



The Initial Valuation For
City of Park Hills
as of January 31, 2026



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March 23, 2026

City of Park Hills
Park Hills, Missouri

Ladies and Gentlemen:

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

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

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

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

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

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

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2025.

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 January 31, 2026. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

City of Park Hills

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.60%	0.20%	4.80%	11.60%	9.70%	7.80%	5.90%
	Police	7.60	0.40	4.30	12.30	10.40	8.50	6.60
L-3	General	8.00	0.30	6.00	14.30	12.40	10.50	8.60
	Police	9.30	0.50	5.40	15.20	13.30	11.40	9.50
LT-4(65)	General	7.30	0.20	5.30	12.80	10.90	9.00	7.10
	Police	9.30	0.40	4.90	14.60	12.70	10.80	8.90
LT-5(65)	General	8.50	0.30	6.40	15.20	13.30	11.40	9.50
	Police	10.60	0.50	5.80	16.90	15.00	13.10	11.20
L-7	General	9.50	0.30	7.20	17.00	15.10	13.20	11.30
	Police	11.00	0.60	6.40	18.00	16.10	14.20	12.30
LT-8(65)	General	9.80	0.30	7.40	17.50	15.60	13.70	11.80
	Police	11.80	0.60	6.70	19.10	17.20	15.30	13.40
L-12	General	10.90	0.40	8.30	19.60	17.70	15.80	13.90
	Police	12.70	0.70	7.50	20.90	19.00	17.10	15.20
LT-14(65)	General	11.10	0.40	8.50	20.00	18.10	16.20	14.30
	Police	13.10	0.70	7.60	21.40	19.50	17.60	15.70
L-6	General	12.30	0.50	9.50	22.30	20.40	18.50	16.60
	Police	14.40	0.80	8.60	23.80	21.90	20.00	18.10

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

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

City of Park Hills

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.80%	0.20%	4.90%	11.90%	10.00%	8.10%	6.20%
	Police	7.90	0.40	4.40	12.70	10.80	8.90	7.00
L-3	General	8.30	0.30	6.20	14.80	12.90	11.00	9.10
	Police	9.60	0.50	5.50	15.60	13.70	11.80	9.90
LT-4(65)	General	7.50	0.20	5.50	13.20	11.30	9.40	7.50
	Police	9.60	0.40	5.00	15.00	13.10	11.20	9.30
LT-5(65)	General	8.80	0.30	6.60	15.70	13.80	11.90	10.00
	Police	10.90	0.50	6.00	17.40	15.50	13.60	11.70
L-7	General	9.80	0.30	7.40	17.50	15.60	13.70	11.80
	Police	11.40	0.60	6.60	18.60	16.70	14.80	12.90
LT-8(65)	General	10.10	0.30	7.70	18.10	16.20	14.30	12.40
	Police	12.20	0.60	6.90	19.70	17.80	15.90	14.00
L-12	General	11.20	0.40	8.60	20.20	18.30	16.40	14.50
	Police	13.10	0.70	7.80	21.60	19.70	17.80	15.90
LT-14(65)	General	11.40	0.40	8.80	20.60	18.70	16.80	14.90
	Police	13.60	0.70	7.90	22.20	20.30	18.40	16.50
L-6	General	12.70	0.50	9.90	23.10	21.20	19.30	17.40
	Police	14.90	0.80	8.90	24.60	22.70	20.80	18.90

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

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

City of Park Hills

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	7.10%	0.20%	5.10%	12.40%	10.50%	8.60%	6.70%
	Police	7.70	0.40	4.30	12.40	10.50	8.60	6.70
L-3	General	8.60	0.30	6.40	15.30	13.40	11.50	9.60
	Police	9.50	0.50	5.40	15.40	13.50	11.60	9.70
LT-4(65)	General	8.30	0.20	6.10	14.60	12.70	10.80	8.90
	Police	9.50	0.40	5.00	14.90	13.00	11.10	9.20
LT-5(65)	General	9.50	0.30	7.20	17.00	15.10	13.20	11.30
	Police	10.80	0.50	5.90	17.20	15.30	13.40	11.50
L-7	General	10.10	0.30	7.70	18.10	16.20	14.30	12.40
	Police	11.20	0.60	6.50	18.30	16.40	14.50	12.60
LT-8(65)	General	10.80	0.30	8.20	19.30	17.40	15.50	13.60
	Police	12.10	0.60	6.80	19.50	17.60	15.70	13.80
L-12	General	11.70	0.40	9.00	21.10	19.20	17.30	15.40
	Police	12.90	0.70	7.60	21.20	19.30	17.40	15.50
LT-14(65)	General	12.00	0.40	9.20	21.60	19.70	17.80	15.90
	Police	13.30	0.70	7.80	21.80	19.90	18.00	16.10
L-6	General	13.20	0.50	10.30	24.00	22.10	20.20	18.30
	Police	14.60	0.80	8.70	24.10	22.20	20.30	18.40

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

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

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

City of Park Hills

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	5.30%	12.80%	10.90%	9.00%	7.10%
	Police	8.00	0.40	4.50	12.90	11.00	9.10	7.20
L-3	General	8.90	0.30	6.60	15.80	13.90	12.00	10.10
	Police	9.80	0.50	5.60	15.90	14.00	12.10	10.20
LT-4(65)	General	8.60	0.20	6.30	15.10	13.20	11.30	9.40
	Police	9.80	0.40	5.20	15.40	13.50	11.60	9.70
LT-5(65)	General	9.80	0.30	7.40	17.50	15.60	13.70	11.80
	Police	11.20	0.50	6.10	17.80	15.90	14.00	12.10
L-7	General	10.50	0.30	8.00	18.80	16.90	15.00	13.10
	Police	11.50	0.60	6.70	18.80	16.90	15.00	13.10
LT-8(65)	General	11.10	0.30	8.50	19.90	18.00	16.10	14.20
	Police	12.50	0.60	7.10	20.20	18.30	16.40	14.50
L-12	General	12.10	0.40	9.30	21.80	19.90	18.00	16.10
	Police	13.30	0.70	7.90	21.90	20.00	18.10	16.20
LT-14(65)	General	12.40	0.40	9.50	22.30	20.40	18.50	16.60
	Police	13.80	0.70	8.00	22.50	20.60	18.70	16.80
L-6	General	13.70	0.50	10.60	24.80	22.90	21.00	19.10
	Police	15.10	0.80	9.00	24.90	23.00	21.10	19.20

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

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

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

City of Park Hills

Employer Contribution Dollars General

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

Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 215,075	\$ 179,847	\$ 144,619	\$ 109,391
L-3	265,135	229,907	194,680	159,452
LT-4(65)	237,324	202,096	166,868	131,640
LT-5(65)	281,822	246,594	211,366	176,139
L-7	315,195	279,968	244,740	209,512
LT-8(65)	324,466	289,238	254,010	218,783
L-12	363,402	328,174	292,946	257,719
LT-14(65)	370,818	335,590	300,363	265,135
L-6	413,462	378,235	343,007	307,779

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 220,637	\$ 185,409	\$ 150,181	\$ 114,954
L-3	274,405	239,178	203,950	168,722
LT-4(65)	244,740	209,512	174,285	139,057
LT-5(65)	291,092	255,865	220,637	185,409
L-7	324,466	289,238	254,010	218,783
LT-8(65)	335,590	300,363	265,135	229,907
L-12	374,526	339,299	304,071	268,843
LT-14(65)	381,943	346,715	311,487	276,260
L-6	428,295	393,067	357,840	322,612

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 229,907	\$ 194,680	\$ 159,452	\$ 124,224
L-3	283,676	248,448	213,220	177,993
LT-4(65)	270,697	235,470	200,242	165,014
LT-5(65)	315,195	279,968	244,740	209,512
L-7	335,590	300,363	265,135	229,907
LT-8(65)	357,840	322,612	287,384	252,156
L-12	391,213	355,985	320,758	285,530
LT-14(65)	400,484	365,256	330,028	294,800
L-6	444,982	409,754	374,526	339,299

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 237,324	\$ 202,096	\$ 166,868	\$ 131,640
L-3	292,946	257,719	222,491	187,263
LT-4(65)	279,968	244,740	209,512	174,285
LT-5(65)	324,466	289,238	254,010	218,783
L-7	348,569	313,341	278,114	242,886
LT-8(65)	368,964	333,736	298,509	263,281
L-12	404,192	368,964	333,736	298,509
LT-14(65)	413,462	378,235	343,007	307,779
L-6	459,815	424,587	389,359	354,131

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 Park Hills

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

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 104,343	\$ 88,225	\$ 72,107	\$ 55,989
L-3	128,945	112,827	96,709	80,590
LT-4(65)	123,855	107,737	91,619	75,501
LT-5(65)	143,366	127,248	111,130	95,012
L-7	152,698	136,580	120,462	104,343
LT-8(65)	162,029	145,911	129,793	113,675
L-12	177,299	161,181	145,063	128,945
LT-14(65)	181,541	165,423	149,304	133,186
L-6	201,900	185,782	169,664	153,546

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 107,737	\$ 91,619	\$ 75,501	\$ 59,382
L-3	132,338	116,220	100,102	83,984
LT-4(65)	127,248	111,130	95,012	78,894
LT-5(65)	147,608	131,490	115,372	99,254
L-7	157,788	141,670	125,552	109,433
LT-8(65)	167,119	151,001	134,883	118,765
L-12	183,237	167,119	151,001	134,883
LT-14(65)	188,327	172,209	156,091	139,973
L-6	208,687	192,569	176,451	160,333

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 105,192	\$ 89,074	\$ 72,956	\$ 56,838
L-3	130,641	114,523	98,405	82,287
LT-4(65)	126,400	110,282	94,164	78,046
LT-5(65)	145,911	129,793	113,675	97,557
L-7	155,243	139,125	123,007	106,888
LT-8(65)	165,423	149,304	133,186	117,068
L-12	179,844	163,726	147,608	131,490
LT-14(65)	184,934	168,816	152,698	136,580
L-6	204,445	188,327	172,209	156,091

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 109,433	\$ 93,315	\$ 77,197	\$ 61,079
L-3	134,883	118,765	102,647	86,529
LT-4(65)	130,641	114,523	98,405	82,287
LT-5(65)	151,001	134,883	118,765	102,647
L-7	159,484	143,366	127,248	111,130
LT-8(65)	171,361	155,243	139,125	123,007
L-12	185,782	169,664	153,546	137,428
LT-14(65)	190,872	174,754	158,636	142,518
L-6	211,232	195,114	178,996	162,878

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 Park Hills

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	40	16
Annual Payroll	\$ 1,854,091	\$ 848,321

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 Park Hills

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 1,514,899	\$ 1,564,784
	Police	622,590	643,903
L-3	General	1,893,638	1,955,909
	Police	778,277	804,897
LT-4(65)	General	1,688,544	1,744,370
	Police	706,132	730,436
LT-5(65)	General	2,023,893	2,090,616
	Police	840,906	869,758
L-7	General	2,272,372	2,347,040
	Police	933,883	965,889
LT-8(65)	General	2,359,209	2,436,854
	Police	975,651	1,009,162
L-12	General	2,651,114	2,738,178
	Police	1,089,577	1,126,856
LT-14(65)	General	2,694,546	2,783,035
	Police	1,110,458	1,148,483
L-6	General	3,029,795	3,129,305
	Police	1,245,239	1,287,812

City of Park Hills

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	\$ 1,629,580	\$ 1,684,505
	Police	631,136	652,883
L-3	General	2,036,925	2,105,670
	Police	788,990	816,160
LT-4(65)	General	1,949,476	2,015,737
	Police	728,058	753,283
LT-5(65)	General	2,276,860	2,354,092
	Police	861,649	891,432
L-7	General	2,444,417	2,526,750
	Police	946,744	979,380
LT-8(65)	General	2,604,394	2,692,449
	Police	995,202	1,029,583
L-12	General	2,851,814	2,947,886
	Police	1,104,590	1,142,602
LT-14(65)	General	2,931,750	3,030,677
	Police	1,128,795	1,167,693
L-6	General	3,259,188	3,369,037
	Police	1,262,375	1,305,820

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2025

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 994	\$1,519	101%
2,000	700	1,129	1,829	91%
2,500	875	1,261	2,136	85%
3,000	1,050	1,393	2,443	81%
3,500	1,225	1,527	2,752	79%
4,000	1,400	1,660	3,060	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 994	\$1,369	91%
2,000	500	1,129	1,629	81%
2,500	625	1,261	1,886	75%
3,000	750	1,393	2,143	71%
3,500	875	1,527	2,402	69%
4,000	1,000	1,660	2,660	67%
15 Years of Service:				
\$1,500	\$225	\$ 994	\$1,219	81%
2,000	300	1,129	1,429	71%
2,500	375	1,261	1,636	65%
3,000	450	1,393	1,843	61%
3,500	525	1,527	2,052	59%
4,000	600	1,660	2,260	57%

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 2025 - 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	\$ 994	\$1,650	110%
2,000	875	1,129	2,004	100%
2,500	1,094	1,261	2,355	94%
3,000	1,313	1,393	2,706	90%
3,500	1,531	1,527	3,058	87%
4,000	1,750	1,660	3,410	85%
25 Years of Service:				
\$1,500	\$ 469	\$ 994	\$1,463	98%
2,000	625	1,129	1,754	88%
2,500	781	1,261	2,042	82%
3,000	938	1,393	2,331	78%
3,500	1,094	1,527	2,621	75%
4,000	1,250	1,660	2,910	73%
15 Years of Service:				
\$1,500	\$281	\$ 994	\$1,275	85%
2,000	375	1,129	1,504	75%
2,500	469	1,261	1,730	69%
3,000	563	1,393	1,956	65%
3,500	656	1,527	2,183	62%
4,000	750	1,660	2,410	60%

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 2025 - 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	\$ 994	\$1,782	119%
2,000	1,050	1,129	2,179	109%
2,500	1,313	1,261	2,574	103%
3,000	1,575	1,393	2,968	99%
3,500	1,838	1,527	3,365	96%
4,000	2,100	1,660	3,760	94%
25 Years of Service:				
\$1,500	\$ 563	\$ 994	\$1,557	104%
2,000	750	1,129	1,879	94%
2,500	938	1,261	2,199	88%
3,000	1,125	1,393	2,518	84%
3,500	1,313	1,527	2,840	81%
4,000	1,500	1,660	3,160	79%
15 Years of Service:				
\$1,500	\$338	\$ 994	\$1,332	89%
2,000	450	1,129	1,579	79%
2,500	563	1,261	1,824	73%
3,000	675	1,393	2,068	69%
3,500	788	1,527	2,315	66%
4,000	900	1,660	2,560	64%

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 2025 - 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	\$ 994	\$1,913	128%
2,000	1,225	1,129	2,354	118%
2,500	1,531	1,261	2,792	112%
3,000	1,838	1,393	3,231	108%
3,500	2,144	1,527	3,671	105%
4,000	2,450	1,660	4,110	103%
25 Years of Service:				
\$1,500	\$ 656	\$ 994	\$1,650	110%
2,000	875	1,129	2,004	100%
2,500	1,094	1,261	2,355	94%
3,000	1,313	1,393	2,706	90%
3,500	1,531	1,527	3,058	87%
4,000	1,750	1,660	3,410	85%
15 Years of Service:				
\$1,500	\$ 394	\$ 994	\$1,388	93%
2,000	525	1,129	1,654	83%
2,500	656	1,261	1,917	77%
3,000	788	1,393	2,181	73%
3,500	919	1,527	2,446	70%
4,000	1,050	1,660	2,710	68%

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 2025 - 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	\$ 994	\$2,044	136%
2,000	1,400	1,129	2,529	126%
2,500	1,750	1,261	3,011	120%
3,000	2,100	1,393	3,493	116%
3,500	2,450	1,527	3,977	114%
4,000	2,800	1,660	4,460	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 994	\$1,744	116%
2,000	1,000	1,129	2,129	106%
2,500	1,250	1,261	2,511	100%
3,000	1,500	1,393	2,893	96%
3,500	1,750	1,527	3,277	94%
4,000	2,000	1,660	3,660	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 994	\$1,444	96%
2,000	600	1,129	1,729	86%
2,500	750	1,261	2,011	80%
3,000	900	1,393	2,293	76%
3,500	1,050	1,527	2,577	74%
4,000	1,200	1,660	2,860	72%

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 2025 - 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	\$ 994	\$1,050	\$1,519	70%	101%
2,000	1,400	700	1,129	1,400	1,829	70%	91%
2,500	1,750	875	1,261	1,750	2,136	70%	85%
3,000	2,100	1,050	1,393	2,100	2,443	70%	81%
3,500	2,450	1,225	1,527	2,450	2,752	70%	79%
4,000	2,800	1,400	1,660	2,800	3,060	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 994	\$ 750	\$1,369	50%	91%
2,000	1,000	500	1,129	1,000	1,629	50%	81%
2,500	1,250	625	1,261	1,250	1,886	50%	75%
3,000	1,500	750	1,393	1,500	2,143	50%	71%
3,500	1,750	875	1,527	1,750	2,402	50%	69%
4,000	2,000	1,000	1,660	2,000	2,660	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 994	\$ 450	\$1,219	30%	81%
2,000	600	300	1,129	600	1,429	30%	71%
2,500	750	375	1,261	750	1,636	30%	65%
3,000	900	450	1,393	900	1,843	30%	61%
3,500	1,050	525	1,527	1,050	2,052	30%	59%
4,000	1,200	600	1,660	1,200	2,260	30%	57%

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 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

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



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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 994	\$1,050	\$1,650	70%	110%
2,000	1,400	875	1,129	1,400	2,004	70%	100%
2,500	1,750	1,094	1,261	1,750	2,355	70%	94%
3,000	2,100	1,313	1,393	2,100	2,706	70%	90%
3,500	2,450	1,531	1,527	2,450	3,058	70%	87%
4,000	2,800	1,750	1,660	2,800	3,410	70%	85%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 994	\$ 750	\$1,463	50%	98%
2,000	1,000	625	1,129	1,000	1,754	50%	88%
2,500	1,250	781	1,261	1,250	2,042	50%	82%
3,000	1,500	938	1,393	1,500	2,331	50%	78%
3,500	1,750	1,094	1,527	1,750	2,621	50%	75%
4,000	2,000	1,250	1,660	2,000	2,910	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 994	\$ 450	\$1,275	30%	85%
2,000	600	375	1,129	600	1,504	30%	75%
2,500	750	469	1,261	750	1,730	30%	69%
3,000	900	563	1,393	900	1,956	30%	65%
3,500	1,050	656	1,527	1,050	2,183	30%	62%
4,000	1,200	750	1,660	1,200	2,410	30%	60%

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 2025 - 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	\$ 994	\$1,050	\$1,782	70%	119%
2,000	1,400	1,050	1,129	1,400	2,179	70%	109%
2,500	1,750	1,313	1,261	1,750	2,574	70%	103%
3,000	2,100	1,575	1,393	2,100	2,968	70%	99%
3,500	2,450	1,838	1,527	2,450	3,365	70%	96%
4,000	2,800	2,100	1,660	2,800	3,760	70%	94%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 994	\$ 750	\$1,557	50%	104%
2,000	1,000	750	1,129	1,000	1,879	50%	94%
2,500	1,250	938	1,261	1,250	2,199	50%	88%
3,000	1,500	1,125	1,393	1,500	2,518	50%	84%
3,500	1,750	1,313	1,527	1,750	2,840	50%	81%
4,000	2,000	1,500	1,660	2,000	3,160	50%	79%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 994	\$ 450	\$1,332	30%	89%
2,000	600	450	1,129	600	1,579	30%	79%
2,500	750	563	1,261	750	1,824	30%	73%
3,000	900	675	1,393	900	2,068	30%	69%
3,500	1,050	788	1,527	1,050	2,315	30%	66%
4,000	1,200	900	1,660	1,200	2,560	30%	64%

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 2025 - it does not include any amounts which might be payable to an eligible spouse or children.

