



The Initial Valuation For
City of Truesdale
as of May 31, 2020



Table of Contents

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



July 10, 2020

City of Truesdale
Truesdale, Missouri

Ladies and Gentlemen:

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

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

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

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 11 as the prior service cost. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the current cost, disability cost, and prior service cost (the total employer cost as shown on pages 4 thru 11). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 12 and 13 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2019.

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

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was May 31, 2020. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

Contributory Plan. Under the contributory plan, each covered member contributes 4% of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

Non-Contributory Plan. Under the non-contributory plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

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

In total this allows for 72 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

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

City of Truesdale

Employer Contribution Rates (Contributory Plan - 5 Year FAS) (4% member contributions are additional)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	9.00%	2.80%	0.20%	12.00%
	Police	2.70	4.10	0.40	7.20
L-3	General	11.40	4.10	0.30	15.80
	Police	3.40	6.00	0.50	9.90
LT-4(65)	General	9.20	3.40	0.20	12.80
	Police	3.40	5.70	0.40	9.50
LT-5(65)	General	11.40	4.50	0.30	16.20
	Police	4.00	7.00	0.50	11.50
L-7	General	13.70	5.30	0.30	19.30
	Police	4.20	7.60	0.60	12.40
LT-8(65)	General	13.70	5.60	0.30	19.60
	Police	4.50	8.50	0.60	13.60
L-12	General	16.00	6.60	0.40	23.00
	Police	4.90	9.40	0.70	15.00
LT-14(65)	General	16.00	6.70	0.40	23.10
	Police	5.10	9.80	0.70	15.60
L-6	General	18.30	7.90	0.50	26.70
	Police	5.70	11.00	0.80	17.50

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

City of Truesdale

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	9.30%	3.00%	0.20%	12.50%
	Police	2.80	4.40	0.40	7.60
L-3	General	11.70	4.30	0.30	16.30
	Police	3.60	6.20	0.50	10.30
LT-4(65)	General	9.50	3.50	0.20	13.20
	Police	3.60	6.00	0.40	10.00
LT-5(65)	General	11.80	4.70	0.30	16.80
	Police	4.10	7.50	0.50	12.10
L-7	General	14.10	5.60	0.30	20.00
	Police	4.30	8.00	0.60	12.90
LT-8(65)	General	14.20	5.90	0.30	20.40
	Police	4.70	8.90	0.60	14.20
L-12	General	16.50	6.90	0.40	23.80
	Police	5.10	9.80	0.70	15.60
LT-14(65)	General	16.50	7.10	0.40	24.00
	Police	5.30	10.20	0.70	16.20
L-6	General	18.90	8.30	0.50	27.70
	Police	5.90	11.60	0.80	18.30

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

City of Truesdale

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	9.30%	6.20%	0.20%	15.70%
	Police	3.00	7.70	0.40	11.10
L-3	General	11.60	7.60	0.30	19.50
	Police	3.80	9.50	0.50	13.80
LT-4(65)	General	9.40	6.80	0.20	16.40
	Police	3.70	9.30	0.40	13.40
LT-5(65)	General	11.70	8.00	0.30	20.00
	Police	4.30	10.60	0.50	15.40
L-7	General	13.90	8.90	0.30	23.10
	Police	4.50	11.20	0.60	16.30
LT-8(65)	General	13.90	9.20	0.30	23.40
	Police	4.90	12.00	0.60	17.50
L-12	General	16.20	10.20	0.40	26.80
	Police	5.30	12.90	0.70	18.90
LT-14(65)	General	16.20	10.40	0.40	27.00
	Police	5.50	13.30	0.70	19.50
L-6	General	18.50	11.60	0.50	30.60
	Police	6.00	14.60	0.80	21.40

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

City of Truesdale

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	9.60%	6.40%	0.20%	16.20%
	Police	3.10	8.00	0.40	11.50
L-3	General	12.00	7.80	0.30	20.10
	Police	3.90	9.80	0.50	14.20
LT-4(65)	General	9.70	7.00	0.20	16.90
	Police	3.90	9.60	0.40	13.90
LT-5(65)	General	12.00	8.20	0.30	20.50
	Police	4.50	11.00	0.50	16.00
L-7	General	14.30	9.20	0.30	23.80
	Police	4.70	11.50	0.60	16.80
LT-8(65)	General	14.40	9.50	0.30	24.20
	Police	5.10	12.40	0.60	18.10
L-12	General	16.70	10.60	0.40	27.70
	Police	5.50	13.30	0.70	19.50
LT-14(65)	General	16.80	10.70	0.40	27.90
	Police	5.70	13.70	0.70	20.10
L-6	General	19.10	12.00	0.50	31.60
	Police	6.30	15.10	0.80	22.20

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

City of Truesdale

Employer Contribution Rates (Contributory Plan - 5 Year FAS) (4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	9.20%	3.20%	0.20%	12.60%
	Police	2.70	4.10	0.40	7.20
L-3	General	11.50	4.50	0.30	16.30
	Police	3.40	6.00	0.50	9.90
LT-4(65)	General	9.40	4.10	0.20	13.70
	Police	3.40	5.70	0.40	9.50
LT-5(65)	General	11.70	5.20	0.30	17.20
	Police	4.00	7.00	0.50	11.50
L-7	General	13.80	5.80	0.30	19.90
	Police	4.20	7.60	0.60	12.40
LT-8(65)	General	14.00	6.30	0.30	20.60
	Police	4.50	8.50	0.60	13.60
L-12	General	16.20	7.20	0.40	23.80
	Police	4.90	9.40	0.70	15.00
LT-14(65)	General	16.20	7.40	0.40	24.00
	Police	5.10	9.80	0.70	15.60
L-6	General	18.50	8.50	0.50	27.50
	Police	5.70	11.00	0.80	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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

City of Truesdale

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	9.50%	3.30%	0.20%	13.00%
	Police	2.80	4.40	0.40	7.60
L-3	General	11.90	4.70	0.30	16.90
	Police	3.60	6.20	0.50	10.30
LT-4(65)	General	9.70	4.30	0.20	14.20
	Police	3.60	6.00	0.40	10.00
LT-5(65)	General	12.10	5.40	0.30	17.80
	Police	4.10	7.50	0.50	12.10
L-7	General	14.30	6.10	0.30	20.70
	Police	4.30	8.00	0.60	12.90
LT-8(65)	General	14.40	6.60	0.30	21.30
	Police	4.70	8.90	0.60	14.20
L-12	General	16.70	7.50	0.40	24.60
	Police	5.10	9.80	0.70	15.60
LT-14(65)	General	16.80	7.70	0.40	24.90
	Police	5.30	10.20	0.70	16.20
L-6	General	19.10	8.90	0.50	28.50
	Police	5.90	11.60	0.80	18.30

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

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

City of Truesdale

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	9.40%	6.50%	0.20%	16.10%
	Police	3.00	7.70	0.40	11.10
L-3	General	11.70	8.00	0.30	20.00
	Police	3.80	9.50	0.50	13.80
LT-4(65)	General	9.60	7.40	0.20	17.20
	Police	3.70	9.30	0.40	13.40
LT-5(65)	General	11.90	8.60	0.30	20.80
	Police	4.30	10.60	0.50	15.40
L-7	General	14.10	9.40	0.30	23.80
	Police	4.50	11.20	0.60	16.30
LT-8(65)	General	14.20	9.80	0.30	24.30
	Police	4.90	12.00	0.60	17.50
L-12	General	16.40	10.80	0.40	27.60
	Police	5.30	12.90	0.70	18.90
LT-14(65)	General	16.50	11.00	0.40	27.90
	Police	5.50	13.30	0.70	19.50
L-6	General	18.70	12.20	0.50	31.40
	Police	6.00	14.60	0.80	21.40

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

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

City of Truesdale

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	9.70%	6.70%	0.20%	16.60%
	Police	3.10	8.00	0.40	11.50
L-3	General	12.10	8.20	0.30	20.60
	Police	3.90	9.80	0.50	14.20
LT-4(65)	General	9.90	7.70	0.20	17.80
	Police	3.90	9.60	0.40	13.90
LT-5(65)	General	12.30	8.90	0.30	21.50
	Police	4.50	11.00	0.50	16.00
L-7	General	14.50	9.70	0.30	24.50
	Police	4.70	11.50	0.60	16.80
LT-8(65)	General	14.60	10.10	0.30	25.00
	Police	5.10	12.40	0.60	18.10
L-12	General	16.90	11.10	0.40	28.40
	Police	5.50	13.30	0.70	19.50
LT-14(65)	General	17.00	11.40	0.40	28.80
	Police	5.70	13.70	0.70	20.10
L-6	General	19.30	12.60	0.50	32.40
	Police	6.30	15.10	0.80	22.20

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

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

City of Truesdale

Employer Contribution Dollars Regular Retirement Eligibility

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

Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 19,737	\$ 3,621
L-3	25,988	4,979
LT-4(65)	21,053	4,778
LT-5(65)	26,645	5,784
L-7	31,744	6,236
LT-8(65)	32,238	6,840
L-12	37,830	7,544
LT-14(65)	37,994	7,846
L-6	43,916	8,801

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 20,560	\$ 3,822
L-3	26,810	5,180
LT-4(65)	21,711	5,029
LT-5(65)	27,632	6,085
L-7	32,896	6,488
LT-8(65)	33,554	7,141
L-12	39,146	7,846
LT-14(65)	39,475	8,147
L-6	45,560	9,203

Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 25,823	\$ 5,582
L-3	32,073	6,940
LT-4(65)	26,974	6,739
LT-5(65)	32,896	7,745
L-7	37,994	8,198
LT-8(65)	38,488	8,801
L-12	44,080	9,505
LT-14(65)	44,409	9,807
L-6	50,330	10,762

