.9	134,726	1,217,300	31.4	136,906	1,231,899	35.3	153,910	1,391,208
2028	447,997	30.9	138,431	1,219,328	31.4	140,671	1,233,952	35.3	158,143	1,393,526
2029	460,317	30.9	142,238	1,219,211	31.4	144,540	1,233,833	35.3	162,492	1,393,392
2030	472,976	30.9	146,150	1,216,735	31.4	148,514	1,231,327	35.3	166,961	1,390,562

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 370,513	16.1%	\$59,653	\$ 668,675	20.5%	\$75,955	\$ 835,869	17.8%	\$65,951	\$ 724,852
2022	380,702	16.1	61,293	675,089	20.5	78,044	843,887	17.8	67,765	731,805
2023	391,171	16.1	62,979	680,842	20.5	80,190	851,078	17.8	69,628	738,041
2024	401,928	16.1	64,710	685,856	20.5	82,395	857,346	17.8	71,543	743,476
2025	412,981	16.1	66,490	690,048	20.5	84,661	862,586	17.8	73,511	748,020
2026	424,338	16.1	68,318	693,329	20.5	86,989	866,687	17.8	75,532	751,576
2027	436,007	16.1	70,197	695,601	20.5	89,381	869,527	17.8	77,609	754,039
2028	447,997	16.1	72,128	696,760	20.5	91,839	870,976	17.8	79,743	755,295
2029	460,317	16.1	74,111	696,693	20.5	94,365	870,892	17.8	81,936	755,222
2030	472,976	16.1	76,149	695,278	20.5	96,960	869,123	17.8	84,190	753,688

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
2021	\$ 370,513	21.7%	\$80,401	\$ 877,997	24.7%	\$91,517	\$ 1,003,002	25.5%	\$94,481	\$ 1,031,088
2022	380,702	21.7	82,612	886,419	24.7	94,033	1,012,623	25.5	97,079	1,040,979
2023	391,171	21.7	84,884	893,972	24.7	96,619	1,021,252	25.5	99,749	1,049,849
2024	401,928	21.7	87,218	900,555	24.7	99,276	1,028,773	25.5	102,492	1,057,580
2025	412,981	21.7	89,617	906,059	24.7	102,006	1,035,061	25.5	105,310	1,064,044
2026	424,338	21.7	92,081	910,367	24.7	104,811	1,039,982	25.5	108,206	1,069,103
2027	436,007	21.7	94,614	913,350	24.7	107,694	1,043,390	25.5	111,182	1,072,607
2028	447,997	21.7	97,215	914,872	24.7	110,655	1,045,128	25.5	114,239	1,074,394
2029	460,317	21.7	99,889	914,784	24.7	113,698	1,045,027	25.5	117,381	1,074,291
2030	472,976	21.7	102,636	912,926	24.7	116,825	1,042,905	25.5	120,609	1,072,109

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
2021	\$ 370,513	29.0%	\$107,449	\$ 1,170,181	29.5%	\$109,301	\$ 1,184,213	33.4%	\$123,751	\$ 1,337,357
2022	380,702	29.0	110,404	1,181,406	29.5	112,307	1,195,573	33.4	127,154	1,350,186
2023	391,171	29.0	113,440	1,191,473	29.5	115,395	1,205,761	33.4	130,651	1,361,691
2024	401,928	29.0	116,559	1,200,247	29.5	118,569	1,214,641	33.4	134,244	1,371,719
2025	412,981	29.0	119,764	1,207,583	29.5	121,829	1,222,065	33.4	137,936	1,380,103
2026	424,338	29.0	123,058	1,213,324	29.5	125,180	1,227,875	33.4	141,729	1,386,664
2027	436,007	29.0	126,442	1,217,300	29.5	128,622	1,231,899	33.4	145,626	1,391,208
2028	447,997	29.0	129,919	1,219,328	29.5	132,159	1,233,952	33.4	149,631	1,393,526
2029	460,317	29.0	133,492	1,219,211	29.5	135,794	1,233,833	33.4	153,746	1,393,392
2030	472,976	29.0	137,163	1,216,735	29.5	139,528	1,231,327	33.4	157,974	1,390,562

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 370,513	14.2%	\$52,613	\$ 668,675	18.6%	\$68,915	\$ 835,869	15.9%	\$58,912	\$ 724,852
2022	380,702	14.2	54,060	675,089	18.6	70,811	843,887	15.9	60,532	731,805
2023	391,171	14.2	55,546	680,842	18.6	72,758	851,078	15.9	62,196	738,041
2024	401,928	14.2	57,074	685,856	18.6	74,759	857,346	15.9	63,907	743,476
2025	412,981	14.2	58,643	690,048	18.6	76,814	862,586	15.9	65,664	748,020
2026	424,338	14.2	60,256	693,329	18.6	78,927	866,687	15.9	67,470	751,576
2027	436,007	14.2	61,913	695,601	18.6	81,097	869,527	15.9	69,325	754,039
2028	447,997	14.2	63,616	696,760	18.6	83,327	870,976	15.9	71,232	755,295
2029	460,317	14.2	65,365	696,693	18.6	85,619	870,892	15.9	73,190	755,222
2030	472,976	14.2	67,163	695,278	18.6	87,974	869,123	15.9	75,203	753,688

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
2021	\$ 370,513	19.8%	\$73,361	\$ 877,997	22.8%	\$84,477	\$ 1,003,002	23.6%	\$87,441	\$ 1,031,088
2022	380,702	19.8	75,379	886,419	22.8	86,800	1,012,623	23.6	89,846	1,040,979
2023	391,171	19.8	77,452	893,972	22.8	89,187	1,021,252	23.6	92,316	1,049,849
2024	401,928	19.8	79,582	900,555	22.8	91,640	1,028,773	23.6	94,855	1,057,580
2025	412,981	19.8	81,770	906,059	22.8	94,160	1,035,061	23.6	97,464	1,064,044
2026	424,338	19.8	84,019	910,367	22.8	96,749	1,039,982	23.6	100,144	1,069,103
2027	436,007	19.8	86,329	913,350	22.8	99,410	1,043,390	23.6	102,898	1,072,607
2028	447,997	19.8	88,703	914,872	22.8	102,143	1,045,128	23.6	105,727	1,074,394
2029	460,317	19.8	91,143	914,784	22.8	104,952	1,045,027	23.6	108,635	1,074,291
2030	472,976	19.8	93,649	912,926	22.8	107,839	1,042,905	23.6	111,622	1,072,109

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
2021	\$ 370,513	27.1%	\$100,409	\$ 1,170,181	27.6%	\$102,261	\$ 1,184,213	31.5%	\$116,711	\$ 1,337,357
2022	380,702	27.1	103,170	1,181,406	27.6	105,074	1,195,573	31.5	119,921	1,350,186
2023	391,171	27.1	106,007	1,191,473	27.6	107,963	1,205,761	31.5	123,219	1,361,691
2024	401,928	27.1	108,922	1,200,247	27.6	110,932	1,214,641	31.5	126,607	1,371,719
2025	412,981	27.1	111,918	1,207,583	27.6	113,983	1,222,065	31.5	130,089	1,380,103
2026	424,338	27.1	114,996	1,213,324	27.6	117,117	1,227,875	31.5	133,666	1,386,664
2027	436,007	27.1	118,158	1,217,300	27.6	120,338	1,231,899	31.5	137,342	1,391,208
2028	447,997	27.1	121,407	1,219,328	27.6	123,647	1,233,952	31.5	141,119	1,393,526
2029	460,317	27.1	124,746	1,219,211	27.6	127,047	1,233,833	31.5	145,000	1,393,392
2030	472,976	27.1	128,176	1,216,735	27.6	130,541	1,231,327	31.5	148,987	1,390,562

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - 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
2021	\$ 370,513	12.3%	\$45,573	\$ 668,675	16.7%	\$61,876	\$ 835,869	14.0%	\$51,872	\$ 724,852
2022	380,702	12.3	46,826	675,089	16.7	63,577	843,887	14.0	53,298	731,805
2023	391,171	12.3	48,114	680,842	16.7	65,326	851,078	14.0	54,764	738,041
2024	401,928	12.3	49,437	685,856	16.7	67,122	857,346	14.0	56,270	743,476
2025	412,981	12.3	50,797	690,048	16.7	68,968	862,586	14.0	57,817	748,020
2026	424,338	12.3	52,194	693,329	16.7	70,864	866,687	14.0	59,407	751,576
2027	436,007	12.3	53,629	695,601	16.7	72,813	869,527	14.0	61,041	754,039
2028	447,997	12.3	55,104	696,760	16.7	74,815	870,976	14.0	62,720	755,295
2029	460,317	12.3	56,619	696,693	16.7	76,873	870,892	14.0	64,444	755,222
2030	472,976	12.3	58,176	695,278	16.7	78,987	869,123	14.0	66,217	753,688

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
2021	\$ 370,513	17.9%	\$66,322	\$ 877,997	20.9%	\$77,437	\$ 1,003,002	21.7%	\$80,401	\$ 1,031,088
2022	380,702	17.9	68,146	886,419	20.9	79,567	1,012,623	21.7	82,612	1,040,979
2023	391,171	17.9	70,020	893,972	20.9	81,755	1,021,252	21.7	84,884	1,049,849
2024	401,928	17.9	71,945	900,555	20.9	84,003	1,028,773	21.7	87,218	1,057,580
2025	412,981	17.9	73,924	906,059	20.9	86,313	1,035,061	21.7	89,617	1,064,044
2026	424,338	17.9	75,957	910,367	20.9	88,687	1,039,982	21.7	92,081	1,069,103
2027	436,007	17.9	78,045	913,350	20.9	91,125	1,043,390	21.7	94,614	1,072,607
2028	447,997	17.9	80,191	914,872	20.9	93,631	1,045,128	21.7	97,215	1,074,394
2029	460,317	17.9	82,397	914,784	20.9	96,206	1,045,027	21.7	99,889	1,074,291
2030	472,976	17.9	84,663	912,926	20.9	98,852	1,042,905	21.7	102,636	1,072,109

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
2021	\$ 370,513	25.2%	\$93,369	\$ 1,170,181	25.7%	\$95,222	\$ 1,184,213	29.6%	\$109,672	\$ 1,337,357
2022	380,702	25.2	95,937	1,181,406	25.7	97,840	1,195,573	29.6	112,688	1,350,186
2023	391,171	25.2	98,575	1,191,473	25.7	100,531	1,205,761	29.6	115,787	1,361,691
2024	401,928	25.2	101,286	1,200,247	25.7	103,295	1,214,641	29.6	118,971	1,371,719
2025	412,981	25.2	104,071	1,207,583	25.7	106,136	1,222,065	29.6	122,242	1,380,103
2026	424,338	25.2	106,933	1,213,324	25.7	109,055	1,227,875	29.6	125,604	1,386,664
2027	436,007	25.2	109,874	1,217,300	25.7	112,054	1,231,899	29.6	129,058	1,391,208
2028	447,997	25.2	112,895	1,219,328	25.7	115,135	1,233,952	29.6	132,607	1,393,526
2029	460,317	25.2	116,000	1,219,211	25.7	118,301	1,233,833	29.6	136,254	1,393,392
2030	472,976	25.2	119,190	1,216,735	25.7	121,555	1,231,327	29.6	140,001	1,390,562

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 370,513	17.7%	\$65,581	\$ 655,562	22.0%	\$81,513	\$ 819,471	19.7%	\$72,991	\$ 720,098
2022	380,702	17.7	67,384	661,851	22.0	83,754	827,332	19.7	74,998	727,006
2023	391,171	17.7	69,237	667,491	22.0	86,058	834,382	19.7	77,061	733,201
2024	401,928	17.7	71,141	672,407	22.0	88,424	840,527	19.7	79,180	738,600
2025	412,981	17.7	73,098	676,517	22.0	90,856	845,664	19.7	81,357	743,114
2026	424,338	17.7	75,108	679,733	22.0	93,354	849,684	19.7	83,595	746,647
2027	436,007	17.7	77,173	681,961	22.0	95,922	852,468	19.7	85,893	749,094
2028	447,997	17.7	79,295	683,097	22.0	98,559	853,888	19.7	88,255	750,342
2029	460,317	17.7	81,476	683,031	22.0	101,270	853,806	19.7	90,682	750,270
2030	472,976	17.7	83,717	681,644	22.0	104,055	852,072	19.7	93,176	748,746

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
2021	\$ 370,513	23.5%	\$87,070	\$ 867,885	26.2%	\$97,074	\$ 983,345	27.2%	\$100,779	\$ 1,015,627
2022	380,702	23.5	89,465	876,210	26.2	99,744	992,778	27.2	103,551	1,025,370
2023	391,171	23.5	91,925	883,676	26.2	102,487	1,001,238	27.2	106,399	1,034,107
2024	401,928	23.5	94,453	890,184	26.2	105,305	1,008,611	27.2	109,324	1,041,722
2025	412,981	23.5	97,051	895,625	26.2	108,201	1,014,776	27.2	112,331	1,048,089
2026	424,338	23.5	99,719	899,883	26.2	111,177	1,019,600	27.2	115,420	1,053,072
2027	436,007	23.5	102,462	902,832	26.2	114,234	1,022,941	27.2	118,594	1,056,523
2028	447,997	23.5	105,279	904,336	26.2	117,375	1,024,645	27.2	121,855	1,058,283
2029	460,317	23.5	108,174	904,249	26.2	120,603	1,024,546	27.2	125,206	1,058,181
2030	472,976	23.5	111,149	902,413	26.2	123,920	1,022,465	27.2	128,649	1,056,032

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
2021	\$ 370,513	30.4%	\$112,636	\$ 1,147,241	30.9%	\$114,488	\$ 1,163,373	34.7%	\$128,568	\$ 1,311,142
2022	380,702	30.4	115,733	1,158,246	30.9	117,637	1,174,533	34.7	132,104	1,323,719
2023	391,171	30.4	118,916	1,168,116	30.9	120,872	1,184,541	34.7	135,736	1,334,999
2024	401,928	30.4	122,186	1,176,718	30.9	124,196	1,193,264	34.7	139,469	1,344,830
2025	412,981	30.4	125,546	1,183,910	30.9	127,611	1,200,558	34.7	143,304	1,353,050
2026	424,338	30.4	128,999	1,189,539	30.9	131,120	1,206,266	34.7	147,245	1,359,483
2027	436,007	30.4	132,546	1,193,437	30.9	134,726	1,210,219	34.7	151,294	1,363,938
2028	447,997	30.4	136,191	1,195,425	30.9	138,431	1,212,235	34.7	155,455	1,366,211
2029	460,317	30.4	139,936	1,195,310	30.9	142,238	1,212,118	34.7	159,730	1,366,080
2030	472,976	30.4	143,785	1,192,883	30.9	146,150	1,209,656	34.7	164,123	1,363,306

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2021	\$ 370,513	15.8%	\$58,541	\$ 655,562	20.1%	\$74,473	\$ 819,471	17.8%	\$65,951	\$ 720,098
2022	380,702	15.8	60,151	661,851	20.1	76,521	827,332	17.8	67,765	727,006
2023	391,171	15.8	61,805	667,491	20.1	78,625	834,382	17.8	69,628	733,201
2024	401,928	15.8	63,505	672,407	20.1	80,788	840,527	17.8	71,543	738,600
2025	412,981	15.8	65,251	676,517	20.1	83,009	845,664	17.8	73,511	743,114
2026	424,338	15.8	67,045	679,733	20.1	85,292	849,684	17.8	75,532	746,647
2027	436,007	15.8	68,889	681,961	20.1	87,637	852,468	17.8	77,609	749,094
2028	447,997	15.8	70,784	683,097	20.1	90,047	853,888	17.8	79,743	750,342
2029	460,317	15.8	72,730	683,031	20.1	92,524	853,806	17.8	81,936	750,270
2030	472,976	15.8	74,730	681,644	20.1	95,068	852,072	17.8	84,190	748,746

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
2021	\$ 370,513	21.6%	\$80,031	\$ 867,885	24.3%	\$90,035	\$ 983,345	25.3%	\$93,740	\$ 1,015,627
2022	380,702	21.6	82,232	876,210	24.3	92,511	992,778	25.3	96,318	1,025,370
2023	391,171	21.6	84,493	883,676	24.3	95,055	1,001,238	25.3	98,966	1,034,107
2024	401,928	21.6	86,816	890,184	24.3	97,669	1,008,611	25.3	101,688	1,041,722
2025	412,981	21.6	89,204	895,625	24.3	100,354	1,014,776	25.3	104,484	1,048,089
2026	424,338	21.6	91,657	899,883	24.3	103,114	1,019,600	25.3	107,358	1,053,072
2027	436,007	21.6	94,178	902,832	24.3	105,950	1,022,941	25.3	110,310	1,056,523
2028	447,997	21.6	96,767	904,336	24.3	108,863	1,024,645	25.3	113,343	1,058,283
2029	460,317	21.6	99,428	904,249	24.3	111,857	1,024,546	25.3	116,460	1,058,181
2030	472,976	21.6	102,163	902,413	24.3	114,933	1,022,465	25.3	119,663	1,056,032

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
2021	\$ 370,513	28.5%	\$105,596	\$ 1,147,241	29.0%	\$107,449	\$ 1,163,373	32.8%	\$121,528	\$ 1,311,142
2022	380,702	28.5	108,500	1,158,246	29.0	110,404	1,174,533	32.8	124,870	1,323,719
2023	391,171	28.5	111,484	1,168,116	29.0	113,440	1,184,541	32.8	128,304	1,334,999
2024	401,928	28.5	114,549	1,176,718	29.0	116,559	1,193,264	32.8	131,832	1,344,830
2025	412,981	28.5	117,700	1,183,910	29.0	119,764	1,200,558	32.8	135,458	1,353,050
2026	424,338	28.5	120,936	1,189,539	29.0	123,058	1,206,266	32.8	139,183	1,359,483
2027	436,007	28.5	124,262	1,193,437	29.0	126,442	1,210,219	32.8	143,010	1,363,938
2028	447,997	28.5	127,679	1,195,425	29.0	129,919	1,212,235	32.8	146,943	1,366,211
2029	460,317	28.5	131,190	1,195,310	29.0	133,492	1,212,118	32.8	150,984	1,366,080
2030	472,976	28.5	134,798	1,192,883	29.0	137,163	1,209,656	32.8	155,136	1,363,306

