



The Initial Valuation For  
**City of Florissant**  
as of June 30, 2020  
(Excludes Current DB Participants)



# Table of Contents

	<b>Page</b>
Actuary's Certification Letter .....	1
Alternate Plans Available .....	3
Employer Contribution Rates	
Regular Eligibility:	
Contributory Plan .....	4
Non-Contributory Plan .....	6
Rule of 80 Eligibility:	
Contributory Plan .....	8
Non-Contributory Plan .....	10
Employer Contribution Dollars .....	12
Appendix I	
Unfunded Actuarial Accrued Liability .....	15
Appendix II	
Summary of Financial Assumptions .....	17
Appendix III	
Summary of LAGERS Provisions .....	21
Appendix IV	
Benefit Illustrations.....	24
Appendix V	
Age and Service Characteristics of Employees .....	33
Appendix VI	
Risk Commentary.....	35



August 3, 2020

City of Florissant  
Florissant, Missouri

Ladies and Gentlemen:

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

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

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 11 as the current cost plus the disability cost. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 11 as the prior service cost. 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 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 current cost, disability cost, and prior service cost (the total employer cost as shown on pages 4 thru 11). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 12 and 13 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, 2019.

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

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was June 30, 2020. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



## Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for either a contributory plan or a non-contributory plan, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

**Contributory Plan.** Under the contributory plan, each covered member contributes 4% 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.

**Non-Contributory Plan.** Under the non-contributory 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.

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 72 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 Florissant

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

**(4% member contributions are additional)**

### Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.00%	3.10%	0.20%	9.30%
	Police	6.40	3.10	0.40	9.90
L-3	General	7.50	4.40	0.30	12.20
	Police	8.10	4.60	0.50	13.20
LT-4(65)	General	6.60	3.70	0.20	10.50
	Police	7.90	4.30	0.40	12.60
LT-5(65)	General	8.00	4.90	0.30	13.20
	Police	9.20	5.50	0.50	15.20
L-7	General	9.10	5.70	0.30	15.10
	Police	9.70	6.10	0.60	16.40
LT-8(65)	General	9.40	6.10	0.30	15.80
	Police	10.50	6.60	0.60	17.70
L-12	General	10.70	7.10	0.40	18.20
	Police	11.40	7.50	0.70	19.60
LT-14(65)	General	10.80	7.40	0.40	18.60
	Police	11.80	7.70	0.70	20.20
L-6	General	12.20	8.60	0.50	21.30
	Police	13.10	8.90	0.80	22.80

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

# City of Florissant

## Employer Contribution Rates (Contributory Plan - 3 Year FAS) (4% member contributions are additional)

### Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.20%	3.30%	0.20%	9.70%
	Police	6.60	3.30	0.40	10.30
L-3	General	7.80	4.60	0.30	12.70
	Police	8.40	4.80	0.50	13.70
LT-4(65)	General	6.90	3.90	0.20	11.00
	Police	8.20	4.60	0.40	13.20
LT-5(65)	General	8.30	5.10	0.30	13.70
	Police	9.60	5.80	0.50	15.90
L-7	General	9.40	6.00	0.30	15.70
	Police	10.10	6.30	0.60	17.00
LT-8(65)	General	9.80	6.30	0.30	16.40
	Police	10.90	6.90	0.60	18.40
L-12	General	11.00	7.60	0.40	19.00
	Police	11.80	7.90	0.70	20.40
LT-14(65)	General	11.20	7.60	0.40	19.20
	Police	12.20	8.20	0.70	21.10
L-6	General	12.70	8.90	0.50	22.10
	Police	13.60	9.30	0.80	23.70

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

# City of Florissant

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (No member contributions)

### Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.30%	6.50%	0.20%	13.00%
	Police	6.80	6.60	0.40	13.80
L-3	General	7.80	7.90	0.30	16.00
	Police	8.50	8.10	0.50	17.10
LT-4(65)	General	7.00	7.10	0.20	14.30
	Police	8.30	7.80	0.40	16.50
LT-5(65)	General	8.40	8.40	0.30	17.10
	Police	9.60	9.00	0.50	19.10
L-7	General	9.40	9.30	0.30	19.00
	Police	10.20	9.50	0.60	20.30
LT-8(65)	General	9.80	9.60	0.30	19.70
	Police	10.90	10.10	0.60	21.60
L-12	General	11.00	10.70	0.40	22.10
	Police	11.90	10.90	0.70	23.50
LT-14(65)	General	11.20	10.90	0.40	22.50
	Police	12.20	11.20	0.70	24.10
L-6	General	12.60	12.10	0.50	25.20
	Police	13.60	12.30	0.80	26.70

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



# City of Florissant

## Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS) (No member contributions)

### Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.50%	6.70%	0.20%	13.40%
	Police	7.00	6.80	0.40	14.20
L-3	General	8.10	8.20	0.30	16.60
	Police	8.80	8.30	0.50	17.60
LT-4(65)	General	7.20	7.30	0.20	14.70
	Police	8.60	8.10	0.40	17.10
LT-5(65)	General	8.60	8.60	0.30	17.50
	Police	10.00	9.30	0.50	19.80
L-7	General	9.70	9.60	0.30	19.60
	Police	10.50	9.80	0.60	20.90
LT-8(65)	General	10.10	9.90	0.30	20.30
	Police	11.30	10.40	0.60	22.30
L-12	General	11.40	11.10	0.40	22.90
	Police	12.30	11.30	0.70	24.30
LT-14(65)	General	11.50	11.20	0.40	23.10
	Police	12.70	11.60	0.70	25.00
L-6	General	13.00	12.50	0.50	26.00
	Police	14.00	12.80	0.80	27.60

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

# City of Florissant

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

### Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.70%	3.50%	0.20%	10.40%
	Police	6.70	3.40	0.40	10.50
L-3	General	8.40	5.00	0.30	13.70
	Police	8.50	4.90	0.50	13.90
LT-4(65)	General	8.20	4.70	0.20	13.10
	Police	8.80	5.00	0.40	14.20
LT-5(65)	General	9.60	5.80	0.30	15.70
	Police	10.00	6.10	0.50	16.60
L-7	General	10.20	6.40	0.30	16.90
	Police	10.30	6.40	0.60	17.30
LT-8(65)	General	10.90	7.00	0.30	18.20
	Police	11.30	7.20	0.60	19.10
L-12	General	11.90	7.90	0.40	20.20
	Police	12.00	8.00	0.70	20.70
LT-14(65)	General	12.30	8.20	0.40	20.90
	Police	12.50	8.40	0.70	21.60
L-6	General	13.70	9.30	0.50	23.50
	Police	13.80	9.30	0.80	23.90

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

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

# City of Florissant

## Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

### Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	6.90%	3.80%	0.20%	10.90%
	Police	7.00	3.60	0.40	11.00
L-3	General	8.70	5.20	0.30	14.20
	Police	8.80	5.20	0.50	14.50
LT-4(65)	General	8.50	4.90	0.20	13.60
	Police	9.10	5.30	0.40	14.80
LT-5(65)	General	9.90	6.10	0.30	16.30
	Police	10.40	6.40	0.50	17.30
L-7	General	10.50	6.70	0.30	17.50
	Police	10.60	6.80	0.60	18.00
LT-8(65)	General	11.30	7.30	0.30	18.90
	Police	11.70	7.50	0.60	19.80
L-12	General	12.30	8.30	0.40	21.00
	Police	12.50	8.30	0.70	21.50
LT-14(65)	General	12.70	8.60	0.40	21.70
	Police	13.00	8.70	0.70	22.40
L-6	General	14.10	9.80	0.50	24.40
	Police	14.30	9.80	0.80	24.90

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

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

# City of Florissant

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (No member contributions)

### Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.00%	7.00%	0.20%	14.20%
	Police	7.10	6.90	0.40	14.40
L-3	General	8.70	8.50	0.30	17.50
	Police	8.90	8.40	0.50	17.80
LT-4(65)	General	8.50	8.10	0.20	16.80
	Police	9.20	8.50	0.40	18.10
LT-5(65)	General	9.90	9.30	0.30	19.50
	Police	10.40	9.60	0.50	20.50
L-7	General	10.50	10.00	0.30	20.80
	Police	10.70	9.90	0.60	21.20
LT-8(65)	General	11.20	10.60	0.30	22.10
	Police	11.70	10.70	0.60	23.00
L-12	General	12.20	11.50	0.40	24.10
	Police	12.50	11.40	0.70	24.60
LT-14(65)	General	12.60	11.80	0.40	24.80
	Police	13.00	11.80	0.70	25.50
L-6	General	13.90	13.00	0.50	27.40
	Police	14.20	12.80	0.80	27.80

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

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

# City of Florissant

## Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS) (No member contributions)

### Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.20%	7.20%	0.20%	14.60%
	Police	7.40	7.10	0.40	14.90
L-3	General	9.00	8.70	0.30	18.00
	Police	9.20	8.70	0.50	18.40
LT-4(65)	General	8.80	8.40	0.20	17.40
	Police	9.50	8.80	0.40	18.70
LT-5(65)	General	10.20	9.60	0.30	20.10
	Police	10.80	9.90	0.50	21.20
L-7	General	10.80	10.30	0.30	21.40
	Police	11.10	10.20	0.60	21.90
LT-8(65)	General	11.60	10.90	0.30	22.80
	Police	12.10	11.00	0.60	23.70
L-12	General	12.60	11.90	0.40	24.90
	Police	12.90	11.80	0.70	25.40
LT-14(65)	General	13.00	12.20	0.40	25.60
	Police	13.40	12.20	0.70	26.30
L-6	General	14.40	13.40	0.50	28.30
	Police	14.70	13.30	0.80	28.80

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

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

# City of Florissant

## Employer Contribution Dollars Regular Retirement Eligibility

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:

### Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 693,260	\$ 664,135
L-3	909,438	885,513
LT-4(65)	782,713	845,263
LT-5(65)	983,982	1,019,682
L-7	1,125,616	1,100,183
LT-8(65)	1,177,797	1,187,393
L-12	1,356,703	1,314,853
LT-14(65)	1,386,520	1,355,103
L-6	1,587,789	1,529,523

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 723,078	\$ 690,969
L-3	946,710	919,055
LT-4(65)	819,985	885,513
LT-5(65)	1,021,254	1,066,641
L-7	1,170,342	1,140,434
LT-8(65)	1,222,523	1,234,352
L-12	1,416,338	1,368,520
LT-14(65)	1,431,247	1,415,479
L-6	1,647,424	1,589,899

### Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 969,073	\$ 925,764
L-3	1,192,706	1,147,142
LT-4(65)	1,065,981	1,106,891
LT-5(65)	1,274,704	1,281,311
L-7	1,416,338	1,361,812
LT-8(65)	1,468,519	1,449,022
L-12	1,647,424	1,576,482
LT-14(65)	1,677,242	1,616,732
L-6	1,878,511	1,791,152

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 998,891	\$ 952,597
L-3	1,237,432	1,180,684
LT-4(65)	1,095,798	1,147,142
LT-5(65)	1,304,522	1,328,270
L-7	1,461,064	1,402,062
LT-8(65)	1,513,245	1,495,981
L-12	1,707,060	1,630,149
LT-14(65)	1,721,969	1,677,108
L-6	1,938,146	1,851,527

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 Florissant

## Employer Contribution Dollars **Rule of 80 Retirement Eligibility**

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:

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 775,259	\$ 704,385
L-3	1,021,254	932,472
LT-4(65)	976,528	952,597
LT-5(65)	1,170,342	1,113,600
L-7	1,259,795	1,160,559
LT-8(65)	1,356,703	1,281,311
L-12	1,505,791	1,388,646
LT-14(65)	1,557,972	1,449,022
L-6	1,751,786	1,603,315

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 812,531	\$ 737,928
L-3	1,058,526	972,723
LT-4(65)	1,013,800	992,848
LT-5(65)	1,215,069	1,160,559
L-7	1,304,522	1,207,518
LT-8(65)	1,408,883	1,328,270
L-12	1,565,426	1,442,313
LT-14(65)	1,617,607	1,502,689
L-6	1,818,876	1,670,400

### Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 1,058,526	\$ 966,014
L-3	1,304,522	1,194,101
LT-4(65)	1,252,341	1,214,226
LT-5(65)	1,453,610	1,375,229
L-7	1,550,517	1,422,188
LT-8(65)	1,647,424	1,542,940
L-12	1,796,513	1,650,275
LT-14(65)	1,848,694	1,710,650
L-6	2,042,508	1,864,944

