



The Initial Valuation For
City of Pleasant Valley
as of May 31, 2021



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August 4, 2021

City of Pleasant Valley
Pleasant Valley, Missouri

Ladies and Gentlemen:

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

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

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

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

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

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

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

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

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was May 31, 2021. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

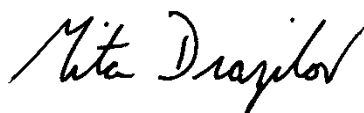
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

City of Pleasant Valley

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.90%	0.20%	3.50%	10.60%	8.70%	6.80%	4.90%
	Police	7.30	0.40	3.70	11.40	9.50	7.60	5.70
L-3	General	8.40	0.30	4.40	13.10	11.20	9.30	7.40
	Police	8.90	0.50	4.60	14.00	12.10	10.20	8.30
LT-4(65)	General	7.40	0.20	3.80	11.40	9.50	7.60	5.70
	Police	8.50	0.40	4.40	13.30	11.40	9.50	7.60
LT-5(65)	General	8.80	0.30	4.60	13.70	11.80	9.90	8.00
	Police	9.80	0.50	5.10	15.40	13.50	11.60	9.70
L-7	General	9.90	0.30	5.20	15.40	13.50	11.60	9.70
	Police	10.50	0.60	5.50	16.60	14.70	12.80	10.90
LT-8(65)	General	10.10	0.30	5.40	15.80	13.90	12.00	10.10
	Police	11.10	0.60	5.90	17.60	15.70	13.80	11.90
L-12	General	11.30	0.40	6.10	17.80	15.90	14.00	12.10
	Police	12.10	0.70	6.40	19.20	17.30	15.40	13.50
LT-14(65)	General	11.50	0.40	6.20	18.10	16.20	14.30	12.40
	Police	12.40	0.70	6.60	19.70	17.80	15.90	14.00
L-6	General	12.80	0.50	7.00	20.30	18.40	16.50	14.60
	Police	13.60	0.80	7.30	21.70	19.80	17.90	16.00

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

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

City of Pleasant Valley

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.10%	0.20%	3.60%	10.90%	9.00%	7.10%	5.20%
	Police	7.50	0.40	3.80	11.70	9.80	7.90	6.00
L-3	General	8.60	0.30	4.50	13.40	11.50	9.60	7.70
	Police	9.20	0.50	4.70	14.40	12.50	10.60	8.70
LT-4(65)	General	7.60	0.20	4.00	11.80	9.90	8.00	6.10
	Police	8.80	0.40	4.60	13.80	11.90	10.00	8.10
LT-5(65)	General	9.00	0.30	4.80	14.10	12.20	10.30	8.40
	Police	10.10	0.50	5.30	15.90	14.00	12.10	10.20
L-7	General	10.20	0.30	5.40	15.90	14.00	12.10	10.20
	Police	10.80	0.60	5.70	17.10	15.20	13.30	11.40
LT-8(65)	General	10.40	0.30	5.60	16.30	14.40	12.50	10.60
	Police	11.50	0.60	6.10	18.20	16.30	14.40	12.50
L-12	General	11.70	0.40	6.30	18.40	16.50	14.60	12.70
	Police	12.50	0.70	6.60	19.80	17.90	16.00	14.10
LT-14(65)	General	11.80	0.40	6.40	18.60	16.70	14.80	12.90
	Police	12.80	0.70	6.80	20.30	18.40	16.50	14.60
L-6	General	13.20	0.50	7.20	20.90	19.00	17.10	15.20
	Police	14.10	0.80	7.60	22.50	20.60	18.70	16.80

* 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 rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

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

City of Pleasant Valley

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.10%	0.20%	3.60%	10.90%	9.00%	7.10%	5.20%
	Police	7.40	0.40	3.90	11.70	9.80	7.90	6.00
L-3	General	8.60	0.30	4.50	13.40	11.50	9.60	7.70
	Police	9.00	0.50	4.80	14.30	12.40	10.50	8.60
LT-4(65)	General	7.90	0.20	4.10	12.20	10.30	8.40	6.50
	Police	8.90	0.40	4.90	14.20	12.30	10.40	8.50
LT-5(65)	General	9.30	0.30	4.90	14.50	12.60	10.70	8.80
	Police	10.10	0.50	5.60	16.20	14.30	12.40	10.50
L-7	General	10.20	0.30	5.40	15.90	14.00	12.10	10.20
	Police	10.70	0.60	5.80	17.10	15.20	13.30	11.40
LT-8(65)	General	10.60	0.30	5.70	16.60	14.70	12.80	10.90
	Police	11.40	0.60	6.30	18.30	16.40	14.50	12.60
L-12	General	11.70	0.40	6.30	18.40	16.50	14.60	12.70
	Police	12.30	0.70	6.80	19.80	17.90	16.00	14.10
LT-14(65)	General	11.90	0.40	6.40	18.70	16.80	14.90	13.00
	Police	12.70	0.70	7.00	20.40	18.50	16.60	14.70
L-6	General	13.30	0.50	7.20	21.00	19.10	17.20	15.30
	Police	13.90	0.80	7.70	22.40	20.50	18.60	16.70

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

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

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

City of Pleasant Valley

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	3.70%	11.20%	9.30%	7.40%	5.50%
	Police	7.70	0.40	4.00	12.10	10.20	8.30	6.40
L-3	General	8.90	0.30	4.70	13.90	12.00	10.10	8.20
	Police	9.30	0.50	5.00	14.80	12.90	11.00	9.10
LT-4(65)	General	8.20	0.20	4.30	12.70	10.80	8.90	7.00
	Police	9.20	0.40	5.10	14.70	12.80	10.90	9.00
LT-5(65)	General	9.50	0.30	5.10	14.90	13.00	11.10	9.20
	Police	10.50	0.50	5.80	16.80	14.90	13.00	11.10
L-7	General	10.50	0.30	5.60	16.40	14.50	12.60	10.70
	Police	11.00	0.60	6.00	17.60	15.70	13.80	11.90
LT-8(65)	General	10.90	0.30	5.90	17.10	15.20	13.30	11.40
	Police	11.80	0.60	6.60	19.00	17.10	15.20	13.30
L-12	General	12.10	0.40	6.50	19.00	17.10	15.20	13.30
	Police	12.70	0.70	7.00	20.40	18.50	16.60	14.70
LT-14(65)	General	12.30	0.40	6.70	19.40	17.50	15.60	13.70
	Police	13.10	0.70	7.30	21.10	19.20	17.30	15.40
L-6	General	13.70	0.50	7.50	21.70	19.80	17.90	16.00
	Police	14.40	0.80	8.00	23.20	21.30	19.40	17.50

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

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

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

City of Pleasant Valley

Employer Contribution Dollars General

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 49,402	\$ 40,547	\$ 31,692	\$ 22,837
L-3	61,053	52,198	43,343	34,488
LT-4(65)	53,130	44,275	35,420	26,565
LT-5(65)	63,850	54,995	46,140	37,285
L-7	71,773	62,918	54,063	45,208
LT-8(65)	73,637	64,782	55,927	47,072
L-12	82,958	74,103	65,248	56,393
LT-14(65)	84,356	75,501	66,646	57,791
L-6	94,610	85,754	76,899	68,044

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 50,800	\$ 41,945	\$ 33,090	\$ 24,235
L-3	62,452	53,597	44,741	35,886
LT-4(65)	54,995	46,140	37,285	28,429
LT-5(65)	65,714	56,859	48,004	39,149
L-7	74,103	65,248	56,393	47,538
LT-8(65)	75,967	67,112	58,257	49,402
L-12	85,754	76,899	68,044	59,189
LT-14(65)	86,687	77,832	68,976	60,121
L-6	97,406	88,551	79,696	70,841

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 50,800	\$ 41,945	\$ 33,090	\$ 24,235
L-3	62,452	53,597	44,741	35,886
LT-4(65)	56,859	48,004	39,149	30,294
LT-5(65)	67,578	58,723	49,868	41,013
L-7	74,103	65,248	56,393	47,538
LT-8(65)	77,365	68,510	59,655	50,800
L-12	85,754	76,899	68,044	59,189
LT-14(65)	87,153	78,298	69,442	60,587
L-6	97,872	89,017	80,162	71,307

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 52,198	\$ 43,343	\$ 34,488	\$ 25,633
L-3	64,782	55,927	47,072	38,217
LT-4(65)	59,189	50,334	41,479	32,624
LT-5(65)	69,442	60,587	51,732	42,877
L-7	76,433	67,578	58,723	49,868
LT-8(65)	79,696	70,841	61,986	53,130
L-12	88,551	79,696	70,841	61,986
LT-14(65)	90,415	81,560	72,705	63,850
L-6	101,134	92,279	83,424	74,569

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 Pleasant Valley

Employer Contribution Dollars Police

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 36,000	\$ 30,000	\$ 24,000	\$ 18,000
L-3	44,210	38,210	32,210	26,210
LT-4(65)	42,000	36,000	30,000	24,000
LT-5(65)	48,631	42,631	36,631	30,631
L-7	52,420	46,421	40,421	34,421
LT-8(65)	55,578	49,578	43,578	37,579
L-12	60,631	54,631	48,631	42,631
LT-14(65)	62,210	56,210	50,210	44,210
L-6	68,526	62,526	56,526	50,526

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 36,947	\$ 30,947	\$ 24,947	\$ 18,947
L-3	45,473	39,473	33,473	27,473
LT-4(65)	43,578	37,579	31,579	25,579
LT-5(65)	50,210	44,210	38,210	32,210
L-7	53,999	47,999	42,000	36,000
LT-8(65)	57,473	51,473	45,473	39,473
L-12	62,526	56,526	50,526	44,526
LT-14(65)	64,105	58,105	52,105	46,105
L-6	71,052	65,052	59,052	53,052

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 36,947	\$ 30,947	\$ 24,947	\$ 18,947
L-3	45,157	39,157	33,158	27,158
LT-4(65)	44,842	38,842	32,842	26,842
LT-5(65)	51,157	45,157	39,157	33,158
L-7	53,999	47,999	42,000	36,000
LT-8(65)	57,789	51,789	45,789	39,789
L-12	62,526	56,526	50,526	44,526
LT-14(65)	64,420	58,420	52,420	46,421
L-6	70,736	64,736	58,736	52,736

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 38,210	\$ 32,210	\$ 26,210	\$ 20,210
L-3	46,736	40,736	34,736	28,737
LT-4(65)	46,421	40,421	34,421	28,421
LT-5(65)	53,052	47,052	41,052	35,052
L-7	55,578	49,578	43,578	37,579
LT-8(65)	59,999	53,999	47,999	42,000
L-12	64,420	58,420	52,420	46,421
LT-14(65)	66,631	60,631	54,631	48,631
L-6	73,262	67,262	61,262	55,263

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 Pleasant Valley

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	10	6
Annual Payroll	\$ 466,057	\$ 315,786

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

City of Pleasant Valley

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 278,196	\$ 287,504
	Police	198,320	205,354
L-3	General	347,728	359,368
	Police	247,906	256,722
LT-4(65)	General	307,209	317,501
	Police	237,734	246,205
LT-5(65)	General	369,468	381,873
	Police	277,473	287,330
L-7	General	417,310	431,228
	Police	297,498	308,037
LT-8(65)	General	431,829	446,215
	Police	317,208	328,462
L-12	General	486,825	503,073
	Police	347,087	359,403
LT-14(65)	General	494,089	510,585
	Police	356,943	369,610
L-6	General	556,307	574,866
	Police	396,676	410,768

City of Pleasant Valley

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 287,927	\$ 297,636
	Police	209,162	216,725
L-3	General	359,879	372,068
	Police	261,438	270,906
LT-4(65)	General	330,579	341,781
	Police	265,598	275,223
LT-5(65)	General	391,854	405,179
	Police	303,767	314,771
L-7	General	431,883	446,467
	Police	313,771	325,107
LT-8(65)	General	453,208	468,551
	Police	341,972	354,369
L-12	General	503,870	520,889
	Police	366,051	379,291
LT-14(65)	General	514,527	531,925
	Police	380,141	393,928
L-6	General	575,807	595,256
	Police	418,347	433,478

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

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

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS

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

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

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

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

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

Missouri LAGERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 916	\$1,050	\$1,572	70%	105%
2,000	1,400	875	1,055	1,400	1,930	70%	97%
2,500	1,750	1,094	1,192	1,750	2,286	70%	91%
3,000	2,100	1,313	1,330	2,100	2,643	70%	88%
3,500	2,450	1,531	1,469	2,450	3,000	70%	86%
4,000	2,800	1,750	1,605	2,800	3,355	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 916	\$ 750	\$1,385	50%	92%
2,000	1,000	625	1,055	1,000	1,680	50%	84%
2,500	1,250	781	1,192	1,250	1,973	50%	79%
3,000	1,500	938	1,330	1,500	2,268	50%	76%
3,500	1,750	1,094	1,469	1,750	2,563	50%	73%
4,000	2,000	1,250	1,605	2,000	2,855	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 916	\$ 450	\$1,197	30%	80%
2,000	600	375	1,055	600	1,430	30%	72%
2,500	750	469	1,192	750	1,661	30%	66%
3,000	900	563	1,330	900	1,893	30%	63%
3,500	1,050	656	1,469	1,050	2,125	30%	61%
4,000	1,200	750	1,605	1,200	2,355	30%	59%

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

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

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

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

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

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

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

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 916	\$1,050	\$1,835	70%	122%
2,000	1,400	1,225	1,055	1,400	2,280	70%	114%
2,500	1,750	1,531	1,192	1,750	2,723	70%	109%
3,000	2,100	1,838	1,330	2,100	3,168	70%	106%
3,500	2,450	2,144	1,469	2,450	3,613	70%	103%
4,000	2,800	2,450	1,605	2,800	4,055	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 916	\$ 750	\$1,572	50%	105%
2,000	1,000	875	1,055	1,000	1,930	50%	97%
2,500	1,250	1,094	1,192	1,250	2,286	50%	91%
3,000	1,500	1,313	1,330	1,500	2,643	50%	88%
3,500	1,750	1,531	1,469	1,750	3,000	50%	86%
4,000	2,000	1,750	1,605	2,000	3,355	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 916	\$ 450	\$1,310	30%	87%
2,000	600	525	1,055	600	1,580	30%	79%
2,500	750	656	1,192	750	1,848	30%	74%
3,000	900	788	1,330	900	2,118	30%	71%
3,500	1,050	919	1,469	1,050	2,388	30%	68%
4,000	1,200	1,050	1,605	1,200	2,655	30%	66%

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

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

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Pleasant Valley - General

May 31, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24	1							1	\$ 33,155
25-29	1	1						2	\$ 81,153
30-34		1						1	\$ 46,518
35-39									
40-44									
45-49									
50-54	1	1						2	\$ 115,385
55-59			1					1	\$ 65,471
60-64	1	1						2	\$ 69,879
65-69		1						1	\$ 54,496
70 & Over									
Totals	4	5	1					10	\$ 466,057

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

Age: 46.1 years.

Benefit Service: 5.5 years.

Annual Pay: \$46,606.