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 26,645	\$ 5,784
L-3	33,060	7,141
LT-4(65)	27,797	6,991
LT-5(65)	33,718	8,047
L-7	39,146	8,449
LT-8(65)	39,804	9,103
L-12	45,560	9,807
LT-14(65)	45,889	10,109
L-6	51,975	11,165

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 Truesdale

Employer Contribution Dollars Rule of 80 Retirement Eligibility

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

Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 20,724	\$ 3,621
L-3	26,810	4,979
LT-4(65)	22,533	4,778
LT-5(65)	28,290	5,784
L-7	32,731	6,236
LT-8(65)	33,882	6,840
L-12	39,146	7,544
LT-14(65)	39,475	7,846
L-6	45,231	8,801

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 21,382	\$ 3,822
L-3	27,797	5,180
LT-4(65)	23,356	5,029
LT-5(65)	29,277	6,085
L-7	34,047	6,488
LT-8(65)	35,034	7,141
L-12	40,462	7,846
LT-14(65)	40,955	8,147
L-6	46,876	9,203

Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 26,481	\$ 5,582
L-3	32,896	6,940
LT-4(65)	28,290	6,739
LT-5(65)	34,211	7,745
L-7	39,146	8,198
LT-8(65)	39,968	8,801
L-12	45,396	9,505
LT-14(65)	45,889	9,807
L-6	51,646	10,762

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 27,303	\$ 5,784
L-3	33,882	7,141
LT-4(65)	29,277	6,991
LT-5(65)	35,363	8,047
L-7	40,297	8,449
LT-8(65)	41,120	9,103
L-12	46,712	9,807
LT-14(65)	47,370	10,109
L-6	53,291	11,165

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 Truesdale

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	4	1
Annual Payroll	\$ 164,478	\$ 50,292

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 11 as the "Prior Service Cost" are designed to pay for the applicable unfunded actuarial accrued liability. This procedure will allow your political subdivision to retire the unfunded actuarial accrued liability in an orderly fashion over a period of years without the need for an immediate large payment upon joining the System.

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

City of Truesdale

Regular Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 261,904	\$ 270,586	\$ 268,368	\$ 277,051
	Police	23,919	24,895	26,710	27,700
L-3	General	329,141	339,962	335,470	346,316
	Police	30,471	31,687	33,392	34,641
LT-4(65)	General	265,194	273,982	271,643	280,424
	Police	30,436	31,658	33,206	34,453
LT-5(65)	General	331,599	342,505	337,917	348,839
	Police	35,369	36,753	38,273	39,702
L-7	General	396,223	409,175	402,565	415,566
	Police	37,029	38,484	40,071	41,571
LT-8(65)	General	397,874	410,863	404,188	417,256
	Police	40,293	41,878	43,326	44,929
L-12	General	463,212	478,300	469,655	484,843
	Police	43,591	45,303	46,745	48,484
LT-14(65)	General	464,052	479,160	470,459	485,678
	Police	45,224	46,989	48,371	50,174
L-6	General	530,129	547,369	536,756	554,080
	Police	50,152	52,102	53,441	55,413

City of Truesdale

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 265,135	\$ 273,938	\$ 271,425	\$ 280,228
	Police	23,919	24,895	26,710	27,700
L-3	General	333,108	344,087	339,267	350,271
	Police	30,471	31,687	33,392	34,641
LT-4(65)	General	271,851	280,897	278,135	287,152
	Police	30,436	31,658	33,206	34,453
LT-5(65)	General	338,137	349,308	344,302	355,472
	Police	35,369	36,753	38,273	39,702
L-7	General	400,963	414,091	407,136	420,325
	Police	37,029	38,484	40,071	41,571
LT-8(65)	General	404,328	417,565	410,477	423,798
	Police	40,293	41,878	43,326	44,929
L-12	General	468,726	484,027	474,994	490,377
	Police	43,591	45,303	46,745	48,484
LT-14(65)	General	470,412	485,775	476,673	492,118
	Police	45,224	46,989	48,371	50,174
L-6	General	536,413	553,880	542,843	560,411
	Police	50,152	52,102	53,441	55,413

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Continued)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2019

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-1 Benefit Program is Years of Credited Service
times: 1.00% of FAS 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	\$ 930	\$1,455	97%
2,000	700	1,076	1,776	89%
2,500	875	1,223	2,098	84%
3,000	1,050	1,370	2,420	81%
3,500	1,225	1,516	2,741	78%
4,000	1,400	1,662	3,062	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 930	\$1,305	87%
2,000	500	1,076	1,576	79%
2,500	625	1,223	1,848	74%
3,000	750	1,370	2,120	71%
3,500	875	1,516	2,391	68%
4,000	1,000	1,662	2,662	67%
15 Years of Service:				
\$1,500	\$225	\$ 930	\$1,155	77%
2,000	300	1,076	1,376	69%
2,500	375	1,223	1,598	64%
3,000	450	1,370	1,820	61%
3,500	525	1,516	2,041	58%
4,000	600	1,662	2,262	57%

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 2019 - 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	\$ 930	\$1,586	106%
2,000	875	1,076	1,951	98%
2,500	1,094	1,223	2,317	93%
3,000	1,313	1,370	2,683	89%
3,500	1,531	1,516	3,047	87%
4,000	1,750	1,662	3,412	85%
25 Years of Service:				
\$1,500	\$ 469	\$ 930	\$1,399	93%
2,000	625	1,076	1,701	85%
2,500	781	1,223	2,004	80%
3,000	938	1,370	2,308	77%
3,500	1,094	1,516	2,610	75%
4,000	1,250	1,662	2,912	73%
15 Years of Service:				
\$1,500	\$281	\$ 930	\$1,211	81%
2,000	375	1,076	1,451	73%
2,500	469	1,223	1,692	68%
3,000	563	1,370	1,933	64%
3,500	656	1,516	2,172	62%
4,000	750	1,662	2,412	60%

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 2019 - 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	\$ 930	\$1,718	115%
2,000	1,050	1,076	2,126	106%
2,500	1,313	1,223	2,536	101%
3,000	1,575	1,370	2,945	98%
3,500	1,838	1,516	3,354	96%
4,000	2,100	1,662	3,762	94%
25 Years of Service:				
\$1,500	\$ 563	\$ 930	\$1,493	100%
2,000	750	1,076	1,826	91%
2,500	938	1,223	2,161	86%
3,000	1,125	1,370	2,495	83%
3,500	1,313	1,516	2,829	81%
4,000	1,500	1,662	3,162	79%
15 Years of Service:				
\$1,500	\$338	\$ 930	\$1,268	85%
2,000	450	1,076	1,526	76%
2,500	563	1,223	1,786	71%
3,000	675	1,370	2,045	68%
3,500	788	1,516	2,304	66%
4,000	900	1,662	2,562	64%

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 2019 - 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	\$ 930	\$1,849	123%
2,000	1,225	1,076	2,301	115%
2,500	1,531	1,223	2,754	110%
3,000	1,838	1,370	3,208	107%
3,500	2,144	1,516	3,660	105%
4,000	2,450	1,662	4,112	103%
25 Years of Service:				
\$1,500	\$ 656	\$ 930	\$1,586	106%
2,000	875	1,076	1,951	98%
2,500	1,094	1,223	2,317	93%
3,000	1,313	1,370	2,683	89%
3,500	1,531	1,516	3,047	87%
4,000	1,750	1,662	3,412	85%
15 Years of Service:				
\$1,500	\$ 394	\$ 930	\$1,324	88%
2,000	525	1,076	1,601	80%
2,500	656	1,223	1,879	75%
3,000	788	1,370	2,158	72%
3,500	919	1,516	2,435	70%
4,000	1,050	1,662	2,712	68%

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 2019 - 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	\$ 930	\$1,980	132%
2,000	1,400	1,076	2,476	124%
2,500	1,750	1,223	2,973	119%
3,000	2,100	1,370	3,470	116%
3,500	2,450	1,516	3,966	113%
4,000	2,800	1,662	4,462	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 930	\$1,680	112%
2,000	1,000	1,076	2,076	104%
2,500	1,250	1,223	2,473	99%
3,000	1,500	1,370	2,870	96%
3,500	1,750	1,516	3,266	93%
4,000	2,000	1,662	3,662	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 930	\$1,380	92%
2,000	600	1,076	1,676	84%
2,500	750	1,223	1,973	79%
3,000	900	1,370	2,270	76%
3,500	1,050	1,516	2,566	73%
4,000	1,200	1,662	2,862	72%

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 2019 - 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	\$ 930	\$1,050	\$1,455	70%	97%
2,000	1,400	700	1,076	1,400	1,776	70%	89%
2,500	1,750	875	1,223	1,750	2,098	70%	84%
3,000	2,100	1,050	1,370	2,100	2,420	70%	81%
3,500	2,450	1,225	1,516	2,450	2,741	70%	78%
4,000	2,800	1,400	1,662	2,800	3,062	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 930	\$ 750	\$1,305	50%	87%
2,000	1,000	500	1,076	1,000	1,576	50%	79%
2,500	1,250	625	1,223	1,250	1,848	50%	74%
3,000	1,500	750	1,370	1,500	2,120	50%	71%
3,500	1,750	875	1,516	1,750	2,391	50%	68%
4,000	2,000	1,000	1,662	2,000	2,662	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 930	\$ 450	\$1,155	30%	77%
2,000	600	300	1,076	600	1,376	30%	69%
2,500	750	375	1,223	750	1,598	30%	64%
3,000	900	450	1,370	900	1,820	30%	61%
3,500	1,050	525	1,516	1,050	2,041	30%	58%
4,000	1,200	600	1,662	1,200	2,262	30%	57%