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - 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
2021	\$ 370,513	13.9%	\$51,501	\$ 655,562	18.2%	\$67,433	\$ 819,471	15.9%	\$58,912	\$ 720,098
2022	380,702	13.9	52,918	661,851	18.2	69,288	827,332	15.9	60,532	727,006
2023	391,171	13.9	54,373	667,491	18.2	71,193	834,382	15.9	62,196	733,201
2024	401,928	13.9	55,868	672,407	18.2	73,151	840,527	15.9	63,907	738,600
2025	412,981	13.9	57,404	676,517	18.2	75,163	845,664	15.9	65,664	743,114
2026	424,338	13.9	58,983	679,733	18.2	77,230	849,684	15.9	67,470	746,647
2027	436,007	13.9	60,605	681,961	18.2	79,353	852,468	15.9	69,325	749,094
2028	447,997	13.9	62,272	683,097	18.2	81,535	853,888	15.9	71,232	750,342
2029	460,317	13.9	63,984	683,031	18.2	83,778	853,806	15.9	73,190	750,270
2030	472,976	13.9	65,744	681,644	18.2	86,082	852,072	15.9	75,203	748,746

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
2021	\$ 370,513	19.7%	\$72,991	\$ 867,885	22.4%	\$82,995	\$ 983,345	23.4%	\$86,700	\$ 1,015,627
2022	380,702	19.7	74,998	876,210	22.4	85,277	992,778	23.4	89,084	1,025,370
2023	391,171	19.7	77,061	883,676	22.4	87,622	1,001,238	23.4	91,534	1,034,107
2024	401,928	19.7	79,180	890,184	22.4	90,032	1,008,611	23.4	94,051	1,041,722
2025	412,981	19.7	81,357	895,625	22.4	92,508	1,014,776	23.4	96,638	1,048,089
2026	424,338	19.7	83,595	899,883	22.4	95,052	1,019,600	23.4	99,295	1,053,072
2027	436,007	19.7	85,893	902,832	22.4	97,666	1,022,941	23.4	102,026	1,056,523
2028	447,997	19.7	88,255	904,336	22.4	100,351	1,024,645	23.4	104,831	1,058,283
2029	460,317	19.7	90,682	904,249	22.4	103,111	1,024,546	23.4	107,714	1,058,181
2030	472,976	19.7	93,176	902,413	22.4	105,947	1,022,465	23.4	110,676	1,056,032

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
2021	\$ 370,513	26.6%	\$98,556	\$ 1,147,241	27.1%	\$100,409	\$ 1,163,373	30.9%	\$114,488	\$ 1,311,142
2022	380,702	26.6	101,267	1,158,246	27.1	103,170	1,174,533	30.9	117,637	1,323,719
2023	391,171	26.6	104,051	1,168,116	27.1	106,007	1,184,541	30.9	120,872	1,334,999
2024	401,928	26.6	106,913	1,176,718	27.1	108,922	1,193,264	30.9	124,196	1,344,830
2025	412,981	26.6	109,853	1,183,910	27.1	111,918	1,200,558	30.9	127,611	1,353,050
2026	424,338	26.6	112,874	1,189,539	27.1	114,996	1,206,266	30.9	131,120	1,359,483
2027	436,007	26.6	115,978	1,193,437	27.1	118,158	1,210,219	30.9	134,726	1,363,938
2028	447,997	26.6	119,167	1,195,425	27.1	121,407	1,212,235	30.9	138,431	1,366,211
2029	460,317	26.6	122,444	1,195,310	27.1	124,746	1,212,118	30.9	142,238	1,366,080
2030	472,976	26.6	125,812	1,192,883	27.1	128,176	1,209,656	30.9	146,150	1,363,306

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 370,513	12.0%	\$44,462	\$ 655,562	16.3%	\$60,394	\$ 819,471	14.0%	\$51,872	\$ 720,098
2022	380,702	12.0	45,684	661,851	16.3	62,054	827,332	14.0	53,298	727,006
2023	391,171	12.0	46,941	667,491	16.3	63,761	834,382	14.0	54,764	733,201
2024	401,928	12.0	48,231	672,407	16.3	65,514	840,527	14.0	56,270	738,600
2025	412,981	12.0	49,558	676,517	16.3	67,316	845,664	14.0	57,817	743,114
2026	424,338	12.0	50,921	679,733	16.3	69,167	849,684	14.0	59,407	746,647
2027	436,007	12.0	52,321	681,961	16.3	71,069	852,468	14.0	61,041	749,094
2028	447,997	12.0	53,760	683,097	16.3	73,024	853,888	14.0	62,720	750,342
2029	460,317	12.0	55,238	683,031	16.3	75,032	853,806	14.0	64,444	750,270
2030	472,976	12.0	56,757	681,644	16.3	77,095	852,072	14.0	66,217	748,746

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
2021	\$ 370,513	17.8%	\$65,951	\$ 867,885	20.5%	\$75,955	\$ 983,345	21.5%	\$79,660	\$ 1,015,627
2022	380,702	17.8	67,765	876,210	20.5	78,044	992,778	21.5	81,851	1,025,370
2023	391,171	17.8	69,628	883,676	20.5	80,190	1,001,238	21.5	84,102	1,034,107
2024	401,928	17.8	71,543	890,184	20.5	82,395	1,008,611	21.5	86,415	1,041,722
2025	412,981	17.8	73,511	895,625	20.5	84,661	1,014,776	21.5	88,791	1,048,089
2026	424,338	17.8	75,532	899,883	20.5	86,989	1,019,600	21.5	91,233	1,053,072
2027	436,007	17.8	77,609	902,832	20.5	89,381	1,022,941	21.5	93,742	1,056,523
2028	447,997	17.8	79,743	904,336	20.5	91,839	1,024,645	21.5	96,319	1,058,283
2029	460,317	17.8	81,936	904,249	20.5	94,365	1,024,546	21.5	98,968	1,058,181
2030	472,976	17.8	84,190	902,413	20.5	96,960	1,022,465	21.5	101,690	1,056,032

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
2021	\$ 370,513	24.7%	\$91,517	\$ 1,147,241	25.2%	\$93,369	\$ 1,163,373	29.0%	\$107,449	\$ 1,311,142
2022	380,702	24.7	94,033	1,158,246	25.2	95,937	1,174,533	29.0	110,404	1,323,719
2023	391,171	24.7	96,619	1,168,116	25.2	98,575	1,184,541	29.0	113,440	1,334,999
2024	401,928	24.7	99,276	1,176,718	25.2	101,286	1,193,264	29.0	116,559	1,344,830
2025	412,981	24.7	102,006	1,183,910	25.2	104,071	1,200,558	29.0	119,764	1,353,050
2026	424,338	24.7	104,811	1,189,539	25.2	106,933	1,206,266	29.0	123,058	1,359,483
2027	436,007	24.7	107,694	1,193,437	25.2	109,874	1,210,219	29.0	126,442	1,363,938
2028	447,997	24.7	110,655	1,195,425	25.2	112,895	1,212,235	29.0	129,919	1,366,211
2029	460,317	24.7	113,698	1,195,310	25.2	116,000	1,212,118	29.0	133,492	1,366,080
2030	472,976	24.7	116,825	1,192,883	25.2	119,190	1,209,656	29.0	137,163	1,363,306

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2021	\$ 370,513	18.3%	\$67,804	\$ 676,729	22.7%	\$84,106	\$ 845,901	20.4%	\$75,585	\$ 743,449
2022	380,702	18.3	69,668	683,221	22.7	86,419	854,015	20.4	77,663	750,581
2023	391,171	18.3	71,584	689,043	22.7	88,796	861,292	20.4	79,799	756,977
2024	401,928	18.3	73,553	694,117	22.7	91,238	867,635	20.4	81,993	762,552
2025	412,981	18.3	75,576	698,360	22.7	93,747	872,938	20.4	84,248	767,213
2026	424,338	18.3	77,654	701,680	22.7	96,325	877,088	20.4	86,565	770,860
2027	436,007	18.3	79,789	703,979	22.7	98,974	879,962	20.4	88,945	773,386
2028	447,997	18.3	81,983	705,152	22.7	101,695	881,428	20.4	91,391	774,675
2029	460,317	18.3	84,238	705,084	22.7	104,492	881,343	20.4	93,905	774,600
2030	472,976	18.3	86,555	703,652	22.7	107,366	879,553	20.4	96,487	773,027

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
2021	\$ 370,513	24.2%	\$89,664	\$ 895,946	27.0%	\$100,038	\$ 1,015,046	28.0%	\$103,744	\$ 1,048,423
2022	380,702	24.2	92,130	904,541	27.0	102,790	1,024,783	28.0	106,597	1,058,480
2023	391,171	24.2	94,663	912,249	27.0	105,616	1,033,515	28.0	109,528	1,067,499
2024	401,928	24.2	97,267	918,967	27.0	108,521	1,041,126	28.0	112,540	1,075,360
2025	412,981	24.2	99,941	924,584	27.0	111,505	1,047,490	28.0	115,635	1,081,933
2026	424,338	24.2	102,690	928,980	27.0	114,571	1,052,470	28.0	118,815	1,087,077
2027	436,007	24.2	105,514	932,024	27.0	117,722	1,055,919	28.0	122,082	1,090,639
2028	447,997	24.2	108,415	933,577	27.0	120,959	1,057,678	28.0	125,439	1,092,456
2029	460,317	24.2	111,397	933,487	27.0	124,286	1,057,576	28.0	128,889	1,092,351
2030	472,976	24.2	114,460	931,591	27.0	127,704	1,055,428	28.0	132,433	1,090,133

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
2021	\$ 370,513	31.4%	\$116,341	\$ 1,184,248	31.9%	\$118,194	\$ 1,200,919	35.8%	\$132,644	\$ 1,353,414
2022	380,702	31.4	119,540	1,195,608	31.9	121,444	1,212,439	35.8	136,291	1,366,397
2023	391,171	31.4	122,828	1,205,796	31.9	124,784	1,222,770	35.8	140,039	1,378,040
2024	401,928	31.4	126,205	1,214,676	31.9	128,215	1,231,775	35.8	143,890	1,388,188
2025	412,981	31.4	129,676	1,222,100	31.9	131,741	1,239,304	35.8	147,847	1,396,673
2026	424,338	31.4	133,242	1,227,910	31.9	135,364	1,245,196	35.8	151,913	1,403,313
2027	436,007	31.4	136,906	1,231,934	31.9	139,086	1,249,277	35.8	156,091	1,407,912
2028	447,997	31.4	140,671	1,233,987	31.9	142,911	1,251,358	35.8	160,383	1,410,258
2029	460,317	31.4	144,540	1,233,868	31.9	146,841	1,251,238	35.8	164,793	1,410,122
2030	472,976	31.4	148,514	1,231,362	31.9	150,879	1,248,697	35.8	169,325	1,407,258

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 370,513	16.4%	\$60,764	\$ 676,729	20.8%	\$77,067	\$ 845,901	18.5%	\$68,545	\$ 743,449
2022	380,702	16.4	62,435	683,221	20.8	79,186	854,015	18.5	70,430	750,581
2023	391,171	16.4	64,152	689,043	20.8	81,364	861,292	18.5	72,367	756,977
2024	401,928	16.4	65,916	694,117	20.8	83,601	867,635	18.5	74,357	762,552
2025	412,981	16.4	67,729	698,360	20.8	85,900	872,938	18.5	76,401	767,213
2026	424,338	16.4	69,591	701,680	20.8	88,262	877,088	18.5	78,503	770,860
2027	436,007	16.4	71,505	703,979	20.8	90,689	879,962	18.5	80,661	773,386
2028	447,997	16.4	73,472	705,152	20.8	93,183	881,428	18.5	82,879	774,675
2029	460,317	16.4	75,492	705,084	20.8	95,746	881,343	18.5	85,159	774,600
2030	472,976	16.4	77,568	703,652	20.8	98,379	879,553	18.5	87,501	773,027

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
2021	\$ 370,513	22.3%	\$82,624	\$ 895,946	25.1%	\$92,999	\$ 1,015,046	26.1%	\$96,704	\$ 1,048,423
2022	380,702	22.3	84,897	904,541	25.1	95,556	1,024,783	26.1	99,363	1,058,480
2023	391,171	22.3	87,231	912,249	25.1	98,184	1,033,515	26.1	102,096	1,067,499
2024	401,928	22.3	89,630	918,967	25.1	100,884	1,041,126	26.1	104,903	1,075,360
2025	412,981	22.3	92,095	924,584	25.1	103,658	1,047,490	26.1	107,788	1,081,933
2026	424,338	22.3	94,627	928,980	25.1	106,509	1,052,470	26.1	110,752	1,087,077
2027	436,007	22.3	97,230	932,024	25.1	109,438	1,055,919	26.1	113,798	1,090,639
2028	447,997	22.3	99,903	933,577	25.1	112,447	1,057,678	26.1	116,927	1,092,456
2029	460,317	22.3	102,651	933,487	25.1	115,540	1,057,576	26.1	120,143	1,092,351
2030	472,976	22.3	105,474	931,591	25.1	118,717	1,055,428	26.1	123,447	1,090,133

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
2021	\$ 370,513	29.5%	\$109,301	\$ 1,184,248	30.0%	\$111,154	\$ 1,200,919	33.9%	\$125,604	\$ 1,353,414
2022	380,702	29.5	112,307	1,195,608	30.0	114,211	1,212,439	33.9	129,058	1,366,397
2023	391,171	29.5	115,395	1,205,796	30.0	117,351	1,222,770	33.9	132,607	1,378,040
2024	401,928	29.5	118,569	1,214,676	30.0	120,578	1,231,775	33.9	136,254	1,388,188
2025	412,981	29.5	121,829	1,222,100	30.0	123,894	1,239,304	33.9	140,001	1,396,673
2026	424,338	29.5	125,180	1,227,910	30.0	127,301	1,245,196	33.9	143,851	1,403,313
2027	436,007	29.5	128,622	1,231,934	30.0	130,802	1,249,277	33.9	147,806	1,407,912
2028	447,997	29.5	132,159	1,233,987	30.0	134,399	1,251,358	33.9	151,871	1,410,258
2029	460,317	29.5	135,794	1,233,868	30.0	138,095	1,251,238	33.9	156,047	1,410,122
2030	472,976	29.5	139,528	1,231,362	30.0	141,893	1,248,697	33.9	160,339	1,407,258

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 370,513	14.5%	\$53,724	\$ 676,729	18.9%	\$70,027	\$ 845,901	16.6%	\$61,505	\$ 743,449
2022	380,702	14.5	55,202	683,221	18.9	71,953	854,015	16.6	63,197	750,581
2023	391,171	14.5	56,720	689,043	18.9	73,931	861,292	16.6	64,934	756,977
2024	401,928	14.5	58,280	694,117	18.9	75,964	867,635	16.6	66,720	762,552
2025	412,981	14.5	59,882	698,360	18.9	78,053	872,938	16.6	68,555	767,213
2026	424,338	14.5	61,529	701,680	18.9	80,200	877,088	16.6	70,440	770,860
2027	436,007	14.5	63,221	703,979	18.9	82,405	879,962	16.6	72,377	773,386
2028	447,997	14.5	64,960	705,152	18.9	84,671	881,428	16.6	74,368	774,675
2029	460,317	14.5	66,746	705,084	18.9	87,000	881,343	16.6	76,413	774,600
2030	472,976	14.5	68,582	703,652	18.9	89,392	879,553	16.6	78,514	773,027

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
2021	\$ 370,513	20.4%	\$75,585	\$ 895,946	23.2%	\$85,959	\$ 1,015,046	24.2%	\$89,664	\$ 1,048,423
2022	380,702	20.4	77,663	904,541	23.2	88,323	1,024,783	24.2	92,130	1,058,480
2023	391,171	20.4	79,799	912,249	23.2	90,752	1,033,515	24.2	94,663	1,067,499
2024	401,928	20.4	81,993	918,967	23.2	93,247	1,041,126	24.2	97,267	1,075,360
2025	412,981	20.4	84,248	924,584	23.2	95,812	1,047,490	24.2	99,941	1,081,933
2026	424,338	20.4	86,565	928,980	23.2	98,446	1,052,470	24.2	102,690	1,087,077
2027	436,007	20.4	88,945	932,024	23.2	101,154	1,055,919	24.2	105,514	1,090,639
2028	447,997	20.4	91,391	933,577	23.2	103,935	1,057,678	24.2	108,415	1,092,456
2029	460,317	20.4	93,905	933,487	23.2	106,794	1,057,576	24.2	111,397	1,092,351
2030	472,976	20.4	96,487	931,591	23.2	109,730	1,055,428	24.2	114,460	1,090,133

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
2021	\$ 370,513	27.6%	\$102,261	\$ 1,184,248	28.1%	\$104,114	\$ 1,200,919	32.0%	\$118,564	\$ 1,353,414
2022	380,702	27.6	105,074	1,195,608	28.1	106,977	1,212,439	32.0	121,825	1,366,397
2023	391,171	27.6	107,963	1,205,796	28.1	109,919	1,222,770	32.0	125,175	1,378,040
2024	401,928	27.6	110,932	1,214,676	28.1	112,942	1,231,775	32.0	128,617	1,388,188
2025	412,981	27.6	113,983	1,222,100	28.1	116,048	1,239,304	32.0	132,154	1,396,673
2026	424,338	27.6	117,117	1,227,910	28.1	119,239	1,245,196	32.0	135,788	1,403,313
2027	436,007	27.6	120,338	1,231,934	28.1	122,518	1,249,277	32.0	139,522	1,407,912
2028	447,997	27.6	123,647	1,233,987	28.1	125,887	1,251,358	32.0	143,359	1,410,258
2029	460,317	27.6	127,047	1,233,868	28.1	129,349	1,251,238	32.0	147,301	1,410,122
2030	472,976	27.6	130,541	1,231,362	28.1	132,906	1,248,697	32.0	151,352	1,407,258