City of Pleasant Valley - Police

May 31, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34	2							2	\$ 78,416
35-39	1		2					3	\$ 164,211
40-44									
45-49									
50-54									
55-59									
60-64		1						1	\$ 73,159
65-69									
70 & Over									
Totals	3	1	2					6	\$ 315,786

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

Age: 40.7 years.

Benefit Service: 5.6 years.

Annual Pay: \$52,631.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



August 4, 2021 E-mail

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

Dear Bob:

Enclosed is the report of the May 31, 2021 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Pleasant Valley

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 4, 2021

City of Pleasant Valley
Pleasant Valley, 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 May 31, 2021 Initial Valuation for the City of Pleasant Valley dated August 4, 2021.

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

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

Respectfully submitted,

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

Mita D. Drazilov, ASA, FCA, MAAA

City of Pleasant Valley - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	10.6%	\$49,402	\$ 278,196	13.1%	\$61,053	\$ 347,728	11.4%	\$53,130	\$ 307,209
2022	478,874	10.6	50,761	280,865	13.1	62,732	351,064	11.4	54,592	310,156
2023	492,043	10.6	52,157	283,258	13.1	64,458	354,055	11.4	56,093	312,799
2024	505,574	10.6	53,591	285,344	13.1	66,230	356,662	11.4	57,635	315,103
2025	519,477	10.6	55,065	287,088	13.1	68,051	358,842	11.4	59,220	317,029
2026	533,763	10.6	56,579	288,453	13.1	69,923	360,548	11.4	60,849	318,536
2027	548,441	10.6	58,135	289,398	13.1	71,846	361,730	11.4	62,522	319,580
2028	563,523	10.6	59,733	289,880	13.1	73,822	362,333	11.4	64,242	320,112
2029	579,020	10.6	61,376	289,852	13.1	75,852	362,298	11.4	66,008	320,081
2030	594,943	10.6	63,064	289,263	13.1	77,938	361,562	11.4	67,824	319,431

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	13.7%	\$63,850	\$ 369,468	15.4%	\$71,773	\$ 417,310	15.8%	\$73,637	\$ 431,829
2022	478,874	13.7	65,606	373,012	15.4	73,747	421,313	15.8	75,662	435,971
2023	492,043	13.7	67,410	376,190	15.4	75,775	424,903	15.8	77,743	439,686
2024	505,574	13.7	69,264	378,960	15.4	77,858	428,032	15.8	79,881	442,924
2025	519,477	13.7	71,168	381,276	15.4	79,999	430,648	15.8	82,077	445,631
2026	533,763	13.7	73,126	383,089	15.4	82,200	432,695	15.8	84,335	447,750
2027	548,441	13.7	75,136	384,344	15.4	84,460	434,113	15.8	86,654	449,217
2028	563,523	13.7	77,203	384,984	15.4	86,783	434,836	15.8	89,037	449,965
2029	579,020	13.7	79,326	384,947	15.4	89,169	434,794	15.8	91,485	449,922
2030	594,943	13.7	81,507	384,165	15.4	91,621	433,911	15.8	94,001	449,008

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	17.8%	\$82,958	\$ 486,825	18.1%	\$84,356	\$ 494,089	20.3%	\$94,610	\$ 556,307
2022	478,874	17.8	85,240	491,495	18.1	86,676	498,829	20.3	97,211	561,643
2023	492,043	17.8	87,584	495,683	18.1	89,060	503,080	20.3	99,885	566,429
2024	505,574	17.8	89,992	499,333	18.1	91,509	506,785	20.3	102,632	570,600
2025	519,477	17.8	92,467	502,385	18.1	94,025	509,883	20.3	105,454	574,088
2026	533,763	17.8	95,010	504,773	18.1	96,611	512,307	20.3	108,354	576,817
2027	548,441	17.8	97,622	506,427	18.1	99,268	513,986	20.3	111,334	578,707
2028	563,523	17.8	100,307	507,271	18.1	101,998	514,842	20.3	114,395	579,671
2029	579,020	17.8	103,066	507,222	18.1	104,803	514,792	20.3	117,541	579,615
2030	594,943	17.8	105,900	506,192	18.1	107,685	513,747	20.3	120,773	578,438

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	8.7%	\$40,547	\$ 278,196	11.2%	\$52,198	\$ 347,728	9.5%	\$44,275	\$ 307,209
2022	478,874	8.7	41,662	280,865	11.2	53,634	351,064	9.5	45,493	310,156
2023	492,043	8.7	42,808	283,258	11.2	55,109	354,055	9.5	46,744	312,799
2024	505,574	8.7	43,985	285,344	11.2	56,624	356,662	9.5	48,030	315,103
2025	519,477	8.7	45,194	287,088	11.2	58,181	358,842	9.5	49,350	317,029
2026	533,763	8.7	46,437	288,453	11.2	59,781	360,548	9.5	50,707	318,536
2027	548,441	8.7	47,714	289,398	11.2	61,425	361,730	9.5	52,102	319,580
2028	563,523	8.7	49,027	289,880	11.2	63,115	362,333	9.5	53,535	320,112
2029	579,020	8.7	50,375	289,852	11.2	64,850	362,298	9.5	55,007	320,081
2030	594,943	8.7	51,760	289,263	11.2	66,634	361,562	9.5	56,520	319,431

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	11.8%	\$54,995	\$ 369,468	13.5%	\$62,918	\$ 417,310	13.9%	\$64,782	\$ 431,829
2022	478,874	11.8	56,507	373,012	13.5	64,648	421,313	13.9	66,563	435,971
2023	492,043	11.8	58,061	376,190	13.5	66,426	424,903	13.9	68,394	439,686
2024	505,574	11.8	59,658	378,960	13.5	68,252	428,032	13.9	70,275	442,924
2025	519,477	11.8	61,298	381,276	13.5	70,129	430,648	13.9	72,207	445,631
2026	533,763	11.8	62,984	383,089	13.5	72,058	432,695	13.9	74,193	447,750
2027	548,441	11.8	64,716	384,344	13.5	74,040	434,113	13.9	76,233	449,217
2028	563,523	11.8	66,496	384,984	13.5	76,076	434,836	13.9	78,330	449,965
2029	579,020	11.8	68,324	384,947	13.5	78,168	434,794	13.9	80,484	449,922
2030	594,943	11.8	70,203	384,165	13.5	80,317	433,911	13.9	82,697	449,008

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	15.9%	\$74,103	\$ 486,825	16.2%	\$75,501	\$ 494,089	18.4%	\$85,754	\$ 556,307
2022	478,874	15.9	76,141	491,495	16.2	77,578	498,829	18.4	88,113	561,643
2023	492,043	15.9	78,235	495,683	16.2	79,711	503,080	18.4	90,536	566,429
2024	505,574	15.9	80,386	499,333	16.2	81,903	506,785	18.4	93,026	570,600
2025	519,477	15.9	82,597	502,385	16.2	84,155	509,883	18.4	95,584	574,088
2026	533,763	15.9	84,868	504,773	16.2	86,470	512,307	18.4	98,212	576,817
2027	548,441	15.9	87,202	506,427	16.2	88,847	513,986	18.4	100,913	578,707
2028	563,523	15.9	89,600	507,271	16.2	91,291	514,842	18.4	103,688	579,671
2029	579,020	15.9	92,064	507,222	16.2	93,801	514,792	18.4	106,540	579,615
2030	594,943	15.9	94,596	506,192	16.2	96,381	513,747	18.4	109,470	578,438

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	6.8%	\$31,692	\$ 278,196	9.3%	\$43,343	\$ 347,728	7.6%	\$35,420	\$ 307,209
2022	478,874	6.8	32,563	280,865	9.3	44,535	351,064	7.6	36,394	310,156
2023	492,043	6.8	33,459	283,258	9.3	45,760	354,055	7.6	37,395	312,799
2024	505,574	6.8	34,379	285,344	9.3	47,018	356,662	7.6	38,424	315,103
2025	519,477	6.8	35,324	287,088	9.3	48,311	358,842	7.6	39,480	317,029
2026	533,763	6.8	36,296	288,453	9.3	49,640	360,548	7.6	40,566	318,536
2027	548,441	6.8	37,294	289,398	9.3	51,005	361,730	7.6	41,682	319,580
2028	563,523	6.8	38,320	289,880	9.3	52,408	362,333	7.6	42,828	320,112
2029	579,020	6.8	39,373	289,852	9.3	53,849	362,298	7.6	44,006	320,081
2030	594,943	6.8	40,456	289,263	9.3	55,330	361,562	7.6	45,216	319,431

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	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	9.9%	\$46,140	\$ 369,468	11.6%	\$54,063	\$ 417,310	12.0%	\$55,927	\$ 431,829
2022	478,874	9.9	47,409	373,012	11.6	55,549	421,313	12.0	57,465	435,971
2023	492,043	9.9	48,712	376,190	11.6	57,077	424,903	12.0	59,045	439,686
2024	505,574	9.9	50,052	378,960	11.6	58,647	428,032	12.0	60,669	442,924
2025	519,477	9.9	51,428	381,276	11.6	60,259	430,648	12.0	62,337	445,631
2026	533,763	9.9	52,843	383,089	11.6	61,917	432,695	12.0	64,052	447,750
2027	548,441	9.9	54,296	384,344	11.6	63,619	434,113	12.0	65,813	449,217
2028	563,523	9.9	55,789	384,984	11.6	65,369	434,836	12.0	67,623	449,965
2029	579,020	9.9	57,323	384,947	11.6	67,166	434,794	12.0	69,482	449,922
2030	594,943	9.9	58,899	384,165	11.6	69,013	433,911	12.0	71,393	449,008

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	14.0%	\$65,248	\$ 486,825	14.3%	\$66,646	\$ 494,089	16.5%	\$76,899	\$ 556,307
2022	478,874	14.0	67,042	491,495	14.3	68,479	498,829	16.5	79,014	561,643
2023	492,043	14.0	68,886	495,683	14.3	70,362	503,080	16.5	81,187	566,429
2024	505,574	14.0	70,780	499,333	14.3	72,297	506,785	16.5	83,420	570,600
2025	519,477	14.0	72,727	502,385	14.3	74,285	509,883	16.5	85,714	574,088
2026	533,763	14.0	74,727	504,773	14.3	76,328	512,307	16.5	88,071	576,817
2027	548,441	14.0	76,782	506,427	14.3	78,427	513,986	16.5	90,493	578,707
2028	563,523	14.0	78,893	507,271	14.3	80,584	514,842	16.5	92,981	579,671
2029	579,020	14.0	81,063	507,222	14.3	82,800	514,792	16.5	95,538	579,615
2030	594,943	14.0	83,292	506,192	14.3	85,077	513,747	16.5	98,166	578,438

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	4.9%	\$22,837	\$ 278,196	7.4%	\$34,488	\$ 347,728	5.7%	\$26,565	\$ 307,209
2022	478,874	4.9	23,465	280,865	7.4	35,437	351,064	5.7	27,296	310,156
2023	492,043	4.9	24,110	283,258	7.4	36,411	354,055	5.7	28,046	312,799
2024	505,574	4.9	24,773	285,344	7.4	37,412	356,662	5.7	28,818	315,103
2025	519,477	4.9	25,454	287,088	7.4	38,441	358,842	5.7	29,610	317,029
2026	533,763	4.9	26,154	288,453	7.4	39,498	360,548	5.7	30,424	318,536
2027	548,441	4.9	26,874	289,398	7.4	40,585	361,730	5.7	31,261	319,580
2028	563,523	4.9	27,613	289,880	7.4	41,701	362,333	5.7	32,121	320,112
2029	579,020	4.9	28,372	289,852	7.4	42,847	362,298	5.7	33,004	320,081
2030	594,943	4.9	29,152	289,263	7.4	44,026	361,562	5.7	33,912	319,431

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	8.0%	\$37,285	\$ 369,468	9.7%	\$45,208	\$ 417,310	10.1%	\$47,072	\$ 431,829
2022	478,874	8.0	38,310	373,012	9.7	46,451	421,313	10.1	48,366	435,971
2023	492,043	8.0	39,363	376,190	9.7	47,728	424,903	10.1	49,696	439,686
2024	505,574	8.0	40,446	378,960	9.7	49,041	428,032	10.1	51,063	442,924
2025	519,477	8.0	41,558	381,276	9.7	50,389	430,648	10.1	52,467	445,631
2026	533,763	8.0	42,701	383,089	9.7	51,775	432,695	10.1	53,910	447,750
2027	548,441	8.0	43,875	384,344	9.7	53,199	434,113	10.1	55,393	449,217
2028	563,523	8.0	45,082	384,984	9.7	54,662	434,836	10.1	56,916	449,965
2029	579,020	8.0	46,322	384,947	9.7	56,165	434,794	10.1	58,481	449,922
2030	594,943	8.0	47,595	384,165	9.7	57,709	433,911	10.1	60,089	449,008

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	12.1%	\$56,393	\$ 486,825	12.4%	\$57,791	\$ 494,089	14.6%	\$68,044	\$ 556,307
2022	478,874	12.1	57,944	491,495	12.4	59,380	498,829	14.6	69,916	561,643
2023	492,043	12.1	59,537	495,683	12.4	61,013	503,080	14.6	71,838	566,429
2024	505,574	12.1	61,174	499,333	12.4	62,691	506,785	14.6	73,814	570,600
2025	519,477	12.1	62,857	502,385	12.4	64,415	509,883	14.6	75,844	574,088
2026	533,763	12.1	64,585	504,773	12.4	66,187	512,307	14.6	77,929	576,817
2027	548,441	12.1	66,361	506,427	12.4	68,007	513,986	14.6	80,072	578,707
2028	563,523	12.1	68,186	507,271	12.4	69,877	514,842	14.6	82,274	579,671
2029	579,020	12.1	70,061	507,222	12.4	71,798	514,792	14.6	84,537	579,615
2030	594,943	12.1	71,988	506,192	12.4	73,773	513,747	14.6	86,862	578,438

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	10.9%	\$50,800	\$ 287,504	13.4%	\$62,452	\$ 359,368	11.8%	\$54,995	\$ 317,501
2022	478,874	10.9	52,197	290,262	13.4	64,169	362,815	11.8	56,507	320,547
2023	492,043	10.9	53,633	292,735	13.4	65,934	365,907	11.8	58,061	323,278
2024	505,574	10.9	55,108	294,891	13.4	67,747	368,602	11.8	59,658	325,659
2025	519,477	10.9	56,623	296,693	13.4	69,610	370,855	11.8	61,298	327,650
2026	533,763	10.9	58,180	298,104	13.4	71,524	372,618	11.8	62,984	329,208
2027	548,441	10.9	59,780	299,081	13.4	73,491	373,839	11.8	64,716	330,287
2028	563,523	10.9	61,424	299,579	13.4	75,512	374,462	11.8	66,496	330,837
2029	579,020	10.9	63,113	299,550	13.4	77,589	374,426	11.8	68,324	330,805
2030	594,943	10.9	64,849	298,942	13.4	79,722	373,666	11.8	70,203	330,133

