



The Initial Valuation For
City of Bonne Terre
as of September 30, 2021



Table of Contents

	Page
Actuary's Certification Letter	1
Alternate Plans Available	3
Employer Contribution Rates	
Regular Eligibility:	
5-Year Final Average Salary	4
3-Year Final Average Salary	5
Rule of 80 Eligibility:	
5-Year Final Average Salary	6
3-Year Final Average Salary	7
Employer Contribution Dollars	8
Appendix I	
Unfunded Actuarial Accrued Liability	11
Appendix II	
Summary of Financial Assumptions	13
Appendix III	
Summary of LAGERS Provisions	17
Appendix IV	
Benefit Illustrations.....	20
Appendix V	
Age and Service Characteristics of Employees	29
Appendix VI	
Risk Commentary.....	31



November 11, 2021

City of Bonne Terre
Bonne Terre, Missouri

Ladies and Gentlemen:

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

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

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

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

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

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

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

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the State law which governs LAGERS. This valuation assumed the ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our expertise and not performed. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

Projections needed to comply with Missouri State disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision are available upon request from LAGERS.

Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing body. This action would not be binding on your subdivision, yet would establish the beginning date of the 45 day waiting period.

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was September 30, 2021. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

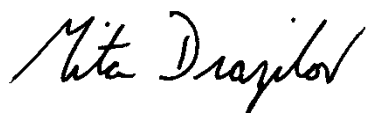
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

City of Bonne Terre

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	3.60%	11.10%	9.20%	7.30%	5.40%
	Police	6.90	0.40	8.00	15.30	13.40	11.50	9.60
L-3	General	8.90	0.30	4.50	13.70	11.80	9.90	8.00
	Police	8.40	0.50	10.00	18.90	17.00	15.10	13.20
LT-4(65)	General	8.00	0.20	4.00	12.20	10.30	8.40	6.50
	Police	8.20	0.40	10.50	19.10	17.20	15.30	13.40
LT-5(65)	General	9.40	0.30	4.80	14.50	12.60	10.70	8.80
	Police	9.40	0.50	11.90	21.80	19.90	18.00	16.10
L-7	General	10.50	0.30	5.40	16.20	14.30	12.40	10.50
	Police	9.90	0.60	12.00	22.50	20.60	18.70	16.80
LT-8(65)	General	10.90	0.30	5.60	16.80	14.90	13.00	11.10
	Police	10.60	0.60	13.30	24.50	22.60	20.70	18.80
L-12	General	12.10	0.40	6.30	18.80	16.90	15.00	13.10
	Police	11.40	0.70	14.00	26.10	24.20	22.30	20.40
LT-14(65)	General	12.30	0.40	6.40	19.10	17.20	15.30	13.40
	Police	11.70	0.70	14.70	27.10	25.20	23.30	21.40
L-6	General	13.70	0.50	7.20	21.40	19.50	17.60	15.70
	Police	12.90	0.80	16.00	29.70	27.80	25.90	24.00

* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost 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 Bonne Terre

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.50%	0.20%	3.70%	11.40%	9.50%	7.60%	5.70%
	Police	7.10	0.40	8.30	15.80	13.90	12.00	10.10
L-3	General	9.20	0.30	4.70	14.20	12.30	10.40	8.50
	Police	8.70	0.50	10.40	19.60	17.70	15.80	13.90
LT-4(65)	General	8.30	0.20	4.10	12.60	10.70	8.80	6.90
	Police	8.50	0.40	10.90	19.80	17.90	16.00	14.10
LT-5(65)	General	9.70	0.30	4.90	14.90	13.00	11.10	9.20
	Police	9.70	0.50	12.30	22.50	20.60	18.70	16.80
L-7	General	10.80	0.30	5.60	16.70	14.80	12.90	11.00
	Police	10.20	0.60	12.50	23.30	21.40	19.50	17.60
LT-8(65)	General	11.20	0.30	5.80	17.30	15.40	13.50	11.60
	Police	10.90	0.60	13.70	25.20	23.30	21.40	19.50
L-12	General	12.50	0.40	6.50	19.40	17.50	15.60	13.70
	Police	11.80	0.70	14.50	27.00	25.10	23.20	21.30
LT-14(65)	General	12.70	0.40	6.60	19.70	17.80	15.90	14.00
	Police	12.10	0.70	15.20	28.00	26.10	24.20	22.30
L-6	General	14.10	0.50	7.50	22.10	20.20	18.30	16.40
	Police	13.40	0.80	16.60	30.80	28.90	27.00	25.10

* 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 Bonne Terre

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	7.50%	0.20%	3.70%	11.40%	9.50%	7.60%	5.70%
	Police	7.20	0.40	8.90	16.50	14.60	12.70	10.80
L-3	General	9.10	0.30	4.60	14.00	12.10	10.20	8.30
	Police	8.70	0.50	11.10	20.30	18.40	16.50	14.60
LT-4(65)	General	8.40	0.20	4.20	12.80	10.90	9.00	7.10
	Police	8.90	0.40	12.70	22.00	20.10	18.20	16.30
LT-5(65)	General	9.80	0.30	5.00	15.10	13.20	11.30	9.40
	Police	10.00	0.50	13.90	24.40	22.50	20.60	18.70
L-7	General	10.70	0.30	5.60	16.60	14.70	12.80	10.90
	Police	10.30	0.60	13.30	24.20	22.30	20.40	18.50
LT-8(65)	General	11.20	0.30	5.80	17.30	15.40	13.50	11.60
	Police	11.20	0.60	15.20	27.00	25.10	23.20	21.30
L-12	General	12.40	0.40	6.50	19.30	17.40	15.50	13.60
	Police	11.90	0.70	15.50	28.10	26.20	24.30	22.40
LT-14(65)	General	12.60	0.40	6.60	19.60	17.70	15.80	13.90
	Police	12.30	0.70	16.50	29.50	27.60	25.70	23.80
L-6	General	14.00	0.50	7.40	21.90	20.00	18.10	16.20
	Police	13.40	0.80	17.80	32.00	30.10	28.20	26.30

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost 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 Bonne Terre

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	7.70%	0.20%	3.80%	11.70%	9.80%	7.90%	6.00%
	Police	7.40	0.40	9.20	17.00	15.10	13.20	11.30
L-3	General	9.40	0.30	4.80	14.50	12.60	10.70	8.80
	Police	9.00	0.50	11.50	21.00	19.10	17.20	15.30
LT-4(65)	General	8.70	0.20	4.30	13.20	11.30	9.40	7.50
	Police	9.20	0.40	13.10	22.70	20.80	18.90	17.00
LT-5(65)	General	10.10	0.30	5.20	15.60	13.70	11.80	9.90
	Police	10.40	0.50	14.50	25.40	23.50	21.60	19.70
L-7	General	11.10	0.30	5.70	17.10	15.20	13.30	11.40
	Police	10.70	0.60	13.80	25.10	23.20	21.30	19.40
LT-8(65)	General	11.60	0.30	6.00	17.90	16.00	14.10	12.20
	Police	11.60	0.60	15.80	28.00	26.10	24.20	22.30
L-12	General	12.80	0.40	6.70	19.90	18.00	16.10	14.20
	Police	12.30	0.70	16.10	29.10	27.20	25.30	23.40
LT-14(65)	General	13.00	0.40	6.80	20.20	18.30	16.40	14.50
	Police	12.70	0.70	17.10	30.50	28.60	26.70	24.80
L-6	General	14.50	0.50	7.70	22.70	20.80	18.90	17.00
	Police	13.90	0.80	18.40	33.10	31.20	29.30	27.40

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 Bonne Terre

Employer Contribution Dollars General

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 95,346	\$ 79,025	\$ 62,705	\$ 46,384
L-3	117,679	101,359	85,038	68,718
LT-4(65)	104,795	88,474	72,154	55,833
LT-5(65)	124,551	108,230	91,910	75,590
L-7	139,153	122,833	106,512	90,192
LT-8(65)	144,307	127,987	111,666	95,346
L-12	161,487	145,166	128,846	112,525
LT-14(65)	164,064	147,743	131,423	115,102
L-6	183,820	167,499	151,179	134,859

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 97,923	\$ 81,602	\$ 65,282	\$ 48,961
L-3	121,974	105,654	89,333	73,013
LT-4(65)	108,230	91,910	75,590	59,269
LT-5(65)	127,987	111,666	95,346	79,025
L-7	143,448	127,128	110,807	94,487
LT-8(65)	148,602	132,282	115,961	99,641
L-12	166,640	150,320	134,000	117,679
LT-14(65)	169,217	152,897	136,576	120,256
L-6	189,833	173,512	157,192	140,871

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 97,923	\$ 81,602	\$ 65,282	\$ 48,961
L-3	120,256	103,936	87,615	71,295
LT-4(65)	109,948	93,628	77,307	60,987
LT-5(65)	129,705	113,384	97,064	80,743
L-7	142,589	126,269	109,948	93,628
LT-8(65)	148,602	132,282	115,961	99,641
L-12	165,782	149,461	133,141	116,820
LT-14(65)	168,358	152,038	135,718	119,397
L-6	188,115	171,794	155,474	139,153

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 100,500	\$ 84,179	\$ 67,859	\$ 51,538
L-3	124,551	108,230	91,910	75,590
LT-4(65)	113,384	97,064	80,743	64,423
LT-5(65)	134,000	117,679	101,359	85,038
L-7	146,884	130,564	114,243	97,923
LT-8(65)	153,756	137,435	121,115	104,795
L-12	170,935	154,615	138,294	121,974
LT-14(65)	173,512	157,192	140,871	124,551
L-6	194,987	178,666	162,346	146,025

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 Bonne Terre

Employer Contribution Dollars Police

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 69,917	\$ 61,235	\$ 52,552	\$ 43,870
L-3	86,368	77,686	69,003	60,321
LT-4(65)	87,282	78,600	69,917	61,235
LT-5(65)	99,621	90,938	82,256	73,573
L-7	102,820	94,137	85,455	76,772
LT-8(65)	111,959	103,277	94,594	85,911
L-12	119,271	110,588	101,906	93,223
LT-14(65)	123,840	115,158	106,475	97,793
L-6	135,722	127,039	118,357	109,674

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 72,202	\$ 63,520	\$ 54,837	\$ 46,155
L-3	89,567	80,885	72,202	63,520
LT-4(65)	90,481	81,799	73,116	64,434
LT-5(65)	102,820	94,137	85,455	76,772
L-7	106,475	97,793	89,110	80,428
LT-8(65)	115,158	106,475	97,793	89,110
L-12	123,384	114,701	106,018	97,336
LT-14(65)	127,953	119,271	110,588	101,906
L-6	140,749	132,066	123,384	114,701

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 75,401	\$ 66,718	\$ 58,036	\$ 49,353
L-3	92,766	84,084	75,401	66,718
LT-4(65)	100,535	91,852	83,170	74,487
LT-5(65)	111,502	102,820	94,137	85,455
L-7	110,588	101,906	93,223	84,541
LT-8(65)	123,384	114,701	106,018	97,336
L-12	128,410	119,728	111,045	102,363
LT-14(65)	134,808	126,125	117,443	108,760
L-6	146,232	137,550	128,867	120,185

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 77,686	\$ 69,003	\$ 60,321	\$ 51,638
L-3	95,965	87,282	78,600	69,917
LT-4(65)	103,734	95,051	86,368	77,686
LT-5(65)	116,072	107,389	98,707	90,024
L-7	114,701	106,018	97,336	88,653
LT-8(65)	127,953	119,271	110,588	101,906
L-12	132,980	124,297	115,615	106,932
LT-14(65)	139,378	130,695	122,013	113,330
L-6	151,259	142,577	133,894	125,211

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 Bonne Terre

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	28	11
Annual Payroll	\$ 858,972	\$ 456,976

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 Bonne Terre

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 531,550	\$ 548,868
	Police	628,065	649,786
L-3	General	664,387	686,121
	Police	785,057	812,204
LT-4(65)	General	583,695	602,800
	Police	821,746	850,462
LT-5(65)	General	703,497	726,597
	Police	930,321	962,712
L-7	General	797,258	823,413
	Police	942,120	974,687
LT-8(65)	General	823,357	850,398
	Police	1,038,957	1,074,994
L-12	General	930,134	960,509
	Police	1,099,125	1,137,117
LT-14(65)	General	943,144	974,008
	Police	1,147,521	1,187,277
L-6	General	1,062,948	1,097,752
	Police	1,256,133	1,299,537

City of Bonne Terre

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	\$ 545,058	\$ 563,017
	Police	695,341	720,381
L-3	General	681,342	703,836
	Police	869,201	900,437
LT-4(65)	General	614,740	635,114
	Police	992,057	1,028,047
LT-5(65)	General	733,552	757,923
	Police	1,091,745	1,131,187
L-7	General	817,589	844,623
	Police	1,043,084	1,080,525
LT-8(65)	General	852,449	880,677
	Police	1,191,424	1,234,330
L-12	General	953,828	985,309
	Police	1,216,857	1,260,602
LT-14(65)	General	971,239	1,003,331
	Police	1,291,037	1,337,510
L-6	General	1,090,117	1,126,067
	Police	1,390,737	1,440,695

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

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

(Section references are to RSMo)

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

The minimum service retirement age is age 60 for a general employee and age 55 for a police, 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	\$ 916	\$1,441	96%
2,000	700	1,055	1,755	88%
2,500	875	1,192	2,067	83%
3,000	1,050	1,330	2,380	79%
3,500	1,225	1,469	2,694	77%
4,000	1,400	1,605	3,005	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 916	\$1,291	86%
2,000	500	1,055	1,555	78%
2,500	625	1,192	1,817	73%
3,000	750	1,330	2,080	69%
3,500	875	1,469	2,344	67%
4,000	1,000	1,605	2,605	65%
15 Years of Service:				
\$1,500	\$225	\$ 916	\$1,141	76%
2,000	300	1,055	1,355	68%
2,500	375	1,192	1,567	63%
3,000	450	1,330	1,780	59%
3,500	525	1,469	1,994	57%
4,000	600	1,605	2,205	55%

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

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

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

Missouri LAGERS

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

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

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

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

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

Missouri LAGERS

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

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

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

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

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

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

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

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

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

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 916	\$1,966	131%
2,000	1,400	1,055	2,455	123%
2,500	1,750	1,192	2,942	118%
3,000	2,100	1,330	3,430	114%
3,500	2,450	1,469	3,919	112%
4,000	2,800	1,605	4,405	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 916	\$1,666	111%
2,000	1,000	1,055	2,055	103%
2,500	1,250	1,192	2,442	98%
3,000	1,500	1,330	2,830	94%
3,500	1,750	1,469	3,219	92%
4,000	2,000	1,605	3,605	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 916	\$1,366	91%
2,000	600	1,055	1,655	83%
2,500	750	1,192	1,942	78%
3,000	900	1,330	2,230	74%
3,500	1,050	1,469	2,519	72%
4,000	1,200	1,605	2,805	70%

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

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

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 916	\$1,050	\$1,441	70%	96%
2,000	1,400	700	1,055	1,400	1,755	70%	88%
2,500	1,750	875	1,192	1,750	2,067	70%	83%
3,000	2,100	1,050	1,330	2,100	2,380	70%	79%
3,500	2,450	1,225	1,469	2,450	2,694	70%	77%
4,000	2,800	1,400	1,605	2,800	3,005	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 916	\$ 750	\$1,291	50%	86%
2,000	1,000	500	1,055	1,000	1,555	50%	78%
2,500	1,250	625	1,192	1,250	1,817	50%	73%
3,000	1,500	750	1,330	1,500	2,080	50%	69%
3,500	1,750	875	1,469	1,750	2,344	50%	67%
4,000	2,000	1,000	1,605	2,000	2,605	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 916	\$ 450	\$1,141	30%	76%
2,000	600	300	1,055	600	1,355	30%	68%
2,500	750	375	1,192	750	1,567	30%	63%
3,000	900	450	1,330	900	1,780	30%	59%
3,500	1,050	525	1,469	1,050	1,994	30%	57%
4,000	1,200	600	1,605	1,200	2,205	30%	55%

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

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

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

Missouri LAGERS

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

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

Final Average Salary (FAS) ¹	LAGERS 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	\$ 916	\$1,050	\$1,572	70%	105%
2,000	1,400	875	1,055	1,400	1,930	70%	97%
2,500	1,750	1,094	1,192	1,750	2,286	70%	91%
3,000	2,100	1,313	1,330	2,100	2,643	70%	88%
3,500	2,450	1,531	1,469	2,450	3,000	70%	86%
4,000	2,800	1,750	1,605	2,800	3,355	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 916	\$ 750	\$1,385	50%	92%
2,000	1,000	625	1,055	1,000	1,680	50%	84%
2,500	1,250	781	1,192	1,250	1,973	50%	79%
3,000	1,500	938	1,330	1,500	2,268	50%	76%
3,500	1,750	1,094	1,469	1,750	2,563	50%	73%
4,000	2,000	1,250	1,605	2,000	2,855	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 916	\$ 450	\$1,197	30%	80%
2,000	600	375	1,055	600	1,430	30%	72%
2,500	750	469	1,192	750	1,661	30%	66%
3,000	900	563	1,330	900	1,893	30%	63%
3,500	1,050	656	1,469	1,050	2,125	30%	61%
4,000	1,200	750	1,605	1,200	2,355	30%	59%