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



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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 994	\$1,050	\$1,913	70%	128%
2,000	1,400	1,225	1,129	1,400	2,354	70%	118%
2,500	1,750	1,531	1,261	1,750	2,792	70%	112%
3,000	2,100	1,838	1,393	2,100	3,231	70%	108%
3,500	2,450	2,144	1,527	2,450	3,671	70%	105%
4,000	2,800	2,450	1,660	2,800	4,110	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 994	\$ 750	\$1,650	50%	110%
2,000	1,000	875	1,129	1,000	2,004	50%	100%
2,500	1,250	1,094	1,261	1,250	2,355	50%	94%
3,000	1,500	1,313	1,393	1,500	2,706	50%	90%
3,500	1,750	1,531	1,527	1,750	3,058	50%	87%
4,000	2,000	1,750	1,660	2,000	3,410	50%	85%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 994	\$ 450	\$1,388	30%	93%
2,000	600	525	1,129	600	1,654	30%	83%
2,500	750	656	1,261	750	1,917	30%	77%
3,000	900	788	1,393	900	2,181	30%	73%
3,500	1,050	919	1,527	1,050	2,446	30%	70%
4,000	1,200	1,050	1,660	1,200	2,710	30%	68%

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 2025 - 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 Park Hills - General

January 31, 2026

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	2							2	\$ 72,988
20-24	4							4	\$ 150,323
25-29	1	1						2	\$ 93,122
30-34	2							2	\$ 149,458
35-39	5	1						6	\$ 267,572
40-44	1	2						3	\$ 133,016
45-49	2	1	3			1		7	\$ 329,091
50-54	5							5	\$ 242,478
55-59	1			1	1		1	4	\$ 167,586
60-64	1						2	3	\$ 152,735
65-69	1					1		2	\$ 95,722
70 & Over									
Totals	25	5	3	1	1	2	3	40	\$ 1,854,091

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

Age: 43.5 years.

Benefit Service: 7.9 years.

Annual Pay: \$46,352.

City of Park Hills - Police

January 31, 2026

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	1							1	\$ 40,164
25-29	2							2	\$ 96,633
30-34	1							1	\$ 43,846
35-39	3	1	1					5	\$ 263,590
40-44	2							2	\$ 105,574
45-49	1							1	\$ 50,274
50-54		2						2	\$ 133,949
55-59									
60-64			1					1	\$ 52,787
65-69						1		1	\$ 61,504
70 & Over									
Totals	10	3	2			1		16	\$ 848,321

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

Age: 40.3 years.

Benefit Service: 6.1 years.

Annual Pay: \$53,020.

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.



March 23, 2026 E-mail

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

Dear Mr. Betts:

Enclosed is the report of the January 31, 2026 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Park Hills

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



March 23, 2026

City of Park Hills
Park Hills, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the January 31, 2026 Initial Valuation for the City of Park Hills dated March 23, 2026.

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, 2025. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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

Respectfully submitted,
Gabriel, Roeder, Smith & Company

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

Mita D. Drazilov, ASA, FCA, MAAA

City of Park Hills - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	11.6%	\$215,075	\$ 1,514,899	14.3%	\$265,135	\$ 1,893,638	12.8%	\$237,324	\$ 1,688,544
2027	1,905,079	11.6	220,989	1,529,431	14.3	272,426	1,911,803	12.8	243,850	1,704,742
2028	1,957,469	11.6	227,066	1,542,464	14.3	279,918	1,928,094	12.8	250,556	1,719,268
2029	2,011,299	11.6	233,311	1,553,823	14.3	287,616	1,942,293	12.8	257,446	1,731,929
2030	2,066,610	11.6	239,727	1,563,320	14.3	295,525	1,954,165	12.8	264,526	1,742,515
2031	2,123,442	11.6	246,319	1,570,752	14.3	303,652	1,963,455	12.8	271,801	1,750,799
2032	2,181,837	11.6	253,093	1,575,899	14.3	312,003	1,969,889	12.8	279,275	1,756,537
2033	2,241,838	11.6	260,053	1,578,525	14.3	320,583	1,973,171	12.8	286,955	1,759,464
2034	2,303,489	11.6	267,205	1,578,373	14.3	329,399	1,972,981	12.8	294,847	1,759,295
2035	2,366,835	11.6	274,553	1,575,168	14.3	338,457	1,968,974	12.8	302,955	1,755,722

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	15.2%	\$281,822	\$ 2,023,893	17.0%	\$315,195	\$ 2,272,372	17.5%	\$324,466	\$ 2,359,209
2027	1,905,079	15.2	289,572	2,043,308	17.0	323,863	2,294,170	17.5	333,389	2,381,840
2028	1,957,469	15.2	297,535	2,060,719	17.0	332,770	2,313,719	17.5	342,557	2,402,136
2029	2,011,299	15.2	305,717	2,075,895	17.0	341,921	2,330,758	17.5	351,977	2,419,826
2030	2,066,610	15.2	314,125	2,088,583	17.0	351,324	2,345,004	17.5	361,657	2,434,617
2031	2,123,442	15.2	322,763	2,098,512	17.0	360,985	2,356,153	17.5	371,602	2,446,192
2032	2,181,837	15.2	331,639	2,105,389	17.0	370,912	2,363,874	17.5	381,821	2,454,208
2033	2,241,838	15.2	340,759	2,108,897	17.0	381,112	2,367,813	17.5	392,322	2,458,297
2034	2,303,489	15.2	350,130	2,108,694	17.0	391,593	2,367,585	17.5	403,111	2,458,060
2035	2,366,835	15.2	359,759	2,104,412	17.0	402,362	2,362,777	17.5	414,196	2,453,068

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	19.6%	\$363,402	\$ 2,651,114	20.0%	\$370,818	\$ 2,694,546	22.3%	\$413,462	\$ 3,029,795
2027	1,905,079	19.6	373,395	2,676,545	20.0	381,016	2,720,394	22.3	424,833	3,058,859
2028	1,957,469	19.6	383,664	2,699,352	20.0	391,494	2,743,575	22.3	436,516	3,084,924
2029	2,011,299	19.6	394,215	2,719,231	20.0	402,260	2,763,779	22.3	448,520	3,107,642
2030	2,066,610	19.6	405,056	2,735,852	20.0	413,322	2,780,672	22.3	460,854	3,126,637
2031	2,123,442	19.6	416,195	2,748,859	20.0	424,688	2,793,892	22.3	473,528	3,141,502
2032	2,181,837	19.6	427,640	2,757,867	20.0	436,367	2,803,048	22.3	486,550	3,151,797
2033	2,241,838	19.6	439,400	2,762,462	20.0	448,368	2,807,718	22.3	499,930	3,157,048
2034	2,303,489	19.6	451,484	2,762,196	20.0	460,698	2,807,448	22.3	513,678	3,156,744
2035	2,366,835	19.6	463,900	2,756,586	20.0	473,367	2,801,747	22.3	527,804	3,150,333

Notes regarding the above projections:

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



City of Park Hills - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	9.7%	\$179,847	\$ 1,514,899	12.4%	\$229,907	\$ 1,893,638	10.9%	\$202,096	\$ 1,688,544
2027	1,905,079	9.7	184,793	1,529,431	12.4	236,230	1,911,803	10.9	207,654	1,704,742
2028	1,957,469	9.7	189,874	1,542,464	12.4	242,726	1,928,094	10.9	213,364	1,719,268
2029	2,011,299	9.7	195,096	1,553,823	12.4	249,401	1,942,293	10.9	219,232	1,731,929
2030	2,066,610	9.7	200,461	1,563,320	12.4	256,260	1,954,165	10.9	225,260	1,742,515
2031	2,123,442	9.7	205,974	1,570,752	12.4	263,307	1,963,455	10.9	231,455	1,750,799
2032	2,181,837	9.7	211,638	1,575,899	12.4	270,548	1,969,889	10.9	237,820	1,756,537
2033	2,241,838	9.7	217,458	1,578,525	12.4	277,988	1,973,171	10.9	244,360	1,759,464
2034	2,303,489	9.7	223,438	1,578,373	12.4	285,633	1,972,981	10.9	251,080	1,759,295
2035	2,366,835	9.7	229,583	1,575,168	12.4	293,488	1,968,974	10.9	257,985	1,755,722

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	13.3%	\$246,594	\$ 2,023,893	15.1%	\$279,968	\$ 2,272,372	15.6%	\$289,238	\$ 2,359,209
2027	1,905,079	13.3	253,376	2,043,308	15.1	287,667	2,294,170	15.6	297,192	2,381,840
2028	1,957,469	13.3	260,343	2,060,719	15.1	295,578	2,313,719	15.6	305,365	2,402,136
2029	2,011,299	13.3	267,503	2,075,895	15.1	303,706	2,330,758	15.6	313,763	2,419,826
2030	2,066,610	13.3	274,859	2,088,583	15.1	312,058	2,345,004	15.6	322,391	2,434,617
2031	2,123,442	13.3	282,418	2,098,512	15.1	320,640	2,356,153	15.6	331,257	2,446,192
2032	2,181,837	13.3	290,184	2,105,389	15.1	329,457	2,363,874	15.6	340,367	2,454,208
2033	2,241,838	13.3	298,164	2,108,897	15.1	338,518	2,367,813	15.6	349,727	2,458,297
2034	2,303,489	13.3	306,364	2,108,694	15.1	347,827	2,367,585	15.6	359,344	2,458,060
2035	2,366,835	13.3	314,789	2,104,412	15.1	357,392	2,362,777	15.6	369,226	2,453,068

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	17.7%	\$328,174	\$ 2,651,114	18.1%	\$335,590	\$ 2,694,546	20.4%	\$378,235	\$ 3,029,795
2027	1,905,079	17.7	337,199	2,676,545	18.1	344,819	2,720,394	20.4	388,636	3,058,859
2028	1,957,469	17.7	346,472	2,699,352	18.1	354,302	2,743,575	20.4	399,324	3,084,924
2029	2,011,299	17.7	356,000	2,719,231	18.1	364,045	2,763,779	20.4	410,305	3,107,642
2030	2,066,610	17.7	365,790	2,735,852	18.1	374,056	2,780,672	20.4	421,588	3,126,637
2031	2,123,442	17.7	375,849	2,748,859	18.1	384,343	2,793,892	20.4	433,182	3,141,502
2032	2,181,837	17.7	386,185	2,757,867	18.1	394,912	2,803,048	20.4	445,095	3,151,797
2033	2,241,838	17.7	396,805	2,762,462	18.1	405,773	2,807,718	20.4	457,335	3,157,048
2034	2,303,489	17.7	407,718	2,762,196	18.1	416,932	2,807,448	20.4	469,912	3,156,744
2035	2,366,835	17.7	418,930	2,756,586	18.1	428,397	2,801,747	20.4	482,834	3,150,333

Notes regarding the above projections:

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



City of Park Hills - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	7.8%	\$144,619	\$ 1,514,899	10.5%	\$194,680	\$ 1,893,638	9.0%	\$166,868	\$ 1,688,544
2027	1,905,079	7.8	148,596	1,529,431	10.5	200,033	1,911,803	9.0	171,457	1,704,742
2028	1,957,469	7.8	152,683	1,542,464	10.5	205,534	1,928,094	9.0	176,172	1,719,268
2029	2,011,299	7.8	156,881	1,553,823	10.5	211,186	1,942,293	9.0	181,017	1,731,929
2030	2,066,610	7.8	161,196	1,563,320	10.5	216,994	1,954,165	9.0	185,995	1,742,515
2031	2,123,442	7.8	165,628	1,570,752	10.5	222,961	1,963,455	9.0	191,110	1,750,799
2032	2,181,837	7.8	170,183	1,575,899	10.5	229,093	1,969,889	9.0	196,365	1,756,537
2033	2,241,838	7.8	174,863	1,578,525	10.5	235,393	1,973,171	9.0	201,765	1,759,464
2034	2,303,489	7.8	179,672	1,578,373	10.5	241,866	1,972,981	9.0	207,314	1,759,295
2035	2,366,835	7.8	184,613	1,575,168	10.5	248,518	1,968,974	9.0	213,015	1,755,722

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	11.4%	\$211,366	\$ 2,023,893	13.2%	\$244,740	\$ 2,272,372	13.7%	\$254,010	\$ 2,359,209
2027	1,905,079	11.4	217,179	2,043,308	13.2	251,470	2,294,170	13.7	260,996	2,381,840
2028	1,957,469	11.4	223,151	2,060,719	13.2	258,386	2,313,719	13.7	268,173	2,402,136
2029	2,011,299	11.4	229,288	2,075,895	13.2	265,491	2,330,758	13.7	275,548	2,419,826
2030	2,066,610	11.4	235,594	2,088,583	13.2	272,793	2,345,004	13.7	283,126	2,434,617
2031	2,123,442	11.4	242,072	2,098,512	13.2	280,294	2,356,153	13.7	290,912	2,446,192
2032	2,181,837	11.4	248,729	2,105,389	13.2	288,002	2,363,874	13.7	298,912	2,454,208
2033	2,241,838	11.4	255,570	2,108,897	13.2	295,923	2,367,813	13.7	307,132	2,458,297
2034	2,303,489	11.4	262,598	2,108,694	13.2	304,061	2,367,585	13.7	315,578	2,458,060
2035	2,366,835	11.4	269,819	2,104,412	13.2	312,422	2,362,777	13.7	324,256	2,453,068

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	15.8%	\$292,946	\$ 2,651,114	16.2%	\$300,363	\$ 2,694,546	18.5%	\$343,007	\$ 3,029,795
2027	1,905,079	15.8	301,002	2,676,545	16.2	308,623	2,720,394	18.5	352,440	3,058,859
2028	1,957,469	15.8	309,280	2,699,352	16.2	317,110	2,743,575	18.5	362,132	3,084,924
2029	2,011,299	15.8	317,785	2,719,231	16.2	325,830	2,763,779	18.5	372,090	3,107,642
2030	2,066,610	15.8	326,524	2,735,852	16.2	334,791	2,780,672	18.5	382,323	3,126,637
2031	2,123,442	15.8	335,504	2,748,859	16.2	343,998	2,793,892	18.5	392,837	3,141,502
2032	2,181,837	15.8	344,730	2,757,867	16.2	353,458	2,803,048	18.5	403,640	3,151,797
2033	2,241,838	15.8	354,210	2,762,462	16.2	363,178	2,807,718	18.5	414,740	3,157,048
2034	2,303,489	15.8	363,951	2,762,196	16.2	373,165	2,807,448	18.5	426,145	3,156,744
2035	2,366,835	15.8	373,960	2,756,586	16.2	383,427	2,801,747	18.5	437,864	3,150,333

Notes regarding the above projections:

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



City of Park Hills - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	5.9%	\$109,391	\$ 1,514,899	8.6%	\$159,452	\$ 1,893,638	7.1%	\$131,640	\$ 1,688,544
2027	1,905,079	5.9	112,400	1,529,431	8.6	163,837	1,911,803	7.1	135,261	1,704,742
2028	1,957,469	5.9	115,491	1,542,464	8.6	168,342	1,928,094	7.1	138,980	1,719,268
2029	2,011,299	5.9	118,667	1,553,823	8.6	172,972	1,942,293	7.1	142,802	1,731,929
2030	2,066,610	5.9	121,930	1,563,320	8.6	177,728	1,954,165	7.1	146,729	1,742,515
2031	2,123,442	5.9	125,283	1,570,752	8.6	182,616	1,963,455	7.1	150,764	1,750,799
2032	2,181,837	5.9	128,728	1,575,899	8.6	187,638	1,969,889	7.1	154,910	1,756,537
2033	2,241,838	5.9	132,268	1,578,525	8.6	192,798	1,973,171	7.1	159,170	1,759,464
2034	2,303,489	5.9	135,906	1,578,373	8.6	198,100	1,972,981	7.1	163,548	1,759,295
2035	2,366,835	5.9	139,643	1,575,168	8.6	203,548	1,968,974	7.1	168,045	1,755,722