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 1,088,344	\$ 999,557
L-3	1,341,794	1,234,352
LT-4(65)	1,297,067	1,254,477
LT-5(65)	1,498,336	1,422,188
L-7	1,595,244	1,469,147
LT-8(65)	1,699,605	1,589,899
L-12	1,856,148	1,703,942
LT-14(65)	1,908,329	1,764,318
L-6	2,109,598	1,932,029

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 Florissant

## Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	156	90
Annual Payroll	\$ 7,454,409	\$ 6,708,433

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 11 as the "Prior Service Cost" 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 Florissant

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 7,830,534	\$ 8,110,980	\$ 8,245,309	\$ 8,525,128
	Police	7,526,673	7,812,416	8,006,506	8,290,427
L-3	General	9,891,119	10,241,200	10,306,589	10,656,451
	Police	9,528,349	9,882,060	10,008,161	10,362,962
LT-4(65)	General	8,718,580	9,030,152	9,126,775	9,437,318
	Police	9,363,474	9,715,128	9,834,275	10,183,931
LT-5(65)	General	10,557,173	10,930,578	10,967,704	11,340,696
	Police	10,905,951	11,309,166	11,379,028	11,783,031
L-7	General	11,949,374	12,369,021	12,367,774	12,787,853
	Police	11,518,268	11,939,729	12,009,760	12,435,475
LT-8(65)	General	12,393,363	12,828,596	12,808,670	13,243,940
	Police	12,436,646	12,891,085	12,923,571	13,382,175
L-12	General	14,005,943	14,495,068	14,429,341	14,919,099
	Police	13,500,773	13,990,790	14,011,423	14,508,138
LT-14(65)	General	14,227,987	14,724,891	14,649,735	15,147,101
	Police	13,959,954	14,466,491	14,468,289	14,981,481
L-6	General	16,060,744	16,618,676	16,490,119	17,049,954
	Police	15,480,308	16,039,522	16,012,985	16,580,743

# City of Florissant

## Unfunded Actuarial Accrued Liability (UAAL)

### Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 8,785,998	\$ 9,104,187	\$ 9,155,359	\$ 9,473,225
	Police	7,936,458	8,239,188	8,407,369	8,709,269
L-3	General	11,075,017	11,472,631	11,444,209	11,841,489
	Police	10,034,077	10,409,203	10,509,135	10,886,427
LT-4(65)	General	10,789,655	11,180,076	11,149,897	11,539,545
	Police	10,381,299	10,772,950	10,842,025	11,232,497
LT-5(65)	General	12,577,910	13,029,563	12,940,052	13,391,370
	Police	11,867,744	12,309,529	12,335,093	12,778,839
L-7	General	13,362,115	13,838,421	13,733,090	14,209,973
	Police	12,120,410	12,567,562	12,611,123	13,064,050
LT-8(65)	General	14,363,961	14,876,390	14,730,397	15,243,146
	Police	13,342,806	13,834,466	13,828,576	14,325,556
L-12	General	15,647,465	16,202,889	16,022,086	16,578,187
	Police	14,199,744	14,720,024	14,713,038	15,241,192
LT-14(65)	General	16,148,484	16,721,840	16,520,671	17,094,725
	Police	14,810,916	15,353,483	15,321,630	15,871,920
L-6	General	17,931,578	18,565,779	18,310,834	18,946,458
	Police	16,276,092	16,870,143	16,814,961	17,418,468

## **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 7.25% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.50% and the wage inflation rate used in making the valuations was 3.25%. The investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.00%. Adopted 2011 and 2016.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. For both the post-retirement and pre-retirement tables, the base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. Adopted 2016.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2016.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2016.
5. Post-retirement cost of living allowances are assumed to be 2.50% per year. Adopted 2016.
6. Total active member payroll is assumed to increase a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2016.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.

## Schedule 1.

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

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General Members				Police		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
		Disability	Withdrawal	Disability	Withdrawal				
All	0		19.00%		22.00%		18.00%		10.00%
	1		17.00		20.00		17.00		8.00
	2		15.00		17.00		16.00		7.00
	3		13.00		14.00		13.00		6.00
	4		11.00		13.00		12.00		6.00
25	5 & Over	0.09%	7.30	0.02%	10.80	0.10%	9.80	0.06%	5.00
30		0.12	6.50	0.03	8.90	0.11	7.80	0.10	4.00
35		0.15	5.00	0.06	7.40	0.16	6.10	0.23	2.80
40		0.21	3.70	0.10	5.70	0.22	4.40	0.35	2.20
45		0.30	3.00	0.16	4.20	0.34	3.20	0.56	1.80
50		0.44	2.40	0.24	3.30	0.53	1.80	0.85	1.00
55		0.68	1.80	0.34	2.50	0.88	1.00	1.31	0.50
60		1.02	1.00	0.48	1.20		0.00		0.00
65			0.00		0.00		0.00		0.00

Sample Ages	Percent Increase in Individual's Pay During Next Year	
	General & Police	
	Fire	
25	6.55%	7.15%
30	5.75	6.05
35	5.25	5.15
40	4.75	4.45
45	4.25	4.15
50	3.85	3.85
55	3.65	3.65
60	3.55	3.25
65	3.25	3.25

## Schedule 2.

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

#### Early Retirement

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

#### Normal Retirement

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

## Schedule 2. (Continued)

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

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



## **APPENDIX III**

---

### **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, 2019

#### (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 or fire employee.

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

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

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

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

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

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

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

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

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

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

**Member Contributions.** Sections 70.690 & 70.705. Each member contributes 4% of compensation beginning after completion of sufficient employment for 6 months of credited service.

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

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

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

## **APPENDIX IV**

---

### **BENEFIT ILLUSTRATIONS**

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 930	\$1,455	97%
2,000	700	1,076	1,776	89%
2,500	875	1,223	2,098	84%
3,000	1,050	1,370	2,420	81%
3,500	1,225	1,516	2,741	78%
4,000	1,400	1,662	3,062	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 930	\$1,305	87%
2,000	500	1,076	1,576	79%
2,500	625	1,223	1,848	74%
3,000	750	1,370	2,120	71%
3,500	875	1,516	2,391	68%
4,000	1,000	1,662	2,662	67%
15 Years of Service:				
\$1,500	\$225	\$ 930	\$1,155	77%
2,000	300	1,076	1,376	69%
2,500	375	1,223	1,598	64%
3,000	450	1,370	1,820	61%
3,500	525	1,516	2,041	58%
4,000	600	1,662	2,262	57%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 930	\$1,586	106%
2,000	875	1,076	1,951	98%
2,500	1,094	1,223	2,317	93%
3,000	1,313	1,370	2,683	89%
3,500	1,531	1,516	3,047	87%
4,000	1,750	1,662	3,412	85%
25 Years of Service:				
\$1,500	\$ 469	\$ 930	\$1,399	93%
2,000	625	1,076	1,701	85%
2,500	781	1,223	2,004	80%
3,000	938	1,370	2,308	77%
3,500	1,094	1,516	2,610	75%
4,000	1,250	1,662	2,912	73%
15 Years of Service:				
\$1,500	\$281	\$ 930	\$1,211	81%
2,000	375	1,076	1,451	73%
2,500	469	1,223	1,692	68%
3,000	563	1,370	1,933	64%
3,500	656	1,516	2,172	62%
4,000	750	1,662	2,412	60%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 930	\$1,718	115%
2,000	1,050	1,076	2,126	106%
2,500	1,313	1,223	2,536	101%
3,000	1,575	1,370	2,945	98%
3,500	1,838	1,516	3,354	96%
4,000	2,100	1,662	3,762	94%
25 Years of Service:				
\$1,500	\$ 563	\$ 930	\$1,493	100%
2,000	750	1,076	1,826	91%
2,500	938	1,223	2,161	86%
3,000	1,125	1,370	2,495	83%
3,500	1,313	1,516	2,829	81%
4,000	1,500	1,662	3,162	79%
15 Years of Service:				
\$1,500	\$338	\$ 930	\$1,268	85%
2,000	450	1,076	1,526	76%
2,500	563	1,223	1,786	71%
3,000	675	1,370	2,045	68%
3,500	788	1,516	2,304	66%
4,000	900	1,662	2,562	64%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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



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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 930	\$1,849	123%
2,000	1,225	1,076	2,301	115%
2,500	1,531	1,223	2,754	110%
3,000	1,838	1,370	3,208	107%
3,500	2,144	1,516	3,660	105%
4,000	2,450	1,662	4,112	103%
25 Years of Service:				
\$1,500	\$ 656	\$ 930	\$1,586	106%
2,000	875	1,076	1,951	98%
2,500	1,094	1,223	2,317	93%
3,000	1,313	1,370	2,683	89%
3,500	1,531	1,516	3,047	87%
4,000	1,750	1,662	3,412	85%
15 Years of Service:				
\$1,500	\$ 394	\$ 930	\$1,324	88%
2,000	525	1,076	1,601	80%
2,500	656	1,223	1,879	75%
3,000	788	1,370	2,158	72%
3,500	919	1,516	2,435	70%
4,000	1,050	1,662	2,712	68%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 930	\$1,980	132%
2,000	1,400	1,076	2,476	124%
2,500	1,750	1,223	2,973	119%
3,000	2,100	1,370	3,470	116%
3,500	2,450	1,516	3,966	113%
4,000	2,800	1,662	4,462	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 930	\$1,680	112%
2,000	1,000	1,076	2,076	104%
2,500	1,250	1,223	2,473	99%
3,000	1,500	1,370	2,870	96%
3,500	1,750	1,516	3,266	93%
4,000	2,000	1,662	3,662	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 930	\$1,380	92%
2,000	600	1,076	1,676	84%
2,500	750	1,223	1,973	79%
3,000	900	1,370	2,270	76%
3,500	1,050	1,516	2,566	73%
4,000	1,200	1,662	2,862	72%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 930	\$1,050	\$1,455	70%	97%
2,000	1,400	700	1,076	1,400	1,776	70%	89%
2,500	1,750	875	1,223	1,750	2,098	70%	84%
3,000	2,100	1,050	1,370	2,100	2,420	70%	81%
3,500	2,450	1,225	1,516	2,450	2,741	70%	78%
4,000	2,800	1,400	1,662	2,800	3,062	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 930	\$ 750	\$1,305	50%	87%
2,000	1,000	500	1,076	1,000	1,576	50%	79%
2,500	1,250	625	1,223	1,250	1,848	50%	74%
3,000	1,500	750	1,370	1,500	2,120	50%	71%
3,500	1,750	875	1,516	1,750	2,391	50%	68%
4,000	2,000	1,000	1,662	2,000	2,662	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 930	\$ 450	\$1,155	30%	77%
2,000	600	300	1,076	600	1,376	30%	69%
2,500	750	375	1,223	750	1,598	30%	64%
3,000	900	450	1,370	900	1,820	30%	61%
3,500	1,050	525	1,516	1,050	2,041	30%	58%
4,000	1,200	600	1,662	1,200	2,262	30%	57%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 930	\$1,050	\$1,586	70%	106%
2,000	1,400	875	1,076	1,400	1,951	70%	98%
2,500	1,750	1,094	1,223	1,750	2,317	70%	93%
3,000	2,100	1,313	1,370	2,100	2,683	70%	89%
3,500	2,450	1,531	1,516	2,450	3,047	70%	87%
4,000	2,800	1,750	1,662	2,800	3,412	70%	85%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 930	\$ 750	\$1,399	50%	93%
2,000	1,000	625	1,076	1,000	1,701	50%	85%
2,500	1,250	781	1,223	1,250	2,004	50%	80%
3,000	1,500	938	1,370	1,500	2,308	50%	77%
3,500	1,750	1,094	1,516	1,750	2,610	50%	75%
4,000	2,000	1,250	1,662	2,000	2,912	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 930	\$ 450	\$1,211	30%	81%
2,000	600	375	1,076	600	1,451	30%	73%
2,500	750	469	1,223	750	1,692	30%	68%
3,000	900	563	1,370	900	1,933	30%	64%
3,500	1,050	656	1,516	1,050	2,172	30%	62%
4,000	1,200	750	1,662	1,200	2,412	30%	60%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

