



The Initial Valuation For
City of Wellsville
as of April 30, 2021



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June 28, 2021

City of Wellsville
Wellsville, Missouri

Ladies and Gentlemen:

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

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

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

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

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

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

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 29, 2020.

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 April 30, 2021. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

City of Wellsville

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	8.10%	0.20%	7.90%	16.20%	14.30%	12.40%	10.50%
	Police	5.60	0.40	4.50	10.50	8.60	6.70	4.80
L-3	General	9.90	0.30	9.90	20.10	18.20	16.30	14.40
	Police	6.70	0.50	5.60	12.80	10.90	9.00	7.10
LT-4(65)	General	8.90	0.20	8.00	17.10	15.20	13.30	11.40
	Police	6.40	0.40	5.50	12.30	10.40	8.50	6.60
LT-5(65)	General	10.50	0.30	10.00	20.80	18.90	17.00	15.10
	Police	7.40	0.50	6.30	14.20	12.30	10.40	8.50
L-7	General	11.70	0.30	11.90	23.90	22.00	20.10	18.20
	Police	7.90	0.60	6.70	15.20	13.30	11.40	9.50
LT-8(65)	General	12.10	0.30	11.90	24.30	22.40	20.50	18.60
	Police	8.30	0.60	7.20	16.10	14.20	12.30	10.40
L-12	General	13.50	0.40	13.80	27.70	25.80	23.90	22.00
	Police	9.10	0.70	7.90	17.70	15.80	13.90	12.00
LT-14(65)	General	13.70	0.40	13.90	28.00	26.10	24.20	22.30
	Police	9.30	0.70	8.10	18.10	16.20	14.30	12.40
L-6	General	15.40	0.50	15.80	31.70	29.80	27.90	26.00
	Police	10.20	0.80	9.00	20.00	18.10	16.20	14.30

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

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

City of Wellsville

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	8.40%	0.20%	8.20%	16.80%	14.90%	13.00%	11.10%
	Police	5.80	0.40	4.70	10.90	9.00	7.10	5.20
L-3	General	10.20	0.30	10.20	20.70	18.80	16.90	15.00
	Police	7.00	0.50	5.80	13.30	11.40	9.50	7.60
LT-4(65)	General	9.20	0.20	8.30	17.70	15.80	13.90	12.00
	Police	6.70	0.40	5.70	12.80	10.90	9.00	7.10
LT-5(65)	General	10.80	0.30	10.30	21.40	19.50	17.60	15.70
	Police	7.60	0.50	6.60	14.70	12.80	10.90	9.00
L-7	General	12.10	0.30	12.30	24.70	22.80	20.90	19.00
	Police	8.20	0.60	7.00	15.80	13.90	12.00	10.10
LT-8(65)	General	12.50	0.30	12.30	25.10	23.20	21.30	19.40
	Police	8.60	0.60	7.50	16.70	14.80	12.90	11.00
L-12	General	14.00	0.40	14.30	28.70	26.80	24.90	23.00
	Police	9.40	0.70	8.20	18.30	16.40	14.50	12.60
LT-14(65)	General	14.20	0.40	14.30	28.90	27.00	25.10	23.20
	Police	9.60	0.70	8.40	18.70	16.80	14.90	13.00
L-6	General	15.80	0.50	16.30	32.60	30.70	28.80	26.90
	Police	10.60	0.80	9.30	20.70	18.80	16.90	15.00

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

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

City of Wellsville

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	8.10%	0.20%	7.90%	16.20%	14.30%	12.40%	10.50%
	Police	6.10	0.40	5.10	11.60	9.70	7.80	5.90
L-3	General	9.90	0.30	9.90	20.10	18.20	16.30	14.40
	Police	7.40	0.50	6.30	14.20	12.30	10.40	8.50
LT-4(65)	General	8.90	0.20	8.00	17.10	15.20	13.30	11.40
	Police	7.70	0.40	6.90	15.00	13.10	11.20	9.30
LT-5(65)	General	10.50	0.30	10.00	20.80	18.90	17.00	15.10
	Police	8.60	0.50	7.70	16.80	14.90	13.00	11.10
L-7	General	11.70	0.30	11.90	23.90	22.00	20.10	18.20
	Police	8.70	0.60	7.60	16.90	15.00	13.10	11.20
LT-8(65)	General	12.10	0.30	11.90	24.30	22.40	20.50	18.60
	Police	9.50	0.60	8.50	18.60	16.70	14.80	12.90
L-12	General	13.50	0.40	13.80	27.70	25.80	23.90	22.00
	Police	10.00	0.70	8.90	19.60	17.70	15.80	13.90
LT-14(65)	General	13.70	0.40	13.90	28.00	26.10	24.20	22.30
	Police	10.40	0.70	9.30	20.40	18.50	16.60	14.70
L-6	General	15.40	0.50	15.80	31.70	29.80	27.90	26.00
	Police	11.30	0.80	10.10	22.20	20.30	18.40	16.50

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

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

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

City of Wellsville

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	8.40%	0.20%	8.20%	16.80%	14.90%	13.00%	11.10%
	Police	6.30	0.40	5.30	12.00	10.10	8.20	6.30
L-3	General	10.20	0.30	10.20	20.70	18.80	16.90	15.00
	Police	7.70	0.50	6.60	14.80	12.90	11.00	9.10
LT-4(65)	General	9.20	0.20	8.30	17.70	15.80	13.90	12.00
	Police	8.00	0.40	7.20	15.60	13.70	11.80	9.90
LT-5(65)	General	10.80	0.30	10.30	21.40	19.50	17.60	15.70
	Police	8.90	0.50	8.00	17.40	15.50	13.60	11.70
L-7	General	12.10	0.30	12.30	24.70	22.80	20.90	19.00
	Police	9.00	0.60	7.90	17.50	15.60	13.70	11.80
LT-8(65)	General	12.50	0.30	12.30	25.10	23.20	21.30	19.40
	Police	9.80	0.60	8.80	19.20	17.30	15.40	13.50
L-12	General	14.00	0.40	14.30	28.70	26.80	24.90	23.00
	Police	10.40	0.70	9.20	20.30	18.40	16.50	14.60
LT-14(65)	General	14.20	0.40	14.30	28.90	27.00	25.10	23.20
	Police	10.80	0.70	9.70	21.20	19.30	17.40	15.50
L-6	General	15.80	0.50	16.30	32.60	30.70	28.80	26.90
	Police	11.70	0.80	10.50	23.00	21.10	19.20	17.30

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

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

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

City of Wellsville

Employer Contribution Dollars General

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 19,788	\$ 17,467	\$ 15,146	\$ 12,825
L-3	24,552	22,231	19,910	17,589
LT-4(65)	20,887	18,566	16,246	13,925
LT-5(65)	25,407	23,086	20,765	18,444
L-7	29,193	26,872	24,552	22,231
LT-8(65)	29,682	27,361	25,040	22,719
L-12	33,835	31,514	29,193	26,872
LT-14(65)	34,201	31,880	29,560	27,239
L-6	38,721	36,400	34,079	31,758

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 20,521	\$ 18,200	\$ 15,879	\$ 13,558
L-3	25,284	22,964	20,643	18,322
LT-4(65)	21,620	19,299	16,978	14,658
LT-5(65)	26,139	23,819	21,498	19,177
L-7	30,170	27,850	25,529	23,208
LT-8(65)	30,659	28,338	26,017	23,697
L-12	35,056	32,735	30,415	28,094
LT-14(65)	35,300	32,980	30,659	28,338
L-6	39,820	37,499	35,178	32,858

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 19,788	\$ 17,467	\$ 15,146	\$ 12,825
L-3	24,552	22,231	19,910	17,589
LT-4(65)	20,887	18,566	16,246	13,925
LT-5(65)	25,407	23,086	20,765	18,444
L-7	29,193	26,872	24,552	22,231
LT-8(65)	29,682	27,361	25,040	22,719
L-12	33,835	31,514	29,193	26,872
LT-14(65)	34,201	31,880	29,560	27,239
L-6	38,721	36,400	34,079	31,758

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 20,521	\$ 18,200	\$ 15,879	\$ 13,558
L-3	25,284	22,964	20,643	18,322
LT-4(65)	21,620	19,299	16,978	14,658
LT-5(65)	26,139	23,819	21,498	19,177
L-7	30,170	27,850	25,529	23,208
LT-8(65)	30,659	28,338	26,017	23,697
L-12	35,056	32,735	30,415	28,094
LT-14(65)	35,300	32,980	30,659	28,338
L-6	39,820	37,499	35,178	32,858

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 Wellsville

Employer Contribution Dollars Police

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 3,294	\$ 2,698	\$ 2,102	\$ 1,506
L-3	4,015	3,419	2,823	2,227
LT-4(65)	3,858	3,262	2,666	2,070
LT-5(65)	4,454	3,858	3,262	2,666
L-7	4,768	4,172	3,576	2,980
LT-8(65)	5,050	4,454	3,858	3,262
L-12	5,552	4,956	4,360	3,764
LT-14(65)	5,677	5,081	4,485	3,890
L-6	6,273	5,677	5,081	4,485

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 3,419	\$ 2,823	\$ 2,227	\$ 1,631
L-3	4,172	3,576	2,980	2,384
LT-4(65)	4,015	3,419	2,823	2,227
LT-5(65)	4,611	4,015	3,419	2,823
L-7	4,956	4,360	3,764	3,168
LT-8(65)	5,238	4,642	4,046	3,450
L-12	5,740	5,144	4,548	3,952
LT-14(65)	5,866	5,270	4,674	4,078
L-6	6,493	5,897	5,301	4,705

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 3,639	\$ 3,043	\$ 2,447	\$ 1,851
L-3	4,454	3,858	3,262	2,666
LT-4(65)	4,705	4,109	3,513	2,917
LT-5(65)	5,270	4,674	4,078	3,482
L-7	5,301	4,705	4,109	3,513
LT-8(65)	5,834	5,238	4,642	4,046
L-12	6,148	5,552	4,956	4,360
LT-14(65)	6,399	5,803	5,207	4,611
L-6	6,963	6,368	5,772	5,176

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 3,764	\$ 3,168	\$ 2,572	\$ 1,976
L-3	4,642	4,046	3,450	2,854
LT-4(65)	4,893	4,297	3,701	3,105
LT-5(65)	5,458	4,862	4,266	3,670
L-7	5,489	4,893	4,297	3,701
LT-8(65)	6,022	5,426	4,831	4,235
L-12	6,368	5,772	5,176	4,580
LT-14(65)	6,650	6,054	5,458	4,862
L-6	7,214	6,618	6,022	5,426

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 Wellsville

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	4	1
Annual Payroll	\$ 122,147	\$ 31,367

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

City of Wellsville

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 170,223	\$ 175,803
	Police	24,811	25,758
L-3	General	212,796	219,766
	Police	31,011	32,194
LT-4(65)	General	173,053	178,746
	Police	30,140	31,278
LT-5(65)	General	214,920	221,959
	Police	35,019	36,341
L-7	General	255,345	263,719
	Police	37,208	38,633
LT-8(65)	General	256,756	265,185
	Police	39,873	41,392
L-12	General	297,896	307,676
	Police	43,416	45,066
LT-14(65)	General	298,604	308,405
	Police	44,748	46,440
L-6	General	340,478	351,632
	Police	49,621	51,494

City of Wellsville

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 170,223	\$ 175,803
	Police	28,023	29,123
L-3	General	212,796	219,766
	Police	35,034	36,405
LT-4(65)	General	173,053	178,746
	Police	38,045	39,521
LT-5(65)	General	214,920	221,959
	Police	42,555	44,189
L-7	General	255,345	263,719
	Police	42,036	43,666
LT-8(65)	General	256,756	265,185
	Police	47,047	48,859
L-12	General	297,896	307,676
	Police	49,046	50,955
LT-14(65)	General	298,604	308,405
	Police	51,547	53,546
L-6	General	340,478	351,632
	Police	56,048	58,219

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 7.25% 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 3.25% 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.
9. This report was prepared using our proprietary valuation model and related software which in our professional judgment has the capability to provide results that are consistent with the purposes of the valuation. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

Schedule 1.

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

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General Members				Police/Public Safety		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

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

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

Retirement Ages	General Members		Police/ Public Safety	Fire
	Men	Women		
50	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 29, 2020

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 948	\$1,473	98%
2,000	700	1,095	1,795	90%
2,500	875	1,242	2,117	85%
3,000	1,050	1,388	2,438	81%
3,500	1,225	1,535	2,760	79%
4,000	1,400	1,682	3,082	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 948	\$1,323	88%
2,000	500	1,095	1,595	80%
2,500	625	1,242	1,867	75%
3,000	750	1,388	2,138	71%
3,500	875	1,535	2,410	69%
4,000	1,000	1,682	2,682	67%
15 Years of Service:				
\$1,500	\$225	\$ 948	\$1,173	78%
2,000	300	1,095	1,395	70%
2,500	375	1,242	1,617	65%
3,000	450	1,388	1,838	61%
3,500	525	1,535	2,060	59%
4,000	600	1,682	2,282	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 2020 - 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	\$ 948	\$1,604	107%
2,000	875	1,095	1,970	99%
2,500	1,094	1,242	2,336	93%
3,000	1,313	1,388	2,701	90%
3,500	1,531	1,535	3,066	88%
4,000	1,750	1,682	3,432	86%
25 Years of Service:				
\$1,500	\$ 469	\$ 948	\$1,417	94%
2,000	625	1,095	1,720	86%
2,500	781	1,242	2,023	81%
3,000	938	1,388	2,326	78%
3,500	1,094	1,535	2,629	75%
4,000	1,250	1,682	2,932	73%
15 Years of Service:				
\$1,500	\$281	\$ 948	\$1,229	82%
2,000	375	1,095	1,470	74%
2,500	469	1,242	1,711	68%
3,000	563	1,388	1,951	65%
3,500	656	1,535	2,191	63%
4,000	750	1,682	2,432	61%

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 2020 - 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	\$ 948	\$1,736	116%
2,000	1,050	1,095	2,145	107%
2,500	1,313	1,242	2,555	102%
3,000	1,575	1,388	2,963	99%
3,500	1,838	1,535	3,373	96%
4,000	2,100	1,682	3,782	95%
25 Years of Service:				
\$1,500	\$ 563	\$ 948	\$1,511	101%
2,000	750	1,095	1,845	92%
2,500	938	1,242	2,180	87%
3,000	1,125	1,388	2,513	84%
3,500	1,313	1,535	2,848	81%
4,000	1,500	1,682	3,182	80%
15 Years of Service:				
\$1,500	\$338	\$ 948	\$1,286	86%
2,000	450	1,095	1,545	77%
2,500	563	1,242	1,805	72%
3,000	675	1,388	2,063	69%
3,500	788	1,535	2,323	66%
4,000	900	1,682	2,582	65%