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	9.5%	\$176,139	\$ 2,023,893	11.3%	\$209,512	\$ 2,272,372	11.8%	\$218,783	\$ 2,359,209
2027	1,905,079	9.5	180,983	2,043,308	11.3	215,274	2,294,170	11.8	224,799	2,381,840
2028	1,957,469	9.5	185,960	2,060,719	11.3	221,194	2,313,719	11.8	230,981	2,402,136
2029	2,011,299	9.5	191,073	2,075,895	11.3	227,277	2,330,758	11.8	237,333	2,419,826
2030	2,066,610	9.5	196,328	2,088,583	11.3	233,527	2,345,004	11.8	243,860	2,434,617
2031	2,123,442	9.5	201,727	2,098,512	11.3	239,949	2,356,153	11.8	250,566	2,446,192
2032	2,181,837	9.5	207,275	2,105,389	11.3	246,548	2,363,874	11.8	257,457	2,454,208
2033	2,241,838	9.5	212,975	2,108,897	11.3	253,328	2,367,813	11.8	264,537	2,458,297
2034	2,303,489	9.5	218,831	2,108,694	11.3	260,294	2,367,585	11.8	271,812	2,458,060
2035	2,366,835	9.5	224,849	2,104,412	11.3	267,452	2,362,777	11.8	279,287	2,453,068

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	13.9%	\$257,719	\$ 2,651,114	14.3%	\$265,135	\$ 2,694,546	16.6%	\$307,779	\$ 3,029,795
2027	1,905,079	13.9	264,806	2,676,545	14.3	272,426	2,720,394	16.6	316,243	3,058,859
2028	1,957,469	13.9	272,088	2,699,352	14.3	279,918	2,743,575	16.6	324,940	3,084,924
2029	2,011,299	13.9	279,571	2,719,231	14.3	287,616	2,763,779	16.6	333,876	3,107,642
2030	2,066,610	13.9	287,259	2,735,852	14.3	295,525	2,780,672	16.6	343,057	3,126,637
2031	2,123,442	13.9	295,158	2,748,859	14.3	303,652	2,793,892	16.6	352,491	3,141,502
2032	2,181,837	13.9	303,275	2,757,867	14.3	312,003	2,803,048	16.6	362,185	3,151,797
2033	2,241,838	13.9	311,615	2,762,462	14.3	320,583	2,807,718	16.6	372,145	3,157,048
2034	2,303,489	13.9	320,185	2,762,196	14.3	329,399	2,807,448	16.6	382,379	3,156,744
2035	2,366,835	13.9	328,990	2,756,586	14.3	338,457	2,801,747	16.6	392,895	3,150,333

Notes regarding the above projections:

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



City of Park Hills - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	11.9%	\$220,637	\$ 1,564,784	14.8%	\$274,405	\$ 1,955,909	13.2%	\$244,740	\$ 1,744,370
2027	1,905,079	11.9	226,704	1,579,794	14.8	281,952	1,974,671	13.2	251,470	1,761,103
2028	1,957,469	11.9	232,939	1,593,256	14.8	289,705	1,991,498	13.2	258,386	1,776,110
2029	2,011,299	11.9	239,345	1,604,989	14.8	297,672	2,006,164	13.2	265,491	1,789,190
2030	2,066,610	11.9	245,927	1,614,799	14.8	305,858	2,018,426	13.2	272,793	1,800,126
2031	2,123,442	11.9	252,690	1,622,476	14.8	314,269	2,028,022	13.2	280,294	1,808,684
2032	2,181,837	11.9	259,639	1,627,793	14.8	322,912	2,034,668	13.2	288,002	1,814,611
2033	2,241,838	11.9	266,779	1,630,505	14.8	331,792	2,038,058	13.2	295,923	1,817,634
2034	2,303,489	11.9	274,115	1,630,348	14.8	340,916	2,037,862	13.2	304,061	1,817,459
2035	2,366,835	11.9	281,653	1,627,037	14.8	350,292	2,033,723	13.2	312,422	1,813,768

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	15.7%	\$291,092	\$ 2,090,616	17.5%	\$324,466	\$ 2,347,040	18.1%	\$335,590	\$ 2,436,854
2027	1,905,079	15.7	299,097	2,110,671	17.5	333,389	2,369,554	18.1	344,819	2,460,230
2028	1,957,469	15.7	307,323	2,128,656	17.5	342,557	2,389,745	18.1	354,302	2,481,194
2029	2,011,299	15.7	315,774	2,144,332	17.5	351,977	2,407,344	18.1	364,045	2,499,466
2030	2,066,610	15.7	324,458	2,157,439	17.5	361,657	2,422,058	18.1	374,056	2,514,743
2031	2,123,442	15.7	333,380	2,167,696	17.5	371,602	2,433,573	18.1	384,343	2,526,699
2032	2,181,837	15.7	342,548	2,174,800	17.5	381,821	2,441,548	18.1	394,912	2,534,979
2033	2,241,838	15.7	351,969	2,178,424	17.5	392,322	2,445,616	18.1	405,773	2,539,203
2034	2,303,489	15.7	361,648	2,178,214	17.5	403,111	2,445,381	18.1	416,932	2,538,959
2035	2,366,835	15.7	371,593	2,173,790	17.5	414,196	2,440,415	18.1	428,397	2,533,803

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	20.2%	\$374,526	\$ 2,738,178	20.6%	\$381,943	\$ 2,783,035	23.1%	\$428,295	\$ 3,129,305
2027	1,905,079	20.2	384,826	2,764,444	20.6	392,446	2,809,732	23.1	440,073	3,159,323
2028	1,957,469	20.2	395,409	2,788,000	20.6	403,239	2,833,674	23.1	452,175	3,186,244
2029	2,011,299	20.2	406,282	2,808,531	20.6	414,328	2,854,542	23.1	464,610	3,209,708
2030	2,066,610	20.2	417,455	2,825,697	20.6	425,722	2,871,990	23.1	477,387	3,229,326
2031	2,123,442	20.2	428,935	2,839,131	20.6	437,429	2,885,644	23.1	490,515	3,244,679
2032	2,181,837	20.2	440,731	2,848,435	20.6	449,458	2,895,100	23.1	504,004	3,255,312
2033	2,241,838	20.2	452,851	2,853,181	20.6	461,819	2,899,924	23.1	517,865	3,260,736
2034	2,303,489	20.2	465,305	2,852,906	20.6	474,519	2,899,645	23.1	532,106	3,260,422
2035	2,366,835	20.2	478,101	2,847,112	20.6	487,568	2,893,756	23.1	546,739	3,253,801

Notes regarding the above projections:

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



City of Park Hills - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	10.0%	\$185,409	\$ 1,564,784	12.9%	\$239,178	\$ 1,955,909	11.3%	\$209,512	\$ 1,744,370
2027	1,905,079	10.0	190,508	1,579,794	12.9	245,755	1,974,671	11.3	215,274	1,761,103
2028	1,957,469	10.0	195,747	1,593,256	12.9	252,514	1,991,498	11.3	221,194	1,776,110
2029	2,011,299	10.0	201,130	1,604,989	12.9	259,458	2,006,164	11.3	227,277	1,789,190
2030	2,066,610	10.0	206,661	1,614,799	12.9	266,593	2,018,426	11.3	233,527	1,800,126
2031	2,123,442	10.0	212,344	1,622,476	12.9	273,924	2,028,022	11.3	239,949	1,808,684
2032	2,181,837	10.0	218,184	1,627,793	12.9	281,457	2,034,668	11.3	246,548	1,814,611
2033	2,241,838	10.0	224,184	1,630,505	12.9	289,197	2,038,058	11.3	253,328	1,817,634
2034	2,303,489	10.0	230,349	1,630,348	12.9	297,150	2,037,862	11.3	260,294	1,817,459
2035	2,366,835	10.0	236,684	1,627,037	12.9	305,322	2,033,723	11.3	267,452	1,813,768

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	13.8%	\$255,865	\$ 2,090,616	15.6%	\$289,238	\$ 2,347,040	16.2%	\$300,363	\$ 2,436,854
2027	1,905,079	13.8	262,901	2,110,671	15.6	297,192	2,369,554	16.2	308,623	2,460,230
2028	1,957,469	13.8	270,131	2,128,656	15.6	305,365	2,389,745	16.2	317,110	2,481,194
2029	2,011,299	13.8	277,559	2,144,332	15.6	313,763	2,407,344	16.2	325,830	2,499,466
2030	2,066,610	13.8	285,192	2,157,439	15.6	322,391	2,422,058	16.2	334,791	2,514,743
2031	2,123,442	13.8	293,035	2,167,696	15.6	331,257	2,433,573	16.2	343,998	2,526,699
2032	2,181,837	13.8	301,094	2,174,800	15.6	340,367	2,441,548	16.2	353,458	2,534,979
2033	2,241,838	13.8	309,374	2,178,424	15.6	349,727	2,445,616	16.2	363,178	2,539,203
2034	2,303,489	13.8	317,881	2,178,214	15.6	359,344	2,445,381	16.2	373,165	2,538,959
2035	2,366,835	13.8	326,623	2,173,790	15.6	369,226	2,440,415	16.2	383,427	2,533,803

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	18.3%	\$339,299	\$ 2,738,178	18.7%	\$346,715	\$ 2,783,035	21.2%	\$393,067	\$ 3,129,305
2027	1,905,079	18.3	348,629	2,764,444	18.7	356,250	2,809,732	21.2	403,877	3,159,323
2028	1,957,469	18.3	358,217	2,788,000	18.7	366,047	2,833,674	21.2	414,983	3,186,244
2029	2,011,299	18.3	368,068	2,808,531	18.7	376,113	2,854,542	21.2	426,395	3,209,708
2030	2,066,610	18.3	378,190	2,825,697	18.7	386,456	2,871,990	21.2	438,121	3,229,326
2031	2,123,442	18.3	388,590	2,839,131	18.7	397,084	2,885,644	21.2	450,170	3,244,679
2032	2,181,837	18.3	399,276	2,848,435	18.7	408,004	2,895,100	21.2	462,549	3,255,312
2033	2,241,838	18.3	410,256	2,853,181	18.7	419,224	2,899,924	21.2	475,270	3,260,736
2034	2,303,489	18.3	421,538	2,852,906	18.7	430,752	2,899,645	21.2	488,340	3,260,422
2035	2,366,835	18.3	433,131	2,847,112	18.7	442,598	2,893,756	21.2	501,769	3,253,801

Notes regarding the above projections:

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



City of Park Hills - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	8.1%	\$150,181	\$ 1,564,784	11.0%	\$203,950	\$ 1,955,909	9.4%	\$174,285	\$ 1,744,370
2027	1,905,079	8.1	154,311	1,579,794	11.0	209,559	1,974,671	9.4	179,077	1,761,103
2028	1,957,469	8.1	158,555	1,593,256	11.0	215,322	1,991,498	9.4	184,002	1,776,110
2029	2,011,299	8.1	162,915	1,604,989	11.0	221,243	2,006,164	9.4	189,062	1,789,190
2030	2,066,610	8.1	167,395	1,614,799	11.0	227,327	2,018,426	9.4	194,261	1,800,126
2031	2,123,442	8.1	171,999	1,622,476	11.0	233,579	2,028,022	9.4	199,604	1,808,684
2032	2,181,837	8.1	176,729	1,627,793	11.0	240,002	2,034,668	9.4	205,093	1,814,611
2033	2,241,838	8.1	181,589	1,630,505	11.0	246,602	2,038,058	9.4	210,733	1,817,634
2034	2,303,489	8.1	186,583	1,630,348	11.0	253,384	2,037,862	9.4	216,528	1,817,459
2035	2,366,835	8.1	191,714	1,627,037	11.0	260,352	2,033,723	9.4	222,482	1,813,768

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	11.9%	\$220,637	\$ 2,090,616	13.7%	\$254,010	\$ 2,347,040	14.3%	\$265,135	\$ 2,436,854
2027	1,905,079	11.9	226,704	2,110,671	13.7	260,996	2,369,554	14.3	272,426	2,460,230
2028	1,957,469	11.9	232,939	2,128,656	13.7	268,173	2,389,745	14.3	279,918	2,481,194
2029	2,011,299	11.9	239,345	2,144,332	13.7	275,548	2,407,344	14.3	287,616	2,499,466
2030	2,066,610	11.9	245,927	2,157,439	13.7	283,126	2,422,058	14.3	295,525	2,514,743
2031	2,123,442	11.9	252,690	2,167,696	13.7	290,912	2,433,573	14.3	303,652	2,526,699
2032	2,181,837	11.9	259,639	2,174,800	13.7	298,912	2,441,548	14.3	312,003	2,534,979
2033	2,241,838	11.9	266,779	2,178,424	13.7	307,132	2,445,616	14.3	320,583	2,539,203
2034	2,303,489	11.9	274,115	2,178,214	13.7	315,578	2,445,381	14.3	329,399	2,538,959
2035	2,366,835	11.9	281,653	2,173,790	13.7	324,256	2,440,415	14.3	338,457	2,533,803

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	16.4%	\$304,071	\$ 2,738,178	16.8%	\$311,487	\$ 2,783,035	19.3%	\$357,840	\$ 3,129,305
2027	1,905,079	16.4	312,433	2,764,444	16.8	320,053	2,809,732	19.3	367,680	3,159,323
2028	1,957,469	16.4	321,025	2,788,000	16.8	328,855	2,833,674	19.3	377,792	3,186,244
2029	2,011,299	16.4	329,853	2,808,531	16.8	337,898	2,854,542	19.3	388,181	3,209,708
2030	2,066,610	16.4	338,924	2,825,697	16.8	347,190	2,871,990	19.3	398,856	3,229,326
2031	2,123,442	16.4	348,244	2,839,131	16.8	356,738	2,885,644	19.3	409,824	3,244,679
2032	2,181,837	16.4	357,821	2,848,435	16.8	366,549	2,895,100	19.3	421,095	3,255,312
2033	2,241,838	16.4	367,661	2,853,181	16.8	376,629	2,899,924	19.3	432,675	3,260,736
2034	2,303,489	16.4	377,772	2,852,906	16.8	386,986	2,899,645	19.3	444,573	3,260,422
2035	2,366,835	16.4	388,161	2,847,112	16.8	397,628	2,893,756	19.3	456,799	3,253,801

Notes regarding the above projections:

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



City of Park Hills - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	6.2%	\$114,954	\$ 1,564,784	9.1%	\$168,722	\$ 1,955,909	7.5%	\$139,057	\$ 1,744,370
2027	1,905,079	6.2	118,115	1,579,794	9.1	173,362	1,974,671	7.5	142,881	1,761,103
2028	1,957,469	6.2	121,363	1,593,256	9.1	178,130	1,991,498	7.5	146,810	1,776,110
2029	2,011,299	6.2	124,701	1,604,989	9.1	183,028	2,006,164	7.5	150,847	1,789,190
2030	2,066,610	6.2	128,130	1,614,799	9.1	188,062	2,018,426	7.5	154,996	1,800,126
2031	2,123,442	6.2	131,653	1,622,476	9.1	193,233	2,028,022	7.5	159,258	1,808,684
2032	2,181,837	6.2	135,274	1,627,793	9.1	198,547	2,034,668	7.5	163,638	1,814,611
2033	2,241,838	6.2	138,994	1,630,505	9.1	204,007	2,038,058	7.5	168,138	1,817,634
2034	2,303,489	6.2	142,816	1,630,348	9.1	209,617	2,037,862	7.5	172,762	1,817,459
2035	2,366,835	6.2	146,744	1,627,037	9.1	215,382	2,033,723	7.5	177,513	1,813,768

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	10.0%	\$185,409	\$ 2,090,616	11.8%	\$218,783	\$ 2,347,040	12.4%	\$229,907	\$ 2,436,854
2027	1,905,079	10.0	190,508	2,110,671	11.8	224,799	2,369,554	12.4	236,230	2,460,230
2028	1,957,469	10.0	195,747	2,128,656	11.8	230,981	2,389,745	12.4	242,726	2,481,194
2029	2,011,299	10.0	201,130	2,144,332	11.8	237,333	2,407,344	12.4	249,401	2,499,466
2030	2,066,610	10.0	206,661	2,157,439	11.8	243,860	2,422,058	12.4	256,260	2,514,743
2031	2,123,442	10.0	212,344	2,167,696	11.8	250,566	2,433,573	12.4	263,307	2,526,699
2032	2,181,837	10.0	218,184	2,174,800	11.8	257,457	2,441,548	12.4	270,548	2,534,979
2033	2,241,838	10.0	224,184	2,178,424	11.8	264,537	2,445,616	12.4	277,988	2,539,203
2034	2,303,489	10.0	230,349	2,178,214	11.8	271,812	2,445,381	12.4	285,633	2,538,959
2035	2,366,835	10.0	236,684	2,173,790	11.8	279,287	2,440,415	12.4	293,488	2,533,803