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 2019 - 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	\$ 930	\$1,050	\$1,586	70%	106%
2,000	1,400	875	1,076	1,400	1,951	70%	98%
2,500	1,750	1,094	1,223	1,750	2,317	70%	93%
3,000	2,100	1,313	1,370	2,100	2,683	70%	89%
3,500	2,450	1,531	1,516	2,450	3,047	70%	87%
4,000	2,800	1,750	1,662	2,800	3,412	70%	85%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 930	\$ 750	\$1,399	50%	93%
2,000	1,000	625	1,076	1,000	1,701	50%	85%
2,500	1,250	781	1,223	1,250	2,004	50%	80%
3,000	1,500	938	1,370	1,500	2,308	50%	77%
3,500	1,750	1,094	1,516	1,750	2,610	50%	75%
4,000	2,000	1,250	1,662	2,000	2,912	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 930	\$ 450	\$1,211	30%	81%
2,000	600	375	1,076	600	1,451	30%	73%
2,500	750	469	1,223	750	1,692	30%	68%
3,000	900	563	1,370	900	1,933	30%	64%
3,500	1,050	656	1,516	1,050	2,172	30%	62%
4,000	1,200	750	1,662	1,200	2,412	30%	60%

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 2019 - 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	\$ 930	\$1,050	\$1,718	70%	115%
2,000	1,400	1,050	1,076	1,400	2,126	70%	106%
2,500	1,750	1,313	1,223	1,750	2,536	70%	101%
3,000	2,100	1,575	1,370	2,100	2,945	70%	98%
3,500	2,450	1,838	1,516	2,450	3,354	70%	96%
4,000	2,800	2,100	1,662	2,800	3,762	70%	94%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 930	\$ 750	\$1,493	50%	100%
2,000	1,000	750	1,076	1,000	1,826	50%	91%
2,500	1,250	938	1,223	1,250	2,161	50%	86%
3,000	1,500	1,125	1,370	1,500	2,495	50%	83%
3,500	1,750	1,313	1,516	1,750	2,829	50%	81%
4,000	2,000	1,500	1,662	2,000	3,162	50%	79%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 930	\$ 450	\$1,268	30%	85%
2,000	600	450	1,076	600	1,526	30%	76%
2,500	750	563	1,223	750	1,786	30%	71%
3,000	900	675	1,370	900	2,045	30%	68%
3,500	1,050	788	1,516	1,050	2,304	30%	66%
4,000	1,200	900	1,662	1,200	2,562	30%	64%

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 2019 - 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	\$ 930	\$1,050	\$1,849	70%	123%
2,000	1,400	1,225	1,076	1,400	2,301	70%	115%
2,500	1,750	1,531	1,223	1,750	2,754	70%	110%
3,000	2,100	1,838	1,370	2,100	3,208	70%	107%
3,500	2,450	2,144	1,516	2,450	3,660	70%	105%
4,000	2,800	2,450	1,662	2,800	4,112	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 930	\$ 750	\$1,586	50%	106%
2,000	1,000	875	1,076	1,000	1,951	50%	98%
2,500	1,250	1,094	1,223	1,250	2,317	50%	93%
3,000	1,500	1,313	1,370	1,500	2,683	50%	89%
3,500	1,750	1,531	1,516	1,750	3,047	50%	87%
4,000	2,000	1,750	1,662	2,000	3,412	50%	85%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 930	\$ 450	\$1,324	30%	88%
2,000	600	525	1,076	600	1,601	30%	80%
2,500	750	656	1,223	750	1,879	30%	75%
3,000	900	788	1,370	900	2,158	30%	72%
3,500	1,050	919	1,516	1,050	2,435	30%	70%
4,000	1,200	1,050	1,662	1,200	2,712	30%	68%

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 2019 - 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 Truesdale - General

May 31, 2020

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39		1						1	\$ 34,625
40-44	1							1	\$ 44,837
45-49									
50-54									
55-59									
60-64	1							1	\$ 30,675
65-69							1	1	\$ 54,341
70 & Over									
Totals	2	1					1	4	\$ 164,478

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

Age: 51.5 years.

Benefit Service: 13.1 years.

Annual Pay: \$ 41,120.

City of Truesdale - Police

May 31, 2020

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39		1						1	\$ 50,292
40-44									
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals		1						1	\$ 50,292

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

Age: 37.1 years.

Benefit Service: 5.5 years.

Annual Pay: \$ 50,292.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

The computed contribution rates shown on pages 4 thru 11 may be considered as a minimum contribution rate for the selected benefit provisions that complies with the Board's funding policy. The timely receipt of the actuarially determined contributions is critical to support the financial health of the plan. Users of this report should be aware that contributions made at the actuarially determined rate do not necessarily guarantee benefit security.

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



July 10, 2020 E-mail

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

Dear Bob:

Enclosed is the report of the May 31, 2020 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Truesdale

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

July 10, 2020

City of Truesdale
Truesdale, Missouri

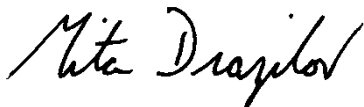
Ladies and Gentlemen:

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, 2020 Initial Valuation for the City of Truesdale dated July 10, 2020.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2019.

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

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA

City of Truesdale - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	12.0%	\$19,737	\$ 261,904	15.8%	\$25,988	\$ 329,141	12.8%	\$21,053	\$ 265,194
2021	169,824	12.0	20,379	265,492	15.8	26,832	333,650	12.8	21,737	268,827
2022	175,343	12.0	21,041	268,840	15.8	27,704	337,857	12.8	22,444	272,217
2023	181,042	12.0	21,725	271,914	15.8	28,605	341,720	12.8	23,173	275,329
2024	186,926	12.0	22,431	274,677	15.8	29,534	345,192	12.8	23,927	278,127
2025	193,001	12.0	23,160	277,089	15.8	30,494	348,224	12.8	24,704	280,570
2026	199,274	12.0	23,913	279,107	15.8	31,485	350,761	12.8	25,507	282,614
2027	205,750	12.0	24,690	280,684	15.8	32,509	352,743	12.8	26,336	284,211
2028	212,437	12.0	25,492	281,769	15.8	33,565	354,107	12.8	27,192	285,310
2029	219,341	12.0	26,321	282,307	15.8	34,656	354,783	12.8	28,076	285,855

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	16.2%	\$26,645	\$ 331,599	19.3%	\$31,744	\$ 396,223	19.6%	\$32,238	\$ 397,874
2021	169,824	16.2	27,511	336,142	19.3	32,776	401,651	19.6	33,286	403,325
2022	175,343	16.2	28,406	340,381	19.3	33,841	406,716	19.6	34,367	408,411
2023	181,042	16.2	29,329	344,273	19.3	34,941	411,366	19.6	35,484	413,080
2024	186,926	16.2	30,282	347,771	19.3	36,077	415,546	19.6	36,637	417,277
2025	193,001	16.2	31,266	350,825	19.3	37,249	419,195	19.6	37,828	420,942
2026	199,274	16.2	32,282	353,381	19.3	38,460	422,249	19.6	39,058	424,008
2027	205,750	16.2	33,332	355,378	19.3	39,710	424,635	19.6	40,327	426,404
2028	212,437	16.2	34,415	356,752	19.3	41,000	426,277	19.6	41,638	428,053
2029	219,341	16.2	35,533	357,433	19.3	42,333	427,091	19.6	42,991	428,870

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	23.0%	\$37,830	\$ 463,212	23.1%	\$37,994	\$ 464,052	26.7%	\$43,916	\$ 530,129
2021	169,824	23.0	39,060	469,558	23.1	39,229	470,409	26.7	45,343	537,392
2022	175,343	23.0	40,329	475,479	23.1	40,504	476,341	26.7	46,817	544,168
2023	181,042	23.0	41,640	480,915	23.1	41,821	481,787	26.7	48,338	550,389
2024	186,926	23.0	42,993	485,802	23.1	43,180	486,682	26.7	49,909	555,981
2025	193,001	23.0	44,390	490,068	23.1	44,583	490,956	26.7	51,531	560,864
2026	199,274	23.0	45,833	493,638	23.1	46,032	494,532	26.7	53,206	564,950
2027	205,750	23.0	47,323	496,428	23.1	47,528	497,327	26.7	54,935	568,143
2028	212,437	23.0	48,861	498,348	23.1	49,073	499,250	26.7	56,721	570,340
2029	219,341	23.0	50,448	499,300	23.1	50,668	500,203	26.7	58,564	571,429

Notes regarding the above projections:

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

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 164,478	12.5%	\$20,560	\$ 270,586	16.3%	\$26,810	\$ 339,962	13.2%	\$21,711	\$ 273,982
2021	169,824	12.5	21,228	274,293	16.3	27,681	344,619	13.2	22,417	277,736
2022	175,343	12.5	21,918	277,752	16.3	28,581	348,964	13.2	23,145	281,238
2023	181,042	12.5	22,630	280,928	16.3	29,510	352,954	13.2	23,898	284,453
2024	186,926	12.5	23,366	283,782	16.3	30,469	356,540	13.2	24,674	287,343
2025	193,001	12.5	24,125	286,274	16.3	31,459	359,671	13.2	25,476	289,867
2026	199,274	12.5	24,909	288,359	16.3	32,482	362,291	13.2	26,304	291,978
2027	205,750	12.5	25,719	289,989	16.3	33,537	364,339	13.2	27,159	293,628
2028	212,437	12.5	26,555	291,110	16.3	34,627	365,748	13.2	28,042	294,763
2029	219,341	12.5	27,418	291,666	16.3	35,753	366,446	13.2	28,953	295,326