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

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

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 916	\$1,050	\$1,704	70%	114%
2,000	1,400	1,050	1,055	1,400	2,105	70%	105%
2,500	1,750	1,313	1,192	1,750	2,505	70%	100%
3,000	2,100	1,575	1,330	2,100	2,905	70%	97%
3,500	2,450	1,838	1,469	2,450	3,307	70%	94%
4,000	2,800	2,100	1,605	2,800	3,705	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 916	\$ 750	\$1,479	50%	99%
2,000	1,000	750	1,055	1,000	1,805	50%	90%
2,500	1,250	938	1,192	1,250	2,130	50%	85%
3,000	1,500	1,125	1,330	1,500	2,455	50%	82%
3,500	1,750	1,313	1,469	1,750	2,782	50%	79%
4,000	2,000	1,500	1,605	2,000	3,105	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 916	\$ 450	\$1,254	30%	84%
2,000	600	450	1,055	600	1,505	30%	75%
2,500	750	563	1,192	750	1,755	30%	70%
3,000	900	675	1,330	900	2,005	30%	67%
3,500	1,050	788	1,469	1,050	2,257	30%	64%
4,000	1,200	900	1,605	1,200	2,505	30%	63%

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

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

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

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

Final Average Salary (FAS) ¹	LAGERS 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	\$ 916	\$1,050	\$1,835	70%	122%
2,000	1,400	1,225	1,055	1,400	2,280	70%	114%
2,500	1,750	1,531	1,192	1,750	2,723	70%	109%
3,000	2,100	1,838	1,330	2,100	3,168	70%	106%
3,500	2,450	2,144	1,469	2,450	3,613	70%	103%
4,000	2,800	2,450	1,605	2,800	4,055	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 916	\$ 750	\$1,572	50%	105%
2,000	1,000	875	1,055	1,000	1,930	50%	97%
2,500	1,250	1,094	1,192	1,250	2,286	50%	91%
3,000	1,500	1,313	1,330	1,500	2,643	50%	88%
3,500	1,750	1,531	1,469	1,750	3,000	50%	86%
4,000	2,000	1,750	1,605	2,000	3,355	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 916	\$ 450	\$1,310	30%	87%
2,000	600	525	1,055	600	1,580	30%	79%
2,500	750	656	1,192	750	1,848	30%	74%
3,000	900	788	1,330	900	2,118	30%	71%
3,500	1,050	919	1,469	1,050	2,388	30%	68%
4,000	1,200	1,050	1,605	1,200	2,655	30%	66%

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

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

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Bonne Terre - General

September 30, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24	2							2	\$ 63,440
25-29									
30-34	1							1	\$ 25,709
35-39									
40-44	3	3	1					7	\$ 231,556
45-49	3	1						4	\$ 114,358
50-54	2	1	1					4	\$ 162,173
55-59	3		1					4	\$ 104,957
60-64			1		1			2	\$ 64,771
65-69		2						2	\$ 45,250
70 & Over	1		1					2	\$ 46,758
Totals	15	7	5		1			28	\$ 858,972

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

Age: 49.7 years.

Benefit Service: 6.1 years.

Annual Pay: \$30,678.

City of Bonne Terre - Police

September 30, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24	1							1	\$ 33,280
25-29		1						1	\$ 34,320
30-34	3							3	\$ 100,360
35-39									
40-44	1							1	\$ 33,800
45-49	1			1	1			3	\$ 133,016
50-54						2		2	\$ 122,200
55-59									
60-64									
65-69									
70 & Over									
Totals	6	1		1	1	2		11	\$ 456,976

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

Age: 39.5 years.

Benefit Service: 9.9 years.

Annual Pay: \$41,543.

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.



November 11, 2021 E-mail

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

Dear Bob:

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

City of Bonne Terre

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



November 11, 2021

City of Bonne Terre
Bonne Terre, 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 September 30, 2021 Initial Valuation for the City of Bonne Terre dated November 11, 2021.

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

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

Respectfully submitted,

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

Mita D. Drazilov, ASA, FCA, MAAA

City of Bonne Terre - 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	
2021	\$ 858,972	11.1%	\$95,346	\$ 531,550	13.7%	\$117,679	\$ 664,387	12.2%	\$104,795	\$ 583,695
2022	882,593	11.1	97,968	536,649	13.7	120,915	670,760	12.2	107,676	589,294
2023	906,864	11.1	100,662	541,222	13.7	124,240	676,476	12.2	110,637	594,315
2024	931,803	11.1	103,430	545,208	13.7	127,657	681,458	12.2	113,680	598,692
2025	957,428	11.1	106,275	548,540	13.7	131,168	685,623	12.2	116,806	602,351
2026	983,757	11.1	109,197	551,148	13.7	134,775	688,883	12.2	120,018	605,215
2027	1,010,810	11.1	112,200	552,954	13.7	138,481	691,141	12.2	123,319	607,198
2028	1,038,607	11.1	115,285	553,875	13.7	142,289	692,293	12.2	126,710	608,210
2029	1,067,169	11.1	118,456	553,822	13.7	146,202	692,226	12.2	130,195	608,151
2030	1,096,516	11.1	121,713	552,697	13.7	150,223	690,820	12.2	133,775	606,916

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	
2021	\$ 858,972	14.5%	\$124,551	\$ 703,497	16.2%	\$139,153	\$ 797,258	16.8%	\$144,307	\$ 823,357
2022	882,593	14.5	127,976	710,245	16.2	142,980	804,906	16.8	148,276	831,255
2023	906,864	14.5	131,495	716,297	16.2	146,912	811,765	16.8	152,353	838,338
2024	931,803	14.5	135,111	721,572	16.2	150,952	817,743	16.8	156,543	844,512
2025	957,428	14.5	138,827	725,982	16.2	155,103	822,741	16.8	160,848	849,674
2026	983,757	14.5	142,645	729,433	16.2	159,369	826,652	16.8	165,271	853,713
2027	1,010,810	14.5	146,567	731,823	16.2	163,751	829,361	16.8	169,816	856,511
2028	1,038,607	14.5	150,598	733,042	16.2	168,254	830,743	16.8	174,486	857,938
2029	1,067,169	14.5	154,740	732,971	16.2	172,881	830,663	16.8	179,284	857,855
2030	1,096,516	14.5	158,995	731,482	16.2	177,636	828,976	16.8	184,215	856,113

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	
2021	\$ 858,972	18.8%	\$161,487	\$ 930,134	19.1%	\$164,064	\$ 943,144	21.4%	\$183,820	\$ 1,062,948
2022	882,593	18.8	165,927	939,056	19.1	168,575	952,191	21.4	188,875	1,073,144
2023	906,864	18.8	170,490	947,058	19.1	173,211	960,305	21.4	194,069	1,082,288
2024	931,803	18.8	175,179	954,032	19.1	177,974	967,377	21.4	199,406	1,090,258
2025	957,428	18.8	179,996	959,863	19.1	182,869	973,290	21.4	204,890	1,096,922
2026	983,757	18.8	184,946	964,426	19.1	187,898	977,917	21.4	210,524	1,102,137
2027	1,010,810	18.8	190,032	967,587	19.1	193,065	981,122	21.4	216,313	1,105,749
2028	1,038,607	18.8	195,258	969,199	19.1	198,374	982,757	21.4	222,262	1,107,591
2029	1,067,169	18.8	200,628	969,106	19.1	203,829	982,662	21.4	228,374	1,107,484
2030	1,096,516	18.8	206,145	967,138	19.1	209,435	980,666	21.4	234,654	1,105,235

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 Bonne Terre - 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	
2021	\$ 858,972	9.2%	\$79,025	\$ 531,550	11.8%	\$101,359	\$ 664,387	10.3%	\$88,474	\$ 583,695
2022	882,593	9.2	81,199	536,649	11.8	104,146	670,760	10.3	90,907	589,294
2023	906,864	9.2	83,431	541,222	11.8	107,010	676,476	10.3	93,407	594,315
2024	931,803	9.2	85,726	545,208	11.8	109,953	681,458	10.3	95,976	598,692
2025	957,428	9.2	88,083	548,540	11.8	112,977	685,623	10.3	98,615	602,351
2026	983,757	9.2	90,506	551,148	11.8	116,083	688,883	10.3	101,327	605,215
2027	1,010,810	9.2	92,995	552,954	11.8	119,276	691,141	10.3	104,113	607,198
2028	1,038,607	9.2	95,552	553,875	11.8	122,556	692,293	10.3	106,977	608,210
2029	1,067,169	9.2	98,180	553,822	11.8	125,926	692,226	10.3	109,918	608,151
2030	1,096,516	9.2	100,879	552,697	11.8	129,389	690,820	10.3	112,941	606,916

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	
2021	\$ 858,972	12.6%	\$108,230	\$ 703,497	14.3%	\$122,833	\$ 797,258	14.9%	\$127,987	\$ 823,357
2022	882,593	12.6	111,207	710,245	14.3	126,211	804,906	14.9	131,506	831,255
2023	906,864	12.6	114,265	716,297	14.3	129,682	811,765	14.9	135,123	838,338
2024	931,803	12.6	117,407	721,572	14.3	133,248	817,743	14.9	138,839	844,512
2025	957,428	12.6	120,636	725,982	14.3	136,912	822,741	14.9	142,657	849,674
2026	983,757	12.6	123,953	729,433	14.3	140,677	826,652	14.9	146,580	853,713
2027	1,010,810	12.6	127,362	731,823	14.3	144,546	829,361	14.9	150,611	856,511
2028	1,038,607	12.6	130,864	733,042	14.3	148,521	830,743	14.9	154,752	857,938
2029	1,067,169	12.6	134,463	732,971	14.3	152,605	830,663	14.9	159,008	857,855
2030	1,096,516	12.6	138,161	731,482	14.3	156,802	828,976	14.9	163,381	856,113

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	
2021	\$ 858,972	16.9%	\$145,166	\$ 930,134	17.2%	\$147,743	\$ 943,144	19.5%	\$167,499	\$ 1,062,948
2022	882,593	16.9	149,158	939,056	17.2	151,806	952,191	19.5	172,106	1,073,144
2023	906,864	16.9	153,260	947,058	17.2	155,981	960,305	19.5	176,838	1,082,288
2024	931,803	16.9	157,475	954,032	17.2	160,270	967,377	19.5	181,702	1,090,258
2025	957,428	16.9	161,805	959,863	17.2	164,678	973,290	19.5	186,698	1,096,922
2026	983,757	16.9	166,255	964,426	17.2	169,206	977,917	19.5	191,833	1,102,137
2027	1,010,810	16.9	170,827	967,587	17.2	173,859	981,122	19.5	197,108	1,105,749
2028	1,038,607	16.9	175,525	969,199	17.2	178,640	982,757	19.5	202,528	1,107,591
2029	1,067,169	16.9	180,352	969,106	17.2	183,553	982,662	19.5	208,098	1,107,484
2030	1,096,516	16.9	185,311	967,138	17.2	188,601	980,666	19.5	213,821	1,105,235

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 Bonne Terre - 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	
2021	\$ 858,972	7.3%	\$62,705	\$ 531,550	9.9%	\$85,038	\$ 664,387	8.4%	\$72,154	\$ 583,695
2022	882,593	7.3	64,429	536,649	9.9	87,377	670,760	8.4	74,138	589,294
2023	906,864	7.3	66,201	541,222	9.9	89,780	676,476	8.4	76,177	594,315
2024	931,803	7.3	68,022	545,208	9.9	92,248	681,458	8.4	78,271	598,692
2025	957,428	7.3	69,892	548,540	9.9	94,785	685,623	8.4	80,424	602,351
2026	983,757	7.3	71,814	551,148	9.9	97,392	688,883	8.4	82,636	605,215
2027	1,010,810	7.3	73,789	552,954	9.9	100,070	691,141	8.4	84,908	607,198
2028	1,038,607	7.3	75,818	553,875	9.9	102,822	692,293	8.4	87,243	608,210
2029	1,067,169	7.3	77,903	553,822	9.9	105,650	692,226	8.4	89,642	608,151
2030	1,096,516	7.3	80,046	552,697	9.9	108,555	690,820	8.4	92,107	606,916

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	
2021	\$ 858,972	10.7%	\$91,910	\$ 703,497	12.4%	\$106,512	\$ 797,258	13.0%	\$111,666	\$ 823,357
2022	882,593	10.7	94,437	710,245	12.4	109,442	804,906	13.0	114,737	831,255
2023	906,864	10.7	97,034	716,297	12.4	112,451	811,765	13.0	117,892	838,338
2024	931,803	10.7	99,703	721,572	12.4	115,544	817,743	13.0	121,134	844,512
2025	957,428	10.7	102,445	725,982	12.4	118,721	822,741	13.0	124,466	849,674
2026	983,757	10.7	105,262	729,433	12.4	121,986	826,652	13.0	127,888	853,713
2027	1,010,810	10.7	108,157	731,823	12.4	125,340	829,361	13.0	131,405	856,511
2028	1,038,607	10.7	111,131	733,042	12.4	128,787	830,743	13.0	135,019	857,938
2029	1,067,169	10.7	114,187	732,971	12.4	132,329	830,663	13.0	138,732	857,855
2030	1,096,516	10.7	117,327	731,482	12.4	135,968	828,976	13.0	142,547	856,113

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	
2021	\$ 858,972	15.0%	\$128,846	\$ 930,134	15.3%	\$131,423	\$ 943,144	17.6%	\$151,179	\$ 1,062,948
2022	882,593	15.0	132,389	939,056	15.3	135,037	952,191	17.6	155,336	1,073,144
2023	906,864	15.0	136,030	947,058	15.3	138,750	960,305	17.6	159,608	1,082,288
2024	931,803	15.0	139,770	954,032	15.3	142,566	967,377	17.6	163,997	1,090,258
2025	957,428	15.0	143,614	959,863	15.3	146,486	973,290	17.6	168,507	1,096,922
2026	983,757	15.0	147,564	964,426	15.3	150,515	977,917	17.6	173,141	1,102,137
2027	1,010,810	15.0	151,622	967,587	15.3	154,654	981,122	17.6	177,903	1,105,749
2028	1,038,607	15.0	155,791	969,199	15.3	158,907	982,757	17.6	182,795	1,107,591
2029	1,067,169	15.0	160,075	969,106	15.3	163,277	982,662	17.6	187,822	1,107,484
2030	1,096,516	15.0	164,477	967,138	15.3	167,767	980,666	17.6	192,987	1,105,235

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 Bonne Terre - 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	
2021	\$ 858,972	5.4%	\$46,384	\$ 531,550	8.0%	\$68,718	\$ 664,387	6.5%	\$55,833	\$ 583,695
2022	882,593	5.4	47,660	536,649	8.0	70,607	670,760	6.5	57,369	589,294
2023	906,864	5.4	48,971	541,222	8.0	72,549	676,476	6.5	58,946	594,315
2024	931,803	5.4	50,317	545,208	8.0	74,544	681,458	6.5	60,567	598,692
2025	957,428	5.4	51,701	548,540	8.0	76,594	685,623	6.5	62,233	602,351
2026	983,757	5.4	53,123	551,148	8.0	78,701	688,883	6.5	63,944	605,215
2027	1,010,810	5.4	54,584	552,954	8.0	80,865	691,141	6.5	65,703	607,198
2028	1,038,607	5.4	56,085	553,875	8.0	83,089	692,293	6.5	67,509	608,210
2029	1,067,169	5.4	57,627	553,822	8.0	85,374	692,226	6.5	69,366	608,151
2030	1,096,516	5.4	59,212	552,697	8.0	87,721	690,820	6.5	71,274	606,916

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	
2021	\$ 858,972	8.8%	\$75,590	\$ 703,497	10.5%	\$90,192	\$ 797,258	11.1%	\$95,346	\$ 823,357
2022	882,593	8.8	77,668	710,245	10.5	92,672	804,906	11.1	97,968	831,255
2023	906,864	8.8	79,804	716,297	10.5	95,221	811,765	11.1	100,662	838,338
2024	931,803	8.8	81,999	721,572	10.5	97,839	817,743	11.1	103,430	844,512
2025	957,428	8.8	84,254	725,982	10.5	100,530	822,741	11.1	106,275	849,674
2026	983,757	8.8	86,571	729,433	10.5	103,294	826,652	11.1	109,197	853,713
2027	1,010,810	8.8	88,951	731,823	10.5	106,135	829,361	11.1	112,200	856,511
2028	1,038,607	8.8	91,397	733,042	10.5	109,054	830,743	11.1	115,285	857,938
2029	1,067,169	8.8	93,911	732,971	10.5	112,053	830,663	11.1	118,456	857,855
2030	1,096,516	8.8	96,493	731,482	10.5	115,134	828,976	11.1	121,713	856,113