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	14.5%	\$268,843	\$ 2,738,178	14.9%	\$276,260	\$ 2,783,035	17.4%	\$322,612	\$ 3,129,305
2027	1,905,079	14.5	276,236	2,764,444	14.9	283,857	2,809,732	17.4	331,484	3,159,323
2028	1,957,469	14.5	283,833	2,788,000	14.9	291,663	2,833,674	17.4	340,600	3,186,244
2029	2,011,299	14.5	291,638	2,808,531	14.9	299,684	2,854,542	17.4	349,966	3,209,708
2030	2,066,610	14.5	299,658	2,825,697	14.9	307,925	2,871,990	17.4	359,590	3,229,326
2031	2,123,442	14.5	307,899	2,839,131	14.9	316,393	2,885,644	17.4	369,479	3,244,679
2032	2,181,837	14.5	316,366	2,848,435	14.9	325,094	2,895,100	17.4	379,640	3,255,312
2033	2,241,838	14.5	325,067	2,853,181	14.9	334,034	2,899,924	17.4	390,080	3,260,736
2034	2,303,489	14.5	334,006	2,852,906	14.9	343,220	2,899,645	17.4	400,807	3,260,422
2035	2,366,835	14.5	343,191	2,847,112	14.9	352,658	2,893,756	17.4	411,829	3,253,801

Notes regarding the above projections:

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



City of Park Hills - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	12.4%	\$229,907	\$ 1,629,580	15.3%	\$283,676	\$ 2,036,925	14.6%	\$270,697	\$ 1,949,476
2027	1,905,079	12.4	236,230	1,645,212	15.3	291,477	2,056,465	14.6	278,142	1,968,177
2028	1,957,469	12.4	242,726	1,659,231	15.3	299,493	2,073,988	14.6	285,790	1,984,948
2029	2,011,299	12.4	249,401	1,671,450	15.3	307,729	2,089,261	14.6	293,650	1,999,566
2030	2,066,610	12.4	256,260	1,681,666	15.3	316,191	2,102,031	14.6	301,725	2,011,788
2031	2,123,442	12.4	263,307	1,689,661	15.3	324,887	2,112,024	14.6	310,023	2,021,352
2032	2,181,837	12.4	270,548	1,695,198	15.3	333,821	2,118,945	14.6	318,548	2,027,976
2033	2,241,838	12.4	277,988	1,698,022	15.3	343,001	2,122,475	14.6	327,308	2,031,355
2034	2,303,489	12.4	285,633	1,697,859	15.3	352,434	2,122,271	14.6	336,309	2,031,160
2035	2,366,835	12.4	293,488	1,694,411	15.3	362,126	2,117,961	14.6	345,558	2,027,035

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	17.0%	\$315,195	\$ 2,276,860	18.1%	\$335,590	\$ 2,444,417	19.3%	\$357,840	\$ 2,604,394
2027	1,905,079	17.0	323,863	2,298,701	18.1	344,819	2,467,865	19.3	367,680	2,629,377
2028	1,957,469	17.0	332,770	2,318,289	18.1	354,302	2,488,894	19.3	377,792	2,651,782
2029	2,011,299	17.0	341,921	2,335,361	18.1	364,045	2,507,223	19.3	388,181	2,671,310
2030	2,066,610	17.0	351,324	2,349,635	18.1	374,056	2,522,548	19.3	398,856	2,687,638
2031	2,123,442	17.0	360,985	2,360,806	18.1	384,343	2,534,541	19.3	409,824	2,700,415
2032	2,181,837	17.0	370,912	2,368,543	18.1	394,912	2,542,847	19.3	421,095	2,709,264
2033	2,241,838	17.0	381,112	2,372,489	18.1	405,773	2,547,084	19.3	432,675	2,713,778
2034	2,303,489	17.0	391,593	2,372,261	18.1	416,932	2,546,839	19.3	444,573	2,713,517
2035	2,366,835	17.0	402,362	2,367,443	18.1	428,397	2,541,667	19.3	456,799	2,708,006

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	21.1%	\$391,213	\$ 2,851,814	21.6%	\$400,484	\$ 2,931,750	24.0%	\$444,982	\$ 3,259,188
2027	1,905,079	21.1	401,972	2,879,170	21.6	411,497	2,959,873	24.0	457,219	3,290,452
2028	1,957,469	21.1	413,026	2,903,704	21.6	422,813	2,985,095	24.0	469,793	3,318,490
2029	2,011,299	21.1	424,384	2,925,088	21.6	434,441	3,007,078	24.0	482,712	3,342,928
2030	2,066,610	21.1	436,055	2,942,967	21.6	446,388	3,025,458	24.0	495,986	3,363,361
2031	2,123,442	21.1	448,046	2,956,958	21.6	458,663	3,039,842	24.0	509,626	3,379,351
2032	2,181,837	21.1	460,368	2,966,648	21.6	471,277	3,049,804	24.0	523,641	3,390,425
2033	2,241,838	21.1	473,028	2,971,591	21.6	484,237	3,054,885	24.0	538,041	3,396,074
2034	2,303,489	21.1	486,036	2,971,305	21.6	497,554	3,054,591	24.0	552,837	3,395,747
2035	2,366,835	21.1	499,402	2,965,271	21.6	511,236	3,048,388	24.0	568,040	3,388,851

Notes regarding the above projections:

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



City of Park Hills - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	10.5%	\$194,680	\$ 1,629,580	13.4%	\$248,448	\$ 2,036,925	12.7%	\$235,470	\$ 1,949,476
2027	1,905,079	10.5	200,033	1,645,212	13.4	255,281	2,056,465	12.7	241,945	1,968,177
2028	1,957,469	10.5	205,534	1,659,231	13.4	262,301	2,073,988	12.7	248,599	1,984,948
2029	2,011,299	10.5	211,186	1,671,450	13.4	269,514	2,089,261	12.7	255,435	1,999,566
2030	2,066,610	10.5	216,994	1,681,666	13.4	276,926	2,102,031	12.7	262,459	2,011,788
2031	2,123,442	10.5	222,961	1,689,661	13.4	284,541	2,112,024	12.7	269,677	2,021,352
2032	2,181,837	10.5	229,093	1,695,198	13.4	292,366	2,118,945	12.7	277,093	2,027,976
2033	2,241,838	10.5	235,393	1,698,022	13.4	300,406	2,122,475	12.7	284,713	2,031,355
2034	2,303,489	10.5	241,866	1,697,859	13.4	308,668	2,122,271	12.7	292,543	2,031,160
2035	2,366,835	10.5	248,518	1,694,411	13.4	317,156	2,117,961	12.7	300,588	2,027,035

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	15.1%	\$279,968	\$ 2,276,860	16.2%	\$300,363	\$ 2,444,417	17.4%	\$322,612	\$ 2,604,394
2027	1,905,079	15.1	287,667	2,298,701	16.2	308,623	2,467,865	17.4	331,484	2,629,377
2028	1,957,469	15.1	295,578	2,318,289	16.2	317,110	2,488,894	17.4	340,600	2,651,782
2029	2,011,299	15.1	303,706	2,335,361	16.2	325,830	2,507,223	17.4	349,966	2,671,310
2030	2,066,610	15.1	312,058	2,349,635	16.2	334,791	2,522,548	17.4	359,590	2,687,638
2031	2,123,442	15.1	320,640	2,360,806	16.2	343,998	2,534,541	17.4	369,479	2,700,415
2032	2,181,837	15.1	329,457	2,368,543	16.2	353,458	2,542,847	17.4	379,640	2,709,264
2033	2,241,838	15.1	338,518	2,372,489	16.2	363,178	2,547,084	17.4	390,080	2,713,778
2034	2,303,489	15.1	347,827	2,372,261	16.2	373,165	2,546,839	17.4	400,807	2,713,517
2035	2,366,835	15.1	357,392	2,367,443	16.2	383,427	2,541,667	17.4	411,829	2,708,006

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	19.2%	\$355,985	\$ 2,851,814	19.7%	\$365,256	\$ 2,931,750	22.1%	\$409,754	\$ 3,259,188
2027	1,905,079	19.2	365,775	2,879,170	19.7	375,301	2,959,873	22.1	421,022	3,290,452
2028	1,957,469	19.2	375,834	2,903,704	19.7	385,621	2,985,095	22.1	432,601	3,318,490
2029	2,011,299	19.2	386,169	2,925,088	19.7	396,226	3,007,078	22.1	444,497	3,342,928
2030	2,066,610	19.2	396,789	2,942,967	19.7	407,122	3,025,458	22.1	456,721	3,363,361
2031	2,123,442	19.2	407,701	2,956,958	19.7	418,318	3,039,842	22.1	469,281	3,379,351
2032	2,181,837	19.2	418,913	2,966,648	19.7	429,822	3,049,804	22.1	482,186	3,390,425
2033	2,241,838	19.2	430,433	2,971,591	19.7	441,642	3,054,885	22.1	495,446	3,396,074
2034	2,303,489	19.2	442,270	2,971,305	19.7	453,787	3,054,591	22.1	509,071	3,395,747
2035	2,366,835	19.2	454,432	2,965,271	19.7	466,266	3,048,388	22.1	523,071	3,388,851

Notes regarding the above projections:

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



City of Park Hills - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	8.6%	\$159,452	\$ 1,629,580	11.5%	\$213,220	\$ 2,036,925	10.8%	\$200,242	\$ 1,949,476
2027	1,905,079	8.6	163,837	1,645,212	11.5	219,084	2,056,465	10.8	205,749	1,968,177
2028	1,957,469	8.6	168,342	1,659,231	11.5	225,109	2,073,988	10.8	211,407	1,984,948
2029	2,011,299	8.6	172,972	1,671,450	11.5	231,299	2,089,261	10.8	217,220	1,999,566
2030	2,066,610	8.6	177,728	1,681,666	11.5	237,660	2,102,031	10.8	223,194	2,011,788
2031	2,123,442	8.6	182,616	1,689,661	11.5	244,196	2,112,024	10.8	229,332	2,021,352
2032	2,181,837	8.6	187,638	1,695,198	11.5	250,911	2,118,945	10.8	235,638	2,027,976
2033	2,241,838	8.6	192,798	1,698,022	11.5	257,811	2,122,475	10.8	242,119	2,031,355
2034	2,303,489	8.6	198,100	1,697,859	11.5	264,901	2,122,271	10.8	248,777	2,031,160
2035	2,366,835	8.6	203,548	1,694,411	11.5	272,186	2,117,961	10.8	255,618	2,027,035

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	13.2%	\$244,740	\$ 2,276,860	14.3%	\$265,135	\$ 2,444,417	15.5%	\$287,384	\$ 2,604,394
2027	1,905,079	13.2	251,470	2,298,701	14.3	272,426	2,467,865	15.5	295,287	2,629,377
2028	1,957,469	13.2	258,386	2,318,289	14.3	279,918	2,488,894	15.5	303,408	2,651,782
2029	2,011,299	13.2	265,491	2,335,361	14.3	287,616	2,507,223	15.5	311,751	2,671,310
2030	2,066,610	13.2	272,793	2,349,635	14.3	295,525	2,522,548	15.5	320,325	2,687,638
2031	2,123,442	13.2	280,294	2,360,806	14.3	303,652	2,534,541	15.5	329,134	2,700,415
2032	2,181,837	13.2	288,002	2,368,543	14.3	312,003	2,542,847	15.5	338,185	2,709,264
2033	2,241,838	13.2	295,923	2,372,489	14.3	320,583	2,547,084	15.5	347,485	2,713,778
2034	2,303,489	13.2	304,061	2,372,261	14.3	329,399	2,546,839	15.5	357,041	2,713,517
2035	2,366,835	13.2	312,422	2,367,443	14.3	338,457	2,541,667	15.5	366,859	2,708,006

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	17.3%	\$320,758	\$ 2,851,814	17.8%	\$330,028	\$ 2,931,750	20.2%	\$374,526	\$ 3,259,188
2027	1,905,079	17.3	329,579	2,879,170	17.8	339,104	2,959,873	20.2	384,826	3,290,452
2028	1,957,469	17.3	338,642	2,903,704	17.8	348,429	2,985,095	20.2	395,409	3,318,490
2029	2,011,299	17.3	347,955	2,925,088	17.8	358,011	3,007,078	20.2	406,282	3,342,928
2030	2,066,610	17.3	357,524	2,942,967	17.8	367,857	3,025,458	20.2	417,455	3,363,361
2031	2,123,442	17.3	367,355	2,956,958	17.8	377,973	3,039,842	20.2	428,935	3,379,351
2032	2,181,837	17.3	377,458	2,966,648	17.8	388,367	3,049,804	20.2	440,731	3,390,425
2033	2,241,838	17.3	387,838	2,971,591	17.8	399,047	3,054,885	20.2	452,851	3,396,074
2034	2,303,489	17.3	398,504	2,971,305	17.8	410,021	3,054,591	20.2	465,305	3,395,747
2035	2,366,835	17.3	409,462	2,965,271	17.8	421,297	3,048,388	20.2	478,101	3,388,851

Notes regarding the above projections:

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



City of Park Hills - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	6.7%	\$124,224	\$ 1,629,580	9.6%	\$177,993	\$ 2,036,925	8.9%	\$165,014	\$ 1,949,476
2027	1,905,079	6.7	127,640	1,645,212	9.6	182,888	2,056,465	8.9	169,552	1,968,177
2028	1,957,469	6.7	131,150	1,659,231	9.6	187,917	2,073,988	8.9	174,215	1,984,948
2029	2,011,299	6.7	134,757	1,671,450	9.6	193,085	2,089,261	8.9	179,006	1,999,566
2030	2,066,610	6.7	138,463	1,681,666	9.6	198,395	2,102,031	8.9	183,928	2,011,788
2031	2,123,442	6.7	142,271	1,689,661	9.6	203,850	2,112,024	8.9	188,986	2,021,352
2032	2,181,837	6.7	146,183	1,695,198	9.6	209,456	2,118,945	8.9	194,183	2,027,976
2033	2,241,838	6.7	150,203	1,698,022	9.6	215,216	2,122,475	8.9	199,524	2,031,355
2034	2,303,489	6.7	154,334	1,697,859	9.6	221,135	2,122,271	8.9	205,011	2,031,160
2035	2,366,835	6.7	158,578	1,694,411	9.6	227,216	2,117,961	8.9	210,648	2,027,035

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	11.3%	\$209,512	\$ 2,276,860	12.4%	\$229,907	\$ 2,444,417	13.6%	\$252,156	\$ 2,604,394
2027	1,905,079	11.3	215,274	2,298,701	12.4	236,230	2,467,865	13.6	259,091	2,629,377
2028	1,957,469	11.3	221,194	2,318,289	12.4	242,726	2,488,894	13.6	266,216	2,651,782
2029	2,011,299	11.3	227,277	2,335,361	12.4	249,401	2,507,223	13.6	273,537	2,671,310
2030	2,066,610	11.3	233,527	2,349,635	12.4	256,260	2,522,548	13.6	281,059	2,687,638
2031	2,123,442	11.3	239,949	2,360,806	12.4	263,307	2,534,541	13.6	288,788	2,700,415
2032	2,181,837	11.3	246,548	2,368,543	12.4	270,548	2,542,847	13.6	296,730	2,709,264
2033	2,241,838	11.3	253,328	2,372,489	12.4	277,988	2,547,084	13.6	304,890	2,713,778
2034	2,303,489	11.3	260,294	2,372,261	12.4	285,633	2,546,839	13.6	313,275	2,713,517
2035	2,366,835	11.3	267,452	2,367,443	12.4	293,488	2,541,667	13.6	321,890	2,708,006

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	15.4%	\$285,530	\$ 2,851,814	15.9%	\$294,800	\$ 2,931,750	18.3%	\$339,299	\$ 3,259,188
2027	1,905,079	15.4	293,382	2,879,170	15.9	302,908	2,959,873	18.3	348,629	3,290,452
2028	1,957,469	15.4	301,450	2,903,704	15.9	311,238	2,985,095	18.3	358,217	3,318,490
2029	2,011,299	15.4	309,740	2,925,088	15.9	319,797	3,007,078	18.3	368,068	3,342,928
2030	2,066,610	15.4	318,258	2,942,967	15.9	328,591	3,025,458	18.3	378,190	3,363,361
2031	2,123,442	15.4	327,010	2,956,958	15.9	337,627	3,039,842	18.3	388,590	3,379,351
2032	2,181,837	15.4	336,003	2,966,648	15.9	346,912	3,049,804	18.3	399,276	3,390,425
2033	2,241,838	15.4	345,243	2,971,591	15.9	356,452	3,054,885	18.3	410,256	3,396,074
2034	2,303,489	15.4	354,737	2,971,305	15.9	366,255	3,054,591	18.3	421,538	3,395,747
2035	2,366,835	15.4	364,493	2,965,271	15.9	376,327	3,048,388	18.3	433,131	3,388,851

Notes regarding the above projections:

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



City of Park Hills - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	12.8%	\$237,324	\$ 1,684,505	15.8%	\$292,946	\$ 2,105,670	15.1%	\$279,968	\$ 2,015,737
2027	1,905,079	12.8	243,850	1,700,664	15.8	301,002	2,125,869	15.1	287,667	2,035,073
2028	1,957,469	12.8	250,556	1,715,156	15.8	309,280	2,143,984	15.1	295,578	2,052,414
2029	2,011,299	12.8	257,446	1,727,787	15.8	317,785	2,159,773	15.1	303,706	2,067,528
2030	2,066,610	12.8	264,526	1,738,348	15.8	326,524	2,172,974	15.1	312,058	2,080,165
2031	2,123,442	12.8	271,801	1,746,612	15.8	335,504	2,183,305	15.1	320,640	2,090,054
2032	2,181,837	12.8	279,275	1,752,336	15.8	344,730	2,190,460	15.1	329,457	2,096,903
2033	2,241,838	12.8	286,955	1,755,256	15.8	354,210	2,194,110	15.1	338,518	2,100,397
2034	2,303,489	12.8	294,847	1,755,087	15.8	363,951	2,193,899	15.1	347,827	2,100,195
2035	2,366,835	12.8	302,955	1,751,523	15.8	373,960	2,189,444	15.1	357,392	2,095,930