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 2020 - 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	\$ 948	\$1,867	124%
2,000	1,225	1,095	2,320	116%
2,500	1,531	1,242	2,773	111%
3,000	1,838	1,388	3,226	108%
3,500	2,144	1,535	3,679	105%
4,000	2,450	1,682	4,132	103%
25 Years of Service:				
\$1,500	\$ 656	\$ 948	\$1,604	107%
2,000	875	1,095	1,970	99%
2,500	1,094	1,242	2,336	93%
3,000	1,313	1,388	2,701	90%
3,500	1,531	1,535	3,066	88%
4,000	1,750	1,682	3,432	86%
15 Years of Service:				
\$1,500	\$ 394	\$ 948	\$1,342	89%
2,000	525	1,095	1,620	81%
2,500	656	1,242	1,898	76%
3,000	788	1,388	2,176	73%
3,500	919	1,535	2,454	70%
4,000	1,050	1,682	2,732	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 2020 - 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	\$ 948	\$1,998	133%
2,000	1,400	1,095	2,495	125%
2,500	1,750	1,242	2,992	120%
3,000	2,100	1,388	3,488	116%
3,500	2,450	1,535	3,985	114%
4,000	2,800	1,682	4,482	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 948	\$1,698	113%
2,000	1,000	1,095	2,095	105%
2,500	1,250	1,242	2,492	100%
3,000	1,500	1,388	2,888	96%
3,500	1,750	1,535	3,285	94%
4,000	2,000	1,682	3,682	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 948	\$1,398	93%
2,000	600	1,095	1,695	85%
2,500	750	1,242	1,992	80%
3,000	900	1,388	2,288	76%
3,500	1,050	1,535	2,585	74%
4,000	1,200	1,682	2,882	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 2020 - 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	\$ 948	\$1,050	\$1,473	70%	98%
2,000	1,400	700	1,095	1,400	1,795	70%	90%
2,500	1,750	875	1,242	1,750	2,117	70%	85%
3,000	2,100	1,050	1,388	2,100	2,438	70%	81%
3,500	2,450	1,225	1,535	2,450	2,760	70%	79%
4,000	2,800	1,400	1,682	2,800	3,082	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 948	\$ 750	\$1,323	50%	88%
2,000	1,000	500	1,095	1,000	1,595	50%	80%
2,500	1,250	625	1,242	1,250	1,867	50%	75%
3,000	1,500	750	1,388	1,500	2,138	50%	71%
3,500	1,750	875	1,535	1,750	2,410	50%	69%
4,000	2,000	1,000	1,682	2,000	2,682	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 948	\$ 450	\$1,173	30%	78%
2,000	600	300	1,095	600	1,395	30%	70%
2,500	750	375	1,242	750	1,617	30%	65%
3,000	900	450	1,388	900	1,838	30%	61%
3,500	1,050	525	1,535	1,050	2,060	30%	59%
4,000	1,200	600	1,682	1,200	2,282	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 2020 - 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	\$ 948	\$1,050	\$1,604	70%	107%
2,000	1,400	875	1,095	1,400	1,970	70%	99%
2,500	1,750	1,094	1,242	1,750	2,336	70%	93%
3,000	2,100	1,313	1,388	2,100	2,701	70%	90%
3,500	2,450	1,531	1,535	2,450	3,066	70%	88%
4,000	2,800	1,750	1,682	2,800	3,432	70%	86%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 948	\$ 750	\$1,417	50%	94%
2,000	1,000	625	1,095	1,000	1,720	50%	86%
2,500	1,250	781	1,242	1,250	2,023	50%	81%
3,000	1,500	938	1,388	1,500	2,326	50%	78%
3,500	1,750	1,094	1,535	1,750	2,629	50%	75%
4,000	2,000	1,250	1,682	2,000	2,932	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 948	\$ 450	\$1,229	30%	82%
2,000	600	375	1,095	600	1,470	30%	74%
2,500	750	469	1,242	750	1,711	30%	68%
3,000	900	563	1,388	900	1,951	30%	65%
3,500	1,050	656	1,535	1,050	2,191	30%	63%
4,000	1,200	750	1,682	1,200	2,432	30%	61%

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 2020 - 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	\$ 948	\$1,050	\$1,736	70%	116%
2,000	1,400	1,050	1,095	1,400	2,145	70%	107%
2,500	1,750	1,313	1,242	1,750	2,555	70%	102%
3,000	2,100	1,575	1,388	2,100	2,963	70%	99%
3,500	2,450	1,838	1,535	2,450	3,373	70%	96%
4,000	2,800	2,100	1,682	2,800	3,782	70%	95%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 948	\$ 750	\$1,511	50%	101%
2,000	1,000	750	1,095	1,000	1,845	50%	92%
2,500	1,250	938	1,242	1,250	2,180	50%	87%
3,000	1,500	1,125	1,388	1,500	2,513	50%	84%
3,500	1,750	1,313	1,535	1,750	2,848	50%	81%
4,000	2,000	1,500	1,682	2,000	3,182	50%	80%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 948	\$ 450	\$1,286	30%	86%
2,000	600	450	1,095	600	1,545	30%	77%
2,500	750	563	1,242	750	1,805	30%	72%
3,000	900	675	1,388	900	2,063	30%	69%
3,500	1,050	788	1,535	1,050	2,323	30%	66%
4,000	1,200	900	1,682	1,200	2,582	30%	65%

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 2020 - 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	\$ 948	\$1,050	\$1,867	70%	124%
2,000	1,400	1,225	1,095	1,400	2,320	70%	116%
2,500	1,750	1,531	1,242	1,750	2,773	70%	111%
3,000	2,100	1,838	1,388	2,100	3,226	70%	108%
3,500	2,450	2,144	1,535	2,450	3,679	70%	105%
4,000	2,800	2,450	1,682	2,800	4,132	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 948	\$ 750	\$1,604	50%	107%
2,000	1,000	875	1,095	1,000	1,970	50%	99%
2,500	1,250	1,094	1,242	1,250	2,336	50%	93%
3,000	1,500	1,313	1,388	1,500	2,701	50%	90%
3,500	1,750	1,531	1,535	1,750	3,066	50%	88%
4,000	2,000	1,750	1,682	2,000	3,432	50%	86%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 948	\$ 450	\$1,342	30%	89%
2,000	600	525	1,095	600	1,620	30%	81%
2,500	750	656	1,242	750	1,898	30%	76%
3,000	900	788	1,388	900	2,176	30%	73%
3,500	1,050	919	1,535	1,050	2,454	30%	70%
4,000	1,200	1,050	1,682	1,200	2,732	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 2020 - 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 Wellsville - General

April 30, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54	1							1	\$ 23,630
55-59									
60-64		1			1			2	\$ 63,210
65-69									
70 & Over					1			1	\$ 35,307
Totals	1	1			2			4	\$ 122,147

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

Age: 63.9 years.

Benefit Service: 14.5 years.

Annual Pay: \$30,537.

City of Wellsville - Police

April 30, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34			1					1	\$ 31,367
35-39									
40-44									
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals			1					1	\$ 31,367

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

Age: 32.0 years.

Benefit Service: 10.2 years.

Annual Pay: \$31,367.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



June 28, 2021 E-mail

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

Dear Bob:

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

City of Wellsville

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



June 28, 2021

City of Wellsville
Wellsville, 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 April 30, 2021 Initial Valuation for the City of Wellsville dated June 28, 2021.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 29, 2020. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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

Respectfully submitted,

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

Mita D. Drazilov, ASA, FCA, MAAA

City of Wellsville - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	16.2%	\$19,788	\$ 170,223	20.1%	\$24,552	\$ 212,796	17.1%	\$20,887	\$ 173,053
2021	126,117	16.2	20,431	172,555	20.1	25,350	215,711	17.1	21,566	175,424
2022	130,216	16.2	21,095	174,731	20.1	26,173	218,431	17.1	22,267	177,636
2023	134,448	16.2	21,781	176,729	20.1	27,024	220,928	17.1	22,991	179,667
2024	138,818	16.2	22,489	178,525	20.1	27,902	223,173	17.1	23,738	181,493
2025	143,330	16.2	23,219	180,093	20.1	28,809	225,133	17.1	24,509	183,087
2026	147,988	16.2	23,974	181,405	20.1	29,746	226,773	17.1	25,306	184,421
2027	152,798	16.2	24,753	182,430	20.1	30,712	228,055	17.1	26,128	185,463
2028	157,764	16.2	25,558	183,135	20.1	31,711	228,937	17.1	26,978	186,180
2029	162,891	16.2	26,388	183,485	20.1	32,741	229,374	17.1	27,854	186,536

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	\$ 122,147	20.8%	\$25,407	\$ 214,920	23.9%	\$29,193	\$ 255,345	24.3%	\$29,682	\$ 256,756
2021	126,117	20.8	26,232	217,864	23.9	30,142	258,843	24.3	30,646	260,274
2022	130,216	20.8	27,085	220,611	23.9	31,122	262,107	24.3	31,642	263,556
2023	134,448	20.8	27,965	223,133	23.9	32,133	265,104	24.3	32,671	266,569
2024	138,818	20.8	28,874	225,400	23.9	33,178	267,798	24.3	33,733	269,278
2025	143,330	20.8	29,813	227,380	23.9	34,256	270,150	24.3	34,829	271,643
2026	147,988	20.8	30,782	229,036	23.9	35,369	272,118	24.3	35,961	273,622
2027	152,798	20.8	31,782	230,330	23.9	36,519	273,656	24.3	37,130	275,168
2028	157,764	20.8	32,815	231,221	23.9	37,706	274,714	24.3	38,337	276,232
2029	162,891	20.8	33,881	231,663	23.9	38,931	275,239	24.3	39,583	276,759

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	\$ 122,147	27.7%	\$33,835	\$ 297,896	28.0%	\$34,201	\$ 298,604	31.7%	\$38,721	\$ 340,478
2021	126,117	27.7	34,934	301,977	28.0	35,313	302,695	31.7	39,979	345,142
2022	130,216	27.7	36,070	305,785	28.0	36,460	306,512	31.7	41,278	349,494
2023	134,448	27.7	37,242	309,281	28.0	37,645	310,016	31.7	42,620	353,490
2024	138,818	27.7	38,453	312,424	28.0	38,869	313,166	31.7	44,005	357,082
2025	143,330	27.7	39,702	315,168	28.0	40,132	315,916	31.7	45,436	360,218
2026	147,988	27.7	40,993	317,464	28.0	41,437	318,217	31.7	46,912	362,842
2027	152,798	27.7	42,325	319,258	28.0	42,783	320,015	31.7	48,437	364,893
2028	157,764	27.7	43,701	320,493	28.0	44,174	321,253	31.7	50,011	366,304
2029	162,891	27.7	45,121	321,105	28.0	45,609	321,866	31.7	51,636	367,003

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 Wellsville - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	14.3%	\$17,467	\$ 170,223	18.2%	\$22,231	\$ 212,796	15.2%	\$18,566	\$ 173,053
2021	126,117	14.3	18,035	172,555	18.2	22,953	215,711	15.2	19,170	175,424
2022	130,216	14.3	18,621	174,731	18.2	23,699	218,431	15.2	19,793	177,636
2023	134,448	14.3	19,226	176,729	18.2	24,470	220,928	15.2	20,436	179,667
2024	138,818	14.3	19,851	178,525	18.2	25,265	223,173	15.2	21,100	181,493
2025	143,330	14.3	20,496	180,093	18.2	26,086	225,133	15.2	21,786	183,087
2026	147,988	14.3	21,162	181,405	18.2	26,934	226,773	15.2	22,494	184,421
2027	152,798	14.3	21,850	182,430	18.2	27,809	228,055	15.2	23,225	185,463
2028	157,764	14.3	22,560	183,135	18.2	28,713	228,937	15.2	23,980	186,180
2029	162,891	14.3	23,293	183,485	18.2	29,646	229,374	15.2	24,759	186,536

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	\$ 122,147	18.9%	\$23,086	\$ 214,920	22.0%	\$26,872	\$ 255,345	22.4%	\$27,361	\$ 256,756
2021	126,117	18.9	23,836	217,864	22.0	27,746	258,843	22.4	28,250	260,274
2022	130,216	18.9	24,611	220,611	22.0	28,648	262,107	22.4	29,168	263,556
2023	134,448	18.9	25,411	223,133	22.0	29,579	265,104	22.4	30,116	266,569
2024	138,818	18.9	26,237	225,400	22.0	30,540	267,798	22.4	31,095	269,278
2025	143,330	18.9	27,089	227,380	22.0	31,533	270,150	22.4	32,106	271,643
2026	147,988	18.9	27,970	229,036	22.0	32,557	272,118	22.4	33,149	273,622
2027	152,798	18.9	28,879	230,330	22.0	33,616	273,656	22.4	34,227	275,168
2028	157,764	18.9	29,817	231,221	22.0	34,708	274,714	22.4	35,339	276,232
2029	162,891	18.9	30,786	231,663	22.0	35,836	275,239	22.4	36,488	276,759

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	\$ 122,147	25.8%	\$31,514	\$ 297,896	26.1%	\$31,880	\$ 298,604	29.8%	\$36,400	\$ 340,478
2021	126,117	25.8	32,538	301,977	26.1	32,917	302,695	29.8	37,583	345,142
2022	130,216	25.8	33,596	305,785	26.1	33,986	306,512	29.8	38,804	349,494
2023	134,448	25.8	34,688	309,281	26.1	35,091	310,016	29.8	40,066	353,490
2024	138,818	25.8	35,815	312,424	26.1	36,231	313,166	29.8	41,368	357,082
2025	143,330	25.8	36,979	315,168	26.1	37,409	315,916	29.8	42,712	360,218
2026	147,988	25.8	38,181	317,464	26.1	38,625	318,217	29.8	44,100	362,842
2027	152,798	25.8	39,422	319,258	26.1	39,880	320,015	29.8	45,534	364,893
2028	157,764	25.8	40,703	320,493	26.1	41,176	321,253	29.8	47,014	366,304
2029	162,891	25.8	42,026	321,105	26.1	42,515	321,866	29.8	48,542	367,003

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 Wellsville - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	12.4%	\$15,146	\$ 170,223	16.3%	\$19,910	\$ 212,796	13.3%	\$16,246	\$ 173,053
2021	126,117	12.4	15,639	172,555	16.3	20,557	215,711	13.3	16,774	175,424
2022	130,216	12.4	16,147	174,731	16.3	21,225	218,431	13.3	17,319	177,636
2023	134,448	12.4	16,672	176,729	16.3	21,915	220,928	13.3	17,882	179,667
2024	138,818	12.4	17,213	178,525	16.3	22,627	223,173	13.3	18,463	181,493
2025	143,330	12.4	17,773	180,093	16.3	23,363	225,133	13.3	19,063	183,087
2026	147,988	12.4	18,351	181,405	16.3	24,122	226,773	13.3	19,682	184,421
2027	152,798	12.4	18,947	182,430	16.3	24,906	228,055	13.3	20,322	185,463
2028	157,764	12.4	19,563	183,135	16.3	25,716	228,937	13.3	20,983	186,180
2029	162,891	12.4	20,198	183,485	16.3	26,551	229,374	13.3	21,665	186,536

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	\$ 122,147	17.0%	\$20,765	\$ 214,920	20.1%	\$24,552	\$ 255,345	20.5%	\$25,040	\$ 256,756
2021	126,117	17.0	21,440	217,864	20.1	25,350	258,843	20.5	25,854	260,274
2022	130,216	17.0	22,137	220,611	20.1	26,173	262,107	20.5	26,694	263,556
2023	134,448	17.0	22,856	223,133	20.1	27,024	265,104	20.5	27,562	266,569
2024	138,818	17.0	23,599	225,400	20.1	27,902	267,798	20.5	28,458	269,278
2025	143,330	17.0	24,366	227,380	20.1	28,809	270,150	20.5	29,383	271,643
2026	147,988	17.0	25,158	229,036	20.1	29,746	272,118	20.5	30,338	273,622
2027	152,798	17.0	25,976	230,330	20.1	30,712	273,656	20.5	31,324	275,168
2028	157,764	17.0	26,820	231,221	20.1	31,711	274,714	20.5	32,342	276,232
2029	162,891	17.0	27,691	231,663	20.1	32,741	275,239	20.5	33,393	276,759

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	\$ 122,147	23.9%	\$29,193	\$ 297,896	24.2%	\$29,560	\$ 298,604	27.9%	\$34,079	\$ 340,478
2021	126,117	23.9	30,142	301,977	24.2	30,520	302,695	27.9	35,187	345,142
2022	130,216	23.9	31,122	305,785	24.2	31,512	306,512	27.9	36,330	349,494
2023	134,448	23.9	32,133	309,281	24.2	32,536	310,016	27.9	37,511	353,490
2024	138,818	23.9	33,178	312,424	24.2	33,594	313,166	27.9	38,730	357,082
2025	143,330	23.9	34,256	315,168	24.2	34,686	315,916	27.9	39,989	360,218
2026	147,988	23.9	35,369	317,464	24.2	35,813	318,217	27.9	41,289	362,842
2027	152,798	23.9	36,519	319,258	24.2	36,977	320,015	27.9	42,631	364,893
2028	157,764	23.9	37,706	320,493	24.2	38,179	321,253	27.9	44,016	366,304
2029	162,891	23.9	38,931	321,105	24.2	39,420	321,866	27.9	45,447	367,003