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 370,513	12.6%	\$46,685	\$ 676,729	17.0%	\$62,987	\$ 845,901	14.7%	\$54,465	\$ 743,449
2022	380,702	12.6	47,968	683,221	17.0	64,719	854,015	14.7	55,963	750,581
2023	391,171	12.6	49,288	689,043	17.0	66,499	861,292	14.7	57,502	756,977
2024	401,928	12.6	50,643	694,117	17.0	68,328	867,635	14.7	59,083	762,552
2025	412,981	12.6	52,036	698,360	17.0	70,207	872,938	14.7	60,708	767,213
2026	424,338	12.6	53,467	701,680	17.0	72,137	877,088	14.7	62,378	770,860
2027	436,007	12.6	54,937	703,979	17.0	74,121	879,962	14.7	64,093	773,386
2028	447,997	12.6	56,448	705,152	17.0	76,159	881,428	14.7	65,856	774,675
2029	460,317	12.6	58,000	705,084	17.0	78,254	881,343	14.7	67,667	774,600
2030	472,976	12.6	59,595	703,652	17.0	80,406	879,553	14.7	69,527	773,027

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
2021	\$ 370,513	18.5%	\$68,545	\$ 895,946	21.3%	\$78,919	\$ 1,015,046	22.3%	\$82,624	\$ 1,048,423
2022	380,702	18.5	70,430	904,541	21.3	81,090	1,024,783	22.3	84,897	1,058,480
2023	391,171	18.5	72,367	912,249	21.3	83,319	1,033,515	22.3	87,231	1,067,499
2024	401,928	18.5	74,357	918,967	21.3	85,611	1,041,126	22.3	89,630	1,075,360
2025	412,981	18.5	76,401	924,584	21.3	87,965	1,047,490	22.3	92,095	1,081,933
2026	424,338	18.5	78,503	928,980	21.3	90,384	1,052,470	22.3	94,627	1,087,077
2027	436,007	18.5	80,661	932,024	21.3	92,869	1,055,919	22.3	97,230	1,090,639
2028	447,997	18.5	82,879	933,577	21.3	95,423	1,057,678	22.3	99,903	1,092,456
2029	460,317	18.5	85,159	933,487	21.3	98,048	1,057,576	22.3	102,651	1,092,351
2030	472,976	18.5	87,501	931,591	21.3	100,744	1,055,428	22.3	105,474	1,090,133

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
2021	\$ 370,513	25.7%	\$95,222	\$ 1,184,248	26.2%	\$97,074	\$ 1,200,919	30.1%	\$111,524	\$ 1,353,414
2022	380,702	25.7	97,840	1,195,608	26.2	99,744	1,212,439	30.1	114,591	1,366,397
2023	391,171	25.7	100,531	1,205,796	26.2	102,487	1,222,770	30.1	117,742	1,378,040
2024	401,928	25.7	103,295	1,214,676	26.2	105,305	1,231,775	30.1	120,980	1,388,188
2025	412,981	25.7	106,136	1,222,100	26.2	108,201	1,239,304	30.1	124,307	1,396,673
2026	424,338	25.7	109,055	1,227,910	26.2	111,177	1,245,196	30.1	127,726	1,403,313
2027	436,007	25.7	112,054	1,231,934	26.2	114,234	1,249,277	30.1	131,238	1,407,912
2028	447,997	25.7	115,135	1,233,987	26.2	117,375	1,251,358	30.1	134,847	1,410,258
2029	460,317	25.7	118,301	1,233,868	26.2	120,603	1,251,238	30.1	138,555	1,410,122
2030	472,976	25.7	121,555	1,231,362	26.2	123,920	1,248,697	30.1	142,366	1,407,258

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	10.7%	\$19,848	\$ 78,695	13.2%	\$24,485	\$ 98,353	13.0%	\$24,114	\$ 98,682
2022	190,592	10.7	20,393	79,450	13.2	25,158	99,296	13.0	24,777	99,629
2023	195,833	10.7	20,954	80,127	13.2	25,850	100,142	13.0	25,458	100,478
2024	201,218	10.7	21,530	80,717	13.2	26,561	100,879	13.0	26,158	101,218
2025	206,751	10.7	22,122	81,210	13.2	27,291	101,496	13.0	26,878	101,837
2026	212,437	10.7	22,731	81,596	13.2	28,042	101,979	13.0	27,617	102,321
2027	218,279	10.7	23,356	81,863	13.2	28,813	102,313	13.0	28,376	102,656
2028	224,282	10.7	23,998	81,999	13.2	29,605	102,483	13.0	29,157	102,827
2029	230,450	10.7	24,658	81,991	13.2	30,419	102,473	13.0	29,959	102,817
2030	236,787	10.7	25,336	81,824	13.2	31,256	102,265	13.0	30,782	102,608

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
2021	\$ 185,491	14.9%	\$27,638	\$ 113,329	15.6%	\$28,937	\$ 118,010	16.7%	\$30,977	\$ 127,984
2022	190,592	14.9	28,398	114,416	15.6	29,732	119,142	16.7	31,829	129,212
2023	195,833	14.9	29,179	115,391	15.6	30,550	120,157	16.7	32,704	130,313
2024	201,218	14.9	29,981	116,241	15.6	31,390	121,042	16.7	33,603	131,273
2025	206,751	14.9	30,806	116,951	15.6	32,253	121,782	16.7	34,527	132,075
2026	212,437	14.9	31,653	117,507	15.6	33,140	122,361	16.7	35,477	132,703
2027	218,279	14.9	32,524	117,892	15.6	34,052	122,762	16.7	36,453	133,138
2028	224,282	14.9	33,418	118,088	15.6	34,988	122,967	16.7	37,455	133,360
2029	230,450	14.9	34,337	118,077	15.6	35,950	122,955	16.7	38,485	133,347
2030	236,787	14.9	35,281	117,837	15.6	36,939	122,705	16.7	39,543	133,076

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
2021	\$ 185,491	18.0%	\$33,388	\$ 137,665	18.6%	\$34,501	\$ 142,673	20.6%	\$38,211	\$ 157,341
2022	190,592	18.0	34,307	138,986	18.6	35,450	144,042	20.6	39,262	158,850
2023	195,833	18.0	35,250	140,170	18.6	36,425	145,269	20.6	40,342	160,204
2024	201,218	18.0	36,219	141,202	18.6	37,427	146,339	20.6	41,451	161,384
2025	206,751	18.0	37,215	142,065	18.6	38,456	147,233	20.6	42,591	162,370
2026	212,437	18.0	38,239	142,740	18.6	39,513	147,933	20.6	43,762	163,142
2027	218,279	18.0	39,290	143,208	18.6	40,600	148,418	20.6	44,965	163,677
2028	224,282	18.0	40,371	143,447	18.6	41,716	148,665	20.6	46,202	163,950
2029	230,450	18.0	41,481	143,433	18.6	42,864	148,651	20.6	47,473	163,934
2030	236,787	18.0	42,622	143,142	18.6	44,042	148,349	20.6	48,778	163,601

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	8.8%	\$16,323	\$ 78,695	11.3%	\$20,960	\$ 98,353	11.1%	\$20,589	\$ 98,682
2022	190,592	8.8	16,772	79,450	11.3	21,537	99,296	11.1	21,156	99,629
2023	195,833	8.8	17,233	80,127	11.3	22,129	100,142	11.1	21,737	100,478
2024	201,218	8.8	17,707	80,717	11.3	22,738	100,879	11.1	22,335	101,218
2025	206,751	8.8	18,194	81,210	11.3	23,363	101,496	11.1	22,949	101,837
2026	212,437	8.8	18,694	81,596	11.3	24,005	101,979	11.1	23,581	102,321
2027	218,279	8.8	19,209	81,863	11.3	24,666	102,313	11.1	24,229	102,656
2028	224,282	8.8	19,737	81,999	11.3	25,344	102,483	11.1	24,895	102,827
2029	230,450	8.8	20,280	81,991	11.3	26,041	102,473	11.1	25,580	102,817
2030	236,787	8.8	20,837	81,824	11.3	26,757	102,265	11.1	26,283	102,608

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
2021	\$ 185,491	13.0%	\$24,114	\$ 113,329	13.7%	\$25,412	\$ 118,010	14.8%	\$27,453	\$ 127,984
2022	190,592	13.0	24,777	114,416	13.7	26,111	119,142	14.8	28,208	129,212
2023	195,833	13.0	25,458	115,391	13.7	26,829	120,157	14.8	28,983	130,313
2024	201,218	13.0	26,158	116,241	13.7	27,567	121,042	14.8	29,780	131,273
2025	206,751	13.0	26,878	116,951	13.7	28,325	121,782	14.8	30,599	132,075
2026	212,437	13.0	27,617	117,507	13.7	29,104	122,361	14.8	31,441	132,703
2027	218,279	13.0	28,376	117,892	13.7	29,904	122,762	14.8	32,305	133,138
2028	224,282	13.0	29,157	118,088	13.7	30,727	122,967	14.8	33,194	133,360
2029	230,450	13.0	29,959	118,077	13.7	31,572	122,955	14.8	34,107	133,347
2030	236,787	13.0	30,782	117,837	13.7	32,440	122,705	14.8	35,044	133,076

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
2021	\$ 185,491	16.1%	\$29,864	\$ 137,665	16.7%	\$30,977	\$ 142,673	18.7%	\$34,687	\$ 157,341
2022	190,592	16.1	30,685	138,986	16.7	31,829	144,042	18.7	35,641	158,850
2023	195,833	16.1	31,529	140,170	16.7	32,704	145,269	18.7	36,621	160,204
2024	201,218	16.1	32,396	141,202	16.7	33,603	146,339	18.7	37,628	161,384
2025	206,751	16.1	33,287	142,065	16.7	34,527	147,233	18.7	38,662	162,370
2026	212,437	16.1	34,202	142,740	16.7	35,477	147,933	18.7	39,726	163,142
2027	218,279	16.1	35,143	143,208	16.7	36,453	148,418	18.7	40,818	163,677
2028	224,282	16.1	36,109	143,447	16.7	37,455	148,665	18.7	41,941	163,950
2029	230,450	16.1	37,102	143,433	16.7	38,485	148,651	18.7	43,094	163,934
2030	236,787	16.1	38,123	143,142	16.7	39,543	148,349	18.7	44,279	163,601

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	6.9%	\$12,799	\$ 78,695	9.4%	\$17,436	\$ 98,353	9.2%	\$17,065	\$ 98,682
2022	190,592	6.9	13,151	79,450	9.4	17,916	99,296	9.2	17,534	99,629
2023	195,833	6.9	13,512	80,127	9.4	18,408	100,142	9.2	18,017	100,478
2024	201,218	6.9	13,884	80,717	9.4	18,914	100,879	9.2	18,512	101,218
2025	206,751	6.9	14,266	81,210	9.4	19,435	101,496	9.2	19,021	101,837
2026	212,437	6.9	14,658	81,596	9.4	19,969	101,979	9.2	19,544	102,321
2027	218,279	6.9	15,061	81,863	9.4	20,518	102,313	9.2	20,082	102,656
2028	224,282	6.9	15,475	81,999	9.4	21,083	102,483	9.2	20,634	102,827
2029	230,450	6.9	15,901	81,991	9.4	21,662	102,473	9.2	21,201	102,817
2030	236,787	6.9	16,338	81,824	9.4	22,258	102,265	9.2	21,784	102,608

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
2021	\$ 185,491	11.1%	\$20,589	\$ 113,329	11.8%	\$21,888	\$ 118,010	12.9%	\$23,928	\$ 127,984
2022	190,592	11.1	21,156	114,416	11.8	22,490	119,142	12.9	24,586	129,212
2023	195,833	11.1	21,737	115,391	11.8	23,108	120,157	12.9	25,262	130,313
2024	201,218	11.1	22,335	116,241	11.8	23,744	121,042	12.9	25,957	131,273
2025	206,751	11.1	22,949	116,951	11.8	24,397	121,782	12.9	26,671	132,075
2026	212,437	11.1	23,581	117,507	11.8	25,068	122,361	12.9	27,404	132,703
2027	218,279	11.1	24,229	117,892	11.8	25,757	122,762	12.9	28,158	133,138
2028	224,282	11.1	24,895	118,088	11.8	26,465	122,967	12.9	28,932	133,360
2029	230,450	11.1	25,580	118,077	11.8	27,193	122,955	12.9	29,728	133,347
2030	236,787	11.1	26,283	117,837	11.8	27,941	122,705	12.9	30,546	133,076

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
2021	\$ 185,491	14.2%	\$26,340	\$ 137,665	14.8%	\$27,453	\$ 142,673	16.8%	\$31,162	\$ 157,341
2022	190,592	14.2	27,064	138,986	14.8	28,208	144,042	16.8	32,019	158,850
2023	195,833	14.2	27,808	140,170	14.8	28,983	145,269	16.8	32,900	160,204
2024	201,218	14.2	28,573	141,202	14.8	29,780	146,339	16.8	33,805	161,384
2025	206,751	14.2	29,359	142,065	14.8	30,599	147,233	16.8	34,734	162,370
2026	212,437	14.2	30,166	142,740	14.8	31,441	147,933	16.8	35,689	163,142
2027	218,279	14.2	30,996	143,208	14.8	32,305	148,418	16.8	36,671	163,677
2028	224,282	14.2	31,848	143,447	14.8	33,194	148,665	16.8	37,679	163,950
2029	230,450	14.2	32,724	143,433	14.8	34,107	148,651	16.8	38,716	163,934
2030	236,787	14.2	33,624	143,142	14.8	35,044	148,349	16.8	39,780	163,601

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	5.0%	\$9,275	\$ 78,695	7.5%	\$13,912	\$ 98,353	7.3%	\$13,541	\$ 98,682
2022	190,592	5.0	9,530	79,450	7.5	14,294	99,296	7.3	13,913	99,629
2023	195,833	5.0	9,792	80,127	7.5	14,687	100,142	7.3	14,296	100,478
2024	201,218	5.0	10,061	80,717	7.5	15,091	100,879	7.3	14,689	101,218
2025	206,751	5.0	10,338	81,210	7.5	15,506	101,496	7.3	15,093	101,837
2026	212,437	5.0	10,622	81,596	7.5	15,933	101,979	7.3	15,508	102,321
2027	218,279	5.0	10,914	81,863	7.5	16,371	102,313	7.3	15,934	102,656
2028	224,282	5.0	11,214	81,999	7.5	16,821	102,483	7.3	16,373	102,827
2029	230,450	5.0	11,523	81,991	7.5	17,284	102,473	7.3	16,823	102,817
2030	236,787	5.0	11,839	81,824	7.5	17,759	102,265	7.3	17,285	102,608

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
2021	\$ 185,491	9.2%	\$17,065	\$ 113,329	9.9%	\$18,364	\$ 118,010	11.0%	\$20,404	\$ 127,984
2022	190,592	9.2	17,534	114,416	9.9	18,869	119,142	11.0	20,965	129,212
2023	195,833	9.2	18,017	115,391	9.9	19,387	120,157	11.0	21,542	130,313
2024	201,218	9.2	18,512	116,241	9.9	19,921	121,042	11.0	22,134	131,273
2025	206,751	9.2	19,021	116,951	9.9	20,468	121,782	11.0	22,743	132,075
2026	212,437	9.2	19,544	117,507	9.9	21,031	122,361	11.0	23,368	132,703
2027	218,279	9.2	20,082	117,892	9.9	21,610	122,762	11.0	24,011	133,138
2028	224,282	9.2	20,634	118,088	9.9	22,204	122,967	11.0	24,671	133,360
2029	230,450	9.2	21,201	118,077	9.9	22,815	122,955	11.0	25,350	133,347
2030	236,787	9.2	21,784	117,837	9.9	23,442	122,705	11.0	26,047	133,076

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
2021	\$ 185,491	12.3%	\$22,815	\$ 137,665	12.9%	\$23,928	\$ 142,673	14.9%	\$27,638	\$ 157,341
2022	190,592	12.3	23,443	138,986	12.9	24,586	144,042	14.9	28,398	158,850
2023	195,833	12.3	24,087	140,170	12.9	25,262	145,269	14.9	29,179	160,204
2024	201,218	12.3	24,750	141,202	12.9	25,957	146,339	14.9	29,981	161,384
2025	206,751	12.3	25,430	142,065	12.9	26,671	147,233	14.9	30,806	162,370
2026	212,437	12.3	26,130	142,740	12.9	27,404	147,933	14.9	31,653	163,142
2027	218,279	12.3	26,848	143,208	12.9	28,158	148,418	14.9	32,524	163,677
2028	224,282	12.3	27,587	143,447	12.9	28,932	148,665	14.9	33,418	163,950
2029	230,450	12.3	28,345	143,433	12.9	29,728	148,651	14.9	34,337	163,934
2030	236,787	12.3	29,125	143,142	12.9	30,546	148,349	14.9	35,281	163,601

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	11.1%	\$20,589	\$ 81,486	13.6%	\$25,227	\$ 101,878	13.5%	\$25,041	\$ 102,194
2022	190,592	11.1	21,156	82,268	13.6	25,921	102,855	13.5	25,730	103,174
2023	195,833	11.1	21,737	82,969	13.6	26,633	103,731	13.5	26,437	104,053
2024	201,218	11.1	22,335	83,580	13.6	27,366	104,495	13.5	27,164	104,819
2025	206,751	11.1	22,949	84,091	13.6	28,118	105,134	13.5	27,911	105,460
2026	212,437	11.1	23,581	84,491	13.6	28,891	105,634	13.5	28,679	105,961
2027	218,279	11.1	24,229	84,768	13.6	29,686	105,980	13.5	29,468	106,308
2028	224,282	11.1	24,895	84,909	13.6	30,502	106,157	13.5	30,278	106,485
2029	230,450	11.1	25,580	84,901	13.6	31,341	106,147	13.5	31,111	106,475
2030	236,787	11.1	26,283	84,729	13.6	32,203	105,931	13.5	31,966	106,259

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
2021	\$ 185,491	15.4%	\$28,566	\$ 117,389	16.1%	\$29,864	\$ 122,268	17.4%	\$32,275	\$ 132,626
2022	190,592	15.4	29,351	118,515	16.1	30,685	123,441	17.4	33,163	133,898
2023	195,833	15.4	30,158	119,525	16.1	31,529	124,493	17.4	34,075	135,039
2024	201,218	15.4	30,988	120,405	16.1	32,396	125,410	17.4	35,012	136,033
2025	206,751	15.4	31,840	121,141	16.1	33,287	126,177	17.4	35,975	136,864
2026	212,437	15.4	32,715	121,717	16.1	34,202	126,777	17.4	36,964	137,515
2027	218,279	15.4	33,615	122,116	16.1	35,143	127,192	17.4	37,981	137,966
2028	224,282	15.4	34,539	122,319	16.1	36,109	127,404	17.4	39,025	138,196
2029	230,450	15.4	35,489	122,307	16.1	37,102	127,392	17.4	40,098	138,183
2030	236,787	15.4	36,465	122,059	16.1	38,123	127,133	17.4	41,201	137,902