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	
2021	\$ 858,972	13.1%	\$112,525	\$ 930,134	13.4%	\$115,102	\$ 943,144	15.7%	\$134,859	\$ 1,062,948
2022	882,593	13.1	115,620	939,056	13.4	118,267	952,191	15.7	138,567	1,073,144
2023	906,864	13.1	118,799	947,058	13.4	121,520	960,305	15.7	142,378	1,082,288
2024	931,803	13.1	122,066	954,032	13.4	124,862	967,377	15.7	146,293	1,090,258
2025	957,428	13.1	125,423	959,863	13.4	128,295	973,290	15.7	150,316	1,096,922
2026	983,757	13.1	128,872	964,426	13.4	131,823	977,917	15.7	154,450	1,102,137
2027	1,010,810	13.1	132,416	967,587	13.4	135,449	981,122	15.7	158,697	1,105,749
2028	1,038,607	13.1	136,058	969,199	13.4	139,173	982,757	15.7	163,061	1,107,591
2029	1,067,169	13.1	139,799	969,106	13.4	143,001	982,662	15.7	167,546	1,107,484
2030	1,096,516	13.1	143,644	967,138	13.4	146,933	980,666	15.7	172,153	1,105,235

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 Bonne Terre - 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	
2021	\$ 858,972	11.4%	\$97,923	\$ 548,868	14.2%	\$121,974	\$ 686,121	12.6%	\$108,230	\$ 602,800
2022	882,593	11.4	100,616	554,133	14.2	125,328	692,703	12.6	111,207	608,582
2023	906,864	11.4	103,382	558,855	14.2	128,775	698,606	12.6	114,265	613,768
2024	931,803	11.4	106,226	562,971	14.2	132,316	703,751	12.6	117,407	618,288
2025	957,428	11.4	109,147	566,412	14.2	135,955	708,052	12.6	120,636	622,067
2026	983,757	11.4	112,148	569,105	14.2	139,693	711,418	12.6	123,953	625,024
2027	1,010,810	11.4	115,232	570,970	14.2	143,535	713,749	12.6	127,362	627,072
2028	1,038,607	11.4	118,401	571,921	14.2	147,482	714,938	12.6	130,864	628,117
2029	1,067,169	11.4	121,657	571,866	14.2	151,538	714,869	12.6	134,463	628,057
2030	1,096,516	11.4	125,003	570,705	14.2	155,705	713,417	12.6	138,161	626,782

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	
2021	\$ 858,972	14.9%	\$127,987	\$ 726,597	16.7%	\$143,448	\$ 823,413	17.3%	\$148,602	\$ 850,398
2022	882,593	14.9	131,506	733,567	16.7	147,393	831,312	17.3	152,689	858,556
2023	906,864	14.9	135,123	739,818	16.7	151,446	838,396	17.3	156,887	865,872
2024	931,803	14.9	138,839	745,266	16.7	155,611	844,570	17.3	161,202	872,248
2025	957,428	14.9	142,657	749,821	16.7	159,890	849,732	17.3	165,635	877,579
2026	983,757	14.9	146,580	753,386	16.7	164,287	853,772	17.3	170,190	881,751
2027	1,010,810	14.9	150,611	755,855	16.7	168,805	856,570	17.3	174,870	884,641
2028	1,038,607	14.9	154,752	757,114	16.7	173,447	857,997	17.3	179,679	886,115
2029	1,067,169	14.9	159,008	757,041	16.7	178,217	857,914	17.3	184,620	886,030
2030	1,096,516	14.9	163,381	755,504	16.7	183,118	856,172	17.3	189,697	884,231

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	
2021	\$ 858,972	19.4%	\$166,640	\$ 960,509	19.7%	\$169,217	\$ 974,008	22.1%	\$189,833	\$ 1,097,752
2022	882,593	19.4	171,223	969,723	19.7	173,871	983,351	22.1	195,053	1,108,282
2023	906,864	19.4	175,932	977,986	19.7	178,652	991,730	22.1	200,417	1,117,726
2024	931,803	19.4	180,770	985,188	19.7	183,565	999,033	22.1	205,928	1,125,957
2025	957,428	19.4	185,741	991,210	19.7	188,613	1,005,139	22.1	211,592	1,132,839
2026	983,757	19.4	190,849	995,922	19.7	193,800	1,009,918	22.1	217,410	1,138,225
2027	1,010,810	19.4	196,097	999,186	19.7	199,130	1,013,228	22.1	223,389	1,141,955
2028	1,038,607	19.4	201,490	1,000,851	19.7	204,606	1,014,916	22.1	229,532	1,143,858
2029	1,067,169	19.4	207,031	1,000,755	19.7	210,232	1,014,818	22.1	235,844	1,143,748
2030	1,096,516	19.4	212,724	998,723	19.7	216,014	1,012,757	22.1	242,330	1,141,425

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 Bonne Terre - 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	
2021	\$ 858,972	9.5%	\$81,602	\$ 548,868	12.3%	\$105,654	\$ 686,121	10.7%	\$91,910	\$ 602,800
2022	882,593	9.5	83,846	554,133	12.3	108,559	692,703	10.7	94,437	608,582
2023	906,864	9.5	86,152	558,855	12.3	111,544	698,606	10.7	97,034	613,768
2024	931,803	9.5	88,521	562,971	12.3	114,612	703,751	10.7	99,703	618,288
2025	957,428	9.5	90,956	566,412	12.3	117,764	708,052	10.7	102,445	622,067
2026	983,757	9.5	93,457	569,105	12.3	121,002	711,418	10.7	105,262	625,024
2027	1,010,810	9.5	96,027	570,970	12.3	124,330	713,749	10.7	108,157	627,072
2028	1,038,607	9.5	98,668	571,921	12.3	127,749	714,938	10.7	111,131	628,117
2029	1,067,169	9.5	101,381	571,866	12.3	131,262	714,869	10.7	114,187	628,057
2030	1,096,516	9.5	104,169	570,705	12.3	134,871	713,417	10.7	117,327	626,782

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	
2021	\$ 858,972	13.0%	\$111,666	\$ 726,597	14.8%	\$127,128	\$ 823,413	15.4%	\$132,282	\$ 850,398
2022	882,593	13.0	114,737	733,567	14.8	130,624	831,312	15.4	135,919	858,556
2023	906,864	13.0	117,892	739,818	14.8	134,216	838,396	15.4	139,657	865,872
2024	931,803	13.0	121,134	745,266	14.8	137,907	844,570	15.4	143,498	872,248
2025	957,428	13.0	124,466	749,821	14.8	141,699	849,732	15.4	147,444	877,579
2026	983,757	13.0	127,888	753,386	14.8	145,596	853,772	15.4	151,499	881,751
2027	1,010,810	13.0	131,405	755,855	14.8	149,600	856,570	15.4	155,665	884,641
2028	1,038,607	13.0	135,019	757,114	14.8	153,714	857,997	15.4	159,945	886,115
2029	1,067,169	13.0	138,732	757,041	14.8	157,941	857,914	15.4	164,344	886,030
2030	1,096,516	13.0	142,547	755,504	14.8	162,284	856,172	15.4	168,863	884,231

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	
2021	\$ 858,972	17.5%	\$150,320	\$ 960,509	17.8%	\$152,897	\$ 974,008	20.2%	\$173,512	\$ 1,097,752
2022	882,593	17.5	154,454	969,723	17.8	157,102	983,351	20.2	178,284	1,108,282
2023	906,864	17.5	158,701	977,986	17.8	161,422	991,730	20.2	183,187	1,117,726
2024	931,803	17.5	163,066	985,188	17.8	165,861	999,033	20.2	188,224	1,125,957
2025	957,428	17.5	167,550	991,210	17.8	170,422	1,005,139	20.2	193,400	1,132,839
2026	983,757	17.5	172,157	995,922	17.8	175,109	1,009,918	20.2	198,719	1,138,225
2027	1,010,810	17.5	176,892	999,186	17.8	179,924	1,013,228	20.2	204,184	1,141,955
2028	1,038,607	17.5	181,756	1,000,851	17.8	184,872	1,014,916	20.2	209,799	1,143,858
2029	1,067,169	17.5	186,755	1,000,755	17.8	189,956	1,014,818	20.2	215,568	1,143,748
2030	1,096,516	17.5	191,890	998,723	17.8	195,180	1,012,757	20.2	221,496	1,141,425

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 Bonne Terre - 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	
2021	\$ 858,972	7.6%	\$65,282	\$ 548,868	10.4%	\$89,333	\$ 686,121	8.8%	\$75,590	\$ 602,800
2022	882,593	7.6	67,077	554,133	10.4	91,790	692,703	8.8	77,668	608,582
2023	906,864	7.6	68,922	558,855	10.4	94,314	698,606	8.8	79,804	613,768
2024	931,803	7.6	70,817	562,971	10.4	96,908	703,751	8.8	81,999	618,288
2025	957,428	7.6	72,765	566,412	10.4	99,573	708,052	8.8	84,254	622,067
2026	983,757	7.6	74,766	569,105	10.4	102,311	711,418	8.8	86,571	625,024
2027	1,010,810	7.6	76,822	570,970	10.4	105,124	713,749	8.8	88,951	627,072
2028	1,038,607	7.6	78,934	571,921	10.4	108,015	714,938	8.8	91,397	628,117
2029	1,067,169	7.6	81,105	571,866	10.4	110,986	714,869	8.8	93,911	628,057
2030	1,096,516	7.6	83,335	570,705	10.4	114,038	713,417	8.8	96,493	626,782

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	
2021	\$ 858,972	11.1%	\$95,346	\$ 726,597	12.9%	\$110,807	\$ 823,413	13.5%	\$115,961	\$ 850,398
2022	882,593	11.1	97,968	733,567	12.9	113,854	831,312	13.5	119,150	858,556
2023	906,864	11.1	100,662	739,818	12.9	116,985	838,396	13.5	122,427	865,872
2024	931,803	11.1	103,430	745,266	12.9	120,203	844,570	13.5	125,793	872,248
2025	957,428	11.1	106,275	749,821	12.9	123,508	849,732	13.5	129,253	877,579
2026	983,757	11.1	109,197	753,386	12.9	126,905	853,772	13.5	132,807	881,751
2027	1,010,810	11.1	112,200	755,855	12.9	130,394	856,570	13.5	136,459	884,641
2028	1,038,607	11.1	115,285	757,114	12.9	133,980	857,997	13.5	140,212	886,115
2029	1,067,169	11.1	118,456	757,041	12.9	137,665	857,914	13.5	144,068	886,030
2030	1,096,516	11.1	121,713	755,504	12.9	141,451	856,172	13.5	148,030	884,231

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	
2021	\$ 858,972	15.6%	\$134,000	\$ 960,509	15.9%	\$136,576	\$ 974,008	18.3%	\$157,192	\$ 1,097,752
2022	882,593	15.6	137,685	969,723	15.9	140,332	983,351	18.3	161,515	1,108,282
2023	906,864	15.6	141,471	977,986	15.9	144,191	991,730	18.3	165,956	1,117,726
2024	931,803	15.6	145,361	985,188	15.9	148,157	999,033	18.3	170,520	1,125,957
2025	957,428	15.6	149,359	991,210	15.9	152,231	1,005,139	18.3	175,209	1,132,839
2026	983,757	15.6	153,466	995,922	15.9	156,417	1,009,918	18.3	180,028	1,138,225
2027	1,010,810	15.6	157,686	999,186	15.9	160,719	1,013,228	18.3	184,978	1,141,955
2028	1,038,607	15.6	162,023	1,000,851	15.9	165,139	1,014,916	18.3	190,065	1,143,858
2029	1,067,169	15.6	166,478	1,000,755	15.9	169,680	1,014,818	18.3	195,292	1,143,748
2030	1,096,516	15.6	171,056	998,723	15.9	174,346	1,012,757	18.3	200,662	1,141,425

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 Bonne Terre - 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	
2021	\$ 858,972	5.7%	\$48,961	\$ 548,868	8.5%	\$73,013	\$ 686,121	6.9%	\$59,269	\$ 602,800
2022	882,593	5.7	50,308	554,133	8.5	75,020	692,703	6.9	60,899	608,582
2023	906,864	5.7	51,691	558,855	8.5	77,083	698,606	6.9	62,574	613,768
2024	931,803	5.7	53,113	562,971	8.5	79,203	703,751	6.9	64,294	618,288
2025	957,428	5.7	54,573	566,412	8.5	81,381	708,052	6.9	66,063	622,067
2026	983,757	5.7	56,074	569,105	8.5	83,619	711,418	6.9	67,879	625,024
2027	1,010,810	5.7	57,616	570,970	8.5	85,919	713,749	6.9	69,746	627,072
2028	1,038,607	5.7	59,201	571,921	8.5	88,282	714,938	6.9	71,664	628,117
2029	1,067,169	5.7	60,829	571,866	8.5	90,709	714,869	6.9	73,635	628,057
2030	1,096,516	5.7	62,501	570,705	8.5	93,204	713,417	6.9	75,660	626,782

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	
2021	\$ 858,972	9.2%	\$79,025	\$ 726,597	11.0%	\$94,487	\$ 823,413	11.6%	\$99,641	\$ 850,398
2022	882,593	9.2	81,199	733,567	11.0	97,085	831,312	11.6	102,381	858,556
2023	906,864	9.2	83,431	739,818	11.0	99,755	838,396	11.6	105,196	865,872
2024	931,803	9.2	85,726	745,266	11.0	102,498	844,570	11.6	108,089	872,248
2025	957,428	9.2	88,083	749,821	11.0	105,317	849,732	11.6	111,062	877,579
2026	983,757	9.2	90,506	753,386	11.0	108,213	853,772	11.6	114,116	881,751
2027	1,010,810	9.2	92,995	755,855	11.0	111,189	856,570	11.6	117,254	884,641
2028	1,038,607	9.2	95,552	757,114	11.0	114,247	857,997	11.6	120,478	886,115
2029	1,067,169	9.2	98,180	757,041	11.0	117,389	857,914	11.6	123,792	886,030
2030	1,096,516	9.2	100,879	755,504	11.0	120,617	856,172	11.6	127,196	884,231

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	
2021	\$ 858,972	13.7%	\$117,679	\$ 960,509	14.0%	\$120,256	\$ 974,008	16.4%	\$140,871	\$ 1,097,752
2022	882,593	13.7	120,915	969,723	14.0	123,563	983,351	16.4	144,745	1,108,282
2023	906,864	13.7	124,240	977,986	14.0	126,961	991,730	16.4	148,726	1,117,726
2024	931,803	13.7	127,657	985,188	14.0	130,452	999,033	16.4	152,816	1,125,957
2025	957,428	13.7	131,168	991,210	14.0	134,040	1,005,139	16.4	157,018	1,132,839
2026	983,757	13.7	134,775	995,922	14.0	137,726	1,009,918	16.4	161,336	1,138,225
2027	1,010,810	13.7	138,481	999,186	14.0	141,513	1,013,228	16.4	165,773	1,141,955
2028	1,038,607	13.7	142,289	1,000,851	14.0	145,405	1,014,916	16.4	170,332	1,143,858
2029	1,067,169	13.7	146,202	1,000,755	14.0	149,404	1,014,818	16.4	175,016	1,143,748
2030	1,096,516	13.7	150,223	998,723	14.0	153,512	1,012,757	16.4	179,829	1,141,425

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 Bonne Terre - 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	
2021	\$ 858,972	11.4%	\$97,923	\$ 545,058	14.0%	\$120,256	\$ 681,342	12.8%	\$109,948	\$ 614,740
2022	882,593	11.4	100,616	550,287	14.0	123,563	687,878	12.8	112,972	620,637
2023	906,864	11.4	103,382	554,976	14.0	126,961	693,740	12.8	116,079	625,926
2024	931,803	11.4	106,226	559,063	14.0	130,452	698,849	12.8	119,271	630,535
2025	957,428	11.4	109,147	562,480	14.0	134,040	703,121	12.8	122,551	634,389
2026	983,757	11.4	112,148	565,154	14.0	137,726	706,464	12.8	125,921	637,405
2027	1,010,810	11.4	115,232	567,006	14.0	141,513	708,779	12.8	129,384	639,494
2028	1,038,607	11.4	118,401	567,951	14.0	145,405	709,960	12.8	132,942	640,559
2029	1,067,169	11.4	121,657	567,896	14.0	149,404	709,892	12.8	136,598	640,497
2030	1,096,516	11.4	125,003	566,743	14.0	153,512	708,450	12.8	140,354	639,196