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	14.1%	\$65,714	\$ 381,873	15.9%	\$74,103	\$ 431,228	16.3%	\$75,967	\$ 446,215
2022	478,874	14.1	67,521	385,536	15.9	76,141	435,365	16.3	78,056	450,495
2023	492,043	14.1	69,378	388,821	15.9	78,235	439,075	16.3	80,203	454,334
2024	505,574	14.1	71,286	391,684	15.9	80,386	442,308	16.3	82,409	457,680
2025	519,477	14.1	73,246	394,078	15.9	82,597	445,011	16.3	84,675	460,477
2026	533,763	14.1	75,261	395,952	15.9	84,868	447,127	16.3	87,003	462,666
2027	548,441	14.1	77,330	397,250	15.9	87,202	448,592	16.3	89,396	464,182
2028	563,523	14.1	79,457	397,912	15.9	89,600	449,339	16.3	91,854	464,955
2029	579,020	14.1	81,642	397,874	15.9	92,064	449,296	16.3	94,380	464,910
2030	594,943	14.1	83,887	397,066	15.9	94,596	448,384	16.3	96,976	463,966

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	18.4%	\$85,754	\$ 503,073	18.6%	\$86,687	\$ 510,585	20.9%	\$97,406	\$ 574,866
2022	478,874	18.4	88,113	507,899	18.6	89,071	515,483	20.9	100,085	580,380
2023	492,043	18.4	90,536	512,227	18.6	91,520	519,876	20.9	102,837	585,326
2024	505,574	18.4	93,026	515,999	18.6	94,037	523,704	20.9	105,665	589,636
2025	519,477	18.4	95,584	519,153	18.6	96,623	526,905	20.9	108,571	593,240
2026	533,763	18.4	98,212	521,621	18.6	99,280	529,410	20.9	111,556	596,060
2027	548,441	18.4	100,913	523,330	18.6	102,010	531,145	20.9	114,624	598,013
2028	563,523	18.4	103,688	524,202	18.6	104,815	532,030	20.9	117,776	599,009
2029	579,020	18.4	106,540	524,152	18.6	107,698	531,979	20.9	121,015	598,951
2030	594,943	18.4	109,470	523,088	18.6	110,659	530,899	20.9	124,343	597,735

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	9.0%	\$41,945	\$ 287,504	11.5%	\$53,597	\$ 359,368	9.9%	\$46,140	\$ 317,501
2022	478,874	9.0	43,099	290,262	11.5	55,071	362,815	9.9	47,409	320,547
2023	492,043	9.0	44,284	292,735	11.5	56,585	365,907	9.9	48,712	323,278
2024	505,574	9.0	45,502	294,891	11.5	58,141	368,602	9.9	50,052	325,659
2025	519,477	9.0	46,753	296,693	11.5	59,740	370,855	9.9	51,428	327,650
2026	533,763	9.0	48,039	298,104	11.5	61,383	372,618	9.9	52,843	329,208
2027	548,441	9.0	49,360	299,081	11.5	63,071	373,839	9.9	54,296	330,287
2028	563,523	9.0	50,717	299,579	11.5	64,805	374,462	9.9	55,789	330,837
2029	579,020	9.0	52,112	299,550	11.5	66,587	374,426	9.9	57,323	330,805
2030	594,943	9.0	53,545	298,942	11.5	68,418	373,666	9.9	58,899	330,133

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	12.2%	\$56,859	\$ 381,873	14.0%	\$65,248	\$ 431,228	14.4%	\$67,112	\$ 446,215
2022	478,874	12.2	58,423	385,536	14.0	67,042	435,365	14.4	68,958	450,495
2023	492,043	12.2	60,029	388,821	14.0	68,886	439,075	14.4	70,854	454,334
2024	505,574	12.2	61,680	391,684	14.0	70,780	442,308	14.4	72,803	457,680
2025	519,477	12.2	63,376	394,078	14.0	72,727	445,011	14.4	74,805	460,477
2026	533,763	12.2	65,119	395,952	14.0	74,727	447,127	14.4	76,862	462,666
2027	548,441	12.2	66,910	397,250	14.0	76,782	448,592	14.4	78,976	464,182
2028	563,523	12.2	68,750	397,912	14.0	78,893	449,339	14.4	81,147	464,955
2029	579,020	12.2	70,640	397,874	14.0	81,063	449,296	14.4	83,379	464,910
2030	594,943	12.2	72,583	397,066	14.0	83,292	448,384	14.4	85,672	463,966

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	16.5%	\$76,899	\$ 503,073	16.7%	\$77,832	\$ 510,585	19.0%	\$88,551	\$ 574,866
2022	478,874	16.5	79,014	507,899	16.7	79,972	515,483	19.0	90,986	580,380
2023	492,043	16.5	81,187	512,227	16.7	82,171	519,876	19.0	93,488	585,326
2024	505,574	16.5	83,420	515,999	16.7	84,431	523,704	19.0	96,059	589,636
2025	519,477	16.5	85,714	519,153	16.7	86,753	526,905	19.0	98,701	593,240
2026	533,763	16.5	88,071	521,621	16.7	89,138	529,410	19.0	101,415	596,060
2027	548,441	16.5	90,493	523,330	16.7	91,590	531,145	19.0	104,204	598,013
2028	563,523	16.5	92,981	524,202	16.7	94,108	532,030	19.0	107,069	599,009
2029	579,020	16.5	95,538	524,152	16.7	96,696	531,979	19.0	110,014	598,951
2030	594,943	16.5	98,166	523,088	16.7	99,355	530,899	19.0	113,039	597,735

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	7.1%	\$33,090	\$ 287,504	9.6%	\$44,741	\$ 359,368	8.0%	\$37,285	\$ 317,501
2022	478,874	7.1	34,000	290,262	9.6	45,972	362,815	8.0	38,310	320,547
2023	492,043	7.1	34,935	292,735	9.6	47,236	365,907	8.0	39,363	323,278
2024	505,574	7.1	35,896	294,891	9.6	48,535	368,602	8.0	40,446	325,659
2025	519,477	7.1	36,883	296,693	9.6	49,870	370,855	8.0	41,558	327,650
2026	533,763	7.1	37,897	298,104	9.6	51,241	372,618	8.0	42,701	329,208
2027	548,441	7.1	38,939	299,081	9.6	52,650	373,839	8.0	43,875	330,287
2028	563,523	7.1	40,010	299,579	9.6	54,098	374,462	8.0	45,082	330,837
2029	579,020	7.1	41,110	299,550	9.6	55,586	374,426	8.0	46,322	330,805
2030	594,943	7.1	42,241	298,942	9.6	57,115	373,666	8.0	47,595	330,133

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	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	10.3%	\$48,004	\$ 381,873	12.1%	\$56,393	\$ 431,228	12.5%	\$58,257	\$ 446,215
2022	478,874	10.3	49,324	385,536	12.1	57,944	435,365	12.5	59,859	450,495
2023	492,043	10.3	50,680	388,821	12.1	59,537	439,075	12.5	61,505	454,334
2024	505,574	10.3	52,074	391,684	12.1	61,174	442,308	12.5	63,197	457,680
2025	519,477	10.3	53,506	394,078	12.1	62,857	445,011	12.5	64,935	460,477
2026	533,763	10.3	54,978	395,952	12.1	64,585	447,127	12.5	66,720	462,666
2027	548,441	10.3	56,489	397,250	12.1	66,361	448,592	12.5	68,555	464,182
2028	563,523	10.3	58,043	397,912	12.1	68,186	449,339	12.5	70,440	464,955
2029	579,020	10.3	59,639	397,874	12.1	70,061	449,296	12.5	72,378	464,910
2030	594,943	10.3	61,279	397,066	12.1	71,988	448,384	12.5	74,368	463,966

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	14.6%	\$68,044	\$ 503,073	14.8%	\$68,976	\$ 510,585	17.1%	\$79,696	\$ 574,866
2022	478,874	14.6	69,916	507,899	14.8	70,873	515,483	17.1	81,887	580,380
2023	492,043	14.6	71,838	512,227	14.8	72,822	519,876	17.1	84,139	585,326
2024	505,574	14.6	73,814	515,999	14.8	74,825	523,704	17.1	86,453	589,636
2025	519,477	14.6	75,844	519,153	14.8	76,883	526,905	17.1	88,831	593,240
2026	533,763	14.6	77,929	521,621	14.8	78,997	529,410	17.1	91,273	596,060
2027	548,441	14.6	80,072	523,330	14.8	81,169	531,145	17.1	93,783	598,013
2028	563,523	14.6	82,274	524,202	14.8	83,401	532,030	17.1	96,362	599,009
2029	579,020	14.6	84,537	524,152	14.8	85,695	531,979	17.1	99,012	598,951
2030	594,943	14.6	86,862	523,088	14.8	88,052	530,899	17.1	101,735	597,735

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	5.2%	\$24,235	\$ 287,504	7.7%	\$35,886	\$ 359,368	6.1%	\$28,429	\$ 317,501
2022	478,874	5.2	24,901	290,262	7.7	36,873	362,815	6.1	29,211	320,547
2023	492,043	5.2	25,586	292,735	7.7	37,887	365,907	6.1	30,015	323,278
2024	505,574	5.2	26,290	294,891	7.7	38,929	368,602	6.1	30,840	325,659
2025	519,477	5.2	27,013	296,693	7.7	40,000	370,855	6.1	31,688	327,650
2026	533,763	5.2	27,756	298,104	7.7	41,100	372,618	6.1	32,560	329,208
2027	548,441	5.2	28,519	299,081	7.7	42,230	373,839	6.1	33,455	330,287
2028	563,523	5.2	29,303	299,579	7.7	43,391	374,462	6.1	34,375	330,837
2029	579,020	5.2	30,109	299,550	7.7	44,585	374,426	6.1	35,320	330,805
2030	594,943	5.2	30,937	298,942	7.7	45,811	373,666	6.1	36,292	330,133

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	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	8.4%	\$39,149	\$ 381,873	10.2%	\$47,538	\$ 431,228	10.6%	\$49,402	\$ 446,215
2022	478,874	8.4	40,225	385,536	10.2	48,845	435,365	10.6	50,761	450,495
2023	492,043	8.4	41,332	388,821	10.2	50,188	439,075	10.6	52,157	454,334
2024	505,574	8.4	42,468	391,684	10.2	51,569	442,308	10.6	53,591	457,680
2025	519,477	8.4	43,636	394,078	10.2	52,987	445,011	10.6	55,065	460,477
2026	533,763	8.4	44,836	395,952	10.2	54,444	447,127	10.6	56,579	462,666
2027	548,441	8.4	46,069	397,250	10.2	55,941	448,592	10.6	58,135	464,182
2028	563,523	8.4	47,336	397,912	10.2	57,479	449,339	10.6	59,733	464,955
2029	579,020	8.4	48,638	397,874	10.2	59,060	449,296	10.6	61,376	464,910
2030	594,943	8.4	49,975	397,066	10.2	60,684	448,384	10.6	63,064	463,966

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	12.7%	\$59,189	\$ 503,073	12.9%	\$60,121	\$ 510,585	15.2%	\$70,841	\$ 574,866
2022	478,874	12.7	60,817	507,899	12.9	61,775	515,483	15.2	72,789	580,380
2023	492,043	12.7	62,489	512,227	12.9	63,474	519,876	15.2	74,791	585,326
2024	505,574	12.7	64,208	515,999	12.9	65,219	523,704	15.2	76,847	589,636
2025	519,477	12.7	65,974	519,153	12.9	67,013	526,905	15.2	78,961	593,240
2026	533,763	12.7	67,788	521,621	12.9	68,855	529,410	15.2	81,132	596,060
2027	548,441	12.7	69,652	523,330	12.9	70,749	531,145	15.2	83,363	598,013
2028	563,523	12.7	71,567	524,202	12.9	72,694	532,030	15.2	85,655	599,009
2029	579,020	12.7	73,536	524,152	12.9	74,694	531,979	15.2	88,011	598,951
2030	594,943	12.7	75,558	523,088	12.9	76,748	530,899	15.2	90,431	597,735

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	10.9%	\$50,800	\$ 287,927	13.4%	\$62,452	\$ 359,879	12.2%	\$56,859	\$ 330,579
2022	478,874	10.9	52,197	290,689	13.4	64,169	363,331	12.2	58,423	333,750
2023	492,043	10.9	53,633	293,166	13.4	65,934	366,427	12.2	60,029	336,594
2024	505,574	10.9	55,108	295,325	13.4	67,747	369,125	12.2	61,680	339,073
2025	519,477	10.9	56,623	297,130	13.4	69,610	371,381	12.2	63,376	341,145
2026	533,763	10.9	58,180	298,543	13.4	71,524	373,147	12.2	65,119	342,767
2027	548,441	10.9	59,780	299,521	13.4	73,491	374,370	12.2	66,910	343,890
2028	563,523	10.9	61,424	300,020	13.4	75,512	374,994	12.2	68,750	344,463
2029	579,020	10.9	63,113	299,991	13.4	77,589	374,958	12.2	70,640	344,430
2030	594,943	10.9	64,849	299,382	13.4	79,722	374,197	12.2	72,583	343,731

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	14.5%	\$67,578	\$ 391,854	15.9%	\$74,103	\$ 431,883	16.6%	\$77,365	\$ 453,208
2022	478,874	14.5	69,437	395,613	15.9	76,141	436,026	16.6	79,493	457,555
2023	492,043	14.5	71,346	398,984	15.9	78,235	439,741	16.6	81,679	461,454
2024	505,574	14.5	73,308	401,922	15.9	80,386	442,979	16.6	83,925	464,852
2025	519,477	14.5	75,324	404,379	15.9	82,597	445,687	16.6	86,233	467,693
2026	533,763	14.5	77,396	406,301	15.9	84,868	447,806	16.6	88,605	469,916
2027	548,441	14.5	79,524	407,632	15.9	87,202	449,273	16.6	91,041	471,456
2028	563,523	14.5	81,711	408,311	15.9	89,600	450,022	16.6	93,545	472,242
2029	579,020	14.5	83,958	408,272	15.9	92,064	449,979	16.6	96,117	472,197
2030	594,943	14.5	86,267	407,443	15.9	94,596	449,065	16.6	98,761	471,238

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	18.4%	\$85,754	\$ 503,870	18.7%	\$87,153	\$ 514,527	21.0%	\$97,872	\$ 575,807
2022	478,874	18.4	88,113	508,703	18.7	89,549	519,463	21.0	100,564	581,331
2023	492,043	18.4	90,536	513,038	18.7	92,012	523,889	21.0	103,329	586,285
2024	505,574	18.4	93,026	516,816	18.7	94,542	527,747	21.0	106,171	590,603
2025	519,477	18.4	95,584	519,975	18.7	97,142	530,973	21.0	109,090	594,213
2026	533,763	18.4	98,212	522,447	18.7	99,814	533,497	21.0	112,090	597,038
2027	548,441	18.4	100,913	524,159	18.7	102,558	535,245	21.0	115,173	598,995
2028	563,523	18.4	103,688	525,032	18.7	105,379	536,137	21.0	118,340	599,993
2029	579,020	18.4	106,540	524,981	18.7	108,277	536,085	21.0	121,594	599,935
2030	594,943	18.4	109,470	523,915	18.7	111,254	534,996	21.0	124,938	598,717