## Illustrations of Age and Service Allowance Amounts

### For Sample Combinations of Service & Salary

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 930	\$1,050	\$1,718	70%	115%
2,000	1,400	1,050	1,076	1,400	2,126	70%	106%
2,500	1,750	1,313	1,223	1,750	2,536	70%	101%
3,000	2,100	1,575	1,370	2,100	2,945	70%	98%
3,500	2,450	1,838	1,516	2,450	3,354	70%	96%
4,000	2,800	2,100	1,662	2,800	3,762	70%	94%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 930	\$ 750	\$1,493	50%	100%
2,000	1,000	750	1,076	1,000	1,826	50%	91%
2,500	1,250	938	1,223	1,250	2,161	50%	86%
3,000	1,500	1,125	1,370	1,500	2,495	50%	83%
3,500	1,750	1,313	1,516	1,750	2,829	50%	81%
4,000	2,000	1,500	1,662	2,000	3,162	50%	79%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 930	\$ 450	\$1,268	30%	85%
2,000	600	450	1,076	600	1,526	30%	76%
2,500	750	563	1,223	750	1,786	30%	71%
3,000	900	675	1,370	900	2,045	30%	68%
3,500	1,050	788	1,516	1,050	2,304	30%	66%
4,000	1,200	900	1,662	1,200	2,562	30%	64%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 930	\$1,050	\$1,849	70%	123%
2,000	1,400	1,225	1,076	1,400	2,301	70%	115%
2,500	1,750	1,531	1,223	1,750	2,754	70%	110%
3,000	2,100	1,838	1,370	2,100	3,208	70%	107%
3,500	2,450	2,144	1,516	2,450	3,660	70%	105%
4,000	2,800	2,450	1,662	2,800	4,112	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 930	\$ 750	\$1,586	50%	106%
2,000	1,000	875	1,076	1,000	1,951	50%	98%
2,500	1,250	1,094	1,223	1,250	2,317	50%	93%
3,000	1,500	1,313	1,370	1,500	2,683	50%	89%
3,500	1,750	1,531	1,516	1,750	3,047	50%	87%
4,000	2,000	1,750	1,662	2,000	3,412	50%	85%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 930	\$ 450	\$1,324	30%	88%
2,000	600	525	1,076	600	1,601	30%	80%
2,500	750	656	1,223	750	1,879	30%	75%
3,000	900	788	1,370	900	2,158	30%	72%
3,500	1,050	919	1,516	1,050	2,435	30%	70%
4,000	1,200	1,050	1,662	1,200	2,712	30%	68%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2019 - it does not include any amounts which might be payable to an eligible spouse or children.

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

## **APPENDIX V**

---

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

# City of Florissant - General

June 30, 2020

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>	1							1	\$ 28,891
<b>20-24</b>	2							2	\$ 76,170
<b>25-29</b>	14							14	\$ 505,929
<b>30-34</b>	11	4	2					17	\$ 765,673
<b>35-39</b>	6	4	3					13	\$ 603,746
<b>40-44</b>	5	5	4	1	5			20	\$ 1,063,310
<b>45-49</b>	6	3	1	2	5			17	\$ 894,047
<b>50-54</b>	9	3	3	3	2	1		21	\$ 957,052
<b>55-59</b>	3	3	5	3	2		3	19	\$ 995,246
<b>60-64</b>	3	5	5	2	2	1	2	20	\$ 952,490
<b>65-69</b>		2	1	2	1	1		7	\$ 383,572
<b>70 &amp; Over</b>	1	1	1		2			5	\$ 228,283
<b>Totals</b>	<b>61</b>	<b>30</b>	<b>25</b>	<b>13</b>	<b>19</b>	<b>3</b>	<b>5</b>	<b>156</b>	<b>\$ 7,454,409</b>

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

Age: 47.1 years.

Benefit Service: 9.9 years.

Annual Pay: \$ 47,785.



# City of Florissant - Police

June 30, 2020

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>									
20-24	1							1	\$ 56,014
25-29	13							13	\$ 798,554
30-34	14	8	1					23	\$ 1,509,506
35-39	2	7	4	4				17	\$ 1,309,391
40-44		1	4	6	1			12	\$ 1,016,777
45-49	1	2	3	3	2			11	\$ 873,663
50-54				2	1			3	\$ 270,594
55-59	1			1	1	1	2	6	\$ 536,551
60-64	1					1	1	3	\$ 235,621
65-69							1	1	\$ 101,762
<b>70 &amp; Over</b>									
<b>Totals</b>	<b>33</b>	<b>18</b>	<b>12</b>	<b>16</b>	<b>5</b>	<b>2</b>	<b>4</b>	<b>90</b>	<b>\$ 6,708,433</b>

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

Age: 38.9 years.

Benefit Service: 10.6 years.

Annual Pay: \$ 74,538.

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

# Risk Commentary (Concluded)

## PLAN MATURITY MEASURES

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

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

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

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

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

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

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

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

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

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

## ADDITIONAL RISK ASSESSMENT

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



August 3, 2020 E-mail

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

Dear Bob:

Enclosed is the report of the June 30, 2020 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Florissant

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

August 3, 2020

City of Florissant  
Florissant, Missouri

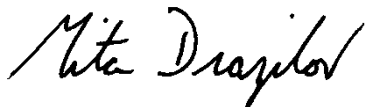
Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.660 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the June 30, 2020 Initial Valuation for the City of Florissant (Excludes Current DB Participants) dated August 3, 2020.

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, 2019.

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,



Mita D. Drazilov, ASA, FCA, MAAA

# City of Florissant - General

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	9.3%	\$693,260	\$ 7,830,534	12.2%	\$909,438	\$ 9,891,119	10.5%	\$782,713	\$ 8,718,580
2021	7,696,678	9.3	715,791	7,937,811	12.2	938,995	10,026,626	10.5	808,151	8,838,023
2022	7,946,820	9.3	739,054	8,037,902	12.2	969,512	10,153,055	10.5	834,416	8,949,465
2023	8,205,092	9.3	763,074	8,129,799	12.2	1,001,021	10,269,134	10.5	861,535	9,051,784
2024	8,471,757	9.3	787,873	8,212,405	12.2	1,033,554	10,373,478	10.5	889,534	9,143,758
2025	8,747,089	9.3	813,479	8,284,529	12.2	1,067,145	10,464,582	10.5	918,444	9,224,062
2026	9,031,369	9.3	839,917	8,344,876	12.2	1,101,827	10,540,810	10.5	948,294	9,291,253
2027	9,324,888	9.3	867,215	8,392,039	12.2	1,137,636	10,600,383	10.5	979,113	9,343,764
2028	9,627,947	9.3	895,399	8,424,491	12.2	1,174,610	10,641,375	10.5	1,010,934	9,379,897
2029	9,940,855	9.3	924,500	8,440,577	12.2	1,212,784	10,661,694	10.5	1,043,790	9,397,808

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	13.2%	\$983,982	\$ 10,557,173	15.1%	\$1,125,616	\$ 11,949,374	15.8%	\$1,177,797	\$ 12,393,363
2021	7,696,678	13.2	1,015,961	10,701,805	15.1	1,162,198	12,113,079	15.8	1,216,075	12,563,150
2022	7,946,820	13.2	1,048,980	10,836,748	15.1	1,199,970	12,265,817	15.8	1,255,598	12,721,563
2023	8,205,092	13.2	1,083,072	10,960,644	15.1	1,238,969	12,406,051	15.8	1,296,405	12,867,008
2024	8,471,757	13.2	1,118,272	11,072,014	15.1	1,279,235	12,532,108	15.8	1,338,538	12,997,749
2025	8,747,089	13.2	1,154,616	11,169,252	15.1	1,320,810	12,642,169	15.8	1,382,040	13,111,900
2026	9,031,369	13.2	1,192,141	11,250,613	15.1	1,363,737	12,734,259	15.8	1,426,956	13,207,412
2027	9,324,888	13.2	1,230,885	11,314,198	15.1	1,408,058	12,806,229	15.8	1,473,332	13,282,056
2028	9,627,947	13.2	1,270,889	11,357,950	15.1	1,453,820	12,855,751	15.8	1,521,216	13,333,418
2029	9,940,855	13.2	1,312,193	11,379,638	15.1	1,501,069	12,880,299	15.8	1,570,655	13,358,878

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	18.2%	\$1,356,703	\$ 14,005,943	18.6%	\$1,386,520	\$ 14,227,987	21.3%	\$1,587,789	\$ 16,060,744
2021	7,696,678	18.2	1,400,795	14,197,822	18.6	1,431,582	14,422,908	21.3	1,639,392	16,280,774
2022	7,946,820	18.2	1,446,321	14,376,848	18.6	1,478,109	14,604,772	21.3	1,692,673	16,486,064
2023	8,205,092	18.2	1,493,327	14,541,218	18.6	1,526,147	14,771,747	21.3	1,747,685	16,674,548
2024	8,471,757	18.2	1,541,860	14,688,970	18.6	1,575,747	14,921,841	21.3	1,804,484	16,843,977
2025	8,747,089	18.2	1,591,970	14,817,974	18.6	1,626,959	15,052,890	21.3	1,863,130	16,991,907
2026	9,031,369	18.2	1,643,709	14,925,913	18.6	1,679,835	15,162,540	21.3	1,923,682	17,115,682
2027	9,324,888	18.2	1,697,130	15,010,269	18.6	1,734,429	15,248,234	21.3	1,986,201	17,212,414
2028	9,627,947	18.2	1,752,286	15,068,314	18.6	1,790,798	15,307,200	21.3	2,050,753	17,278,975
2029	9,940,855	18.2	1,809,236	15,097,087	18.6	1,848,999	15,336,429	21.3	2,117,402	17,311,969

Notes regarding the above projections:

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

# City of Florissant - General

## Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	9.7%	\$723,078	\$ 8,110,980	12.7%	\$946,710	\$ 10,241,200	11.0%	\$819,985	\$ 9,030,152
2021	7,696,678	9.7	746,578	8,222,099	12.7	977,478	10,381,503	11.0	846,635	9,153,864
2022	7,946,820	9.7	770,842	8,325,774	12.7	1,009,246	10,512,407	11.0	874,150	9,269,288
2023	8,205,092	9.7	795,894	8,420,962	12.7	1,042,047	10,632,595	11.0	902,560	9,375,263
2024	8,471,757	9.7	821,760	8,506,527	12.7	1,075,913	10,740,632	11.0	931,893	9,470,524
2025	8,747,089	9.7	848,468	8,581,234	12.7	1,110,880	10,834,960	11.0	962,180	9,553,697
2026	9,031,369	9.7	876,043	8,643,743	12.7	1,146,984	10,913,886	11.0	993,451	9,623,289
2027	9,324,888	9.7	904,514	8,692,595	12.7	1,184,261	10,975,568	11.0	1,025,738	9,677,677
2028	9,627,947	9.7	933,911	8,726,210	12.7	1,222,749	11,018,011	11.0	1,059,074	9,715,101
2029	9,940,855	9.7	964,263	8,742,872	12.7	1,262,489	11,039,050	11.0	1,093,494	9,733,652

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	13.7%	\$1,021,254	\$ 10,930,578	15.7%	\$1,170,342	\$ 12,369,021	16.4%	\$1,222,523	\$ 12,828,596
2021	7,696,678	13.7	1,054,445	11,080,325	15.7	1,208,378	12,538,475	16.4	1,262,255	13,004,346
2022	7,946,820	13.7	1,088,714	11,220,041	15.7	1,247,651	12,696,577	16.4	1,303,278	13,168,323
2023	8,205,092	13.7	1,124,098	11,348,319	15.7	1,288,199	12,841,736	16.4	1,345,635	13,318,876
2024	8,471,757	13.7	1,160,631	11,463,628	15.7	1,330,066	12,972,220	16.4	1,389,368	13,454,208
2025	8,747,089	13.7	1,198,351	11,564,306	15.7	1,373,293	13,086,147	16.4	1,434,523	13,572,368
2026	9,031,369	13.7	1,237,298	11,648,544	15.7	1,417,925	13,181,471	16.4	1,481,145	13,671,234
2027	9,324,888	13.7	1,277,510	11,714,378	15.7	1,464,007	13,255,968	16.4	1,529,282	13,748,499
2028	9,627,947	13.7	1,319,029	11,759,678	15.7	1,511,588	13,307,229	16.4	1,578,983	13,801,665
2029	9,940,855	13.7	1,361,897	11,782,133	15.7	1,560,714	13,332,639	16.4	1,630,300	13,828,019