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	17.5%	\$324,466	\$ 2,354,092	18.8%	\$348,569	\$ 2,526,750	19.9%	\$368,964	\$ 2,692,449
2027	1,905,079	17.5	333,389	2,376,674	18.8	358,155	2,550,988	19.9	379,111	2,718,277
2028	1,957,469	17.5	342,557	2,396,926	18.8	368,004	2,572,725	19.9	389,536	2,741,440
2029	2,011,299	17.5	351,977	2,414,578	18.8	378,124	2,591,671	19.9	400,249	2,761,629
2030	2,066,610	17.5	361,657	2,429,336	18.8	388,523	2,607,512	19.9	411,255	2,778,509
2031	2,123,442	17.5	371,602	2,440,885	18.8	399,207	2,619,909	19.9	422,565	2,791,718
2032	2,181,837	17.5	381,821	2,448,884	18.8	410,185	2,628,495	19.9	434,186	2,800,867
2033	2,241,838	17.5	392,322	2,452,964	18.8	421,466	2,632,874	19.9	446,126	2,805,534
2034	2,303,489	17.5	403,111	2,452,728	18.8	433,056	2,632,621	19.9	458,394	2,805,264
2035	2,366,835	17.5	414,196	2,447,747	18.8	444,965	2,627,275	19.9	471,000	2,799,567

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	21.8%	\$404,192	\$ 2,947,886	22.3%	\$413,462	\$ 3,030,677	24.8%	\$459,815	\$ 3,369,037
2027	1,905,079	21.8	415,307	2,976,164	22.3	424,833	3,059,749	24.8	472,460	3,401,355
2028	1,957,469	21.8	426,728	3,001,524	22.3	436,516	3,085,822	24.8	485,452	3,430,339
2029	2,011,299	21.8	438,463	3,023,628	22.3	448,520	3,108,547	24.8	498,802	3,455,601
2030	2,066,610	21.8	450,521	3,042,109	22.3	460,854	3,127,547	24.8	512,519	3,476,722
2031	2,123,442	21.8	462,910	3,056,572	22.3	473,528	3,142,416	24.8	526,614	3,493,251
2032	2,181,837	21.8	475,640	3,066,589	22.3	486,550	3,152,714	24.8	541,096	3,504,699
2033	2,241,838	21.8	488,721	3,071,698	22.3	499,930	3,157,967	24.8	555,976	3,510,538
2034	2,303,489	21.8	502,161	3,071,402	22.3	513,678	3,157,663	24.8	571,265	3,510,200
2035	2,366,835	21.8	515,970	3,065,164	22.3	527,804	3,151,250	24.8	586,975	3,503,071

Notes regarding the above projections:

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



City of Park Hills - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	10.9%	\$202,096	\$ 1,684,505	13.9%	\$257,719	\$ 2,105,670	13.2%	\$244,740	\$ 2,015,737
2027	1,905,079	10.9	207,654	1,700,664	13.9	264,806	2,125,869	13.2	251,470	2,035,073
2028	1,957,469	10.9	213,364	1,715,156	13.9	272,088	2,143,984	13.2	258,386	2,052,414
2029	2,011,299	10.9	219,232	1,727,787	13.9	279,571	2,159,773	13.2	265,491	2,067,528
2030	2,066,610	10.9	225,260	1,738,348	13.9	287,259	2,172,974	13.2	272,793	2,080,165
2031	2,123,442	10.9	231,455	1,746,612	13.9	295,158	2,183,305	13.2	280,294	2,090,054
2032	2,181,837	10.9	237,820	1,752,336	13.9	303,275	2,190,460	13.2	288,002	2,096,903
2033	2,241,838	10.9	244,360	1,755,256	13.9	311,615	2,194,110	13.2	295,923	2,100,397
2034	2,303,489	10.9	251,080	1,755,087	13.9	320,185	2,193,899	13.2	304,061	2,100,195
2035	2,366,835	10.9	257,985	1,751,523	13.9	328,990	2,189,444	13.2	312,422	2,095,930

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	15.6%	\$289,238	\$ 2,354,092	16.9%	\$313,341	\$ 2,526,750	18.0%	\$333,736	\$ 2,692,449
2027	1,905,079	15.6	297,192	2,376,674	16.9	321,958	2,550,988	18.0	342,914	2,718,277
2028	1,957,469	15.6	305,365	2,396,926	16.9	330,812	2,572,725	18.0	352,344	2,741,440
2029	2,011,299	15.6	313,763	2,414,578	16.9	339,910	2,591,671	18.0	362,034	2,761,629
2030	2,066,610	15.6	322,391	2,429,336	16.9	349,257	2,607,512	18.0	371,990	2,778,509
2031	2,123,442	15.6	331,257	2,440,885	16.9	358,862	2,619,909	18.0	382,220	2,791,718
2032	2,181,837	15.6	340,367	2,448,884	16.9	368,730	2,628,495	18.0	392,731	2,800,867
2033	2,241,838	15.6	349,727	2,452,964	16.9	378,871	2,632,874	18.0	403,531	2,805,534
2034	2,303,489	15.6	359,344	2,452,728	16.9	389,290	2,632,621	18.0	414,628	2,805,264
2035	2,366,835	15.6	369,226	2,447,747	16.9	399,995	2,627,275	18.0	426,030	2,799,567

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	19.9%	\$368,964	\$ 2,947,886	20.4%	\$378,235	\$ 3,030,677	22.9%	\$424,587	\$ 3,369,037
2027	1,905,079	19.9	379,111	2,976,164	20.4	388,636	3,059,749	22.9	436,263	3,401,355
2028	1,957,469	19.9	389,536	3,001,524	20.4	399,324	3,085,822	22.9	448,260	3,430,339
2029	2,011,299	19.9	400,249	3,023,628	20.4	410,305	3,108,547	22.9	460,587	3,455,601
2030	2,066,610	19.9	411,255	3,042,109	20.4	421,588	3,127,547	22.9	473,254	3,476,722
2031	2,123,442	19.9	422,565	3,056,572	20.4	433,182	3,142,416	22.9	486,268	3,493,251
2032	2,181,837	19.9	434,186	3,066,589	20.4	445,095	3,152,714	22.9	499,641	3,504,699
2033	2,241,838	19.9	446,126	3,071,698	20.4	457,335	3,157,967	22.9	513,381	3,510,538
2034	2,303,489	19.9	458,394	3,071,402	20.4	469,912	3,157,663	22.9	527,499	3,510,200
2035	2,366,835	19.9	471,000	3,065,164	20.4	482,834	3,151,250	22.9	542,005	3,503,071

Notes regarding the above projections:

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



City of Park Hills - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	9.0%	\$166,868	\$ 1,684,505	12.0%	\$222,491	\$ 2,105,670	11.3%	\$209,512	\$ 2,015,737
2027	1,905,079	9.0	171,457	1,700,664	12.0	228,609	2,125,869	11.3	215,274	2,035,073
2028	1,957,469	9.0	176,172	1,715,156	12.0	234,896	2,143,984	11.3	221,194	2,052,414
2029	2,011,299	9.0	181,017	1,727,787	12.0	241,356	2,159,773	11.3	227,277	2,067,528
2030	2,066,610	9.0	185,995	1,738,348	12.0	247,993	2,172,974	11.3	233,527	2,080,165
2031	2,123,442	9.0	191,110	1,746,612	12.0	254,813	2,183,305	11.3	239,949	2,090,054
2032	2,181,837	9.0	196,365	1,752,336	12.0	261,820	2,190,460	11.3	246,548	2,096,903
2033	2,241,838	9.0	201,765	1,755,256	12.0	269,021	2,194,110	11.3	253,328	2,100,397
2034	2,303,489	9.0	207,314	1,755,087	12.0	276,419	2,193,899	11.3	260,294	2,100,195
2035	2,366,835	9.0	213,015	1,751,523	12.0	284,020	2,189,444	11.3	267,452	2,095,930

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	13.7%	\$254,010	\$ 2,354,092	15.0%	\$278,114	\$ 2,526,750	16.1%	\$298,509	\$ 2,692,449
2027	1,905,079	13.7	260,996	2,376,674	15.0	285,762	2,550,988	16.1	306,718	2,718,277
2028	1,957,469	13.7	268,173	2,396,926	15.0	293,620	2,572,725	16.1	315,153	2,741,440
2029	2,011,299	13.7	275,548	2,414,578	15.0	301,695	2,591,671	16.1	323,819	2,761,629
2030	2,066,610	13.7	283,126	2,429,336	15.0	309,992	2,607,512	16.1	332,724	2,778,509
2031	2,123,442	13.7	290,912	2,440,885	15.0	318,516	2,619,909	16.1	341,874	2,791,718
2032	2,181,837	13.7	298,912	2,448,884	15.0	327,276	2,628,495	16.1	351,276	2,800,867
2033	2,241,838	13.7	307,132	2,452,964	15.0	336,276	2,632,874	16.1	360,936	2,805,534
2034	2,303,489	13.7	315,578	2,452,728	15.0	345,523	2,632,621	16.1	370,862	2,805,264
2035	2,366,835	13.7	324,256	2,447,747	15.0	355,025	2,627,275	16.1	381,060	2,799,567

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	18.0%	\$333,736	\$ 2,947,886	18.5%	\$343,007	\$ 3,030,677	21.0%	\$389,359	\$ 3,369,037
2027	1,905,079	18.0	342,914	2,976,164	18.5	352,440	3,059,749	21.0	400,067	3,401,355
2028	1,957,469	18.0	352,344	3,001,524	18.5	362,132	3,085,822	21.0	411,068	3,430,339
2029	2,011,299	18.0	362,034	3,023,628	18.5	372,090	3,108,547	21.0	422,373	3,455,601
2030	2,066,610	18.0	371,990	3,042,109	18.5	382,323	3,127,547	21.0	433,988	3,476,722
2031	2,123,442	18.0	382,220	3,056,572	18.5	392,837	3,142,416	21.0	445,923	3,493,251
2032	2,181,837	18.0	392,731	3,066,589	18.5	403,640	3,152,714	21.0	458,186	3,504,699
2033	2,241,838	18.0	403,531	3,071,698	18.5	414,740	3,157,967	21.0	470,786	3,510,538
2034	2,303,489	18.0	414,628	3,071,402	18.5	426,145	3,157,663	21.0	483,733	3,510,200
2035	2,366,835	18.0	426,030	3,065,164	18.5	437,864	3,151,250	21.0	497,035	3,503,071

Notes regarding the above projections:

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



City of Park Hills - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	7.1%	\$131,640	\$ 1,684,505	10.1%	\$187,263	\$ 2,105,670	9.4%	\$174,285	\$ 2,015,737
2027	1,905,079	7.1	135,261	1,700,664	10.1	192,413	2,125,869	9.4	179,077	2,035,073
2028	1,957,469	7.1	138,980	1,715,156	10.1	197,704	2,143,984	9.4	184,002	2,052,414
2029	2,011,299	7.1	142,802	1,727,787	10.1	203,141	2,159,773	9.4	189,062	2,067,528
2030	2,066,610	7.1	146,729	1,738,348	10.1	208,728	2,172,974	9.4	194,261	2,080,165
2031	2,123,442	7.1	150,764	1,746,612	10.1	214,468	2,183,305	9.4	199,604	2,090,054
2032	2,181,837	7.1	154,910	1,752,336	10.1	220,366	2,190,460	9.4	205,093	2,096,903
2033	2,241,838	7.1	159,170	1,755,256	10.1	226,426	2,194,110	9.4	210,733	2,100,397
2034	2,303,489	7.1	163,548	1,755,087	10.1	232,652	2,193,899	9.4	216,528	2,100,195
2035	2,366,835	7.1	168,045	1,751,523	10.1	239,050	2,189,444	9.4	222,482	2,095,930

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	11.8%	\$218,783	\$ 2,354,092	13.1%	\$242,886	\$ 2,526,750	14.2%	\$263,281	\$ 2,692,449
2027	1,905,079	11.8	224,799	2,376,674	13.1	249,565	2,550,988	14.2	270,521	2,718,277
2028	1,957,469	11.8	230,981	2,396,926	13.1	256,428	2,572,725	14.2	277,961	2,741,440
2029	2,011,299	11.8	237,333	2,414,578	13.1	263,480	2,591,671	14.2	285,604	2,761,629
2030	2,066,610	11.8	243,860	2,429,336	13.1	270,726	2,607,512	14.2	293,459	2,778,509
2031	2,123,442	11.8	250,566	2,440,885	13.1	278,171	2,619,909	14.2	301,529	2,791,718
2032	2,181,837	11.8	257,457	2,448,884	13.1	285,821	2,628,495	14.2	309,821	2,800,867
2033	2,241,838	11.8	264,537	2,452,964	13.1	293,681	2,632,874	14.2	318,341	2,805,534
2034	2,303,489	11.8	271,812	2,452,728	13.1	301,757	2,632,621	14.2	327,095	2,805,264
2035	2,366,835	11.8	279,287	2,447,747	13.1	310,055	2,627,275	14.2	336,091	2,799,567

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 1,854,091	16.1%	\$298,509	\$ 2,947,886	16.6%	\$307,779	\$ 3,030,677	19.1%	\$354,131	\$ 3,369,037
2027	1,905,079	16.1	306,718	2,976,164	16.6	316,243	3,059,749	19.1	363,870	3,401,355
2028	1,957,469	16.1	315,153	3,001,524	16.6	324,940	3,085,822	19.1	373,877	3,430,339
2029	2,011,299	16.1	323,819	3,023,628	16.6	333,876	3,108,547	19.1	384,158	3,455,601
2030	2,066,610	16.1	332,724	3,042,109	16.6	343,057	3,127,547	19.1	394,723	3,476,722
2031	2,123,442	16.1	341,874	3,056,572	16.6	352,491	3,142,416	19.1	405,577	3,493,251
2032	2,181,837	16.1	351,276	3,066,589	16.6	362,185	3,152,714	19.1	416,731	3,504,699
2033	2,241,838	16.1	360,936	3,071,698	16.6	372,145	3,157,967	19.1	428,191	3,510,538
2034	2,303,489	16.1	370,862	3,071,402	16.6	382,379	3,157,663	19.1	439,966	3,510,200
2035	2,366,835	16.1	381,060	3,065,164	16.6	392,895	3,151,250	19.1	452,065	3,503,071

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	12.3%	\$104,343	\$ 622,590	15.2%	\$128,945	\$ 778,277	14.6%	\$123,855	\$ 706,132
2027	871,650	12.3	107,213	628,562	15.2	132,491	785,743	14.6	127,261	712,906
2028	895,620	12.3	110,161	633,918	15.2	136,134	792,438	14.6	130,761	718,981
2029	920,250	12.3	113,191	638,586	15.2	139,878	798,274	14.6	134,357	724,276
2030	945,557	12.3	116,304	642,489	15.2	143,725	803,153	14.6	138,051	728,703
2031	971,560	12.3	119,502	645,544	15.2	147,677	806,971	14.6	141,848	732,167
2032	998,278	12.3	122,788	647,659	15.2	151,738	809,616	14.6	145,749	734,566
2033	1,025,731	12.3	126,165	648,738	15.2	155,911	810,965	14.6	149,757	735,790
2034	1,053,939	12.3	129,634	648,676	15.2	160,199	810,887	14.6	153,875	735,719
2035	1,082,922	12.3	133,199	647,359	15.2	164,604	809,240	14.6	158,107	734,225

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	16.9%	\$143,366	\$ 840,906	18.0%	\$152,698	\$ 933,883	19.1%	\$162,029	\$ 975,651
2027	871,650	16.9	147,309	848,973	18.0	156,897	942,841	19.1	166,485	985,010
2028	895,620	16.9	151,360	856,207	18.0	161,212	950,875	19.1	171,063	993,403
2029	920,250	16.9	155,522	862,512	18.0	165,645	957,877	19.1	175,768	1,000,719
2030	945,557	16.9	159,799	867,784	18.0	170,200	963,732	19.1	180,601	1,006,836
2031	971,560	16.9	164,194	871,910	18.0	174,881	968,314	19.1	185,568	1,011,623
2032	998,278	16.9	168,709	874,767	18.0	179,690	971,487	19.1	190,671	1,014,938
2033	1,025,731	16.9	173,349	876,224	18.0	184,632	973,106	19.1	195,915	1,016,629
2034	1,053,939	16.9	178,116	876,140	18.0	189,709	973,012	19.1	201,302	1,016,531
2035	1,082,922	16.9	183,014	874,361	18.0	194,926	971,036	19.1	206,838	1,014,467

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	20.9%	\$177,299	\$ 1,089,577	21.4%	\$181,541	\$ 1,110,458	23.8%	\$201,900	\$ 1,245,239
2027	871,650	20.9	182,175	1,100,029	21.4	186,533	1,121,110	23.8	207,453	1,257,184
2028	895,620	20.9	187,185	1,109,403	21.4	191,663	1,130,663	23.8	213,158	1,267,897
2029	920,250	20.9	192,332	1,117,573	21.4	196,934	1,138,989	23.8	219,020	1,277,234
2030	945,557	20.9	197,621	1,124,404	21.4	202,349	1,145,951	23.8	225,043	1,285,041
2031	971,560	20.9	203,056	1,129,750	21.4	207,914	1,151,399	23.8	231,231	1,291,150
2032	998,278	20.9	208,640	1,133,452	21.4	213,631	1,155,172	23.8	237,590	1,295,381
2033	1,025,731	20.9	214,378	1,135,340	21.4	219,506	1,157,097	23.8	244,124	1,297,539
2034	1,053,939	20.9	220,273	1,135,231	21.4	225,543	1,156,986	23.8	250,837	1,297,414
2035	1,082,922	20.9	226,331	1,132,926	21.4	231,745	1,154,636	23.8	257,735	1,294,779