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	
2021	\$ 858,972	15.1%	\$129,705	\$ 733,552	16.6%	\$142,589	\$ 817,589	17.3%	\$148,602	\$ 852,449
2022	882,593	15.1	133,272	740,589	16.6	146,510	825,432	17.3	152,689	860,626
2023	906,864	15.1	136,936	746,900	16.6	150,539	832,466	17.3	156,887	867,960
2024	931,803	15.1	140,702	752,400	16.6	154,679	838,596	17.3	161,202	874,352
2025	957,428	15.1	144,572	756,999	16.6	158,933	843,722	17.3	165,635	879,696
2026	983,757	15.1	148,547	760,598	16.6	163,304	847,733	17.3	170,190	883,878
2027	1,010,810	15.1	152,632	763,091	16.6	167,794	850,511	17.3	174,870	886,775
2028	1,038,607	15.1	156,830	764,362	16.6	172,409	851,928	17.3	179,679	888,252
2029	1,067,169	15.1	161,143	764,288	16.6	177,150	851,846	17.3	184,620	888,167
2030	1,096,516	15.1	165,574	762,736	16.6	182,022	850,116	17.3	189,697	886,363

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	
2021	\$ 858,972	19.3%	\$165,782	\$ 953,828	19.6%	\$168,358	\$ 971,239	21.9%	\$188,115	\$ 1,090,117
2022	882,593	19.3	170,340	962,978	19.6	172,988	980,556	21.9	193,288	1,100,574
2023	906,864	19.3	175,025	971,184	19.6	177,745	988,911	21.9	198,603	1,109,952
2024	931,803	19.3	179,838	978,336	19.6	182,633	996,194	21.9	204,065	1,118,126
2025	957,428	19.3	184,784	984,316	19.6	187,656	1,002,283	21.9	209,677	1,124,960
2026	983,757	19.3	189,865	988,996	19.6	192,816	1,007,048	21.9	215,443	1,130,308
2027	1,010,810	19.3	195,086	992,237	19.6	198,119	1,010,348	21.9	221,367	1,134,012
2028	1,038,607	19.3	200,451	993,890	19.6	203,567	1,012,031	21.9	227,455	1,135,901
2029	1,067,169	19.3	205,964	993,794	19.6	209,165	1,011,934	21.9	233,710	1,135,792
2030	1,096,516	19.3	211,628	991,776	19.6	214,917	1,009,879	21.9	240,137	1,133,485

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 Bonne Terre - 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	
2021	\$ 858,972	9.5%	\$81,602	\$ 545,058	12.1%	\$103,936	\$ 681,342	10.9%	\$93,628	\$ 614,740
2022	882,593	9.5	83,846	550,287	12.1	106,794	687,878	10.9	96,203	620,637
2023	906,864	9.5	86,152	554,976	12.1	109,731	693,740	10.9	98,848	625,926
2024	931,803	9.5	88,521	559,063	12.1	112,748	698,849	10.9	101,567	630,535
2025	957,428	9.5	90,956	562,480	12.1	115,849	703,121	10.9	104,360	634,389
2026	983,757	9.5	93,457	565,154	12.1	119,035	706,464	10.9	107,230	637,405
2027	1,010,810	9.5	96,027	567,006	12.1	122,308	708,779	10.9	110,178	639,494
2028	1,038,607	9.5	98,668	567,951	12.1	125,671	709,960	10.9	113,208	640,559
2029	1,067,169	9.5	101,381	567,896	12.1	129,127	709,892	10.9	116,321	640,497
2030	1,096,516	9.5	104,169	566,743	12.1	132,678	708,450	10.9	119,520	639,196

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	
2021	\$ 858,972	13.2%	\$113,384	\$ 733,552	14.7%	\$126,269	\$ 817,589	15.4%	\$132,282	\$ 852,449
2022	882,593	13.2	116,502	740,589	14.7	129,741	825,432	15.4	135,919	860,626
2023	906,864	13.2	119,706	746,900	14.7	133,309	832,466	15.4	139,657	867,960
2024	931,803	13.2	122,998	752,400	14.7	136,975	838,596	15.4	143,498	874,352
2025	957,428	13.2	126,380	756,999	14.7	140,742	843,722	15.4	147,444	879,696
2026	983,757	13.2	129,856	760,598	14.7	144,612	847,733	15.4	151,499	883,878
2027	1,010,810	13.2	133,427	763,091	14.7	148,589	850,511	15.4	155,665	886,775
2028	1,038,607	13.2	137,096	764,362	14.7	152,675	851,928	15.4	159,945	888,252
2029	1,067,169	13.2	140,866	764,288	14.7	156,874	851,846	15.4	164,344	888,167
2030	1,096,516	13.2	144,740	762,736	14.7	161,188	850,116	15.4	168,863	886,363

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	
2021	\$ 858,972	17.4%	\$149,461	\$ 953,828	17.7%	\$152,038	\$ 971,239	20.0%	\$171,794	\$ 1,090,117
2022	882,593	17.4	153,571	962,978	17.7	156,219	980,556	20.0	176,519	1,100,574
2023	906,864	17.4	157,794	971,184	17.7	160,515	988,911	20.0	181,373	1,109,952
2024	931,803	17.4	162,134	978,336	17.7	164,929	996,194	20.0	186,361	1,118,126
2025	957,428	17.4	166,592	984,316	17.7	169,465	1,002,283	20.0	191,486	1,124,960
2026	983,757	17.4	171,174	988,996	17.7	174,125	1,007,048	20.0	196,751	1,130,308
2027	1,010,810	17.4	175,881	992,237	17.7	178,913	1,010,348	20.0	202,162	1,134,012
2028	1,038,607	17.4	180,718	993,890	17.7	183,833	1,012,031	20.0	207,721	1,135,901
2029	1,067,169	17.4	185,687	993,794	17.7	188,889	1,011,934	20.0	213,434	1,135,792
2030	1,096,516	17.4	190,794	991,776	17.7	194,083	1,009,879	20.0	219,303	1,133,485

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 Bonne Terre - 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	
2021	\$ 858,972	7.6%	\$65,282	\$ 545,058	10.2%	\$87,615	\$ 681,342	9.0%	\$77,307	\$ 614,740
2022	882,593	7.6	67,077	550,287	10.2	90,024	687,878	9.0	79,433	620,637
2023	906,864	7.6	68,922	554,976	10.2	92,500	693,740	9.0	81,618	625,926
2024	931,803	7.6	70,817	559,063	10.2	95,044	698,849	9.0	83,862	630,535
2025	957,428	7.6	72,765	562,480	10.2	97,658	703,121	9.0	86,169	634,389
2026	983,757	7.6	74,766	565,154	10.2	100,343	706,464	9.0	88,538	637,405
2027	1,010,810	7.6	76,822	567,006	10.2	103,103	708,779	9.0	90,973	639,494
2028	1,038,607	7.6	78,934	567,951	10.2	105,938	709,960	9.0	93,475	640,559
2029	1,067,169	7.6	81,105	567,896	10.2	108,851	709,892	9.0	96,045	640,497
2030	1,096,516	7.6	83,335	566,743	10.2	111,845	708,450	9.0	98,686	639,196

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	
2021	\$ 858,972	11.3%	\$97,064	\$ 733,552	12.8%	\$109,948	\$ 817,589	13.5%	\$115,961	\$ 852,449
2022	882,593	11.3	99,733	740,589	12.8	112,972	825,432	13.5	119,150	860,626
2023	906,864	11.3	102,476	746,900	12.8	116,079	832,466	13.5	122,427	867,960
2024	931,803	11.3	105,294	752,400	12.8	119,271	838,596	13.5	125,793	874,352
2025	957,428	11.3	108,189	756,999	12.8	122,551	843,722	13.5	129,253	879,696
2026	983,757	11.3	111,165	760,598	12.8	125,921	847,733	13.5	132,807	883,878
2027	1,010,810	11.3	114,222	763,091	12.8	129,384	850,511	13.5	136,459	886,775
2028	1,038,607	11.3	117,363	764,362	12.8	132,942	851,928	13.5	140,212	888,252
2029	1,067,169	11.3	120,590	764,288	12.8	136,598	851,846	13.5	144,068	888,167
2030	1,096,516	11.3	123,906	762,736	12.8	140,354	850,116	13.5	148,030	886,363

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	
2021	\$ 858,972	15.5%	\$133,141	\$ 953,828	15.8%	\$135,718	\$ 971,239	18.1%	\$155,474	\$ 1,090,117
2022	882,593	15.5	136,802	962,978	15.8	139,450	980,556	18.1	159,749	1,100,574
2023	906,864	15.5	140,564	971,184	15.8	143,285	988,911	18.1	164,142	1,109,952
2024	931,803	15.5	144,429	978,336	15.8	147,225	996,194	18.1	168,656	1,118,126
2025	957,428	15.5	148,401	984,316	15.8	151,274	1,002,283	18.1	173,294	1,124,960
2026	983,757	15.5	152,482	988,996	15.8	155,434	1,007,048	18.1	178,060	1,130,308
2027	1,010,810	15.5	156,676	992,237	15.8	159,708	1,010,348	18.1	182,957	1,134,012
2028	1,038,607	15.5	160,984	993,890	15.8	164,100	1,012,031	18.1	187,988	1,135,901
2029	1,067,169	15.5	165,411	993,794	15.8	168,613	1,011,934	18.1	193,158	1,135,792
2030	1,096,516	15.5	169,960	991,776	15.8	173,250	1,009,879	18.1	198,469	1,133,485

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 Bonne Terre - 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	
2021	\$ 858,972	5.7%	\$48,961	\$ 545,058	8.3%	\$71,295	\$ 681,342	7.1%	\$60,987	\$ 614,740
2022	882,593	5.7	50,308	550,287	8.3	73,255	687,878	7.1	62,664	620,637
2023	906,864	5.7	51,691	554,976	8.3	75,270	693,740	7.1	64,387	625,926
2024	931,803	5.7	53,113	559,063	8.3	77,340	698,849	7.1	66,158	630,535
2025	957,428	5.7	54,573	562,480	8.3	79,467	703,121	7.1	67,977	634,389
2026	983,757	5.7	56,074	565,154	8.3	81,652	706,464	7.1	69,847	637,405
2027	1,010,810	5.7	57,616	567,006	8.3	83,897	708,779	7.1	71,768	639,494
2028	1,038,607	5.7	59,201	567,951	8.3	86,204	709,960	7.1	73,741	640,559
2029	1,067,169	5.7	60,829	567,896	8.3	88,575	709,892	7.1	75,769	640,497
2030	1,096,516	5.7	62,501	566,743	8.3	91,011	708,450	7.1	77,853	639,196

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	
2021	\$ 858,972	9.4%	\$80,743	\$ 733,552	10.9%	\$93,628	\$ 817,589	11.6%	\$99,641	\$ 852,449
2022	882,593	9.4	82,964	740,589	10.9	96,203	825,432	11.6	102,381	860,626
2023	906,864	9.4	85,245	746,900	10.9	98,848	832,466	11.6	105,196	867,960
2024	931,803	9.4	87,589	752,400	10.9	101,567	838,596	11.6	108,089	874,352
2025	957,428	9.4	89,998	756,999	10.9	104,360	843,722	11.6	111,062	879,696
2026	983,757	9.4	92,473	760,598	10.9	107,230	847,733	11.6	114,116	883,878
2027	1,010,810	9.4	95,016	763,091	10.9	110,178	850,511	11.6	117,254	886,775
2028	1,038,607	9.4	97,629	764,362	10.9	113,208	851,928	11.6	120,478	888,252
2029	1,067,169	9.4	100,314	764,288	10.9	116,321	851,846	11.6	123,792	888,167
2030	1,096,516	9.4	103,073	762,736	10.9	119,520	850,116	11.6	127,196	886,363

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	
2021	\$ 858,972	13.6%	\$116,820	\$ 953,828	13.9%	\$119,397	\$ 971,239	16.2%	\$139,153	\$ 1,090,117
2022	882,593	13.6	120,033	962,978	13.9	122,680	980,556	16.2	142,980	1,100,574
2023	906,864	13.6	123,334	971,184	13.9	126,054	988,911	16.2	146,912	1,109,952
2024	931,803	13.6	126,725	978,336	13.9	129,521	996,194	16.2	150,952	1,118,126
2025	957,428	13.6	130,210	984,316	13.9	133,082	1,002,283	16.2	155,103	1,124,960
2026	983,757	13.6	133,791	988,996	13.9	136,742	1,007,048	16.2	159,369	1,130,308
2027	1,010,810	13.6	137,470	992,237	13.9	140,503	1,010,348	16.2	163,751	1,134,012
2028	1,038,607	13.6	141,251	993,890	13.9	144,366	1,012,031	16.2	168,254	1,135,901
2029	1,067,169	13.6	145,135	993,794	13.9	148,336	1,011,934	16.2	172,881	1,135,792
2030	1,096,516	13.6	149,126	991,776	13.9	152,416	1,009,879	16.2	177,636	1,133,485

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 Bonne Terre - 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	
2021	\$ 858,972	11.7%	\$100,500	\$ 563,017	14.5%	\$124,551	\$ 703,836	13.2%	\$113,384	\$ 635,114
2022	882,593	11.7	103,263	568,418	14.5	127,976	710,588	13.2	116,502	641,206
2023	906,864	11.7	106,103	573,262	14.5	131,495	716,643	13.2	119,706	646,670
2024	931,803	11.7	109,021	577,484	14.5	135,111	721,921	13.2	122,998	651,432
2025	957,428	11.7	112,019	581,014	14.5	138,827	726,334	13.2	126,380	655,414
2026	983,757	11.7	115,100	583,776	14.5	142,645	729,787	13.2	129,856	658,530
2027	1,010,810	11.7	118,265	585,689	14.5	146,567	732,179	13.2	133,427	660,688
2028	1,038,607	11.7	121,517	586,665	14.5	150,598	733,399	13.2	137,096	661,789
2029	1,067,169	11.7	124,859	586,609	14.5	154,740	733,328	13.2	140,866	661,725
2030	1,096,516	11.7	128,292	585,418	14.5	158,995	731,839	13.2	144,740	660,381

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	
2021	\$ 858,972	15.6%	\$134,000	\$ 757,923	17.1%	\$146,884	\$ 844,623	17.9%	\$153,756	\$ 880,677
2022	882,593	15.6	137,685	765,193	17.1	150,923	852,725	17.9	157,984	889,125
2023	906,864	15.6	141,471	771,713	17.1	155,074	859,991	17.9	162,329	896,701
2024	931,803	15.6	145,361	777,396	17.1	159,338	866,324	17.9	166,793	903,305
2025	957,428	15.6	149,359	782,148	17.1	163,720	871,619	17.9	171,380	908,826
2026	983,757	15.6	153,466	785,866	17.1	168,222	875,763	17.9	176,093	913,147
2027	1,010,810	15.6	157,686	788,441	17.1	172,849	878,633	17.9	180,935	916,139
2028	1,038,607	15.6	162,023	789,755	17.1	177,602	880,097	17.9	185,911	917,665
2029	1,067,169	15.6	166,478	789,679	17.1	182,486	880,012	17.9	191,023	917,577
2030	1,096,516	15.6	171,056	788,075	17.1	187,504	878,225	17.9	196,276	915,714

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	
2021	\$ 858,972	19.9%	\$170,935	\$ 985,309	20.2%	\$173,512	\$ 1,003,331	22.7%	\$194,987	\$ 1,126,067
2022	882,593	19.9	175,636	994,761	20.2	178,284	1,012,956	22.7	200,349	1,136,869
2023	906,864	19.9	180,466	1,003,238	20.2	183,187	1,021,588	22.7	205,858	1,146,556
2024	931,803	19.9	185,429	1,010,626	20.2	188,224	1,029,111	22.7	211,519	1,155,000
2025	957,428	19.9	190,528	1,016,803	20.2	193,400	1,035,401	22.7	217,336	1,162,060
2026	983,757	19.9	195,768	1,021,637	20.2	198,719	1,040,323	22.7	223,313	1,167,585
2027	1,010,810	19.9	201,151	1,024,985	20.2	204,184	1,043,732	22.7	229,454	1,171,411
2028	1,038,607	19.9	206,683	1,026,693	20.2	209,799	1,045,471	22.7	235,764	1,173,363
2029	1,067,169	19.9	212,367	1,026,594	20.2	215,568	1,045,370	22.7	242,247	1,173,250
2030	1,096,516	19.9	218,207	1,024,509	20.2	221,496	1,043,247	22.7	248,909	1,170,867

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 Bonne Terre - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 858,972	9.8%	\$84,179	\$ 563,017	12.6%	\$108,230	\$ 703,836	11.3%	\$97,064	\$ 635,114
2022	882,593	9.8	86,494	568,418	12.6	111,207	710,588	11.3	99,733	641,206
2023	906,864	9.8	88,873	573,262	12.6	114,265	716,643	11.3	102,476	646,670
2024	931,803	9.8	91,317	577,484	12.6	117,407	721,921	11.3	105,294	651,432
2025	957,428	9.8	93,828	581,014	12.6	120,636	726,334	11.3	108,189	655,414
2026	983,757	9.8	96,408	583,776	12.6	123,953	729,787	11.3	111,165	658,530
2027	1,010,810	9.8	99,059	585,689	12.6	127,362	732,179	11.3	114,222	660,688
2028	1,038,607	9.8	101,783	586,665	12.6	130,864	733,399	11.3	117,363	661,789
2029	1,067,169	9.8	104,583	586,609	12.6	134,463	733,328	11.3	120,590	661,725
2030	1,096,516	9.8	107,459	585,418	12.6	138,161	731,839	11.3	123,906	660,381