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 Wellsville - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	10.5%	\$12,825	\$ 170,223	14.4%	\$17,589	\$ 212,796	11.4%	\$13,925	\$ 173,053
2021	126,117	10.5	13,242	172,555	14.4	18,161	215,711	11.4	14,377	175,424
2022	130,216	10.5	13,673	174,731	14.4	18,751	218,431	11.4	14,845	177,636
2023	134,448	10.5	14,117	176,729	14.4	19,361	220,928	11.4	15,327	179,667
2024	138,818	10.5	14,576	178,525	14.4	19,990	223,173	11.4	15,825	181,493
2025	143,330	10.5	15,050	180,093	14.4	20,640	225,133	11.4	16,340	183,087
2026	147,988	10.5	15,539	181,405	14.4	21,310	226,773	11.4	16,871	184,421
2027	152,798	10.5	16,044	182,430	14.4	22,003	228,055	11.4	17,419	185,463
2028	157,764	10.5	16,565	183,135	14.4	22,718	228,937	11.4	17,985	186,180
2029	162,891	10.5	17,104	183,485	14.4	23,456	229,374	11.4	18,570	186,536

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	\$ 122,147	15.1%	\$18,444	\$ 214,920	18.2%	\$22,231	\$ 255,345	18.6%	\$22,719	\$ 256,756
2021	126,117	15.1	19,044	217,864	18.2	22,953	258,843	18.6	23,458	260,274
2022	130,216	15.1	19,663	220,611	18.2	23,699	262,107	18.6	24,220	263,556
2023	134,448	15.1	20,302	223,133	18.2	24,470	265,104	18.6	25,007	266,569
2024	138,818	15.1	20,962	225,400	18.2	25,265	267,798	18.6	25,820	269,278
2025	143,330	15.1	21,643	227,380	18.2	26,086	270,150	18.6	26,659	271,643
2026	147,988	15.1	22,346	229,036	18.2	26,934	272,118	18.6	27,526	273,622
2027	152,798	15.1	23,072	230,330	18.2	27,809	273,656	18.6	28,420	275,168
2028	157,764	15.1	23,822	231,221	18.2	28,713	274,714	18.6	29,344	276,232
2029	162,891	15.1	24,597	231,663	18.2	29,646	275,239	18.6	30,298	276,759

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	\$ 122,147	22.0%	\$26,872	\$ 297,896	22.3%	\$27,239	\$ 298,604	26.0%	\$31,758	\$ 340,478
2021	126,117	22.0	27,746	301,977	22.3	28,124	302,695	26.0	32,790	345,142
2022	130,216	22.0	28,648	305,785	22.3	29,038	306,512	26.0	33,856	349,494
2023	134,448	22.0	29,579	309,281	22.3	29,982	310,016	26.0	34,956	353,490
2024	138,818	22.0	30,540	312,424	22.3	30,956	313,166	26.0	36,093	357,082
2025	143,330	22.0	31,533	315,168	22.3	31,963	315,916	26.0	37,266	360,218
2026	147,988	22.0	32,557	317,464	22.3	33,001	318,217	26.0	38,477	362,842
2027	152,798	22.0	33,616	319,258	22.3	34,074	320,015	26.0	39,727	364,893
2028	157,764	22.0	34,708	320,493	22.3	35,181	321,253	26.0	41,019	366,304
2029	162,891	22.0	35,836	321,105	22.3	36,325	321,866	26.0	42,352	367,003

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 Wellsville - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	16.8%	\$20,521	\$ 175,803	20.7%	\$25,284	\$ 219,766	17.7%	\$21,620	\$ 178,746
2021	126,117	16.8	21,188	178,211	20.7	26,106	222,777	17.7	22,323	181,195
2022	130,216	16.8	21,876	180,458	20.7	26,955	225,586	17.7	23,048	183,480
2023	134,448	16.8	22,587	182,521	20.7	27,831	228,165	17.7	23,797	185,578
2024	138,818	16.8	23,321	184,376	20.7	28,735	230,483	17.7	24,571	187,464
2025	143,330	16.8	24,079	185,995	20.7	29,669	232,507	17.7	25,369	189,110
2026	147,988	16.8	24,862	187,350	20.7	30,634	234,201	17.7	26,194	190,488
2027	152,798	16.8	25,670	188,409	20.7	31,629	235,525	17.7	27,045	191,565
2028	157,764	16.8	26,504	189,138	20.7	32,657	236,436	17.7	27,924	192,306
2029	162,891	16.8	27,366	189,499	20.7	33,718	236,887	17.7	28,832	192,673

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	\$ 122,147	21.4%	\$26,139	\$ 221,959	24.7%	\$30,170	\$ 263,719	25.1%	\$30,659	\$ 265,185
2021	126,117	21.4	26,989	225,000	24.7	31,151	267,332	25.1	31,655	268,818
2022	130,216	21.4	27,866	227,837	24.7	32,163	270,703	25.1	32,684	272,208
2023	134,448	21.4	28,772	230,442	24.7	33,209	273,798	25.1	33,746	275,320
2024	138,818	21.4	29,707	232,784	24.7	34,288	276,580	25.1	34,843	278,118
2025	143,330	21.4	30,673	234,828	24.7	35,403	279,009	25.1	35,976	280,561
2026	147,988	21.4	31,669	236,539	24.7	36,553	281,041	25.1	37,145	282,605
2027	152,798	21.4	32,699	237,876	24.7	37,741	282,629	25.1	38,352	284,202
2028	157,764	21.4	33,761	238,796	24.7	38,968	283,722	25.1	39,599	285,301
2029	162,891	21.4	34,859	239,252	24.7	40,234	284,264	25.1	40,886	285,846

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	\$ 122,147	28.7%	\$35,056	\$ 307,676	28.9%	\$35,300	\$ 308,405	32.6%	\$39,820	\$ 351,632
2021	126,117	28.7	36,196	311,891	28.9	36,448	312,630	32.6	41,114	356,449
2022	130,216	28.7	37,372	315,824	28.9	37,632	316,572	32.6	42,450	360,944
2023	134,448	28.7	38,587	319,435	28.9	38,855	320,191	32.6	43,830	365,071
2024	138,818	28.7	39,841	322,681	28.9	40,118	323,444	32.6	45,255	368,780
2025	143,330	28.7	41,136	325,515	28.9	41,422	326,285	32.6	46,726	372,019
2026	147,988	28.7	42,473	327,886	28.9	42,769	328,662	32.6	48,244	374,729
2027	152,798	28.7	43,853	329,739	28.9	44,159	330,519	32.6	49,812	376,847
2028	157,764	28.7	45,278	331,014	28.9	45,594	331,797	32.6	51,431	378,304
2029	162,891	28.7	46,750	331,646	28.9	47,075	332,431	32.6	53,102	379,026

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 Wellsville - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	14.9%	\$18,200	\$ 175,803	18.8%	\$22,964	\$ 219,766	15.8%	\$19,299	\$ 178,746
2021	126,117	14.9	18,791	178,211	18.8	23,710	222,777	15.8	19,926	181,195
2022	130,216	14.9	19,402	180,458	18.8	24,481	225,586	15.8	20,574	183,480
2023	134,448	14.9	20,033	182,521	18.8	25,276	228,165	15.8	21,243	185,578
2024	138,818	14.9	20,684	184,376	18.8	26,098	230,483	15.8	21,933	187,464
2025	143,330	14.9	21,356	185,995	18.8	26,946	232,507	15.8	22,646	189,110
2026	147,988	14.9	22,050	187,350	18.8	27,822	234,201	15.8	23,382	190,488
2027	152,798	14.9	22,767	188,409	18.8	28,726	235,525	15.8	24,142	191,565
2028	157,764	14.9	23,507	189,138	18.8	29,660	236,436	15.8	24,927	192,306
2029	162,891	14.9	24,271	189,499	18.8	30,624	236,887	15.8	25,737	192,673

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	\$ 122,147	19.5%	\$23,819	\$ 221,959	22.8%	\$27,850	\$ 263,719	23.2%	\$28,338	\$ 265,185
2021	126,117	19.5	24,593	225,000	22.8	28,755	267,332	23.2	29,259	268,818
2022	130,216	19.5	25,392	227,837	22.8	29,689	270,703	23.2	30,210	272,208
2023	134,448	19.5	26,217	230,442	22.8	30,654	273,798	23.2	31,192	275,320
2024	138,818	19.5	27,070	232,784	22.8	31,651	276,580	23.2	32,206	278,118
2025	143,330	19.5	27,949	234,828	22.8	32,679	279,009	23.2	33,253	280,561
2026	147,988	19.5	28,858	236,539	22.8	33,741	281,041	23.2	34,333	282,605
2027	152,798	19.5	29,796	237,876	22.8	34,838	282,629	23.2	35,449	284,202
2028	157,764	19.5	30,764	238,796	22.8	35,970	283,722	23.2	36,601	285,301
2029	162,891	19.5	31,764	239,252	22.8	37,139	284,264	23.2	37,791	285,846

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	\$ 122,147	26.8%	\$32,735	\$ 307,676	27.0%	\$32,980	\$ 308,405	30.7%	\$37,499	\$ 351,632
2021	126,117	26.8	33,799	311,891	27.0	34,052	312,630	30.7	38,718	356,449
2022	130,216	26.8	34,898	315,824	27.0	35,158	316,572	30.7	39,976	360,944
2023	134,448	26.8	36,032	319,435	27.0	36,301	320,191	30.7	41,276	365,071
2024	138,818	26.8	37,203	322,681	27.0	37,481	323,444	30.7	42,617	368,780
2025	143,330	26.8	38,412	325,515	27.0	38,699	326,285	30.7	44,002	372,019
2026	147,988	26.8	39,661	327,886	27.0	39,957	328,662	30.7	45,432	374,729
2027	152,798	26.8	40,950	329,739	27.0	41,255	330,519	30.7	46,909	376,847
2028	157,764	26.8	42,281	331,014	27.0	42,596	331,797	30.7	48,434	378,304
2029	162,891	26.8	43,655	331,646	27.0	43,981	332,431	30.7	50,008	379,026

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 Wellsville - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	13.0%	\$15,879	\$ 175,803	16.9%	\$20,643	\$ 219,766	13.9%	\$16,978	\$ 178,746
2021	126,117	13.0	16,395	178,211	16.9	21,314	222,777	13.9	17,530	181,195
2022	130,216	13.0	16,928	180,458	16.9	22,007	225,586	13.9	18,100	183,480
2023	134,448	13.0	17,478	182,521	16.9	22,722	228,165	13.9	18,688	185,578
2024	138,818	13.0	18,046	184,376	16.9	23,460	230,483	13.9	19,296	187,464
2025	143,330	13.0	18,633	185,995	16.9	24,223	232,507	13.9	19,923	189,110
2026	147,988	13.0	19,238	187,350	16.9	25,010	234,201	13.9	20,570	190,488
2027	152,798	13.0	19,864	188,409	16.9	25,823	235,525	13.9	21,239	191,565
2028	157,764	13.0	20,509	189,138	16.9	26,662	236,436	13.9	21,929	192,306
2029	162,891	13.0	21,176	189,499	16.9	27,529	236,887	13.9	22,642	192,673

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	\$ 122,147	17.6%	\$21,498	\$ 221,959	20.9%	\$25,529	\$ 263,719	21.3%	\$26,017	\$ 265,185
2021	126,117	17.6	22,197	225,000	20.9	26,358	267,332	21.3	26,863	268,818
2022	130,216	17.6	22,918	227,837	20.9	27,215	270,703	21.3	27,736	272,208
2023	134,448	17.6	23,663	230,442	20.9	28,100	273,798	21.3	28,637	275,320
2024	138,818	17.6	24,432	232,784	20.9	29,013	276,580	21.3	29,568	278,118
2025	143,330	17.6	25,226	234,828	20.9	29,956	279,009	21.3	30,529	280,561
2026	147,988	17.6	26,046	236,539	20.9	30,929	281,041	21.3	31,521	282,605
2027	152,798	17.6	26,892	237,876	20.9	31,935	282,629	21.3	32,546	284,202
2028	157,764	17.6	27,766	238,796	20.9	32,973	283,722	21.3	33,604	285,301
2029	162,891	17.6	28,669	239,252	20.9	34,044	284,264	21.3	34,696	285,846

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	\$ 122,147	24.9%	\$30,415	\$ 307,676	25.1%	\$30,659	\$ 308,405	28.8%	\$35,178	\$ 351,632
2021	126,117	24.9	31,403	311,891	25.1	31,655	312,630	28.8	36,322	356,449
2022	130,216	24.9	32,424	315,824	25.1	32,684	316,572	28.8	37,502	360,944
2023	134,448	24.9	33,478	319,435	25.1	33,746	320,191	28.8	38,721	365,071
2024	138,818	24.9	34,566	322,681	25.1	34,843	323,444	28.8	39,980	368,780
2025	143,330	24.9	35,689	325,515	25.1	35,976	326,285	28.8	41,279	372,019
2026	147,988	24.9	36,849	327,886	25.1	37,145	328,662	28.8	42,621	374,729
2027	152,798	24.9	38,047	329,739	25.1	38,352	330,519	28.8	44,006	376,847
2028	157,764	24.9	39,283	331,014	25.1	39,599	331,797	28.8	45,436	378,304
2029	162,891	24.9	40,560	331,646	25.1	40,886	332,431	28.8	46,913	379,026

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 Wellsville - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	11.1%	\$13,558	\$ 175,803	15.0%	\$18,322	\$ 219,766	12.0%	\$14,658	\$ 178,746
2021	126,117	11.1	13,999	178,211	15.0	18,918	222,777	12.0	15,134	181,195
2022	130,216	11.1	14,454	180,458	15.0	19,532	225,586	12.0	15,626	183,480
2023	134,448	11.1	14,924	182,521	15.0	20,167	228,165	12.0	16,134	185,578
2024	138,818	11.1	15,409	184,376	15.0	20,823	230,483	12.0	16,658	187,464
2025	143,330	11.1	15,910	185,995	15.0	21,500	232,507	12.0	17,200	189,110
2026	147,988	11.1	16,427	187,350	15.0	22,198	234,201	12.0	17,759	190,488
2027	152,798	11.1	16,961	188,409	15.0	22,920	235,525	12.0	18,336	191,565
2028	157,764	11.1	17,512	189,138	15.0	23,665	236,436	12.0	18,932	192,306
2029	162,891	11.1	18,081	189,499	15.0	24,434	236,887	12.0	19,547	192,673

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	\$ 122,147	15.7%	\$19,177	\$ 221,959	19.0%	\$23,208	\$ 263,719	19.4%	\$23,697	\$ 265,185
2021	126,117	15.7	19,800	225,000	19.0	23,962	267,332	19.4	24,467	268,818
2022	130,216	15.7	20,444	227,837	19.0	24,741	270,703	19.4	25,262	272,208
2023	134,448	15.7	21,108	230,442	19.0	25,545	273,798	19.4	26,083	275,320
2024	138,818	15.7	21,794	232,784	19.0	26,375	276,580	19.4	26,931	278,118
2025	143,330	15.7	22,503	234,828	19.0	27,233	279,009	19.4	27,806	280,561
2026	147,988	15.7	23,234	236,539	19.0	28,118	281,041	19.4	28,710	282,605
2027	152,798	15.7	23,989	237,876	19.0	29,032	282,629	19.4	29,643	284,202
2028	157,764	15.7	24,769	238,796	19.0	29,975	283,722	19.4	30,606	285,301
2029	162,891	15.7	25,574	239,252	19.0	30,949	284,264	19.4	31,601	285,846

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	\$ 122,147	23.0%	\$28,094	\$ 307,676	23.2%	\$28,338	\$ 308,405	26.9%	\$32,858	\$ 351,632
2021	126,117	23.0	29,007	311,891	23.2	29,259	312,630	26.9	33,925	356,449
2022	130,216	23.0	29,950	315,824	23.2	30,210	316,572	26.9	35,028	360,944
2023	134,448	23.0	30,923	319,435	23.2	31,192	320,191	26.9	36,167	365,071
2024	138,818	23.0	31,928	322,681	23.2	32,206	323,444	26.9	37,342	368,780
2025	143,330	23.0	32,966	325,515	23.2	33,253	326,285	26.9	38,556	372,019
2026	147,988	23.0	34,037	327,886	23.2	34,333	328,662	26.9	39,809	374,729
2027	152,798	23.0	35,144	329,739	23.2	35,449	330,519	26.9	41,103	376,847
2028	157,764	23.0	36,286	331,014	23.2	36,601	331,797	26.9	42,439	378,304
2029	162,891	23.0	37,465	331,646	23.2	37,791	332,431	26.9	43,818	379,026