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	9.0%	\$41,945	\$ 287,927	11.5%	\$53,597	\$ 359,879	10.3%	\$48,004	\$ 330,579
2022	478,874	9.0	43,099	290,689	11.5	55,071	363,331	10.3	49,324	333,750
2023	492,043	9.0	44,284	293,166	11.5	56,585	366,427	10.3	50,680	336,594
2024	505,574	9.0	45,502	295,325	11.5	58,141	369,125	10.3	52,074	339,073
2025	519,477	9.0	46,753	297,130	11.5	59,740	371,381	10.3	53,506	341,145
2026	533,763	9.0	48,039	298,543	11.5	61,383	373,147	10.3	54,978	342,767
2027	548,441	9.0	49,360	299,521	11.5	63,071	374,370	10.3	56,489	343,890
2028	563,523	9.0	50,717	300,020	11.5	64,805	374,994	10.3	58,043	344,463
2029	579,020	9.0	52,112	299,991	11.5	66,587	374,958	10.3	59,639	344,430
2030	594,943	9.0	53,545	299,382	11.5	68,418	374,197	10.3	61,279	343,731

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	12.6%	\$58,723	\$ 391,854	14.0%	\$65,248	\$ 431,883	14.7%	\$68,510	\$ 453,208
2022	478,874	12.6	60,338	395,613	14.0	67,042	436,026	14.7	70,394	457,555
2023	492,043	12.6	61,997	398,984	14.0	68,886	439,741	14.7	72,330	461,454
2024	505,574	12.6	63,702	401,922	14.0	70,780	442,979	14.7	74,319	464,852
2025	519,477	12.6	65,454	404,379	14.0	72,727	445,687	14.7	76,363	467,693
2026	533,763	12.6	67,254	406,301	14.0	74,727	447,806	14.7	78,463	469,916
2027	548,441	12.6	69,104	407,632	14.0	76,782	449,273	14.7	80,621	471,456
2028	563,523	12.6	71,004	408,311	14.0	78,893	450,022	14.7	82,838	472,242
2029	579,020	12.6	72,957	408,272	14.0	81,063	449,979	14.7	85,116	472,197
2030	594,943	12.6	74,963	407,443	14.0	83,292	449,065	14.7	87,457	471,238

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	16.5%	\$76,899	\$ 503,870	16.8%	\$78,298	\$ 514,527	19.1%	\$89,017	\$ 575,807
2022	478,874	16.5	79,014	508,703	16.8	80,451	519,463	19.1	91,465	581,331
2023	492,043	16.5	81,187	513,038	16.8	82,663	523,889	19.1	93,980	586,285
2024	505,574	16.5	83,420	516,816	16.8	84,936	527,747	19.1	96,565	590,603
2025	519,477	16.5	85,714	519,975	16.8	87,272	530,973	19.1	99,220	594,213
2026	533,763	16.5	88,071	522,447	16.8	89,672	533,497	19.1	101,949	597,038
2027	548,441	16.5	90,493	524,159	16.8	92,138	535,245	19.1	104,752	598,995
2028	563,523	16.5	92,981	525,032	16.8	94,672	536,137	19.1	107,633	599,993
2029	579,020	16.5	95,538	524,981	16.8	97,275	536,085	19.1	110,593	599,935
2030	594,943	16.5	98,166	523,915	16.8	99,950	534,996	19.1	113,634	598,717

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	7.1%	\$33,090	\$ 287,927	9.6%	\$44,741	\$ 359,879	8.4%	\$39,149	\$ 330,579
2022	478,874	7.1	34,000	290,689	9.6	45,972	363,331	8.4	40,225	333,750
2023	492,043	7.1	34,935	293,166	9.6	47,236	366,427	8.4	41,332	336,594
2024	505,574	7.1	35,896	295,325	9.6	48,535	369,125	8.4	42,468	339,073
2025	519,477	7.1	36,883	297,130	9.6	49,870	371,381	8.4	43,636	341,145
2026	533,763	7.1	37,897	298,543	9.6	51,241	373,147	8.4	44,836	342,767
2027	548,441	7.1	38,939	299,521	9.6	52,650	374,370	8.4	46,069	343,890
2028	563,523	7.1	40,010	300,020	9.6	54,098	374,994	8.4	47,336	344,463
2029	579,020	7.1	41,110	299,991	9.6	55,586	374,958	8.4	48,638	344,430
2030	594,943	7.1	42,241	299,382	9.6	57,115	374,197	8.4	49,975	343,731

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	10.7%	\$49,868	\$ 391,854	12.1%	\$56,393	\$ 431,883	12.8%	\$59,655	\$ 453,208
2022	478,874	10.7	51,240	395,613	12.1	57,944	436,026	12.8	61,296	457,555
2023	492,043	10.7	52,649	398,984	12.1	59,537	439,741	12.8	62,982	461,454
2024	505,574	10.7	54,096	401,922	12.1	61,174	442,979	12.8	64,713	464,852
2025	519,477	10.7	55,584	404,379	12.1	62,857	445,687	12.8	66,493	467,693
2026	533,763	10.7	57,113	406,301	12.1	64,585	447,806	12.8	68,322	469,916
2027	548,441	10.7	58,683	407,632	12.1	66,361	449,273	12.8	70,200	471,456
2028	563,523	10.7	60,297	408,311	12.1	68,186	450,022	12.8	72,131	472,242
2029	579,020	10.7	61,955	408,272	12.1	70,061	449,979	12.8	74,115	472,197
2030	594,943	10.7	63,659	407,443	12.1	71,988	449,065	12.8	76,153	471,238

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	14.6%	\$68,044	\$ 503,870	14.9%	\$69,442	\$ 514,527	17.2%	\$80,162	\$ 575,807
2022	478,874	14.6	69,916	508,703	14.9	71,352	519,463	17.2	82,366	581,331
2023	492,043	14.6	71,838	513,038	14.9	73,314	523,889	17.2	84,631	586,285
2024	505,574	14.6	73,814	516,816	14.9	75,331	527,747	17.2	86,959	590,603
2025	519,477	14.6	75,844	519,975	14.9	77,402	530,973	17.2	89,350	594,213
2026	533,763	14.6	77,929	522,447	14.9	79,531	533,497	17.2	91,807	597,038
2027	548,441	14.6	80,072	524,159	14.9	81,718	535,245	17.2	94,332	598,995
2028	563,523	14.6	82,274	525,032	14.9	83,965	536,137	17.2	96,926	599,993
2029	579,020	14.6	84,537	524,981	14.9	86,274	536,085	17.2	99,591	599,935
2030	594,943	14.6	86,862	523,915	14.9	88,647	534,996	17.2	102,330	598,717

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	5.2%	\$24,235	\$ 287,927	7.7%	\$35,886	\$ 359,879	6.5%	\$30,294	\$ 330,579
2022	478,874	5.2	24,901	290,689	7.7	36,873	363,331	6.5	31,127	333,750
2023	492,043	5.2	25,586	293,166	7.7	37,887	366,427	6.5	31,983	336,594
2024	505,574	5.2	26,290	295,325	7.7	38,929	369,125	6.5	32,862	339,073
2025	519,477	5.2	27,013	297,130	7.7	40,000	371,381	6.5	33,766	341,145
2026	533,763	5.2	27,756	298,543	7.7	41,100	373,147	6.5	34,695	342,767
2027	548,441	5.2	28,519	299,521	7.7	42,230	374,370	6.5	35,649	343,890
2028	563,523	5.2	29,303	300,020	7.7	43,391	374,994	6.5	36,629	344,463
2029	579,020	5.2	30,109	299,991	7.7	44,585	374,958	6.5	37,636	344,430
2030	594,943	5.2	30,937	299,382	7.7	45,811	374,197	6.5	38,671	343,731

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	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	8.8%	\$41,013	\$ 391,854	10.2%	\$47,538	\$ 431,883	10.9%	\$50,800	\$ 453,208
2022	478,874	8.8	42,141	395,613	10.2	48,845	436,026	10.9	52,197	457,555
2023	492,043	8.8	43,300	398,984	10.2	50,188	439,741	10.9	53,633	461,454
2024	505,574	8.8	44,491	401,922	10.2	51,569	442,979	10.9	55,108	464,852
2025	519,477	8.8	45,714	404,379	10.2	52,987	445,687	10.9	56,623	467,693
2026	533,763	8.8	46,971	406,301	10.2	54,444	447,806	10.9	58,180	469,916
2027	548,441	8.8	48,263	407,632	10.2	55,941	449,273	10.9	59,780	471,456
2028	563,523	8.8	49,590	408,311	10.2	57,479	450,022	10.9	61,424	472,242
2029	579,020	8.8	50,954	408,272	10.2	59,060	449,979	10.9	63,113	472,197
2030	594,943	8.8	52,355	407,443	10.2	60,684	449,065	10.9	64,849	471,238

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	12.7%	\$59,189	\$ 503,870	13.0%	\$60,587	\$ 514,527	15.3%	\$71,307	\$ 575,807
2022	478,874	12.7	60,817	508,703	13.0	62,254	519,463	15.3	73,268	581,331
2023	492,043	12.7	62,489	513,038	13.0	63,966	523,889	15.3	75,283	586,285
2024	505,574	12.7	64,208	516,816	13.0	65,725	527,747	15.3	77,353	590,603
2025	519,477	12.7	65,974	519,975	13.0	67,532	530,973	15.3	79,480	594,213
2026	533,763	12.7	67,788	522,447	13.0	69,389	533,497	15.3	81,666	597,038
2027	548,441	12.7	69,652	524,159	13.0	71,297	535,245	15.3	83,911	598,995
2028	563,523	12.7	71,567	525,032	13.0	73,258	536,137	15.3	86,219	599,993
2029	579,020	12.7	73,536	524,981	13.0	75,273	536,085	15.3	88,590	599,935
2030	594,943	12.7	75,558	523,915	13.0	77,343	534,996	15.3	91,026	598,717

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	11.2%	\$52,198	\$ 297,636	13.9%	\$64,782	\$ 372,068	12.7%	\$59,189	\$ 341,781
2022	478,874	11.2	53,634	300,491	13.9	66,563	375,637	12.7	60,817	345,060
2023	492,043	11.2	55,109	303,052	13.9	68,394	378,838	12.7	62,489	348,000
2024	505,574	11.2	56,624	305,284	13.9	70,275	381,628	12.7	64,208	350,563
2025	519,477	11.2	58,181	307,150	13.9	72,207	383,961	12.7	65,974	352,706
2026	533,763	11.2	59,781	308,610	13.9	74,193	385,786	12.7	67,788	354,383
2027	548,441	11.2	61,425	309,621	13.9	76,233	387,050	12.7	69,652	355,544
2028	563,523	11.2	63,115	310,137	13.9	78,330	387,695	12.7	71,567	356,136
2029	579,020	11.2	64,850	310,107	13.9	80,484	387,658	12.7	73,536	356,102
2030	594,943	11.2	66,634	309,477	13.9	82,697	386,871	12.7	75,558	355,379

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	14.9%	\$69,442	\$ 405,179	16.4%	\$76,433	\$ 446,467	17.1%	\$79,696	\$ 468,551
2022	478,874	14.9	71,352	409,066	16.4	78,535	450,750	17.1	81,887	473,046
2023	492,043	14.9	73,314	412,552	16.4	80,695	454,591	17.1	84,139	477,077
2024	505,574	14.9	75,331	415,590	16.4	82,914	457,939	17.1	86,453	480,590
2025	519,477	14.9	77,402	418,130	16.4	85,194	460,738	17.1	88,831	483,527
2026	533,763	14.9	79,531	420,118	16.4	87,537	462,928	17.1	91,273	485,826
2027	548,441	14.9	81,718	421,495	16.4	89,944	464,445	17.1	93,783	487,418
2028	563,523	14.9	83,965	422,197	16.4	92,418	465,219	17.1	96,362	488,230
2029	579,020	14.9	86,274	422,156	16.4	94,959	465,174	17.1	99,012	488,183
2030	594,943	14.9	88,647	421,299	16.4	97,571	464,229	17.1	101,735	487,192

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 466,057	19.0%	\$88,551	\$ 520,889	19.4%	\$90,415	\$ 531,925	21.7%	\$101,134	\$ 595,256
2022	478,874	19.0	90,986	525,886	19.4	92,902	537,028	21.7	103,916	600,966
2023	492,043	19.0	93,488	530,367	19.4	95,456	541,604	21.7	106,773	606,087
2024	505,574	19.0	96,059	534,273	19.4	98,081	545,593	21.7	109,710	610,550
2025	519,477	19.0	98,701	537,539	19.4	100,779	548,928	21.7	112,727	614,282
2026	533,763	19.0	101,415	540,095	19.4	103,550	551,538	21.7	115,827	617,202
2027	548,441	19.0	104,204	541,865	19.4	106,398	553,345	21.7	119,012	619,225
2028	563,523	19.0	107,069	542,768	19.4	109,323	554,267	21.7	122,284	620,257
2029	579,020	19.0	110,014	542,716	19.4	112,330	554,214	21.7	125,647	620,197
2030	594,943	19.0	113,039	541,614	19.4	115,419	553,088	21.7	129,103	618,937

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	9.3%	\$43,343	\$ 297,636	12.0%	\$55,927	\$ 372,068	10.8%	\$50,334	\$ 341,781
2022	478,874	9.3	44,535	300,491	12.0	57,465	375,637	10.8	51,718	345,060
2023	492,043	9.3	45,760	303,052	12.0	59,045	378,838	10.8	53,141	348,000
2024	505,574	9.3	47,018	305,284	12.0	60,669	381,628	10.8	54,602	350,563
2025	519,477	9.3	48,311	307,150	12.0	62,337	383,961	10.8	56,104	352,706
2026	533,763	9.3	49,640	308,610	12.0	64,052	385,786	10.8	57,646	354,383
2027	548,441	9.3	51,005	309,621	12.0	65,813	387,050	10.8	59,232	355,544
2028	563,523	9.3	52,408	310,137	12.0	67,623	387,695	10.8	60,860	356,136
2029	579,020	9.3	53,849	310,107	12.0	69,482	387,658	10.8	62,534	356,102
2030	594,943	9.3	55,330	309,477	12.0	71,393	386,871	10.8	64,254	355,379

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	13.0%	\$60,587	\$ 405,179	14.5%	\$67,578	\$ 446,467	15.2%	\$70,841	\$ 468,551
2022	478,874	13.0	62,254	409,066	14.5	69,437	450,750	15.2	72,789	473,046
2023	492,043	13.0	63,966	412,552	14.5	71,346	454,591	15.2	74,791	477,077
2024	505,574	13.0	65,725	415,590	14.5	73,308	457,939	15.2	76,847	480,590
2025	519,477	13.0	67,532	418,130	14.5	75,324	460,738	15.2	78,961	483,527
2026	533,763	13.0	69,389	420,118	14.5	77,396	462,928	15.2	81,132	485,826
2027	548,441	13.0	71,297	421,495	14.5	79,524	464,445	15.2	83,363	487,418
2028	563,523	13.0	73,258	422,197	14.5	81,711	465,219	15.2	85,655	488,230
2029	579,020	13.0	75,273	422,156	14.5	83,958	465,174	15.2	88,011	488,183
2030	594,943	13.0	77,343	421,299	14.5	86,267	464,229	15.2	90,431	487,192