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
2021	\$ 185,491	18.7%	\$34,687	\$ 142,653	19.3%	\$35,800	\$ 147,840	21.2%	\$39,324	\$ 163,026
2022	190,592	18.7	35,641	144,021	19.3	36,784	149,258	21.2	40,406	164,590
2023	195,833	18.7	36,621	145,248	19.3	37,796	150,530	21.2	41,517	165,992
2024	201,218	18.7	37,628	146,318	19.3	38,835	151,639	21.2	42,658	167,214
2025	206,751	18.7	38,662	147,212	19.3	39,903	152,566	21.2	43,831	168,236
2026	212,437	18.7	39,726	147,912	19.3	41,000	153,291	21.2	45,037	169,036
2027	218,279	18.7	40,818	148,397	19.3	42,128	153,793	21.2	46,275	169,590
2028	224,282	18.7	41,941	148,644	19.3	43,286	154,049	21.2	47,548	169,873
2029	230,450	18.7	43,094	148,630	19.3	44,477	154,034	21.2	48,855	169,857
2030	236,787	18.7	44,279	148,328	19.3	45,700	153,721	21.2	50,199	169,512

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	9.2%	\$17,065	\$ 81,486	11.7%	\$21,702	\$ 101,878	11.6%	\$21,517	\$ 102,194
2022	190,592	9.2	17,534	82,268	11.7	22,299	102,855	11.6	22,109	103,174
2023	195,833	9.2	18,017	82,969	11.7	22,912	103,731	11.6	22,717	104,053
2024	201,218	9.2	18,512	83,580	11.7	23,543	104,495	11.6	23,341	104,819
2025	206,751	9.2	19,021	84,091	11.7	24,190	105,134	11.6	23,983	105,460
2026	212,437	9.2	19,544	84,491	11.7	24,855	105,634	11.6	24,643	105,961
2027	218,279	9.2	20,082	84,768	11.7	25,539	105,980	11.6	25,320	106,308
2028	224,282	9.2	20,634	84,909	11.7	26,241	106,157	11.6	26,017	106,485
2029	230,450	9.2	21,201	84,901	11.7	26,963	106,147	11.6	26,732	106,475
2030	236,787	9.2	21,784	84,729	11.7	27,704	105,931	11.6	27,467	106,259

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
2021	\$ 185,491	13.5%	\$25,041	\$ 117,389	14.2%	\$26,340	\$ 122,268	15.5%	\$28,751	\$ 132,626
2022	190,592	13.5	25,730	118,515	14.2	27,064	123,441	15.5	29,542	133,898
2023	195,833	13.5	26,437	119,525	14.2	27,808	124,493	15.5	30,354	135,039
2024	201,218	13.5	27,164	120,405	14.2	28,573	125,410	15.5	31,189	136,033
2025	206,751	13.5	27,911	121,141	14.2	29,359	126,177	15.5	32,046	136,864
2026	212,437	13.5	28,679	121,717	14.2	30,166	126,777	15.5	32,928	137,515
2027	218,279	13.5	29,468	122,116	14.2	30,996	127,192	15.5	33,833	137,966
2028	224,282	13.5	30,278	122,319	14.2	31,848	127,404	15.5	34,764	138,196
2029	230,450	13.5	31,111	122,307	14.2	32,724	127,392	15.5	35,720	138,183
2030	236,787	13.5	31,966	122,059	14.2	33,624	127,133	15.5	36,702	137,902

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
2021	\$ 185,491	16.8%	\$31,162	\$ 142,653	17.4%	\$32,275	\$ 147,840	19.3%	\$35,800	\$ 163,026
2022	190,592	16.8	32,019	144,021	17.4	33,163	149,258	19.3	36,784	164,590
2023	195,833	16.8	32,900	145,248	17.4	34,075	150,530	19.3	37,796	165,992
2024	201,218	16.8	33,805	146,318	17.4	35,012	151,639	19.3	38,835	167,214
2025	206,751	16.8	34,734	147,212	17.4	35,975	152,566	19.3	39,903	168,236
2026	212,437	16.8	35,689	147,912	17.4	36,964	153,291	19.3	41,000	169,036
2027	218,279	16.8	36,671	148,397	17.4	37,981	153,793	19.3	42,128	169,590
2028	224,282	16.8	37,679	148,644	17.4	39,025	154,049	19.3	43,286	169,873
2029	230,450	16.8	38,716	148,630	17.4	40,098	154,034	19.3	44,477	169,857
2030	236,787	16.8	39,780	148,328	17.4	41,201	153,721	19.3	45,700	169,512

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	7.3%	\$13,541	\$ 81,486	9.8%	\$18,178	\$ 101,878	9.7%	\$17,993	\$ 102,194
2022	190,592	7.3	13,913	82,268	9.8	18,678	102,855	9.7	18,487	103,174
2023	195,833	7.3	14,296	82,969	9.8	19,192	103,731	9.7	18,996	104,053
2024	201,218	7.3	14,689	83,580	9.8	19,719	104,495	9.7	19,518	104,819
2025	206,751	7.3	15,093	84,091	9.8	20,262	105,134	9.7	20,055	105,460
2026	212,437	7.3	15,508	84,491	9.8	20,819	105,634	9.7	20,606	105,961
2027	218,279	7.3	15,934	84,768	9.8	21,391	105,980	9.7	21,173	106,308
2028	224,282	7.3	16,373	84,909	9.8	21,980	106,157	9.7	21,755	106,485
2029	230,450	7.3	16,823	84,901	9.8	22,584	106,147	9.7	22,354	106,475
2030	236,787	7.3	17,285	84,729	9.8	23,205	105,931	9.7	22,968	106,259

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
2021	\$ 185,491	11.6%	\$21,517	\$ 117,389	12.3%	\$22,815	\$ 122,268	13.6%	\$25,227	\$ 132,626
2022	190,592	11.6	22,109	118,515	12.3	23,443	123,441	13.6	25,921	133,898
2023	195,833	11.6	22,717	119,525	12.3	24,087	124,493	13.6	26,633	135,039
2024	201,218	11.6	23,341	120,405	12.3	24,750	125,410	13.6	27,366	136,033
2025	206,751	11.6	23,983	121,141	12.3	25,430	126,177	13.6	28,118	136,864
2026	212,437	11.6	24,643	121,717	12.3	26,130	126,777	13.6	28,891	137,515
2027	218,279	11.6	25,320	122,116	12.3	26,848	127,192	13.6	29,686	137,966
2028	224,282	11.6	26,017	122,319	12.3	27,587	127,404	13.6	30,502	138,196
2029	230,450	11.6	26,732	122,307	12.3	28,345	127,392	13.6	31,341	138,183
2030	236,787	11.6	27,467	122,059	12.3	29,125	127,133	13.6	32,203	137,902

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
2021	\$ 185,491	14.9%	\$27,638	\$ 142,653	15.5%	\$28,751	\$ 147,840	17.4%	\$32,275	\$ 163,026
2022	190,592	14.9	28,398	144,021	15.5	29,542	149,258	17.4	33,163	164,590
2023	195,833	14.9	29,179	145,248	15.5	30,354	150,530	17.4	34,075	165,992
2024	201,218	14.9	29,981	146,318	15.5	31,189	151,639	17.4	35,012	167,214
2025	206,751	14.9	30,806	147,212	15.5	32,046	152,566	17.4	35,975	168,236
2026	212,437	14.9	31,653	147,912	15.5	32,928	153,291	17.4	36,964	169,036
2027	218,279	14.9	32,524	148,397	15.5	33,833	153,793	17.4	37,981	169,590
2028	224,282	14.9	33,418	148,644	15.5	34,764	154,049	17.4	39,025	169,873
2029	230,450	14.9	34,337	148,630	15.5	35,720	154,034	17.4	40,098	169,857
2030	236,787	14.9	35,281	148,328	15.5	36,702	153,721	17.4	41,201	169,512

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2021	\$ 185,491	5.4%	\$10,017	\$ 81,486	7.9%	\$14,654	\$ 101,878	7.8%	\$14,468	\$ 102,194
2022	190,592	5.4	10,292	82,268	7.9	15,057	102,855	7.8	14,866	103,174
2023	195,833	5.4	10,575	82,969	7.9	15,471	103,731	7.8	15,275	104,053
2024	201,218	5.4	10,866	83,580	7.9	15,896	104,495	7.8	15,695	104,819
2025	206,751	5.4	11,165	84,091	7.9	16,333	105,134	7.8	16,127	105,460
2026	212,437	5.4	11,472	84,491	7.9	16,783	105,634	7.8	16,570	105,961
2027	218,279	5.4	11,787	84,768	7.9	17,244	105,980	7.8	17,026	106,308
2028	224,282	5.4	12,111	84,909	7.9	17,718	106,157	7.8	17,494	106,485
2029	230,450	5.4	12,444	84,901	7.9	18,206	106,147	7.8	17,975	106,475
2030	236,787	5.4	12,786	84,729	7.9	18,706	105,931	7.8	18,469	106,259

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
2021	\$ 185,491	9.7%	\$17,993	\$ 117,389	10.4%	\$19,291	\$ 122,268	11.7%	\$21,702	\$ 132,626
2022	190,592	9.7	18,487	118,515	10.4	19,822	123,441	11.7	22,299	133,898
2023	195,833	9.7	18,996	119,525	10.4	20,367	124,493	11.7	22,912	135,039
2024	201,218	9.7	19,518	120,405	10.4	20,927	125,410	11.7	23,543	136,033
2025	206,751	9.7	20,055	121,141	10.4	21,502	126,177	11.7	24,190	136,864
2026	212,437	9.7	20,606	121,717	10.4	22,093	126,777	11.7	24,855	137,515
2027	218,279	9.7	21,173	122,116	10.4	22,701	127,192	11.7	25,539	137,966
2028	224,282	9.7	21,755	122,319	10.4	23,325	127,404	11.7	26,241	138,196
2029	230,450	9.7	22,354	122,307	10.4	23,967	127,392	11.7	26,963	138,183
2030	236,787	9.7	22,968	122,059	10.4	24,626	127,133	11.7	27,704	137,902

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
2021	\$ 185,491	13.0%	\$24,114	\$ 142,653	13.6%	\$25,227	\$ 147,840	15.5%	\$28,751	\$ 163,026
2022	190,592	13.0	24,777	144,021	13.6	25,921	149,258	15.5	29,542	164,590
2023	195,833	13.0	25,458	145,248	13.6	26,633	150,530	15.5	30,354	165,992
2024	201,218	13.0	26,158	146,318	13.6	27,366	151,639	15.5	31,189	167,214
2025	206,751	13.0	26,878	147,212	13.6	28,118	152,566	15.5	32,046	168,236
2026	212,437	13.0	27,617	147,912	13.6	28,891	153,291	15.5	32,928	169,036
2027	218,279	13.0	28,376	148,397	13.6	29,686	153,793	15.5	33,833	169,590
2028	224,282	13.0	29,157	148,644	13.6	30,502	154,049	15.5	34,764	169,873
2029	230,450	13.0	29,959	148,630	13.6	31,341	154,034	15.5	35,720	169,857
2030	236,787	13.0	30,782	148,328	13.6	32,203	153,721	15.5	36,702	169,512

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	10.8%	\$20,033	\$ 78,948	13.2%	\$24,485	\$ 98,678	13.2%	\$24,485	\$ 99,359
2022	190,592	10.8	20,584	79,705	13.2	25,158	99,625	13.2	25,158	100,312
2023	195,833	10.8	21,150	80,384	13.2	25,850	100,474	13.2	25,850	101,167
2024	201,218	10.8	21,732	80,976	13.2	26,561	101,214	13.2	26,561	101,912
2025	206,751	10.8	22,329	81,471	13.2	27,291	101,833	13.2	27,291	102,535
2026	212,437	10.8	22,943	81,858	13.2	28,042	102,317	13.2	28,042	103,022
2027	218,279	10.8	23,574	82,126	13.2	28,813	102,652	13.2	28,813	103,360
2028	224,282	10.8	24,222	82,263	13.2	29,605	102,823	13.2	29,605	103,532
2029	230,450	10.8	24,889	82,255	13.2	30,419	102,813	13.2	30,419	103,522
2030	236,787	10.8	25,573	82,088	13.2	31,256	102,604	13.2	31,256	103,312

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
2021	\$ 185,491	15.1%	\$28,009	\$ 113,978	15.7%	\$29,122	\$ 118,404	16.9%	\$31,348	\$ 128,596
2022	190,592	15.1	28,779	115,071	15.7	29,923	119,540	16.9	32,210	129,830
2023	195,833	15.1	29,571	116,052	15.7	30,746	120,559	16.9	33,096	130,936
2024	201,218	15.1	30,384	116,907	15.7	31,591	121,447	16.9	34,006	131,900
2025	206,751	15.1	31,219	117,622	15.7	32,460	122,189	16.9	34,941	132,706
2026	212,437	15.1	32,078	118,181	15.7	33,353	122,770	16.9	35,902	133,337
2027	218,279	15.1	32,960	118,568	15.7	34,270	123,172	16.9	36,889	133,774
2028	224,282	15.1	33,867	118,766	15.7	35,212	123,377	16.9	37,904	133,997
2029	230,450	15.1	34,798	118,755	15.7	36,181	123,365	16.9	38,946	133,984
2030	236,787	15.1	35,755	118,514	15.7	37,176	123,114	16.9	40,017	133,712

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
2021	\$ 185,491	18.1%	\$33,574	\$ 138,145	18.8%	\$34,872	\$ 143,251	20.7%	\$38,397	\$ 157,891
2022	190,592	18.1	34,497	139,470	18.8	35,831	144,625	20.7	39,453	159,406
2023	195,833	18.1	35,446	140,658	18.8	36,817	145,857	20.7	40,537	160,764
2024	201,218	18.1	36,420	141,694	18.8	37,829	146,931	20.7	41,652	161,948
2025	206,751	18.1	37,422	142,560	18.8	38,869	147,829	20.7	42,797	162,938
2026	212,437	18.1	38,451	143,238	18.8	39,938	148,532	20.7	43,974	163,713
2027	218,279	18.1	39,508	143,707	18.8	41,036	149,019	20.7	45,184	164,250
2028	224,282	18.1	40,595	143,946	18.8	42,165	149,267	20.7	46,426	164,524
2029	230,450	18.1	41,711	143,932	18.8	43,325	149,253	20.7	47,703	164,508
2030	236,787	18.1	42,858	143,640	18.8	44,516	148,950	20.7	49,015	164,174

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2021	\$ 185,491	8.9%	\$16,509	\$ 78,948	11.3%	\$20,960	\$ 98,678	11.3%	\$20,960	\$ 99,359
2022	190,592	8.9	16,963	79,705	11.3	21,537	99,625	11.3	21,537	100,312
2023	195,833	8.9	17,429	80,384	11.3	22,129	100,474	11.3	22,129	101,167
2024	201,218	8.9	17,908	80,976	11.3	22,738	101,214	11.3	22,738	101,912
2025	206,751	8.9	18,401	81,471	11.3	23,363	101,833	11.3	23,363	102,535
2026	212,437	8.9	18,907	81,858	11.3	24,005	102,317	11.3	24,005	103,022
2027	218,279	8.9	19,427	82,126	11.3	24,666	102,652	11.3	24,666	103,360
2028	224,282	8.9	19,961	82,263	11.3	25,344	102,823	11.3	25,344	103,532
2029	230,450	8.9	20,510	82,255	11.3	26,041	102,813	11.3	26,041	103,522
2030	236,787	8.9	21,074	82,088	11.3	26,757	102,604	11.3	26,757	103,312

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
2021	\$ 185,491	13.2%	\$24,485	\$ 113,978	13.8%	\$25,598	\$ 118,404	15.0%	\$27,824	\$ 128,596
2022	190,592	13.2	25,158	115,071	13.8	26,302	119,540	15.0	28,589	129,830
2023	195,833	13.2	25,850	116,052	13.8	27,025	120,559	15.0	29,375	130,936
2024	201,218	13.2	26,561	116,907	13.8	27,768	121,447	15.0	30,183	131,900
2025	206,751	13.2	27,291	117,622	13.8	28,532	122,189	15.0	31,013	132,706
2026	212,437	13.2	28,042	118,181	13.8	29,316	122,770	15.0	31,866	133,337
2027	218,279	13.2	28,813	118,568	13.8	30,123	123,172	15.0	32,742	133,774
2028	224,282	13.2	29,605	118,766	13.8	30,951	123,377	15.0	33,642	133,997
2029	230,450	13.2	30,419	118,755	13.8	31,802	123,365	15.0	34,568	133,984
2030	236,787	13.2	31,256	118,514	13.8	32,677	123,114	15.0	35,518	133,712

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
2021	\$ 185,491	16.2%	\$30,050	\$ 138,145	16.9%	\$31,348	\$ 143,251	18.8%	\$34,872	\$ 157,891
2022	190,592	16.2	30,876	139,470	16.9	32,210	144,625	18.8	35,831	159,406
2023	195,833	16.2	31,725	140,658	16.9	33,096	145,857	18.8	36,817	160,764
2024	201,218	16.2	32,597	141,694	16.9	34,006	146,931	18.8	37,829	161,948
2025	206,751	16.2	33,494	142,560	16.9	34,941	147,829	18.8	38,869	162,938
2026	212,437	16.2	34,415	143,238	16.9	35,902	148,532	18.8	39,938	163,713
2027	218,279	16.2	35,361	143,707	16.9	36,889	149,019	18.8	41,036	164,250
2028	224,282	16.2	36,334	143,946	16.9	37,904	149,267	18.8	42,165	164,524
2029	230,450	16.2	37,333	143,932	16.9	38,946	149,253	18.8	43,325	164,508
2030	236,787	16.2	38,359	143,640	16.9	40,017	148,950	18.8	44,516	164,174