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 858,972	13.7%	\$117,679	\$ 757,923	15.2%	\$130,564	\$ 844,623	16.0%	\$137,435	\$ 880,677
2022	882,593	13.7	120,915	765,193	15.2	134,154	852,725	16.0	141,215	889,125
2023	906,864	13.7	124,240	771,713	15.2	137,843	859,991	16.0	145,098	896,701
2024	931,803	13.7	127,657	777,396	15.2	141,634	866,324	16.0	149,088	903,305
2025	957,428	13.7	131,168	782,148	15.2	145,529	871,619	16.0	153,188	908,826
2026	983,757	13.7	134,775	785,866	15.2	149,531	875,763	16.0	157,401	913,147
2027	1,010,810	13.7	138,481	788,441	15.2	153,643	878,633	16.0	161,730	916,139
2028	1,038,607	13.7	142,289	789,755	15.2	157,868	880,097	16.0	166,177	917,665
2029	1,067,169	13.7	146,202	789,679	15.2	162,210	880,012	16.0	170,747	917,577
2030	1,096,516	13.7	150,223	788,075	15.2	166,670	878,225	16.0	175,443	915,714

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 858,972	18.0%	\$154,615	\$ 985,309	18.3%	\$157,192	\$ 1,003,331	20.8%	\$178,666	\$ 1,126,067
2022	882,593	18.0	158,867	994,761	18.3	161,515	1,012,956	20.8	183,579	1,136,869
2023	906,864	18.0	163,236	1,003,238	18.3	165,956	1,021,588	20.8	188,628	1,146,556
2024	931,803	18.0	167,725	1,010,626	18.3	170,520	1,029,111	20.8	193,815	1,155,000
2025	957,428	18.0	172,337	1,016,803	18.3	175,209	1,035,401	20.8	199,145	1,162,060
2026	983,757	18.0	177,076	1,021,637	18.3	180,028	1,040,323	20.8	204,621	1,167,585
2027	1,010,810	18.0	181,946	1,024,985	18.3	184,978	1,043,732	20.8	210,248	1,171,411
2028	1,038,607	18.0	186,949	1,026,693	18.3	190,065	1,045,471	20.8	216,030	1,173,363
2029	1,067,169	18.0	192,090	1,026,594	18.3	195,292	1,045,370	20.8	221,971	1,173,250
2030	1,096,516	18.0	197,373	1,024,509	18.3	200,662	1,043,247	20.8	228,075	1,170,867

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 Bonne Terre - 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	
2021	\$ 858,972	7.9%	\$67,859	\$ 563,017	10.7%	\$91,910	\$ 703,836	9.4%	\$80,743	\$ 635,114
2022	882,593	7.9	69,725	568,418	10.7	94,437	710,588	9.4	82,964	641,206
2023	906,864	7.9	71,642	573,262	10.7	97,034	716,643	9.4	85,245	646,670
2024	931,803	7.9	73,612	577,484	10.7	99,703	721,921	9.4	87,589	651,432
2025	957,428	7.9	75,637	581,014	10.7	102,445	726,334	9.4	89,998	655,414
2026	983,757	7.9	77,717	583,776	10.7	105,262	729,787	9.4	92,473	658,530
2027	1,010,810	7.9	79,854	585,689	10.7	108,157	732,179	9.4	95,016	660,688
2028	1,038,607	7.9	82,050	586,665	10.7	111,131	733,399	9.4	97,629	661,789
2029	1,067,169	7.9	84,306	586,609	10.7	114,187	733,328	9.4	100,314	661,725
2030	1,096,516	7.9	86,625	585,418	10.7	117,327	731,839	9.4	103,073	660,381

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	
2021	\$ 858,972	11.8%	\$101,359	\$ 757,923	13.3%	\$114,243	\$ 844,623	14.1%	\$121,115	\$ 880,677
2022	882,593	11.8	104,146	765,193	13.3	117,385	852,725	14.1	124,446	889,125
2023	906,864	11.8	107,010	771,713	13.3	120,613	859,991	14.1	127,868	896,701
2024	931,803	11.8	109,953	777,396	13.3	123,930	866,324	14.1	131,384	903,305
2025	957,428	11.8	112,977	782,148	13.3	127,338	871,619	14.1	134,997	908,826
2026	983,757	11.8	116,083	785,866	13.3	130,840	875,763	14.1	138,710	913,147
2027	1,010,810	11.8	119,276	788,441	13.3	134,438	878,633	14.1	142,524	916,139
2028	1,038,607	11.8	122,556	789,755	13.3	138,135	880,097	14.1	146,444	917,665
2029	1,067,169	11.8	125,926	789,679	13.3	141,933	880,012	14.1	150,471	917,577
2030	1,096,516	11.8	129,389	788,075	13.3	145,837	878,225	14.1	154,609	915,714

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	
2021	\$ 858,972	16.1%	\$138,294	\$ 985,309	16.4%	\$140,871	\$ 1,003,331	18.9%	\$162,346	\$ 1,126,067
2022	882,593	16.1	142,097	994,761	16.4	144,745	1,012,956	18.9	166,810	1,136,869
2023	906,864	16.1	146,005	1,003,238	16.4	148,726	1,021,588	18.9	171,397	1,146,556
2024	931,803	16.1	150,020	1,010,626	16.4	152,816	1,029,111	18.9	176,111	1,155,000
2025	957,428	16.1	154,146	1,016,803	16.4	157,018	1,035,401	18.9	180,954	1,162,060
2026	983,757	16.1	158,385	1,021,637	16.4	161,336	1,040,323	18.9	185,930	1,167,585
2027	1,010,810	16.1	162,740	1,024,985	16.4	165,773	1,043,732	18.9	191,043	1,171,411
2028	1,038,607	16.1	167,216	1,026,693	16.4	170,332	1,045,471	18.9	196,297	1,173,363
2029	1,067,169	16.1	171,814	1,026,594	16.4	175,016	1,045,370	18.9	201,695	1,173,250
2030	1,096,516	16.1	176,539	1,024,509	16.4	179,829	1,043,247	18.9	207,242	1,170,867

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 Bonne Terre - 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	
2021	\$ 858,972	6.0%	\$51,538	\$ 563,017	8.8%	\$75,590	\$ 703,836	7.5%	\$64,423	\$ 635,114
2022	882,593	6.0	52,956	568,418	8.8	77,668	710,588	7.5	66,194	641,206
2023	906,864	6.0	54,412	573,262	8.8	79,804	716,643	7.5	68,015	646,670
2024	931,803	6.0	55,908	577,484	8.8	81,999	721,921	7.5	69,885	651,432
2025	957,428	6.0	57,446	581,014	8.8	84,254	726,334	7.5	71,807	655,414
2026	983,757	6.0	59,025	583,776	8.8	86,571	729,787	7.5	73,782	658,530
2027	1,010,810	6.0	60,649	585,689	8.8	88,951	732,179	7.5	75,811	660,688
2028	1,038,607	6.0	62,316	586,665	8.8	91,397	733,399	7.5	77,896	661,789
2029	1,067,169	6.0	64,030	586,609	8.8	93,911	733,328	7.5	80,038	661,725
2030	1,096,516	6.0	65,791	585,418	8.8	96,493	731,839	7.5	82,239	660,381

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	
2021	\$ 858,972	9.9%	\$85,038	\$ 757,923	11.4%	\$97,923	\$ 844,623	12.2%	\$104,795	\$ 880,677
2022	882,593	9.9	87,377	765,193	11.4	100,616	852,725	12.2	107,676	889,125
2023	906,864	9.9	89,780	771,713	11.4	103,382	859,991	12.2	110,637	896,701
2024	931,803	9.9	92,248	777,396	11.4	106,226	866,324	12.2	113,680	903,305
2025	957,428	9.9	94,785	782,148	11.4	109,147	871,619	12.2	116,806	908,826
2026	983,757	9.9	97,392	785,866	11.4	112,148	875,763	12.2	120,018	913,147
2027	1,010,810	9.9	100,070	788,441	11.4	115,232	878,633	12.2	123,319	916,139
2028	1,038,607	9.9	102,822	789,755	11.4	118,401	880,097	12.2	126,710	917,665
2029	1,067,169	9.9	105,650	789,679	11.4	121,657	880,012	12.2	130,195	917,577
2030	1,096,516	9.9	108,555	788,075	11.4	125,003	878,225	12.2	133,775	915,714

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	
2021	\$ 858,972	14.2%	\$121,974	\$ 985,309	14.5%	\$124,551	\$ 1,003,331	17.0%	\$146,025	\$ 1,126,067
2022	882,593	14.2	125,328	994,761	14.5	127,976	1,012,956	17.0	150,041	1,136,869
2023	906,864	14.2	128,775	1,003,238	14.5	131,495	1,021,588	17.0	154,167	1,146,556
2024	931,803	14.2	132,316	1,010,626	14.5	135,111	1,029,111	17.0	158,407	1,155,000
2025	957,428	14.2	135,955	1,016,803	14.5	138,827	1,035,401	17.0	162,763	1,162,060
2026	983,757	14.2	139,693	1,021,637	14.5	142,645	1,040,323	17.0	167,239	1,167,585
2027	1,010,810	14.2	143,535	1,024,985	14.5	146,567	1,043,732	17.0	171,838	1,171,411
2028	1,038,607	14.2	147,482	1,026,693	14.5	150,598	1,045,471	17.0	176,563	1,173,363
2029	1,067,169	14.2	151,538	1,026,594	14.5	154,740	1,045,370	17.0	181,419	1,173,250
2030	1,096,516	14.2	155,705	1,024,509	14.5	158,995	1,043,247	17.0	186,408	1,170,867

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 Bonne Terre - 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	
2021	\$ 456,976	15.3%	\$69,917	\$ 628,065	18.9%	\$86,368	\$ 785,057	19.1%	\$87,282	\$ 821,746
2022	469,543	15.3	71,840	634,090	18.9	88,744	792,588	19.1	89,683	829,629
2023	482,455	15.3	73,816	639,493	18.9	91,184	799,342	19.1	92,149	836,698
2024	495,723	15.3	75,846	644,202	18.9	93,692	805,229	19.1	94,683	842,860
2025	509,355	15.3	77,931	648,140	18.9	96,268	810,151	19.1	97,287	848,012
2026	523,362	15.3	80,074	651,221	18.9	98,915	814,003	19.1	99,962	852,044
2027	537,754	15.3	82,276	653,355	18.9	101,636	816,671	19.1	102,711	854,836
2028	552,542	15.3	84,539	654,444	18.9	104,430	818,032	19.1	105,536	856,260
2029	567,737	15.3	86,864	654,381	18.9	107,302	817,953	19.1	108,438	856,178
2030	583,350	15.3	89,253	653,052	18.9	110,253	816,292	19.1	111,420	854,439

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	
2021	\$ 456,976	21.8%	\$99,621	\$ 930,321	22.5%	\$102,820	\$ 942,120	24.5%	\$111,959	\$ 1,038,957
2022	469,543	21.8	102,360	939,245	22.5	105,647	951,157	24.5	115,038	1,048,923
2023	482,455	21.8	105,175	947,248	22.5	108,552	959,262	24.5	118,201	1,057,861
2024	495,723	21.8	108,068	954,224	22.5	111,538	966,326	24.5	121,452	1,065,651
2025	509,355	21.8	111,039	960,056	22.5	114,605	972,232	24.5	124,792	1,072,165
2026	523,362	21.8	114,093	964,620	22.5	117,756	976,854	24.5	128,224	1,077,262
2027	537,754	21.8	117,230	967,781	22.5	120,995	980,055	24.5	131,750	1,080,792
2028	552,542	21.8	120,454	969,393	22.5	124,322	981,688	24.5	135,373	1,082,593
2029	567,737	21.8	123,767	969,300	22.5	127,741	981,594	24.5	139,096	1,082,489
2030	583,350	21.8	127,170	967,332	22.5	131,254	979,601	24.5	142,921	1,080,291

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	
2021	\$ 456,976	26.1%	\$119,271	\$ 1,099,125	27.1%	\$123,840	\$ 1,147,521	29.7%	\$135,722	\$ 1,256,133
2022	469,543	26.1	122,551	1,109,669	27.1	127,246	1,158,529	29.7	139,454	1,268,183
2023	482,455	26.1	125,921	1,119,125	27.1	130,745	1,168,401	29.7	143,289	1,278,989
2024	495,723	26.1	129,384	1,127,367	27.1	134,341	1,177,005	29.7	147,230	1,288,408
2025	509,355	26.1	132,942	1,134,258	27.1	138,035	1,184,199	29.7	151,278	1,296,283
2026	523,362	26.1	136,597	1,139,650	27.1	141,831	1,189,829	29.7	155,439	1,302,446
2027	537,754	26.1	140,354	1,143,385	27.1	145,731	1,193,728	29.7	159,713	1,306,714
2028	552,542	26.1	144,213	1,145,290	27.1	149,739	1,195,717	29.7	164,105	1,308,891
2029	567,737	26.1	148,179	1,145,180	27.1	153,857	1,195,602	29.7	168,618	1,308,765
2030	583,350	26.1	152,254	1,142,854	27.1	158,088	1,193,174	29.7	173,255	1,306,107

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 Bonne Terre - 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	
2021	\$ 456,976	13.4%	\$61,235	\$ 628,065	17.0%	\$77,686	\$ 785,057	17.2%	\$78,600	\$ 821,746
2022	469,543	13.4	62,919	634,090	17.0	79,822	792,588	17.2	80,761	829,629
2023	482,455	13.4	64,649	639,493	17.0	82,017	799,342	17.2	82,982	836,698
2024	495,723	13.4	66,427	644,202	17.0	84,273	805,229	17.2	85,264	842,860
2025	509,355	13.4	68,254	648,140	17.0	86,590	810,151	17.2	87,609	848,012
2026	523,362	13.4	70,131	651,221	17.0	88,972	814,003	17.2	90,018	852,044
2027	537,754	13.4	72,059	653,355	17.0	91,418	816,671	17.2	92,494	854,836
2028	552,542	13.4	74,041	654,444	17.0	93,932	818,032	17.2	95,037	856,260
2029	567,737	13.4	76,077	654,381	17.0	96,515	817,953	17.2	97,651	856,178
2030	583,350	13.4	78,169	653,052	17.0	99,170	816,292	17.2	100,336	854,439

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	
2021	\$ 456,976	19.9%	\$90,938	\$ 930,321	20.6%	\$94,137	\$ 942,120	22.6%	\$103,277	\$ 1,038,957
2022	469,543	19.9	93,439	939,245	20.6	96,726	951,157	22.6	106,117	1,048,923
2023	482,455	19.9	96,009	947,248	20.6	99,386	959,262	22.6	109,035	1,057,861
2024	495,723	19.9	98,649	954,224	20.6	102,119	966,326	22.6	112,033	1,065,651
2025	509,355	19.9	101,362	960,056	20.6	104,927	972,232	22.6	115,114	1,072,165
2026	523,362	19.9	104,149	964,620	20.6	107,813	976,854	22.6	118,280	1,077,262
2027	537,754	19.9	107,013	967,781	20.6	110,777	980,055	22.6	121,532	1,080,792
2028	552,542	19.9	109,956	969,393	20.6	113,824	981,688	22.6	124,874	1,082,593
2029	567,737	19.9	112,980	969,300	20.6	116,954	981,594	22.6	128,309	1,082,489
2030	583,350	19.9	116,087	967,332	20.6	120,170	979,601	22.6	131,837	1,080,291

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	
2021	\$ 456,976	24.2%	\$110,588	\$ 1,099,125	25.2%	\$115,158	\$ 1,147,521	27.8%	\$127,039	\$ 1,256,133
2022	469,543	24.2	113,629	1,109,669	25.2	118,325	1,158,529	27.8	130,533	1,268,183
2023	482,455	24.2	116,754	1,119,125	25.2	121,579	1,168,401	27.8	134,122	1,278,989
2024	495,723	24.2	119,965	1,127,367	25.2	124,922	1,177,005	27.8	137,811	1,288,408
2025	509,355	24.2	123,264	1,134,258	25.2	128,357	1,184,199	27.8	141,601	1,296,283
2026	523,362	24.2	126,654	1,139,650	25.2	131,887	1,189,829	27.8	145,495	1,302,446
2027	537,754	24.2	130,136	1,143,385	25.2	135,514	1,193,728	27.8	149,496	1,306,714
2028	552,542	24.2	133,715	1,145,290	25.2	139,241	1,195,717	27.8	153,607	1,308,891
2029	567,737	24.2	137,392	1,145,180	25.2	143,070	1,195,602	27.8	157,831	1,308,765
2030	583,350	24.2	141,171	1,142,854	25.2	147,004	1,193,174	27.8	162,171	1,306,107