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 164,478	16.8%	\$27,632	\$ 342,505	20.0%	\$32,896	\$ 409,175	20.4%	\$33,554	\$ 410,863
2021	169,824	16.8	28,530	347,197	20.0	33,965	414,781	20.4	34,644	416,492
2022	175,343	16.8	29,458	351,575	20.0	35,069	420,011	20.4	35,770	421,744
2023	181,042	16.8	30,415	355,595	20.0	36,208	424,813	20.4	36,933	426,566
2024	186,926	16.8	31,404	359,208	20.0	37,385	429,129	20.4	38,133	430,900
2025	193,001	16.8	32,424	362,363	20.0	38,600	432,898	20.4	39,372	434,684
2026	199,274	16.8	33,478	365,003	20.0	39,855	436,051	20.4	40,652	437,850
2027	205,750	16.8	34,566	367,066	20.0	41,150	438,515	20.4	41,973	440,325
2028	212,437	16.8	35,689	368,485	20.0	42,487	440,211	20.4	43,337	442,028
2029	219,341	16.8	36,849	369,189	20.0	43,868	441,052	20.4	44,746	442,872

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 164,478	23.8%	\$39,146	\$ 478,300	24.0%	\$39,475	\$ 479,160	27.7%	\$45,560	\$ 547,369
2021	169,824	23.8	40,418	484,853	24.0	40,758	485,724	27.7	47,041	554,868
2022	175,343	23.8	41,732	490,967	24.0	42,082	491,849	27.7	48,570	561,865
2023	181,042	23.8	43,088	496,580	24.0	43,450	497,472	27.7	50,149	568,289
2024	186,926	23.8	44,488	501,626	24.0	44,862	502,527	27.7	51,779	574,063
2025	193,001	23.8	45,934	506,031	24.0	46,320	506,940	27.7	53,461	579,105
2026	199,274	23.8	47,427	509,717	24.0	47,826	510,633	27.7	55,199	583,323
2027	205,750	23.8	48,969	512,598	24.0	49,380	513,519	27.7	56,993	586,620
2028	212,437	23.8	50,560	514,580	24.0	50,985	515,505	27.7	58,845	588,888
2029	219,341	23.8	52,203	515,563	24.0	52,642	516,489	27.7	60,757	590,012

Notes regarding the above projections:

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

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

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 164,478	15.7%	\$25,823	\$ 268,368	19.5%	\$32,073	\$ 335,470	16.4%	\$26,974	\$ 271,643
2021	169,824	15.7	26,662	272,045	19.5	33,116	340,066	16.4	27,851	275,364
2022	175,343	15.7	27,529	275,475	19.5	34,192	344,354	16.4	28,756	278,836
2023	181,042	15.7	28,424	278,624	19.5	35,303	348,291	16.4	29,691	282,024
2024	186,926	15.7	29,347	281,455	19.5	36,451	351,830	16.4	30,656	284,890
2025	193,001	15.7	30,301	283,927	19.5	37,635	354,920	16.4	31,652	287,392
2026	199,274	15.7	31,286	285,995	19.5	38,858	357,505	16.4	32,681	289,485
2027	205,750	15.7	32,303	287,611	19.5	40,121	359,526	16.4	33,743	291,121
2028	212,437	15.7	33,353	288,723	19.5	41,425	360,916	16.4	34,840	292,247
2029	219,341	15.7	34,437	289,274	19.5	42,771	361,605	16.4	35,972	292,805

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 164,478	20.0%	\$32,896	\$ 337,917	23.1%	\$37,994	\$ 402,565	23.4%	\$38,488	\$ 404,188
2021	169,824	20.0	33,965	342,546	23.1	39,229	408,080	23.4	39,739	409,725
2022	175,343	20.0	35,069	346,865	23.1	40,504	413,226	23.4	41,030	414,891
2023	181,042	20.0	36,208	350,831	23.1	41,821	417,950	23.4	42,364	419,634
2024	186,926	20.0	37,385	354,396	23.1	43,180	422,197	23.4	43,741	423,898
2025	193,001	20.0	38,600	357,508	23.1	44,583	425,905	23.4	45,162	427,621
2026	199,274	20.0	39,855	360,112	23.1	46,032	429,007	23.4	46,630	430,736
2027	205,750	20.0	41,150	362,147	23.1	47,528	431,432	23.4	48,146	433,170
2028	212,437	20.0	42,487	363,547	23.1	49,073	433,100	23.4	49,710	434,845
2029	219,341	20.0	43,868	364,241	23.1	50,668	433,927	23.4	51,326	435,675

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 164,478	26.8%	\$44,080	\$ 469,655	27.0%	\$44,409	\$ 470,459	30.6%	\$50,330	\$ 536,756
2021	169,824	26.8	45,513	476,089	27.0	45,852	476,904	30.6	51,966	544,109
2022	175,343	26.8	46,992	482,092	27.0	47,343	482,917	30.6	53,655	550,970
2023	181,042	26.8	48,519	487,604	27.0	48,881	488,438	30.6	55,399	557,269
2024	186,926	26.8	50,096	492,559	27.0	50,470	493,401	30.6	57,199	562,931
2025	193,001	26.8	51,724	496,885	27.0	52,110	497,734	30.6	59,058	567,875
2026	199,274	26.8	53,405	500,504	27.0	53,804	501,360	30.6	60,978	572,012
2027	205,750	26.8	55,141	503,333	27.0	55,553	504,194	30.6	62,960	575,245
2028	212,437	26.8	56,933	505,279	27.0	57,358	506,144	30.6	65,006	577,469
2029	219,341	26.8	58,783	506,244	27.0	59,222	507,110	30.6	67,118	578,572

Notes regarding the above projections:

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

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

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	16.2%	\$26,645	\$ 277,051	20.1%	\$33,060	\$ 346,316	16.9%	\$27,797	\$ 280,424
2021	169,824	16.2	27,511	280,847	20.1	34,135	351,060	16.9	28,700	284,266
2022	175,343	16.2	28,406	284,388	20.1	35,244	355,487	16.9	29,633	287,850
2023	181,042	16.2	29,329	287,639	20.1	36,389	359,551	16.9	30,596	291,141
2024	186,926	16.2	30,282	290,562	20.1	37,572	363,204	16.9	31,590	294,099
2025	193,001	16.2	31,266	293,114	20.1	38,793	366,394	16.9	32,617	296,682
2026	199,274	16.2	32,282	295,249	20.1	40,054	369,063	16.9	33,677	298,843
2027	205,750	16.2	33,332	296,918	20.1	41,356	371,149	16.9	34,772	300,532
2028	212,437	16.2	34,415	298,066	20.1	42,700	372,584	16.9	35,902	301,694
2029	219,341	16.2	35,533	298,635	20.1	44,088	373,295	16.9	37,069	302,270

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	20.5%	\$33,718	\$ 348,839	23.8%	\$39,146	\$ 415,566	24.2%	\$39,804	\$ 417,256
2021	169,824	20.5	34,814	353,618	23.8	40,418	421,259	24.2	41,097	422,972
2022	175,343	20.5	35,945	358,077	23.8	41,732	426,571	24.2	42,433	428,305
2023	181,042	20.5	37,114	362,171	23.8	43,088	431,448	24.2	43,812	433,202
2024	186,926	20.5	38,320	365,851	23.8	44,488	435,832	24.2	45,236	437,604
2025	193,001	20.5	39,565	369,064	23.8	45,934	439,660	24.2	46,706	441,447
2026	199,274	20.5	40,851	371,752	23.8	47,427	442,863	24.2	48,224	444,663
2027	205,750	20.5	42,179	373,853	23.8	48,969	445,366	24.2	49,792	447,176
2028	212,437	20.5	43,550	375,299	23.8	50,560	447,088	24.2	51,410	448,905
2029	219,341	20.5	44,965	376,016	23.8	52,203	447,942	24.2	53,081	449,762

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	27.7%	\$45,560	\$ 484,843	27.9%	\$45,889	\$ 485,678	31.6%	\$51,975	\$ 554,080
2021	169,824	27.7	47,041	491,485	27.9	47,381	492,332	31.6	53,664	561,671
2022	175,343	27.7	48,570	497,682	27.9	48,921	498,540	31.6	55,408	568,753
2023	181,042	27.7	50,149	503,372	27.9	50,511	504,240	31.6	57,209	575,256
2024	186,926	27.7	51,779	508,487	27.9	52,152	509,364	31.6	59,069	581,101
2025	193,001	27.7	53,461	512,953	27.9	53,847	513,837	31.6	60,988	586,204
2026	199,274	27.7	55,199	516,690	27.9	55,597	517,580	31.6	62,971	590,474
2027	205,750	27.7	56,993	519,610	27.9	57,404	520,505	31.6	65,017	593,811
2028	212,437	27.7	58,845	521,619	27.9	59,270	522,518	31.6	67,130	596,107
2029	219,341	27.7	60,757	522,615	27.9	61,196	523,516	31.6	69,312	597,245

Notes regarding the above projections:

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

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	12.6%	\$20,724	\$ 265,135	16.3%	\$26,810	\$ 333,108	13.7%	\$22,533	\$ 271,851
2021	169,824	12.6	21,398	268,767	16.3	27,681	337,672	13.7	23,266	275,575
2022	175,343	12.6	22,093	272,156	16.3	28,581	341,930	13.7	24,022	279,050
2023	181,042	12.6	22,811	275,268	16.3	29,510	345,839	13.7	24,803	282,240
2024	186,926	12.6	23,553	278,065	16.3	30,469	349,353	13.7	25,609	285,108
2025	193,001	12.6	24,318	280,507	16.3	31,459	352,421	13.7	26,441	287,612
2026	199,274	12.6	25,109	282,550	16.3	32,482	354,988	13.7	27,301	289,707
2027	205,750	12.6	25,925	284,147	16.3	33,537	356,994	13.7	28,188	291,344
2028	212,437	12.6	26,767	285,246	16.3	34,627	358,375	13.7	29,104	292,471
2029	219,341	12.6	27,637	285,791	16.3	35,753	359,059	13.7	30,050	293,029