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2021	\$ 185,491	7.0%	\$12,984	\$ 78,948	9.4%	\$17,436	\$ 98,678	9.4%	\$17,436	\$ 99,359
2022	190,592	7.0	13,341	79,705	9.4	17,916	99,625	9.4	17,916	100,312
2023	195,833	7.0	13,708	80,384	9.4	18,408	100,474	9.4	18,408	101,167
2024	201,218	7.0	14,085	80,976	9.4	18,914	101,214	9.4	18,914	101,912
2025	206,751	7.0	14,473	81,471	9.4	19,435	101,833	9.4	19,435	102,535
2026	212,437	7.0	14,871	81,858	9.4	19,969	102,317	9.4	19,969	103,022
2027	218,279	7.0	15,280	82,126	9.4	20,518	102,652	9.4	20,518	103,360
2028	224,282	7.0	15,700	82,263	9.4	21,083	102,823	9.4	21,083	103,532
2029	230,450	7.0	16,132	82,255	9.4	21,662	102,813	9.4	21,662	103,522
2030	236,787	7.0	16,575	82,088	9.4	22,258	102,604	9.4	22,258	103,312

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
2021	\$ 185,491	11.3%	\$20,960	\$ 113,978	11.9%	\$22,073	\$ 118,404	13.1%	\$24,299	\$ 128,596
2022	190,592	11.3	21,537	115,071	11.9	22,680	119,540	13.1	24,968	129,830
2023	195,833	11.3	22,129	116,052	11.9	23,304	120,559	13.1	25,654	130,936
2024	201,218	11.3	22,738	116,907	11.9	23,945	121,447	13.1	26,360	131,900
2025	206,751	11.3	23,363	117,622	11.9	24,603	122,189	13.1	27,084	132,706
2026	212,437	11.3	24,005	118,181	11.9	25,280	122,770	13.1	27,829	133,337
2027	218,279	11.3	24,666	118,568	11.9	25,975	123,172	13.1	28,595	133,774
2028	224,282	11.3	25,344	118,766	11.9	26,690	123,377	13.1	29,381	133,997
2029	230,450	11.3	26,041	118,755	11.9	27,424	123,365	13.1	30,189	133,984
2030	236,787	11.3	26,757	118,514	11.9	28,178	123,114	13.1	31,019	133,712

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
2021	\$ 185,491	14.3%	\$26,525	\$ 138,145	15.0%	\$27,824	\$ 143,251	16.9%	\$31,348	\$ 157,891
2022	190,592	14.3	27,255	139,470	15.0	28,589	144,625	16.9	32,210	159,406
2023	195,833	14.3	28,004	140,658	15.0	29,375	145,857	16.9	33,096	160,764
2024	201,218	14.3	28,774	141,694	15.0	30,183	146,931	16.9	34,006	161,948
2025	206,751	14.3	29,565	142,560	15.0	31,013	147,829	16.9	34,941	162,938
2026	212,437	14.3	30,378	143,238	15.0	31,866	148,532	16.9	35,902	163,713
2027	218,279	14.3	31,214	143,707	15.0	32,742	149,019	16.9	36,889	164,250
2028	224,282	14.3	32,072	143,946	15.0	33,642	149,267	16.9	37,904	164,524
2029	230,450	14.3	32,954	143,932	15.0	34,568	149,253	16.9	38,946	164,508
2030	236,787	14.3	33,861	143,640	15.0	35,518	148,950	16.9	40,017	164,174

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	5.1%	\$9,460	\$ 78,948	7.5%	\$13,912	\$ 98,678	7.5%	\$13,912	\$ 99,359
2022	190,592	5.1	9,720	79,705	7.5	14,294	99,625	7.5	14,294	100,312
2023	195,833	5.1	9,987	80,384	7.5	14,687	100,474	7.5	14,687	101,167
2024	201,218	5.1	10,262	80,976	7.5	15,091	101,214	7.5	15,091	101,912
2025	206,751	5.1	10,544	81,471	7.5	15,506	101,833	7.5	15,506	102,535
2026	212,437	5.1	10,834	81,858	7.5	15,933	102,317	7.5	15,933	103,022
2027	218,279	5.1	11,132	82,126	7.5	16,371	102,652	7.5	16,371	103,360
2028	224,282	5.1	11,438	82,263	7.5	16,821	102,823	7.5	16,821	103,532
2029	230,450	5.1	11,753	82,255	7.5	17,284	102,813	7.5	17,284	103,522
2030	236,787	5.1	12,076	82,088	7.5	17,759	102,604	7.5	17,759	103,312

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
2021	\$ 185,491	9.4%	\$17,436	\$ 113,978	10.0%	\$18,549	\$ 118,404	11.2%	\$20,775	\$ 128,596
2022	190,592	9.4	17,916	115,071	10.0	19,059	119,540	11.2	21,346	129,830
2023	195,833	9.4	18,408	116,052	10.0	19,583	120,559	11.2	21,933	130,936
2024	201,218	9.4	18,914	116,907	10.0	20,122	121,447	11.2	22,536	131,900
2025	206,751	9.4	19,435	117,622	10.0	20,675	122,189	11.2	23,156	132,706
2026	212,437	9.4	19,969	118,181	10.0	21,244	122,770	11.2	23,793	133,337
2027	218,279	9.4	20,518	118,568	10.0	21,828	123,172	11.2	24,447	133,774
2028	224,282	9.4	21,083	118,766	10.0	22,428	123,377	11.2	25,120	133,997
2029	230,450	9.4	21,662	118,755	10.0	23,045	123,365	11.2	25,810	133,984
2030	236,787	9.4	22,258	118,514	10.0	23,679	123,114	11.2	26,520	133,712

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
2021	\$ 185,491	12.4%	\$23,001	\$ 138,145	13.1%	\$24,299	\$ 143,251	15.0%	\$27,824	\$ 157,891
2022	190,592	12.4	23,633	139,470	13.1	24,968	144,625	15.0	28,589	159,406
2023	195,833	12.4	24,283	140,658	13.1	25,654	145,857	15.0	29,375	160,764
2024	201,218	12.4	24,951	141,694	13.1	26,360	146,931	15.0	30,183	161,948
2025	206,751	12.4	25,637	142,560	13.1	27,084	147,829	15.0	31,013	162,938
2026	212,437	12.4	26,342	143,238	13.1	27,829	148,532	15.0	31,866	163,713
2027	218,279	12.4	27,067	143,707	13.1	28,595	149,019	15.0	32,742	164,250
2028	224,282	12.4	27,811	143,946	13.1	29,381	149,267	15.0	33,642	164,524
2029	230,450	12.4	28,576	143,932	13.1	30,189	149,253	15.0	34,568	164,508
2030	236,787	12.4	29,362	143,640	13.1	31,019	148,950	15.0	35,518	164,174

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	11.1%	\$20,589	\$ 81,758	13.6%	\$25,227	\$ 102,234	13.6%	\$25,227	\$ 102,906
2022	190,592	11.1	21,156	82,542	13.6	25,921	103,215	13.6	25,921	103,893
2023	195,833	11.1	21,737	83,245	13.6	26,633	104,095	13.6	26,633	104,778
2024	201,218	11.1	22,335	83,858	13.6	27,366	104,862	13.6	27,366	105,550
2025	206,751	11.1	22,949	84,371	13.6	28,118	105,503	13.6	28,118	106,195
2026	212,437	11.1	23,581	84,772	13.6	28,891	106,005	13.6	28,891	106,700
2027	218,279	11.1	24,229	85,050	13.6	29,686	106,352	13.6	29,686	107,050
2028	224,282	11.1	24,895	85,192	13.6	30,502	106,529	13.6	30,502	107,228
2029	230,450	11.1	25,580	85,184	13.6	31,341	106,519	13.6	31,341	107,218
2030	236,787	11.1	26,283	85,011	13.6	32,203	106,303	13.6	32,203	107,000

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
2021	\$ 185,491	15.5%	\$28,751	\$ 118,068	16.3%	\$30,235	\$ 122,686	17.5%	\$32,461	\$ 133,269
2022	190,592	15.5	29,542	119,201	16.3	31,066	123,863	17.5	33,354	134,547
2023	195,833	15.5	30,354	120,217	16.3	31,921	124,918	17.5	34,271	135,693
2024	201,218	15.5	31,189	121,102	16.3	32,799	125,838	17.5	35,213	136,692
2025	206,751	15.5	32,046	121,842	16.3	33,700	126,607	17.5	36,181	137,527
2026	212,437	15.5	32,928	122,421	16.3	34,627	127,209	17.5	37,176	138,181
2027	218,279	15.5	33,833	122,822	16.3	35,579	127,626	17.5	38,199	138,634
2028	224,282	15.5	34,764	123,027	16.3	36,558	127,839	17.5	39,249	138,865
2029	230,450	15.5	35,720	123,015	16.3	37,563	127,827	17.5	40,329	138,852
2030	236,787	15.5	36,702	122,765	16.3	38,596	127,567	17.5	41,438	138,570

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
2021	\$ 185,491	18.8%	\$34,872	\$ 143,124	19.4%	\$35,985	\$ 148,425	21.3%	\$39,510	\$ 163,592
2022	190,592	18.8	35,831	144,497	19.4	36,975	149,849	21.3	40,596	165,161
2023	195,833	18.8	36,817	145,728	19.4	37,992	151,126	21.3	41,712	166,568
2024	201,218	18.8	37,829	146,801	19.4	39,036	152,239	21.3	42,859	167,795
2025	206,751	18.8	38,869	147,698	19.4	40,110	153,170	21.3	44,038	168,821
2026	212,437	18.8	39,938	148,400	19.4	41,213	153,898	21.3	45,249	169,624
2027	218,279	18.8	41,036	148,886	19.4	42,346	154,402	21.3	46,493	170,180
2028	224,282	18.8	42,165	149,134	19.4	43,511	154,659	21.3	47,772	170,464
2029	230,450	18.8	43,325	149,120	19.4	44,707	154,644	21.3	49,086	170,448
2030	236,787	18.8	44,516	148,817	19.4	45,937	154,330	21.3	50,436	170,102

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	9.2%	\$17,065	\$ 81,758	11.7%	\$21,702	\$ 102,234	11.7%	\$21,702	\$ 102,906
2022	190,592	9.2	17,534	82,542	11.7	22,299	103,215	11.7	22,299	103,893
2023	195,833	9.2	18,017	83,245	11.7	22,912	104,095	11.7	22,912	104,778
2024	201,218	9.2	18,512	83,858	11.7	23,543	104,862	11.7	23,543	105,550
2025	206,751	9.2	19,021	84,371	11.7	24,190	105,503	11.7	24,190	106,195
2026	212,437	9.2	19,544	84,772	11.7	24,855	106,005	11.7	24,855	106,700
2027	218,279	9.2	20,082	85,050	11.7	25,539	106,352	11.7	25,539	107,050
2028	224,282	9.2	20,634	85,192	11.7	26,241	106,529	11.7	26,241	107,228
2029	230,450	9.2	21,201	85,184	11.7	26,963	106,519	11.7	26,963	107,218
2030	236,787	9.2	21,784	85,011	11.7	27,704	106,303	11.7	27,704	107,000

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
2021	\$ 185,491	13.6%	\$25,227	\$ 118,068	14.4%	\$26,711	\$ 122,686	15.6%	\$28,937	\$ 133,269
2022	190,592	13.6	25,921	119,201	14.4	27,445	123,863	15.6	29,732	134,547
2023	195,833	13.6	26,633	120,217	14.4	28,200	124,918	15.6	30,550	135,693
2024	201,218	13.6	27,366	121,102	14.4	28,975	125,838	15.6	31,390	136,692
2025	206,751	13.6	28,118	121,842	14.4	29,772	126,607	15.6	32,253	137,527
2026	212,437	13.6	28,891	122,421	14.4	30,591	127,209	15.6	33,140	138,181
2027	218,279	13.6	29,686	122,822	14.4	31,432	127,626	15.6	34,052	138,634
2028	224,282	13.6	30,502	123,027	14.4	32,297	127,839	15.6	34,988	138,865
2029	230,450	13.6	31,341	123,015	14.4	33,185	127,827	15.6	35,950	138,852
2030	236,787	13.6	32,203	122,765	14.4	34,097	127,567	15.6	36,939	138,570

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
2021	\$ 185,491	16.9%	\$31,348	\$ 143,124	17.5%	\$32,461	\$ 148,425	19.4%	\$35,985	\$ 163,592
2022	190,592	16.9	32,210	144,497	17.5	33,354	149,849	19.4	36,975	165,161
2023	195,833	16.9	33,096	145,728	17.5	34,271	151,126	19.4	37,992	166,568
2024	201,218	16.9	34,006	146,801	17.5	35,213	152,239	19.4	39,036	167,795
2025	206,751	16.9	34,941	147,698	17.5	36,181	153,170	19.4	40,110	168,821
2026	212,437	16.9	35,902	148,400	17.5	37,176	153,898	19.4	41,213	169,624
2027	218,279	16.9	36,889	148,886	17.5	38,199	154,402	19.4	42,346	170,180
2028	224,282	16.9	37,904	149,134	17.5	39,249	154,659	19.4	43,511	170,464
2029	230,450	16.9	38,946	149,120	17.5	40,329	154,644	19.4	44,707	170,448
2030	236,787	16.9	40,017	148,817	17.5	41,438	154,330	19.4	45,937	170,102

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	7.3%	\$13,541	\$ 81,758	9.8%	\$18,178	\$ 102,234	9.8%	\$18,178	\$ 102,906
2022	190,592	7.3	13,913	82,542	9.8	18,678	103,215	9.8	18,678	103,893
2023	195,833	7.3	14,296	83,245	9.8	19,192	104,095	9.8	19,192	104,778
2024	201,218	7.3	14,689	83,858	9.8	19,719	104,862	9.8	19,719	105,550
2025	206,751	7.3	15,093	84,371	9.8	20,262	105,503	9.8	20,262	106,195
2026	212,437	7.3	15,508	84,772	9.8	20,819	106,005	9.8	20,819	106,700
2027	218,279	7.3	15,934	85,050	9.8	21,391	106,352	9.8	21,391	107,050
2028	224,282	7.3	16,373	85,192	9.8	21,980	106,529	9.8	21,980	107,228
2029	230,450	7.3	16,823	85,184	9.8	22,584	106,519	9.8	22,584	107,218
2030	236,787	7.3	17,285	85,011	9.8	23,205	106,303	9.8	23,205	107,000

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
2021	\$ 185,491	11.7%	\$21,702	\$ 118,068	12.5%	\$23,186	\$ 122,686	13.7%	\$25,412	\$ 133,269
2022	190,592	11.7	22,299	119,201	12.5	23,824	123,863	13.7	26,111	134,547
2023	195,833	11.7	22,912	120,217	12.5	24,479	124,918	13.7	26,829	135,693
2024	201,218	11.7	23,543	121,102	12.5	25,152	125,838	13.7	27,567	136,692
2025	206,751	11.7	24,190	121,842	12.5	25,844	126,607	13.7	28,325	137,527
2026	212,437	11.7	24,855	122,421	12.5	26,555	127,209	13.7	29,104	138,181
2027	218,279	11.7	25,539	122,822	12.5	27,285	127,626	13.7	29,904	138,634
2028	224,282	11.7	26,241	123,027	12.5	28,035	127,839	13.7	30,727	138,865
2029	230,450	11.7	26,963	123,015	12.5	28,806	127,827	13.7	31,572	138,852
2030	236,787	11.7	27,704	122,765	12.5	29,598	127,567	13.7	32,440	138,570

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
2021	\$ 185,491	15.0%	\$27,824	\$ 143,124	15.6%	\$28,937	\$ 148,425	17.5%	\$32,461	\$ 163,592
2022	190,592	15.0	28,589	144,497	15.6	29,732	149,849	17.5	33,354	165,161
2023	195,833	15.0	29,375	145,728	15.6	30,550	151,126	17.5	34,271	166,568
2024	201,218	15.0	30,183	146,801	15.6	31,390	152,239	17.5	35,213	167,795
2025	206,751	15.0	31,013	147,698	15.6	32,253	153,170	17.5	36,181	168,821
2026	212,437	15.0	31,866	148,400	15.6	33,140	153,898	17.5	37,176	169,624
2027	218,279	15.0	32,742	148,886	15.6	34,052	154,402	17.5	38,199	170,180
2028	224,282	15.0	33,642	149,134	15.6	34,988	154,659	17.5	39,249	170,464
2029	230,450	15.0	34,568	149,120	15.6	35,950	154,644	17.5	40,329	170,448
2030	236,787	15.0	35,518	148,817	15.6	36,939	154,330	17.5	41,438	170,102

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 185,491	5.4%	\$10,017	\$ 81,758	7.9%	\$14,654	\$ 102,234	7.9%	\$14,654	\$ 102,906
2022	190,592	5.4	10,292	82,542	7.9	15,057	103,215	7.9	15,057	103,893
2023	195,833	5.4	10,575	83,245	7.9	15,471	104,095	7.9	15,471	104,778
2024	201,218	5.4	10,866	83,858	7.9	15,896	104,862	7.9	15,896	105,550
2025	206,751	5.4	11,165	84,371	7.9	16,333	105,503	7.9	16,333	106,195
2026	212,437	5.4	11,472	84,772	7.9	16,783	106,005	7.9	16,783	106,700
2027	218,279	5.4	11,787	85,050	7.9	17,244	106,352	7.9	17,244	107,050
2028	224,282	5.4	12,111	85,192	7.9	17,718	106,529	7.9	17,718	107,228
2029	230,450	5.4	12,444	85,184	7.9	18,206	106,519	7.9	18,206	107,218
2030	236,787	5.4	12,786	85,011	7.9	18,706	106,303	7.9	18,706	107,000

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
2021	\$ 185,491	9.8%	\$18,178	\$ 118,068	10.6%	\$19,662	\$ 122,686	11.8%	\$21,888	\$ 133,269
2022	190,592	9.8	18,678	119,201	10.6	20,203	123,863	11.8	22,490	134,547
2023	195,833	9.8	19,192	120,217	10.6	20,758	124,918	11.8	23,108	135,693
2024	201,218	9.8	19,719	121,102	10.6	21,329	125,838	11.8	23,744	136,692
2025	206,751	9.8	20,262	121,842	10.6	21,916	126,607	11.8	24,397	137,527
2026	212,437	9.8	20,819	122,421	10.6	22,518	127,209	11.8	25,068	138,181
2027	218,279	9.8	21,391	122,822	10.6	23,138	127,626	11.8	25,757	138,634
2028	224,282	9.8	21,980	123,027	10.6	23,774	127,839	11.8	26,465	138,865
2029	230,450	9.8	22,584	123,015	10.6	24,428	127,827	11.8	27,193	138,852
2030	236,787	9.8	23,205	122,765	10.6	25,099	127,567	11.8	27,941	138,570