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	17.1%	\$79,696	\$ 520,889	17.5%	\$81,560	\$ 531,925	19.8%	\$92,279	\$ 595,256
2022	478,874	17.1	81,887	525,886	17.5	83,803	537,028	19.8	94,817	600,966
2023	492,043	17.1	84,139	530,367	17.5	86,108	541,604	19.8	97,425	606,087
2024	505,574	17.1	86,453	534,273	17.5	88,475	545,593	19.8	100,104	610,550
2025	519,477	17.1	88,831	537,539	17.5	90,908	548,928	19.8	102,856	614,282
2026	533,763	17.1	91,273	540,095	17.5	93,409	551,538	19.8	105,685	617,202
2027	548,441	17.1	93,783	541,865	17.5	95,977	553,345	19.8	108,591	619,225
2028	563,523	17.1	96,362	542,768	17.5	98,617	554,267	19.8	111,578	620,257
2029	579,020	17.1	99,012	542,716	17.5	101,329	554,214	19.8	114,646	620,197
2030	594,943	17.1	101,735	541,614	17.5	104,115	553,088	19.8	117,799	618,937

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	7.4%	\$34,488	\$ 297,636	10.1%	\$47,072	\$ 372,068	8.9%	\$41,479	\$ 341,781
2022	478,874	7.4	35,437	300,491	10.1	48,366	375,637	8.9	42,620	345,060
2023	492,043	7.4	36,411	303,052	10.1	49,696	378,838	8.9	43,792	348,000
2024	505,574	7.4	37,412	305,284	10.1	51,063	381,628	8.9	44,996	350,563
2025	519,477	7.4	38,441	307,150	10.1	52,467	383,961	8.9	46,233	352,706
2026	533,763	7.4	39,498	308,610	10.1	53,910	385,786	8.9	47,505	354,383
2027	548,441	7.4	40,585	309,621	10.1	55,393	387,050	8.9	48,811	355,544
2028	563,523	7.4	41,701	310,137	10.1	56,916	387,695	8.9	50,154	356,136
2029	579,020	7.4	42,847	310,107	10.1	58,481	387,658	8.9	51,533	356,102
2030	594,943	7.4	44,026	309,477	10.1	60,089	386,871	8.9	52,950	355,379

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	11.1%	\$51,732	\$ 405,179	12.6%	\$58,723	\$ 446,467	13.3%	\$61,986	\$ 468,551
2022	478,874	11.1	53,155	409,066	12.6	60,338	450,750	13.3	63,690	473,046
2023	492,043	11.1	54,617	412,552	12.6	61,997	454,591	13.3	65,442	477,077
2024	505,574	11.1	56,119	415,590	12.6	63,702	457,939	13.3	67,241	480,590
2025	519,477	11.1	57,662	418,130	12.6	65,454	460,738	13.3	69,090	483,527
2026	533,763	11.1	59,248	420,118	12.6	67,254	462,928	13.3	70,990	485,826
2027	548,441	11.1	60,877	421,495	12.6	69,104	464,445	13.3	72,943	487,418
2028	563,523	11.1	62,551	422,197	12.6	71,004	465,219	13.3	74,949	488,230
2029	579,020	11.1	64,271	422,156	12.6	72,957	465,174	13.3	77,010	488,183
2030	594,943	11.1	66,039	421,299	12.6	74,963	464,229	13.3	79,127	487,192

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 466,057	15.2%	\$70,841	\$ 520,889	15.6%	\$72,705	\$ 531,925	17.9%	\$83,424	\$ 595,256
2022	478,874	15.2	72,789	525,886	15.6	74,704	537,028	17.9	85,718	600,966
2023	492,043	15.2	74,791	530,367	15.6	76,759	541,604	17.9	88,076	606,087
2024	505,574	15.2	76,847	534,273	15.6	78,870	545,593	17.9	90,498	610,550
2025	519,477	15.2	78,961	537,539	15.6	81,038	548,928	17.9	92,986	614,282
2026	533,763	15.2	81,132	540,095	15.6	83,267	551,538	17.9	95,544	617,202
2027	548,441	15.2	83,363	541,865	15.6	85,557	553,345	17.9	98,171	619,225
2028	563,523	15.2	85,655	542,768	15.6	87,910	554,267	17.9	100,871	620,257
2029	579,020	15.2	88,011	542,716	15.6	90,327	554,214	17.9	103,645	620,197
2030	594,943	15.2	90,431	541,614	15.6	92,811	553,088	17.9	106,495	618,937

Notes regarding the above projections:

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



City of Pleasant Valley - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	5.5%	\$25,633	\$ 297,636	8.2%	\$38,217	\$ 372,068	7.0%	\$32,624	\$ 341,781
2022	478,874	5.5	26,338	300,491	8.2	39,268	375,637	7.0	33,521	345,060
2023	492,043	5.5	27,062	303,052	8.2	40,348	378,838	7.0	34,443	348,000
2024	505,574	5.5	27,807	305,284	8.2	41,457	381,628	7.0	35,390	350,563
2025	519,477	5.5	28,571	307,150	8.2	42,597	383,961	7.0	36,363	352,706
2026	533,763	5.5	29,357	308,610	8.2	43,769	385,786	7.0	37,363	354,383
2027	548,441	5.5	30,164	309,621	8.2	44,972	387,050	7.0	38,391	355,544
2028	563,523	5.5	30,994	310,137	8.2	46,209	387,695	7.0	39,447	356,136
2029	579,020	5.5	31,846	310,107	8.2	47,480	387,658	7.0	40,531	356,102
2030	594,943	5.5	32,722	309,477	8.2	48,785	386,871	7.0	41,646	355,379

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	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	9.2%	\$42,877	\$ 405,179	10.7%	\$49,868	\$ 446,467	11.4%	\$53,130	\$ 468,551
2022	478,874	9.2	44,056	409,066	10.7	51,240	450,750	11.4	54,592	473,046
2023	492,043	9.2	45,268	412,552	10.7	52,649	454,591	11.4	56,093	477,077
2024	505,574	9.2	46,513	415,590	10.7	54,096	457,939	11.4	57,635	480,590
2025	519,477	9.2	47,792	418,130	10.7	55,584	460,738	11.4	59,220	483,527
2026	533,763	9.2	49,106	420,118	10.7	57,113	462,928	11.4	60,849	485,826
2027	548,441	9.2	50,457	421,495	10.7	58,683	464,445	11.4	62,522	487,418
2028	563,523	9.2	51,844	422,197	10.7	60,297	465,219	11.4	64,242	488,230
2029	579,020	9.2	53,270	422,156	10.7	61,955	465,174	11.4	66,008	488,183
2030	594,943	9.2	54,735	421,299	10.7	63,659	464,229	11.4	67,824	487,192

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 466,057	13.3%	\$61,986	\$ 520,889	13.7%	\$63,850	\$ 531,925	16.0%	\$74,569	\$ 595,256
2022	478,874	13.3	63,690	525,886	13.7	65,606	537,028	16.0	76,620	600,966
2023	492,043	13.3	65,442	530,367	13.7	67,410	541,604	16.0	78,727	606,087
2024	505,574	13.3	67,241	534,273	13.7	69,264	545,593	16.0	80,892	610,550
2025	519,477	13.3	69,090	537,539	13.7	71,168	548,928	16.0	83,116	614,282
2026	533,763	13.3	70,990	540,095	13.7	73,126	551,538	16.0	85,402	617,202
2027	548,441	13.3	72,943	541,865	13.7	75,136	553,345	16.0	87,751	619,225
2028	563,523	13.3	74,949	542,768	13.7	77,203	554,267	16.0	90,164	620,257
2029	579,020	13.3	77,010	542,716	13.7	79,326	554,214	16.0	92,643	620,197
2030	594,943	13.3	79,127	541,614	13.7	81,507	553,088	16.0	95,191	618,937

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	11.4%	\$36,000	\$ 198,320	14.0%	\$44,210	\$ 247,906	13.3%	\$42,000	\$ 237,734
2022	324,470	11.4	36,990	200,222	14.0	45,426	250,284	13.3	43,155	240,015
2023	333,393	11.4	38,007	201,928	14.0	46,675	252,417	13.3	44,341	242,060
2024	342,561	11.4	39,052	203,415	14.0	47,959	254,276	13.3	45,561	243,843
2025	351,981	11.4	40,126	204,658	14.0	49,277	255,830	13.3	46,813	245,333
2026	361,660	11.4	41,229	205,631	14.0	50,632	257,046	13.3	48,101	246,499
2027	371,606	11.4	42,363	206,305	14.0	52,025	257,888	13.3	49,424	247,307
2028	381,825	11.4	43,528	206,649	14.0	53,456	258,318	13.3	50,783	247,719
2029	392,325	11.4	44,725	206,629	14.0	54,926	258,293	13.3	52,179	247,695
2030	403,114	11.4	45,955	206,209	14.0	56,436	257,768	13.3	53,614	247,192

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	15.4%	\$48,631	\$ 277,473	16.6%	\$52,420	\$ 297,498	17.6%	\$55,578	\$ 317,208
2022	324,470	15.4	49,968	280,135	16.6	53,862	300,352	17.6	57,107	320,251
2023	333,393	15.4	51,343	282,522	16.6	55,343	302,911	17.6	58,677	322,980
2024	342,561	15.4	52,754	284,603	16.6	56,865	305,142	17.6	60,291	325,359
2025	351,981	15.4	54,205	286,343	16.6	58,429	307,007	17.6	61,949	327,348
2026	361,660	15.4	55,696	287,704	16.6	60,036	308,467	17.6	63,652	328,904
2027	371,606	15.4	57,227	288,647	16.6	61,687	309,478	17.6	65,403	329,982
2028	381,825	15.4	58,801	289,128	16.6	63,383	309,994	17.6	67,201	330,532
2029	392,325	15.4	60,418	289,100	16.6	65,126	309,964	17.6	69,049	330,500
2030	403,114	15.4	62,080	288,513	16.6	66,917	309,335	17.6	70,948	329,829

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	19.2%	\$60,631	\$ 347,087	19.7%	\$62,210	\$ 356,943	21.7%	\$68,526	\$ 396,676
2022	324,470	19.2	62,298	350,416	19.7	63,921	360,367	21.7	70,410	400,481
2023	333,393	19.2	64,011	353,402	19.7	65,678	363,438	21.7	72,346	403,894
2024	342,561	19.2	65,772	356,005	19.7	67,485	366,114	21.7	74,336	406,868
2025	351,981	19.2	67,580	358,181	19.7	69,340	368,352	21.7	76,380	409,355
2026	361,660	19.2	69,439	359,884	19.7	71,247	370,103	21.7	78,480	411,301
2027	371,606	19.2	71,348	361,063	19.7	73,206	371,316	21.7	80,639	412,649
2028	381,825	19.2	73,310	361,665	19.7	75,220	371,935	21.7	82,856	413,337
2029	392,325	19.2	75,326	361,630	19.7	77,288	371,899	21.7	85,135	413,297
2030	403,114	19.2	77,398	360,896	19.7	79,413	371,144	21.7	87,476	412,458

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	9.5%	\$30,000	\$ 198,320	12.1%	\$38,210	\$ 247,906	11.4%	\$36,000	\$ 237,734
2022	324,470	9.5	30,825	200,222	12.1	39,261	250,284	11.4	36,990	240,015
2023	333,393	9.5	31,672	201,928	12.1	40,341	252,417	11.4	38,007	242,060
2024	342,561	9.5	32,543	203,415	12.1	41,450	254,276	11.4	39,052	243,843
2025	351,981	9.5	33,438	204,658	12.1	42,590	255,830	11.4	40,126	245,333
2026	361,660	9.5	34,358	205,631	12.1	43,761	257,046	11.4	41,229	246,499
2027	371,606	9.5	35,303	206,305	12.1	44,964	257,888	11.4	42,363	247,307
2028	381,825	9.5	36,273	206,649	12.1	46,201	258,318	11.4	43,528	247,719
2029	392,325	9.5	37,271	206,629	12.1	47,471	258,293	11.4	44,725	247,695
2030	403,114	9.5	38,296	206,209	12.1	48,777	257,768	11.4	45,955	247,192

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	13.5%	\$42,631	\$ 277,473	14.7%	\$46,421	\$ 297,498	15.7%	\$49,578	\$ 317,208
2022	324,470	13.5	43,803	280,135	14.7	47,697	300,352	15.7	50,942	320,251
2023	333,393	13.5	45,008	282,522	14.7	49,009	302,911	15.7	52,343	322,980
2024	342,561	13.5	46,246	284,603	14.7	50,356	305,142	15.7	53,782	325,359
2025	351,981	13.5	47,517	286,343	14.7	51,741	307,007	15.7	55,261	327,348
2026	361,660	13.5	48,824	287,704	14.7	53,164	308,467	15.7	56,781	328,904
2027	371,606	13.5	50,167	288,647	14.7	54,626	309,478	15.7	58,342	329,982
2028	381,825	13.5	51,546	289,128	14.7	56,128	309,994	15.7	59,947	330,532
2029	392,325	13.5	52,964	289,100	14.7	57,672	309,964	15.7	61,595	330,500
2030	403,114	13.5	54,420	288,513	14.7	59,258	309,335	15.7	63,289	329,829

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	17.3%	\$54,631	\$ 347,087	17.8%	\$56,210	\$ 356,943	19.8%	\$62,526	\$ 396,676
2022	324,470	17.3	56,133	350,416	17.8	57,756	360,367	19.8	64,245	400,481
2023	333,393	17.3	57,677	353,402	17.8	59,344	363,438	19.8	66,012	403,894
2024	342,561	17.3	59,263	356,005	17.8	60,976	366,114	19.8	67,827	406,868
2025	351,981	17.3	60,893	358,181	17.8	62,653	368,352	19.8	69,692	409,355
2026	361,660	17.3	62,567	359,884	17.8	64,375	370,103	19.8	71,609	411,301
2027	371,606	17.3	64,288	361,063	17.8	66,146	371,316	19.8	73,578	412,649
2028	381,825	17.3	66,056	361,665	17.8	67,965	371,935	19.8	75,601	413,337
2029	392,325	17.3	67,872	361,630	17.8	69,834	371,899	19.8	77,680	413,297
2030	403,114	17.3	69,739	360,896	17.8	71,754	371,144	19.8	79,817	412,458

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	7.6%	\$24,000	\$ 198,320	10.2%	\$32,210	\$ 247,906	9.5%	\$30,000	\$ 237,734
2022	324,470	7.6	24,660	200,222	10.2	33,096	250,284	9.5	30,825	240,015
2023	333,393	7.6	25,338	201,928	10.2	34,006	252,417	9.5	31,672	242,060
2024	342,561	7.6	26,035	203,415	10.2	34,941	254,276	9.5	32,543	243,843
2025	351,981	7.6	26,751	204,658	10.2	35,902	255,830	9.5	33,438	245,333
2026	361,660	7.6	27,486	205,631	10.2	36,889	257,046	9.5	34,358	246,499
2027	371,606	7.6	28,242	206,305	10.2	37,904	257,888	9.5	35,303	247,307
2028	381,825	7.6	29,019	206,649	10.2	38,946	258,318	9.5	36,273	247,719
2029	392,325	7.6	29,817	206,629	10.2	40,017	258,293	9.5	37,271	247,695
2030	403,114	7.6	30,637	206,209	10.2	41,118	257,768	9.5	38,296	247,192