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 Bonne Terre - 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	
2021	\$ 456,976	11.5%	\$52,552	\$ 628,065	15.1%	\$69,003	\$ 785,057	15.3%	\$69,917	\$ 821,746
2022	469,543	11.5	53,997	634,090	15.1	70,901	792,588	15.3	71,840	829,629
2023	482,455	11.5	55,482	639,493	15.1	72,851	799,342	15.3	73,816	836,698
2024	495,723	11.5	57,008	644,202	15.1	74,854	805,229	15.3	75,846	842,860
2025	509,355	11.5	58,576	648,140	15.1	76,913	810,151	15.3	77,931	848,012
2026	523,362	11.5	60,187	651,221	15.1	79,028	814,003	15.3	80,074	852,044
2027	537,754	11.5	61,842	653,355	15.1	81,201	816,671	15.3	82,276	854,836
2028	552,542	11.5	63,542	654,444	15.1	83,434	818,032	15.3	84,539	856,260
2029	567,737	11.5	65,290	654,381	15.1	85,728	817,953	15.3	86,864	856,178
2030	583,350	11.5	67,085	653,052	15.1	88,086	816,292	15.3	89,253	854,439

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	
2021	\$ 456,976	18.0%	\$82,256	\$ 930,321	18.7%	\$85,455	\$ 942,120	20.7%	\$94,594	\$ 1,038,957
2022	469,543	18.0	84,518	939,245	18.7	87,805	951,157	20.7	97,195	1,048,923
2023	482,455	18.0	86,842	947,248	18.7	90,219	959,262	20.7	99,868	1,057,861
2024	495,723	18.0	89,230	954,224	18.7	92,700	966,326	20.7	102,615	1,065,651
2025	509,355	18.0	91,684	960,056	18.7	95,249	972,232	20.7	105,436	1,072,165
2026	523,362	18.0	94,205	964,620	18.7	97,869	976,854	20.7	108,336	1,077,262
2027	537,754	18.0	96,796	967,781	18.7	100,560	980,055	20.7	111,315	1,080,792
2028	552,542	18.0	99,458	969,393	18.7	103,325	981,688	20.7	114,376	1,082,593
2029	567,737	18.0	102,193	969,300	18.7	106,167	981,594	20.7	117,522	1,082,489
2030	583,350	18.0	105,003	967,332	18.7	109,086	979,601	20.7	120,753	1,080,291

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	
2021	\$ 456,976	22.3%	\$101,906	\$ 1,099,125	23.3%	\$106,475	\$ 1,147,521	25.9%	\$118,357	\$ 1,256,133
2022	469,543	22.3	104,708	1,109,669	23.3	109,404	1,158,529	25.9	121,612	1,268,183
2023	482,455	22.3	107,587	1,119,125	23.3	112,412	1,168,401	25.9	124,956	1,278,989
2024	495,723	22.3	110,546	1,127,367	23.3	115,503	1,177,005	25.9	128,392	1,288,408
2025	509,355	22.3	113,586	1,134,258	23.3	118,680	1,184,199	25.9	131,923	1,296,283
2026	523,362	22.3	116,710	1,139,650	23.3	121,943	1,189,829	25.9	135,551	1,302,446
2027	537,754	22.3	119,919	1,143,385	23.3	125,297	1,193,728	25.9	139,278	1,306,714
2028	552,542	22.3	123,217	1,145,290	23.3	128,742	1,195,717	25.9	143,108	1,308,891
2029	567,737	22.3	126,605	1,145,180	23.3	132,283	1,195,602	25.9	147,044	1,308,765
2030	583,350	22.3	130,087	1,142,854	23.3	135,921	1,193,174	25.9	151,088	1,306,107

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 Bonne Terre - 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	
2021	\$ 456,976	9.6%	\$43,870	\$ 628,065	13.2%	\$60,321	\$ 785,057	13.4%	\$61,235	\$ 821,746
2022	469,543	9.6	45,076	634,090	13.2	61,980	792,588	13.4	62,919	829,629
2023	482,455	9.6	46,316	639,493	13.2	63,684	799,342	13.4	64,649	836,698
2024	495,723	9.6	47,589	644,202	13.2	65,435	805,229	13.4	66,427	842,860
2025	509,355	9.6	48,898	648,140	13.2	67,235	810,151	13.4	68,254	848,012
2026	523,362	9.6	50,243	651,221	13.2	69,084	814,003	13.4	70,131	852,044
2027	537,754	9.6	51,624	653,355	13.2	70,984	816,671	13.4	72,059	854,836
2028	552,542	9.6	53,044	654,444	13.2	72,936	818,032	13.4	74,041	856,260
2029	567,737	9.6	54,503	654,381	13.2	74,941	817,953	13.4	76,077	856,178
2030	583,350	9.6	56,002	653,052	13.2	77,002	816,292	13.4	78,169	854,439

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	
2021	\$ 456,976	16.1%	\$73,573	\$ 930,321	16.8%	\$76,772	\$ 942,120	18.8%	\$85,911	\$ 1,038,957
2022	469,543	16.1	75,596	939,245	16.8	78,883	951,157	18.8	88,274	1,048,923
2023	482,455	16.1	77,675	947,248	16.8	81,052	959,262	18.8	90,702	1,057,861
2024	495,723	16.1	79,811	954,224	16.8	83,281	966,326	18.8	93,196	1,065,651
2025	509,355	16.1	82,006	960,056	16.8	85,572	972,232	18.8	95,759	1,072,165
2026	523,362	16.1	84,261	964,620	16.8	87,925	976,854	18.8	98,392	1,077,262
2027	537,754	16.1	86,578	967,781	16.8	90,343	980,055	18.8	101,098	1,080,792
2028	552,542	16.1	88,959	969,393	16.8	92,827	981,688	18.8	103,878	1,082,593
2029	567,737	16.1	91,406	969,300	16.8	95,380	981,594	18.8	106,735	1,082,489
2030	583,350	16.1	93,919	967,332	16.8	98,003	979,601	18.8	109,670	1,080,291

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	
2021	\$ 456,976	20.4%	\$93,223	\$ 1,099,125	21.4%	\$97,793	\$ 1,147,521	24.0%	\$109,674	\$ 1,256,133
2022	469,543	20.4	95,787	1,109,669	21.4	100,482	1,158,529	24.0	112,690	1,268,183
2023	482,455	20.4	98,421	1,119,125	21.4	103,245	1,168,401	24.0	115,789	1,278,989
2024	495,723	20.4	101,127	1,127,367	21.4	106,085	1,177,005	24.0	118,974	1,288,408
2025	509,355	20.4	103,908	1,134,258	21.4	109,002	1,184,199	24.0	122,245	1,296,283
2026	523,362	20.4	106,766	1,139,650	21.4	111,999	1,189,829	24.0	125,607	1,302,446
2027	537,754	20.4	109,702	1,143,385	21.4	115,079	1,193,728	24.0	129,061	1,306,714
2028	552,542	20.4	112,719	1,145,290	21.4	118,244	1,195,717	24.0	132,610	1,308,891
2029	567,737	20.4	115,818	1,145,180	21.4	121,496	1,195,602	24.0	136,257	1,308,765
2030	583,350	20.4	119,003	1,142,854	21.4	124,837	1,193,174	24.0	140,004	1,306,107

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 Bonne Terre - 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	
2021	\$ 456,976	15.8%	\$72,202	\$ 649,786	19.6%	\$89,567	\$ 812,204	19.8%	\$90,481	\$ 850,462
2022	469,543	15.8	74,188	656,019	19.6	92,030	819,995	19.8	92,970	858,620
2023	482,455	15.8	76,228	661,609	19.6	94,561	826,982	19.8	95,526	865,936
2024	495,723	15.8	78,324	666,481	19.6	97,162	833,072	19.8	98,153	872,313
2025	509,355	15.8	80,478	670,555	19.6	99,834	838,164	19.8	100,852	877,645
2026	523,362	15.8	82,691	673,743	19.6	102,579	842,149	19.8	103,626	881,817
2027	537,754	15.8	84,965	675,951	19.6	105,400	844,909	19.8	106,475	884,707
2028	552,542	15.8	87,302	677,077	19.6	108,298	846,317	19.8	109,403	886,181
2029	567,737	15.8	89,702	677,012	19.6	111,276	846,236	19.8	112,412	886,096
2030	583,350	15.8	92,169	675,637	19.6	114,337	844,517	19.8	115,503	884,296

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	
2021	\$ 456,976	22.5%	\$102,820	\$ 962,712	23.3%	\$106,475	\$ 974,687	25.2%	\$115,158	\$ 1,074,994
2022	469,543	22.5	105,647	971,947	23.3	109,404	984,037	25.2	118,325	1,085,306
2023	482,455	22.5	108,552	980,229	23.3	112,412	992,422	25.2	121,579	1,094,554
2024	495,723	22.5	111,538	987,448	23.3	115,503	999,730	25.2	124,922	1,102,615
2025	509,355	22.5	114,605	993,484	23.3	118,680	1,005,841	25.2	128,357	1,109,354
2026	523,362	22.5	117,756	998,207	23.3	121,943	1,010,623	25.2	131,887	1,114,628
2027	537,754	22.5	120,995	1,001,478	23.3	125,297	1,013,935	25.2	135,514	1,118,281
2028	552,542	22.5	124,322	1,003,147	23.3	128,742	1,015,624	25.2	139,241	1,120,144
2029	567,737	22.5	127,741	1,003,050	23.3	132,283	1,015,526	25.2	143,070	1,120,036
2030	583,350	22.5	131,254	1,001,013	23.3	135,921	1,013,464	25.2	147,004	1,117,761

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	
2021	\$ 456,976	27.0%	\$123,384	\$ 1,137,117	28.0%	\$127,953	\$ 1,187,277	30.8%	\$140,749	\$ 1,299,537
2022	469,543	27.0	126,777	1,148,025	28.0	131,472	1,198,666	30.8	144,619	1,312,003
2023	482,455	27.0	130,263	1,157,808	28.0	135,087	1,208,880	30.8	148,596	1,323,183
2024	495,723	27.0	133,845	1,166,334	28.0	138,802	1,217,782	30.8	152,683	1,332,927
2025	509,355	27.0	137,526	1,173,463	28.0	142,619	1,225,225	30.8	156,881	1,341,074
2026	523,362	27.0	141,308	1,179,042	28.0	146,541	1,231,050	30.8	161,195	1,347,450
2027	537,754	27.0	145,194	1,182,906	28.0	150,571	1,235,084	30.8	165,628	1,351,866
2028	552,542	27.0	149,186	1,184,877	28.0	154,712	1,237,142	30.8	170,183	1,354,118
2029	567,737	27.0	153,289	1,184,763	28.0	158,966	1,237,023	30.8	174,863	1,353,988
2030	583,350	27.0	157,505	1,182,357	28.0	163,338	1,234,511	30.8	179,672	1,351,238

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 Bonne Terre - 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	
2021	\$ 456,976	13.9%	\$63,520	\$ 649,786	17.7%	\$80,885	\$ 812,204	17.9%	\$81,799	\$ 850,462
2022	469,543	13.9	65,266	656,019	17.7	83,109	819,995	17.9	84,048	858,620
2023	482,455	13.9	67,061	661,609	17.7	85,395	826,982	17.9	86,359	865,936
2024	495,723	13.9	68,905	666,481	17.7	87,743	833,072	17.9	88,734	872,313
2025	509,355	13.9	70,800	670,555	17.7	90,156	838,164	17.9	91,175	877,645
2026	523,362	13.9	72,747	673,743	17.7	92,635	842,149	17.9	93,682	881,817
2027	537,754	13.9	74,748	675,951	17.7	95,182	844,909	17.9	96,258	884,707
2028	552,542	13.9	76,803	677,077	17.7	97,800	846,317	17.9	98,905	886,181
2029	567,737	13.9	78,915	677,012	17.7	100,489	846,236	17.9	101,625	886,096
2030	583,350	13.9	81,086	675,637	17.7	103,253	844,517	17.9	104,420	884,296

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	
2021	\$ 456,976	20.6%	\$94,137	\$ 962,712	21.4%	\$97,793	\$ 974,687	23.3%	\$106,475	\$ 1,074,994
2022	469,543	20.6	96,726	971,947	21.4	100,482	984,037	23.3	109,404	1,085,306
2023	482,455	20.6	99,386	980,229	21.4	103,245	992,422	23.3	112,412	1,094,554
2024	495,723	20.6	102,119	987,448	21.4	106,085	999,730	23.3	115,503	1,102,615
2025	509,355	20.6	104,927	993,484	21.4	109,002	1,005,841	23.3	118,680	1,109,354
2026	523,362	20.6	107,813	998,207	21.4	111,999	1,010,623	23.3	121,943	1,114,628
2027	537,754	20.6	110,777	1,001,478	21.4	115,079	1,013,935	23.3	125,297	1,118,281
2028	552,542	20.6	113,824	1,003,147	21.4	118,244	1,015,624	23.3	128,742	1,120,144
2029	567,737	20.6	116,954	1,003,050	21.4	121,496	1,015,526	23.3	132,283	1,120,036
2030	583,350	20.6	120,170	1,001,013	21.4	124,837	1,013,464	23.3	135,921	1,117,761

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	
2021	\$ 456,976	25.1%	\$114,701	\$ 1,137,117	26.1%	\$119,271	\$ 1,187,277	28.9%	\$132,066	\$ 1,299,537
2022	469,543	25.1	117,855	1,148,025	26.1	122,551	1,198,666	28.9	135,698	1,312,003
2023	482,455	25.1	121,096	1,157,808	26.1	125,921	1,208,880	28.9	139,429	1,323,183
2024	495,723	25.1	124,426	1,166,334	26.1	129,384	1,217,782	28.9	143,264	1,332,927
2025	509,355	25.1	127,848	1,173,463	26.1	132,942	1,225,225	28.9	147,204	1,341,074
2026	523,362	25.1	131,364	1,179,042	26.1	136,597	1,231,050	28.9	151,252	1,347,450
2027	537,754	25.1	134,976	1,182,906	26.1	140,354	1,235,084	28.9	155,411	1,351,866
2028	552,542	25.1	138,688	1,184,877	26.1	144,213	1,237,142	28.9	159,685	1,354,118
2029	567,737	25.1	142,502	1,184,763	26.1	148,179	1,237,023	28.9	164,076	1,353,988
2030	583,350	25.1	146,421	1,182,357	26.1	152,254	1,234,511	28.9	168,588	1,351,238

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 Bonne Terre - 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	
2021	\$ 456,976	12.0%	\$54,837	\$ 649,786	15.8%	\$72,202	\$ 812,204	16.0%	\$73,116	\$ 850,462
2022	469,543	12.0	56,345	656,019	15.8	74,188	819,995	16.0	75,127	858,620
2023	482,455	12.0	57,895	661,609	15.8	76,228	826,982	16.0	77,193	865,936
2024	495,723	12.0	59,487	666,481	15.8	78,324	833,072	16.0	79,316	872,313
2025	509,355	12.0	61,123	670,555	15.8	80,478	838,164	16.0	81,497	877,645
2026	523,362	12.0	62,803	673,743	15.8	82,691	842,149	16.0	83,738	881,817
2027	537,754	12.0	64,530	675,951	15.8	84,965	844,909	16.0	86,041	884,707
2028	552,542	12.0	66,305	677,077	15.8	87,302	846,317	16.0	88,407	886,181
2029	567,737	12.0	68,128	677,012	15.8	89,702	846,236	16.0	90,838	886,096
2030	583,350	12.0	70,002	675,637	15.8	92,169	844,517	16.0	93,336	884,296

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	
2021	\$ 456,976	18.7%	\$85,455	\$ 962,712	19.5%	\$89,110	\$ 974,687	21.4%	\$97,793	\$ 1,074,994
2022	469,543	18.7	87,805	971,947	19.5	91,561	984,037	21.4	100,482	1,085,306
2023	482,455	18.7	90,219	980,229	19.5	94,079	992,422	21.4	103,245	1,094,554
2024	495,723	18.7	92,700	987,448	19.5	96,666	999,730	21.4	106,085	1,102,615
2025	509,355	18.7	95,249	993,484	19.5	99,324	1,005,841	21.4	109,002	1,109,354
2026	523,362	18.7	97,869	998,207	19.5	102,056	1,010,623	21.4	111,999	1,114,628
2027	537,754	18.7	100,560	1,001,478	19.5	104,862	1,013,935	21.4	115,079	1,118,281
2028	552,542	18.7	103,325	1,003,147	19.5	107,746	1,015,624	21.4	118,244	1,120,144
2029	567,737	18.7	106,167	1,003,050	19.5	110,709	1,015,526	21.4	121,496	1,120,036
2030	583,350	18.7	109,086	1,001,013	19.5	113,753	1,013,464	21.4	124,837	1,117,761