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	19.0%	\$1,416,338	\$ 14,495,068	19.2%	\$1,431,247	\$ 14,724,891	22.1%	\$1,647,424	\$ 16,618,676
2021	7,696,678	19.0	1,462,369	14,693,648	19.2	1,477,762	14,926,620	22.1	1,700,966	16,846,349
2022	7,946,820	19.0	1,509,896	14,878,926	19.2	1,525,789	15,114,835	22.1	1,756,247	17,058,771
2023	8,205,092	19.0	1,558,967	15,049,036	19.2	1,575,378	15,287,642	22.1	1,813,325	17,253,803
2024	8,471,757	19.0	1,609,634	15,201,948	19.2	1,626,577	15,442,978	22.1	1,872,258	17,429,117
2025	8,747,089	19.0	1,661,947	15,335,457	19.2	1,679,441	15,578,604	22.1	1,933,107	17,582,186
2026	9,031,369	19.0	1,715,960	15,447,166	19.2	1,734,023	15,692,084	22.1	1,995,933	17,710,261
2027	9,324,888	19.0	1,771,729	15,534,468	19.2	1,790,378	15,780,771	22.1	2,060,800	17,810,354
2028	9,627,947	19.0	1,829,310	15,594,540	19.2	1,848,566	15,841,796	22.1	2,127,776	17,879,227
2029	9,940,855	19.0	1,888,762	15,624,317	19.2	1,908,644	15,872,046	22.1	2,196,929	17,913,367

Notes regarding the above projections:

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



# City of Florissant - General

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 7,454,409	13.0%	\$969,073	\$ 8,245,309	16.0%	\$1,192,706	\$ 10,306,589	14.3%	\$1,065,981	\$ 9,126,775
2021	7,696,678	13.0	1,000,568	8,358,268	16.0	1,231,468	10,447,788	14.3	1,100,625	9,251,810
2022	7,946,820	13.0	1,033,087	8,463,660	16.0	1,271,491	10,579,528	14.3	1,136,395	9,368,469
2023	8,205,092	13.0	1,066,662	8,560,424	16.0	1,312,815	10,700,483	14.3	1,173,328	9,475,578
2024	8,471,757	13.0	1,101,328	8,647,406	16.0	1,355,481	10,809,210	14.3	1,211,461	9,571,859
2025	8,747,089	13.0	1,137,122	8,723,351	16.0	1,399,534	10,904,140	14.3	1,250,834	9,655,922
2026	9,031,369	13.0	1,174,078	8,786,895	16.0	1,445,019	10,983,569	14.3	1,291,486	9,726,259
2027	9,324,888	13.0	1,212,235	8,836,556	16.0	1,491,982	11,045,645	14.3	1,333,459	9,781,229
2028	9,627,947	13.0	1,251,633	8,870,727	16.0	1,540,472	11,088,359	14.3	1,376,796	9,819,053
2029	9,940,855	13.0	1,292,311	8,887,665	16.0	1,590,537	11,109,532	14.3	1,421,542	9,837,802

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 7,454,409	17.1%	\$1,274,704	\$ 10,967,704	19.0%	\$1,416,338	\$ 12,367,774	19.7%	\$1,468,519	\$ 12,808,670
2021	7,696,678	17.1	1,316,132	11,117,960	19.0	1,462,369	12,537,211	19.7	1,516,246	12,984,147
2022	7,946,820	17.1	1,358,906	11,258,150	19.0	1,509,896	12,695,297	19.7	1,565,524	13,147,869
2023	8,205,092	17.1	1,403,071	11,386,864	19.0	1,558,967	12,840,442	19.7	1,616,403	13,298,188
2024	8,471,757	17.1	1,448,670	11,502,565	19.0	1,609,634	12,970,913	19.7	1,668,936	13,433,310
2025	8,747,089	17.1	1,495,752	11,603,585	19.0	1,661,947	13,084,828	19.7	1,723,177	13,551,286
2026	9,031,369	17.1	1,544,364	11,688,109	19.0	1,715,960	13,180,142	19.7	1,779,180	13,649,998
2027	9,324,888	17.1	1,594,556	11,754,166	19.0	1,771,729	13,254,632	19.7	1,837,003	13,727,143
2028	9,627,947	17.1	1,646,379	11,799,620	19.0	1,829,310	13,305,888	19.7	1,896,706	13,780,226
2029	9,940,855	17.1	1,699,886	11,822,151	19.0	1,888,762	13,331,295	19.7	1,958,348	13,806,539

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 7,454,409	22.1%	\$1,647,424	\$ 14,429,341	22.5%	\$1,677,242	\$ 14,649,735	25.2%	\$1,878,511	\$ 16,490,119
2021	7,696,678	22.1	1,700,966	14,627,021	22.5	1,731,753	14,850,434	25.2	1,939,563	16,716,031
2022	7,946,820	22.1	1,756,247	14,811,458	22.5	1,788,035	15,037,689	25.2	2,002,599	16,926,810
2023	8,205,092	22.1	1,813,325	14,980,796	22.5	1,846,146	15,209,614	25.2	2,067,683	17,120,333
2024	8,471,757	22.1	1,872,258	15,133,015	22.5	1,906,145	15,364,158	25.2	2,134,883	17,294,291
2025	8,747,089	22.1	1,933,107	15,265,918	22.5	1,968,095	15,499,091	25.2	2,204,266	17,446,176
2026	9,031,369	22.1	1,995,933	15,377,120	22.5	2,032,058	15,611,992	25.2	2,275,905	17,573,260
2027	9,324,888	22.1	2,060,800	15,464,026	22.5	2,098,100	15,700,226	25.2	2,349,872	17,672,578
2028	9,627,947	22.1	2,127,776	15,523,826	22.5	2,166,288	15,760,939	25.2	2,426,243	17,740,919
2029	9,940,855	22.1	2,196,929	15,553,468	22.5	2,236,692	15,791,034	25.2	2,505,095	17,774,795

Notes regarding the above projections:

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

# City of Florissant - General

## Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)

(0% 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	
2020	\$ 7,454,409	13.4%	\$998,891	\$ 8,525,128	16.6%	\$1,237,432	\$ 10,656,451	14.7%	\$1,095,798	\$ 9,437,318
2021	7,696,678	13.4	1,031,355	8,641,921	16.6	1,277,649	10,802,443	14.7	1,131,412	9,566,608
2022	7,946,820	13.4	1,064,874	8,750,890	16.6	1,319,172	10,938,655	14.7	1,168,183	9,687,237
2023	8,205,092	13.4	1,099,482	8,850,938	16.6	1,362,045	11,063,716	14.7	1,206,149	9,797,991
2024	8,471,757	13.4	1,135,215	8,940,872	16.6	1,406,312	11,176,133	14.7	1,245,348	9,897,548
2025	8,747,089	13.4	1,172,110	9,019,394	16.6	1,452,017	11,274,286	14.7	1,285,822	9,984,472
2026	9,031,369	13.4	1,210,203	9,085,094	16.6	1,499,207	11,356,412	14.7	1,327,611	10,057,202
2027	9,324,888	13.4	1,249,535	9,136,440	16.6	1,547,931	11,420,595	14.7	1,370,759	10,114,042
2028	9,627,947	13.4	1,290,145	9,171,771	16.6	1,598,239	11,464,759	14.7	1,415,308	10,153,153
2029	9,940,855	13.4	1,332,075	9,189,284	16.6	1,650,182	11,486,651	14.7	1,461,306	10,172,540

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	
2020	\$ 7,454,409	17.5%	\$1,304,522	\$ 11,340,696	19.6%	\$1,461,064	\$ 12,787,853	20.3%	\$1,513,245	\$ 13,243,940
2021	7,696,678	17.5	1,346,919	11,496,062	19.6	1,508,549	12,963,045	20.3	1,562,426	13,425,380
2022	7,946,820	17.5	1,390,694	11,641,020	19.6	1,557,577	13,126,501	20.3	1,613,204	13,594,666
2023	8,205,092	17.5	1,435,891	11,774,111	19.6	1,608,198	13,276,575	20.3	1,665,634	13,750,093
2024	8,471,757	17.5	1,482,557	11,893,747	19.6	1,660,464	13,411,477	20.3	1,719,767	13,889,806
2025	8,747,089	17.5	1,530,741	11,998,202	19.6	1,714,429	13,529,261	20.3	1,775,659	14,011,791
2026	9,031,369	17.5	1,580,490	12,085,601	19.6	1,770,148	13,627,813	20.3	1,833,368	14,113,858
2027	9,324,888	17.5	1,631,855	12,153,905	19.6	1,827,678	13,704,833	20.3	1,892,952	14,193,625
2028	9,627,947	17.5	1,684,891	12,200,905	19.6	1,887,078	13,757,830	20.3	1,954,473	14,248,512
2029	9,940,855	17.5	1,739,650	12,224,202	19.6	1,948,408	13,784,100	20.3	2,017,994	14,275,719

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	
2020	\$ 7,454,409	22.9%	\$1,707,060	\$ 14,919,099	23.1%	\$1,721,969	\$ 15,147,101	26.0%	\$1,938,146	\$ 17,049,954
2021	7,696,678	22.9	1,762,539	15,123,488	23.1	1,777,933	15,354,614	26.0	2,001,136	17,283,536
2022	7,946,820	22.9	1,819,822	15,314,186	23.1	1,835,715	15,548,226	26.0	2,066,173	17,501,470
2023	8,205,092	22.9	1,878,966	15,489,272	23.1	1,895,376	15,725,988	26.0	2,133,324	17,701,563
2024	8,471,757	22.9	1,940,032	15,646,657	23.1	1,956,976	15,885,778	26.0	2,202,657	17,881,427
2025	8,747,089	22.9	2,003,083	15,784,071	23.1	2,020,578	16,025,292	26.0	2,274,243	18,038,468
2026	9,031,369	22.9	2,068,184	15,899,048	23.1	2,086,246	16,142,026	26.0	2,348,156	18,169,866
2027	9,324,888	22.9	2,135,399	15,988,904	23.1	2,154,049	16,233,255	26.0	2,424,471	18,272,556
2028	9,627,947	22.9	2,204,800	16,050,734	23.1	2,224,056	16,296,030	26.0	2,503,266	18,343,217
2029	9,940,855	22.9	2,276,456	16,081,382	23.1	2,296,338	16,327,147	26.0	2,584,622	18,378,243

Notes regarding the above projections:

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

# City of Florissant - General

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% 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	
2020	\$ 7,454,409	10.4%	\$775,259	\$ 8,785,998	13.7%	\$1,021,254	\$ 11,075,017	13.1%	\$976,528	\$ 10,789,655
2021	7,696,678	10.4	800,455	8,906,365	13.7	1,054,445	11,226,743	13.1	1,008,265	10,937,472
2022	7,946,820	10.4	826,469	9,018,669	13.7	1,088,714	11,368,305	13.1	1,041,033	11,075,387
2023	8,205,092	10.4	853,330	9,121,779	13.7	1,124,098	11,498,278	13.1	1,074,867	11,202,011
2024	8,471,757	10.4	881,063	9,214,465	13.7	1,160,631	11,615,111	13.1	1,109,800	11,315,834
2025	8,747,089	10.4	909,697	9,295,390	13.7	1,198,351	11,717,119	13.1	1,145,869	11,415,214
2026	9,031,369	10.4	939,262	9,363,101	13.7	1,237,298	11,802,470	13.1	1,183,109	11,498,366
2027	9,324,888	10.4	969,788	9,416,018	13.7	1,277,510	11,869,174	13.1	1,221,560	11,563,351
2028	9,627,947	10.4	1,001,306	9,452,430	13.7	1,319,029	11,915,073	13.1	1,261,261	11,608,067
2029	9,940,855	10.4	1,033,849	9,470,479	13.7	1,361,897	11,937,825	13.1	1,302,252	11,630,232

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	
2020	\$ 7,454,409	15.7%	\$1,170,342	\$ 12,577,910	16.9%	\$1,259,795	\$ 13,362,115	18.2%	\$1,356,703	\$ 14,363,961
2021	7,696,678	15.7	1,208,378	12,750,225	16.9	1,300,739	13,545,174	18.2	1,400,795	14,560,745
2022	7,946,820	15.7	1,247,651	12,910,997	16.9	1,343,013	13,715,970	18.2	1,446,321	14,744,347
2023	8,205,092	15.7	1,288,199	13,058,608	16.9	1,386,661	13,872,784	18.2	1,493,327	14,912,918
2024	8,471,757	15.7	1,330,066	13,191,295	16.9	1,431,727	14,013,744	18.2	1,541,860	15,064,447
2025	8,747,089	15.7	1,373,293	13,307,146	16.9	1,478,258	14,136,818	18.2	1,591,970	15,196,748
2026	9,031,369	15.7	1,417,925	13,404,080	16.9	1,526,301	14,239,795	18.2	1,643,709	15,307,446
2027	9,324,888	15.7	1,464,007	13,479,836	16.9	1,575,906	14,320,274	18.2	1,697,130	15,393,959
2028	9,627,947	15.7	1,511,588	13,531,963	16.9	1,627,123	14,375,651	18.2	1,752,286	15,453,488
2029	9,940,855	15.7	1,560,714	13,557,802	16.9	1,680,004	14,403,101	18.2	1,809,236	15,482,996