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	11.6%	\$36,631	\$ 277,473	12.8%	\$40,421	\$ 297,498	13.8%	\$43,578	\$ 317,208
2022	324,470	11.6	37,639	280,135	12.8	41,532	300,352	13.8	44,777	320,251
2023	333,393	11.6	38,674	282,522	12.8	42,674	302,911	13.8	46,008	322,980
2024	342,561	11.6	39,737	284,603	12.8	43,848	305,142	13.8	47,273	325,359
2025	351,981	11.6	40,830	286,343	12.8	45,054	307,007	13.8	48,573	327,348
2026	361,660	11.6	41,953	287,704	12.8	46,292	308,467	13.8	49,909	328,904
2027	371,606	11.6	43,106	288,647	12.8	47,566	309,478	13.8	51,282	329,982
2028	381,825	11.6	44,292	289,128	12.8	48,874	309,994	13.8	52,692	330,532
2029	392,325	11.6	45,510	289,100	12.8	50,218	309,964	13.8	54,141	330,500
2030	403,114	11.6	46,761	288,513	12.8	51,599	309,335	13.8	55,630	329,829

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	15.4%	\$48,631	\$ 347,087	15.9%	\$50,210	\$ 356,943	17.9%	\$56,526	\$ 396,676
2022	324,470	15.4	49,968	350,416	15.9	51,591	360,367	17.9	58,080	400,481
2023	333,393	15.4	51,343	353,402	15.9	53,009	363,438	17.9	59,677	403,894
2024	342,561	15.4	52,754	356,005	15.9	54,467	366,114	17.9	61,318	406,868
2025	351,981	15.4	54,205	358,181	15.9	55,965	368,352	17.9	63,005	409,355
2026	361,660	15.4	55,696	359,884	15.9	57,504	370,103	17.9	64,737	411,301
2027	371,606	15.4	57,227	361,063	15.9	59,085	371,316	17.9	66,517	412,649
2028	381,825	15.4	58,801	361,665	15.9	60,710	371,935	17.9	68,347	413,337
2029	392,325	15.4	60,418	361,630	15.9	62,380	371,899	17.9	70,226	413,297
2030	403,114	15.4	62,080	360,896	15.9	64,095	371,144	17.9	72,157	412,458

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	5.7%	\$18,000	\$ 198,320	8.3%	\$26,210	\$ 247,906	7.6%	\$24,000	\$ 237,734
2022	324,470	5.7	18,495	200,222	8.3	26,931	250,284	7.6	24,660	240,015
2023	333,393	5.7	19,003	201,928	8.3	27,672	252,417	7.6	25,338	242,060
2024	342,561	5.7	19,526	203,415	8.3	28,433	254,276	7.6	26,035	243,843
2025	351,981	5.7	20,063	204,658	8.3	29,214	255,830	7.6	26,751	245,333
2026	361,660	5.7	20,615	205,631	8.3	30,018	257,046	7.6	27,486	246,499
2027	371,606	5.7	21,182	206,305	8.3	30,843	257,888	7.6	28,242	247,307
2028	381,825	5.7	21,764	206,649	8.3	31,691	258,318	7.6	29,019	247,719
2029	392,325	5.7	22,363	206,629	8.3	32,563	258,293	7.6	29,817	247,695
2030	403,114	5.7	22,977	206,209	8.3	33,458	257,768	7.6	30,637	247,192

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	9.7%	\$30,631	\$ 277,473	10.9%	\$34,421	\$ 297,498	11.9%	\$37,579	\$ 317,208
2022	324,470	9.7	31,474	280,135	10.9	35,367	300,352	11.9	38,612	320,251
2023	333,393	9.7	32,339	282,522	10.9	36,340	302,911	11.9	39,674	322,980
2024	342,561	9.7	33,228	284,603	10.9	37,339	305,142	11.9	40,765	325,359
2025	351,981	9.7	34,142	286,343	10.9	38,366	307,007	11.9	41,886	327,348
2026	361,660	9.7	35,081	287,704	10.9	39,421	308,467	11.9	43,038	328,904
2027	371,606	9.7	36,046	288,647	10.9	40,505	309,478	11.9	44,221	329,982
2028	381,825	9.7	37,037	289,128	10.9	41,619	309,994	11.9	45,437	330,532
2029	392,325	9.7	38,056	289,100	10.9	42,763	309,964	11.9	46,687	330,500
2030	403,114	9.7	39,102	288,513	10.9	43,939	309,335	11.9	47,971	329,829

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	13.5%	\$42,631	\$ 347,087	14.0%	\$44,210	\$ 356,943	16.0%	\$50,526	\$ 396,676
2022	324,470	13.5	43,803	350,416	14.0	45,426	360,367	16.0	51,915	400,481
2023	333,393	13.5	45,008	353,402	14.0	46,675	363,438	16.0	53,343	403,894
2024	342,561	13.5	46,246	356,005	14.0	47,959	366,114	16.0	54,810	406,868
2025	351,981	13.5	47,517	358,181	14.0	49,277	368,352	16.0	56,317	409,355
2026	361,660	13.5	48,824	359,884	14.0	50,632	370,103	16.0	57,866	411,301
2027	371,606	13.5	50,167	361,063	14.0	52,025	371,316	16.0	59,457	412,649
2028	381,825	13.5	51,546	361,665	14.0	53,456	371,935	16.0	61,092	413,337
2029	392,325	13.5	52,964	361,630	14.0	54,926	371,899	16.0	62,772	413,297
2030	403,114	13.5	54,420	360,896	14.0	56,436	371,144	16.0	64,498	412,458

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	11.7%	\$36,947	\$ 205,354	14.4%	\$45,473	\$ 256,722	13.8%	\$43,578	\$ 246,205
2022	324,470	11.7	37,963	207,324	14.4	46,724	259,185	13.8	44,777	248,567
2023	333,393	11.7	39,007	209,091	14.4	48,009	261,394	13.8	46,008	250,685
2024	342,561	11.7	40,080	210,631	14.4	49,329	263,319	13.8	47,273	252,531
2025	351,981	11.7	41,182	211,918	14.4	50,685	264,928	13.8	48,573	254,075
2026	361,660	11.7	42,314	212,925	14.4	52,079	266,188	13.8	49,909	255,283
2027	371,606	11.7	43,478	213,623	14.4	53,511	267,060	13.8	51,282	256,120
2028	381,825	11.7	44,674	213,979	14.4	54,983	267,505	13.8	52,692	256,547
2029	392,325	11.7	45,902	213,958	14.4	56,495	267,479	13.8	54,141	256,522
2030	403,114	11.7	47,164	213,523	14.4	58,048	266,936	13.8	55,630	256,001

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	15.9%	\$50,210	\$ 287,330	17.1%	\$53,999	\$ 308,037	18.2%	\$57,473	\$ 328,462
2022	324,470	15.9	51,591	290,086	17.1	55,484	310,992	18.2	59,054	331,613
2023	333,393	15.9	53,009	292,558	17.1	57,010	313,642	18.2	60,678	334,439
2024	342,561	15.9	54,467	294,712	17.1	58,578	315,952	18.2	62,346	336,902
2025	351,981	15.9	55,965	296,513	17.1	60,189	317,883	18.2	64,061	338,961
2026	361,660	15.9	57,504	297,923	17.1	61,844	319,394	18.2	65,822	340,572
2027	371,606	15.9	59,085	298,899	17.1	63,545	320,441	18.2	67,632	341,688
2028	381,825	15.9	60,710	299,397	17.1	65,292	320,975	18.2	69,492	342,257
2029	392,325	15.9	62,380	299,368	17.1	67,088	320,944	18.2	71,403	342,224
2030	403,114	15.9	64,095	298,760	17.1	68,932	320,292	18.2	73,367	341,529

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	19.8%	\$62,526	\$ 359,403	20.3%	\$64,105	\$ 369,610	22.5%	\$71,052	\$ 410,768
2022	324,470	19.8	64,245	362,851	20.3	65,867	373,156	22.5	73,006	414,708
2023	333,393	19.8	66,012	365,943	20.3	67,679	376,336	22.5	75,013	418,242
2024	342,561	19.8	67,827	368,638	20.3	69,540	379,107	22.5	77,076	421,322
2025	351,981	19.8	69,692	370,891	20.3	71,452	381,424	22.5	79,196	423,897
2026	361,660	19.8	71,609	372,654	20.3	73,417	383,237	22.5	81,374	425,912
2027	371,606	19.8	73,578	373,875	20.3	75,436	384,493	22.5	83,611	427,308
2028	381,825	19.8	75,601	374,498	20.3	77,510	385,134	22.5	85,911	428,020
2029	392,325	19.8	77,680	374,462	20.3	79,642	385,097	22.5	88,273	427,979
2030	403,114	19.8	79,817	373,702	20.3	81,832	384,315	22.5	90,701	427,110

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	9.8%	\$30,947	\$ 205,354	12.5%	\$39,473	\$ 256,722	11.9%	\$37,579	\$ 246,205
2022	324,470	9.8	31,798	207,324	12.5	40,559	259,185	11.9	38,612	248,567
2023	333,393	9.8	32,673	209,091	12.5	41,674	261,394	11.9	39,674	250,685
2024	342,561	9.8	33,571	210,631	12.5	42,820	263,319	11.9	40,765	252,531
2025	351,981	9.8	34,494	211,918	12.5	43,998	264,928	11.9	41,886	254,075
2026	361,660	9.8	35,443	212,925	12.5	45,208	266,188	11.9	43,038	255,283
2027	371,606	9.8	36,417	213,623	12.5	46,451	267,060	11.9	44,221	256,120
2028	381,825	9.8	37,419	213,979	12.5	47,728	267,505	11.9	45,437	256,547
2029	392,325	9.8	38,448	213,958	12.5	49,041	267,479	11.9	46,687	256,522
2030	403,114	9.8	39,505	213,523	12.5	50,389	266,936	11.9	47,971	256,001

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	14.0%	\$44,210	\$ 287,330	15.2%	\$47,999	\$ 308,037	16.3%	\$51,473	\$ 328,462
2022	324,470	14.0	45,426	290,086	15.2	49,319	310,992	16.3	52,889	331,613
2023	333,393	14.0	46,675	292,558	15.2	50,676	313,642	16.3	54,343	334,439
2024	342,561	14.0	47,959	294,712	15.2	52,069	315,952	16.3	55,837	336,902
2025	351,981	14.0	49,277	296,513	15.2	53,501	317,883	16.3	57,373	338,961
2026	361,660	14.0	50,632	297,923	15.2	54,972	319,394	16.3	58,951	340,572
2027	371,606	14.0	52,025	298,899	15.2	56,484	320,441	16.3	60,572	341,688
2028	381,825	14.0	53,456	299,397	15.2	58,037	320,975	16.3	62,237	342,257
2029	392,325	14.0	54,926	299,368	15.2	59,633	320,944	16.3	63,949	342,224
2030	403,114	14.0	56,436	298,760	15.2	61,273	320,292	16.3	65,708	341,529

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	17.9%	\$56,526	\$ 359,403	18.4%	\$58,105	\$ 369,610	20.6%	\$65,052	\$ 410,768
2022	324,470	17.9	58,080	362,851	18.4	59,702	373,156	20.6	66,841	414,708
2023	333,393	17.9	59,677	365,943	18.4	61,344	376,336	20.6	68,679	418,242
2024	342,561	17.9	61,318	368,638	18.4	63,031	379,107	20.6	70,568	421,322
2025	351,981	17.9	63,005	370,891	18.4	64,765	381,424	20.6	72,508	423,897
2026	361,660	17.9	64,737	372,654	18.4	66,545	383,237	20.6	74,502	425,912
2027	371,606	17.9	66,517	373,875	18.4	68,376	384,493	20.6	76,551	427,308
2028	381,825	17.9	68,347	374,498	18.4	70,256	385,134	20.6	78,656	428,020
2029	392,325	17.9	70,226	374,462	18.4	72,188	385,097	20.6	80,819	427,979
2030	403,114	17.9	72,157	373,702	18.4	74,173	384,315	20.6	83,041	427,110

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	7.9%	\$24,947	\$ 205,354	10.6%	\$33,473	\$ 256,722	10.0%	\$31,579	\$ 246,205
2022	324,470	7.9	25,633	207,324	10.6	34,394	259,185	10.0	32,447	248,567
2023	333,393	7.9	26,338	209,091	10.6	35,340	261,394	10.0	33,339	250,685
2024	342,561	7.9	27,062	210,631	10.6	36,311	263,319	10.0	34,256	252,531
2025	351,981	7.9	27,806	211,918	10.6	37,310	264,928	10.0	35,198	254,075
2026	361,660	7.9	28,571	212,925	10.6	38,336	266,188	10.0	36,166	255,283
2027	371,606	7.9	29,357	213,623	10.6	39,390	267,060	10.0	37,161	256,120
2028	381,825	7.9	30,164	213,979	10.6	40,473	267,505	10.0	38,183	256,547
2029	392,325	7.9	30,994	213,958	10.6	41,586	267,479	10.0	39,233	256,522
2030	403,114	7.9	31,846	213,523	10.6	42,730	266,936	10.0	40,311	256,001

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	12.1%	\$38,210	\$ 287,330	13.3%	\$42,000	\$ 308,037	14.4%	\$45,473	\$ 328,462
2022	324,470	12.1	39,261	290,086	13.3	43,155	310,992	14.4	46,724	331,613
2023	333,393	12.1	40,341	292,558	13.3	44,341	313,642	14.4	48,009	334,439
2024	342,561	12.1	41,450	294,712	13.3	45,561	315,952	14.4	49,329	336,902
2025	351,981	12.1	42,590	296,513	13.3	46,813	317,883	14.4	50,685	338,961
2026	361,660	12.1	43,761	297,923	13.3	48,101	319,394	14.4	52,079	340,572
2027	371,606	12.1	44,964	298,899	13.3	49,424	320,441	14.4	53,511	341,688
2028	381,825	12.1	46,201	299,397	13.3	50,783	320,975	14.4	54,983	342,257
2029	392,325	12.1	47,471	299,368	13.3	52,179	320,944	14.4	56,495	342,224
2030	403,114	12.1	48,777	298,760	13.3	53,614	320,292	14.4	58,048	341,529