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	10.4%	\$88,225	\$ 622,590	13.3%	\$112,827	\$ 778,277	12.7%	\$107,737	\$ 706,132
2027	871,650	10.4	90,652	628,562	13.3	115,929	785,743	12.7	110,700	712,906
2028	895,620	10.4	93,144	633,918	13.3	119,117	792,438	12.7	113,744	718,981
2029	920,250	10.4	95,706	638,586	13.3	122,393	798,274	12.7	116,872	724,276
2030	945,557	10.4	98,338	642,489	13.3	125,759	803,153	12.7	120,086	728,703
2031	971,560	10.4	101,042	645,544	13.3	129,217	806,971	12.7	123,388	732,167
2032	998,278	10.4	103,821	647,659	13.3	132,771	809,616	12.7	126,781	734,566
2033	1,025,731	10.4	106,676	648,738	13.3	136,422	810,965	12.7	130,268	735,790
2034	1,053,939	10.4	109,610	648,676	13.3	140,174	810,887	12.7	133,850	735,719
2035	1,082,922	10.4	112,624	647,359	13.3	144,029	809,240	12.7	137,531	734,225

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	15.0%	\$127,248	\$ 840,906	16.1%	\$136,580	\$ 933,883	17.2%	\$145,911	\$ 975,651
2027	871,650	15.0	130,748	848,973	16.1	140,336	942,841	17.2	149,924	985,010
2028	895,620	15.0	134,343	856,207	16.1	144,195	950,875	17.2	154,047	993,403
2029	920,250	15.0	138,038	862,512	16.1	148,160	957,877	17.2	158,283	1,000,719
2030	945,557	15.0	141,834	867,784	16.1	152,235	963,732	17.2	162,636	1,006,836
2031	971,560	15.0	145,734	871,910	16.1	156,421	968,314	17.2	167,108	1,011,623
2032	998,278	15.0	149,742	874,767	16.1	160,723	971,487	17.2	171,704	1,014,938
2033	1,025,731	15.0	153,860	876,224	16.1	165,143	973,106	17.2	176,426	1,016,629
2034	1,053,939	15.0	158,091	876,140	16.1	169,684	973,012	17.2	181,278	1,016,531
2035	1,082,922	15.0	162,438	874,361	16.1	174,350	971,036	17.2	186,263	1,014,467

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	19.0%	\$161,181	\$ 1,089,577	19.5%	\$165,423	\$ 1,110,458	21.9%	\$185,782	\$ 1,245,239
2027	871,650	19.0	165,614	1,100,029	19.5	169,972	1,121,110	21.9	190,891	1,257,184
2028	895,620	19.0	170,168	1,109,403	19.5	174,646	1,130,663	21.9	196,141	1,267,897
2029	920,250	19.0	174,848	1,117,573	19.5	179,449	1,138,989	21.9	201,535	1,277,234
2030	945,557	19.0	179,656	1,124,404	19.5	184,384	1,145,951	21.9	207,077	1,285,041
2031	971,560	19.0	184,596	1,129,750	19.5	189,454	1,151,399	21.9	212,772	1,291,150
2032	998,278	19.0	189,673	1,133,452	19.5	194,664	1,155,172	21.9	218,623	1,295,381
2033	1,025,731	19.0	194,889	1,135,340	19.5	200,018	1,157,097	21.9	224,635	1,297,539
2034	1,053,939	19.0	200,248	1,135,231	19.5	205,518	1,156,986	21.9	230,813	1,297,414
2035	1,082,922	19.0	205,755	1,132,926	19.5	211,170	1,154,636	21.9	237,160	1,294,779

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	8.5%	\$72,107	\$ 622,590	11.4%	\$96,709	\$ 778,277	10.8%	\$91,619	\$ 706,132
2027	871,650	8.5	74,090	628,562	11.4	99,368	785,743	10.8	94,138	712,906
2028	895,620	8.5	76,128	633,918	11.4	102,101	792,438	10.8	96,727	718,981
2029	920,250	8.5	78,221	638,586	11.4	104,909	798,274	10.8	99,387	724,276
2030	945,557	8.5	80,372	642,489	11.4	107,793	803,153	10.8	102,120	728,703
2031	971,560	8.5	82,583	645,544	11.4	110,758	806,971	10.8	104,928	732,167
2032	998,278	8.5	84,854	647,659	11.4	113,804	809,616	10.8	107,814	734,566
2033	1,025,731	8.5	87,187	648,738	11.4	116,933	810,965	10.8	110,779	735,790
2034	1,053,939	8.5	89,585	648,676	11.4	120,149	810,887	10.8	113,825	735,719
2035	1,082,922	8.5	92,048	647,359	11.4	123,453	809,240	10.8	116,956	734,225

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	13.1%	\$111,130	\$ 840,906	14.2%	\$120,462	\$ 933,883	15.3%	\$129,793	\$ 975,651
2027	871,650	13.1	114,186	848,973	14.2	123,774	942,841	15.3	133,362	985,010
2028	895,620	13.1	117,326	856,207	14.2	127,178	950,875	15.3	137,030	993,403
2029	920,250	13.1	120,553	862,512	14.2	130,676	957,877	15.3	140,798	1,000,719
2030	945,557	13.1	123,868	867,784	14.2	134,269	963,732	15.3	144,670	1,006,836
2031	971,560	13.1	127,274	871,910	14.2	137,962	968,314	15.3	148,649	1,011,623
2032	998,278	13.1	130,774	874,767	14.2	141,755	971,487	15.3	152,737	1,014,938
2033	1,025,731	13.1	134,371	876,224	14.2	145,654	973,106	15.3	156,937	1,016,629
2034	1,053,939	13.1	138,066	876,140	14.2	149,659	973,012	15.3	161,253	1,016,531
2035	1,082,922	13.1	141,863	874,361	14.2	153,775	971,036	15.3	165,687	1,014,467

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	17.1%	\$145,063	\$ 1,089,577	17.6%	\$149,304	\$ 1,110,458	20.0%	\$169,664	\$ 1,245,239
2027	871,650	17.1	149,052	1,100,029	17.6	153,410	1,121,110	20.0	174,330	1,257,184
2028	895,620	17.1	153,151	1,109,403	17.6	157,629	1,130,663	20.0	179,124	1,267,897
2029	920,250	17.1	157,363	1,117,573	17.6	161,964	1,138,989	20.0	184,050	1,277,234
2030	945,557	17.1	161,690	1,124,404	17.6	166,418	1,145,951	20.0	189,111	1,285,041
2031	971,560	17.1	166,137	1,129,750	17.6	170,995	1,151,399	20.0	194,312	1,291,150
2032	998,278	17.1	170,706	1,133,452	17.6	175,697	1,155,172	20.0	199,656	1,295,381
2033	1,025,731	17.1	175,400	1,135,340	17.6	180,529	1,157,097	20.0	205,146	1,297,539
2034	1,053,939	17.1	180,224	1,135,231	17.6	185,493	1,156,986	20.0	210,788	1,297,414
2035	1,082,922	17.1	185,180	1,132,926	17.6	190,594	1,154,636	20.0	216,584	1,294,779

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	6.6%	\$55,989	\$ 622,590	9.5%	\$80,590	\$ 778,277	8.9%	\$75,501	\$ 706,132
2027	871,650	6.6	57,529	628,562	9.5	82,807	785,743	8.9	77,577	712,906
2028	895,620	6.6	59,111	633,918	9.5	85,084	792,438	8.9	79,710	718,981
2029	920,250	6.6	60,737	638,586	9.5	87,424	798,274	8.9	81,902	724,276
2030	945,557	6.6	62,407	642,489	9.5	89,828	803,153	8.9	84,155	728,703
2031	971,560	6.6	64,123	645,544	9.5	92,298	806,971	8.9	86,469	732,167
2032	998,278	6.6	65,886	647,659	9.5	94,836	809,616	8.9	88,847	734,566
2033	1,025,731	6.6	67,698	648,738	9.5	97,444	810,965	8.9	91,290	735,790
2034	1,053,939	6.6	69,560	648,676	9.5	100,124	810,887	8.9	93,801	735,719
2035	1,082,922	6.6	71,473	647,359	9.5	102,878	809,240	8.9	96,380	734,225

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	11.2%	\$95,012	\$ 840,906	12.3%	\$104,343	\$ 933,883	13.4%	\$113,675	\$ 975,651
2027	871,650	11.2	97,625	848,973	12.3	107,213	942,841	13.4	116,801	985,010
2028	895,620	11.2	100,309	856,207	12.3	110,161	950,875	13.4	120,013	993,403
2029	920,250	11.2	103,068	862,512	12.3	113,191	957,877	13.4	123,314	1,000,719
2030	945,557	11.2	105,902	867,784	12.3	116,304	963,732	13.4	126,705	1,006,836
2031	971,560	11.2	108,815	871,910	12.3	119,502	968,314	13.4	130,189	1,011,623
2032	998,278	11.2	111,807	874,767	12.3	122,788	971,487	13.4	133,769	1,014,938
2033	1,025,731	11.2	114,882	876,224	12.3	126,165	973,106	13.4	137,448	1,016,629
2034	1,053,939	11.2	118,041	876,140	12.3	129,634	973,012	13.4	141,228	1,016,531
2035	1,082,922	11.2	121,287	874,361	12.3	133,199	971,036	13.4	145,112	1,014,467

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	15.2%	\$128,945	\$ 1,089,577	15.7%	\$133,186	\$ 1,110,458	18.1%	\$153,546	\$ 1,245,239
2027	871,650	15.2	132,491	1,100,029	15.7	136,849	1,121,110	18.1	157,769	1,257,184
2028	895,620	15.2	136,134	1,109,403	15.7	140,612	1,130,663	18.1	162,107	1,267,897
2029	920,250	15.2	139,878	1,117,573	15.7	144,479	1,138,989	18.1	166,565	1,277,234
2030	945,557	15.2	143,725	1,124,404	15.7	148,452	1,145,951	18.1	171,146	1,285,041
2031	971,560	15.2	147,677	1,129,750	15.7	152,535	1,151,399	18.1	175,852	1,291,150
2032	998,278	15.2	151,738	1,133,452	15.7	156,730	1,155,172	18.1	180,688	1,295,381
2033	1,025,731	15.2	155,911	1,135,340	15.7	161,040	1,157,097	18.1	185,657	1,297,539
2034	1,053,939	15.2	160,199	1,135,231	15.7	165,468	1,156,986	18.1	190,763	1,297,414
2035	1,082,922	15.2	164,604	1,132,926	15.7	170,019	1,154,636	18.1	196,009	1,294,779

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	12.7%	\$107,737	\$ 643,903	15.6%	\$132,338	\$ 804,897	15.0%	\$127,248	\$ 730,436
2027	871,650	12.7	110,700	650,080	15.6	135,977	812,618	15.0	130,748	737,443
2028	895,620	12.7	113,744	655,619	15.6	139,717	819,542	15.0	134,343	743,727
2029	920,250	12.7	116,872	660,447	15.6	143,559	825,577	15.0	138,038	749,204
2030	945,557	12.7	120,086	664,484	15.6	147,507	830,623	15.0	141,834	753,783
2031	971,560	12.7	123,388	667,643	15.6	151,563	834,572	15.0	145,734	757,367
2032	998,278	12.7	126,781	669,831	15.6	155,731	837,307	15.0	149,742	759,849
2033	1,025,731	12.7	130,268	670,947	15.6	160,014	838,702	15.0	153,860	761,115
2034	1,053,939	12.7	133,850	670,882	15.6	164,414	838,621	15.0	158,091	761,042
2035	1,082,922	12.7	137,531	669,520	15.6	168,936	836,918	15.0	162,438	759,496

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	17.4%	\$147,608	\$ 869,758	18.6%	\$157,788	\$ 965,889	19.7%	\$167,119	\$ 1,009,162
2027	871,650	17.4	151,667	878,101	18.6	162,127	975,154	19.7	171,715	1,018,843
2028	895,620	17.4	155,838	885,583	18.6	166,585	983,463	19.7	176,437	1,027,525
2029	920,250	17.4	160,124	892,105	18.6	171,167	990,705	19.7	181,289	1,035,092
2030	945,557	17.4	164,527	897,558	18.6	175,874	996,760	19.7	186,275	1,041,419
2031	971,560	17.4	169,051	901,825	18.6	180,710	1,001,499	19.7	191,397	1,046,370
2032	998,278	17.4	173,700	904,780	18.6	185,680	1,004,781	19.7	196,661	1,049,799
2033	1,025,731	17.4	178,477	906,287	18.6	190,786	1,006,455	19.7	202,069	1,051,548
2034	1,053,939	17.4	183,385	906,200	18.6	196,033	1,006,358	19.7	207,626	1,051,447
2035	1,082,922	17.4	188,428	904,360	18.6	201,423	1,004,314	19.7	213,336	1,049,312

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	21.6%	\$183,237	\$ 1,126,856	22.2%	\$188,327	\$ 1,148,483	24.6%	\$208,687	\$ 1,287,812
2027	871,650	21.6	188,276	1,137,666	22.2	193,506	1,159,500	24.6	214,426	1,300,166
2028	895,620	21.6	193,454	1,147,360	22.2	198,828	1,169,380	24.6	220,323	1,311,245
2029	920,250	21.6	198,774	1,155,809	22.2	204,296	1,177,992	24.6	226,382	1,320,901
2030	945,557	21.6	204,240	1,162,874	22.2	209,914	1,185,192	24.6	232,607	1,328,975
2031	971,560	21.6	209,857	1,168,402	22.2	215,686	1,190,827	24.6	239,004	1,335,293
2032	998,278	21.6	215,628	1,172,231	22.2	221,618	1,194,729	24.6	245,576	1,339,669
2033	1,025,731	21.6	221,558	1,174,184	22.2	227,712	1,196,720	24.6	252,330	1,341,901
2034	1,053,939	21.6	227,651	1,174,071	22.2	233,974	1,196,605	24.6	259,269	1,341,772
2035	1,082,922	21.6	233,911	1,171,687	22.2	240,409	1,194,175	24.6	266,399	1,339,047

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	10.8%	\$91,619	\$ 643,903	13.7%	\$116,220	\$ 804,897	13.1%	\$111,130	\$ 730,436
2027	871,650	10.8	94,138	650,080	13.7	119,416	812,618	13.1	114,186	737,443
2028	895,620	10.8	96,727	655,619	13.7	122,700	819,542	13.1	117,326	743,727
2029	920,250	10.8	99,387	660,447	13.7	126,074	825,577	13.1	120,553	749,204
2030	945,557	10.8	102,120	664,484	13.7	129,541	830,623	13.1	123,868	753,783
2031	971,560	10.8	104,928	667,643	13.7	133,104	834,572	13.1	127,274	757,367
2032	998,278	10.8	107,814	669,831	13.7	136,764	837,307	13.1	130,774	759,849
2033	1,025,731	10.8	110,779	670,947	13.7	140,525	838,702	13.1	134,371	761,115
2034	1,053,939	10.8	113,825	670,882	13.7	144,390	838,621	13.1	138,066	761,042
2035	1,082,922	10.8	116,956	669,520	13.7	148,360	836,918	13.1	141,863	759,496

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	15.5%	\$131,490	\$ 869,758	16.7%	\$141,670	\$ 965,889	17.8%	\$151,001	\$ 1,009,162
2027	871,650	15.5	135,106	878,101	16.7	145,566	975,154	17.8	155,154	1,018,843
2028	895,620	15.5	138,821	885,583	16.7	149,569	983,463	17.8	159,420	1,027,525
2029	920,250	15.5	142,639	892,105	16.7	153,682	990,705	17.8	163,805	1,035,092
2030	945,557	15.5	146,561	897,558	16.7	157,908	996,760	17.8	168,309	1,041,419
2031	971,560	15.5	150,592	901,825	16.7	162,251	1,001,499	17.8	172,938	1,046,370
2032	998,278	15.5	154,733	904,780	16.7	166,712	1,004,781	17.8	177,693	1,049,799
2033	1,025,731	15.5	158,988	906,287	16.7	171,297	1,006,455	17.8	182,580	1,051,548
2034	1,053,939	15.5	163,361	906,200	16.7	176,008	1,006,358	17.8	187,601	1,051,447
2035	1,082,922	15.5	167,853	904,360	16.7	180,848	1,004,314	17.8	192,760	1,049,312

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	19.7%	\$167,119	\$ 1,126,856	20.3%	\$172,209	\$ 1,148,483	22.7%	\$192,569	\$ 1,287,812
2027	871,650	19.7	171,715	1,137,666	20.3	176,945	1,159,500	22.7	197,865	1,300,166
2028	895,620	19.7	176,437	1,147,360	20.3	181,811	1,169,380	22.7	203,306	1,311,245
2029	920,250	19.7	181,289	1,155,809	20.3	186,811	1,177,992	22.7	208,897	1,320,901
2030	945,557	19.7	186,275	1,162,874	20.3	191,948	1,185,192	22.7	214,641	1,328,975
2031	971,560	19.7	191,397	1,168,402	20.3	197,227	1,190,827	22.7	220,544	1,335,293
2032	998,278	19.7	196,661	1,172,231	20.3	202,650	1,194,729	22.7	226,609	1,339,669
2033	1,025,731	19.7	202,069	1,174,184	20.3	208,223	1,196,720	22.7	232,841	1,341,901
2034	1,053,939	19.7	207,626	1,174,071	20.3	213,950	1,196,605	22.7	239,244	1,341,772
2035	1,082,922	19.7	213,336	1,171,687	20.3	219,833	1,194,175	22.7	245,823	1,339,047