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 Wellsville - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	16.2%	\$19,788	\$ 170,223	20.1%	\$24,552	\$ 212,796	17.1%	\$20,887	\$ 173,053
2021	126,117	16.2	20,431	172,555	20.1	25,350	215,711	17.1	21,566	175,424
2022	130,216	16.2	21,095	174,731	20.1	26,173	218,431	17.1	22,267	177,636
2023	134,448	16.2	21,781	176,729	20.1	27,024	220,928	17.1	22,991	179,667
2024	138,818	16.2	22,489	178,525	20.1	27,902	223,173	17.1	23,738	181,493
2025	143,330	16.2	23,219	180,093	20.1	28,809	225,133	17.1	24,509	183,087
2026	147,988	16.2	23,974	181,405	20.1	29,746	226,773	17.1	25,306	184,421
2027	152,798	16.2	24,753	182,430	20.1	30,712	228,055	17.1	26,128	185,463
2028	157,764	16.2	25,558	183,135	20.1	31,711	228,937	17.1	26,978	186,180
2029	162,891	16.2	26,388	183,485	20.1	32,741	229,374	17.1	27,854	186,536

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	\$ 122,147	20.8%	\$25,407	\$ 214,920	23.9%	\$29,193	\$ 255,345	24.3%	\$29,682	\$ 256,756
2021	126,117	20.8	26,232	217,864	23.9	30,142	258,843	24.3	30,646	260,274
2022	130,216	20.8	27,085	220,611	23.9	31,122	262,107	24.3	31,642	263,556
2023	134,448	20.8	27,965	223,133	23.9	32,133	265,104	24.3	32,671	266,569
2024	138,818	20.8	28,874	225,400	23.9	33,178	267,798	24.3	33,733	269,278
2025	143,330	20.8	29,813	227,380	23.9	34,256	270,150	24.3	34,829	271,643
2026	147,988	20.8	30,782	229,036	23.9	35,369	272,118	24.3	35,961	273,622
2027	152,798	20.8	31,782	230,330	23.9	36,519	273,656	24.3	37,130	275,168
2028	157,764	20.8	32,815	231,221	23.9	37,706	274,714	24.3	38,337	276,232
2029	162,891	20.8	33,881	231,663	23.9	38,931	275,239	24.3	39,583	276,759

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	\$ 122,147	27.7%	\$33,835	\$ 297,896	28.0%	\$34,201	\$ 298,604	31.7%	\$38,721	\$ 340,478
2021	126,117	27.7	34,934	301,977	28.0	35,313	302,695	31.7	39,979	345,142
2022	130,216	27.7	36,070	305,785	28.0	36,460	306,512	31.7	41,278	349,494
2023	134,448	27.7	37,242	309,281	28.0	37,645	310,016	31.7	42,620	353,490
2024	138,818	27.7	38,453	312,424	28.0	38,869	313,166	31.7	44,005	357,082
2025	143,330	27.7	39,702	315,168	28.0	40,132	315,916	31.7	45,436	360,218
2026	147,988	27.7	40,993	317,464	28.0	41,437	318,217	31.7	46,912	362,842
2027	152,798	27.7	42,325	319,258	28.0	42,783	320,015	31.7	48,437	364,893
2028	157,764	27.7	43,701	320,493	28.0	44,174	321,253	31.7	50,011	366,304
2029	162,891	27.7	45,121	321,105	28.0	45,609	321,866	31.7	51,636	367,003

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 Wellsville - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	14.3%	\$17,467	\$ 170,223	18.2%	\$22,231	\$ 212,796	15.2%	\$18,566	\$ 173,053
2021	126,117	14.3	18,035	172,555	18.2	22,953	215,711	15.2	19,170	175,424
2022	130,216	14.3	18,621	174,731	18.2	23,699	218,431	15.2	19,793	177,636
2023	134,448	14.3	19,226	176,729	18.2	24,470	220,928	15.2	20,436	179,667
2024	138,818	14.3	19,851	178,525	18.2	25,265	223,173	15.2	21,100	181,493
2025	143,330	14.3	20,496	180,093	18.2	26,086	225,133	15.2	21,786	183,087
2026	147,988	14.3	21,162	181,405	18.2	26,934	226,773	15.2	22,494	184,421
2027	152,798	14.3	21,850	182,430	18.2	27,809	228,055	15.2	23,225	185,463
2028	157,764	14.3	22,560	183,135	18.2	28,713	228,937	15.2	23,980	186,180
2029	162,891	14.3	23,293	183,485	18.2	29,646	229,374	15.2	24,759	186,536

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	\$ 122,147	18.9%	\$23,086	\$ 214,920	22.0%	\$26,872	\$ 255,345	22.4%	\$27,361	\$ 256,756
2021	126,117	18.9	23,836	217,864	22.0	27,746	258,843	22.4	28,250	260,274
2022	130,216	18.9	24,611	220,611	22.0	28,648	262,107	22.4	29,168	263,556
2023	134,448	18.9	25,411	223,133	22.0	29,579	265,104	22.4	30,116	266,569
2024	138,818	18.9	26,237	225,400	22.0	30,540	267,798	22.4	31,095	269,278
2025	143,330	18.9	27,089	227,380	22.0	31,533	270,150	22.4	32,106	271,643
2026	147,988	18.9	27,970	229,036	22.0	32,557	272,118	22.4	33,149	273,622
2027	152,798	18.9	28,879	230,330	22.0	33,616	273,656	22.4	34,227	275,168
2028	157,764	18.9	29,817	231,221	22.0	34,708	274,714	22.4	35,339	276,232
2029	162,891	18.9	30,786	231,663	22.0	35,836	275,239	22.4	36,488	276,759

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	\$ 122,147	25.8%	\$31,514	\$ 297,896	26.1%	\$31,880	\$ 298,604	29.8%	\$36,400	\$ 340,478
2021	126,117	25.8	32,538	301,977	26.1	32,917	302,695	29.8	37,583	345,142
2022	130,216	25.8	33,596	305,785	26.1	33,986	306,512	29.8	38,804	349,494
2023	134,448	25.8	34,688	309,281	26.1	35,091	310,016	29.8	40,066	353,490
2024	138,818	25.8	35,815	312,424	26.1	36,231	313,166	29.8	41,368	357,082
2025	143,330	25.8	36,979	315,168	26.1	37,409	315,916	29.8	42,712	360,218
2026	147,988	25.8	38,181	317,464	26.1	38,625	318,217	29.8	44,100	362,842
2027	152,798	25.8	39,422	319,258	26.1	39,880	320,015	29.8	45,534	364,893
2028	157,764	25.8	40,703	320,493	26.1	41,176	321,253	29.8	47,014	366,304
2029	162,891	25.8	42,026	321,105	26.1	42,515	321,866	29.8	48,542	367,003

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 Wellsville - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	12.4%	\$15,146	\$ 170,223	16.3%	\$19,910	\$ 212,796	13.3%	\$16,246	\$ 173,053
2021	126,117	12.4	15,639	172,555	16.3	20,557	215,711	13.3	16,774	175,424
2022	130,216	12.4	16,147	174,731	16.3	21,225	218,431	13.3	17,319	177,636
2023	134,448	12.4	16,672	176,729	16.3	21,915	220,928	13.3	17,882	179,667
2024	138,818	12.4	17,213	178,525	16.3	22,627	223,173	13.3	18,463	181,493
2025	143,330	12.4	17,773	180,093	16.3	23,363	225,133	13.3	19,063	183,087
2026	147,988	12.4	18,351	181,405	16.3	24,122	226,773	13.3	19,682	184,421
2027	152,798	12.4	18,947	182,430	16.3	24,906	228,055	13.3	20,322	185,463
2028	157,764	12.4	19,563	183,135	16.3	25,716	228,937	13.3	20,983	186,180
2029	162,891	12.4	20,198	183,485	16.3	26,551	229,374	13.3	21,665	186,536

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	\$ 122,147	17.0%	\$20,765	\$ 214,920	20.1%	\$24,552	\$ 255,345	20.5%	\$25,040	\$ 256,756
2021	126,117	17.0	21,440	217,864	20.1	25,350	258,843	20.5	25,854	260,274
2022	130,216	17.0	22,137	220,611	20.1	26,173	262,107	20.5	26,694	263,556
2023	134,448	17.0	22,856	223,133	20.1	27,024	265,104	20.5	27,562	266,569
2024	138,818	17.0	23,599	225,400	20.1	27,902	267,798	20.5	28,458	269,278
2025	143,330	17.0	24,366	227,380	20.1	28,809	270,150	20.5	29,383	271,643
2026	147,988	17.0	25,158	229,036	20.1	29,746	272,118	20.5	30,338	273,622
2027	152,798	17.0	25,976	230,330	20.1	30,712	273,656	20.5	31,324	275,168
2028	157,764	17.0	26,820	231,221	20.1	31,711	274,714	20.5	32,342	276,232
2029	162,891	17.0	27,691	231,663	20.1	32,741	275,239	20.5	33,393	276,759

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	\$ 122,147	23.9%	\$29,193	\$ 297,896	24.2%	\$29,560	\$ 298,604	27.9%	\$34,079	\$ 340,478
2021	126,117	23.9	30,142	301,977	24.2	30,520	302,695	27.9	35,187	345,142
2022	130,216	23.9	31,122	305,785	24.2	31,512	306,512	27.9	36,330	349,494
2023	134,448	23.9	32,133	309,281	24.2	32,536	310,016	27.9	37,511	353,490
2024	138,818	23.9	33,178	312,424	24.2	33,594	313,166	27.9	38,730	357,082
2025	143,330	23.9	34,256	315,168	24.2	34,686	315,916	27.9	39,989	360,218
2026	147,988	23.9	35,369	317,464	24.2	35,813	318,217	27.9	41,289	362,842
2027	152,798	23.9	36,519	319,258	24.2	36,977	320,015	27.9	42,631	364,893
2028	157,764	23.9	37,706	320,493	24.2	38,179	321,253	27.9	44,016	366,304
2029	162,891	23.9	38,931	321,105	24.2	39,420	321,866	27.9	45,447	367,003

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 Wellsville - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	10.5%	\$12,825	\$ 170,223	14.4%	\$17,589	\$ 212,796	11.4%	\$13,925	\$ 173,053
2021	126,117	10.5	13,242	172,555	14.4	18,161	215,711	11.4	14,377	175,424
2022	130,216	10.5	13,673	174,731	14.4	18,751	218,431	11.4	14,845	177,636
2023	134,448	10.5	14,117	176,729	14.4	19,361	220,928	11.4	15,327	179,667
2024	138,818	10.5	14,576	178,525	14.4	19,990	223,173	11.4	15,825	181,493
2025	143,330	10.5	15,050	180,093	14.4	20,640	225,133	11.4	16,340	183,087
2026	147,988	10.5	15,539	181,405	14.4	21,310	226,773	11.4	16,871	184,421
2027	152,798	10.5	16,044	182,430	14.4	22,003	228,055	11.4	17,419	185,463
2028	157,764	10.5	16,565	183,135	14.4	22,718	228,937	11.4	17,985	186,180
2029	162,891	10.5	17,104	183,485	14.4	23,456	229,374	11.4	18,570	186,536

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	\$ 122,147	15.1%	\$18,444	\$ 214,920	18.2%	\$22,231	\$ 255,345	18.6%	\$22,719	\$ 256,756
2021	126,117	15.1	19,044	217,864	18.2	22,953	258,843	18.6	23,458	260,274
2022	130,216	15.1	19,663	220,611	18.2	23,699	262,107	18.6	24,220	263,556
2023	134,448	15.1	20,302	223,133	18.2	24,470	265,104	18.6	25,007	266,569
2024	138,818	15.1	20,962	225,400	18.2	25,265	267,798	18.6	25,820	269,278
2025	143,330	15.1	21,643	227,380	18.2	26,086	270,150	18.6	26,659	271,643
2026	147,988	15.1	22,346	229,036	18.2	26,934	272,118	18.6	27,526	273,622
2027	152,798	15.1	23,072	230,330	18.2	27,809	273,656	18.6	28,420	275,168
2028	157,764	15.1	23,822	231,221	18.2	28,713	274,714	18.6	29,344	276,232
2029	162,891	15.1	24,597	231,663	18.2	29,646	275,239	18.6	30,298	276,759

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	\$ 122,147	22.0%	\$26,872	\$ 297,896	22.3%	\$27,239	\$ 298,604	26.0%	\$31,758	\$ 340,478
2021	126,117	22.0	27,746	301,977	22.3	28,124	302,695	26.0	32,790	345,142
2022	130,216	22.0	28,648	305,785	22.3	29,038	306,512	26.0	33,856	349,494
2023	134,448	22.0	29,579	309,281	22.3	29,982	310,016	26.0	34,956	353,490
2024	138,818	22.0	30,540	312,424	22.3	30,956	313,166	26.0	36,093	357,082
2025	143,330	22.0	31,533	315,168	22.3	31,963	315,916	26.0	37,266	360,218
2026	147,988	22.0	32,557	317,464	22.3	33,001	318,217	26.0	38,477	362,842
2027	152,798	22.0	33,616	319,258	22.3	34,074	320,015	26.0	39,727	364,893
2028	157,764	22.0	34,708	320,493	22.3	35,181	321,253	26.0	41,019	366,304
2029	162,891	22.0	35,836	321,105	22.3	36,325	321,866	26.0	42,352	367,003

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 Wellsville - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	16.8%	\$20,521	\$ 175,803	20.7%	\$25,284	\$ 219,766	17.7%	\$21,620	\$ 178,746
2021	126,117	16.8	21,188	178,211	20.7	26,106	222,777	17.7	22,323	181,195
2022	130,216	16.8	21,876	180,458	20.7	26,955	225,586	17.7	23,048	183,480
2023	134,448	16.8	22,587	182,521	20.7	27,831	228,165	17.7	23,797	185,578
2024	138,818	16.8	23,321	184,376	20.7	28,735	230,483	17.7	24,571	187,464
2025	143,330	16.8	24,079	185,995	20.7	29,669	232,507	17.7	25,369	189,110
2026	147,988	16.8	24,862	187,350	20.7	30,634	234,201	17.7	26,194	190,488
2027	152,798	16.8	25,670	188,409	20.7	31,629	235,525	17.7	27,045	191,565
2028	157,764	16.8	26,504	189,138	20.7	32,657	236,436	17.7	27,924	192,306
2029	162,891	16.8	27,366	189,499	20.7	33,718	236,887	17.7	28,832	192,673

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	\$ 122,147	21.4%	\$26,139	\$ 221,959	24.7%	\$30,170	\$ 263,719	25.1%	\$30,659	\$ 265,185
2021	126,117	21.4	26,989	225,000	24.7	31,151	267,332	25.1	31,655	268,818
2022	130,216	21.4	27,866	227,837	24.7	32,163	270,703	25.1	32,684	272,208
2023	134,448	21.4	28,772	230,442	24.7	33,209	273,798	25.1	33,746	275,320
2024	138,818	21.4	29,707	232,784	24.7	34,288	276,580	25.1	34,843	278,118
2025	143,330	21.4	30,673	234,828	24.7	35,403	279,009	25.1	35,976	280,561
2026	147,988	21.4	31,669	236,539	24.7	36,553	281,041	25.1	37,145	282,605
2027	152,798	21.4	32,699	237,876	24.7	37,741	282,629	25.1	38,352	284,202
2028	157,764	21.4	33,761	238,796	24.7	38,968	283,722	25.1	39,599	285,301
2029	162,891	21.4	34,859	239,252	24.7	40,234	284,264	25.1	40,886	285,846