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
2021	\$ 185,491	13.1%	\$24,299	\$ 143,124	13.7%	\$25,412	\$ 148,425	15.6%	\$28,937	\$ 163,592
2022	190,592	13.1	24,968	144,497	13.7	26,111	149,849	15.6	29,732	165,161
2023	195,833	13.1	25,654	145,728	13.7	26,829	151,126	15.6	30,550	166,568
2024	201,218	13.1	26,360	146,801	13.7	27,567	152,239	15.6	31,390	167,795
2025	206,751	13.1	27,084	147,698	13.7	28,325	153,170	15.6	32,253	168,821
2026	212,437	13.1	27,829	148,400	13.7	29,104	153,898	15.6	33,140	169,624
2027	218,279	13.1	28,595	148,886	13.7	29,904	154,402	15.6	34,052	170,180
2028	224,282	13.1	29,381	149,134	13.7	30,727	154,659	15.6	34,988	170,464
2029	230,450	13.1	30,189	149,120	13.7	31,572	154,644	15.6	35,950	170,448
2030	236,787	13.1	31,019	148,817	13.7	32,440	154,330	15.6	36,939	170,102

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	9.7%	\$11,921	\$ 46,956	12.0%	\$14,747	\$ 58,717	11.5%	\$14,133	\$ 57,046
2022	126,275	9.7	12,249	47,406	12.0	15,153	59,280	11.5	14,522	57,593
2023	129,748	9.7	12,586	47,810	12.0	15,570	59,785	11.5	14,921	58,084
2024	133,316	9.7	12,932	48,162	12.0	15,998	60,225	11.5	15,331	58,512
2025	136,982	9.7	13,287	48,456	12.0	16,438	60,593	11.5	15,753	58,870
2026	140,749	9.7	13,653	48,686	12.0	16,890	60,881	11.5	16,186	59,150
2027	144,620	9.7	14,028	48,846	12.0	17,354	61,081	11.5	16,631	59,344
2028	148,597	9.7	14,414	48,927	12.0	17,832	61,183	11.5	17,089	59,443
2029	152,683	9.7	14,810	48,922	12.0	18,322	61,177	11.5	17,559	59,437
2030	156,882	9.7	15,218	48,823	12.0	18,826	61,053	11.5	18,041	59,316

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
2021	\$ 122,895	13.3%	\$16,345	\$ 66,257	14.1%	\$17,328	\$ 70,427	15.1%	\$18,557	\$ 75,471
2022	126,275	13.3	16,795	66,893	14.1	17,805	71,103	15.1	19,068	76,195
2023	129,748	13.3	17,256	67,463	14.1	18,294	71,709	15.1	19,592	76,844
2024	133,316	13.3	17,731	67,960	14.1	18,798	72,237	15.1	20,131	77,410
2025	136,982	13.3	18,219	68,375	14.1	19,314	72,679	15.1	20,684	77,883
2026	140,749	13.3	18,720	68,700	14.1	19,846	73,025	15.1	21,253	78,253
2027	144,620	13.3	19,234	68,925	14.1	20,391	73,264	15.1	21,838	78,509
2028	148,597	13.3	19,763	69,040	14.1	20,952	73,386	15.1	22,438	78,640
2029	152,683	13.3	20,307	69,033	14.1	21,528	73,379	15.1	23,055	78,632
2030	156,882	13.3	20,865	68,893	14.1	22,120	73,230	15.1	23,689	78,472

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
2021	\$ 122,895	16.4%	\$20,155	\$ 82,179	16.8%	\$20,646	\$ 84,699	18.7%	\$22,981	\$ 93,919
2022	126,275	16.4	20,709	82,967	16.8	21,214	85,511	18.7	23,613	94,820
2023	129,748	16.4	21,279	83,674	16.8	21,798	86,240	18.7	24,263	95,628
2024	133,316	16.4	21,864	84,290	16.8	22,397	86,875	18.7	24,930	96,332
2025	136,982	16.4	22,465	84,805	16.8	23,013	87,406	18.7	25,616	96,921
2026	140,749	16.4	23,083	85,208	16.8	23,646	87,822	18.7	26,320	97,382
2027	144,620	16.4	23,718	85,487	16.8	24,296	88,110	18.7	27,044	97,701
2028	148,597	16.4	24,370	85,629	16.8	24,964	88,257	18.7	27,788	97,864
2029	152,683	16.4	25,040	85,621	16.8	25,651	88,249	18.7	28,552	97,855
2030	156,882	16.4	25,729	85,447	16.8	26,356	88,070	18.7	29,337	97,656

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	7.8%	\$9,586	\$ 46,956	10.1%	\$12,412	\$ 58,717	9.6%	\$11,798	\$ 57,046
2022	126,275	7.8	9,849	47,406	10.1	12,754	59,280	9.6	12,122	57,593
2023	129,748	7.8	10,120	47,810	10.1	13,105	59,785	9.6	12,456	58,084
2024	133,316	7.8	10,399	48,162	10.1	13,465	60,225	9.6	12,798	58,512
2025	136,982	7.8	10,685	48,456	10.1	13,835	60,593	9.6	13,150	58,870
2026	140,749	7.8	10,978	48,686	10.1	14,216	60,881	9.6	13,512	59,150
2027	144,620	7.8	11,280	48,846	10.1	14,607	61,081	9.6	13,884	59,344
2028	148,597	7.8	11,591	48,927	10.1	15,008	61,183	9.6	14,265	59,443
2029	152,683	7.8	11,909	48,922	10.1	15,421	61,177	9.6	14,658	59,437
2030	156,882	7.8	12,237	48,823	10.1	15,845	61,053	9.6	15,061	59,316

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
2021	\$ 122,895	11.4%	\$14,010	\$ 66,257	12.2%	\$14,993	\$ 70,427	13.2%	\$16,222	\$ 75,471
2022	126,275	11.4	14,395	66,893	12.2	15,406	71,103	13.2	16,668	76,195
2023	129,748	11.4	14,791	67,463	12.2	15,829	71,709	13.2	17,127	76,844
2024	133,316	11.4	15,198	67,960	12.2	16,265	72,237	13.2	17,598	77,410
2025	136,982	11.4	15,616	68,375	12.2	16,712	72,679	13.2	18,082	77,883
2026	140,749	11.4	16,045	68,700	12.2	17,171	73,025	13.2	18,579	78,253
2027	144,620	11.4	16,487	68,925	12.2	17,644	73,264	13.2	19,090	78,509
2028	148,597	11.4	16,940	69,040	12.2	18,129	73,386	13.2	19,615	78,640
2029	152,683	11.4	17,406	69,033	12.2	18,627	73,379	13.2	20,154	78,632
2030	156,882	11.4	17,885	68,893	12.2	19,140	73,230	13.2	20,708	78,472

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
2021	\$ 122,895	14.5%	\$17,820	\$ 82,179	14.9%	\$18,311	\$ 84,699	16.8%	\$20,646	\$ 93,919
2022	126,275	14.5	18,310	82,967	14.9	18,815	85,511	16.8	21,214	94,820
2023	129,748	14.5	18,813	83,674	14.9	19,332	86,240	16.8	21,798	95,628
2024	133,316	14.5	19,331	84,290	14.9	19,864	86,875	16.8	22,397	96,332
2025	136,982	14.5	19,862	84,805	14.9	20,410	87,406	16.8	23,013	96,921
2026	140,749	14.5	20,409	85,208	14.9	20,972	87,822	16.8	23,646	97,382
2027	144,620	14.5	20,970	85,487	14.9	21,548	88,110	16.8	24,296	97,701
2028	148,597	14.5	21,547	85,629	14.9	22,141	88,257	16.8	24,964	97,864
2029	152,683	14.5	22,139	85,621	14.9	22,750	88,249	16.8	25,651	97,855
2030	156,882	14.5	22,748	85,447	14.9	23,375	88,070	16.8	26,356	97,656

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	5.9%	\$7,251	\$ 46,956	8.2%	\$10,077	\$ 58,717	7.7%	\$9,463	\$ 57,046
2022	126,275	5.9	7,450	47,406	8.2	10,355	59,280	7.7	9,723	57,593
2023	129,748	5.9	7,655	47,810	8.2	10,639	59,785	7.7	9,991	58,084
2024	133,316	5.9	7,866	48,162	8.2	10,932	60,225	7.7	10,265	58,512
2025	136,982	5.9	8,082	48,456	8.2	11,233	60,593	7.7	10,548	58,870
2026	140,749	5.9	8,304	48,686	8.2	11,541	60,881	7.7	10,838	59,150
2027	144,620	5.9	8,533	48,846	8.2	11,859	61,081	7.7	11,136	59,344
2028	148,597	5.9	8,767	48,927	8.2	12,185	61,183	7.7	11,442	59,443
2029	152,683	5.9	9,008	48,922	8.2	12,520	61,177	7.7	11,757	59,437
2030	156,882	5.9	9,256	48,823	8.2	12,864	61,053	7.7	12,080	59,316

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
2021	\$ 122,895	9.5%	\$11,675	\$ 66,257	10.3%	\$12,658	\$ 70,427	11.3%	\$13,887	\$ 75,471
2022	126,275	9.5	11,996	66,893	10.3	13,006	71,103	11.3	14,269	76,195
2023	129,748	9.5	12,326	67,463	10.3	13,364	71,709	11.3	14,662	76,844
2024	133,316	9.5	12,665	67,960	10.3	13,732	72,237	11.3	15,065	77,410
2025	136,982	9.5	13,013	68,375	10.3	14,109	72,679	11.3	15,479	77,883
2026	140,749	9.5	13,371	68,700	10.3	14,497	73,025	11.3	15,905	78,253
2027	144,620	9.5	13,739	68,925	10.3	14,896	73,264	11.3	16,342	78,509
2028	148,597	9.5	14,117	69,040	10.3	15,305	73,386	11.3	16,791	78,640
2029	152,683	9.5	14,505	69,033	10.3	15,726	73,379	11.3	17,253	78,632
2030	156,882	9.5	14,904	68,893	10.3	16,159	73,230	11.3	17,728	78,472

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
2021	\$ 122,895	12.6%	\$15,485	\$ 82,179	13.0%	\$15,976	\$ 84,699	14.9%	\$18,311	\$ 93,919
2022	126,275	12.6	15,911	82,967	13.0	16,416	85,511	14.9	18,815	94,820
2023	129,748	12.6	16,348	83,674	13.0	16,867	86,240	14.9	19,332	95,628
2024	133,316	12.6	16,798	84,290	13.0	17,331	86,875	14.9	19,864	96,332
2025	136,982	12.6	17,260	84,805	13.0	17,808	87,406	14.9	20,410	96,921
2026	140,749	12.6	17,734	85,208	13.0	18,297	87,822	14.9	20,972	97,382
2027	144,620	12.6	18,222	85,487	13.0	18,801	88,110	14.9	21,548	97,701
2028	148,597	12.6	18,723	85,629	13.0	19,318	88,257	14.9	22,141	97,864
2029	152,683	12.6	19,238	85,621	13.0	19,849	88,249	14.9	22,750	97,855
2030	156,882	12.6	19,767	85,447	13.0	20,395	88,070	14.9	23,375	97,656

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	4.0%	\$4,916	\$ 46,956	6.3%	\$7,742	\$ 58,717	5.8%	\$7,128	\$ 57,046
2022	126,275	4.0	5,051	47,406	6.3	7,955	59,280	5.8	7,324	57,593
2023	129,748	4.0	5,190	47,810	6.3	8,174	59,785	5.8	7,525	58,084
2024	133,316	4.0	5,333	48,162	6.3	8,399	60,225	5.8	7,732	58,512
2025	136,982	4.0	5,479	48,456	6.3	8,630	60,593	5.8	7,945	58,870
2026	140,749	4.0	5,630	48,686	6.3	8,867	60,881	5.8	8,163	59,150
2027	144,620	4.0	5,785	48,846	6.3	9,111	61,081	5.8	8,388	59,344
2028	148,597	4.0	5,944	48,927	6.3	9,362	61,183	5.8	8,619	59,443
2029	152,683	4.0	6,107	48,922	6.3	9,619	61,177	5.8	8,856	59,437
2030	156,882	4.0	6,275	48,823	6.3	9,884	61,053	5.8	9,099	59,316

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
2021	\$ 122,895	7.6%	\$9,340	\$ 66,257	8.4%	\$10,323	\$ 70,427	9.4%	\$11,552	\$ 75,471
2022	126,275	7.6	9,597	66,893	8.4	10,607	71,103	9.4	11,870	76,195
2023	129,748	7.6	9,861	67,463	8.4	10,899	71,709	9.4	12,196	76,844
2024	133,316	7.6	10,132	67,960	8.4	11,199	72,237	9.4	12,532	77,410
2025	136,982	7.6	10,411	68,375	8.4	11,506	72,679	9.4	12,876	77,883
2026	140,749	7.6	10,697	68,700	8.4	11,823	73,025	9.4	13,230	78,253
2027	144,620	7.6	10,991	68,925	8.4	12,148	73,264	9.4	13,594	78,509
2028	148,597	7.6	11,293	69,040	8.4	12,482	73,386	9.4	13,968	78,640
2029	152,683	7.6	11,604	69,033	8.4	12,825	73,379	9.4	14,352	78,632
2030	156,882	7.6	11,923	68,893	8.4	13,178	73,230	9.4	14,747	78,472

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
2021	\$ 122,895	10.7%	\$13,150	\$ 82,179	11.1%	\$13,641	\$ 84,699	13.0%	\$15,976	\$ 93,919
2022	126,275	10.7	13,511	82,967	11.1	14,017	85,511	13.0	16,416	94,820
2023	129,748	10.7	13,883	83,674	11.1	14,402	86,240	13.0	16,867	95,628
2024	133,316	10.7	14,265	84,290	11.1	14,798	86,875	13.0	17,331	96,332
2025	136,982	10.7	14,657	84,805	11.1	15,205	87,406	13.0	17,808	96,921
2026	140,749	10.7	15,060	85,208	11.1	15,623	87,822	13.0	18,297	97,382
2027	144,620	10.7	15,474	85,487	11.1	16,053	88,110	13.0	18,801	97,701
2028	148,597	10.7	15,900	85,629	11.1	16,494	88,257	13.0	19,318	97,864
2029	152,683	10.7	16,337	85,621	11.1	16,948	88,249	13.0	19,849	97,855
2030	156,882	10.7	16,786	85,447	11.1	17,414	88,070	13.0	20,395	97,656

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	10.0%	\$12,290	\$ 48,690	12.4%	\$15,239	\$ 60,842	11.9%	\$14,625	\$ 59,105
2022	126,275	10.0	12,628	49,157	12.4	15,658	61,426	11.9	15,027	59,672
2023	129,748	10.0	12,975	49,576	12.4	16,089	61,949	11.9	15,440	60,180
2024	133,316	10.0	13,332	49,941	12.4	16,531	62,405	11.9	15,865	60,623
2025	136,982	10.0	13,698	50,246	12.4	16,986	62,786	11.9	16,301	60,994
2026	140,749	10.0	14,075	50,485	12.4	17,453	63,084	11.9	16,749	61,284
2027	144,620	10.0	14,462	50,650	12.4	17,933	63,291	11.9	17,210	61,485
2028	148,597	10.0	14,860	50,734	12.4	18,426	63,396	11.9	17,683	61,587
2029	152,683	10.0	15,268	50,729	12.4	18,933	63,390	11.9	18,169	61,581
2030	156,882	10.0	15,688	50,626	12.4	19,453	63,261	11.9	18,669	61,456

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
2021	\$ 122,895	13.8%	\$16,960	\$ 68,666	14.7%	\$18,066	\$ 73,011	15.5%	\$19,049	\$ 78,231
2022	126,275	13.8	17,426	69,325	14.7	18,562	73,711	15.5	19,573	78,981
2023	129,748	13.8	17,905	69,916	14.7	19,073	74,339	15.5	20,111	79,654
2024	133,316	13.8	18,398	70,431	14.7	19,597	74,886	15.5	20,664	80,241
2025	136,982	13.8	18,904	70,861	14.7	20,136	75,344	15.5	21,232	80,731
2026	140,749	13.8	19,423	71,198	14.7	20,690	75,702	15.5	21,816	81,115
2027	144,620	13.8	19,958	71,431	14.7	21,259	75,950	15.5	22,416	81,381
2028	148,597	13.8	20,506	71,550	14.7	21,844	76,077	15.5	23,033	81,517
2029	152,683	13.8	21,070	71,543	14.7	22,444	76,070	15.5	23,666	81,509
2030	156,882	13.8	21,650	71,398	14.7	23,062	75,916	15.5	24,317	81,343

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
2021	\$ 122,895	16.9%	\$20,769	\$ 85,196	17.5%	\$21,507	\$ 87,799	19.3%	\$23,719	\$ 97,365
2022	126,275	16.9	21,340	86,013	17.5	22,098	88,641	19.3	24,371	98,299
2023	129,748	16.9	21,927	86,746	17.5	22,706	89,396	19.3	25,041	99,137
2024	133,316	16.9	22,530	87,385	17.5	23,330	90,054	19.3	25,730	99,867
2025	136,982	16.9	23,150	87,919	17.5	23,972	90,604	19.3	26,438	100,477
2026	140,749	16.9	23,787	88,337	17.5	24,631	91,035	19.3	27,165	100,955
2027	144,620	16.9	24,441	88,626	17.5	25,309	91,333	19.3	27,912	101,286
2028	148,597	16.9	25,113	88,774	17.5	26,004	91,485	19.3	28,679	101,455
2029	152,683	16.9	25,803	88,765	17.5	26,720	91,476	19.3	29,468	101,445
2030	156,882	16.9	26,513	88,585	17.5	27,454	91,290	19.3	30,278	101,239