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	
2021	\$ 456,976	23.2%	\$106,018	\$ 1,137,117	24.2%	\$110,588	\$ 1,187,277	27.0%	\$123,384	\$ 1,299,537
2022	469,543	23.2	108,934	1,148,025	24.2	113,629	1,198,666	27.0	126,777	1,312,003
2023	482,455	23.2	111,930	1,157,808	24.2	116,754	1,208,880	27.0	130,263	1,323,183
2024	495,723	23.2	115,008	1,166,334	24.2	119,965	1,217,782	27.0	133,845	1,332,927
2025	509,355	23.2	118,170	1,173,463	24.2	123,264	1,225,225	27.0	137,526	1,341,074
2026	523,362	23.2	121,420	1,179,042	24.2	126,654	1,231,050	27.0	141,308	1,347,450
2027	537,754	23.2	124,759	1,182,906	24.2	130,136	1,235,084	27.0	145,194	1,351,866
2028	552,542	23.2	128,190	1,184,877	24.2	133,715	1,237,142	27.0	149,186	1,354,118
2029	567,737	23.2	131,715	1,184,763	24.2	137,392	1,237,023	27.0	153,289	1,353,988
2030	583,350	23.2	135,337	1,182,357	24.2	141,171	1,234,511	27.0	157,505	1,351,238

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 Bonne Terre - 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	
2021	\$ 456,976	10.1%	\$46,155	\$ 649,786	13.9%	\$63,520	\$ 812,204	14.1%	\$64,434	\$ 850,462
2022	469,543	10.1	47,424	656,019	13.9	65,266	819,995	14.1	66,206	858,620
2023	482,455	10.1	48,728	661,609	13.9	67,061	826,982	14.1	68,026	865,936
2024	495,723	10.1	50,068	666,481	13.9	68,905	833,072	14.1	69,897	872,313
2025	509,355	10.1	51,445	670,555	13.9	70,800	838,164	14.1	71,819	877,645
2026	523,362	10.1	52,860	673,743	13.9	72,747	842,149	14.1	73,794	881,817
2027	537,754	10.1	54,313	675,951	13.9	74,748	844,909	14.1	75,823	884,707
2028	552,542	10.1	55,807	677,077	13.9	76,803	846,317	14.1	77,908	886,181
2029	567,737	10.1	57,341	677,012	13.9	78,915	846,236	14.1	80,051	886,096
2030	583,350	10.1	58,918	675,637	13.9	81,086	844,517	14.1	82,252	884,296

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	
2021	\$ 456,976	16.8%	\$76,772	\$ 962,712	17.6%	\$80,428	\$ 974,687	19.5%	\$89,110	\$ 1,074,994
2022	469,543	16.8	78,883	971,947	17.6	82,640	984,037	19.5	91,561	1,085,306
2023	482,455	16.8	81,052	980,229	17.6	84,912	992,422	19.5	94,079	1,094,554
2024	495,723	16.8	83,281	987,448	17.6	87,247	999,730	19.5	96,666	1,102,615
2025	509,355	16.8	85,572	993,484	17.6	89,646	1,005,841	19.5	99,324	1,109,354
2026	523,362	16.8	87,925	998,207	17.6	92,112	1,010,623	19.5	102,056	1,114,628
2027	537,754	16.8	90,343	1,001,478	17.6	94,645	1,013,935	19.5	104,862	1,118,281
2028	552,542	16.8	92,827	1,003,147	17.6	97,247	1,015,624	19.5	107,746	1,120,144
2029	567,737	16.8	95,380	1,003,050	17.6	99,922	1,015,526	19.5	110,709	1,120,036
2030	583,350	16.8	98,003	1,001,013	17.6	102,670	1,013,464	19.5	113,753	1,117,761

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	
2021	\$ 456,976	21.3%	\$97,336	\$ 1,137,117	22.3%	\$101,906	\$ 1,187,277	25.1%	\$114,701	\$ 1,299,537
2022	469,543	21.3	100,013	1,148,025	22.3	104,708	1,198,666	25.1	117,855	1,312,003
2023	482,455	21.3	102,763	1,157,808	22.3	107,587	1,208,880	25.1	121,096	1,323,183
2024	495,723	21.3	105,589	1,166,334	22.3	110,546	1,217,782	25.1	124,426	1,332,927
2025	509,355	21.3	108,493	1,173,463	22.3	113,586	1,225,225	25.1	127,848	1,341,074
2026	523,362	21.3	111,476	1,179,042	22.3	116,710	1,231,050	25.1	131,364	1,347,450
2027	537,754	21.3	114,542	1,182,906	22.3	119,919	1,235,084	25.1	134,976	1,351,866
2028	552,542	21.3	117,691	1,184,877	22.3	123,217	1,237,142	25.1	138,688	1,354,118
2029	567,737	21.3	120,928	1,184,763	22.3	126,605	1,237,023	25.1	142,502	1,353,988
2030	583,350	21.3	124,254	1,182,357	22.3	130,087	1,234,511	25.1	146,421	1,351,238

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 Bonne Terre - 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	
2021	\$ 456,976	16.5%	\$75,401	\$ 695,341	20.3%	\$92,766	\$ 869,201	22.0%	\$100,535	\$ 992,057
2022	469,543	16.5	77,475	702,011	20.3	95,317	877,539	22.0	103,299	1,001,573
2023	482,455	16.5	79,605	707,993	20.3	97,938	885,017	22.0	106,140	1,010,108
2024	495,723	16.5	81,794	713,207	20.3	100,632	891,534	22.0	109,059	1,017,547
2025	509,355	16.5	84,044	717,566	20.3	103,399	896,983	22.0	112,058	1,023,766
2026	523,362	16.5	86,355	720,977	20.3	106,242	901,247	22.0	115,140	1,028,633
2027	537,754	16.5	88,729	723,340	20.3	109,164	904,200	22.0	118,306	1,032,004
2028	552,542	16.5	91,169	724,545	20.3	112,166	905,707	22.0	121,559	1,033,723
2029	567,737	16.5	93,677	724,475	20.3	115,251	905,620	22.0	124,902	1,033,624
2030	583,350	16.5	96,253	723,004	20.3	118,420	903,781	22.0	128,337	1,031,525

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	
2021	\$ 456,976	24.4%	\$111,502	\$ 1,091,745	24.2%	\$110,588	\$ 1,043,084	27.0%	\$123,384	\$ 1,191,424
2022	469,543	24.4	114,568	1,102,218	24.2	113,629	1,053,090	27.0	126,777	1,202,853
2023	482,455	24.4	117,719	1,111,610	24.2	116,754	1,062,064	27.0	130,263	1,213,103
2024	495,723	24.4	120,956	1,119,796	24.2	119,965	1,069,885	27.0	133,845	1,222,037
2025	509,355	24.4	124,283	1,126,640	24.2	123,264	1,076,424	27.0	137,526	1,229,506
2026	523,362	24.4	127,700	1,131,996	24.2	126,654	1,081,542	27.0	141,308	1,235,351
2027	537,754	24.4	131,212	1,135,706	24.2	130,136	1,085,086	27.0	145,194	1,239,399
2028	552,542	24.4	134,820	1,137,598	24.2	133,715	1,086,894	27.0	149,186	1,241,464
2029	567,737	24.4	138,528	1,137,489	24.2	137,392	1,086,789	27.0	153,289	1,241,345
2030	583,350	24.4	142,337	1,135,179	24.2	141,171	1,084,582	27.0	157,505	1,238,824

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	
2021	\$ 456,976	28.1%	\$128,410	\$ 1,216,857	29.5%	\$134,808	\$ 1,291,037	32.0%	\$146,232	\$ 1,390,737
2022	469,543	28.1	131,942	1,228,530	29.5	138,515	1,303,421	32.0	150,254	1,404,078
2023	482,455	28.1	135,570	1,238,999	29.5	142,324	1,314,528	32.0	154,386	1,416,042
2024	495,723	28.1	139,298	1,248,123	29.5	146,238	1,324,208	32.0	158,631	1,426,470
2025	509,355	28.1	143,129	1,255,752	29.5	150,260	1,332,302	32.0	162,994	1,435,189
2026	523,362	28.1	147,065	1,261,722	29.5	154,392	1,338,636	32.0	167,476	1,442,012
2027	537,754	28.1	151,109	1,265,857	29.5	158,637	1,343,023	32.0	172,081	1,446,738
2028	552,542	28.1	155,264	1,267,966	29.5	163,000	1,345,261	32.0	176,813	1,449,148
2029	567,737	28.1	159,534	1,267,844	29.5	167,482	1,345,132	32.0	181,676	1,449,009
2030	583,350	28.1	163,921	1,265,269	29.5	172,088	1,342,400	32.0	186,672	1,446,066

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 Bonne Terre - 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	
2021	\$ 456,976	14.6%	\$66,718	\$ 695,341	18.4%	\$84,084	\$ 869,201	20.1%	\$91,852	\$ 992,057
2022	469,543	14.6	68,553	702,011	18.4	86,396	877,539	20.1	94,378	1,001,573
2023	482,455	14.6	70,438	707,993	18.4	88,772	885,017	20.1	96,973	1,010,108
2024	495,723	14.6	72,376	713,207	18.4	91,213	891,534	20.1	99,640	1,017,547
2025	509,355	14.6	74,366	717,566	18.4	93,721	896,983	20.1	102,380	1,023,766
2026	523,362	14.6	76,411	720,977	18.4	96,299	901,247	20.1	105,196	1,028,633
2027	537,754	14.6	78,512	723,340	18.4	98,947	904,200	20.1	108,089	1,032,004
2028	552,542	14.6	80,671	724,545	18.4	101,668	905,707	20.1	111,061	1,033,723
2029	567,737	14.6	82,890	724,475	18.4	104,464	905,620	20.1	114,115	1,033,624
2030	583,350	14.6	85,169	723,004	18.4	107,336	903,781	20.1	117,253	1,031,525

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	
2021	\$ 456,976	22.5%	\$102,820	\$ 1,091,745	22.3%	\$101,906	\$ 1,043,084	25.1%	\$114,701	\$ 1,191,424
2022	469,543	22.5	105,647	1,102,218	22.3	104,708	1,053,090	25.1	117,855	1,202,853
2023	482,455	22.5	108,552	1,111,610	22.3	107,587	1,062,064	25.1	121,096	1,213,103
2024	495,723	22.5	111,538	1,119,796	22.3	110,546	1,069,885	25.1	124,426	1,222,037
2025	509,355	22.5	114,605	1,126,640	22.3	113,586	1,076,424	25.1	127,848	1,229,506
2026	523,362	22.5	117,756	1,131,996	22.3	116,710	1,081,542	25.1	131,364	1,235,351
2027	537,754	22.5	120,995	1,135,706	22.3	119,919	1,085,086	25.1	134,976	1,239,399
2028	552,542	22.5	124,322	1,137,598	22.3	123,217	1,086,894	25.1	138,688	1,241,464
2029	567,737	22.5	127,741	1,137,489	22.3	126,605	1,086,789	25.1	142,502	1,241,345
2030	583,350	22.5	131,254	1,135,179	22.3	130,087	1,084,582	25.1	146,421	1,238,824

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	
2021	\$ 456,976	26.2%	\$119,728	\$ 1,216,857	27.6%	\$126,125	\$ 1,291,037	30.1%	\$137,550	\$ 1,390,737
2022	469,543	26.2	123,020	1,228,530	27.6	129,594	1,303,421	30.1	141,332	1,404,078
2023	482,455	26.2	126,403	1,238,999	27.6	133,158	1,314,528	30.1	145,219	1,416,042
2024	495,723	26.2	129,879	1,248,123	27.6	136,820	1,324,208	30.1	149,213	1,426,470
2025	509,355	26.2	133,451	1,255,752	27.6	140,582	1,332,302	30.1	153,316	1,435,189
2026	523,362	26.2	137,121	1,261,722	27.6	144,448	1,338,636	30.1	157,532	1,442,012
2027	537,754	26.2	140,892	1,265,857	27.6	148,420	1,343,023	30.1	161,864	1,446,738
2028	552,542	26.2	144,766	1,267,966	27.6	152,502	1,345,261	30.1	166,315	1,449,148
2029	567,737	26.2	148,747	1,267,844	27.6	156,695	1,345,132	30.1	170,889	1,449,009
2030	583,350	26.2	152,838	1,265,269	27.6	161,005	1,342,400	30.1	175,588	1,446,066

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 Bonne Terre - 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	
2021	\$ 456,976	12.7%	\$58,036	\$ 695,341	16.5%	\$75,401	\$ 869,201	18.2%	\$83,170	\$ 992,057
2022	469,543	12.7	59,632	702,011	16.5	77,475	877,539	18.2	85,457	1,001,573
2023	482,455	12.7	61,272	707,993	16.5	79,605	885,017	18.2	87,807	1,010,108
2024	495,723	12.7	62,957	713,207	16.5	81,794	891,534	18.2	90,222	1,017,547
2025	509,355	12.7	64,688	717,566	16.5	84,044	896,983	18.2	92,703	1,023,766
2026	523,362	12.7	66,467	720,977	16.5	86,355	901,247	18.2	95,252	1,028,633
2027	537,754	12.7	68,295	723,340	16.5	88,729	904,200	18.2	97,871	1,032,004
2028	552,542	12.7	70,173	724,545	16.5	91,169	905,707	18.2	100,563	1,033,723
2029	567,737	12.7	72,103	724,475	16.5	93,677	905,620	18.2	103,328	1,033,624
2030	583,350	12.7	74,085	723,004	16.5	96,253	903,781	18.2	106,170	1,031,525

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	
2021	\$ 456,976	20.6%	\$94,137	\$ 1,091,745	20.4%	\$93,223	\$ 1,043,084	23.2%	\$106,018	\$ 1,191,424
2022	469,543	20.6	96,726	1,102,218	20.4	95,787	1,053,090	23.2	108,934	1,202,853
2023	482,455	20.6	99,386	1,111,610	20.4	98,421	1,062,064	23.2	111,930	1,213,103
2024	495,723	20.6	102,119	1,119,796	20.4	101,127	1,069,885	23.2	115,008	1,222,037
2025	509,355	20.6	104,927	1,126,640	20.4	103,908	1,076,424	23.2	118,170	1,229,506
2026	523,362	20.6	107,813	1,131,996	20.4	106,766	1,081,542	23.2	121,420	1,235,351
2027	537,754	20.6	110,777	1,135,706	20.4	109,702	1,085,086	23.2	124,759	1,239,399
2028	552,542	20.6	113,824	1,137,598	20.4	112,719	1,086,894	23.2	128,190	1,241,464
2029	567,737	20.6	116,954	1,137,489	20.4	115,818	1,086,789	23.2	131,715	1,241,345
2030	583,350	20.6	120,170	1,135,179	20.4	119,003	1,084,582	23.2	135,337	1,238,824

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	
2021	\$ 456,976	24.3%	\$111,045	\$ 1,216,857	25.7%	\$117,443	\$ 1,291,037	28.2%	\$128,867	\$ 1,390,737
2022	469,543	24.3	114,099	1,228,530	25.7	120,673	1,303,421	28.2	132,411	1,404,078
2023	482,455	24.3	117,237	1,238,999	25.7	123,991	1,314,528	28.2	136,052	1,416,042
2024	495,723	24.3	120,461	1,248,123	25.7	127,401	1,324,208	28.2	139,794	1,426,470
2025	509,355	24.3	123,773	1,255,752	25.7	130,904	1,332,302	28.2	143,638	1,435,189
2026	523,362	24.3	127,177	1,261,722	25.7	134,504	1,338,636	28.2	147,588	1,442,012
2027	537,754	24.3	130,674	1,265,857	25.7	138,203	1,343,023	28.2	151,647	1,446,738
2028	552,542	24.3	134,268	1,267,966	25.7	142,003	1,345,261	28.2	155,817	1,449,148
2029	567,737	24.3	137,960	1,267,844	25.7	145,908	1,345,132	28.2	160,102	1,449,009
2030	583,350	24.3	141,754	1,265,269	25.7	149,921	1,342,400	28.2	164,505	1,446,066

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 Bonne Terre - 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	
2021	\$ 456,976	10.8%	\$49,353	\$ 695,341	14.6%	\$66,718	\$ 869,201	16.3%	\$74,487	\$ 992,057
2022	469,543	10.8	50,711	702,011	14.6	68,553	877,539	16.3	76,536	1,001,573
2023	482,455	10.8	52,105	707,993	14.6	70,438	885,017	16.3	78,640	1,010,108
2024	495,723	10.8	53,538	713,207	14.6	72,376	891,534	16.3	80,803	1,017,547
2025	509,355	10.8	55,010	717,566	14.6	74,366	896,983	16.3	83,025	1,023,766
2026	523,362	10.8	56,523	720,977	14.6	76,411	901,247	16.3	85,308	1,028,633
2027	537,754	10.8	58,077	723,340	14.6	78,512	904,200	16.3	87,654	1,032,004
2028	552,542	10.8	59,675	724,545	14.6	80,671	905,707	16.3	90,064	1,033,723
2029	567,737	10.8	61,316	724,475	14.6	82,890	905,620	16.3	92,541	1,033,624
2030	583,350	10.8	63,002	723,004	14.6	85,169	903,781	16.3	95,086	1,031,525