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	
2020	\$ 7,454,409	20.2%	\$1,505,791	\$ 15,647,465	20.9%	\$1,557,972	\$ 16,148,484	23.5%	\$1,751,786	\$ 17,931,578
2021	7,696,678	20.2	1,554,729	15,861,833	20.9	1,608,606	16,369,716	23.5	1,808,719	18,177,238
2022	7,946,820	20.2	1,605,258	16,061,841	20.9	1,660,885	16,576,128	23.5	1,867,503	18,406,441
2023	8,205,092	20.2	1,657,429	16,245,475	20.9	1,714,864	16,765,642	23.5	1,928,197	18,616,881
2024	8,471,757	20.2	1,711,295	16,410,544	20.9	1,770,597	16,935,996	23.5	1,990,863	18,806,045
2025	8,747,089	20.2	1,766,912	16,554,667	20.9	1,828,142	17,084,734	23.5	2,055,566	18,971,206
2026	9,031,369	20.2	1,824,337	16,675,257	20.9	1,887,556	17,209,185	23.5	2,122,372	19,109,399
2027	9,324,888	20.2	1,883,627	16,769,500	20.9	1,948,902	17,306,446	23.5	2,191,349	19,217,399
2028	9,627,947	20.2	1,944,845	16,834,348	20.9	2,012,241	17,373,371	23.5	2,262,568	19,291,713
2029	9,940,855	20.2	2,008,053	16,866,493	20.9	2,077,639	17,406,545	23.5	2,336,101	19,328,550

Notes regarding the above projections:

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

# City of Florissant - General

## Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	10.9%	\$812,531	\$ 9,104,187	14.2%	\$1,058,526	\$ 11,472,631	13.6%	\$1,013,800	\$ 11,180,076
2021	7,696,678	10.9	838,938	9,228,913	14.2	1,092,928	11,629,804	13.6	1,046,748	11,333,241
2022	7,946,820	10.9	866,203	9,345,284	14.2	1,128,448	11,776,448	13.6	1,080,768	11,476,146
2023	8,205,092	10.9	894,355	9,452,128	14.2	1,165,123	11,911,087	13.6	1,115,893	11,607,352
2024	8,471,757	10.9	923,422	9,548,170	14.2	1,202,989	12,032,115	13.6	1,152,159	11,725,293
2025	8,747,089	10.9	953,433	9,632,025	14.2	1,242,087	12,137,785	13.6	1,189,604	11,828,269
2026	9,031,369	10.9	984,419	9,702,188	14.2	1,282,454	12,226,201	13.6	1,228,266	11,914,430
2027	9,324,888	10.9	1,016,413	9,757,022	14.2	1,324,134	12,295,300	13.6	1,268,185	11,981,766
2028	9,627,947	10.9	1,049,446	9,794,753	14.2	1,367,168	12,342,846	13.6	1,309,401	12,028,100
2029	9,940,855	10.9	1,083,553	9,813,456	14.2	1,411,601	12,366,414	13.6	1,351,956	12,051,067

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	16.3%	\$1,215,069	\$ 13,029,563	17.5%	\$1,304,522	\$ 13,838,421	18.9%	\$1,408,883	\$ 14,876,390
2021	7,696,678	16.3	1,254,559	13,208,066	17.5	1,346,919	14,028,005	18.9	1,454,672	15,080,194
2022	7,946,820	16.3	1,295,332	13,374,611	17.5	1,390,694	14,204,889	18.9	1,501,949	15,270,346
2023	8,205,092	16.3	1,337,430	13,527,522	17.5	1,435,891	14,367,293	18.9	1,550,762	15,444,931
2024	8,471,757	16.3	1,380,896	13,664,974	17.5	1,482,557	14,513,278	18.9	1,601,162	15,601,866
2025	8,747,089	16.3	1,425,776	13,784,985	17.5	1,530,741	14,640,739	18.9	1,653,200	15,738,887
2026	9,031,369	16.3	1,472,113	13,885,400	17.5	1,580,490	14,747,387	18.9	1,706,929	15,853,534
2027	9,324,888	16.3	1,519,957	13,963,876	17.5	1,631,855	14,830,734	18.9	1,762,404	15,943,133
2028	9,627,947	16.3	1,569,355	14,017,875	17.5	1,684,891	14,888,085	18.9	1,819,682	16,004,786
2029	9,940,855	16.3	1,620,359	14,044,642	17.5	1,739,650	14,916,513	18.9	1,878,822	16,035,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	21.0%	\$1,565,426	\$ 16,202,889	21.7%	\$1,617,607	\$ 16,721,840	24.4%	\$1,818,876	\$ 18,565,779
2021	7,696,678	21.0	1,616,302	16,424,866	21.7	1,670,179	16,950,927	24.4	1,877,989	18,820,127
2022	7,946,820	21.0	1,668,832	16,631,973	21.7	1,724,460	17,164,667	24.4	1,939,024	19,057,437
2023	8,205,092	21.0	1,723,069	16,822,125	21.7	1,780,505	17,360,910	24.4	2,002,042	19,275,319
2024	8,471,757	21.0	1,779,069	16,993,053	21.7	1,838,371	17,537,313	24.4	2,067,109	19,471,174
2025	8,747,089	21.0	1,836,889	17,142,292	21.7	1,898,118	17,691,332	24.4	2,134,290	19,642,177
2026	9,031,369	21.0	1,896,587	17,267,162	21.7	1,959,807	17,820,202	24.4	2,203,654	19,785,257
2027	9,324,888	21.0	1,958,226	17,364,750	21.7	2,023,501	17,920,916	24.4	2,275,273	19,897,077
2028	9,627,947	21.0	2,021,869	17,431,900	21.7	2,089,264	17,990,217	24.4	2,349,219	19,974,020
2029	9,940,855	21.0	2,087,580	17,465,186	21.7	2,157,166	18,024,569	24.4	2,425,569	20,012,160

Notes regarding the above projections:

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

# City of Florissant - General

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 7,454,409	14.2%	\$1,058,526	\$ 9,155,359	17.5%	\$1,304,522	\$ 11,444,209	16.8%	\$1,252,341	\$ 11,149,897
2021	7,696,678	14.2	1,092,928	9,280,786	17.5	1,346,919	11,600,993	16.8	1,293,042	11,302,649
2022	7,946,820	14.2	1,128,448	9,397,811	17.5	1,390,694	11,747,274	16.8	1,335,066	11,445,168
2023	8,205,092	14.2	1,165,123	9,505,256	17.5	1,435,891	11,881,580	16.8	1,378,455	11,576,020
2024	8,471,757	14.2	1,202,989	9,601,838	17.5	1,482,557	12,002,308	16.8	1,423,255	11,693,643
2025	8,747,089	14.2	1,242,087	9,686,165	17.5	1,530,741	12,107,716	16.8	1,469,511	11,796,341
2026	9,031,369	14.2	1,282,454	9,756,722	17.5	1,580,490	12,195,913	16.8	1,517,270	11,882,270
2027	9,324,888	14.2	1,324,134	9,811,864	17.5	1,631,855	12,264,840	16.8	1,566,581	11,949,425
2028	9,627,947	14.2	1,367,168	9,849,807	17.5	1,684,891	12,312,269	16.8	1,617,495	11,995,634
2029	9,940,855	14.2	1,411,601	9,868,615	17.5	1,739,650	12,335,779	16.8	1,670,064	12,018,539

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 7,454,409	19.5%	\$1,453,610	\$ 12,940,052	20.8%	\$1,550,517	\$ 13,733,090	22.1%	\$1,647,424	\$ 14,730,397
2021	7,696,678	19.5	1,500,852	13,117,329	20.8	1,600,909	13,921,231	22.1	1,700,966	14,932,201
2022	7,946,820	19.5	1,549,630	13,282,730	20.8	1,652,939	14,096,769	22.1	1,756,247	15,120,487
2023	8,205,092	19.5	1,599,993	13,434,591	20.8	1,706,659	14,257,936	22.1	1,813,325	15,293,359
2024	8,471,757	19.5	1,651,993	13,571,099	20.8	1,762,125	14,402,810	22.1	1,872,258	15,448,753
2025	8,747,089	19.5	1,705,682	13,690,285	20.8	1,819,395	14,529,301	22.1	1,933,107	15,584,429
2026	9,031,369	19.5	1,761,117	13,790,010	20.8	1,878,525	14,635,137	22.1	1,995,933	15,697,951
2027	9,324,888	19.5	1,818,353	13,867,947	20.8	1,939,577	14,717,850	22.1	2,060,800	15,786,671
2028	9,627,947	19.5	1,877,450	13,921,575	20.8	2,002,613	14,774,765	22.1	2,127,776	15,847,719
2029	9,940,855	19.5	1,938,467	13,948,158	20.8	2,067,698	14,802,977	22.1	2,196,929	15,877,980

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 7,454,409	24.1%	\$1,796,513	\$ 16,022,086	24.8%	\$1,848,694	\$ 16,520,671	27.4%	\$2,042,508	\$ 18,310,834
2021	7,696,678	24.1	1,854,899	16,241,586	24.8	1,908,776	16,747,002	27.4	2,108,890	18,561,690
2022	7,946,820	24.1	1,915,184	16,446,382	24.8	1,970,811	16,958,171	27.4	2,177,429	18,795,741
2023	8,205,092	24.1	1,977,427	16,634,412	24.8	2,034,863	17,152,053	27.4	2,248,195	19,010,631
2024	8,471,757	24.1	2,041,693	16,803,433	24.8	2,100,996	17,326,333	27.4	2,321,261	19,203,796
2025	8,747,089	24.1	2,108,048	16,951,007	24.8	2,169,278	17,478,499	27.4	2,396,702	19,372,450
2026	9,031,369	24.1	2,176,560	17,074,484	24.8	2,239,780	17,605,818	27.4	2,474,595	19,513,566
2027	9,324,888	24.1	2,247,298	17,170,983	24.8	2,312,572	17,705,320	27.4	2,555,019	19,623,850
2028	9,627,947	24.1	2,320,335	17,237,384	24.8	2,387,731	17,773,787	27.4	2,638,057	19,699,736
2029	9,940,855	24.1	2,395,746	17,270,298	24.8	2,465,332	17,807,726	27.4	2,723,794	19,737,352

Notes regarding the above projections:

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

# City of Florissant - General

## Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)

(0% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	14.6%	\$1,088,344	\$ 9,473,225	18.0%	\$1,341,794	\$ 11,841,489	17.4%	\$1,297,067	\$ 11,539,545
2021	7,696,678	14.6	1,123,715	9,603,007	18.0	1,385,402	12,003,716	17.4	1,339,222	11,697,635
2022	7,946,820	14.6	1,160,236	9,724,095	18.0	1,430,428	12,155,075	17.4	1,382,747	11,845,135
2023	8,205,092	14.6	1,197,943	9,835,270	18.0	1,476,917	12,294,043	17.4	1,427,686	11,980,560
2024	8,471,757	14.6	1,236,877	9,935,205	18.0	1,524,916	12,418,962	17.4	1,474,086	12,102,293
2025	8,747,089	14.6	1,277,075	10,022,459	18.0	1,574,476	12,528,030	17.4	1,521,993	12,208,580
2026	9,031,369	14.6	1,318,580	10,095,466	18.0	1,625,646	12,619,288	17.4	1,571,458	12,297,511
2027	9,324,888	14.6	1,361,434	10,152,522	18.0	1,678,480	12,690,608	17.4	1,622,531	12,367,013
2028	9,627,947	14.6	1,405,680	10,191,782	18.0	1,733,030	12,739,683	17.4	1,675,263	12,414,837
2029	9,940,855	14.6	1,451,365	10,211,243	18.0	1,789,354	12,764,009	17.4	1,729,709	12,438,543