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	8.9%	\$75,501	\$ 643,903	11.8%	\$100,102	\$ 804,897	11.2%	\$95,012	\$ 730,436
2027	871,650	8.9	77,577	650,080	11.8	102,855	812,618	11.2	97,625	737,443
2028	895,620	8.9	79,710	655,619	11.8	105,683	819,542	11.2	100,309	743,727
2029	920,250	8.9	81,902	660,447	11.8	108,590	825,577	11.2	103,068	749,204
2030	945,557	8.9	84,155	664,484	11.8	111,576	830,623	11.2	105,902	753,783
2031	971,560	8.9	86,469	667,643	11.8	114,644	834,572	11.2	108,815	757,367
2032	998,278	8.9	88,847	669,831	11.8	117,797	837,307	11.2	111,807	759,849
2033	1,025,731	8.9	91,290	670,947	11.8	121,036	838,702	11.2	114,882	761,115
2034	1,053,939	8.9	93,801	670,882	11.8	124,365	838,621	11.2	118,041	761,042
2035	1,082,922	8.9	96,380	669,520	11.8	127,785	836,918	11.2	121,287	759,496

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	13.6%	\$115,372	\$ 869,758	14.8%	\$125,552	\$ 965,889	15.9%	\$134,883	\$ 1,009,162
2027	871,650	13.6	118,544	878,101	14.8	129,004	975,154	15.9	138,592	1,018,843
2028	895,620	13.6	121,804	885,583	14.8	132,552	983,463	15.9	142,404	1,027,525
2029	920,250	13.6	125,154	892,105	14.8	136,197	990,705	15.9	146,320	1,035,092
2030	945,557	13.6	128,596	897,558	14.8	139,942	996,760	15.9	150,344	1,041,419
2031	971,560	13.6	132,132	901,825	14.8	143,791	1,001,499	15.9	154,478	1,046,370
2032	998,278	13.6	135,766	904,780	14.8	147,745	1,004,781	15.9	158,726	1,049,799
2033	1,025,731	13.6	139,499	906,287	14.8	151,808	1,006,455	15.9	163,091	1,051,548
2034	1,053,939	13.6	143,336	906,200	14.8	155,983	1,006,358	15.9	167,576	1,051,447
2035	1,082,922	13.6	147,277	904,360	14.8	160,272	1,004,314	15.9	172,185	1,049,312

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	17.8%	\$151,001	\$ 1,126,856	18.4%	\$156,091	\$ 1,148,483	20.8%	\$176,451	\$ 1,287,812
2027	871,650	17.8	155,154	1,137,666	18.4	160,384	1,159,500	20.8	181,303	1,300,166
2028	895,620	17.8	159,420	1,147,360	18.4	164,794	1,169,380	20.8	186,289	1,311,245
2029	920,250	17.8	163,805	1,155,809	18.4	169,326	1,177,992	20.8	191,412	1,320,901
2030	945,557	17.8	168,309	1,162,874	18.4	173,982	1,185,192	20.8	196,676	1,328,975
2031	971,560	17.8	172,938	1,168,402	18.4	178,767	1,190,827	20.8	202,084	1,335,293
2032	998,278	17.8	177,693	1,172,231	18.4	183,683	1,194,729	20.8	207,642	1,339,669
2033	1,025,731	17.8	182,580	1,174,184	18.4	188,735	1,196,720	20.8	213,352	1,341,901
2034	1,053,939	17.8	187,601	1,174,071	18.4	193,925	1,196,605	20.8	219,219	1,341,772
2035	1,082,922	17.8	192,760	1,171,687	18.4	199,258	1,194,175	20.8	225,248	1,339,047

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	7.0%	\$59,382	\$ 643,903	9.9%	\$83,984	\$ 804,897	9.3%	\$78,894	\$ 730,436
2027	871,650	7.0	61,016	650,080	9.9	86,293	812,618	9.3	81,063	737,443
2028	895,620	7.0	62,693	655,619	9.9	88,666	819,542	9.3	83,293	743,727
2029	920,250	7.0	64,418	660,447	9.9	91,105	825,577	9.3	85,583	749,204
2030	945,557	7.0	66,189	664,484	9.9	93,610	830,623	9.3	87,937	753,783
2031	971,560	7.0	68,009	667,643	9.9	96,184	834,572	9.3	90,355	757,367
2032	998,278	7.0	69,879	669,831	9.9	98,830	837,307	9.3	92,840	759,849
2033	1,025,731	7.0	71,801	670,947	9.9	101,547	838,702	9.3	95,393	761,115
2034	1,053,939	7.0	73,776	670,882	9.9	104,340	838,621	9.3	98,016	761,042
2035	1,082,922	7.0	75,805	669,520	9.9	107,209	836,918	9.3	100,712	759,496

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	11.7%	\$99,254	\$ 869,758	12.9%	\$109,433	\$ 965,889	14.0%	\$118,765	\$ 1,009,162
2027	871,650	11.7	101,983	878,101	12.9	112,443	975,154	14.0	122,031	1,018,843
2028	895,620	11.7	104,788	885,583	12.9	115,535	983,463	14.0	125,387	1,027,525
2029	920,250	11.7	107,669	892,105	12.9	118,712	990,705	14.0	128,835	1,035,092
2030	945,557	11.7	110,630	897,558	12.9	121,977	996,760	14.0	132,378	1,041,419
2031	971,560	11.7	113,673	901,825	12.9	125,331	1,001,499	14.0	136,018	1,046,370
2032	998,278	11.7	116,799	904,780	12.9	128,778	1,004,781	14.0	139,759	1,049,799
2033	1,025,731	11.7	120,011	906,287	12.9	132,319	1,006,455	14.0	143,602	1,051,548
2034	1,053,939	11.7	123,311	906,200	12.9	135,958	1,006,358	14.0	147,551	1,051,447
2035	1,082,922	11.7	126,702	904,360	12.9	139,697	1,004,314	14.0	151,609	1,049,312

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	15.9%	\$134,883	\$ 1,126,856	16.5%	\$139,973	\$ 1,148,483	18.9%	\$160,333	\$ 1,287,812
2027	871,650	15.9	138,592	1,137,666	16.5	143,822	1,159,500	18.9	164,742	1,300,166
2028	895,620	15.9	142,404	1,147,360	16.5	147,777	1,169,380	18.9	169,272	1,311,245
2029	920,250	15.9	146,320	1,155,809	16.5	151,841	1,177,992	18.9	173,927	1,320,901
2030	945,557	15.9	150,344	1,162,874	16.5	156,017	1,185,192	18.9	178,710	1,328,975
2031	971,560	15.9	154,478	1,168,402	16.5	160,307	1,190,827	18.9	183,625	1,335,293
2032	998,278	15.9	158,726	1,172,231	16.5	164,716	1,194,729	18.9	188,675	1,339,669
2033	1,025,731	15.9	163,091	1,174,184	16.5	169,246	1,196,720	18.9	193,863	1,341,901
2034	1,053,939	15.9	167,576	1,174,071	16.5	173,900	1,196,605	18.9	199,194	1,341,772
2035	1,082,922	15.9	172,185	1,171,687	16.5	178,682	1,194,175	18.9	204,672	1,339,047

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	12.4%	\$105,192	\$ 631,136	15.4%	\$130,641	\$ 788,990	14.9%	\$126,400	\$ 728,058
2027	871,650	12.4	108,085	637,190	15.4	134,234	796,559	14.9	129,876	735,042
2028	895,620	12.4	111,057	642,620	15.4	137,925	803,347	14.9	133,447	741,305
2029	920,250	12.4	114,111	647,352	15.4	141,719	809,263	14.9	137,117	746,764
2030	945,557	12.4	117,249	651,309	15.4	145,616	814,209	14.9	140,888	751,328
2031	971,560	12.4	120,473	654,405	15.4	149,620	818,080	14.9	144,762	754,900
2032	998,278	12.4	123,786	656,550	15.4	153,735	820,761	14.9	148,743	757,374
2033	1,025,731	12.4	127,191	657,644	15.4	157,963	822,128	14.9	152,834	758,636
2034	1,053,939	12.4	130,688	657,581	15.4	162,307	822,049	14.9	157,037	758,563
2035	1,082,922	12.4	134,282	656,246	15.4	166,770	820,380	14.9	161,355	757,022

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	17.2%	\$145,911	\$ 861,649	18.3%	\$155,243	\$ 946,744	19.5%	\$165,423	\$ 995,202
2027	871,650	17.2	149,924	869,915	18.3	159,512	955,826	19.5	169,972	1,004,749
2028	895,620	17.2	154,047	877,328	18.3	163,898	963,971	19.5	174,646	1,013,311
2029	920,250	17.2	158,283	883,789	18.3	168,406	971,070	19.5	179,449	1,020,773
2030	945,557	17.2	162,636	889,191	18.3	173,037	977,005	19.5	184,384	1,027,012
2031	971,560	17.2	167,108	893,418	18.3	177,795	981,650	19.5	189,454	1,031,895
2032	998,278	17.2	171,704	896,346	18.3	182,685	984,867	19.5	194,664	1,035,277
2033	1,025,731	17.2	176,426	897,839	18.3	187,709	986,508	19.5	200,018	1,037,002
2034	1,053,939	17.2	181,278	897,753	18.3	192,871	986,413	19.5	205,518	1,036,902
2035	1,082,922	17.2	186,263	895,930	18.3	198,175	984,410	19.5	211,170	1,034,796

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	21.2%	\$179,844	\$ 1,104,590	21.8%	\$184,934	\$ 1,128,795	24.1%	\$204,445	\$ 1,262,375
2027	871,650	21.2	184,790	1,115,186	21.8	190,020	1,139,623	24.1	210,068	1,274,485
2028	895,620	21.2	189,871	1,124,689	21.8	195,245	1,149,334	24.1	215,844	1,285,345
2029	920,250	21.2	195,093	1,132,971	21.8	200,615	1,157,798	24.1	221,780	1,294,811
2030	945,557	21.2	200,458	1,139,896	21.8	206,131	1,164,875	24.1	227,879	1,302,725
2031	971,560	21.2	205,971	1,145,315	21.8	211,800	1,170,413	24.1	234,146	1,308,918
2032	998,278	21.2	211,635	1,149,068	21.8	217,625	1,174,249	24.1	240,585	1,313,207
2033	1,025,731	21.2	217,455	1,150,983	21.8	223,609	1,176,205	24.1	247,201	1,315,395
2034	1,053,939	21.2	223,435	1,150,872	21.8	229,759	1,176,092	24.1	253,999	1,315,268
2035	1,082,922	21.2	229,579	1,148,535	21.8	236,077	1,173,704	24.1	260,984	1,312,597

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	10.5%	\$89,074	\$ 631,136	13.5%	\$114,523	\$ 788,990	13.0%	\$110,282	\$ 728,058
2027	871,650	10.5	91,523	637,190	13.5	117,673	796,559	13.0	113,315	735,042
2028	895,620	10.5	94,040	642,620	13.5	120,909	803,347	13.0	116,431	741,305
2029	920,250	10.5	96,626	647,352	13.5	124,234	809,263	13.0	119,633	746,764
2030	945,557	10.5	99,283	651,309	13.5	127,650	814,209	13.0	122,922	751,328
2031	971,560	10.5	102,014	654,405	13.5	131,161	818,080	13.0	126,303	754,900
2032	998,278	10.5	104,819	656,550	13.5	134,768	820,761	13.0	129,776	757,374
2033	1,025,731	10.5	107,702	657,644	13.5	138,474	822,128	13.0	133,345	758,636
2034	1,053,939	10.5	110,664	657,581	13.5	142,282	822,049	13.0	137,012	758,563
2035	1,082,922	10.5	113,707	656,246	13.5	146,194	820,380	13.0	140,780	757,022

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	15.3%	\$129,793	\$ 861,649	16.4%	\$139,125	\$ 946,744	17.6%	\$149,304	\$ 995,202
2027	871,650	15.3	133,362	869,915	16.4	142,951	955,826	17.6	153,410	1,004,749
2028	895,620	15.3	137,030	877,328	16.4	146,882	963,971	17.6	157,629	1,013,311
2029	920,250	15.3	140,798	883,789	16.4	150,921	971,070	17.6	161,964	1,020,773
2030	945,557	15.3	144,670	889,191	16.4	155,071	977,005	17.6	166,418	1,027,012
2031	971,560	15.3	148,649	893,418	16.4	159,336	981,650	17.6	170,995	1,031,895
2032	998,278	15.3	152,737	896,346	16.4	163,718	984,867	17.6	175,697	1,035,277
2033	1,025,731	15.3	156,937	897,839	16.4	168,220	986,508	17.6	180,529	1,037,002
2034	1,053,939	15.3	161,253	897,753	16.4	172,846	986,413	17.6	185,493	1,036,902
2035	1,082,922	15.3	165,687	895,930	16.4	177,599	984,410	17.6	190,594	1,034,796

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	19.3%	\$163,726	\$ 1,104,590	19.9%	\$168,816	\$ 1,128,795	22.2%	\$188,327	\$ 1,262,375
2027	871,650	19.3	168,228	1,115,186	19.9	173,458	1,139,623	22.2	193,506	1,274,485
2028	895,620	19.3	172,855	1,124,689	19.9	178,228	1,149,334	22.2	198,828	1,285,345
2029	920,250	19.3	177,608	1,132,971	19.9	183,130	1,157,798	22.2	204,296	1,294,811
2030	945,557	19.3	182,493	1,139,896	19.9	188,166	1,164,875	22.2	209,914	1,302,725
2031	971,560	19.3	187,511	1,145,315	19.9	193,340	1,170,413	22.2	215,686	1,308,918
2032	998,278	19.3	192,668	1,149,068	19.9	198,657	1,174,249	22.2	221,618	1,313,207
2033	1,025,731	19.3	197,966	1,150,983	19.9	204,120	1,176,205	22.2	227,712	1,315,395
2034	1,053,939	19.3	203,410	1,150,872	19.9	209,734	1,176,092	22.2	233,974	1,315,268
2035	1,082,922	19.3	209,004	1,148,535	19.9	215,501	1,173,704	22.2	240,409	1,312,597

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	8.6%	\$72,956	\$ 631,136	11.6%	\$98,405	\$ 788,990	11.1%	\$94,164	\$ 728,058
2027	871,650	8.6	74,962	637,190	11.6	101,111	796,559	11.1	96,753	735,042
2028	895,620	8.6	77,023	642,620	11.6	103,892	803,347	11.1	99,414	741,305
2029	920,250	8.6	79,142	647,352	11.6	106,749	809,263	11.1	102,148	746,764
2030	945,557	8.6	81,318	651,309	11.6	109,685	814,209	11.1	104,957	751,328
2031	971,560	8.6	83,554	654,405	11.6	112,701	818,080	11.1	107,843	754,900
2032	998,278	8.6	85,852	656,550	11.6	115,800	820,761	11.1	110,809	757,374
2033	1,025,731	8.6	88,213	657,644	11.6	118,985	822,128	11.1	113,856	758,636
2034	1,053,939	8.6	90,639	657,581	11.6	122,257	822,049	11.1	116,987	758,563
2035	1,082,922	8.6	93,131	656,246	11.6	125,619	820,380	11.1	120,204	757,022

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	13.4%	\$113,675	\$ 861,649	14.5%	\$123,007	\$ 946,744	15.7%	\$133,186	\$ 995,202
2027	871,650	13.4	116,801	869,915	14.5	126,389	955,826	15.7	136,849	1,004,749
2028	895,620	13.4	120,013	877,328	14.5	129,865	963,971	15.7	140,612	1,013,311
2029	920,250	13.4	123,314	883,789	14.5	133,436	971,070	15.7	144,479	1,020,773
2030	945,557	13.4	126,705	889,191	14.5	137,106	977,005	15.7	148,452	1,027,012
2031	971,560	13.4	130,189	893,418	14.5	140,876	981,650	15.7	152,535	1,031,895
2032	998,278	13.4	133,769	896,346	14.5	144,750	984,867	15.7	156,730	1,035,277
2033	1,025,731	13.4	137,448	897,839	14.5	148,731	986,508	15.7	161,040	1,037,002
2034	1,053,939	13.4	141,228	897,753	14.5	152,821	986,413	15.7	165,468	1,036,902
2035	1,082,922	13.4	145,112	895,930	14.5	157,024	984,410	15.7	170,019	1,034,796

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	17.4%	\$147,608	\$ 1,104,590	18.0%	\$152,698	\$ 1,128,795	20.3%	\$172,209	\$ 1,262,375
2027	871,650	17.4	151,667	1,115,186	18.0	156,897	1,139,623	20.3	176,945	1,274,485
2028	895,620	17.4	155,838	1,124,689	18.0	161,212	1,149,334	20.3	181,811	1,285,345
2029	920,250	17.4	160,124	1,132,971	18.0	165,645	1,157,798	20.3	186,811	1,294,811
2030	945,557	17.4	164,527	1,139,896	18.0	170,200	1,164,875	20.3	191,948	1,302,725
2031	971,560	17.4	169,051	1,145,315	18.0	174,881	1,170,413	20.3	197,227	1,308,918
2032	998,278	17.4	173,700	1,149,068	18.0	179,690	1,174,249	20.3	202,650	1,313,207
2033	1,025,731	17.4	178,477	1,150,983	18.0	184,632	1,176,205	20.3	208,223	1,315,395
2034	1,053,939	17.4	183,385	1,150,872	18.0	189,709	1,176,092	20.3	213,950	1,315,268
2035	1,082,922	17.4	188,428	1,148,535	18.0	194,926	1,173,704	20.3	219,833	1,312,597