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	
2021	\$ 456,976	18.7%	\$85,455	\$ 1,091,745	18.5%	\$84,541	\$ 1,043,084	21.3%	\$97,336	\$ 1,191,424
2022	469,543	18.7	87,805	1,102,218	18.5	86,865	1,053,090	21.3	100,013	1,202,853
2023	482,455	18.7	90,219	1,111,610	18.5	89,254	1,062,064	21.3	102,763	1,213,103
2024	495,723	18.7	92,700	1,119,796	18.5	91,709	1,069,885	21.3	105,589	1,222,037
2025	509,355	18.7	95,249	1,126,640	18.5	94,231	1,076,424	21.3	108,493	1,229,506
2026	523,362	18.7	97,869	1,131,996	18.5	96,822	1,081,542	21.3	111,476	1,235,351
2027	537,754	18.7	100,560	1,135,706	18.5	99,484	1,085,086	21.3	114,542	1,239,399
2028	552,542	18.7	103,325	1,137,598	18.5	102,220	1,086,894	21.3	117,691	1,241,464
2029	567,737	18.7	106,167	1,137,489	18.5	105,031	1,086,789	21.3	120,928	1,241,345
2030	583,350	18.7	109,086	1,135,179	18.5	107,920	1,084,582	21.3	124,254	1,238,824

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	
2021	\$ 456,976	22.4%	\$102,363	\$ 1,216,857	23.8%	\$108,760	\$ 1,291,037	26.3%	\$120,185	\$ 1,390,737
2022	469,543	22.4	105,178	1,228,530	23.8	111,751	1,303,421	26.3	123,490	1,404,078
2023	482,455	22.4	108,070	1,238,999	23.8	114,824	1,314,528	26.3	126,886	1,416,042
2024	495,723	22.4	111,042	1,248,123	23.8	117,982	1,324,208	26.3	130,375	1,426,470
2025	509,355	22.4	114,096	1,255,752	23.8	121,226	1,332,302	26.3	133,960	1,435,189
2026	523,362	22.4	117,233	1,261,722	23.8	124,560	1,338,636	26.3	137,644	1,442,012
2027	537,754	22.4	120,457	1,265,857	23.8	127,985	1,343,023	26.3	141,429	1,446,738
2028	552,542	22.4	123,769	1,267,966	23.8	131,505	1,345,261	26.3	145,319	1,449,148
2029	567,737	22.4	127,173	1,267,844	23.8	135,121	1,345,132	26.3	149,315	1,449,009
2030	583,350	22.4	130,670	1,265,269	23.8	138,837	1,342,400	26.3	153,421	1,446,066

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 Bonne Terre - 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	
2021	\$ 456,976	17.0%	\$77,686	\$ 720,381	21.0%	\$95,965	\$ 900,437	22.7%	\$103,734	\$ 1,028,047
2022	469,543	17.0	79,822	727,291	21.0	98,604	909,075	22.7	106,586	1,037,909
2023	482,455	17.0	82,017	733,488	21.0	101,316	916,821	22.7	109,517	1,046,753
2024	495,723	17.0	84,273	738,890	21.0	104,102	923,573	22.7	112,529	1,054,462
2025	509,355	17.0	86,590	743,406	21.0	106,965	929,218	22.7	115,624	1,060,907
2026	523,362	17.0	88,972	746,940	21.0	109,906	933,636	22.7	118,803	1,065,951
2027	537,754	17.0	91,418	749,388	21.0	112,928	936,696	22.7	122,070	1,069,444
2028	552,542	17.0	93,932	750,637	21.0	116,034	938,257	22.7	125,427	1,071,226
2029	567,737	17.0	96,515	750,565	21.0	119,225	938,167	22.7	128,876	1,071,123
2030	583,350	17.0	99,170	749,041	21.0	122,504	936,262	22.7	132,420	1,068,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 456,976	25.4%	\$116,072	\$ 1,131,187	25.1%	\$114,701	\$ 1,080,525	28.0%	\$127,953	\$ 1,234,330
2022	469,543	25.4	119,264	1,142,038	25.1	117,855	1,090,890	28.0	131,472	1,246,171
2023	482,455	25.4	122,544	1,151,769	25.1	121,096	1,100,186	28.0	135,087	1,256,790
2024	495,723	25.4	125,914	1,160,251	25.1	124,426	1,108,288	28.0	138,802	1,266,045
2025	509,355	25.4	129,376	1,167,343	25.1	127,848	1,115,062	28.0	142,619	1,273,783
2026	523,362	25.4	132,934	1,172,893	25.1	131,364	1,120,363	28.0	146,541	1,279,839
2027	537,754	25.4	136,590	1,176,737	25.1	134,976	1,124,035	28.0	150,571	1,284,033
2028	552,542	25.4	140,346	1,178,698	25.1	138,688	1,125,908	28.0	154,712	1,286,172
2029	567,737	25.4	144,205	1,178,585	25.1	142,502	1,125,800	28.0	158,966	1,286,048
2030	583,350	25.4	148,171	1,176,191	25.1	146,421	1,123,514	28.0	163,338	1,283,436

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	
2021	\$ 456,976	29.1%	\$132,980	\$ 1,260,602	30.5%	\$139,378	\$ 1,337,510	33.1%	\$151,259	\$ 1,440,695
2022	469,543	29.1	136,637	1,272,695	30.5	143,211	1,350,340	33.1	155,419	1,454,515
2023	482,455	29.1	140,394	1,283,540	30.5	147,149	1,361,846	33.1	159,693	1,466,909
2024	495,723	29.1	144,255	1,292,992	30.5	151,196	1,371,875	33.1	164,084	1,477,712
2025	509,355	29.1	148,222	1,300,895	30.5	155,353	1,380,260	33.1	168,597	1,486,744
2026	523,362	29.1	152,298	1,307,080	30.5	159,625	1,386,822	33.1	173,233	1,493,812
2027	537,754	29.1	156,486	1,311,363	30.5	164,015	1,391,367	33.1	177,997	1,498,707
2028	552,542	29.1	160,790	1,313,548	30.5	168,525	1,393,685	33.1	182,891	1,501,204
2029	567,737	29.1	165,211	1,313,422	30.5	173,160	1,393,551	33.1	187,921	1,501,060
2030	583,350	29.1	169,755	1,310,755	30.5	177,922	1,390,721	33.1	193,089	1,498,012

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 Bonne Terre - 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	
2021	\$ 456,976	15.1%	\$69,003	\$ 720,381	19.1%	\$87,282	\$ 900,437	20.8%	\$95,051	\$ 1,028,047
2022	469,543	15.1	70,901	727,291	19.1	89,683	909,075	20.8	97,665	1,037,909
2023	482,455	15.1	72,851	733,488	19.1	92,149	916,821	20.8	100,351	1,046,753
2024	495,723	15.1	74,854	738,890	19.1	94,683	923,573	20.8	103,110	1,054,462
2025	509,355	15.1	76,913	743,406	19.1	97,287	929,218	20.8	105,946	1,060,907
2026	523,362	15.1	79,028	746,940	19.1	99,962	933,636	20.8	108,859	1,065,951
2027	537,754	15.1	81,201	749,388	19.1	102,711	936,696	20.8	111,853	1,069,444
2028	552,542	15.1	83,434	750,637	19.1	105,536	938,257	20.8	114,929	1,071,226
2029	567,737	15.1	85,728	750,565	19.1	108,438	938,167	20.8	118,089	1,071,123
2030	583,350	15.1	88,086	749,041	19.1	111,420	936,262	20.8	121,337	1,068,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 456,976	23.5%	\$107,389	\$ 1,131,187	23.2%	\$106,018	\$ 1,080,525	26.1%	\$119,271	\$ 1,234,330
2022	469,543	23.5	110,343	1,142,038	23.2	108,934	1,090,890	26.1	122,551	1,246,171
2023	482,455	23.5	113,377	1,151,769	23.2	111,930	1,100,186	26.1	125,921	1,256,790
2024	495,723	23.5	116,495	1,160,251	23.2	115,008	1,108,288	26.1	129,384	1,266,045
2025	509,355	23.5	119,698	1,167,343	23.2	118,170	1,115,062	26.1	132,942	1,273,783
2026	523,362	23.5	122,990	1,172,893	23.2	121,420	1,120,363	26.1	136,597	1,279,839
2027	537,754	23.5	126,372	1,176,737	23.2	124,759	1,124,035	26.1	140,354	1,284,033
2028	552,542	23.5	129,847	1,178,698	23.2	128,190	1,125,908	26.1	144,213	1,286,172
2029	567,737	23.5	133,418	1,178,585	23.2	131,715	1,125,800	26.1	148,179	1,286,048
2030	583,350	23.5	137,087	1,176,191	23.2	135,337	1,123,514	26.1	152,254	1,283,436

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	
2021	\$ 456,976	27.2%	\$124,297	\$ 1,260,602	28.6%	\$130,695	\$ 1,337,510	31.2%	\$142,577	\$ 1,440,695
2022	469,543	27.2	127,716	1,272,695	28.6	134,289	1,350,340	31.2	146,497	1,454,515
2023	482,455	27.2	131,228	1,283,540	28.6	137,982	1,361,846	31.2	150,526	1,466,909
2024	495,723	27.2	134,837	1,292,992	28.6	141,777	1,371,875	31.2	154,666	1,477,712
2025	509,355	27.2	138,545	1,300,895	28.6	145,676	1,380,260	31.2	158,919	1,486,744
2026	523,362	27.2	142,354	1,307,080	28.6	149,682	1,386,822	31.2	163,289	1,493,812
2027	537,754	27.2	146,269	1,311,363	28.6	153,798	1,391,367	31.2	167,779	1,498,707
2028	552,542	27.2	150,291	1,313,548	28.6	158,027	1,393,685	31.2	172,393	1,501,204
2029	567,737	27.2	154,424	1,313,422	28.6	162,373	1,393,551	31.2	177,134	1,501,060
2030	583,350	27.2	158,671	1,310,755	28.6	166,838	1,390,721	31.2	182,005	1,498,012

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 Bonne Terre - 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	
2021	\$ 456,976	13.2%	\$60,321	\$ 720,381	17.2%	\$78,600	\$ 900,437	18.9%	\$86,368	\$ 1,028,047
2022	469,543	13.2	61,980	727,291	17.2	80,761	909,075	18.9	88,744	1,037,909
2023	482,455	13.2	63,684	733,488	17.2	82,982	916,821	18.9	91,184	1,046,753
2024	495,723	13.2	65,435	738,890	17.2	85,264	923,573	18.9	93,692	1,054,462
2025	509,355	13.2	67,235	743,406	17.2	87,609	929,218	18.9	96,268	1,060,907
2026	523,362	13.2	69,084	746,940	17.2	90,018	933,636	18.9	98,915	1,065,951
2027	537,754	13.2	70,984	749,388	17.2	92,494	936,696	18.9	101,636	1,069,444
2028	552,542	13.2	72,936	750,637	17.2	95,037	938,257	18.9	104,430	1,071,226
2029	567,737	13.2	74,941	750,565	17.2	97,651	938,167	18.9	107,302	1,071,123
2030	583,350	13.2	77,002	749,041	17.2	100,336	936,262	18.9	110,253	1,068,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 456,976	21.6%	\$98,707	\$ 1,131,187	21.3%	\$97,336	\$ 1,080,525	24.2%	\$110,588	\$ 1,234,330
2022	469,543	21.6	101,421	1,142,038	21.3	100,013	1,090,890	24.2	113,629	1,246,171
2023	482,455	21.6	104,210	1,151,769	21.3	102,763	1,100,186	24.2	116,754	1,256,790
2024	495,723	21.6	107,076	1,160,251	21.3	105,589	1,108,288	24.2	119,965	1,266,045
2025	509,355	21.6	110,021	1,167,343	21.3	108,493	1,115,062	24.2	123,264	1,273,783
2026	523,362	21.6	113,046	1,172,893	21.3	111,476	1,120,363	24.2	126,654	1,279,839
2027	537,754	21.6	116,155	1,176,737	21.3	114,542	1,124,035	24.2	130,136	1,284,033
2028	552,542	21.6	119,349	1,178,698	21.3	117,691	1,125,908	24.2	133,715	1,286,172
2029	567,737	21.6	122,631	1,178,585	21.3	120,928	1,125,800	24.2	137,392	1,286,048
2030	583,350	21.6	126,004	1,176,191	21.3	124,254	1,123,514	24.2	141,171	1,283,436

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	
2021	\$ 456,976	25.3%	\$115,615	\$ 1,260,602	26.7%	\$122,013	\$ 1,337,510	29.3%	\$133,894	\$ 1,440,695
2022	469,543	25.3	118,794	1,272,695	26.7	125,368	1,350,340	29.3	137,576	1,454,515
2023	482,455	25.3	122,061	1,283,540	26.7	128,815	1,361,846	29.3	141,359	1,466,909
2024	495,723	25.3	125,418	1,292,992	26.7	132,358	1,371,875	29.3	145,247	1,477,712
2025	509,355	25.3	128,867	1,300,895	26.7	135,998	1,380,260	29.3	149,241	1,486,744
2026	523,362	25.3	132,411	1,307,080	26.7	139,738	1,386,822	29.3	153,345	1,493,812
2027	537,754	25.3	136,052	1,311,363	26.7	143,580	1,391,367	29.3	157,562	1,498,707
2028	552,542	25.3	139,793	1,313,548	26.7	147,529	1,393,685	29.3	161,895	1,501,204
2029	567,737	25.3	143,637	1,313,422	26.7	151,586	1,393,551	29.3	166,347	1,501,060
2030	583,350	25.3	147,588	1,310,755	26.7	155,754	1,390,721	29.3	170,922	1,498,012

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 Bonne Terre - 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	
2021	\$ 456,976	11.3%	\$51,638	\$ 720,381	15.3%	\$69,917	\$ 900,437	17.0%	\$77,686	\$ 1,028,047
2022	469,543	11.3	53,058	727,291	15.3	71,840	909,075	17.0	79,822	1,037,909
2023	482,455	11.3	54,517	733,488	15.3	73,816	916,821	17.0	82,017	1,046,753
2024	495,723	11.3	56,017	738,890	15.3	75,846	923,573	17.0	84,273	1,054,462
2025	509,355	11.3	57,557	743,406	15.3	77,931	929,218	17.0	86,590	1,060,907
2026	523,362	11.3	59,140	746,940	15.3	80,074	933,636	17.0	88,972	1,065,951
2027	537,754	11.3	60,766	749,388	15.3	82,276	936,696	17.0	91,418	1,069,444
2028	552,542	11.3	62,437	750,637	15.3	84,539	938,257	17.0	93,932	1,071,226
2029	567,737	11.3	64,154	750,565	15.3	86,864	938,167	17.0	96,515	1,071,123
2030	583,350	11.3	65,919	749,041	15.3	89,253	936,262	17.0	99,170	1,068,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 456,976	19.7%	\$90,024	\$ 1,131,187	19.4%	\$88,653	\$ 1,080,525	22.3%	\$101,906	\$ 1,234,330
2022	469,543	19.7	92,500	1,142,038	19.4	91,091	1,090,890	22.3	104,708	1,246,171
2023	482,455	19.7	95,044	1,151,769	19.4	93,596	1,100,186	22.3	107,587	1,256,790
2024	495,723	19.7	97,657	1,160,251	19.4	96,170	1,108,288	22.3	110,546	1,266,045
2025	509,355	19.7	100,343	1,167,343	19.4	98,815	1,115,062	22.3	113,586	1,273,783
2026	523,362	19.7	103,102	1,172,893	19.4	101,532	1,120,363	22.3	116,710	1,279,839
2027	537,754	19.7	105,938	1,176,737	19.4	104,324	1,124,035	22.3	119,919	1,284,033
2028	552,542	19.7	108,851	1,178,698	19.4	107,193	1,125,908	22.3	123,217	1,286,172
2029	567,737	19.7	111,844	1,178,585	19.4	110,141	1,125,800	22.3	126,605	1,286,048
2030	583,350	19.7	114,920	1,176,191	19.4	113,170	1,123,514	22.3	130,087	1,283,436

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	
2021	\$ 456,976	23.4%	\$106,932	\$ 1,260,602	24.8%	\$113,330	\$ 1,337,510	27.4%	\$125,211	\$ 1,440,695
2022	469,543	23.4	109,873	1,272,695	24.8	116,447	1,350,340	27.4	128,655	1,454,515
2023	482,455	23.4	112,894	1,283,540	24.8	119,649	1,361,846	27.4	132,193	1,466,909
2024	495,723	23.4	115,999	1,292,992	24.8	122,939	1,371,875	27.4	135,828	1,477,712
2025	509,355	23.4	119,189	1,300,895	24.8	126,320	1,380,260	27.4	139,563	1,486,744
2026	523,362	23.4	122,467	1,307,080	24.8	129,794	1,386,822	27.4	143,401	1,493,812
2027	537,754	23.4	125,834	1,311,363	24.8	133,363	1,391,367	27.4	147,345	1,498,707
2028	552,542	23.4	129,295	1,313,548	24.8	137,030	1,393,685	27.4	151,397	1,501,204
2029	567,737	23.4	132,850	1,313,422	24.8	140,799	1,393,551	27.4	155,560	1,501,060
2030	583,350	23.4	136,504	1,310,755	24.8	144,671	1,390,721	27.4	159,838	1,498,012

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.