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	8.1%	\$9,955	\$ 48,690	10.5%	\$12,904	\$ 60,842	10.0%	\$12,290	\$ 59,105
2022	126,275	8.1	10,228	49,157	10.5	13,259	61,426	10.0	12,628	59,672
2023	129,748	8.1	10,510	49,576	10.5	13,624	61,949	10.0	12,975	60,180
2024	133,316	8.1	10,799	49,941	10.5	13,998	62,405	10.0	13,332	60,623
2025	136,982	8.1	11,096	50,246	10.5	14,383	62,786	10.0	13,698	60,994
2026	140,749	8.1	11,401	50,485	10.5	14,779	63,084	10.0	14,075	61,284
2027	144,620	8.1	11,714	50,650	10.5	15,185	63,291	10.0	14,462	61,485
2028	148,597	8.1	12,036	50,734	10.5	15,603	63,396	10.0	14,860	61,587
2029	152,683	8.1	12,367	50,729	10.5	16,032	63,390	10.0	15,268	61,581
2030	156,882	8.1	12,707	50,626	10.5	16,473	63,261	10.0	15,688	61,456

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
2021	\$ 122,895	11.9%	\$14,625	\$ 68,666	12.8%	\$15,731	\$ 73,011	13.6%	\$16,714	\$ 78,231
2022	126,275	11.9	15,027	69,325	12.8	16,163	73,711	13.6	17,173	78,981
2023	129,748	11.9	15,440	69,916	12.8	16,608	74,339	13.6	17,646	79,654
2024	133,316	11.9	15,865	70,431	12.8	17,064	74,886	13.6	18,131	80,241
2025	136,982	11.9	16,301	70,861	12.8	17,534	75,344	13.6	18,630	80,731
2026	140,749	11.9	16,749	71,198	12.8	18,016	75,702	13.6	19,142	81,115
2027	144,620	11.9	17,210	71,431	12.8	18,511	75,950	13.6	19,668	81,381
2028	148,597	11.9	17,683	71,550	12.8	19,020	76,077	13.6	20,209	81,517
2029	152,683	11.9	18,169	71,543	12.8	19,543	76,070	13.6	20,765	81,509
2030	156,882	11.9	18,669	71,398	12.8	20,081	75,916	13.6	21,336	81,343

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
2021	\$ 122,895	15.0%	\$18,434	\$ 85,196	15.6%	\$19,172	\$ 87,799	17.4%	\$21,384	\$ 97,365
2022	126,275	15.0	18,941	86,013	15.6	19,699	88,641	17.4	21,972	98,299
2023	129,748	15.0	19,462	86,746	15.6	20,241	89,396	17.4	22,576	99,137
2024	133,316	15.0	19,997	87,385	15.6	20,797	90,054	17.4	23,197	99,867
2025	136,982	15.0	20,547	87,919	15.6	21,369	90,604	17.4	23,835	100,477
2026	140,749	15.0	21,112	88,337	15.6	21,957	91,035	17.4	24,490	100,955
2027	144,620	15.0	21,693	88,626	15.6	22,561	91,333	17.4	25,164	101,286
2028	148,597	15.0	22,290	88,774	15.6	23,181	91,485	17.4	25,856	101,455
2029	152,683	15.0	22,902	88,765	15.6	23,819	91,476	17.4	26,567	101,445
2030	156,882	15.0	23,532	88,585	15.6	24,474	91,290	17.4	27,297	101,239

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 122,895	6.2%	\$7,620	\$ 48,690	8.6%	\$10,569	\$ 60,842	8.1%	\$9,955	\$ 59,105
2022	126,275	6.2	7,829	49,157	8.6	10,860	61,426	8.1	10,228	59,672
2023	129,748	6.2	8,044	49,576	8.6	11,158	61,949	8.1	10,510	60,180
2024	133,316	6.2	8,266	49,941	8.6	11,465	62,405	8.1	10,799	60,623
2025	136,982	6.2	8,493	50,246	8.6	11,780	62,786	8.1	11,096	60,994
2026	140,749	6.2	8,726	50,485	8.6	12,104	63,084	8.1	11,401	61,284
2027	144,620	6.2	8,966	50,650	8.6	12,437	63,291	8.1	11,714	61,485
2028	148,597	6.2	9,213	50,734	8.6	12,779	63,396	8.1	12,036	61,587
2029	152,683	6.2	9,466	50,729	8.6	13,131	63,390	8.1	12,367	61,581
2030	156,882	6.2	9,727	50,626	8.6	13,492	63,261	8.1	12,707	61,456

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
2021	\$ 122,895	10.0%	\$12,290	\$ 68,666	10.9%	\$13,396	\$ 73,011	11.7%	\$14,379	\$ 78,231
2022	126,275	10.0	12,628	69,325	10.9	13,764	73,711	11.7	14,774	78,981
2023	129,748	10.0	12,975	69,916	10.9	14,143	74,339	11.7	15,181	79,654
2024	133,316	10.0	13,332	70,431	10.9	14,531	74,886	11.7	15,598	80,241
2025	136,982	10.0	13,698	70,861	10.9	14,931	75,344	11.7	16,027	80,731
2026	140,749	10.0	14,075	71,198	10.9	15,342	75,702	11.7	16,468	81,115
2027	144,620	10.0	14,462	71,431	10.9	15,764	75,950	11.7	16,921	81,381
2028	148,597	10.0	14,860	71,550	10.9	16,197	76,077	11.7	17,386	81,517
2029	152,683	10.0	15,268	71,543	10.9	16,642	76,070	11.7	17,864	81,509
2030	156,882	10.0	15,688	71,398	10.9	17,100	75,916	11.7	18,355	81,343

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
2021	\$ 122,895	13.1%	\$16,099	\$ 85,196	13.7%	\$16,837	\$ 87,799	15.5%	\$19,049	\$ 97,365
2022	126,275	13.1	16,542	86,013	13.7	17,300	88,641	15.5	19,573	98,299
2023	129,748	13.1	16,997	86,746	13.7	17,775	89,396	15.5	20,111	99,137
2024	133,316	13.1	17,464	87,385	13.7	18,264	90,054	15.5	20,664	99,867
2025	136,982	13.1	17,945	87,919	13.7	18,767	90,604	15.5	21,232	100,477
2026	140,749	13.1	18,438	88,337	13.7	19,283	91,035	15.5	21,816	100,955
2027	144,620	13.1	18,945	88,626	13.7	19,813	91,333	15.5	22,416	101,286
2028	148,597	13.1	19,466	88,774	13.7	20,358	91,485	15.5	23,033	101,455
2029	152,683	13.1	20,001	88,765	13.7	20,918	91,476	15.5	23,666	101,445
2030	156,882	13.1	20,552	88,585	13.7	21,493	91,290	15.5	24,317	101,239

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	4.3%	\$5,285	\$ 48,690	6.7%	\$8,234	\$ 60,842	6.2%	\$7,620	\$ 59,105
2022	126,275	4.3	5,430	49,157	6.7	8,460	61,426	6.2	7,829	59,672
2023	129,748	4.3	5,579	49,576	6.7	8,693	61,949	6.2	8,044	60,180
2024	133,316	4.3	5,733	49,941	6.7	8,932	62,405	6.2	8,266	60,623
2025	136,982	4.3	5,890	50,246	6.7	9,178	62,786	6.2	8,493	60,994
2026	140,749	4.3	6,052	50,485	6.7	9,430	63,084	6.2	8,726	61,284
2027	144,620	4.3	6,219	50,650	6.7	9,690	63,291	6.2	8,966	61,485
2028	148,597	4.3	6,390	50,734	6.7	9,956	63,396	6.2	9,213	61,587
2029	152,683	4.3	6,565	50,729	6.7	10,230	63,390	6.2	9,466	61,581
2030	156,882	4.3	6,746	50,626	6.7	10,511	63,261	6.2	9,727	61,456

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
2021	\$ 122,895	8.1%	\$9,955	\$ 68,666	9.0%	\$11,061	\$ 73,011	9.8%	\$12,044	\$ 78,231
2022	126,275	8.1	10,228	69,325	9.0	11,365	73,711	9.8	12,375	78,981
2023	129,748	8.1	10,510	69,916	9.0	11,677	74,339	9.8	12,715	79,654
2024	133,316	8.1	10,799	70,431	9.0	11,998	74,886	9.8	13,065	80,241
2025	136,982	8.1	11,096	70,861	9.0	12,328	75,344	9.8	13,424	80,731
2026	140,749	8.1	11,401	71,198	9.0	12,667	75,702	9.8	13,793	81,115
2027	144,620	8.1	11,714	71,431	9.0	13,016	75,950	9.8	14,173	81,381
2028	148,597	8.1	12,036	71,550	9.0	13,374	76,077	9.8	14,563	81,517
2029	152,683	8.1	12,367	71,543	9.0	13,741	76,070	9.8	14,963	81,509
2030	156,882	8.1	12,707	71,398	9.0	14,119	75,916	9.8	15,374	81,343

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
2021	\$ 122,895	11.2%	\$13,764	\$ 85,196	11.8%	\$14,502	\$ 87,799	13.6%	\$16,714	\$ 97,365
2022	126,275	11.2	14,143	86,013	11.8	14,900	88,641	13.6	17,173	98,299
2023	129,748	11.2	14,532	86,746	11.8	15,310	89,396	13.6	17,646	99,137
2024	133,316	11.2	14,931	87,385	11.8	15,731	90,054	13.6	18,131	99,867
2025	136,982	11.2	15,342	87,919	11.8	16,164	90,604	13.6	18,630	100,477
2026	140,749	11.2	15,764	88,337	11.8	16,608	91,035	13.6	19,142	100,955
2027	144,620	11.2	16,197	88,626	11.8	17,065	91,333	13.6	19,668	101,286
2028	148,597	11.2	16,643	88,774	11.8	17,534	91,485	13.6	20,209	101,455
2029	152,683	11.2	17,100	88,765	11.8	18,017	91,476	13.6	20,765	101,445
2030	156,882	11.2	17,571	88,585	11.8	18,512	91,290	13.6	21,336	101,239

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	9.9%	\$12,167	\$ 48,415	12.2%	\$14,993	\$ 60,506	12.0%	\$14,747	\$ 60,978
2022	126,275	9.9	12,501	48,879	12.2	15,406	61,086	12.0	15,153	61,563
2023	129,748	9.9	12,845	49,296	12.2	15,829	61,607	12.0	15,570	62,088
2024	133,316	9.9	13,198	49,659	12.2	16,265	62,061	12.0	15,998	62,545
2025	136,982	9.9	13,561	49,963	12.2	16,712	62,440	12.0	16,438	62,927
2026	140,749	9.9	13,934	50,201	12.2	17,171	62,737	12.0	16,890	63,226
2027	144,620	9.9	14,317	50,366	12.2	17,644	62,943	12.0	17,354	63,433
2028	148,597	9.9	14,711	50,450	12.2	18,129	63,048	12.0	17,832	63,539
2029	152,683	9.9	15,116	50,445	12.2	18,627	63,042	12.0	18,322	63,533
2030	156,882	9.9	15,531	50,343	12.2	19,140	62,914	12.0	18,826	63,404

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
2021	\$ 122,895	13.7%	\$16,837	\$ 69,931	14.4%	\$17,697	\$ 72,595	15.4%	\$18,926	\$ 78,885
2022	126,275	13.7	17,300	70,602	14.4	18,184	73,291	15.4	19,446	79,642
2023	129,748	13.7	17,775	71,204	14.4	18,684	73,916	15.4	19,981	80,321
2024	133,316	13.7	18,264	71,728	14.4	19,198	74,460	15.4	20,531	80,913
2025	136,982	13.7	18,767	72,166	14.4	19,725	74,915	15.4	21,095	81,408
2026	140,749	13.7	19,283	72,509	14.4	20,268	75,271	15.4	21,675	81,795
2027	144,620	13.7	19,813	72,747	14.4	20,825	75,518	15.4	22,271	82,063
2028	148,597	13.7	20,358	72,868	14.4	21,398	75,644	15.4	22,884	82,200
2029	152,683	13.7	20,918	72,861	14.4	21,986	75,637	15.4	23,513	82,192
2030	156,882	13.7	21,493	72,713	14.4	22,591	75,483	15.4	24,160	82,025

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
2021	\$ 122,895	16.7%	\$20,524	\$ 84,684	17.3%	\$21,261	\$ 87,833	19.0%	\$23,350	\$ 96,790
2022	126,275	16.7	21,088	85,496	17.3	21,846	88,676	19.0	23,992	97,718
2023	129,748	16.7	21,668	86,225	17.3	22,446	89,432	19.0	24,652	98,551
2024	133,316	16.7	22,264	86,860	17.3	23,064	90,091	19.0	25,330	99,277
2025	136,982	16.7	22,876	87,391	17.3	23,698	90,642	19.0	26,027	99,884
2026	140,749	16.7	23,505	87,806	17.3	24,350	91,073	19.0	26,742	100,359
2027	144,620	16.7	24,152	88,094	17.3	25,019	91,371	19.0	27,478	100,688
2028	148,597	16.7	24,816	88,241	17.3	25,707	91,523	19.0	28,233	100,856
2029	152,683	16.7	25,498	88,233	17.3	26,414	91,514	19.0	29,010	100,846
2030	156,882	16.7	26,199	88,054	17.3	27,141	91,328	19.0	29,808	100,641

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 122,895	8.0%	\$9,832	\$ 48,415	10.3%	\$12,658	\$ 60,506	10.1%	\$12,412	\$ 60,978
2022	126,275	8.0	10,102	48,879	10.3	13,006	61,086	10.1	12,754	61,563
2023	129,748	8.0	10,380	49,296	10.3	13,364	61,607	10.1	13,105	62,088
2024	133,316	8.0	10,665	49,659	10.3	13,732	62,061	10.1	13,465	62,545
2025	136,982	8.0	10,959	49,963	10.3	14,109	62,440	10.1	13,835	62,927
2026	140,749	8.0	11,260	50,201	10.3	14,497	62,737	10.1	14,216	63,226
2027	144,620	8.0	11,570	50,366	10.3	14,896	62,943	10.1	14,607	63,433
2028	148,597	8.0	11,888	50,450	10.3	15,305	63,048	10.1	15,008	63,539
2029	152,683	8.0	12,215	50,445	10.3	15,726	63,042	10.1	15,421	63,533
2030	156,882	8.0	12,551	50,343	10.3	16,159	62,914	10.1	15,845	63,404

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
2021	\$ 122,895	11.8%	\$14,502	\$ 69,931	12.5%	\$15,362	\$ 72,595	13.5%	\$16,591	\$ 78,885
2022	126,275	11.8	14,900	70,602	12.5	15,784	73,291	13.5	17,047	79,642
2023	129,748	11.8	15,310	71,204	12.5	16,219	73,916	13.5	17,516	80,321
2024	133,316	11.8	15,731	71,728	12.5	16,665	74,460	13.5	17,998	80,913
2025	136,982	11.8	16,164	72,166	12.5	17,123	74,915	13.5	18,493	81,408
2026	140,749	11.8	16,608	72,509	12.5	17,594	75,271	13.5	19,001	81,795
2027	144,620	11.8	17,065	72,747	12.5	18,078	75,518	13.5	19,524	82,063
2028	148,597	11.8	17,534	72,868	12.5	18,575	75,644	13.5	20,061	82,200
2029	152,683	11.8	18,017	72,861	12.5	19,085	75,637	13.5	20,612	82,192
2030	156,882	11.8	18,512	72,713	12.5	19,610	75,483	13.5	21,179	82,025

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
2021	\$ 122,895	14.8%	\$18,189	\$ 84,684	15.4%	\$18,926	\$ 87,833	17.1%	\$21,015	\$ 96,790
2022	126,275	14.8	18,689	85,496	15.4	19,446	88,676	17.1	21,593	97,718
2023	129,748	14.8	19,203	86,225	15.4	19,981	89,432	17.1	22,187	98,551
2024	133,316	14.8	19,731	86,860	15.4	20,531	90,091	17.1	22,797	99,277
2025	136,982	14.8	20,273	87,391	15.4	21,095	90,642	17.1	23,424	99,884
2026	140,749	14.8	20,831	87,806	15.4	21,675	91,073	17.1	24,068	100,359
2027	144,620	14.8	21,404	88,094	15.4	22,271	91,371	17.1	24,730	100,688
2028	148,597	14.8	21,992	88,241	15.4	22,884	91,523	17.1	25,410	100,856
2029	152,683	14.8	22,597	88,233	15.4	23,513	91,514	17.1	26,109	100,846
2030	156,882	14.8	23,219	88,054	15.4	24,160	91,328	17.1	26,827	100,641

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	6.1%	\$7,497	\$ 48,415	8.4%	\$10,323	\$ 60,506	8.2%	\$10,077	\$ 60,978
2022	126,275	6.1	7,703	48,879	8.4	10,607	61,086	8.2	10,355	61,563
2023	129,748	6.1	7,915	49,296	8.4	10,899	61,607	8.2	10,639	62,088
2024	133,316	6.1	8,132	49,659	8.4	11,199	62,061	8.2	10,932	62,545
2025	136,982	6.1	8,356	49,963	8.4	11,506	62,440	8.2	11,233	62,927
2026	140,749	6.1	8,586	50,201	8.4	11,823	62,737	8.2	11,541	63,226
2027	144,620	6.1	8,822	50,366	8.4	12,148	62,943	8.2	11,859	63,433
2028	148,597	6.1	9,064	50,450	8.4	12,482	63,048	8.2	12,185	63,539
2029	152,683	6.1	9,314	50,445	8.4	12,825	63,042	8.2	12,520	63,533
2030	156,882	6.1	9,570	50,343	8.4	13,178	62,914	8.2	12,864	63,404

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
2021	\$ 122,895	9.9%	\$12,167	\$ 69,931	10.6%	\$13,027	\$ 72,595	11.6%	\$14,256	\$ 78,885
2022	126,275	9.9	12,501	70,602	10.6	13,385	73,291	11.6	14,648	79,642
2023	129,748	9.9	12,845	71,204	10.6	13,753	73,916	11.6	15,051	80,321
2024	133,316	9.9	13,198	71,728	10.6	14,131	74,460	11.6	15,465	80,913
2025	136,982	9.9	13,561	72,166	10.6	14,520	74,915	11.6	15,890	81,408
2026	140,749	9.9	13,934	72,509	10.6	14,919	75,271	11.6	16,327	81,795
2027	144,620	9.9	14,317	72,747	10.6	15,330	75,518	11.6	16,776	82,063
2028	148,597	9.9	14,711	72,868	10.6	15,751	75,644	11.6	17,237	82,200
2029	152,683	9.9	15,116	72,861	10.6	16,184	75,637	11.6	17,711	82,192
2030	156,882	9.9	15,531	72,713	10.6	16,629	75,483	11.6	18,198	82,025