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	17.2%	\$28,290	\$ 338,137	19.9%	\$32,731	\$ 400,963	20.6%	\$33,882	\$ 404,328
2021	169,824	17.2	29,210	342,769	19.9	33,795	406,456	20.6	34,984	409,867
2022	175,343	17.2	30,159	347,091	19.9	34,893	411,581	20.6	36,121	415,035
2023	181,042	17.2	31,139	351,059	19.9	36,027	416,287	20.6	37,295	419,780
2024	186,926	17.2	32,151	354,626	19.9	37,198	420,517	20.6	38,507	424,045
2025	193,001	17.2	33,196	357,740	19.9	38,407	424,210	20.6	39,758	427,769
2026	199,274	17.2	34,275	360,346	19.9	39,656	427,300	20.6	41,050	430,885
2027	205,750	17.2	35,389	362,383	19.9	40,944	429,715	20.6	42,385	433,320
2028	212,437	17.2	36,539	363,784	19.9	42,275	431,377	20.6	43,762	434,996
2029	219,341	17.2	37,727	364,479	19.9	43,649	432,201	20.6	45,184	435,827

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	23.8%	\$39,146	\$ 468,726	24.0%	\$39,475	\$ 470,412	27.5%	\$45,231	\$ 536,413
2021	169,824	23.8	40,418	475,147	24.0	40,758	476,857	27.5	46,702	543,762
2022	175,343	23.8	41,732	481,138	24.0	42,082	482,870	27.5	48,219	550,618
2023	181,042	23.8	43,088	486,639	24.0	43,450	488,391	27.5	49,787	556,913
2024	186,926	23.8	44,488	491,584	24.0	44,862	493,353	27.5	51,405	562,572
2025	193,001	23.8	45,934	495,901	24.0	46,320	497,686	27.5	53,075	567,513
2026	199,274	23.8	47,427	499,513	24.0	47,826	501,311	27.5	54,800	571,647
2027	205,750	23.8	48,969	502,336	24.0	49,380	504,144	27.5	56,581	574,878
2028	212,437	23.8	50,560	504,279	24.0	50,985	506,094	27.5	58,420	577,101
2029	219,341	23.8	52,203	505,242	24.0	52,642	507,060	27.5	60,319	578,203

Notes regarding the above projections:

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

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 164,478	13.0%	\$21,382	\$ 273,938	16.9%	\$27,797	\$ 344,087	14.2%	\$23,356	\$ 280,897
2021	169,824	13.0	22,077	277,691	16.9	28,700	348,801	14.2	24,115	284,745
2022	175,343	13.0	22,795	281,193	16.9	29,633	353,199	14.2	24,899	288,335
2023	181,042	13.0	23,535	284,408	16.9	30,596	357,237	14.2	25,708	291,632
2024	186,926	13.0	24,300	287,298	16.9	31,590	360,867	14.2	26,543	294,595
2025	193,001	13.0	25,090	289,821	16.9	32,617	364,036	14.2	27,406	297,182
2026	199,274	13.0	25,906	291,932	16.9	33,677	366,688	14.2	28,297	299,347
2027	205,750	13.0	26,748	293,582	16.9	34,772	368,760	14.2	29,217	301,039
2028	212,437	13.0	27,617	294,717	16.9	35,902	370,186	14.2	30,166	302,203
2029	219,341	13.0	28,514	295,280	16.9	37,069	370,893	14.2	31,146	302,780

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 164,478	17.8%	\$29,277	\$ 349,308	20.7%	\$34,047	\$ 414,091	21.3%	\$35,034	\$ 417,565
2021	169,824	17.8	30,229	354,093	20.7	35,154	419,764	21.3	36,173	423,286
2022	175,343	17.8	31,211	358,558	20.7	36,296	425,057	21.3	37,348	428,623
2023	181,042	17.8	32,225	362,657	20.7	37,476	429,917	21.3	38,562	433,523
2024	186,926	17.8	33,273	366,342	20.7	38,694	434,285	21.3	39,815	437,928
2025	193,001	17.8	34,354	369,559	20.7	39,951	438,099	21.3	41,109	441,774
2026	199,274	17.8	35,471	372,251	20.7	41,250	441,290	21.3	42,445	444,992
2027	205,750	17.8	36,624	374,355	20.7	42,590	443,784	21.3	43,825	447,507
2028	212,437	17.8	37,814	375,803	20.7	43,974	445,500	21.3	45,249	449,238
2029	219,341	17.8	39,043	376,521	20.7	45,404	446,351	21.3	46,720	450,096

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 164,478	24.6%	\$40,462	\$ 484,027	24.9%	\$40,955	\$ 485,775	28.5%	\$46,876	\$ 553,880
2021	169,824	24.6	41,777	490,658	24.9	42,286	492,430	28.5	48,400	561,468
2022	175,343	24.6	43,134	496,845	24.9	43,660	498,639	28.5	49,973	568,548
2023	181,042	24.6	44,536	502,525	24.9	45,079	504,340	28.5	51,597	575,048
2024	186,926	24.6	45,984	507,631	24.9	46,545	509,465	28.5	53,274	580,891
2025	193,001	24.6	47,478	512,089	24.9	48,057	513,939	28.5	55,005	585,993
2026	199,274	24.6	49,021	515,819	24.9	49,619	517,683	28.5	56,793	590,262
2027	205,750	24.6	50,615	518,734	24.9	51,232	520,609	28.5	58,639	593,598
2028	212,437	24.6	52,260	520,740	24.9	52,897	522,622	28.5	60,545	595,893
2029	219,341	24.6	53,958	521,734	24.9	54,616	523,620	28.5	62,512	597,031

Notes regarding the above projections:

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

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	16.1%	\$26,481	\$ 271,425	20.0%	\$32,896	\$ 339,267	17.2%	\$28,290	\$ 278,135
2021	169,824	16.1	27,342	275,143	20.0	33,965	343,915	17.2	29,210	281,945
2022	175,343	16.1	28,230	278,612	20.0	35,069	348,252	17.2	30,159	285,500
2023	181,042	16.1	29,148	281,797	20.0	36,208	352,234	17.2	31,139	288,764
2024	186,926	16.1	30,095	284,660	20.0	37,385	355,813	17.2	32,151	291,698
2025	193,001	16.1	31,073	287,160	20.0	38,600	358,938	17.2	33,196	294,260
2026	199,274	16.1	32,083	289,252	20.0	39,855	361,553	17.2	34,275	296,403
2027	205,750	16.1	33,126	290,887	20.0	41,150	363,596	17.2	35,389	298,078
2028	212,437	16.1	34,202	292,012	20.0	42,487	365,002	17.2	36,539	299,231
2029	219,341	16.1	35,314	292,570	20.0	43,868	365,699	17.2	37,727	299,802

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	20.8%	\$34,211	\$ 344,302	23.8%	\$39,146	\$ 407,136	24.3%	\$39,968	\$ 410,477
2021	169,824	20.8	35,323	349,019	23.8	40,418	412,714	24.3	41,267	416,100
2022	175,343	20.8	36,471	353,420	23.8	41,732	417,918	24.3	42,608	421,347
2023	181,042	20.8	37,657	357,461	23.8	43,088	422,696	24.3	43,993	426,164
2024	186,926	20.8	38,881	361,093	23.8	44,488	426,991	24.3	45,423	430,494
2025	193,001	20.8	40,144	364,264	23.8	45,934	430,741	24.3	46,899	434,275
2026	199,274	20.8	41,449	366,917	23.8	47,427	433,879	24.3	48,424	437,438
2027	205,750	20.8	42,796	368,991	23.8	48,969	436,331	24.3	49,997	439,910
2028	212,437	20.8	44,187	370,418	23.8	50,560	438,018	24.3	51,622	441,611
2029	219,341	20.8	45,623	371,125	23.8	52,203	438,854	24.3	53,300	442,454

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 164,478	27.6%	\$45,396	\$ 474,994	27.9%	\$45,889	\$ 476,673	31.4%	\$51,646	\$ 542,843
2021	169,824	27.6	46,871	481,501	27.9	47,381	483,203	31.4	53,325	550,280
2022	175,343	27.6	48,395	487,572	27.9	48,921	489,296	31.4	55,058	557,219
2023	181,042	27.6	49,968	493,146	27.9	50,511	494,890	31.4	56,847	563,590
2024	186,926	27.6	51,592	498,157	27.9	52,152	499,919	31.4	58,695	569,317
2025	193,001	27.6	53,268	502,532	27.9	53,847	504,309	31.4	60,602	574,317
2026	199,274	27.6	55,000	506,193	27.9	55,597	507,983	31.4	62,572	578,501
2027	205,750	27.6	56,787	509,054	27.9	57,404	510,854	31.4	64,606	581,770
2028	212,437	27.6	58,633	511,023	27.9	59,270	512,829	31.4	66,705	584,020
2029	219,341	27.6	60,538	511,999	27.9	61,196	513,808	31.4	68,873	585,135

Notes regarding the above projections:

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

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 164,478	16.6%	\$27,303	\$ 280,228	20.6%	\$33,882	\$ 350,271	17.8%	\$29,277	\$ 287,152
2021	169,824	16.6	28,191	284,067	20.6	34,984	355,070	17.8	30,229	291,086
2022	175,343	16.6	29,107	287,649	20.6	36,121	359,547	17.8	31,211	294,756
2023	181,042	16.6	30,053	290,938	20.6	37,295	363,658	17.8	32,225	298,126
2024	186,926	16.6	31,030	293,894	20.6	38,507	367,353	17.8	33,273	301,155
2025	193,001	16.6	32,038	296,475	20.6	39,758	370,579	17.8	34,354	303,800
2026	199,274	16.6	33,079	298,635	20.6	41,050	373,278	17.8	35,471	306,013
2027	205,750	16.6	34,155	300,323	20.6	42,385	375,388	17.8	36,624	307,742
2028	212,437	16.6	35,265	301,484	20.6	43,762	376,840	17.8	37,814	308,932
2029	219,341	16.6	36,411	302,060	20.6	45,184	377,560	17.8	39,043	309,522