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	6.7%	\$56,838	\$ 631,136	9.7%	\$82,287	\$ 788,990	9.2%	\$78,046	\$ 728,058
2027	871,650	6.7	58,401	637,190	9.7	84,550	796,559	9.2	80,192	735,042
2028	895,620	6.7	60,007	642,620	9.7	86,875	803,347	9.2	82,397	741,305
2029	920,250	6.7	61,657	647,352	9.7	89,264	809,263	9.2	84,663	746,764
2030	945,557	6.7	63,352	651,309	9.7	91,719	814,209	9.2	86,991	751,328
2031	971,560	6.7	65,095	654,405	9.7	94,241	818,080	9.2	89,384	754,900
2032	998,278	6.7	66,885	656,550	9.7	96,833	820,761	9.2	91,842	757,374
2033	1,025,731	6.7	68,724	657,644	9.7	99,496	822,128	9.2	94,367	758,636
2034	1,053,939	6.7	70,614	657,581	9.7	102,232	822,049	9.2	96,962	758,563
2035	1,082,922	6.7	72,556	656,246	9.7	105,043	820,380	9.2	99,629	757,022

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	11.5%	\$97,557	\$ 861,649	12.6%	\$106,888	\$ 946,744	13.8%	\$117,068	\$ 995,202
2027	871,650	11.5	100,240	869,915	12.6	109,828	955,826	13.8	120,288	1,004,749
2028	895,620	11.5	102,996	877,328	12.6	112,848	963,971	13.8	123,596	1,013,311
2029	920,250	11.5	105,829	883,789	12.6	115,952	971,070	13.8	126,995	1,020,773
2030	945,557	11.5	108,739	889,191	12.6	119,140	977,005	13.8	130,487	1,027,012
2031	971,560	11.5	111,729	893,418	12.6	122,417	981,650	13.8	134,075	1,031,895
2032	998,278	11.5	114,802	896,346	12.6	125,783	984,867	13.8	137,762	1,035,277
2033	1,025,731	11.5	117,959	897,839	12.6	129,242	986,508	13.8	141,551	1,037,002
2034	1,053,939	11.5	121,203	897,753	12.6	132,796	986,413	13.8	145,444	1,036,902
2035	1,082,922	11.5	124,536	895,930	12.6	136,448	984,410	13.8	149,443	1,034,796

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	15.5%	\$131,490	\$ 1,104,590	16.1%	\$136,580	\$ 1,128,795	18.4%	\$156,091	\$ 1,262,375
2027	871,650	15.5	135,106	1,115,186	16.1	140,336	1,139,623	18.4	160,384	1,274,485
2028	895,620	15.5	138,821	1,124,689	16.1	144,195	1,149,334	18.4	164,794	1,285,345
2029	920,250	15.5	142,639	1,132,971	16.1	148,160	1,157,798	18.4	169,326	1,294,811
2030	945,557	15.5	146,561	1,139,896	16.1	152,235	1,164,875	18.4	173,982	1,302,725
2031	971,560	15.5	150,592	1,145,315	16.1	156,421	1,170,413	18.4	178,767	1,308,918
2032	998,278	15.5	154,733	1,149,068	16.1	160,723	1,174,249	18.4	183,683	1,313,207
2033	1,025,731	15.5	158,988	1,150,983	16.1	165,143	1,176,205	18.4	188,735	1,315,395
2034	1,053,939	15.5	163,361	1,150,872	16.1	169,684	1,176,092	18.4	193,925	1,315,268
2035	1,082,922	15.5	167,853	1,148,535	16.1	174,350	1,173,704	18.4	199,258	1,312,597

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	12.9%	\$109,433	\$ 652,883	15.9%	\$134,883	\$ 816,160	15.4%	\$130,641	\$ 753,283
2027	871,650	12.9	112,443	659,146	15.9	138,592	823,989	15.4	134,234	760,509
2028	895,620	12.9	115,535	664,763	15.9	142,404	831,010	15.4	137,925	766,989
2029	920,250	12.9	118,712	669,658	15.9	146,320	837,130	15.4	141,719	772,637
2030	945,557	12.9	121,977	673,751	15.9	150,344	842,247	15.4	145,616	777,360
2031	971,560	12.9	125,331	676,954	15.9	154,478	846,251	15.4	149,620	781,056
2032	998,278	12.9	128,778	679,172	15.9	158,726	849,024	15.4	153,735	783,616
2033	1,025,731	12.9	132,319	680,304	15.9	163,091	850,439	15.4	157,963	784,922
2034	1,053,939	12.9	135,958	680,239	15.9	167,576	850,357	15.4	162,307	784,846
2035	1,082,922	12.9	139,697	678,858	15.9	172,185	848,630	15.4	166,770	783,252

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	17.8%	\$151,001	\$ 891,432	18.8%	\$159,484	\$ 979,380	20.2%	\$171,361	\$ 1,029,583
2027	871,650	17.8	155,154	899,983	18.8	163,870	988,775	20.2	176,073	1,039,459
2028	895,620	17.8	159,420	907,652	18.8	168,377	997,201	20.2	180,915	1,048,316
2029	920,250	17.8	163,805	914,336	18.8	173,007	1,004,545	20.2	185,891	1,056,036
2030	945,557	17.8	168,309	919,925	18.8	177,765	1,010,685	20.2	191,003	1,062,491
2031	971,560	17.8	172,938	924,298	18.8	182,653	1,015,490	20.2	196,255	1,067,542
2032	998,278	17.8	177,693	927,327	18.8	187,676	1,018,818	20.2	201,652	1,071,040
2033	1,025,731	17.8	182,580	928,872	18.8	192,837	1,020,515	20.2	207,198	1,072,824
2034	1,053,939	17.8	187,601	928,783	18.8	198,141	1,020,417	20.2	212,896	1,072,721
2035	1,082,922	17.8	192,760	926,897	18.8	203,589	1,018,345	20.2	218,750	1,070,542

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	21.9%	\$185,782	\$ 1,142,602	22.5%	\$190,872	\$ 1,167,693	24.9%	\$211,232	\$ 1,305,820
2027	871,650	21.9	190,891	1,153,563	22.5	196,121	1,178,894	24.9	217,041	1,318,346
2028	895,620	21.9	196,141	1,163,393	22.5	201,515	1,188,940	24.9	223,009	1,329,580
2029	920,250	21.9	201,535	1,171,961	22.5	207,056	1,197,696	24.9	229,142	1,339,371
2030	945,557	21.9	207,077	1,179,124	22.5	212,750	1,205,017	24.9	235,444	1,347,558
2031	971,560	21.9	212,772	1,184,730	22.5	218,601	1,210,746	24.9	241,918	1,353,965
2032	998,278	21.9	218,623	1,188,612	22.5	224,613	1,214,714	24.9	248,571	1,358,402
2033	1,025,731	21.9	224,635	1,190,592	22.5	230,789	1,216,738	24.9	255,407	1,360,665
2034	1,053,939	21.9	230,813	1,190,477	22.5	237,136	1,216,621	24.9	262,431	1,360,534
2035	1,082,922	21.9	237,160	1,188,059	22.5	243,657	1,214,150	24.9	269,648	1,357,771

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	11.0%	\$93,315	\$ 652,883	14.0%	\$118,765	\$ 816,160	13.5%	\$114,523	\$ 753,283
2027	871,650	11.0	95,882	659,146	14.0	122,031	823,989	13.5	117,673	760,509
2028	895,620	11.0	98,518	664,763	14.0	125,387	831,010	13.5	120,909	766,989
2029	920,250	11.0	101,228	669,658	14.0	128,835	837,130	13.5	124,234	772,637
2030	945,557	11.0	104,011	673,751	14.0	132,378	842,247	13.5	127,650	777,360
2031	971,560	11.0	106,872	676,954	14.0	136,018	846,251	13.5	131,161	781,056
2032	998,278	11.0	109,811	679,172	14.0	139,759	849,024	13.5	134,768	783,616
2033	1,025,731	11.0	112,830	680,304	14.0	143,602	850,439	13.5	138,474	784,922
2034	1,053,939	11.0	115,933	680,239	14.0	147,551	850,357	13.5	142,282	784,846
2035	1,082,922	11.0	119,121	678,858	14.0	151,609	848,630	13.5	146,194	783,252

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	15.9%	\$134,883	\$ 891,432	16.9%	\$143,366	\$ 979,380	18.3%	\$155,243	\$ 1,029,583
2027	871,650	15.9	138,592	899,983	16.9	147,309	988,775	18.3	159,512	1,039,459
2028	895,620	15.9	142,404	907,652	16.9	151,360	997,201	18.3	163,898	1,048,316
2029	920,250	15.9	146,320	914,336	16.9	155,522	1,004,545	18.3	168,406	1,056,036
2030	945,557	15.9	150,344	919,925	16.9	159,799	1,010,685	18.3	173,037	1,062,491
2031	971,560	15.9	154,478	924,298	16.9	164,194	1,015,490	18.3	177,795	1,067,542
2032	998,278	15.9	158,726	927,327	16.9	168,709	1,018,818	18.3	182,685	1,071,040
2033	1,025,731	15.9	163,091	928,872	16.9	173,349	1,020,515	18.3	187,709	1,072,824
2034	1,053,939	15.9	167,576	928,783	16.9	178,116	1,020,417	18.3	192,871	1,072,721
2035	1,082,922	15.9	172,185	926,897	16.9	183,014	1,018,345	18.3	198,175	1,070,542

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	20.0%	\$169,664	\$ 1,142,602	20.6%	\$174,754	\$ 1,167,693	23.0%	\$195,114	\$ 1,305,820
2027	871,650	20.0	174,330	1,153,563	20.6	179,560	1,178,894	23.0	200,480	1,318,346
2028	895,620	20.0	179,124	1,163,393	20.6	184,498	1,188,940	23.0	205,993	1,329,580
2029	920,250	20.0	184,050	1,171,961	20.6	189,572	1,197,696	23.0	211,658	1,339,371
2030	945,557	20.0	189,111	1,179,124	20.6	194,785	1,205,017	23.0	217,478	1,347,558
2031	971,560	20.0	194,312	1,184,730	20.6	200,141	1,210,746	23.0	223,459	1,353,965
2032	998,278	20.0	199,656	1,188,612	20.6	205,645	1,214,714	23.0	229,604	1,358,402
2033	1,025,731	20.0	205,146	1,190,592	20.6	211,301	1,216,738	23.0	235,918	1,360,665
2034	1,053,939	20.0	210,788	1,190,477	20.6	217,111	1,216,621	23.0	242,406	1,360,534
2035	1,082,922	20.0	216,584	1,188,059	20.6	223,082	1,214,150	23.0	249,072	1,357,771

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	9.1%	\$77,197	\$ 652,883	12.1%	\$102,647	\$ 816,160	11.6%	\$98,405	\$ 753,283
2027	871,650	9.1	79,320	659,146	12.1	105,470	823,989	11.6	101,111	760,509
2028	895,620	9.1	81,501	664,763	12.1	108,370	831,010	11.6	103,892	766,989
2029	920,250	9.1	83,743	669,658	12.1	111,350	837,130	11.6	106,749	772,637
2030	945,557	9.1	86,046	673,751	12.1	114,412	842,247	11.6	109,685	777,360
2031	971,560	9.1	88,412	676,954	12.1	117,559	846,251	11.6	112,701	781,056
2032	998,278	9.1	90,843	679,172	12.1	120,792	849,024	11.6	115,800	783,616
2033	1,025,731	9.1	93,342	680,304	12.1	124,113	850,439	11.6	118,985	784,922
2034	1,053,939	9.1	95,908	680,239	12.1	127,527	850,357	11.6	122,257	784,846
2035	1,082,922	9.1	98,546	678,858	12.1	131,034	848,630	11.6	125,619	783,252

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	14.0%	\$118,765	\$ 891,432	15.0%	\$127,248	\$ 979,380	16.4%	\$139,125	\$ 1,029,583
2027	871,650	14.0	122,031	899,983	15.0	130,748	988,775	16.4	142,951	1,039,459
2028	895,620	14.0	125,387	907,652	15.0	134,343	997,201	16.4	146,882	1,048,316
2029	920,250	14.0	128,835	914,336	15.0	138,038	1,004,545	16.4	150,921	1,056,036
2030	945,557	14.0	132,378	919,925	15.0	141,834	1,010,685	16.4	155,071	1,062,491
2031	971,560	14.0	136,018	924,298	15.0	145,734	1,015,490	16.4	159,336	1,067,542
2032	998,278	14.0	139,759	927,327	15.0	149,742	1,018,818	16.4	163,718	1,071,040
2033	1,025,731	14.0	143,602	928,872	15.0	153,860	1,020,515	16.4	168,220	1,072,824
2034	1,053,939	14.0	147,551	928,783	15.0	158,091	1,020,417	16.4	172,846	1,072,721
2035	1,082,922	14.0	151,609	926,897	15.0	162,438	1,018,345	16.4	177,599	1,070,542

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	18.1%	\$153,546	\$ 1,142,602	18.7%	\$158,636	\$ 1,167,693	21.1%	\$178,996	\$ 1,305,820
2027	871,650	18.1	157,769	1,153,563	18.7	162,999	1,178,894	21.1	183,918	1,318,346
2028	895,620	18.1	162,107	1,163,393	18.7	167,481	1,188,940	21.1	188,976	1,329,580
2029	920,250	18.1	166,565	1,171,961	18.7	172,087	1,197,696	21.1	194,173	1,339,371
2030	945,557	18.1	171,146	1,179,124	18.7	176,819	1,205,017	21.1	199,513	1,347,558
2031	971,560	18.1	175,852	1,184,730	18.7	181,682	1,210,746	21.1	204,999	1,353,965
2032	998,278	18.1	180,688	1,188,612	18.7	186,678	1,214,714	21.1	210,637	1,358,402
2033	1,025,731	18.1	185,657	1,190,592	18.7	191,812	1,216,738	21.1	216,429	1,360,665
2034	1,053,939	18.1	190,763	1,190,477	18.7	197,087	1,216,621	21.1	222,381	1,360,534
2035	1,082,922	18.1	196,009	1,188,059	18.7	202,506	1,214,150	21.1	228,497	1,357,771

Notes regarding the above projections:

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



City of Park Hills - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	7.2%	\$61,079	\$ 652,883	10.2%	\$86,529	\$ 816,160	9.7%	\$82,287	\$ 753,283
2027	871,650	7.2	62,759	659,146	10.2	88,908	823,989	9.7	84,550	760,509
2028	895,620	7.2	64,485	664,763	10.2	91,353	831,010	9.7	86,875	766,989
2029	920,250	7.2	66,258	669,658	10.2	93,866	837,130	9.7	89,264	772,637
2030	945,557	7.2	68,080	673,751	10.2	96,447	842,247	9.7	91,719	777,360
2031	971,560	7.2	69,952	676,954	10.2	99,099	846,251	9.7	94,241	781,056
2032	998,278	7.2	71,876	679,172	10.2	101,824	849,024	9.7	96,833	783,616
2033	1,025,731	7.2	73,853	680,304	10.2	104,625	850,439	9.7	99,496	784,922
2034	1,053,939	7.2	75,884	680,239	10.2	107,502	850,357	9.7	102,232	784,846
2035	1,082,922	7.2	77,970	678,858	10.2	110,458	848,630	9.7	105,043	783,252

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	12.1%	\$102,647	\$ 891,432	13.1%	\$111,130	\$ 979,380	14.5%	\$123,007	\$ 1,029,583
2027	871,650	12.1	105,470	899,983	13.1	114,186	988,775	14.5	126,389	1,039,459
2028	895,620	12.1	108,370	907,652	13.1	117,326	997,201	14.5	129,865	1,048,316
2029	920,250	12.1	111,350	914,336	13.1	120,553	1,004,545	14.5	133,436	1,056,036
2030	945,557	12.1	114,412	919,925	13.1	123,868	1,010,685	14.5	137,106	1,062,491
2031	971,560	12.1	117,559	924,298	13.1	127,274	1,015,490	14.5	140,876	1,067,542
2032	998,278	12.1	120,792	927,327	13.1	130,774	1,018,818	14.5	144,750	1,071,040
2033	1,025,731	12.1	124,113	928,872	13.1	134,371	1,020,515	14.5	148,731	1,072,824
2034	1,053,939	12.1	127,527	928,783	13.1	138,066	1,020,417	14.5	152,821	1,072,721
2035	1,082,922	12.1	131,034	926,897	13.1	141,863	1,018,345	14.5	157,024	1,070,542

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2026	\$ 848,321	16.2%	\$137,428	\$ 1,142,602	16.8%	\$142,518	\$ 1,167,693	19.2%	\$162,878	\$ 1,305,820
2027	871,650	16.2	141,207	1,153,563	16.8	146,437	1,178,894	19.2	167,357	1,318,346
2028	895,620	16.2	145,090	1,163,393	16.8	150,464	1,188,940	19.2	171,959	1,329,580
2029	920,250	16.2	149,081	1,171,961	16.8	154,602	1,197,696	19.2	176,688	1,339,371
2030	945,557	16.2	153,180	1,179,124	16.8	158,854	1,205,017	19.2	181,547	1,347,558
2031	971,560	16.2	157,393	1,184,730	16.8	163,222	1,210,746	19.2	186,540	1,353,965
2032	998,278	16.2	161,721	1,188,612	16.8	167,711	1,214,714	19.2	191,669	1,358,402
2033	1,025,731	16.2	166,168	1,190,592	16.8	172,323	1,216,738	19.2	196,940	1,360,665
2034	1,053,939	16.2	170,738	1,190,477	16.8	177,062	1,216,621	19.2	202,356	1,360,534
2035	1,082,922	16.2	175,433	1,188,059	16.8	181,931	1,214,150	19.2	207,921	1,357,771

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