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	20.1%	\$1,498,336	\$ 13,391,370	21.4%	\$1,595,244	\$ 14,209,973	22.8%	\$1,699,605	\$ 15,243,146
2021	7,696,678	20.1	1,547,032	13,574,830	21.4	1,647,089	14,404,647	22.8	1,754,843	15,451,975
2022	7,946,820	20.1	1,597,311	13,746,000	21.4	1,700,619	14,586,280	22.8	1,811,875	15,646,815
2023	8,205,092	20.1	1,649,223	13,903,157	21.4	1,755,890	14,753,044	22.8	1,870,761	15,825,704
2024	8,471,757	20.1	1,702,823	14,044,426	21.4	1,812,956	14,902,948	22.8	1,931,561	15,986,508
2025	8,747,089	20.1	1,758,165	14,167,769	21.4	1,871,877	15,033,831	22.8	1,994,336	16,126,907
2026	9,031,369	20.1	1,815,305	14,270,972	21.4	1,932,713	15,143,343	22.8	2,059,152	16,244,381
2027	9,324,888	20.1	1,874,302	14,351,627	21.4	1,995,526	15,228,928	22.8	2,126,074	16,336,189
2028	9,627,947	20.1	1,935,217	14,407,125	21.4	2,060,381	15,287,819	22.8	2,195,172	16,399,362
2029	9,940,855	20.1	1,998,112	14,434,635	21.4	2,127,343	15,317,011	22.8	2,266,515	16,430,676

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 7,454,409	24.9%	\$1,856,148	\$ 16,578,187	25.6%	\$1,908,329	\$ 17,094,725	28.3%	\$2,109,598	\$ 18,946,458
2021	7,696,678	24.9	1,916,473	16,805,306	25.6	1,970,350	17,328,920	28.3	2,178,160	19,206,022
2022	7,946,820	24.9	1,978,758	17,017,210	25.6	2,034,386	17,547,427	28.3	2,248,950	19,448,198
2023	8,205,092	24.9	2,043,068	17,211,767	25.6	2,100,504	17,748,046	28.3	2,322,041	19,670,548
2024	8,471,757	24.9	2,109,467	17,386,654	25.6	2,168,770	17,928,382	28.3	2,397,507	19,870,419
2025	8,747,089	24.9	2,178,025	17,539,350	25.6	2,239,255	18,085,835	28.3	2,475,426	20,044,928
2026	9,031,369	24.9	2,248,811	17,667,113	25.6	2,312,030	18,217,578	28.3	2,555,877	20,190,942
2027	9,324,888	24.9	2,321,897	17,766,962	25.6	2,387,171	18,320,538	28.3	2,638,943	20,305,055
2028	9,627,947	24.9	2,397,359	17,835,668	25.6	2,464,754	18,391,384	28.3	2,724,709	20,383,576
2029	9,940,855	24.9	2,475,273	17,869,725	25.6	2,544,859	18,426,502	28.3	2,813,262	20,422,498

Notes regarding the above projections:

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

# City of Florissant - Police

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	9.9%	\$664,135	\$ 7,526,673	13.2%	\$885,513	\$ 9,528,349	12.6%	\$845,263	\$ 9,363,474
2021	6,926,457	9.9	685,719	7,629,787	13.2	914,292	9,658,886	12.6	872,734	9,491,752
2022	7,151,567	9.9	708,005	7,725,994	13.2	944,007	9,780,678	12.6	901,097	9,611,437
2023	7,383,993	9.9	731,015	7,814,325	13.2	974,687	9,892,500	12.6	930,383	9,721,324
2024	7,623,973	9.9	754,773	7,893,726	13.2	1,006,364	9,993,017	12.6	960,621	9,820,102
2025	7,871,752	9.9	779,303	7,963,051	13.2	1,039,071	10,080,779	12.6	991,841	9,906,346
2026	8,127,584	9.9	804,631	8,021,057	13.2	1,072,841	10,154,211	12.6	1,024,076	9,978,507
2027	8,391,730	9.9	830,781	8,066,389	13.2	1,107,708	10,211,599	12.6	1,057,358	10,034,902
2028	8,664,461	9.9	857,782	8,097,582	13.2	1,143,709	10,251,088	12.6	1,091,722	10,073,707
2029	8,946,056	9.9	885,660	8,113,044	13.2	1,180,879	10,270,662	12.6	1,127,203	10,092,942

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	15.2%	\$1,019,682	\$ 10,905,951	16.4%	\$1,100,183	\$ 11,518,268	17.7%	\$1,187,393	\$ 12,436,646
2021	6,926,457	15.2	1,052,821	11,055,361	16.4	1,135,939	11,676,067	17.7	1,225,983	12,607,026
2022	7,151,567	15.2	1,087,038	11,194,762	16.4	1,172,857	11,823,295	17.7	1,265,827	12,765,993
2023	7,383,993	15.2	1,122,367	11,322,751	16.4	1,210,975	11,958,470	17.7	1,306,967	12,911,946
2024	7,623,973	15.2	1,158,844	11,437,800	16.4	1,250,332	12,079,979	17.7	1,349,443	13,043,143
2025	7,871,752	15.2	1,196,506	11,538,251	16.4	1,290,967	12,186,070	17.7	1,393,300	13,157,692
2026	8,127,584	15.2	1,235,393	11,622,300	16.4	1,332,924	12,274,837	17.7	1,438,582	13,253,537
2027	8,391,730	15.2	1,275,543	11,687,985	16.4	1,376,244	12,344,210	17.7	1,485,336	13,328,442
2028	8,664,461	15.2	1,316,998	11,733,183	16.4	1,420,972	12,391,946	17.7	1,533,610	13,379,984
2029	8,946,056	15.2	1,359,801	11,755,587	16.4	1,467,153	12,415,608	17.7	1,583,452	13,405,533

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	19.6%	\$1,314,853	\$ 13,500,773	20.2%	\$1,355,103	\$ 13,959,954	22.8%	\$1,529,523	\$ 15,480,308
2021	6,926,457	19.6	1,357,586	13,685,732	20.2	1,399,144	14,151,203	22.8	1,579,232	15,692,386
2022	7,151,567	19.6	1,401,707	13,858,300	20.2	1,444,617	14,329,641	22.8	1,630,557	15,890,257
2023	7,383,993	19.6	1,447,263	14,016,741	20.2	1,491,567	14,493,471	22.8	1,683,550	16,071,929
2024	7,623,973	19.6	1,494,299	14,159,164	20.2	1,540,043	14,640,738	22.8	1,738,266	16,235,234
2025	7,871,752	19.6	1,542,863	14,283,515	20.2	1,590,094	14,769,318	22.8	1,794,759	16,377,818
2026	8,127,584	19.6	1,593,006	14,387,561	20.2	1,641,772	14,876,903	22.8	1,853,089	16,497,120
2027	8,391,730	19.6	1,644,779	14,468,875	20.2	1,695,129	14,960,982	22.8	1,913,314	16,590,356
2028	8,664,461	19.6	1,698,234	14,524,827	20.2	1,750,221	15,018,837	22.8	1,975,497	16,654,512
2029	8,946,056	19.6	1,753,427	14,552,562	20.2	1,807,103	15,047,515	22.8	2,039,701	16,686,313

Notes regarding the above projections:

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

# City of Florissant - Police

## Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% 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	
2020	\$ 6,708,433	10.3%	\$690,969	\$ 7,812,416	13.7%	\$919,055	\$ 9,882,060	13.2%	\$885,513	\$ 9,715,128
2021	6,926,457	10.3	713,425	7,919,445	13.7	948,925	10,017,443	13.2	914,292	9,848,224
2022	7,151,567	10.3	736,611	8,019,304	13.7	979,765	10,143,757	13.2	944,007	9,972,404
2023	7,383,993	10.3	760,551	8,110,988	13.7	1,011,607	10,259,730	13.2	974,687	10,086,418
2024	7,623,973	10.3	785,269	8,193,403	13.7	1,044,484	10,363,978	13.2	1,006,364	10,188,905
2025	7,871,752	10.3	810,790	8,265,360	13.7	1,078,430	10,454,998	13.2	1,039,071	10,278,388
2026	8,127,584	10.3	837,141	8,325,568	13.7	1,113,479	10,531,156	13.2	1,072,841	10,353,259
2027	8,391,730	10.3	864,348	8,372,621	13.7	1,149,667	10,590,675	13.2	1,107,708	10,411,772
2028	8,664,461	10.3	892,439	8,404,998	13.7	1,187,031	10,631,630	13.2	1,143,709	10,452,035
2029	8,946,056	10.3	921,444	8,421,047	13.7	1,225,610	10,651,931	13.2	1,180,879	10,471,993

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	
2020	\$ 6,708,433	15.9%	\$1,066,641	\$ 11,309,166	17.0%	\$1,140,434	\$ 11,939,729	18.4%	\$1,234,352	\$ 12,891,085
2021	6,926,457	15.9	1,101,307	11,464,100	17.0	1,177,498	12,103,301	18.4	1,274,468	13,067,691
2022	7,151,567	15.9	1,137,099	11,608,655	17.0	1,215,766	12,255,916	18.4	1,315,888	13,232,466
2023	7,383,993	15.9	1,174,055	11,741,376	17.0	1,255,279	12,396,037	18.4	1,358,655	13,383,752
2024	7,623,973	15.9	1,212,212	11,860,679	17.0	1,296,075	12,521,992	18.4	1,402,811	13,519,743
2025	7,871,752	15.9	1,251,609	11,964,844	17.0	1,338,198	12,631,965	18.4	1,448,402	13,638,478
2026	8,127,584	15.9	1,292,286	12,052,000	17.0	1,381,689	12,723,981	18.4	1,495,475	13,737,825
2027	8,391,730	15.9	1,334,285	12,120,114	17.0	1,426,594	12,795,893	18.4	1,544,078	13,815,467
2028	8,664,461	15.9	1,377,649	12,166,983	17.0	1,472,958	12,845,375	18.4	1,594,261	13,868,892
2029	8,946,056	15.9	1,422,423	12,190,216	17.0	1,520,830	12,869,903	18.4	1,646,074	13,895,374

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	
2020	\$ 6,708,433	20.4%	\$1,368,520	\$ 13,990,790	21.1%	\$1,415,479	\$ 14,466,491	23.7%	\$1,589,899	\$ 16,039,522
2021	6,926,457	20.4	1,412,997	14,182,462	21.1	1,461,482	14,664,680	23.7	1,641,570	16,259,261
2022	7,151,567	20.4	1,458,920	14,361,294	21.1	1,508,981	14,849,592	23.7	1,694,921	16,464,280
2023	7,383,993	20.4	1,506,335	14,525,486	21.1	1,558,023	15,019,366	23.7	1,750,006	16,652,515
2024	7,623,973	20.4	1,555,290	14,673,078	21.1	1,608,658	15,171,976	23.7	1,806,882	16,821,720
2025	7,871,752	20.4	1,605,837	14,801,942	21.1	1,660,940	15,305,222	23.7	1,865,605	16,969,454
2026	8,127,584	20.4	1,658,027	14,909,764	21.1	1,714,920	15,416,710	23.7	1,926,237	17,093,065
2027	8,391,730	20.4	1,711,913	14,994,029	21.1	1,770,655	15,503,840	23.7	1,988,840	17,189,669
2028	8,664,461	20.4	1,767,550	15,052,012	21.1	1,828,201	15,563,794	23.7	2,053,477	17,256,142
2029	8,946,056	20.4	1,824,995	15,080,753	21.1	1,887,618	15,593,513	23.7	2,120,215	17,289,092

Notes regarding the above projections:

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



# City of Florissant - Police

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% 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	
2020	\$ 6,708,433	13.8%	\$925,764	\$ 8,006,506	17.1%	\$1,147,142	\$ 10,008,161	16.5%	\$1,106,891	\$ 9,834,275
2021	6,926,457	13.8	955,851	8,116,194	17.1	1,184,424	10,145,271	16.5	1,142,865	9,969,003
2022	7,151,567	13.8	986,916	8,218,534	17.1	1,222,918	10,273,196	16.5	1,180,009	10,094,706
2023	7,383,993	13.8	1,018,991	8,312,496	17.1	1,262,663	10,390,649	16.5	1,218,359	10,210,118
2024	7,623,973	13.8	1,052,108	8,396,959	17.1	1,303,699	10,496,227	16.5	1,257,956	10,313,862
2025	7,871,752	13.8	1,086,302	8,470,704	17.1	1,346,070	10,588,409	16.5	1,298,839	10,404,442
2026	8,127,584	13.8	1,121,607	8,532,408	17.1	1,389,817	10,665,539	16.5	1,341,051	10,480,232
2027	8,391,730	13.8	1,158,059	8,580,630	17.1	1,434,986	10,725,817	16.5	1,384,635	10,539,463
2028	8,664,461	13.8	1,195,696	8,613,812	17.1	1,481,623	10,767,294	16.5	1,429,636	10,580,220
2029	8,946,056	13.8	1,234,556	8,630,260	17.1	1,529,776	10,787,854	16.5	1,476,099	10,600,423