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 164,478	21.5%	\$35,363	\$ 355,472	24.5%	\$40,297	\$ 420,325	25.0%	\$41,120	\$ 423,798
2021	169,824	21.5	36,512	360,342	24.5	41,607	426,083	25.0	42,456	429,604
2022	175,343	21.5	37,699	364,886	24.5	42,959	431,456	25.0	43,836	435,021
2023	181,042	21.5	38,924	369,058	24.5	44,355	436,389	25.0	45,261	439,995
2024	186,926	21.5	40,189	372,808	24.5	45,797	440,823	25.0	46,732	444,466
2025	193,001	21.5	41,495	376,082	24.5	47,285	444,694	25.0	48,250	448,369
2026	199,274	21.5	42,844	378,822	24.5	48,822	447,933	25.0	49,819	451,635
2027	205,750	21.5	44,236	380,963	24.5	50,409	450,465	25.0	51,438	454,187
2028	212,437	21.5	45,674	382,436	24.5	52,047	452,207	25.0	53,109	455,943
2029	219,341	21.5	47,158	383,166	24.5	53,739	453,070	25.0	54,835	456,814

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 164,478	28.4%	\$46,712	\$ 490,377	28.8%	\$47,370	\$ 492,118	32.4%	\$53,291	\$ 560,411
2021	169,824	28.4	48,230	497,095	28.8	48,909	498,860	32.4	55,023	568,089
2022	175,343	28.4	49,797	503,363	28.8	50,499	505,150	32.4	56,811	575,252
2023	181,042	28.4	51,416	509,118	28.8	52,140	510,925	32.4	58,658	581,829
2024	186,926	28.4	53,087	514,291	28.8	53,835	516,116	32.4	60,564	587,741
2025	193,001	28.4	54,812	518,808	28.8	55,584	520,649	32.4	62,532	592,903
2026	199,274	28.4	56,594	522,587	28.8	57,391	524,442	32.4	64,565	597,222
2027	205,750	28.4	58,433	525,540	28.8	59,256	527,406	32.4	66,663	600,597
2028	212,437	28.4	60,332	527,572	28.8	61,182	529,446	32.4	68,830	602,920
2029	219,341	28.4	62,293	528,579	28.8	63,170	530,457	32.4	71,066	604,071

Notes regarding the above projections:

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

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	7.2%	\$3,621	\$ 23,919	9.9%	\$4,979	\$ 30,471	9.5%	\$4,778	\$ 30,436
2021	51,926	7.2	3,739	24,247	9.9	5,141	30,888	9.5	4,933	30,853
2022	53,614	7.2	3,860	24,553	9.9	5,308	31,277	9.5	5,093	31,242
2023	55,356	7.2	3,986	24,834	9.9	5,480	31,635	9.5	5,259	31,599
2024	57,155	7.2	4,115	25,086	9.9	5,658	31,956	9.5	5,430	31,920
2025	59,013	7.2	4,249	25,306	9.9	5,842	32,237	9.5	5,606	32,200
2026	60,931	7.2	4,387	25,490	9.9	6,032	32,472	9.5	5,788	32,435
2027	62,911	7.2	4,530	25,634	9.9	6,228	32,656	9.5	5,977	32,618
2028	64,956	7.2	4,677	25,733	9.9	6,431	32,782	9.5	6,171	32,744
2029	67,067	7.2	4,829	25,782	9.9	6,640	32,845	9.5	6,371	32,807

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	11.5%	\$5,784	\$ 35,369	12.4%	\$6,236	\$ 37,029	13.6%	\$6,840	\$ 40,293
2021	51,926	11.5	5,971	35,854	12.4	6,439	37,536	13.6	7,062	40,845
2022	53,614	11.5	6,166	36,306	12.4	6,648	38,009	13.6	7,292	41,360
2023	55,356	11.5	6,366	36,721	12.4	6,864	38,444	13.6	7,528	41,833
2024	57,155	11.5	6,573	37,094	12.4	7,087	38,835	13.6	7,773	42,258
2025	59,013	11.5	6,786	37,420	12.4	7,318	39,176	13.6	8,026	42,629
2026	60,931	11.5	7,007	37,693	12.4	7,555	39,461	13.6	8,287	42,940
2027	62,911	11.5	7,235	37,906	12.4	7,801	39,684	13.6	8,556	43,183
2028	64,956	11.5	7,470	38,053	12.4	8,055	39,837	13.6	8,834	43,350
2029	67,067	11.5	7,713	38,126	12.4	8,316	39,913	13.6	9,121	43,433

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	15.0%	\$7,544	\$ 43,591	15.6%	\$7,846	\$ 45,224	17.5%	\$8,801	\$ 50,152
2021	51,926	15.0	7,789	44,188	15.6	8,100	45,844	17.5	9,087	50,839
2022	53,614	15.0	8,042	44,745	15.6	8,364	46,422	17.5	9,382	51,480
2023	55,356	15.0	8,303	45,257	15.6	8,636	46,953	17.5	9,687	52,069
2024	57,155	15.0	8,573	45,717	15.6	8,916	47,430	17.5	10,002	52,598
2025	59,013	15.0	8,852	46,119	15.6	9,206	47,847	17.5	10,327	53,060
2026	60,931	15.0	9,140	46,455	15.6	9,505	48,196	17.5	10,663	53,447
2027	62,911	15.0	9,437	46,718	15.6	9,814	48,468	17.5	11,009	53,749
2028	64,956	15.0	9,743	46,899	15.6	10,133	48,655	17.5	11,367	53,957
2029	67,067	15.0	10,060	46,989	15.6	10,462	48,748	17.5	11,737	54,060

Notes regarding the above projections:

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

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 50,292	7.6%	\$3,822	\$ 24,895	10.3%	\$5,180	\$ 31,687	10.0%	\$5,029	\$ 31,658
2021	51,926	7.6	3,946	25,236	10.3	5,348	32,121	10.0	5,193	32,092
2022	53,614	7.6	4,075	25,554	10.3	5,522	32,526	10.0	5,361	32,497
2023	55,356	7.6	4,207	25,846	10.3	5,702	32,898	10.0	5,536	32,869
2024	57,155	7.6	4,344	26,109	10.3	5,887	33,232	10.0	5,716	33,203
2025	59,013	7.6	4,485	26,338	10.3	6,078	33,524	10.0	5,901	33,495
2026	60,931	7.6	4,631	26,530	10.3	6,276	33,768	10.0	6,093	33,739
2027	62,911	7.6	4,781	26,680	10.3	6,480	33,959	10.0	6,291	33,930
2028	64,956	7.6	4,937	26,783	10.3	6,690	34,090	10.0	6,496	34,061
2029	67,067	7.6	5,097	26,834	10.3	6,908	34,155	10.0	6,707	34,126

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 50,292	12.1%	\$6,085	\$ 36,753	12.9%	\$6,488	\$ 38,484	14.2%	\$7,141	\$ 41,878
2021	51,926	12.1	6,283	37,257	12.9	6,698	39,011	14.2	7,373	42,452
2022	53,614	12.1	6,487	37,727	12.9	6,916	39,503	14.2	7,613	42,987
2023	55,356	12.1	6,698	38,158	12.9	7,141	39,955	14.2	7,861	43,478
2024	57,155	12.1	6,916	38,546	12.9	7,373	40,361	14.2	8,116	43,920
2025	59,013	12.1	7,141	38,885	12.9	7,613	40,715	14.2	8,380	44,306
2026	60,931	12.1	7,373	39,168	12.9	7,860	41,012	14.2	8,652	44,629
2027	62,911	12.1	7,612	39,389	12.9	8,116	41,244	14.2	8,933	44,881
2028	64,956	12.1	7,860	39,541	12.9	8,379	41,403	14.2	9,224	45,055
2029	67,067	12.1	8,115	39,617	12.9	8,652	41,482	14.2	9,524	45,141

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 50,292	15.6%	\$7,846	\$ 45,303	16.2%	\$8,147	\$ 46,989	18.3%	\$9,203	\$ 52,102
2021	51,926	15.6	8,100	45,924	16.2	8,412	47,633	18.3	9,502	52,816
2022	53,614	15.6	8,364	46,503	16.2	8,685	48,234	18.3	9,811	53,482
2023	55,356	15.6	8,636	47,035	16.2	8,968	48,785	18.3	10,130	54,093
2024	57,155	15.6	8,916	47,513	16.2	9,259	49,281	18.3	10,459	54,643
2025	59,013	15.6	9,206	47,930	16.2	9,560	49,714	18.3	10,799	55,123
2026	60,931	15.6	9,505	48,279	16.2	9,871	50,076	18.3	11,150	55,525
2027	62,911	15.6	9,814	48,552	16.2	10,192	50,359	18.3	11,513	55,839
2028	64,956	15.6	10,133	48,740	16.2	10,523	50,554	18.3	11,887	56,055
2029	67,067	15.6	10,462	48,833	16.2	10,865	50,651	18.3	12,273	56,162

Notes regarding the above projections:

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

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

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	11.1%	\$5,582	\$ 26,710	13.8%	\$6,940	\$ 33,392	13.4%	\$6,739	\$ 33,206
2021	51,926	11.1	5,764	27,076	13.8	7,166	33,849	13.4	6,958	33,661
2022	53,614	11.1	5,951	27,417	13.8	7,399	34,276	13.4	7,184	34,085
2023	55,356	11.1	6,145	27,730	13.8	7,639	34,668	13.4	7,418	34,475
2024	57,155	11.1	6,344	28,012	13.8	7,887	35,020	13.4	7,659	34,825
2025	59,013	11.1	6,550	28,258	13.8	8,144	35,328	13.4	7,908	35,131
2026	60,931	11.1	6,763	28,464	13.8	8,408	35,585	13.4	8,165	35,387
2027	62,911	11.1	6,983	28,625	13.8	8,682	35,786	13.4	8,430	35,587
2028	64,956	11.1	7,210	28,736	13.8	8,964	35,924	13.4	8,704	35,725
2029	67,067	11.1	7,444	28,791	13.8	9,255	35,993	13.4	8,987	35,793

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	15.4%	\$7,745	\$ 38,273	16.3%	\$8,198	\$ 40,071	17.5%	\$8,801	\$ 43,326
2021	51,926	15.4	7,997	38,797	16.3	8,464	40,620	17.5	9,087	43,920
2022	53,614	15.4	8,257	39,286	16.3	8,739	41,132	17.5	9,382	44,474
2023	55,356	15.4	8,525	39,735	16.3	9,023	41,602	17.5	9,687	44,982
2024	57,155	15.4	8,802	40,139	16.3	9,316	42,025	17.5	10,002	45,439
2025	59,013	15.4	9,088	40,492	16.3	9,619	42,394	17.5	10,327	45,838
2026	60,931	15.4	9,383	40,787	16.3	9,932	42,703	17.5	10,663	46,172
2027	62,911	15.4	9,688	41,018	16.3	10,254	42,944	17.5	11,009	46,433
2028	64,956	15.4	10,003	41,177	16.3	10,588	43,110	17.5	11,367	46,613
2029	67,067	15.4	10,328	41,256	16.3	10,932	43,192	17.5	11,737	46,702

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	18.9%	\$9,505	\$ 46,745	19.5%	\$9,807	\$ 48,371	21.4%	\$10,762	\$ 53,441
2021	51,926	18.9	9,814	47,385	19.5	10,126	49,034	21.4	11,112	54,173
2022	53,614	18.9	10,133	47,982	19.5	10,455	49,652	21.4	11,473	54,856
2023	55,356	18.9	10,462	48,531	19.5	10,794	50,220	21.4	11,846	55,483
2024	57,155	18.9	10,802	49,024	19.5	11,145	50,730	21.4	12,231	56,047
2025	59,013	18.9	11,153	49,455	19.5	11,508	51,176	21.4	12,629	56,539
2026	60,931	18.9	11,516	49,815	19.5	11,882	51,549	21.4	13,039	56,951
2027	62,911	18.9	11,890	50,097	19.5	12,268	51,840	21.4	13,463	57,273
2028	64,956	18.9	12,277	50,291	19.5	12,666	52,040	21.4	13,901	57,494
2029	67,067	18.9	12,676	50,387	19.5	13,078	52,139	21.4	14,352	57,604

Notes regarding the above projections:

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

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

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 50,292	11.5%	\$5,784	\$ 27,700	14.2%	\$7,141	\$ 34,641	13.9%	\$6,991	\$ 34,453
2021	51,926	11.5	5,971	28,079	14.2	7,373	35,116	13.9	7,218	34,925
2022	53,614	11.5	6,166	28,433	14.2	7,613	35,559	13.9	7,452	35,365
2023	55,356	11.5	6,366	28,758	14.2	7,861	35,966	13.9	7,694	35,769
2024	57,155	11.5	6,573	29,050	14.2	8,116	36,331	13.9	7,945	36,132
2025	59,013	11.5	6,786	29,305	14.2	8,380	36,650	13.9	8,203	36,449
2026	60,931	11.5	7,007	29,518	14.2	8,652	36,917	13.9	8,469	36,715
2027	62,911	11.5	7,235	29,685	14.2	8,933	37,126	13.9	8,745	36,923
2028	64,956	11.5	7,470	29,800	14.2	9,224	37,270	13.9	9,029	37,066
2029	67,067	11.5	7,713	29,857	14.2	9,524	37,341	13.9	9,322	37,137

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 50,292	16.0%	\$8,047	\$ 39,702	16.8%	\$8,449	\$ 41,571	18.1%	\$9,103	\$ 44,929
2021	51,926	16.0	8,308	40,246	16.8	8,724	42,141	18.1	9,399	45,545
2022	53,614	16.0	8,578	40,753	16.8	9,007	42,672	18.1	9,704	46,119
2023	55,356	16.0	8,857	41,219	16.8	9,300	43,160	18.1	10,019	46,646
2024	57,155	16.0	9,145	41,638	16.8	9,602	43,599	18.1	10,345	47,120
2025	59,013	16.0	9,442	42,004	16.8	9,914	43,982	18.1	10,681	47,534
2026	60,931	16.0	9,749	42,310	16.8	10,236	44,302	18.1	11,029	47,880
2027	62,911	16.0	10,066	42,549	16.8	10,569	44,552	18.1	11,387	48,151
2028	64,956	16.0	10,393	42,714	16.8	10,913	44,724	18.1	11,757	48,337
2029	67,067	16.0	10,731	42,796	16.8	11,267	44,809	18.1	12,139	48,429

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 50,292	19.5%	\$9,807	\$ 48,484	20.1%	\$10,109	\$ 50,174	22.2%	\$11,165	\$ 55,413
2021	51,926	19.5	10,126	49,148	20.1	10,437	50,861	22.2	11,528	56,172
2022	53,614	19.5	10,455	49,768	20.1	10,776	51,502	22.2	11,902	56,880
2023	55,356	19.5	10,794	50,337	20.1	11,127	52,091	22.2	12,289	57,530
2024	57,155	19.5	11,145	50,848	20.1	11,488	52,620	22.2	12,688	58,115
2025	59,013	19.5	11,508	51,295	20.1	11,862	53,082	22.2	13,101	58,625
2026	60,931	19.5	11,882	51,669	20.1	12,247	53,469	22.2	13,527	59,052
2027	62,911	19.5	12,268	51,961	20.1	12,645	53,771	22.2	13,966	59,386
2028	64,956	19.5	12,666	52,162	20.1	13,056	53,979	22.2	14,420	59,616
2029	67,067	19.5	13,078	52,262	20.1	13,480	54,082	22.2	14,889	59,730

Notes regarding the above projections:

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

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	7.2%	\$3,621	\$ 23,919	9.9%	\$4,979	\$ 30,471	9.5%	\$4,778	\$ 30,436
2021	51,926	7.2	3,739	24,247	9.9	5,141	30,888	9.5	4,933	30,853
2022	53,614	7.2	3,860	24,553	9.9	5,308	31,277	9.5	5,093	31,242
2023	55,356	7.2	3,986	24,834	9.9	5,480	31,635	9.5	5,259	31,599
2024	57,155	7.2	4,115	25,086	9.9	5,658	31,956	9.5	5,430	31,920
2025	59,013	7.2	4,249	25,306	9.9	5,842	32,237	9.5	5,606	32,200
2026	60,931	7.2	4,387	25,490	9.9	6,032	32,472	9.5	5,788	32,435
2027	62,911	7.2	4,530	25,634	9.9	6,228	32,656	9.5	5,977	32,618
2028	64,956	7.2	4,677	25,733	9.9	6,431	32,782	9.5	6,171	32,744
2029	67,067	7.2	4,829	25,782	9.9	6,640	32,845	9.5	6,371	32,807

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	11.5%	\$5,784	\$ 35,369	12.4%	\$6,236	\$ 37,029	13.6%	\$6,840	\$ 40,293
2021	51,926	11.5	5,971	35,854	12.4	6,439	37,536	13.6	7,062	40,845
2022	53,614	11.5	6,166	36,306	12.4	6,648	38,009	13.6	7,292	41,360
2023	55,356	11.5	6,366	36,721	12.4	6,864	38,444	13.6	7,528	41,833
2024	57,155	11.5	6,573	37,094	12.4	7,087	38,835	13.6	7,773	42,258
2025	59,013	11.5	6,786	37,420	12.4	7,318	39,176	13.6	8,026	42,629
2026	60,931	11.5	7,007	37,693	12.4	7,555	39,461	13.6	8,287	42,940
2027	62,911	11.5	7,235	37,906	12.4	7,801	39,684	13.6	8,556	43,183
2028	64,956	11.5	7,470	38,053	12.4	8,055	39,837	13.6	8,834	43,350
2029	67,067	11.5	7,713	38,126	12.4	8,316	39,913	13.6	9,121	43,433

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	15.0%	\$7,544	\$ 43,591	15.6%	\$7,846	\$ 45,224	17.5%	\$8,801	\$ 50,152
2021	51,926	15.0	7,789	44,188	15.6	8,100	45,844	17.5	9,087	50,839
2022	53,614	15.0	8,042	44,745	15.6	8,364	46,422	17.5	9,382	51,480
2023	55,356	15.0	8,303	45,257	15.6	8,636	46,953	17.5	9,687	52,069
2024	57,155	15.0	8,573	45,717	15.6	8,916	47,430	17.5	10,002	52,598
2025	59,013	15.0	8,852	46,119	15.6	9,206	47,847	17.5	10,327	53,060
2026	60,931	15.0	9,140	46,455	15.6	9,505	48,196	17.5	10,663	53,447
2027	62,911	15.0	9,437	46,718	15.6	9,814	48,468	17.5	11,009	53,749
2028	64,956	15.0	9,743	46,899	15.6	10,133	48,655	17.5	11,367	53,957
2029	67,067	15.0	10,060	46,989	15.6	10,462	48,748	17.5	11,737	54,060

Notes regarding the above projections:

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

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	7.6%	\$3,822	\$ 24,895	10.3%	\$5,180	\$ 31,687	10.0%	\$5,029	\$ 31,658
2021	51,926	7.6	3,946	25,236	10.3	5,348	32,121	10.0	5,193	32,092
2022	53,614	7.6	4,075	25,554	10.3	5,522	32,526	10.0	5,361	32,497
2023	55,356	7.6	4,207	25,846	10.3	5,702	32,898	10.0	5,536	32,869
2024	57,155	7.6	4,344	26,109	10.3	5,887	33,232	10.0	5,716	33,203
2025	59,013	7.6	4,485	26,338	10.3	6,078	33,524	10.0	5,901	33,495
2026	60,931	7.6	4,631	26,530	10.3	6,276	33,768	10.0	6,093	33,739
2027	62,911	7.6	4,781	26,680	10.3	6,480	33,959	10.0	6,291	33,930
2028	64,956	7.6	4,937	26,783	10.3	6,690	34,090	10.0	6,496	34,061
2029	67,067	7.6	5,097	26,834	10.3	6,908	34,155	10.0	6,707	34,126

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	12.1%	\$6,085	\$ 36,753	12.9%	\$6,488	\$ 38,484	14.2%	\$7,141	\$ 41,878
2021	51,926	12.1	6,283	37,257	12.9	6,698	39,011	14.2	7,373	42,452
2022	53,614	12.1	6,487	37,727	12.9	6,916	39,503	14.2	7,613	42,987
2023	55,356	12.1	6,698	38,158	12.9	7,141	39,955	14.2	7,861	43,478
2024	57,155	12.1	6,916	38,546	12.9	7,373	40,361	14.2	8,116	43,920
2025	59,013	12.1	7,141	38,885	12.9	7,613	40,715	14.2	8,380	44,306
2026	60,931	12.1	7,373	39,168	12.9	7,860	41,012	14.2	8,652	44,629
2027	62,911	12.1	7,612	39,389	12.9	8,116	41,244	14.2	8,933	44,881
2028	64,956	12.1	7,860	39,541	12.9	8,379	41,403	14.2	9,224	45,055
2029	67,067	12.1	8,115	39,617	12.9	8,652	41,482	14.2	9,524	45,141

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	15.6%	\$7,846	\$ 45,303	16.2%	\$8,147	\$ 46,989	18.3%	\$9,203	\$ 52,102
2021	51,926	15.6	8,100	45,924	16.2	8,412	47,633	18.3	9,502	52,816
2022	53,614	15.6	8,364	46,503	16.2	8,685	48,234	18.3	9,811	53,482
2023	55,356	15.6	8,636	47,035	16.2	8,968	48,785	18.3	10,130	54,093
2024	57,155	15.6	8,916	47,513	16.2	9,259	49,281	18.3	10,459	54,643
2025	59,013	15.6	9,206	47,930	16.2	9,560	49,714	18.3	10,799	55,123
2026	60,931	15.6	9,505	48,279	16.2	9,871	50,076	18.3	11,150	55,525
2027	62,911	15.6	9,814	48,552	16.2	10,192	50,359	18.3	11,513	55,839
2028	64,956	15.6	10,133	48,740	16.2	10,523	50,554	18.3	11,887	56,055
2029	67,067	15.6	10,462	48,833	16.2	10,865	50,651	18.3	12,273	56,162

Notes regarding the above projections:

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

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	11.1%	\$5,582	\$ 26,710	13.8%	\$6,940	\$ 33,392	13.4%	\$6,739	\$ 33,206
2021	51,926	11.1	5,764	27,076	13.8	7,166	33,849	13.4	6,958	33,661
2022	53,614	11.1	5,951	27,417	13.8	7,399	34,276	13.4	7,184	34,085
2023	55,356	11.1	6,145	27,730	13.8	7,639	34,668	13.4	7,418	34,475
2024	57,155	11.1	6,344	28,012	13.8	7,887	35,020	13.4	7,659	34,825
2025	59,013	11.1	6,550	28,258	13.8	8,144	35,328	13.4	7,908	35,131
2026	60,931	11.1	6,763	28,464	13.8	8,408	35,585	13.4	8,165	35,387
2027	62,911	11.1	6,983	28,625	13.8	8,682	35,786	13.4	8,430	35,587
2028	64,956	11.1	7,210	28,736	13.8	8,964	35,924	13.4	8,704	35,725
2029	67,067	11.1	7,444	28,791	13.8	9,255	35,993	13.4	8,987	35,793

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	15.4%	\$7,745	\$ 38,273	16.3%	\$8,198	\$ 39,683	17.5%	\$8,801	\$ 43,326
2021	51,926	15.4	7,997	38,797	16.3	8,464	40,227	17.5	9,087	43,920
2022	53,614	15.4	8,257	39,286	16.3	8,739	40,734	17.5	9,382	44,474
2023	55,356	15.4	8,525	39,735	16.3	9,023	41,200	17.5	9,687	44,982
2024	57,155	15.4	8,802	40,139	16.3	9,316	41,619	17.5	10,002	45,439
2025	59,013	15.4	9,088	40,492	16.3	9,619	41,985	17.5	10,327	45,838
2026	60,931	15.4	9,383	40,787	16.3	9,932	42,291	17.5	10,663	46,172
2027	62,911	15.4	9,688	41,018	16.3	10,254	42,530	17.5	11,009	46,433
2028	64,956	15.4	10,003	41,177	16.3	10,588	42,694	17.5	11,367	46,613
2029	67,067	15.4	10,328	41,256	16.3	10,932	42,776	17.5	11,737	46,702

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	18.9%	\$9,505	\$ 46,745	19.5%	\$9,807	\$ 48,371	21.4%	\$10,762	\$ 53,441
2021	51,926	18.9	9,814	47,385	19.5	10,126	49,034	21.4	11,112	54,173
2022	53,614	18.9	10,133	47,982	19.5	10,455	49,652	21.4	11,473	54,856
2023	55,356	18.9	10,462	48,531	19.5	10,794	50,220	21.4	11,846	55,483
2024	57,155	18.9	10,802	49,024	19.5	11,145	50,730	21.4	12,231	56,047
2025	59,013	18.9	11,153	49,455	19.5	11,508	51,176	21.4	12,629	56,539
2026	60,931	18.9	11,516	49,815	19.5	11,882	51,549	21.4	13,039	56,951
2027	62,911	18.9	11,890	50,097	19.5	12,268	51,840	21.4	13,463	57,273
2028	64,956	18.9	12,277	50,291	19.5	12,666	52,040	21.4	13,901	57,494
2029	67,067	18.9	12,676	50,387	19.5	13,078	52,139	21.4	14,352	57,604

Notes regarding the above projections:

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

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	11.5%	\$5,784	\$ 27,700	14.2%	\$7,141	\$ 34,641	13.9%	\$6,991	\$ 34,453
2021	51,926	11.5	5,971	28,079	14.2	7,373	35,116	13.9	7,218	34,925
2022	53,614	11.5	6,166	28,433	14.2	7,613	35,559	13.9	7,452	35,365
2023	55,356	11.5	6,366	28,758	14.2	7,861	35,966	13.9	7,694	35,769
2024	57,155	11.5	6,573	29,050	14.2	8,116	36,331	13.9	7,945	36,132
2025	59,013	11.5	6,786	29,305	14.2	8,380	36,650	13.9	8,203	36,449
2026	60,931	11.5	7,007	29,518	14.2	8,652	36,917	13.9	8,469	36,715
2027	62,911	11.5	7,235	29,685	14.2	8,933	37,126	13.9	8,745	36,923
2028	64,956	11.5	7,470	29,800	14.2	9,224	37,270	13.9	9,029	37,066
2029	67,067	11.5	7,713	29,857	14.2	9,524	37,341	13.9	9,322	37,137

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	16.0%	\$8,047	\$ 39,702	16.8%	\$8,449	\$ 41,571	18.1%	\$9,103	\$ 44,929
2021	51,926	16.0	8,308	40,246	16.8	8,724	42,141	18.1	9,399	45,545
2022	53,614	16.0	8,578	40,753	16.8	9,007	42,672	18.1	9,704	46,119
2023	55,356	16.0	8,857	41,219	16.8	9,300	43,160	18.1	10,019	46,646
2024	57,155	16.0	9,145	41,638	16.8	9,602	43,599	18.1	10,345	47,120
2025	59,013	16.0	9,442	42,004	16.8	9,914	43,982	18.1	10,681	47,534
2026	60,931	16.0	9,749	42,310	16.8	10,236	44,302	18.1	11,029	47,880
2027	62,911	16.0	10,066	42,549	16.8	10,569	44,552	18.1	11,387	48,151
2028	64,956	16.0	10,393	42,714	16.8	10,913	44,724	18.1	11,757	48,337
2029	67,067	16.0	10,731	42,796	16.8	11,267	44,809	18.1	12,139	48,429

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 50,292	19.5%	\$9,807	\$ 48,484	20.1%	\$10,109	\$ 50,174	22.2%	\$11,165	\$ 55,413
2021	51,926	19.5	10,126	49,148	20.1	10,437	50,861	22.2	11,528	56,172
2022	53,614	19.5	10,455	49,768	20.1	10,776	51,502	22.2	11,902	56,880
2023	55,356	19.5	10,794	50,337	20.1	11,127	52,091	22.2	12,289	57,530
2024	57,155	19.5	11,145	50,848	20.1	11,488	52,620	22.2	12,688	58,115
2025	59,013	19.5	11,508	51,295	20.1	11,862	53,082	22.2	13,101	58,625
2026	60,931	19.5	11,882	51,669	20.1	12,247	53,469	22.2	13,527	59,052
2027	62,911	19.5	12,268	51,961	20.1	12,645	53,771	22.2	13,966	59,386
2028	64,956	19.5	12,666	52,162	20.1	13,056	53,979	22.2	14,420	59,616
2029	67,067	19.5	13,078	52,262	20.1	13,480	54,082	22.2	14,889	59,730

Notes regarding the above projections:

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