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	16.0%	\$50,526	\$ 359,403	16.5%	\$52,105	\$ 369,610	18.7%	\$59,052	\$ 410,768
2022	324,470	16.0	51,915	362,851	16.5	53,538	373,156	18.7	60,676	414,708
2023	333,393	16.0	53,343	365,943	16.5	55,010	376,336	18.7	62,344	418,242
2024	342,561	16.0	54,810	368,638	16.5	56,523	379,107	18.7	64,059	421,322
2025	351,981	16.0	56,317	370,891	16.5	58,077	381,424	18.7	65,820	423,897
2026	361,660	16.0	57,866	372,654	16.5	59,674	383,237	18.7	67,630	425,912
2027	371,606	16.0	59,457	373,875	16.5	61,315	384,493	18.7	69,490	427,308
2028	381,825	16.0	61,092	374,498	16.5	63,001	385,134	18.7	71,401	428,020
2029	392,325	16.0	62,772	374,462	16.5	64,734	385,097	18.7	73,365	427,979
2030	403,114	16.0	64,498	373,702	16.5	66,514	384,315	18.7	75,382	427,110

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	6.0%	\$18,947	\$ 205,354	8.7%	\$27,473	\$ 256,722	8.1%	\$25,579	\$ 246,205
2022	324,470	6.0	19,468	207,324	8.7	28,229	259,185	8.1	26,282	248,567
2023	333,393	6.0	20,004	209,091	8.7	29,005	261,394	8.1	27,005	250,685
2024	342,561	6.0	20,554	210,631	8.7	29,803	263,319	8.1	27,747	252,531
2025	351,981	6.0	21,119	211,918	8.7	30,622	264,928	8.1	28,510	254,075
2026	361,660	6.0	21,700	212,925	8.7	31,464	266,188	8.1	29,294	255,283
2027	371,606	6.0	22,296	213,623	8.7	32,330	267,060	8.1	30,100	256,120
2028	381,825	6.0	22,910	213,979	8.7	33,219	267,505	8.1	30,928	256,547
2029	392,325	6.0	23,540	213,958	8.7	34,132	267,479	8.1	31,778	256,522
2030	403,114	6.0	24,187	213,523	8.7	35,071	266,936	8.1	32,652	256,001

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	10.2%	\$32,210	\$ 287,330	11.4%	\$36,000	\$ 308,037	12.5%	\$39,473	\$ 328,462
2022	324,470	10.2	33,096	290,086	11.4	36,990	310,992	12.5	40,559	331,613
2023	333,393	10.2	34,006	292,558	11.4	38,007	313,642	12.5	41,674	334,439
2024	342,561	10.2	34,941	294,712	11.4	39,052	315,952	12.5	42,820	336,902
2025	351,981	10.2	35,902	296,513	11.4	40,126	317,883	12.5	43,998	338,961
2026	361,660	10.2	36,889	297,923	11.4	41,229	319,394	12.5	45,208	340,572
2027	371,606	10.2	37,904	298,899	11.4	42,363	320,441	12.5	46,451	341,688
2028	381,825	10.2	38,946	299,397	11.4	43,528	320,975	12.5	47,728	342,257
2029	392,325	10.2	40,017	299,368	11.4	44,725	320,944	12.5	49,041	342,224
2030	403,114	10.2	41,118	298,760	11.4	45,955	320,292	12.5	50,389	341,529

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	14.1%	\$44,526	\$ 359,403	14.6%	\$46,105	\$ 369,610	16.8%	\$53,052	\$ 410,768
2022	324,470	14.1	45,750	362,851	14.6	47,373	373,156	16.8	54,511	414,708
2023	333,393	14.1	47,008	365,943	14.6	48,675	376,336	16.8	56,010	418,242
2024	342,561	14.1	48,301	368,638	14.6	50,014	379,107	16.8	57,550	421,322
2025	351,981	14.1	49,629	370,891	14.6	51,389	381,424	16.8	59,133	423,897
2026	361,660	14.1	50,994	372,654	14.6	52,802	383,237	16.8	60,759	425,912
2027	371,606	14.1	52,396	373,875	14.6	54,254	384,493	16.8	62,430	427,308
2028	381,825	14.1	53,837	374,498	14.6	55,746	385,134	16.8	64,147	428,020
2029	392,325	14.1	55,318	374,462	14.6	57,279	385,097	16.8	65,911	427,979
2030	403,114	14.1	56,839	373,702	14.6	58,855	384,315	16.8	67,723	427,110

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	11.7%	\$36,947	\$ 209,162	14.3%	\$45,157	\$ 261,438	14.2%	\$44,842	\$ 265,598
2022	324,470	11.7	37,963	211,168	14.3	46,399	263,946	14.2	46,075	268,146
2023	333,393	11.7	39,007	212,967	14.3	47,675	266,195	14.2	47,342	270,431
2024	342,561	11.7	40,080	214,535	14.3	48,986	268,155	14.2	48,644	272,423
2025	351,981	11.7	41,182	215,846	14.3	50,333	269,794	14.2	49,981	274,088
2026	361,660	11.7	42,314	216,872	14.3	51,717	271,077	14.2	51,356	275,391
2027	371,606	11.7	43,478	217,583	14.3	53,140	271,965	14.2	52,768	276,293
2028	381,825	11.7	44,674	217,946	14.3	54,601	272,418	14.2	54,219	276,753
2029	392,325	11.7	45,902	217,925	14.3	56,102	272,392	14.2	55,710	276,726
2030	403,114	11.7	47,164	217,482	14.3	57,645	271,839	14.2	57,242	276,164

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	16.2%	\$51,157	\$ 303,767	17.1%	\$53,999	\$ 313,771	18.3%	\$57,789	\$ 341,972
2022	324,470	16.2	52,564	306,681	17.1	55,484	316,781	18.3	59,378	345,252
2023	333,393	16.2	54,010	309,294	17.1	57,010	319,480	18.3	61,011	348,194
2024	342,561	16.2	55,495	311,572	17.1	58,578	321,833	18.3	62,689	350,758
2025	351,981	16.2	57,021	313,476	17.1	60,189	323,800	18.3	64,413	352,902
2026	361,660	16.2	58,589	314,966	17.1	61,844	325,339	18.3	66,184	354,580
2027	371,606	16.2	60,200	315,998	17.1	63,545	326,405	18.3	68,004	355,742
2028	381,825	16.2	61,856	316,524	17.1	65,292	326,949	18.3	69,874	356,335
2029	392,325	16.2	63,557	316,494	17.1	67,088	326,918	18.3	71,795	356,301
2030	403,114	16.2	65,304	315,851	17.1	68,932	326,254	18.3	73,770	355,577

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	19.8%	\$62,526	\$ 366,051	20.4%	\$64,420	\$ 380,141	22.4%	\$70,736	\$ 418,347
2022	324,470	19.8	64,245	369,562	20.4	66,192	383,788	22.4	72,681	422,360
2023	333,393	19.8	66,012	372,711	20.4	68,012	387,058	22.4	74,680	425,959
2024	342,561	19.8	67,827	375,456	20.4	69,882	389,908	22.4	76,734	429,096
2025	351,981	19.8	69,692	377,751	20.4	71,804	392,291	22.4	78,844	431,719
2026	361,660	19.8	71,609	379,547	20.4	73,779	394,156	22.4	81,012	433,771
2027	371,606	19.8	73,578	380,791	20.4	75,808	395,448	22.4	83,240	435,193
2028	381,825	19.8	75,601	381,425	20.4	77,892	396,107	22.4	85,529	435,918
2029	392,325	19.8	77,680	381,388	20.4	80,034	396,069	22.4	87,881	435,876
2030	403,114	19.8	79,817	380,613	20.4	82,235	395,265	22.4	90,298	434,991

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	9.8%	\$30,947	\$ 209,162	12.4%	\$39,157	\$ 261,438	12.3%	\$38,842	\$ 265,598
2022	324,470	9.8	31,798	211,168	12.4	40,234	263,946	12.3	39,910	268,146
2023	333,393	9.8	32,673	212,967	12.4	41,341	266,195	12.3	41,007	270,431
2024	342,561	9.8	33,571	214,535	12.4	42,478	268,155	12.3	42,135	272,423
2025	351,981	9.8	34,494	215,846	12.4	43,646	269,794	12.3	43,294	274,088
2026	361,660	9.8	35,443	216,872	12.4	44,846	271,077	12.3	44,484	275,391
2027	371,606	9.8	36,417	217,583	12.4	46,079	271,965	12.3	45,708	276,293
2028	381,825	9.8	37,419	217,946	12.4	47,346	272,418	12.3	46,964	276,753
2029	392,325	9.8	38,448	217,925	12.4	48,648	272,392	12.3	48,256	276,726
2030	403,114	9.8	39,505	217,482	12.4	49,986	271,839	12.3	49,583	276,164

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	14.3%	\$45,157	\$ 303,767	15.2%	\$47,999	\$ 313,771	16.4%	\$51,789	\$ 341,972
2022	324,470	14.3	46,399	306,681	15.2	49,319	316,781	16.4	53,213	345,252
2023	333,393	14.3	47,675	309,294	15.2	50,676	319,480	16.4	54,676	348,194
2024	342,561	14.3	48,986	311,572	15.2	52,069	321,833	16.4	56,180	350,758
2025	351,981	14.3	50,333	313,476	15.2	53,501	323,800	16.4	57,725	352,902
2026	361,660	14.3	51,717	314,966	15.2	54,972	325,339	16.4	59,312	354,580
2027	371,606	14.3	53,140	315,998	15.2	56,484	326,405	16.4	60,943	355,742
2028	381,825	14.3	54,601	316,524	15.2	58,037	326,949	16.4	62,619	356,335
2029	392,325	14.3	56,102	316,494	15.2	59,633	326,918	16.4	64,341	356,301
2030	403,114	14.3	57,645	315,851	15.2	61,273	326,254	16.4	66,111	355,577

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	17.9%	\$56,526	\$ 366,051	18.5%	\$58,420	\$ 380,141	20.5%	\$64,736	\$ 418,347
2022	324,470	17.9	58,080	369,562	18.5	60,027	383,788	20.5	66,516	422,360
2023	333,393	17.9	59,677	372,711	18.5	61,678	387,058	20.5	68,346	425,959
2024	342,561	17.9	61,318	375,456	18.5	63,374	389,908	20.5	70,225	429,096
2025	351,981	17.9	63,005	377,751	18.5	65,116	392,291	20.5	72,156	431,719
2026	361,660	17.9	64,737	379,547	18.5	66,907	394,156	20.5	74,140	433,771
2027	371,606	17.9	66,517	380,791	18.5	68,747	395,448	20.5	76,179	435,193
2028	381,825	17.9	68,347	381,425	18.5	70,638	396,107	20.5	78,274	435,918
2029	392,325	17.9	70,226	381,388	18.5	72,580	396,069	20.5	80,427	435,876
2030	403,114	17.9	72,157	380,613	18.5	74,576	395,265	20.5	82,638	434,991

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	7.9%	\$24,947	\$ 209,162	10.5%	\$33,158	\$ 261,438	10.4%	\$32,842	\$ 265,598
2022	324,470	7.9	25,633	211,168	10.5	34,069	263,946	10.4	33,745	268,146
2023	333,393	7.9	26,338	212,967	10.5	35,006	266,195	10.4	34,673	270,431
2024	342,561	7.9	27,062	214,535	10.5	35,969	268,155	10.4	35,626	272,423
2025	351,981	7.9	27,806	215,846	10.5	36,958	269,794	10.4	36,606	274,088
2026	361,660	7.9	28,571	216,872	10.5	37,974	271,077	10.4	37,613	275,391
2027	371,606	7.9	29,357	217,583	10.5	39,019	271,965	10.4	38,647	276,293
2028	381,825	7.9	30,164	217,946	10.5	40,092	272,418	10.4	39,710	276,753
2029	392,325	7.9	30,994	217,925	10.5	41,194	272,392	10.4	40,802	276,726
2030	403,114	7.9	31,846	217,482	10.5	42,327	271,839	10.4	41,924	276,164

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	12.4%	\$39,157	\$ 303,767	13.3%	\$42,000	\$ 313,771	14.5%	\$45,789	\$ 341,972
2022	324,470	12.4	40,234	306,681	13.3	43,155	316,781	14.5	47,048	345,252
2023	333,393	12.4	41,341	309,294	13.3	44,341	319,480	14.5	48,342	348,194
2024	342,561	12.4	42,478	311,572	13.3	45,561	321,833	14.5	49,671	350,758
2025	351,981	12.4	43,646	313,476	13.3	46,813	323,800	14.5	51,037	352,902
2026	361,660	12.4	44,846	314,966	13.3	48,101	325,339	14.5	52,441	354,580
2027	371,606	12.4	46,079	315,998	13.3	49,424	326,405	14.5	53,883	355,742
2028	381,825	12.4	47,346	316,524	13.3	50,783	326,949	14.5	55,365	356,335
2029	392,325	12.4	48,648	316,494	13.3	52,179	326,918	14.5	56,887	356,301
2030	403,114	12.4	49,986	315,851	13.3	53,614	326,254	14.5	58,452	355,577

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	16.0%	\$50,526	\$ 366,051	16.6%	\$52,420	\$ 380,141	18.6%	\$58,736	\$ 418,347
2022	324,470	16.0	51,915	369,562	16.6	53,862	383,788	18.6	60,351	422,360
2023	333,393	16.0	53,343	372,711	16.6	55,343	387,058	18.6	62,011	425,959
2024	342,561	16.0	54,810	375,456	16.6	56,865	389,908	18.6	63,716	429,096
2025	351,981	16.0	56,317	377,751	16.6	58,429	392,291	18.6	65,468	431,719
2026	361,660	16.0	57,866	379,547	16.6	60,036	394,156	18.6	67,269	433,771
2027	371,606	16.0	59,457	380,791	16.6	61,687	395,448	18.6	69,119	435,193
2028	381,825	16.0	61,092	381,425	16.6	63,383	396,107	18.6	71,019	435,918
2029	392,325	16.0	62,772	381,388	16.6	65,126	396,069	18.6	72,972	435,876
2030	403,114	16.0	64,498	380,613	16.6	66,917	395,265	18.6	74,979	434,991

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	6.0%	\$18,947	\$ 209,162	8.6%	\$27,158	\$ 261,438	8.5%	\$26,842	\$ 265,598
2022	324,470	6.0	19,468	211,168	8.6	27,904	263,946	8.5	27,580	268,146
2023	333,393	6.0	20,004	212,967	8.6	28,672	266,195	8.5	28,338	270,431
2024	342,561	6.0	20,554	214,535	8.6	29,460	268,155	8.5	29,118	272,423
2025	351,981	6.0	21,119	215,846	8.6	30,270	269,794	8.5	29,918	274,088
2026	361,660	6.0	21,700	216,872	8.6	31,103	271,077	8.5	30,741	275,391
2027	371,606	6.0	22,296	217,583	8.6	31,958	271,965	8.5	31,587	276,293
2028	381,825	6.0	22,910	217,946	8.6	32,837	272,418	8.5	32,455	276,753
2029	392,325	6.0	23,540	217,925	8.6	33,740	272,392	8.5	33,348	276,726
2030	403,114	6.0	24,187	217,482	8.6	34,668	271,839	8.5	34,265	276,164