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	
2020	\$ 6,708,433	19.1%	\$1,281,311	\$ 11,379,028	20.3%	\$1,361,812	\$ 12,009,760	21.6%	\$1,449,022	\$ 12,923,571
2021	6,926,457	19.1	1,322,953	11,534,919	20.3	1,406,071	12,174,292	21.6	1,496,115	13,100,622
2022	7,151,567	19.1	1,365,949	11,680,367	20.3	1,451,768	12,327,802	21.6	1,544,738	13,265,813
2023	7,383,993	19.1	1,410,343	11,813,908	20.3	1,498,951	12,468,745	21.6	1,594,942	13,417,480
2024	7,623,973	19.1	1,456,179	11,933,948	20.3	1,547,667	12,595,439	21.6	1,646,778	13,553,814
2025	7,871,752	19.1	1,503,505	12,038,756	20.3	1,597,966	12,706,057	21.6	1,700,298	13,672,848
2026	8,127,584	19.1	1,552,369	12,126,450	20.3	1,649,900	12,798,612	21.6	1,755,558	13,772,446
2027	8,391,730	19.1	1,602,820	12,194,985	20.3	1,703,521	12,870,946	21.6	1,812,614	13,850,283
2028	8,664,461	19.1	1,654,912	12,242,144	20.3	1,758,886	12,920,718	21.6	1,871,524	13,903,843
2029	8,946,056	19.1	1,708,697	12,265,520	20.3	1,816,049	12,945,390	21.6	1,932,348	13,930,392

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	
2020	\$ 6,708,433	23.5%	\$1,576,482	\$ 14,011,423	24.1%	\$1,616,732	\$ 14,468,289	26.7%	\$1,791,152	\$ 16,012,985
2021	6,926,457	23.5	1,627,717	14,203,377	24.1	1,669,276	14,666,502	26.7	1,849,364	16,232,360
2022	7,151,567	23.5	1,680,618	14,382,473	24.1	1,723,528	14,851,437	26.7	1,909,468	16,437,040
2023	7,383,993	23.5	1,735,238	14,546,907	24.1	1,779,542	15,021,233	26.7	1,971,526	16,624,964
2024	7,623,973	23.5	1,791,634	14,694,717	24.1	1,837,377	15,173,862	26.7	2,035,601	16,793,889
2025	7,871,752	23.5	1,849,862	14,823,771	24.1	1,897,092	15,307,124	26.7	2,101,758	16,941,379
2026	8,127,584	23.5	1,909,982	14,931,752	24.1	1,958,748	15,418,626	26.7	2,170,065	17,064,786
2027	8,391,730	23.5	1,972,057	15,016,141	24.1	2,022,407	15,505,767	26.7	2,240,592	17,161,231
2028	8,664,461	23.5	2,036,148	15,074,209	24.1	2,088,135	15,565,728	26.7	2,313,411	17,227,594
2029	8,946,056	23.5	2,102,323	15,102,993	24.1	2,155,999	15,595,450	26.7	2,388,597	17,260,490

Notes regarding the above projections:

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

# City of Florissant - Police

## Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)

(0% 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	
2020	\$ 6,708,433	14.2%	\$952,597	\$ 8,290,427	17.6%	\$1,180,684	\$ 10,362,962	17.1%	\$1,147,142	\$ 10,183,931
2021	6,926,457	14.2	983,557	8,404,005	17.6	1,219,056	10,504,933	17.1	1,184,424	10,323,449
2022	7,151,567	14.2	1,015,523	8,509,974	17.6	1,258,676	10,637,394	17.1	1,222,918	10,453,621
2023	7,383,993	14.2	1,048,527	8,607,268	17.6	1,299,583	10,759,011	17.1	1,262,663	10,573,137
2024	7,623,973	14.2	1,082,604	8,694,726	17.6	1,341,819	10,868,332	17.1	1,303,699	10,680,570
2025	7,871,752	14.2	1,117,789	8,771,086	17.6	1,385,428	10,963,782	17.1	1,346,070	10,774,371
2026	8,127,584	14.2	1,154,117	8,834,978	17.6	1,430,455	11,043,646	17.1	1,389,817	10,852,855
2027	8,391,730	14.2	1,191,626	8,884,910	17.6	1,476,944	11,106,061	17.1	1,434,986	10,914,192
2028	8,664,461	14.2	1,230,353	8,919,268	17.6	1,524,945	11,149,009	17.1	1,481,623	10,956,398
2029	8,946,056	14.2	1,270,340	8,936,299	17.6	1,574,506	11,170,298	17.1	1,529,776	10,977,319

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	
2020	\$ 6,708,433	19.8%	\$1,328,270	\$ 11,783,031	20.9%	\$1,402,062	\$ 12,435,475	22.3%	\$1,495,981	\$ 13,382,175
2021	6,926,457	19.8	1,371,438	11,944,457	20.9	1,447,630	12,605,839	22.3	1,544,600	13,565,509
2022	7,151,567	19.8	1,416,010	12,095,069	20.9	1,494,678	12,764,791	22.3	1,594,799	13,736,561
2023	7,383,993	19.8	1,462,031	12,233,351	20.9	1,543,255	12,910,730	22.3	1,646,630	13,893,610
2024	7,623,973	19.8	1,509,547	12,357,653	20.9	1,593,410	13,041,915	22.3	1,700,146	14,034,782
2025	7,871,752	19.8	1,558,607	12,466,182	20.9	1,645,196	13,156,454	22.3	1,755,401	14,158,040
2026	8,127,584	19.8	1,609,262	12,556,990	20.9	1,698,665	13,252,290	22.3	1,812,451	14,261,172
2027	8,391,730	19.8	1,661,563	12,627,958	20.9	1,753,872	13,327,188	22.3	1,871,356	14,341,772
2028	8,664,461	19.8	1,715,563	12,676,791	20.9	1,810,872	13,378,725	22.3	1,932,175	14,397,232
2029	8,946,056	19.8	1,771,319	12,700,997	20.9	1,869,726	13,404,271	22.3	1,994,970	14,424,723

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	
2020	\$ 6,708,433	24.3%	\$1,630,149	\$ 14,508,138	25.0%	\$1,677,108	\$ 14,981,481	27.6%	\$1,851,527	\$ 16,580,743
2021	6,926,457	24.3	1,683,129	14,706,897	25.0	1,731,614	15,186,725	27.6	1,911,702	16,807,897
2022	7,151,567	24.3	1,737,831	14,892,342	25.0	1,787,892	15,378,220	27.6	1,973,832	17,019,834
2023	7,383,993	24.3	1,794,310	15,062,605	25.0	1,845,998	15,554,038	27.6	2,037,982	17,214,421
2024	7,623,973	24.3	1,852,625	15,215,655	25.0	1,905,993	15,712,081	27.6	2,104,217	17,389,335
2025	7,871,752	24.3	1,912,836	15,349,284	25.0	1,967,938	15,850,070	27.6	2,172,604	17,542,054
2026	8,127,584	24.3	1,975,003	15,461,093	25.0	2,031,896	15,965,527	27.6	2,243,213	17,669,836
2027	8,391,730	24.3	2,039,190	15,548,474	25.0	2,097,933	16,055,759	27.6	2,316,117	17,769,700
2028	8,664,461	24.3	2,105,464	15,608,601	25.0	2,166,115	16,117,847	27.6	2,391,391	17,838,416
2029	8,946,056	24.3	2,173,892	15,638,405	25.0	2,236,514	16,148,624	27.6	2,469,111	17,872,478

Notes regarding the above projections:

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

# City of Florissant - Police

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	10.5%	\$704,385	\$ 7,936,458	13.9%	\$932,472	\$ 10,034,077	14.2%	\$952,597	\$ 10,381,299
2021	6,926,457	10.5	727,278	8,045,186	13.9	962,778	10,171,542	14.2	983,557	10,523,521
2022	7,151,567	10.5	750,915	8,146,631	13.9	994,068	10,299,799	14.2	1,015,523	10,656,216
2023	7,383,993	10.5	775,319	8,239,771	13.9	1,026,375	10,417,556	14.2	1,048,527	10,778,048
2024	7,623,973	10.5	800,517	8,323,495	13.9	1,059,732	10,523,408	14.2	1,082,604	10,887,563
2025	7,871,752	10.5	826,534	8,396,595	13.9	1,094,174	10,615,828	14.2	1,117,789	10,983,181
2026	8,127,584	10.5	853,396	8,457,759	13.9	1,129,734	10,693,157	14.2	1,154,117	11,063,186
2027	8,391,730	10.5	881,132	8,505,560	13.9	1,166,450	10,753,591	14.2	1,191,626	11,125,712
2028	8,664,461	10.5	909,768	8,538,451	13.9	1,204,360	10,795,176	14.2	1,230,353	11,168,736
2029	8,946,056	10.5	939,336	8,554,755	13.9	1,243,502	10,815,789	14.2	1,270,340	11,190,062

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	16.6%	\$1,113,600	\$ 11,867,744	17.2%	\$1,153,850	\$ 12,120,410	19.1%	\$1,281,311	\$ 13,342,806
2021	6,926,457	16.6	1,149,792	12,030,330	17.2	1,191,351	12,286,458	19.1	1,322,953	13,525,600
2022	7,151,567	16.6	1,187,160	12,182,025	17.2	1,230,070	12,441,382	19.1	1,365,949	13,696,149
2023	7,383,993	16.6	1,225,743	12,321,301	17.2	1,270,047	12,583,624	19.1	1,410,343	13,852,736
2024	7,623,973	16.6	1,265,580	12,446,497	17.2	1,311,323	12,711,485	19.1	1,456,179	13,993,492
2025	7,871,752	16.6	1,306,711	12,555,807	17.2	1,353,941	12,823,122	19.1	1,503,505	14,116,388
2026	8,127,584	16.6	1,349,179	12,647,268	17.2	1,397,944	12,916,530	19.1	1,552,369	14,219,217
2027	8,391,730	16.6	1,393,027	12,718,746	17.2	1,443,378	12,989,530	19.1	1,602,820	14,299,579
2028	8,664,461	16.6	1,438,301	12,767,930	17.2	1,490,287	13,039,761	19.1	1,654,912	14,354,876
2029	8,946,056	16.6	1,485,045	12,792,310	17.2	1,538,722	13,064,660	19.1	1,708,697	14,382,286

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	20.7%	\$1,388,646	\$ 14,199,744	21.6%	\$1,449,022	\$ 14,810,916	23.9%	\$1,603,315	\$ 16,276,092
2021	6,926,457	20.7	1,433,777	14,394,278	21.6	1,496,115	15,013,823	23.9	1,655,423	16,499,072
2022	7,151,567	20.7	1,480,374	14,575,781	21.6	1,544,738	15,203,138	23.9	1,709,225	16,707,115
2023	7,383,993	20.7	1,528,487	14,742,425	21.6	1,594,942	15,376,954	23.9	1,764,774	16,898,126
2024	7,623,973	20.7	1,578,162	14,892,221	21.6	1,646,778	15,533,198	23.9	1,822,130	17,069,826
2025	7,871,752	20.7	1,629,453	15,023,010	21.6	1,700,298	15,669,616	23.9	1,881,349	17,219,739
2026	8,127,584	20.7	1,682,410	15,132,443	21.6	1,755,558	15,783,759	23.9	1,942,493	17,345,173
2027	8,391,730	20.7	1,737,088	15,217,967	21.6	1,812,614	15,872,964	23.9	2,005,623	17,443,202
2028	8,664,461	20.7	1,793,543	15,276,816	21.6	1,871,524	15,934,345	23.9	2,070,806	17,510,656
2029	8,946,056	20.7	1,851,834	15,305,987	21.6	1,932,348	15,964,771	23.9	2,138,107	17,544,092

Notes regarding the above projections:

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

# City of Florissant - Police

## Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	11.0%	\$737,928	\$ 8,239,188	14.5%	\$972,723	\$ 10,409,203	14.8%	\$992,848	\$ 10,772,950
2021	6,926,457	11.0	761,910	8,352,064	14.5	1,004,336	10,551,807	14.8	1,025,116	10,920,538
2022	7,151,567	11.0	786,672	8,457,378	14.5	1,036,977	10,684,859	14.8	1,058,432	11,058,239
2023	7,383,993	11.0	812,239	8,554,071	14.5	1,070,679	10,807,018	14.8	1,092,831	11,184,667
2024	7,623,973	11.0	838,637	8,640,988	14.5	1,105,476	10,916,827	14.8	1,128,348	11,298,313
2025	7,871,752	11.0	865,893	8,716,876	14.5	1,141,404	11,012,702	14.8	1,165,019	11,397,539
2026	8,127,584	11.0	894,034	8,780,373	14.5	1,178,500	11,092,922	14.8	1,202,882	11,480,563
2027	8,391,730	11.0	923,090	8,829,997	14.5	1,216,801	11,155,616	14.8	1,241,976	11,545,447
2028	8,664,461	11.0	953,091	8,864,143	14.5	1,256,347	11,198,755	14.8	1,282,340	11,590,094
2029	8,946,056	11.0	984,066	8,881,069	14.5	1,297,178	11,220,139	14.8	1,324,016	11,612,225

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	17.3%	\$1,160,559	\$ 12,309,529	18.0%	\$1,207,518	\$ 12,567,562	19.8%	\$1,328,270	\$ 13,834,466
2021	6,926,457	17.3	1,198,277	12,478,168	18.0	1,246,762	12,739,736	19.8	1,371,438	14,023,996
2022	7,151,567	17.3	1,237,221	12,635,510	18.0	1,287,282	12,900,376	19.8	1,416,010	14,200,830
2023	7,383,993	17.3	1,277,431	12,779,971	18.0	1,329,119	13,047,865	19.8	1,462,031	14,363,187
2024	7,623,973	17.3	1,318,947	12,909,827	18.0	1,372,315	13,180,443	19.8	1,509,547	14,509,130
2025	7,871,752	17.3	1,361,813	13,023,206	18.0	1,416,915	13,296,198	19.8	1,558,607	14,636,554
2026	8,127,584	17.3	1,406,072	13,118,071	18.0	1,462,965	13,393,052	19.8	1,609,262	14,743,172
2027	8,391,730	17.3	1,451,769	13,192,210	18.0	1,510,511	13,468,745	19.8	1,661,563	14,826,496
2028	8,664,461	17.3	1,498,952	13,243,225	18.0	1,559,603	13,520,829	19.8	1,715,563	14,883,831
2029	8,946,056	17.3	1,547,668	13,268,513	18.0	1,610,290	13,546,647	19.8	1,771,319	14,912,251

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	21.5%	\$1,442,313	\$ 14,720,024	22.4%	\$1,502,689	\$ 15,353,483	24.9%	\$1,670,400	\$ 16,870,143
2021	6,926,457	21.5	1,489,188	14,921,686	22.4	1,551,526	15,563,823	24.9	1,724,688	17,101,261
2022	7,151,567	21.5	1,537,587	15,109,839	22.4	1,601,951	15,760,073	24.9	1,780,740	17,316,897
2023	7,383,993	21.5	1,587,558	15,282,589	22.4	1,654,014	15,940,257	24.9	1,838,614	17,514,880
2024	7,623,973	21.5	1,639,154	15,437,874	22.4	1,707,770	16,102,225	24.9	1,898,369	17,692,847
2025	7,871,752	21.5	1,692,427	15,573,455	22.4	1,763,272	16,243,640	24.9	1,960,066	17,848,232
2026	8,127,584	21.5	1,747,431	15,686,897	22.4	1,820,579	16,361,964	24.9	2,023,768	17,978,245
2027	8,391,730	21.5	1,804,222	15,775,554	22.4	1,879,748	16,454,436	24.9	2,089,541	18,079,852
2028	8,664,461	21.5	1,862,859	15,836,559	22.4	1,940,839	16,518,066	24.9	2,157,451	18,149,768
2029	8,946,056	21.5	1,923,402	15,866,799	22.4	2,003,917	16,549,607	24.9	2,227,568	18,184,425

Notes regarding the above projections:

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

# City of Florissant - Police

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 6,708,433	14.4%	\$966,014	\$ 8,407,369	17.8%	\$1,194,101	\$ 10,509,135	18.1%	\$1,214,226	\$ 10,842,025
2021	6,926,457	14.4	997,410	8,522,549	17.8	1,232,909	10,653,109	18.1	1,253,689	10,990,559
2022	7,151,567	14.4	1,029,826	8,630,013	17.8	1,272,979	10,787,438	18.1	1,294,434	11,129,143
2023	7,383,993	14.4	1,063,295	8,728,679	17.8	1,314,351	10,910,770	18.1	1,336,503	11,256,382
2024	7,623,973	14.4	1,097,852	8,817,370	17.8	1,357,067	11,021,633	18.1	1,379,939	11,370,757
2025	7,871,752	14.4	1,133,532	8,894,807	17.8	1,401,172	11,118,429	18.1	1,424,787	11,470,619
2026	8,127,584	14.4	1,170,372	8,959,600	17.8	1,446,710	11,199,419	18.1	1,471,093	11,554,175
2027	8,391,730	14.4	1,208,409	9,010,237	17.8	1,493,728	11,262,714	18.1	1,518,903	11,619,475
2028	8,664,461	14.4	1,247,682	9,045,080	17.8	1,542,274	11,306,267	18.1	1,568,267	11,664,408
2029	8,946,056	14.4	1,288,232	9,062,351	17.8	1,592,398	11,327,856	18.1	1,619,236	11,686,681

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 6,708,433	20.5%	\$1,375,229	\$ 12,335,093	21.1%	\$1,415,479	\$ 12,563,373	23.0%	\$1,542,940	\$ 13,828,576
2021	6,926,457	20.5	1,419,924	12,504,082	21.1	1,461,482	12,735,489	23.0	1,593,085	14,018,025
2022	7,151,567	20.5	1,466,071	12,661,751	21.1	1,508,981	12,896,075	23.0	1,644,860	14,194,783
2023	7,383,993	20.5	1,513,719	12,806,512	21.1	1,558,023	13,043,515	23.0	1,698,318	14,357,071
2024	7,623,973	20.5	1,562,914	12,936,638	21.1	1,608,658	13,176,049	23.0	1,753,514	14,502,952
2025	7,871,752	20.5	1,613,709	13,050,252	21.1	1,660,940	13,291,766	23.0	1,810,503	14,630,322
2026	8,127,584	20.5	1,666,155	13,145,314	21.1	1,714,920	13,388,588	23.0	1,869,344	14,736,894
2027	8,391,730	20.5	1,720,305	13,219,607	21.1	1,770,655	13,464,256	23.0	1,930,098	14,820,182
2028	8,664,461	20.5	1,776,215	13,270,728	21.1	1,828,201	13,516,323	23.0	1,992,826	14,877,492
2029	8,946,056	20.5	1,833,941	13,296,068	21.1	1,887,618	13,542,132	23.0	2,057,593	14,905,900

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 6,708,433	24.6%	\$1,650,275	\$ 14,713,038	25.5%	\$1,710,650	\$ 15,321,630	27.8%	\$1,864,944	\$ 16,814,961
2021	6,926,457	24.6	1,703,908	14,914,604	25.5	1,766,247	15,531,534	27.8	1,925,555	17,045,323
2022	7,151,567	24.6	1,759,285	15,102,668	25.5	1,823,650	15,727,377	27.8	1,988,136	17,260,254
2023	7,383,993	24.6	1,816,462	15,275,336	25.5	1,882,918	15,907,187	27.8	2,052,750	17,457,589
2024	7,623,973	24.6	1,875,497	15,430,547	25.5	1,944,113	16,068,819	27.8	2,119,464	17,634,974
2025	7,871,752	24.6	1,936,451	15,566,063	25.5	2,007,297	16,209,941	27.8	2,188,347	17,789,851
2026	8,127,584	24.6	1,999,386	15,679,452	25.5	2,072,534	16,328,020	27.8	2,259,468	17,919,438
2027	8,391,730	24.6	2,064,366	15,768,067	25.5	2,139,891	16,420,301	27.8	2,332,901	18,020,713
2028	8,664,461	24.6	2,131,457	15,829,043	25.5	2,209,438	16,483,799	27.8	2,408,720	18,090,400
2029	8,946,056	24.6	2,200,730	15,859,268	25.5	2,281,244	16,515,274	27.8	2,487,004	18,124,943

Notes regarding the above projections:

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

# City of Florissant - Police

## Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)

(0% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	14.9%	\$999,557	\$ 8,709,269	18.4%	\$1,234,352	\$ 10,886,427	18.7%	\$1,254,477	\$ 11,232,497
2021	6,926,457	14.9	1,032,042	8,828,585	18.4	1,274,468	11,035,569	18.7	1,295,247	11,386,381
2022	7,151,567	14.9	1,065,583	8,939,908	18.4	1,315,888	11,174,721	18.7	1,337,343	11,529,956
2023	7,383,993	14.9	1,100,215	9,042,117	18.4	1,358,655	11,302,481	18.7	1,380,807	11,661,777
2024	7,623,973	14.9	1,135,972	9,133,993	18.4	1,402,811	11,417,325	18.7	1,425,683	11,780,271
2025	7,871,752	14.9	1,172,891	9,214,211	18.4	1,448,402	11,517,596	18.7	1,472,018	11,883,729
2026	8,127,584	14.9	1,211,010	9,281,330	18.4	1,495,475	11,601,494	18.7	1,519,858	11,970,294
2027	8,391,730	14.9	1,250,368	9,333,785	18.4	1,544,078	11,667,062	18.7	1,569,254	12,037,946
2028	8,664,461	14.9	1,291,005	9,369,879	18.4	1,594,261	11,712,179	18.7	1,620,254	12,084,497
2029	8,946,056	14.9	1,332,962	9,387,771	18.4	1,646,074	11,734,543	18.7	1,672,912	12,107,572

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	21.2%	\$1,422,188	\$ 12,778,839	21.9%	\$1,469,147	\$ 13,064,050	23.7%	\$1,589,899	\$ 14,325,556
2021	6,926,457	21.2	1,468,409	12,953,907	21.9	1,516,894	13,243,025	23.7	1,641,570	14,521,814
2022	7,151,567	21.2	1,516,132	13,117,248	21.9	1,566,193	13,410,011	23.7	1,694,921	14,704,925
2023	7,383,993	21.2	1,565,407	13,267,217	21.9	1,617,094	13,563,327	23.7	1,750,006	14,873,045
2024	7,623,973	21.2	1,616,282	13,402,024	21.9	1,669,650	13,701,143	23.7	1,806,882	15,024,169
2025	7,871,752	21.2	1,668,811	13,519,725	21.9	1,723,914	13,821,471	23.7	1,865,605	15,156,117
2026	8,127,584	21.2	1,723,048	13,618,207	21.9	1,779,941	13,922,151	23.7	1,926,237	15,266,519
2027	8,391,730	21.2	1,779,047	13,695,173	21.9	1,837,789	14,000,834	23.7	1,988,840	15,352,800
2028	8,664,461	21.2	1,836,866	13,748,133	21.9	1,897,517	14,054,976	23.7	2,053,477	15,412,170
2029	8,946,056	21.2	1,896,564	13,774,385	21.9	1,959,186	14,081,814	23.7	2,120,215	15,441,599

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 6,708,433	25.4%	\$1,703,942	\$ 15,241,192	26.3%	\$1,764,318	\$ 15,871,920	28.8%	\$1,932,029	\$ 17,418,468
2021	6,926,457	25.4	1,759,320	15,449,994	26.3	1,821,658	16,089,363	28.8	1,994,820	17,657,098
2022	7,151,567	25.4	1,816,498	15,644,809	26.3	1,880,862	16,292,240	28.8	2,059,651	17,879,743
2023	7,383,993	25.4	1,875,534	15,823,675	26.3	1,941,990	16,478,508	28.8	2,126,590	18,084,161
2024	7,623,973	25.4	1,936,489	15,984,458	26.3	2,005,105	16,645,945	28.8	2,195,704	18,267,913
2025	7,871,752	25.4	1,999,425	16,124,839	26.3	2,070,271	16,792,136	28.8	2,267,065	18,428,348
2026	8,127,584	25.4	2,064,406	16,242,298	26.3	2,137,555	16,914,456	28.8	2,340,744	18,562,586
2027	8,391,730	25.4	2,131,499	16,334,094	26.3	2,207,025	17,010,051	28.8	2,416,818	18,667,496
2028	8,664,461	25.4	2,200,773	16,397,259	26.3	2,278,753	17,075,830	28.8	2,495,365	18,739,684
2029	8,946,056	25.4	2,272,298	16,428,569	26.3	2,352,813	17,108,436	28.8	2,576,464	18,775,467

Notes regarding the above projections:

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