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	\$ 122,147	28.7%	\$35,056	\$ 307,676	28.9%	\$35,300	\$ 308,405	32.6%	\$39,820	\$ 351,632
2021	126,117	28.7	36,196	311,891	28.9	36,448	312,630	32.6	41,114	356,449
2022	130,216	28.7	37,372	315,824	28.9	37,632	316,572	32.6	42,450	360,944
2023	134,448	28.7	38,587	319,435	28.9	38,855	320,191	32.6	43,830	365,071
2024	138,818	28.7	39,841	322,681	28.9	40,118	323,444	32.6	45,255	368,780
2025	143,330	28.7	41,136	325,515	28.9	41,422	326,285	32.6	46,726	372,019
2026	147,988	28.7	42,473	327,886	28.9	42,769	328,662	32.6	48,244	374,729
2027	152,798	28.7	43,853	329,739	28.9	44,159	330,519	32.6	49,812	376,847
2028	157,764	28.7	45,278	331,014	28.9	45,594	331,797	32.6	51,431	378,304
2029	162,891	28.7	46,750	331,646	28.9	47,075	332,431	32.6	53,102	379,026

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 Wellsville - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	14.9%	\$18,200	\$ 175,803	18.8%	\$22,964	\$ 219,766	15.8%	\$19,299	\$ 178,746
2021	126,117	14.9	18,791	178,211	18.8	23,710	222,777	15.8	19,926	181,195
2022	130,216	14.9	19,402	180,458	18.8	24,481	225,586	15.8	20,574	183,480
2023	134,448	14.9	20,033	182,521	18.8	25,276	228,165	15.8	21,243	185,578
2024	138,818	14.9	20,684	184,376	18.8	26,098	230,483	15.8	21,933	187,464
2025	143,330	14.9	21,356	185,995	18.8	26,946	232,507	15.8	22,646	189,110
2026	147,988	14.9	22,050	187,350	18.8	27,822	234,201	15.8	23,382	190,488
2027	152,798	14.9	22,767	188,409	18.8	28,726	235,525	15.8	24,142	191,565
2028	157,764	14.9	23,507	189,138	18.8	29,660	236,436	15.8	24,927	192,306
2029	162,891	14.9	24,271	189,499	18.8	30,624	236,887	15.8	25,737	192,673

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	\$ 122,147	19.5%	\$23,819	\$ 221,959	22.8%	\$27,850	\$ 263,719	23.2%	\$28,338	\$ 265,185
2021	126,117	19.5	24,593	225,000	22.8	28,755	267,332	23.2	29,259	268,818
2022	130,216	19.5	25,392	227,837	22.8	29,689	270,703	23.2	30,210	272,208
2023	134,448	19.5	26,217	230,442	22.8	30,654	273,798	23.2	31,192	275,320
2024	138,818	19.5	27,070	232,784	22.8	31,651	276,580	23.2	32,206	278,118
2025	143,330	19.5	27,949	234,828	22.8	32,679	279,009	23.2	33,253	280,561
2026	147,988	19.5	28,858	236,539	22.8	33,741	281,041	23.2	34,333	282,605
2027	152,798	19.5	29,796	237,876	22.8	34,838	282,629	23.2	35,449	284,202
2028	157,764	19.5	30,764	238,796	22.8	35,970	283,722	23.2	36,601	285,301
2029	162,891	19.5	31,764	239,252	22.8	37,139	284,264	23.2	37,791	285,846

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	\$ 122,147	26.8%	\$32,735	\$ 307,676	27.0%	\$32,980	\$ 308,405	30.7%	\$37,499	\$ 351,632
2021	126,117	26.8	33,799	311,891	27.0	34,052	312,630	30.7	38,718	356,449
2022	130,216	26.8	34,898	315,824	27.0	35,158	316,572	30.7	39,976	360,944
2023	134,448	26.8	36,032	319,435	27.0	36,301	320,191	30.7	41,276	365,071
2024	138,818	26.8	37,203	322,681	27.0	37,481	323,444	30.7	42,617	368,780
2025	143,330	26.8	38,412	325,515	27.0	38,699	326,285	30.7	44,002	372,019
2026	147,988	26.8	39,661	327,886	27.0	39,957	328,662	30.7	45,432	374,729
2027	152,798	26.8	40,950	329,739	27.0	41,255	330,519	30.7	46,909	376,847
2028	157,764	26.8	42,281	331,014	27.0	42,596	331,797	30.7	48,434	378,304
2029	162,891	26.8	43,655	331,646	27.0	43,981	332,431	30.7	50,008	379,026

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 Wellsville - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	13.0%	\$15,879	\$ 175,803	16.9%	\$20,643	\$ 219,766	13.9%	\$16,978	\$ 178,746
2021	126,117	13.0	16,395	178,211	16.9	21,314	222,777	13.9	17,530	181,195
2022	130,216	13.0	16,928	180,458	16.9	22,007	225,586	13.9	18,100	183,480
2023	134,448	13.0	17,478	182,521	16.9	22,722	228,165	13.9	18,688	185,578
2024	138,818	13.0	18,046	184,376	16.9	23,460	230,483	13.9	19,296	187,464
2025	143,330	13.0	18,633	185,995	16.9	24,223	232,507	13.9	19,923	189,110
2026	147,988	13.0	19,238	187,350	16.9	25,010	234,201	13.9	20,570	190,488
2027	152,798	13.0	19,864	188,409	16.9	25,823	235,525	13.9	21,239	191,565
2028	157,764	13.0	20,509	189,138	16.9	26,662	236,436	13.9	21,929	192,306
2029	162,891	13.0	21,176	189,499	16.9	27,529	236,887	13.9	22,642	192,673

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	\$ 122,147	17.6%	\$21,498	\$ 221,959	20.9%	\$25,529	\$ 263,719	21.3%	\$26,017	\$ 265,185
2021	126,117	17.6	22,197	225,000	20.9	26,358	267,332	21.3	26,863	268,818
2022	130,216	17.6	22,918	227,837	20.9	27,215	270,703	21.3	27,736	272,208
2023	134,448	17.6	23,663	230,442	20.9	28,100	273,798	21.3	28,637	275,320
2024	138,818	17.6	24,432	232,784	20.9	29,013	276,580	21.3	29,568	278,118
2025	143,330	17.6	25,226	234,828	20.9	29,956	279,009	21.3	30,529	280,561
2026	147,988	17.6	26,046	236,539	20.9	30,929	281,041	21.3	31,521	282,605
2027	152,798	17.6	26,892	237,876	20.9	31,935	282,629	21.3	32,546	284,202
2028	157,764	17.6	27,766	238,796	20.9	32,973	283,722	21.3	33,604	285,301
2029	162,891	17.6	28,669	239,252	20.9	34,044	284,264	21.3	34,696	285,846

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	\$ 122,147	24.9%	\$30,415	\$ 307,676	25.1%	\$30,659	\$ 308,405	28.8%	\$35,178	\$ 351,632
2021	126,117	24.9	31,403	311,891	25.1	31,655	312,630	28.8	36,322	356,449
2022	130,216	24.9	32,424	315,824	25.1	32,684	316,572	28.8	37,502	360,944
2023	134,448	24.9	33,478	319,435	25.1	33,746	320,191	28.8	38,721	365,071
2024	138,818	24.9	34,566	322,681	25.1	34,843	323,444	28.8	39,980	368,780
2025	143,330	24.9	35,689	325,515	25.1	35,976	326,285	28.8	41,279	372,019
2026	147,988	24.9	36,849	327,886	25.1	37,145	328,662	28.8	42,621	374,729
2027	152,798	24.9	38,047	329,739	25.1	38,352	330,519	28.8	44,006	376,847
2028	157,764	24.9	39,283	331,014	25.1	39,599	331,797	28.8	45,436	378,304
2029	162,891	24.9	40,560	331,646	25.1	40,886	332,431	28.8	46,913	379,026

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 Wellsville - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 122,147	11.1%	\$13,558	\$ 175,803	15.0%	\$18,322	\$ 219,766	12.0%	\$14,658	\$ 178,746
2021	126,117	11.1	13,999	178,211	15.0	18,918	222,777	12.0	15,134	181,195
2022	130,216	11.1	14,454	180,458	15.0	19,532	225,586	12.0	15,626	183,480
2023	134,448	11.1	14,924	182,521	15.0	20,167	228,165	12.0	16,134	185,578
2024	138,818	11.1	15,409	184,376	15.0	20,823	230,483	12.0	16,658	187,464
2025	143,330	11.1	15,910	185,995	15.0	21,500	232,507	12.0	17,200	189,110
2026	147,988	11.1	16,427	187,350	15.0	22,198	234,201	12.0	17,759	190,488
2027	152,798	11.1	16,961	188,409	15.0	22,920	235,525	12.0	18,336	191,565
2028	157,764	11.1	17,512	189,138	15.0	23,665	236,436	12.0	18,932	192,306
2029	162,891	11.1	18,081	189,499	15.0	24,434	236,887	12.0	19,547	192,673

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	\$ 122,147	15.7%	\$19,177	\$ 221,959	19.0%	\$23,208	\$ 263,719	19.4%	\$23,697	\$ 265,185
2021	126,117	15.7	19,800	225,000	19.0	23,962	267,332	19.4	24,467	268,818
2022	130,216	15.7	20,444	227,837	19.0	24,741	270,703	19.4	25,262	272,208
2023	134,448	15.7	21,108	230,442	19.0	25,545	273,798	19.4	26,083	275,320
2024	138,818	15.7	21,794	232,784	19.0	26,375	276,580	19.4	26,931	278,118
2025	143,330	15.7	22,503	234,828	19.0	27,233	279,009	19.4	27,806	280,561
2026	147,988	15.7	23,234	236,539	19.0	28,118	281,041	19.4	28,710	282,605
2027	152,798	15.7	23,989	237,876	19.0	29,032	282,629	19.4	29,643	284,202
2028	157,764	15.7	24,769	238,796	19.0	29,975	283,722	19.4	30,606	285,301
2029	162,891	15.7	25,574	239,252	19.0	30,949	284,264	19.4	31,601	285,846

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	\$ 122,147	23.0%	\$28,094	\$ 307,676	23.2%	\$28,338	\$ 308,405	26.9%	\$32,858	\$ 351,632
2021	126,117	23.0	29,007	311,891	23.2	29,259	312,630	26.9	33,925	356,449
2022	130,216	23.0	29,950	315,824	23.2	30,210	316,572	26.9	35,028	360,944
2023	134,448	23.0	30,923	319,435	23.2	31,192	320,191	26.9	36,167	365,071
2024	138,818	23.0	31,928	322,681	23.2	32,206	323,444	26.9	37,342	368,780
2025	143,330	23.0	32,966	325,515	23.2	33,253	326,285	26.9	38,556	372,019
2026	147,988	23.0	34,037	327,886	23.2	34,333	328,662	26.9	39,809	374,729
2027	152,798	23.0	35,144	329,739	23.2	35,449	330,519	26.9	41,103	376,847
2028	157,764	23.0	36,286	331,014	23.2	36,601	331,797	26.9	42,439	378,304
2029	162,891	23.0	37,465	331,646	23.2	37,791	332,431	26.9	43,818	379,026

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 Wellsville - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	10.5%	\$3,294	\$ 24,811	12.8%	\$4,015	\$ 31,011	12.3%	\$3,858	\$ 30,140
2021	32,386	10.5	3,401	25,151	12.8	4,145	31,436	12.3	3,983	30,553
2022	33,439	10.5	3,511	25,468	12.8	4,280	31,832	12.3	4,113	30,938
2023	34,526	10.5	3,625	25,759	12.8	4,419	32,196	12.3	4,247	31,292
2024	35,648	10.5	3,743	26,021	12.8	4,563	32,523	12.3	4,385	31,610
2025	36,807	10.5	3,865	26,250	12.8	4,711	32,809	12.3	4,527	31,888
2026	38,003	10.5	3,990	26,441	12.8	4,864	33,048	12.3	4,674	32,120
2027	39,238	10.5	4,120	26,590	12.8	5,022	33,235	12.3	4,826	32,302
2028	40,513	10.5	4,254	26,693	12.8	5,186	33,364	12.3	4,983	32,427
2029	41,830	10.5	4,392	26,744	12.8	5,354	33,428	12.3	5,145	32,489

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	\$ 31,367	14.2%	\$4,454	\$ 35,019	15.2%	\$4,768	\$ 37,208	16.1%	\$5,050	\$ 39,873
2021	32,386	14.2	4,599	35,499	15.2	4,923	37,718	16.1	5,214	40,419
2022	33,439	14.2	4,748	35,947	15.2	5,083	38,194	16.1	5,384	40,929
2023	34,526	14.2	4,903	36,358	15.2	5,248	38,631	16.1	5,559	41,397
2024	35,648	14.2	5,062	36,727	15.2	5,418	39,024	16.1	5,739	41,818
2025	36,807	14.2	5,227	37,050	15.2	5,595	39,367	16.1	5,926	42,185
2026	38,003	14.2	5,396	37,320	15.2	5,776	39,654	16.1	6,118	42,492
2027	39,238	14.2	5,572	37,531	15.2	5,964	39,878	16.1	6,317	42,732
2028	40,513	14.2	5,753	37,676	15.2	6,158	40,032	16.1	6,523	42,897
2029	41,830	14.2	5,940	37,748	15.2	6,358	40,108	16.1	6,735	42,979

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	\$ 31,367	17.7%	\$5,552	\$ 43,416	18.1%	\$5,677	\$ 44,748	20.0%	\$6,273	\$ 49,621
2021	32,386	17.7	5,732	44,011	18.1	5,862	45,361	20.0	6,477	50,301
2022	33,439	17.7	5,919	44,566	18.1	6,052	45,933	20.0	6,688	50,935
2023	34,526	17.7	6,111	45,076	18.1	6,249	46,458	20.0	6,905	51,517
2024	35,648	17.7	6,310	45,534	18.1	6,452	46,930	20.0	7,130	52,040
2025	36,807	17.7	6,515	45,934	18.1	6,662	47,342	20.0	7,361	52,497
2026	38,003	17.7	6,727	46,269	18.1	6,879	47,687	20.0	7,601	52,879
2027	39,238	17.7	6,945	46,530	18.1	7,102	47,957	20.0	7,848	53,178
2028	40,513	17.7	7,171	46,710	18.1	7,333	48,142	20.0	8,103	53,384
2029	41,830	17.7	7,404	46,799	18.1	7,571	48,234	20.0	8,366	53,486

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 Wellsville - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	8.6%	\$2,698	\$ 24,811	10.9%	\$3,419	\$ 31,011	10.4%	\$3,262	\$ 30,140
2021	32,386	8.6	2,785	25,151	10.9	3,530	31,436	10.4	3,368	30,553
2022	33,439	8.6	2,876	25,468	10.9	3,645	31,832	10.4	3,478	30,938
2023	34,526	8.6	2,969	25,759	10.9	3,763	32,196	10.4	3,591	31,292
2024	35,648	8.6	3,066	26,021	10.9	3,886	32,523	10.4	3,707	31,610
2025	36,807	8.6	3,165	26,250	10.9	4,012	32,809	10.4	3,828	31,888
2026	38,003	8.6	3,268	26,441	10.9	4,142	33,048	10.4	3,952	32,120
2027	39,238	8.6	3,374	26,590	10.9	4,277	33,235	10.4	4,081	32,302
2028	40,513	8.6	3,484	26,693	10.9	4,416	33,364	10.4	4,213	32,427
2029	41,830	8.6	3,597	26,744	10.9	4,559	33,428	10.4	4,350	32,489

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	\$ 31,367	12.3%	\$3,858	\$ 35,019	13.3%	\$4,172	\$ 37,208	14.2%	\$4,454	\$ 39,873
2021	32,386	12.3	3,983	35,499	13.3	4,307	37,718	14.2	4,599	40,419
2022	33,439	12.3	4,113	35,947	13.3	4,447	38,194	14.2	4,748	40,929
2023	34,526	12.3	4,247	36,358	13.3	4,592	38,631	14.2	4,903	41,397
2024	35,648	12.3	4,385	36,727	13.3	4,741	39,024	14.2	5,062	41,818
2025	36,807	12.3	4,527	37,050	13.3	4,895	39,367	14.2	5,227	42,185
2026	38,003	12.3	4,674	37,320	13.3	5,054	39,654	14.2	5,396	42,492
2027	39,238	12.3	4,826	37,531	13.3	5,219	39,878	14.2	5,572	42,732
2028	40,513	12.3	4,983	37,676	13.3	5,388	40,032	14.2	5,753	42,897
2029	41,830	12.3	5,145	37,748	13.3	5,563	40,108	14.2	5,940	42,979