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	10.5%	\$33,158	\$ 303,767	11.4%	\$36,000	\$ 313,771	12.6%	\$39,789	\$ 341,972
2022	324,470	10.5	34,069	306,681	11.4	36,990	316,781	12.6	40,883	345,252
2023	333,393	10.5	35,006	309,294	11.4	38,007	319,480	12.6	42,008	348,194
2024	342,561	10.5	35,969	311,572	11.4	39,052	321,833	12.6	43,163	350,758
2025	351,981	10.5	36,958	313,476	11.4	40,126	323,800	12.6	44,350	352,902
2026	361,660	10.5	37,974	314,966	11.4	41,229	325,339	12.6	45,569	354,580
2027	371,606	10.5	39,019	315,998	11.4	42,363	326,405	12.6	46,822	355,742
2028	381,825	10.5	40,092	316,524	11.4	43,528	326,949	12.6	48,110	356,335
2029	392,325	10.5	41,194	316,494	11.4	44,725	326,918	12.6	49,433	356,301
2030	403,114	10.5	42,327	315,851	11.4	45,955	326,254	12.6	50,792	355,577

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	14.1%	\$44,526	\$ 366,051	14.7%	\$46,421	\$ 380,141	16.7%	\$52,736	\$ 418,347
2022	324,470	14.1	45,750	369,562	14.7	47,697	383,788	16.7	54,186	422,360
2023	333,393	14.1	47,008	372,711	14.7	49,009	387,058	16.7	55,677	425,959
2024	342,561	14.1	48,301	375,456	14.7	50,356	389,908	16.7	57,208	429,096
2025	351,981	14.1	49,629	377,751	14.7	51,741	392,291	16.7	58,781	431,719
2026	361,660	14.1	50,994	379,547	14.7	53,164	394,156	16.7	60,397	433,771
2027	371,606	14.1	52,396	380,791	14.7	54,626	395,448	16.7	62,058	435,193
2028	381,825	14.1	53,837	381,425	14.7	56,128	396,107	16.7	63,765	435,918
2029	392,325	14.1	55,318	381,388	14.7	57,672	396,069	16.7	65,518	435,876
2030	403,114	14.1	56,839	380,613	14.7	59,258	395,265	16.7	67,320	434,991

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	12.1%	\$38,210	\$ 216,725	14.8%	\$46,736	\$ 270,906	14.7%	\$46,421	\$ 275,223
2022	324,470	12.1	39,261	218,804	14.8	48,022	273,505	14.7	47,697	277,863
2023	333,393	12.1	40,341	220,668	14.8	49,342	275,836	14.7	49,009	280,231
2024	342,561	12.1	41,450	222,293	14.8	50,699	277,867	14.7	50,356	282,295
2025	351,981	12.1	42,590	223,652	14.8	52,093	279,565	14.7	51,741	284,020
2026	361,660	12.1	43,761	224,715	14.8	53,526	280,894	14.7	53,164	285,370
2027	371,606	12.1	44,964	225,451	14.8	54,998	281,815	14.7	54,626	286,305
2028	381,825	12.1	46,201	225,827	14.8	56,510	282,285	14.7	56,128	286,782
2029	392,325	12.1	47,471	225,805	14.8	58,064	282,258	14.7	57,672	286,754
2030	403,114	12.1	48,777	225,346	14.8	59,661	281,685	14.7	59,258	286,172

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	16.8%	\$53,052	\$ 314,771	17.6%	\$55,578	\$ 325,107	19.0%	\$59,999	\$ 354,369
2022	324,470	16.8	54,511	317,790	17.6	57,107	328,226	19.0	61,649	357,768
2023	333,393	16.8	56,010	320,498	17.6	58,677	331,023	19.0	63,345	360,817
2024	342,561	16.8	57,550	322,858	17.6	60,291	333,461	19.0	65,087	363,474
2025	351,981	16.8	59,133	324,831	17.6	61,949	335,499	19.0	66,876	365,696
2026	361,660	16.8	60,759	326,375	17.6	63,652	337,094	19.0	68,715	367,435
2027	371,606	16.8	62,430	327,445	17.6	65,403	338,199	19.0	70,605	368,639
2028	381,825	16.8	64,147	327,991	17.6	67,201	338,762	19.0	72,547	369,253
2029	392,325	16.8	65,911	327,959	17.6	69,049	338,729	19.0	74,542	369,217
2030	403,114	16.8	67,723	327,293	17.6	70,948	338,041	19.0	76,592	368,467

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	20.4%	\$64,420	\$ 379,291	21.1%	\$66,631	\$ 393,928	23.2%	\$73,262	\$ 433,478
2022	324,470	20.4	66,192	382,929	21.1	68,463	397,707	23.2	75,277	437,636
2023	333,393	20.4	68,012	386,192	21.1	70,346	401,096	23.2	77,347	441,365
2024	342,561	20.4	69,882	389,036	21.1	72,280	404,050	23.2	79,474	444,615
2025	351,981	20.4	71,804	391,414	21.1	74,268	406,520	23.2	81,660	447,333
2026	361,660	20.4	73,779	393,275	21.1	76,310	408,453	23.2	83,905	449,460
2027	371,606	20.4	75,808	394,564	21.1	78,409	409,792	23.2	86,213	450,933
2028	381,825	20.4	77,892	395,221	21.1	80,565	410,475	23.2	88,583	451,684
2029	392,325	20.4	80,034	395,183	21.1	82,781	410,436	23.2	91,019	451,641
2030	403,114	20.4	82,235	394,380	21.1	85,057	409,602	23.2	93,522	450,724

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	10.2%	\$32,210	\$ 216,725	12.9%	\$40,736	\$ 270,906	12.8%	\$40,421	\$ 275,223
2022	324,470	10.2	33,096	218,804	12.9	41,857	273,505	12.8	41,532	277,863
2023	333,393	10.2	34,006	220,668	12.9	43,008	275,836	12.8	42,674	280,231
2024	342,561	10.2	34,941	222,293	12.9	44,190	277,867	12.8	43,848	282,295
2025	351,981	10.2	35,902	223,652	12.9	45,406	279,565	12.8	45,054	284,020
2026	361,660	10.2	36,889	224,715	12.9	46,654	280,894	12.8	46,292	285,370
2027	371,606	10.2	37,904	225,451	12.9	47,937	281,815	12.8	47,566	286,305
2028	381,825	10.2	38,946	225,827	12.9	49,255	282,285	12.8	48,874	286,782
2029	392,325	10.2	40,017	225,805	12.9	50,610	282,258	12.8	50,218	286,754
2030	403,114	10.2	41,118	225,346	12.9	52,002	281,685	12.8	51,599	286,172

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	14.9%	\$47,052	\$ 314,771	15.7%	\$49,578	\$ 325,107	17.1%	\$53,999	\$ 354,369
2022	324,470	14.9	48,346	317,790	15.7	50,942	328,226	17.1	55,484	357,768
2023	333,393	14.9	49,676	320,498	15.7	52,343	331,023	17.1	57,010	360,817
2024	342,561	14.9	51,042	322,858	15.7	53,782	333,461	17.1	58,578	363,474
2025	351,981	14.9	52,445	324,831	15.7	55,261	335,499	17.1	60,189	365,696
2026	361,660	14.9	53,887	326,375	15.7	56,781	337,094	17.1	61,844	367,435
2027	371,606	14.9	55,369	327,445	15.7	58,342	338,199	17.1	63,545	368,639
2028	381,825	14.9	56,892	327,991	15.7	59,947	338,762	17.1	65,292	369,253
2029	392,325	14.9	58,456	327,959	15.7	61,595	338,729	17.1	67,088	369,217
2030	403,114	14.9	60,064	327,293	15.7	63,289	338,041	17.1	68,932	368,467

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	18.5%	\$58,420	\$ 379,291	19.2%	\$60,631	\$ 393,928	21.3%	\$67,262	\$ 433,478
2022	324,470	18.5	60,027	382,929	19.2	62,298	397,707	21.3	69,112	437,636
2023	333,393	18.5	61,678	386,192	19.2	64,011	401,096	21.3	71,013	441,365
2024	342,561	18.5	63,374	389,036	19.2	65,772	404,050	21.3	72,965	444,615
2025	351,981	18.5	65,116	391,414	19.2	67,580	406,520	21.3	74,972	447,333
2026	361,660	18.5	66,907	393,275	19.2	69,439	408,453	21.3	77,034	449,460
2027	371,606	18.5	68,747	394,564	19.2	71,348	409,792	21.3	79,152	450,933
2028	381,825	18.5	70,638	395,221	19.2	73,310	410,475	21.3	81,329	451,684
2029	392,325	18.5	72,580	395,183	19.2	75,326	410,436	21.3	83,565	451,641
2030	403,114	18.5	74,576	394,380	19.2	77,398	409,602	21.3	85,863	450,724

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	8.3%	\$26,210	\$ 216,725	11.0%	\$34,736	\$ 270,906	10.9%	\$34,421	\$ 275,223
2022	324,470	8.3	26,931	218,804	11.0	35,692	273,505	10.9	35,367	277,863
2023	333,393	8.3	27,672	220,668	11.0	36,673	275,836	10.9	36,340	280,231
2024	342,561	8.3	28,433	222,293	11.0	37,682	277,867	10.9	37,339	282,295
2025	351,981	8.3	29,214	223,652	11.0	38,718	279,565	10.9	38,366	284,020
2026	361,660	8.3	30,018	224,715	11.0	39,783	280,894	10.9	39,421	285,370
2027	371,606	8.3	30,843	225,451	11.0	40,877	281,815	10.9	40,505	286,305
2028	381,825	8.3	31,691	225,827	11.0	42,001	282,285	10.9	41,619	286,782
2029	392,325	8.3	32,563	225,805	11.0	43,156	282,258	10.9	42,763	286,754
2030	403,114	8.3	33,458	225,346	11.0	44,343	281,685	10.9	43,939	286,172

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	13.0%	\$41,052	\$ 314,771	13.8%	\$43,578	\$ 325,107	15.2%	\$47,999	\$ 354,369
2022	324,470	13.0	42,181	317,790	13.8	44,777	328,226	15.2	49,319	357,768
2023	333,393	13.0	43,341	320,498	13.8	46,008	331,023	15.2	50,676	360,817
2024	342,561	13.0	44,533	322,858	13.8	47,273	333,461	15.2	52,069	363,474
2025	351,981	13.0	45,758	324,831	13.8	48,573	335,499	15.2	53,501	365,696
2026	361,660	13.0	47,016	326,375	13.8	49,909	337,094	15.2	54,972	367,435
2027	371,606	13.0	48,309	327,445	13.8	51,282	338,199	15.2	56,484	368,639
2028	381,825	13.0	49,637	327,991	13.8	52,692	338,762	15.2	58,037	369,253
2029	392,325	13.0	51,002	327,959	13.8	54,141	338,729	15.2	59,633	369,217
2030	403,114	13.0	52,405	327,293	13.8	55,630	338,041	15.2	61,273	368,467

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	16.6%	\$52,420	\$ 379,291	17.3%	\$54,631	\$ 393,928	19.4%	\$61,262	\$ 433,478
2022	324,470	16.6	53,862	382,929	17.3	56,133	397,707	19.4	62,947	437,636
2023	333,393	16.6	55,343	386,192	17.3	57,677	401,096	19.4	64,678	441,365
2024	342,561	16.6	56,865	389,036	17.3	59,263	404,050	19.4	66,457	444,615
2025	351,981	16.6	58,429	391,414	17.3	60,893	406,520	19.4	68,284	447,333
2026	361,660	16.6	60,036	393,275	17.3	62,567	408,453	19.4	70,162	449,460
2027	371,606	16.6	61,687	394,564	17.3	64,288	409,792	19.4	72,092	450,933
2028	381,825	16.6	63,383	395,221	17.3	66,056	410,475	19.4	74,074	451,684
2029	392,325	16.6	65,126	395,183	17.3	67,872	410,436	19.4	76,111	451,641
2030	403,114	16.6	66,917	394,380	17.3	69,739	409,602	19.4	78,204	450,724

Notes regarding the above projections:

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



City of Pleasant Valley - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	6.4%	\$20,210	\$ 216,725	9.1%	\$28,737	\$ 270,906	9.0%	\$28,421	\$ 275,223
2022	324,470	6.4	20,766	218,804	9.1	29,527	273,505	9.0	29,202	277,863
2023	333,393	6.4	21,337	220,668	9.1	30,339	275,836	9.0	30,005	280,231
2024	342,561	6.4	21,924	222,293	9.1	31,173	277,867	9.0	30,830	282,295
2025	351,981	6.4	22,527	223,652	9.1	32,030	279,565	9.0	31,678	284,020
2026	361,660	6.4	23,146	224,715	9.1	32,911	280,894	9.0	32,549	285,370
2027	371,606	6.4	23,783	225,451	9.1	33,816	281,815	9.0	33,445	286,305
2028	381,825	6.4	24,437	225,827	9.1	34,746	282,285	9.0	34,364	286,782
2029	392,325	6.4	25,109	225,805	9.1	35,702	282,258	9.0	35,309	286,754
2030	403,114	6.4	25,799	225,346	9.1	36,683	281,685	9.0	36,280	286,172

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	11.1%	\$35,052	\$ 314,771	11.9%	\$37,579	\$ 325,107	13.3%	\$42,000	\$ 354,369
2022	324,470	11.1	36,016	317,790	11.9	38,612	328,226	13.3	43,155	357,768
2023	333,393	11.1	37,007	320,498	11.9	39,674	331,023	13.3	44,341	360,817
2024	342,561	11.1	38,024	322,858	11.9	40,765	333,461	13.3	45,561	363,474
2025	351,981	11.1	39,070	324,831	11.9	41,886	335,499	13.3	46,813	365,696
2026	361,660	11.1	40,144	326,375	11.9	43,038	337,094	13.3	48,101	367,435
2027	371,606	11.1	41,248	327,445	11.9	44,221	338,199	13.3	49,424	368,639
2028	381,825	11.1	42,383	327,991	11.9	45,437	338,762	13.3	50,783	369,253
2029	392,325	11.1	43,548	327,959	11.9	46,687	338,729	13.3	52,179	369,217
2030	403,114	11.1	44,746	327,293	11.9	47,971	338,041	13.3	53,614	368,467

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 315,786	14.7%	\$46,421	\$ 379,291	15.4%	\$48,631	\$ 393,928	17.5%	\$55,263	\$ 433,478
2022	324,470	14.7	47,697	382,929	15.4	49,968	397,707	17.5	56,782	437,636
2023	333,393	14.7	49,009	386,192	15.4	51,343	401,096	17.5	58,344	441,365
2024	342,561	14.7	50,356	389,036	15.4	52,754	404,050	17.5	59,948	444,615
2025	351,981	14.7	51,741	391,414	15.4	54,205	406,520	17.5	61,597	447,333
2026	361,660	14.7	53,164	393,275	15.4	55,696	408,453	17.5	63,291	449,460
2027	371,606	14.7	54,626	394,564	15.4	57,227	409,792	17.5	65,031	450,933
2028	381,825	14.7	56,128	395,221	15.4	58,801	410,475	17.5	66,819	451,684
2029	392,325	14.7	57,672	395,183	15.4	60,418	410,436	17.5	68,657	451,641
2030	403,114	14.7	59,258	394,380	15.4	62,080	409,602	17.5	70,545	450,724

Notes regarding the above projections:

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- 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.
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