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
2021	\$ 122,895	12.9%	\$15,854	\$ 84,684	13.5%	\$16,591	\$ 87,833	15.2%	\$18,680	\$ 96,790
2022	126,275	12.9	16,289	85,496	13.5	17,047	88,676	15.2	19,194	97,718
2023	129,748	12.9	16,737	86,225	13.5	17,516	89,432	15.2	19,722	98,551
2024	133,316	12.9	17,198	86,860	13.5	17,998	90,091	15.2	20,264	99,277
2025	136,982	12.9	17,671	87,391	13.5	18,493	90,642	15.2	20,821	99,884
2026	140,749	12.9	18,157	87,806	13.5	19,001	91,073	15.2	21,394	100,359
2027	144,620	12.9	18,656	88,094	13.5	19,524	91,371	15.2	21,982	100,688
2028	148,597	12.9	19,169	88,241	13.5	20,061	91,523	15.2	22,587	100,856
2029	152,683	12.9	19,696	88,233	13.5	20,612	91,514	15.2	23,208	100,846
2030	156,882	12.9	20,238	88,054	13.5	21,179	91,328	15.2	23,846	100,641

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 122,895	4.2%	\$5,162	\$ 48,415	6.5%	\$7,988	\$ 60,506	6.3%	\$7,742	\$ 60,978
2022	126,275	4.2	5,304	48,879	6.5	8,208	61,086	6.3	7,955	61,563
2023	129,748	4.2	5,449	49,296	6.5	8,434	61,607	6.3	8,174	62,088
2024	133,316	4.2	5,599	49,659	6.5	8,666	62,061	6.3	8,399	62,545
2025	136,982	4.2	5,753	49,963	6.5	8,904	62,440	6.3	8,630	62,927
2026	140,749	4.2	5,911	50,201	6.5	9,149	62,737	6.3	8,867	63,226
2027	144,620	4.2	6,074	50,366	6.5	9,400	62,943	6.3	9,111	63,433
2028	148,597	4.2	6,241	50,450	6.5	9,659	63,048	6.3	9,362	63,539
2029	152,683	4.2	6,413	50,445	6.5	9,924	63,042	6.3	9,619	63,533
2030	156,882	4.2	6,589	50,343	6.5	10,197	62,914	6.3	9,884	63,404

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
2021	\$ 122,895	8.0%	\$9,832	\$ 69,931	8.7%	\$10,692	\$ 72,595	9.7%	\$11,921	\$ 78,885
2022	126,275	8.0	10,102	70,602	8.7	10,986	73,291	9.7	12,249	79,642
2023	129,748	8.0	10,380	71,204	8.7	11,288	73,916	9.7	12,586	80,321
2024	133,316	8.0	10,665	71,728	8.7	11,598	74,460	9.7	12,932	80,913
2025	136,982	8.0	10,959	72,166	8.7	11,917	74,915	9.7	13,287	81,408
2026	140,749	8.0	11,260	72,509	8.7	12,245	75,271	9.7	13,653	81,795
2027	144,620	8.0	11,570	72,747	8.7	12,582	75,518	9.7	14,028	82,063
2028	148,597	8.0	11,888	72,868	8.7	12,928	75,644	9.7	14,414	82,200
2029	152,683	8.0	12,215	72,861	8.7	13,283	75,637	9.7	14,810	82,192
2030	156,882	8.0	12,551	72,713	8.7	13,649	75,483	9.7	15,218	82,025

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
2021	\$ 122,895	11.0%	\$13,519	\$ 84,684	11.6%	\$14,256	\$ 87,833	13.3%	\$16,345	\$ 96,790
2022	126,275	11.0	13,890	85,496	11.6	14,648	88,676	13.3	16,795	97,718
2023	129,748	11.0	14,272	86,225	11.6	15,051	89,432	13.3	17,256	98,551
2024	133,316	11.0	14,665	86,860	11.6	15,465	90,091	13.3	17,731	99,277
2025	136,982	11.0	15,068	87,391	11.6	15,890	90,642	13.3	18,219	99,884
2026	140,749	11.0	15,482	87,806	11.6	16,327	91,073	13.3	18,720	100,359
2027	144,620	11.0	15,908	88,094	11.6	16,776	91,371	13.3	19,234	100,688
2028	148,597	11.0	16,346	88,241	11.6	17,237	91,523	13.3	19,763	100,856
2029	152,683	11.0	16,795	88,233	11.6	17,711	91,514	13.3	20,307	100,846
2030	156,882	11.0	17,257	88,054	11.6	18,198	91,328	13.3	20,865	100,641

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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
2021	\$ 122,895	10.3%	\$12,658	\$ 50,183	12.6%	\$15,485	\$ 62,734	12.3%	\$15,116	\$ 63,203
2022	126,275	10.3	13,006	50,664	12.6	15,911	63,336	12.3	15,532	63,809
2023	129,748	10.3	13,364	51,096	12.6	16,348	63,876	12.3	15,959	64,353
2024	133,316	10.3	13,732	51,472	12.6	16,798	64,346	12.3	16,398	64,827
2025	136,982	10.3	14,109	51,787	12.6	17,260	64,739	12.3	16,849	65,223
2026	140,749	10.3	14,497	52,033	12.6	17,734	65,047	12.3	17,312	65,533
2027	144,620	10.3	14,896	52,204	12.6	18,222	65,260	12.3	17,788	65,748
2028	148,597	10.3	15,305	52,291	12.6	18,723	65,369	12.3	18,277	65,858
2029	152,683	10.3	15,726	52,286	12.6	19,238	65,363	12.3	18,780	65,852
2030	156,882	10.3	16,159	52,180	12.6	19,767	65,230	12.3	19,296	65,718

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
2021	\$ 122,895	14.2%	\$17,451	\$ 72,509	14.9%	\$18,311	\$ 75,296	16.0%	\$19,663	\$ 81,810
2022	126,275	14.2	17,931	73,205	14.9	18,815	76,018	16.0	20,204	82,595
2023	129,748	14.2	18,424	73,829	14.9	19,332	76,666	16.0	20,760	83,299
2024	133,316	14.2	18,931	74,373	14.9	19,864	77,231	16.0	21,331	83,912
2025	136,982	14.2	19,451	74,828	14.9	20,410	77,703	16.0	21,917	84,425
2026	140,749	14.2	19,986	75,184	14.9	20,972	78,072	16.0	22,520	84,826
2027	144,620	14.2	20,536	75,430	14.9	21,548	78,328	16.0	23,139	85,104
2028	148,597	14.2	21,101	75,556	14.9	22,141	78,459	16.0	23,776	85,246
2029	152,683	14.2	21,681	75,549	14.9	22,750	78,451	16.0	24,429	85,238
2030	156,882	14.2	22,277	75,396	14.9	23,375	78,292	16.0	25,101	85,065

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
2021	\$ 122,895	17.3%	\$21,261	\$ 87,859	17.8%	\$21,875	\$ 91,106	19.7%	\$24,210	\$ 100,395
2022	126,275	17.3	21,846	88,702	17.8	22,477	91,980	19.7	24,876	101,358
2023	129,748	17.3	22,446	89,458	17.8	23,095	92,764	19.7	25,560	102,222
2024	133,316	17.3	23,064	90,117	17.8	23,730	93,447	19.7	26,263	102,975
2025	136,982	17.3	23,698	90,668	17.8	24,383	94,018	19.7	26,985	103,604
2026	140,749	17.3	24,350	91,099	17.8	25,053	94,465	19.7	27,728	104,097
2027	144,620	17.3	25,019	91,398	17.8	25,742	94,775	19.7	28,490	104,438
2028	148,597	17.3	25,707	91,550	17.8	26,450	94,933	19.7	29,274	104,612
2029	152,683	17.3	26,414	91,541	17.8	27,178	94,924	19.7	30,079	104,602
2030	156,882	17.3	27,141	91,355	17.8	27,925	94,731	19.7	30,906	104,390

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 122,895	8.4%	\$10,323	\$ 50,183	10.7%	\$13,150	\$ 62,734	10.4%	\$12,781	\$ 63,203
2022	126,275	8.4	10,607	50,664	10.7	13,511	63,336	10.4	13,133	63,809
2023	129,748	8.4	10,899	51,096	10.7	13,883	63,876	10.4	13,494	64,353
2024	133,316	8.4	11,199	51,472	10.7	14,265	64,346	10.4	13,865	64,827
2025	136,982	8.4	11,506	51,787	10.7	14,657	64,739	10.4	14,246	65,223
2026	140,749	8.4	11,823	52,033	10.7	15,060	65,047	10.4	14,638	65,533
2027	144,620	8.4	12,148	52,204	10.7	15,474	65,260	10.4	15,040	65,748
2028	148,597	8.4	12,482	52,291	10.7	15,900	65,369	10.4	15,454	65,858
2029	152,683	8.4	12,825	52,286	10.7	16,337	65,363	10.4	15,879	65,852
2030	156,882	8.4	13,178	52,180	10.7	16,786	65,230	10.4	16,316	65,718

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
2021	\$ 122,895	12.3%	\$15,116	\$ 72,509	13.0%	\$15,976	\$ 75,296	14.1%	\$17,328	\$ 81,810
2022	126,275	12.3	15,532	73,205	13.0	16,416	76,018	14.1	17,805	82,595
2023	129,748	12.3	15,959	73,829	13.0	16,867	76,666	14.1	18,294	83,299
2024	133,316	12.3	16,398	74,373	13.0	17,331	77,231	14.1	18,798	83,912
2025	136,982	12.3	16,849	74,828	13.0	17,808	77,703	14.1	19,314	84,425
2026	140,749	12.3	17,312	75,184	13.0	18,297	78,072	14.1	19,846	84,826
2027	144,620	12.3	17,788	75,430	13.0	18,801	78,328	14.1	20,391	85,104
2028	148,597	12.3	18,277	75,556	13.0	19,318	78,459	14.1	20,952	85,246
2029	152,683	12.3	18,780	75,549	13.0	19,849	78,451	14.1	21,528	85,238
2030	156,882	12.3	19,296	75,396	13.0	20,395	78,292	14.1	22,120	85,065

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
2021	\$ 122,895	15.4%	\$18,926	\$ 87,859	15.9%	\$19,540	\$ 91,106	17.8%	\$21,875	\$ 100,395
2022	126,275	15.4	19,446	88,702	15.9	20,078	91,980	17.8	22,477	101,358
2023	129,748	15.4	19,981	89,458	15.9	20,630	92,764	17.8	23,095	102,222
2024	133,316	15.4	20,531	90,117	15.9	21,197	93,447	17.8	23,730	102,975
2025	136,982	15.4	21,095	90,668	15.9	21,780	94,018	17.8	24,383	103,604
2026	140,749	15.4	21,675	91,099	15.9	22,379	94,465	17.8	25,053	104,097
2027	144,620	15.4	22,271	91,398	15.9	22,995	94,775	17.8	25,742	104,438
2028	148,597	15.4	22,884	91,550	15.9	23,627	94,933	17.8	26,450	104,612
2029	152,683	15.4	23,513	91,541	15.9	24,277	94,924	17.8	27,178	104,602
2030	156,882	15.4	24,160	91,355	15.9	24,944	94,731	17.8	27,925	104,390

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 122,895	6.5%	\$7,988	\$ 50,183	8.8%	\$10,815	\$ 62,734	8.5%	\$10,446	\$ 63,203
2022	126,275	6.5	8,208	50,664	8.8	11,112	63,336	8.5	10,733	63,809
2023	129,748	6.5	8,434	51,096	8.8	11,418	63,876	8.5	11,029	64,353
2024	133,316	6.5	8,666	51,472	8.8	11,732	64,346	8.5	11,332	64,827
2025	136,982	6.5	8,904	51,787	8.8	12,054	64,739	8.5	11,643	65,223
2026	140,749	6.5	9,149	52,033	8.8	12,386	65,047	8.5	11,964	65,533
2027	144,620	6.5	9,400	52,204	8.8	12,727	65,260	8.5	12,293	65,748
2028	148,597	6.5	9,659	52,291	8.8	13,077	65,369	8.5	12,631	65,858
2029	152,683	6.5	9,924	52,286	8.8	13,436	65,363	8.5	12,978	65,852
2030	156,882	6.5	10,197	52,180	8.8	13,806	65,230	8.5	13,335	65,718

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
2021	\$ 122,895	10.4%	\$12,781	\$ 72,509	11.1%	\$13,641	\$ 75,296	12.2%	\$14,993	\$ 81,810
2022	126,275	10.4	13,133	73,205	11.1	14,017	76,018	12.2	15,406	82,595
2023	129,748	10.4	13,494	73,829	11.1	14,402	76,666	12.2	15,829	83,299
2024	133,316	10.4	13,865	74,373	11.1	14,798	77,231	12.2	16,265	83,912
2025	136,982	10.4	14,246	74,828	11.1	15,205	77,703	12.2	16,712	84,425
2026	140,749	10.4	14,638	75,184	11.1	15,623	78,072	12.2	17,171	84,826
2027	144,620	10.4	15,040	75,430	11.1	16,053	78,328	12.2	17,644	85,104
2028	148,597	10.4	15,454	75,556	11.1	16,494	78,459	12.2	18,129	85,246
2029	152,683	10.4	15,879	75,549	11.1	16,948	78,451	12.2	18,627	85,238
2030	156,882	10.4	16,316	75,396	11.1	17,414	78,292	12.2	19,140	85,065

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
2021	\$ 122,895	13.5%	\$16,591	\$ 87,859	14.0%	\$17,205	\$ 91,106	15.9%	\$19,540	\$ 100,395
2022	126,275	13.5	17,047	88,702	14.0	17,679	91,980	15.9	20,078	101,358
2023	129,748	13.5	17,516	89,458	14.0	18,165	92,764	15.9	20,630	102,222
2024	133,316	13.5	17,998	90,117	14.0	18,664	93,447	15.9	21,197	102,975
2025	136,982	13.5	18,493	90,668	14.0	19,177	94,018	15.9	21,780	103,604
2026	140,749	13.5	19,001	91,099	14.0	19,705	94,465	15.9	22,379	104,097
2027	144,620	13.5	19,524	91,398	14.0	20,247	94,775	15.9	22,995	104,438
2028	148,597	13.5	20,061	91,550	14.0	20,804	94,933	15.9	23,627	104,612
2029	152,683	13.5	20,612	91,541	14.0	21,376	94,924	15.9	24,277	104,602
2030	156,882	13.5	21,179	91,355	14.0	21,963	94,731	15.9	24,944	104,390

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

City of Chaffee - Public Safety

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 122,895	4.6%	\$5,653	\$ 50,183	6.9%	\$8,480	\$ 62,734	6.6%	\$8,111	\$ 63,203
2022	126,275	4.6	5,809	50,664	6.9	8,713	63,336	6.6	8,334	63,809
2023	129,748	4.6	5,968	51,096	6.9	8,953	63,876	6.6	8,563	64,353
2024	133,316	4.6	6,133	51,472	6.9	9,199	64,346	6.6	8,799	64,827
2025	136,982	4.6	6,301	51,787	6.9	9,452	64,739	6.6	9,041	65,223
2026	140,749	4.6	6,474	52,033	6.9	9,712	65,047	6.6	9,289	65,533
2027	144,620	4.6	6,653	52,204	6.9	9,979	65,260	6.6	9,545	65,748
2028	148,597	4.6	6,835	52,291	6.9	10,253	65,369	6.6	9,807	65,858
2029	152,683	4.6	7,023	52,286	6.9	10,535	65,363	6.6	10,077	65,852
2030	156,882	4.6	7,217	52,180	6.9	10,825	65,230	6.6	10,354	65,718

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
2021	\$ 122,895	8.5%	\$10,446	\$ 72,509	9.2%	\$11,306	\$ 75,296	10.3%	\$12,658	\$ 81,810
2022	126,275	8.5	10,733	73,205	9.2	11,617	76,018	10.3	13,006	82,595
2023	129,748	8.5	11,029	73,829	9.2	11,937	76,666	10.3	13,364	83,299
2024	133,316	8.5	11,332	74,373	9.2	12,265	77,231	10.3	13,732	83,912
2025	136,982	8.5	11,643	74,828	9.2	12,602	77,703	10.3	14,109	84,425
2026	140,749	8.5	11,964	75,184	9.2	12,949	78,072	10.3	14,497	84,826
2027	144,620	8.5	12,293	75,430	9.2	13,305	78,328	10.3	14,896	85,104
2028	148,597	8.5	12,631	75,556	9.2	13,671	78,459	10.3	15,305	85,246
2029	152,683	8.5	12,978	75,549	9.2	14,047	78,451	10.3	15,726	85,238
2030	156,882	8.5	13,335	75,396	9.2	14,433	78,292	10.3	16,159	85,065

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
2021	\$ 122,895	11.6%	\$14,256	\$ 87,859	12.1%	\$14,870	\$ 91,106	14.0%	\$17,205	\$ 100,395
2022	126,275	11.6	14,648	88,702	12.1	15,279	91,980	14.0	17,679	101,358
2023	129,748	11.6	15,051	89,458	12.1	15,700	92,764	14.0	18,165	102,222
2024	133,316	11.6	15,465	90,117	12.1	16,131	93,447	14.0	18,664	102,975
2025	136,982	11.6	15,890	90,668	12.1	16,575	94,018	14.0	19,177	103,604
2026	140,749	11.6	16,327	91,099	12.1	17,031	94,465	14.0	19,705	104,097
2027	144,620	11.6	16,776	91,398	12.1	17,499	94,775	14.0	20,247	104,438
2028	148,597	11.6	17,237	91,550	12.1	17,980	94,933	14.0	20,804	104,612
2029	152,683	11.6	17,711	91,541	12.1	18,475	94,924	14.0	21,376	104,602
2030	156,882	11.6	18,198	91,355	12.1	18,983	94,731	14.0	21,963	104,390

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.