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	\$ 31,367	15.8%	\$4,956	\$ 43,416	16.2%	\$5,081	\$ 44,748	18.1%	\$5,677	\$ 49,621
2021	32,386	15.8	5,117	44,011	16.2	5,247	45,361	18.1	5,862	50,301
2022	33,439	15.8	5,283	44,566	16.2	5,417	45,933	18.1	6,052	50,935
2023	34,526	15.8	5,455	45,076	16.2	5,593	46,458	18.1	6,249	51,517
2024	35,648	15.8	5,632	45,534	16.2	5,775	46,930	18.1	6,452	52,040
2025	36,807	15.8	5,816	45,934	16.2	5,963	47,342	18.1	6,662	52,497
2026	38,003	15.8	6,004	46,269	16.2	6,156	47,687	18.1	6,879	52,879
2027	39,238	15.8	6,200	46,530	16.2	6,357	47,957	18.1	7,102	53,178
2028	40,513	15.8	6,401	46,710	16.2	6,563	48,142	18.1	7,333	53,384
2029	41,830	15.8	6,609	46,799	16.2	6,776	48,234	18.1	7,571	53,486

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 Wellsville - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	6.7%	\$2,102	\$ 24,811	9.0%	\$2,823	\$ 31,011	8.5%	\$2,666	\$ 30,140
2021	32,386	6.7	2,170	25,151	9.0	2,915	31,436	8.5	2,753	30,553
2022	33,439	6.7	2,240	25,468	9.0	3,010	31,832	8.5	2,842	30,938
2023	34,526	6.7	2,313	25,759	9.0	3,107	32,196	8.5	2,935	31,292
2024	35,648	6.7	2,388	26,021	9.0	3,208	32,523	8.5	3,030	31,610
2025	36,807	6.7	2,466	26,250	9.0	3,313	32,809	8.5	3,129	31,888
2026	38,003	6.7	2,546	26,441	9.0	3,420	33,048	8.5	3,230	32,120
2027	39,238	6.7	2,629	26,590	9.0	3,531	33,235	8.5	3,335	32,302
2028	40,513	6.7	2,714	26,693	9.0	3,646	33,364	8.5	3,444	32,427
2029	41,830	6.7	2,803	26,744	9.0	3,765	33,428	8.5	3,556	32,489

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	\$ 31,367	10.4%	\$3,262	\$ 35,019	11.4%	\$3,576	\$ 37,208	12.3%	\$3,858	\$ 39,873
2021	32,386	10.4	3,368	35,499	11.4	3,692	37,718	12.3	3,983	40,419
2022	33,439	10.4	3,478	35,947	11.4	3,812	38,194	12.3	4,113	40,929
2023	34,526	10.4	3,591	36,358	11.4	3,936	38,631	12.3	4,247	41,397
2024	35,648	10.4	3,707	36,727	11.4	4,064	39,024	12.3	4,385	41,818
2025	36,807	10.4	3,828	37,050	11.4	4,196	39,367	12.3	4,527	42,185
2026	38,003	10.4	3,952	37,320	11.4	4,332	39,654	12.3	4,674	42,492
2027	39,238	10.4	4,081	37,531	11.4	4,473	39,878	12.3	4,826	42,732
2028	40,513	10.4	4,213	37,676	11.4	4,618	40,032	12.3	4,983	42,897
2029	41,830	10.4	4,350	37,748	11.4	4,769	40,108	12.3	5,145	42,979

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	\$ 31,367	13.9%	\$4,360	\$ 43,416	14.3%	\$4,485	\$ 44,748	16.2%	\$5,081	\$ 49,621
2021	32,386	13.9	4,502	44,011	14.3	4,631	45,361	16.2	5,247	50,301
2022	33,439	13.9	4,648	44,566	14.3	4,782	45,933	16.2	5,417	50,935
2023	34,526	13.9	4,799	45,076	14.3	4,937	46,458	16.2	5,593	51,517
2024	35,648	13.9	4,955	45,534	14.3	5,098	46,930	16.2	5,775	52,040
2025	36,807	13.9	5,116	45,934	14.3	5,263	47,342	16.2	5,963	52,497
2026	38,003	13.9	5,282	46,269	14.3	5,434	47,687	16.2	6,156	52,879
2027	39,238	13.9	5,454	46,530	14.3	5,611	47,957	16.2	6,357	53,178
2028	40,513	13.9	5,631	46,710	14.3	5,793	48,142	16.2	6,563	53,384
2029	41,830	13.9	5,814	46,799	14.3	5,982	48,234	16.2	6,776	53,486

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 Wellsville - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	4.8%	\$1,506	\$ 24,811	7.1%	\$2,227	\$ 31,011	6.6%	\$2,070	\$ 30,140
2021	32,386	4.8	1,555	25,151	7.1	2,299	31,436	6.6	2,137	30,553
2022	33,439	4.8	1,605	25,468	7.1	2,374	31,832	6.6	2,207	30,938
2023	34,526	4.8	1,657	25,759	7.1	2,451	32,196	6.6	2,279	31,292
2024	35,648	4.8	1,711	26,021	7.1	2,531	32,523	6.6	2,353	31,610
2025	36,807	4.8	1,767	26,250	7.1	2,613	32,809	6.6	2,429	31,888
2026	38,003	4.8	1,824	26,441	7.1	2,698	33,048	6.6	2,508	32,120
2027	39,238	4.8	1,883	26,590	7.1	2,786	33,235	6.6	2,590	32,302
2028	40,513	4.8	1,945	26,693	7.1	2,876	33,364	6.6	2,674	32,427
2029	41,830	4.8	2,008	26,744	7.1	2,970	33,428	6.6	2,761	32,489

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	\$ 31,367	8.5%	\$2,666	\$ 35,019	9.5%	\$2,980	\$ 37,208	10.4%	\$3,262	\$ 39,873
2021	32,386	8.5	2,753	35,499	9.5	3,077	37,718	10.4	3,368	40,419
2022	33,439	8.5	2,842	35,947	9.5	3,177	38,194	10.4	3,478	40,929
2023	34,526	8.5	2,935	36,358	9.5	3,280	38,631	10.4	3,591	41,397
2024	35,648	8.5	3,030	36,727	9.5	3,387	39,024	10.4	3,707	41,818
2025	36,807	8.5	3,129	37,050	9.5	3,497	39,367	10.4	3,828	42,185
2026	38,003	8.5	3,230	37,320	9.5	3,610	39,654	10.4	3,952	42,492
2027	39,238	8.5	3,335	37,531	9.5	3,728	39,878	10.4	4,081	42,732
2028	40,513	8.5	3,444	37,676	9.5	3,849	40,032	10.4	4,213	42,897
2029	41,830	8.5	3,556	37,748	9.5	3,974	40,108	10.4	4,350	42,979

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	\$ 31,367	12.0%	\$3,764	\$ 43,416	12.4%	\$3,890	\$ 44,748	14.3%	\$4,485	\$ 49,621
2021	32,386	12.0	3,886	44,011	12.4	4,016	45,361	14.3	4,631	50,301
2022	33,439	12.0	4,013	44,566	12.4	4,146	45,933	14.3	4,782	50,935
2023	34,526	12.0	4,143	45,076	12.4	4,281	46,458	14.3	4,937	51,517
2024	35,648	12.0	4,278	45,534	12.4	4,420	46,930	14.3	5,098	52,040
2025	36,807	12.0	4,417	45,934	12.4	4,564	47,342	14.3	5,263	52,497
2026	38,003	12.0	4,560	46,269	12.4	4,712	47,687	14.3	5,434	52,879
2027	39,238	12.0	4,709	46,530	12.4	4,866	47,957	14.3	5,611	53,178
2028	40,513	12.0	4,862	46,710	12.4	5,024	48,142	14.3	5,793	53,384
2029	41,830	12.0	5,020	46,799	12.4	5,187	48,234	14.3	5,982	53,486

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 Wellsville - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	10.9%	\$3,419	\$ 25,758	13.3%	\$4,172	\$ 32,194	12.8%	\$4,015	\$ 31,278
2021	32,386	10.9	3,530	26,111	13.3	4,307	32,635	12.8	4,145	31,707
2022	33,439	10.9	3,645	26,440	13.3	4,447	33,047	12.8	4,280	32,107
2023	34,526	10.9	3,763	26,742	13.3	4,592	33,425	12.8	4,419	32,474
2024	35,648	10.9	3,886	27,014	13.3	4,741	33,765	12.8	4,563	32,804
2025	36,807	10.9	4,012	27,251	13.3	4,895	34,062	12.8	4,711	33,092
2026	38,003	10.9	4,142	27,450	13.3	5,054	34,310	12.8	4,864	33,333
2027	39,238	10.9	4,277	27,605	13.3	5,219	34,504	12.8	5,022	33,521
2028	40,513	10.9	4,416	27,712	13.3	5,388	34,637	12.8	5,186	33,651
2029	41,830	10.9	4,559	27,765	13.3	5,563	34,703	12.8	5,354	33,715

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	\$ 31,367	14.7%	\$4,611	\$ 36,341	15.8%	\$4,956	\$ 38,633	16.7%	\$5,238	\$ 41,392
2021	32,386	14.7	4,761	36,839	15.8	5,117	39,162	16.7	5,408	41,959
2022	33,439	14.7	4,916	37,304	15.8	5,283	39,656	16.7	5,584	42,488
2023	34,526	14.7	5,075	37,730	15.8	5,455	40,109	16.7	5,766	42,974
2024	35,648	14.7	5,240	38,113	15.8	5,632	40,517	16.7	5,953	43,411
2025	36,807	14.7	5,411	38,448	15.8	5,816	40,873	16.7	6,147	43,792
2026	38,003	14.7	5,586	38,728	15.8	6,004	41,171	16.7	6,347	44,111
2027	39,238	14.7	5,768	38,947	15.8	6,200	41,404	16.7	6,553	44,360
2028	40,513	14.7	5,955	39,098	15.8	6,401	41,564	16.7	6,766	44,532
2029	41,830	14.7	6,149	39,173	15.8	6,609	41,643	16.7	6,986	44,617

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	\$ 31,367	18.3%	\$5,740	\$ 45,066	18.7%	\$5,866	\$ 46,440	20.7%	\$6,493	\$ 51,494
2021	32,386	18.3	5,927	45,683	18.7	6,056	47,076	20.7	6,704	52,199
2022	33,439	18.3	6,119	46,259	18.7	6,253	47,670	20.7	6,922	52,857
2023	34,526	18.3	6,318	46,788	18.7	6,456	48,215	20.7	7,147	53,461
2024	35,648	18.3	6,524	47,263	18.7	6,666	48,705	20.7	7,379	54,004
2025	36,807	18.3	6,736	47,678	18.7	6,883	49,133	20.7	7,619	54,478
2026	38,003	18.3	6,955	48,025	18.7	7,107	49,491	20.7	7,867	54,875
2027	39,238	18.3	7,181	48,296	18.7	7,338	49,771	20.7	8,122	55,185
2028	40,513	18.3	7,414	48,483	18.7	7,576	49,963	20.7	8,386	55,398
2029	41,830	18.3	7,655	48,576	18.7	7,822	50,058	20.7	8,659	55,504

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 Wellsville - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	9.0%	\$2,823	\$ 25,758	11.4%	\$3,576	\$ 32,194	10.9%	\$3,419	\$ 31,278
2021	32,386	9.0	2,915	26,111	11.4	3,692	32,635	10.9	3,530	31,707
2022	33,439	9.0	3,010	26,440	11.4	3,812	33,047	10.9	3,645	32,107
2023	34,526	9.0	3,107	26,742	11.4	3,936	33,425	10.9	3,763	32,474
2024	35,648	9.0	3,208	27,014	11.4	4,064	33,765	10.9	3,886	32,804
2025	36,807	9.0	3,313	27,251	11.4	4,196	34,062	10.9	4,012	33,092
2026	38,003	9.0	3,420	27,450	11.4	4,332	34,310	10.9	4,142	33,333
2027	39,238	9.0	3,531	27,605	11.4	4,473	34,504	10.9	4,277	33,521
2028	40,513	9.0	3,646	27,712	11.4	4,618	34,637	10.9	4,416	33,651
2029	41,830	9.0	3,765	27,765	11.4	4,769	34,703	10.9	4,559	33,715

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	\$ 31,367	12.8%	\$4,015	\$ 36,341	13.9%	\$4,360	\$ 38,633	14.8%	\$4,642	\$ 41,392
2021	32,386	12.8	4,145	36,839	13.9	4,502	39,162	14.8	4,793	41,959
2022	33,439	12.8	4,280	37,304	13.9	4,648	39,656	14.8	4,949	42,488
2023	34,526	12.8	4,419	37,730	13.9	4,799	40,109	14.8	5,110	42,974
2024	35,648	12.8	4,563	38,113	13.9	4,955	40,517	14.8	5,276	43,411
2025	36,807	12.8	4,711	38,448	13.9	5,116	40,873	14.8	5,447	43,792
2026	38,003	12.8	4,864	38,728	13.9	5,282	41,171	14.8	5,624	44,111
2027	39,238	12.8	5,022	38,947	13.9	5,454	41,404	14.8	5,807	44,360
2028	40,513	12.8	5,186	39,098	13.9	5,631	41,564	14.8	5,996	44,532
2029	41,830	12.8	5,354	39,173	13.9	5,814	41,643	14.8	6,191	44,617

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	\$ 31,367	16.4%	\$5,144	\$ 45,066	16.8%	\$5,270	\$ 46,440	18.8%	\$5,897	\$ 51,494
2021	32,386	16.4	5,311	45,683	16.8	5,441	47,076	18.8	6,089	52,199
2022	33,439	16.4	5,484	46,259	16.8	5,618	47,670	18.8	6,287	52,857
2023	34,526	16.4	5,662	46,788	16.8	5,800	48,215	18.8	6,491	53,461
2024	35,648	16.4	5,846	47,263	16.8	5,989	48,705	18.8	6,702	54,004
2025	36,807	16.4	6,036	47,678	16.8	6,184	49,133	18.8	6,920	54,478
2026	38,003	16.4	6,232	48,025	16.8	6,385	49,491	18.8	7,145	54,875
2027	39,238	16.4	6,435	48,296	16.8	6,592	49,771	18.8	7,377	55,185
2028	40,513	16.4	6,644	48,483	16.8	6,806	49,963	18.8	7,616	55,398
2029	41,830	16.4	6,860	48,576	16.8	7,027	50,058	18.8	7,864	55,504

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 Wellsville - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	7.1%	\$2,227	\$ 25,758	9.5%	\$2,980	\$ 32,194	9.0%	\$2,823	\$ 31,278
2021	32,386	7.1	2,299	26,111	9.5	3,077	32,635	9.0	2,915	31,707
2022	33,439	7.1	2,374	26,440	9.5	3,177	33,047	9.0	3,010	32,107
2023	34,526	7.1	2,451	26,742	9.5	3,280	33,425	9.0	3,107	32,474
2024	35,648	7.1	2,531	27,014	9.5	3,387	33,765	9.0	3,208	32,804
2025	36,807	7.1	2,613	27,251	9.5	3,497	34,062	9.0	3,313	33,092
2026	38,003	7.1	2,698	27,450	9.5	3,610	34,310	9.0	3,420	33,333
2027	39,238	7.1	2,786	27,605	9.5	3,728	34,504	9.0	3,531	33,521
2028	40,513	7.1	2,876	27,712	9.5	3,849	34,637	9.0	3,646	33,651
2029	41,830	7.1	2,970	27,765	9.5	3,974	34,703	9.0	3,765	33,715

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	\$ 31,367	10.9%	\$3,419	\$ 36,341	12.0%	\$3,764	\$ 38,633	12.9%	\$4,046	\$ 41,392
2021	32,386	10.9	3,530	36,839	12.0	3,886	39,162	12.9	4,178	41,959
2022	33,439	10.9	3,645	37,304	12.0	4,013	39,656	12.9	4,314	42,488
2023	34,526	10.9	3,763	37,730	12.0	4,143	40,109	12.9	4,454	42,974
2024	35,648	10.9	3,886	38,113	12.0	4,278	40,517	12.9	4,599	43,411
2025	36,807	10.9	4,012	38,448	12.0	4,417	40,873	12.9	4,748	43,792
2026	38,003	10.9	4,142	38,728	12.0	4,560	41,171	12.9	4,902	44,111
2027	39,238	10.9	4,277	38,947	12.0	4,709	41,404	12.9	5,062	44,360
2028	40,513	10.9	4,416	39,098	12.0	4,862	41,564	12.9	5,226	44,532
2029	41,830	10.9	4,559	39,173	12.0	5,020	41,643	12.9	5,396	44,617

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	\$ 31,367	14.5%	\$4,548	\$ 45,066	14.9%	\$4,674	\$ 46,440	16.9%	\$5,301	\$ 51,494
2021	32,386	14.5	4,696	45,683	14.9	4,826	47,076	16.9	5,473	52,199
2022	33,439	14.5	4,849	46,259	14.9	4,982	47,670	16.9	5,651	52,857
2023	34,526	14.5	5,006	46,788	14.9	5,144	48,215	16.9	5,835	53,461
2024	35,648	14.5	5,169	47,263	14.9	5,312	48,705	16.9	6,025	54,004
2025	36,807	14.5	5,337	47,678	14.9	5,484	49,133	16.9	6,220	54,478
2026	38,003	14.5	5,510	48,025	14.9	5,662	49,491	16.9	6,423	54,875
2027	39,238	14.5	5,690	48,296	14.9	5,846	49,771	16.9	6,631	55,185
2028	40,513	14.5	5,874	48,483	14.9	6,036	49,963	16.9	6,847	55,398
2029	41,830	14.5	6,065	48,576	14.9	6,233	50,058	16.9	7,069	55,504

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 Wellsville - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	5.2%	\$1,631	\$ 25,758	7.6%	\$2,384	\$ 32,194	7.1%	\$2,227	\$ 31,278
2021	32,386	5.2	1,684	26,111	7.6	2,461	32,635	7.1	2,299	31,707
2022	33,439	5.2	1,739	26,440	7.6	2,541	33,047	7.1	2,374	32,107
2023	34,526	5.2	1,795	26,742	7.6	2,624	33,425	7.1	2,451	32,474
2024	35,648	5.2	1,854	27,014	7.6	2,709	33,765	7.1	2,531	32,804
2025	36,807	5.2	1,914	27,251	7.6	2,797	34,062	7.1	2,613	33,092
2026	38,003	5.2	1,976	27,450	7.6	2,888	34,310	7.1	2,698	33,333
2027	39,238	5.2	2,040	27,605	7.6	2,982	34,504	7.1	2,786	33,521
2028	40,513	5.2	2,107	27,712	7.6	3,079	34,637	7.1	2,876	33,651
2029	41,830	5.2	2,175	27,765	7.6	3,179	34,703	7.1	2,970	33,715

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	\$ 31,367	9.0%	\$2,823	\$ 36,341	10.1%	\$3,168	\$ 38,633	11.0%	\$3,450	\$ 41,392
2021	32,386	9.0	2,915	36,839	10.1	3,271	39,162	11.0	3,562	41,959
2022	33,439	9.0	3,010	37,304	10.1	3,377	39,656	11.0	3,678	42,488
2023	34,526	9.0	3,107	37,730	10.1	3,487	40,109	11.0	3,798	42,974
2024	35,648	9.0	3,208	38,113	10.1	3,600	40,517	11.0	3,921	43,411
2025	36,807	9.0	3,313	38,448	10.1	3,718	40,873	11.0	4,049	43,792
2026	38,003	9.0	3,420	38,728	10.1	3,838	41,171	11.0	4,180	44,111
2027	39,238	9.0	3,531	38,947	10.1	3,963	41,404	11.0	4,316	44,360
2028	40,513	9.0	3,646	39,098	10.1	4,092	41,564	11.0	4,456	44,532
2029	41,830	9.0	3,765	39,173	10.1	4,225	41,643	11.0	4,601	44,617

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	\$ 31,367	12.6%	\$3,952	\$ 45,066	13.0%	\$4,078	\$ 46,440	15.0%	\$4,705	\$ 51,494
2021	32,386	12.6	4,081	45,683	13.0	4,210	47,076	15.0	4,858	52,199
2022	33,439	12.6	4,213	46,259	13.0	4,347	47,670	15.0	5,016	52,857
2023	34,526	12.6	4,350	46,788	13.0	4,488	48,215	15.0	5,179	53,461
2024	35,648	12.6	4,492	47,263	13.0	4,634	48,705	15.0	5,347	54,004
2025	36,807	12.6	4,638	47,678	13.0	4,785	49,133	15.0	5,521	54,478
2026	38,003	12.6	4,788	48,025	13.0	4,940	49,491	15.0	5,700	54,875
2027	39,238	12.6	4,944	48,296	13.0	5,101	49,771	15.0	5,886	55,185
2028	40,513	12.6	5,105	48,483	13.0	5,267	49,963	15.0	6,077	55,398
2029	41,830	12.6	5,271	48,576	13.0	5,438	50,058	15.0	6,275	55,504

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 Wellsville - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	11.6%	\$3,639	\$ 28,023	14.2%	\$4,454	\$ 35,034	15.0%	\$4,705	\$ 38,045
2021	32,386	11.6	3,757	28,407	14.2	4,599	35,514	15.0	4,858	38,566
2022	33,439	11.6	3,879	28,765	14.2	4,748	35,962	15.0	5,016	39,052
2023	34,526	11.6	4,005	29,094	14.2	4,903	36,373	15.0	5,179	39,498
2024	35,648	11.6	4,135	29,390	14.2	5,062	36,743	15.0	5,347	39,899
2025	36,807	11.6	4,270	29,648	14.2	5,227	37,066	15.0	5,521	40,249
2026	38,003	11.6	4,408	29,864	14.2	5,396	37,336	15.0	5,700	40,542
2027	39,238	11.6	4,552	30,033	14.2	5,572	37,547	15.0	5,886	40,771
2028	40,513	11.6	4,700	30,149	14.2	5,753	37,692	15.0	6,077	40,929
2029	41,830	11.6	4,852	30,207	14.2	5,940	37,764	15.0	6,275	41,007

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	\$ 31,367	16.8%	\$5,270	\$ 42,555	16.9%	\$5,301	\$ 42,036	18.6%	\$5,834	\$ 47,047
2021	32,386	16.8	5,441	43,138	16.9	5,473	42,612	18.6	6,024	47,692
2022	33,439	16.8	5,618	43,682	16.9	5,651	43,149	18.6	6,220	48,293
2023	34,526	16.8	5,800	44,181	16.9	5,835	43,642	18.6	6,422	48,845
2024	35,648	16.8	5,989	44,630	16.9	6,025	44,085	18.6	6,631	49,341
2025	36,807	16.8	6,184	45,022	16.9	6,220	44,472	18.6	6,846	49,774
2026	38,003	16.8	6,385	45,350	16.9	6,423	44,796	18.6	7,069	50,137
2027	39,238	16.8	6,592	45,606	16.9	6,631	45,049	18.6	7,298	50,420
2028	40,513	16.8	6,806	45,782	16.9	6,847	45,223	18.6	7,535	50,615
2029	41,830	16.8	7,027	45,869	16.9	7,069	45,309	18.6	7,780	50,712

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	\$ 31,367	19.6%	\$6,148	\$ 49,046	20.4%	\$6,399	\$ 51,547	22.2%	\$6,963	\$ 56,048
2021	32,386	19.6	6,348	49,718	20.4	6,607	52,253	22.2	7,190	56,816
2022	33,439	19.6	6,554	50,345	20.4	6,822	52,912	22.2	7,423	57,532
2023	34,526	19.6	6,767	50,921	20.4	7,043	53,517	22.2	7,665	58,190
2024	35,648	19.6	6,987	51,438	20.4	7,272	54,061	22.2	7,914	58,781
2025	36,807	19.6	7,214	51,890	20.4	7,509	54,536	22.2	8,171	59,297
2026	38,003	19.6	7,449	52,268	20.4	7,753	54,933	22.2	8,437	59,729
2027	39,238	19.6	7,691	52,563	20.4	8,005	55,243	22.2	8,711	60,067
2028	40,513	19.6	7,941	52,766	20.4	8,265	55,457	22.2	8,994	60,299
2029	41,830	19.6	8,199	52,867	20.4	8,533	55,563	22.2	9,286	60,414

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 Wellsville - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	9.7%	\$3,043	\$ 28,023	12.3%	\$3,858	\$ 35,034	13.1%	\$4,109	\$ 38,045
2021	32,386	9.7	3,141	28,407	12.3	3,983	35,514	13.1	4,243	38,566
2022	33,439	9.7	3,244	28,765	12.3	4,113	35,962	13.1	4,381	39,052
2023	34,526	9.7	3,349	29,094	12.3	4,247	36,373	13.1	4,523	39,498
2024	35,648	9.7	3,458	29,390	12.3	4,385	36,743	13.1	4,670	39,899
2025	36,807	9.7	3,570	29,648	12.3	4,527	37,066	13.1	4,822	40,249
2026	38,003	9.7	3,686	29,864	12.3	4,674	37,336	13.1	4,978	40,542
2027	39,238	9.7	3,806	30,033	12.3	4,826	37,547	13.1	5,140	40,771
2028	40,513	9.7	3,930	30,149	12.3	4,983	37,692	13.1	5,307	40,929
2029	41,830	9.7	4,058	30,207	12.3	5,145	37,764	13.1	5,480	41,007

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	\$ 31,367	14.9%	\$4,674	\$ 42,555	15.0%	\$4,705	\$ 42,036	16.7%	\$5,238	\$ 47,047
2021	32,386	14.9	4,826	43,138	15.0	4,858	42,612	16.7	5,408	47,692
2022	33,439	14.9	4,982	43,682	15.0	5,016	43,149	16.7	5,584	48,293
2023	34,526	14.9	5,144	44,181	15.0	5,179	43,642	16.7	5,766	48,845
2024	35,648	14.9	5,312	44,630	15.0	5,347	44,085	16.7	5,953	49,341
2025	36,807	14.9	5,484	45,022	15.0	5,521	44,472	16.7	6,147	49,774
2026	38,003	14.9	5,662	45,350	15.0	5,700	44,796	16.7	6,347	50,137
2027	39,238	14.9	5,846	45,606	15.0	5,886	45,049	16.7	6,553	50,420
2028	40,513	14.9	6,036	45,782	15.0	6,077	45,223	16.7	6,766	50,615
2029	41,830	14.9	6,233	45,869	15.0	6,275	45,309	16.7	6,986	50,712

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	\$ 31,367	17.7%	\$5,552	\$ 49,046	18.5%	\$5,803	\$ 51,547	20.3%	\$6,368	\$ 56,048
2021	32,386	17.7	5,732	49,718	18.5	5,991	52,253	20.3	6,574	56,816
2022	33,439	17.7	5,919	50,345	18.5	6,186	52,912	20.3	6,788	57,532
2023	34,526	17.7	6,111	50,921	18.5	6,387	53,517	20.3	7,009	58,190
2024	35,648	17.7	6,310	51,438	18.5	6,595	54,061	20.3	7,237	58,781
2025	36,807	17.7	6,515	51,890	18.5	6,809	54,536	20.3	7,472	59,297
2026	38,003	17.7	6,727	52,268	18.5	7,031	54,933	20.3	7,715	59,729
2027	39,238	17.7	6,945	52,563	18.5	7,259	55,243	20.3	7,965	60,067
2028	40,513	17.7	7,171	52,766	18.5	7,495	55,457	20.3	8,224	60,299
2029	41,830	17.7	7,404	52,867	18.5	7,739	55,563	20.3	8,491	60,414

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 Wellsville - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	7.8%	\$2,447	\$ 28,023	10.4%	\$3,262	\$ 35,034	11.2%	\$3,513	\$ 38,045
2021	32,386	7.8	2,526	28,407	10.4	3,368	35,514	11.2	3,627	38,566
2022	33,439	7.8	2,608	28,765	10.4	3,478	35,962	11.2	3,745	39,052
2023	34,526	7.8	2,693	29,094	10.4	3,591	36,373	11.2	3,867	39,498
2024	35,648	7.8	2,781	29,390	10.4	3,707	36,743	11.2	3,993	39,899
2025	36,807	7.8	2,871	29,648	10.4	3,828	37,066	11.2	4,122	40,249
2026	38,003	7.8	2,964	29,864	10.4	3,952	37,336	11.2	4,256	40,542
2027	39,238	7.8	3,061	30,033	10.4	4,081	37,547	11.2	4,395	40,771
2028	40,513	7.8	3,160	30,149	10.4	4,213	37,692	11.2	4,537	40,929
2029	41,830	7.8	3,263	30,207	10.4	4,350	37,764	11.2	4,685	41,007

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	\$ 31,367	13.0%	\$4,078	\$ 42,555	13.1%	\$4,109	\$ 42,036	14.8%	\$4,642	\$ 47,047
2021	32,386	13.0	4,210	43,138	13.1	4,243	42,612	14.8	4,793	47,692
2022	33,439	13.0	4,347	43,682	13.1	4,381	43,149	14.8	4,949	48,293
2023	34,526	13.0	4,488	44,181	13.1	4,523	43,642	14.8	5,110	48,845
2024	35,648	13.0	4,634	44,630	13.1	4,670	44,085	14.8	5,276	49,341
2025	36,807	13.0	4,785	45,022	13.1	4,822	44,472	14.8	5,447	49,774
2026	38,003	13.0	4,940	45,350	13.1	4,978	44,796	14.8	5,624	50,137
2027	39,238	13.0	5,101	45,606	13.1	5,140	45,049	14.8	5,807	50,420
2028	40,513	13.0	5,267	45,782	13.1	5,307	45,223	14.8	5,996	50,615
2029	41,830	13.0	5,438	45,869	13.1	5,480	45,309	14.8	6,191	50,712

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	\$ 31,367	15.8%	\$4,956	\$ 49,046	16.6%	\$5,207	\$ 51,547	18.4%	\$5,772	\$ 56,048
2021	32,386	15.8	5,117	49,718	16.6	5,376	52,253	18.4	5,959	56,816
2022	33,439	15.8	5,283	50,345	16.6	5,551	52,912	18.4	6,153	57,532
2023	34,526	15.8	5,455	50,921	16.6	5,731	53,517	18.4	6,353	58,190
2024	35,648	15.8	5,632	51,438	16.6	5,918	54,061	18.4	6,559	58,781
2025	36,807	15.8	5,816	51,890	16.6	6,110	54,536	18.4	6,772	59,297
2026	38,003	15.8	6,004	52,268	16.6	6,308	54,933	18.4	6,993	59,729
2027	39,238	15.8	6,200	52,563	16.6	6,514	55,243	18.4	7,220	60,067
2028	40,513	15.8	6,401	52,766	16.6	6,725	55,457	18.4	7,454	60,299
2029	41,830	15.8	6,609	52,867	16.6	6,944	55,563	18.4	7,697	60,414

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 Wellsville - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	5.9%	\$1,851	\$ 28,023	8.5%	\$2,666	\$ 35,034	9.3%	\$2,917	\$ 38,045
2021	32,386	5.9	1,911	28,407	8.5	2,753	35,514	9.3	3,012	38,566
2022	33,439	5.9	1,973	28,765	8.5	2,842	35,962	9.3	3,110	39,052
2023	34,526	5.9	2,037	29,094	8.5	2,935	36,373	9.3	3,211	39,498
2024	35,648	5.9	2,103	29,390	8.5	3,030	36,743	9.3	3,315	39,899
2025	36,807	5.9	2,172	29,648	8.5	3,129	37,066	9.3	3,423	40,249
2026	38,003	5.9	2,242	29,864	8.5	3,230	37,336	9.3	3,534	40,542
2027	39,238	5.9	2,315	30,033	8.5	3,335	37,547	9.3	3,649	40,771
2028	40,513	5.9	2,390	30,149	8.5	3,444	37,692	9.3	3,768	40,929
2029	41,830	5.9	2,468	30,207	8.5	3,556	37,764	9.3	3,890	41,007

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	\$ 31,367	11.1%	\$3,482	\$ 42,555	11.2%	\$3,513	\$ 42,036	12.9%	\$4,046	\$ 47,047
2021	32,386	11.1	3,595	43,138	11.2	3,627	42,612	12.9	4,178	47,692
2022	33,439	11.1	3,712	43,682	11.2	3,745	43,149	12.9	4,314	48,293
2023	34,526	11.1	3,832	44,181	11.2	3,867	43,642	12.9	4,454	48,845
2024	35,648	11.1	3,957	44,630	11.2	3,993	44,085	12.9	4,599	49,341
2025	36,807	11.1	4,086	45,022	11.2	4,122	44,472	12.9	4,748	49,774
2026	38,003	11.1	4,218	45,350	11.2	4,256	44,796	12.9	4,902	50,137
2027	39,238	11.1	4,355	45,606	11.2	4,395	45,049	12.9	5,062	50,420
2028	40,513	11.1	4,497	45,782	11.2	4,537	45,223	12.9	5,226	50,615
2029	41,830	11.1	4,643	45,869	11.2	4,685	45,309	12.9	5,396	50,712

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	\$ 31,367	13.9%	\$4,360	\$ 49,046	14.7%	\$4,611	\$ 51,547	16.5%	\$5,176	\$ 56,048
2021	32,386	13.9	4,502	49,718	14.7	4,761	52,253	16.5	5,344	56,816
2022	33,439	13.9	4,648	50,345	14.7	4,916	52,912	16.5	5,517	57,532
2023	34,526	13.9	4,799	50,921	14.7	5,075	53,517	16.5	5,697	58,190
2024	35,648	13.9	4,955	51,438	14.7	5,240	54,061	16.5	5,882	58,781
2025	36,807	13.9	5,116	51,890	14.7	5,411	54,536	16.5	6,073	59,297
2026	38,003	13.9	5,282	52,268	14.7	5,586	54,933	16.5	6,270	59,729
2027	39,238	13.9	5,454	52,563	14.7	5,768	55,243	16.5	6,474	60,067
2028	40,513	13.9	5,631	52,766	14.7	5,955	55,457	16.5	6,685	60,299
2029	41,830	13.9	5,814	52,867	14.7	6,149	55,563	16.5	6,902	60,414

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 Wellsville - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	12.0%	\$3,764	\$ 29,123	14.8%	\$4,642	\$ 36,405	15.6%	\$4,893	\$ 39,521
2021	32,386	12.0	3,886	29,522	14.8	4,793	36,904	15.6	5,052	40,062
2022	33,439	12.0	4,013	29,894	14.8	4,949	37,369	15.6	5,216	40,567
2023	34,526	12.0	4,143	30,236	14.8	5,110	37,796	15.6	5,386	41,031
2024	35,648	12.0	4,278	30,543	14.8	5,276	38,180	15.6	5,561	41,448
2025	36,807	12.0	4,417	30,811	14.8	5,447	38,515	15.6	5,742	41,812
2026	38,003	12.0	4,560	31,035	14.8	5,624	38,796	15.6	5,928	42,117
2027	39,238	12.0	4,709	31,210	14.8	5,807	39,015	15.6	6,121	42,355
2028	40,513	12.0	4,862	31,331	14.8	5,996	39,166	15.6	6,320	42,519
2029	41,830	12.0	5,020	31,391	14.8	6,191	39,241	15.6	6,525	42,600

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	\$ 31,367	17.4%	\$5,458	\$ 44,189	17.5%	\$5,489	\$ 43,666	19.2%	\$6,022	\$ 48,859
2021	32,386	17.4	5,635	44,794	17.5	5,668	44,264	19.2	6,218	49,528
2022	33,439	17.4	5,818	45,359	17.5	5,852	44,822	19.2	6,420	50,153
2023	34,526	17.4	6,008	45,878	17.5	6,042	45,334	19.2	6,629	50,726
2024	35,648	17.4	6,203	46,344	17.5	6,238	45,795	19.2	6,844	51,241
2025	36,807	17.4	6,404	46,751	17.5	6,441	46,197	19.2	7,067	51,691
2026	38,003	17.4	6,613	47,092	17.5	6,651	46,534	19.2	7,297	52,068
2027	39,238	17.4	6,827	47,358	17.5	6,867	46,797	19.2	7,534	52,362
2028	40,513	17.4	7,049	47,541	17.5	7,090	46,978	19.2	7,778	52,564
2029	41,830	17.4	7,278	47,632	17.5	7,320	47,068	19.2	8,031	52,664

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	\$ 31,367	20.3%	\$6,368	\$ 50,955	21.2%	\$6,650	\$ 53,546	23.0%	\$7,214	\$ 58,219
2021	32,386	20.3	6,574	51,653	21.2	6,866	54,280	23.0	7,449	59,017
2022	33,439	20.3	6,788	52,304	21.2	7,089	54,964	23.0	7,691	59,761
2023	34,526	20.3	7,009	52,902	21.2	7,320	55,592	23.0	7,941	60,444
2024	35,648	20.3	7,237	53,440	21.2	7,557	56,157	23.0	8,199	61,058
2025	36,807	20.3	7,472	53,909	21.2	7,803	56,650	23.0	8,466	61,594
2026	38,003	20.3	7,715	54,302	21.2	8,057	57,063	23.0	8,741	62,043
2027	39,238	20.3	7,965	54,609	21.2	8,318	57,386	23.0	9,025	62,394
2028	40,513	20.3	8,224	54,820	21.2	8,589	57,608	23.0	9,318	62,635
2029	41,830	20.3	8,491	54,925	21.2	8,868	57,718	23.0	9,621	62,755

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 Wellsville - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	10.1%	\$3,168	\$ 29,123	12.9%	\$4,046	\$ 36,405	13.7%	\$4,297	\$ 39,521
2021	32,386	10.1	3,271	29,522	12.9	4,178	36,904	13.7	4,437	40,062
2022	33,439	10.1	3,377	29,894	12.9	4,314	37,369	13.7	4,581	40,567
2023	34,526	10.1	3,487	30,236	12.9	4,454	37,796	13.7	4,730	41,031
2024	35,648	10.1	3,600	30,543	12.9	4,599	38,180	13.7	4,884	41,448
2025	36,807	10.1	3,718	30,811	12.9	4,748	38,515	13.7	5,043	41,812
2026	38,003	10.1	3,838	31,035	12.9	4,902	38,796	13.7	5,206	42,117
2027	39,238	10.1	3,963	31,210	12.9	5,062	39,015	13.7	5,376	42,355
2028	40,513	10.1	4,092	31,331	12.9	5,226	39,166	13.7	5,550	42,519
2029	41,830	10.1	4,225	31,391	12.9	5,396	39,241	13.7	5,731	42,600

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	\$ 31,367	15.5%	\$4,862	\$ 44,189	15.6%	\$4,893	\$ 43,666	17.3%	\$5,426	\$ 48,859
2021	32,386	15.5	5,020	44,794	15.6	5,052	44,264	17.3	5,603	49,528
2022	33,439	15.5	5,183	45,359	15.6	5,216	44,822	17.3	5,785	50,153
2023	34,526	15.5	5,352	45,878	15.6	5,386	45,334	17.3	5,973	50,726
2024	35,648	15.5	5,525	46,344	15.6	5,561	45,795	17.3	6,167	51,241
2025	36,807	15.5	5,705	46,751	15.6	5,742	46,197	17.3	6,368	51,691
2026	38,003	15.5	5,890	47,092	15.6	5,928	46,534	17.3	6,575	52,068
2027	39,238	15.5	6,082	47,358	15.6	6,121	46,797	17.3	6,788	52,362
2028	40,513	15.5	6,280	47,541	15.6	6,320	46,978	17.3	7,009	52,564
2029	41,830	15.5	6,484	47,632	15.6	6,525	47,068	17.3	7,237	52,664

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	\$ 31,367	18.4%	\$5,772	\$ 50,955	19.3%	\$6,054	\$ 53,546	21.1%	\$6,618	\$ 58,219
2021	32,386	18.4	5,959	51,653	19.3	6,250	54,280	21.1	6,833	59,017
2022	33,439	18.4	6,153	52,304	19.3	6,454	54,964	21.1	7,056	59,761
2023	34,526	18.4	6,353	52,902	19.3	6,664	55,592	21.1	7,285	60,444
2024	35,648	18.4	6,559	53,440	19.3	6,880	56,157	21.1	7,522	61,058
2025	36,807	18.4	6,772	53,909	19.3	7,104	56,650	21.1	7,766	61,594
2026	38,003	18.4	6,993	54,302	19.3	7,335	57,063	21.1	8,019	62,043
2027	39,238	18.4	7,220	54,609	19.3	7,573	57,386	21.1	8,279	62,394
2028	40,513	18.4	7,454	54,820	19.3	7,819	57,608	21.1	8,548	62,635
2029	41,830	18.4	7,697	54,925	19.3	8,073	57,718	21.1	8,826	62,755

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 Wellsville - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	8.2%	\$2,572	\$ 29,123	11.0%	\$3,450	\$ 36,405	11.8%	\$3,701	\$ 39,521
2021	32,386	8.2	2,656	29,522	11.0	3,562	36,904	11.8	3,822	40,062
2022	33,439	8.2	2,742	29,894	11.0	3,678	37,369	11.8	3,946	40,567
2023	34,526	8.2	2,831	30,236	11.0	3,798	37,796	11.8	4,074	41,031
2024	35,648	8.2	2,923	30,543	11.0	3,921	38,180	11.8	4,206	41,448
2025	36,807	8.2	3,018	30,811	11.0	4,049	38,515	11.8	4,343	41,812
2026	38,003	8.2	3,116	31,035	11.0	4,180	38,796	11.8	4,484	42,117
2027	39,238	8.2	3,218	31,210	11.0	4,316	39,015	11.8	4,630	42,355
2028	40,513	8.2	3,322	31,331	11.0	4,456	39,166	11.8	4,781	42,519
2029	41,830	8.2	3,430	31,391	11.0	4,601	39,241	11.8	4,936	42,600

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	\$ 31,367	13.6%	\$4,266	\$ 44,189	13.7%	\$4,297	\$ 43,666	15.4%	\$4,831	\$ 48,859
2021	32,386	13.6	4,404	44,794	13.7	4,437	44,264	15.4	4,987	49,528
2022	33,439	13.6	4,548	45,359	13.7	4,581	44,822	15.4	5,150	50,153
2023	34,526	13.6	4,696	45,878	13.7	4,730	45,334	15.4	5,317	50,726
2024	35,648	13.6	4,848	46,344	13.7	4,884	45,795	15.4	5,490	51,241
2025	36,807	13.6	5,006	46,751	13.7	5,043	46,197	15.4	5,668	51,691
2026	38,003	13.6	5,168	47,092	13.7	5,206	46,534	15.4	5,852	52,068
2027	39,238	13.6	5,336	47,358	13.7	5,376	46,797	15.4	6,043	52,362
2028	40,513	13.6	5,510	47,541	13.7	5,550	46,978	15.4	6,239	52,564
2029	41,830	13.6	5,689	47,632	13.7	5,731	47,068	15.4	6,442	52,664

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	\$ 31,367	16.5%	\$5,176	\$ 50,955	17.4%	\$5,458	\$ 53,546	19.2%	\$6,022	\$ 58,219
2021	32,386	16.5	5,344	51,653	17.4	5,635	54,280	19.2	6,218	59,017
2022	33,439	16.5	5,517	52,304	17.4	5,818	54,964	19.2	6,420	59,761
2023	34,526	16.5	5,697	52,902	17.4	6,008	55,592	19.2	6,629	60,444
2024	35,648	16.5	5,882	53,440	17.4	6,203	56,157	19.2	6,844	61,058
2025	36,807	16.5	6,073	53,909	17.4	6,404	56,650	19.2	7,067	61,594
2026	38,003	16.5	6,270	54,302	17.4	6,613	57,063	19.2	7,297	62,043
2027	39,238	16.5	6,474	54,609	17.4	6,827	57,386	19.2	7,534	62,394
2028	40,513	16.5	6,685	54,820	17.4	7,049	57,608	19.2	7,778	62,635
2029	41,830	16.5	6,902	54,925	17.4	7,278	57,718	19.2	8,031	62,755

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 Wellsville - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 31,367	6.3%	\$1,976	\$ 29,123	9.1%	\$2,854	\$ 36,405	9.9%	\$3,105	\$ 39,521
2021	32,386	6.3	2,040	29,522	9.1	2,947	36,904	9.9	3,206	40,062
2022	33,439	6.3	2,107	29,894	9.1	3,043	37,369	9.9	3,310	40,567
2023	34,526	6.3	2,175	30,236	9.1	3,142	37,796	9.9	3,418	41,031
2024	35,648	6.3	2,246	30,543	9.1	3,244	38,180	9.9	3,529	41,448
2025	36,807	6.3	2,319	30,811	9.1	3,349	38,515	9.9	3,644	41,812
2026	38,003	6.3	2,394	31,035	9.1	3,458	38,796	9.9	3,762	42,117
2027	39,238	6.3	2,472	31,210	9.1	3,571	39,015	9.9	3,885	42,355
2028	40,513	6.3	2,552	31,331	9.1	3,687	39,166	9.9	4,011	42,519
2029	41,830	6.3	2,635	31,391	9.1	3,807	39,241	9.9	4,141	42,600

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	\$ 31,367	11.7%	\$3,670	\$ 44,189	11.8%	\$3,701	\$ 43,666	13.5%	\$4,235	\$ 48,859
2021	32,386	11.7	3,789	44,794	11.8	3,822	44,264	13.5	4,372	49,528
2022	33,439	11.7	3,912	45,359	11.8	3,946	44,822	13.5	4,514	50,153
2023	34,526	11.7	4,040	45,878	11.8	4,074	45,334	13.5	4,661	50,726
2024	35,648	11.7	4,171	46,344	11.8	4,206	45,795	13.5	4,812	51,241
2025	36,807	11.7	4,306	46,751	11.8	4,343	46,197	13.5	4,969	51,691
2026	38,003	11.7	4,446	47,092	11.8	4,484	46,534	13.5	5,130	52,068
2027	39,238	11.7	4,591	47,358	11.8	4,630	46,797	13.5	5,297	52,362
2028	40,513	11.7	4,740	47,541	11.8	4,781	46,978	13.5	5,469	52,564
2029	41,830	11.7	4,894	47,632	11.8	4,936	47,068	13.5	5,647	52,664

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	\$ 31,367	14.6%	\$4,580	\$ 50,955	15.5%	\$4,862	\$ 53,546	17.3%	\$5,426	\$ 58,219
2021	32,386	14.6	4,728	51,653	15.5	5,020	54,280	17.3	5,603	59,017
2022	33,439	14.6	4,882	52,304	15.5	5,183	54,964	17.3	5,785	59,761
2023	34,526	14.6	5,041	52,902	15.5	5,352	55,592	17.3	5,973	60,444
2024	35,648	14.6	5,205	53,440	15.5	5,525	56,157	17.3	6,167	61,058
2025	36,807	14.6	5,374	53,909	15.5	5,705	56,650	17.3	6,368	61,594
2026	38,003	14.6	5,548	54,302	15.5	5,890	57,063	17.3	6,575	62,043
2027	39,238	14.6	5,729	54,609	15.5	6,082	57,386	17.3	6,788	62,394
2028	40,513	14.6	5,915	54,820	15.5	6,280	57,608	17.3	7,009	62,635
2029	41,830	14.6	6,107	54,925	15.5	6,484	57,718	17.3	7,237	62,755

Notes regarding the above projections:

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