



The Initial Valuation For
**Clark County Soil & Water
Conservation District**
as of July 31, 2018



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December 17, 2018

Clark County Soil & Water Conservation District
Kahoka, 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).

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

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

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

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

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2018.

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. 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 July 31, 2018. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

Clark County Soil & Water Conservation District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.40%	3.10%	0.20%	3.70%
L-3	General	0.50	4.40	0.30	5.20
LT-4(65)	General	0.50	3.70	0.20	4.40
LT-5(65)	General	0.60	4.90	0.30	5.80
L-7	General	0.70	5.80	0.30	6.80
LT-8(65)	General	0.70	6.10	0.30	7.10
L-12	General	0.80	7.10	0.40	8.30
LT-14(65)	General	0.80	7.40	0.40	8.60
L-6	General	1.00	8.50	0.50	10.00

* Prior service credit was given for vesting purposes only.

Clark County Soil & Water Conservation District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.40%	3.20%	0.20%	3.80%
L-3	General	0.60	4.70	0.30	5.60
LT-4(65)	General	0.50	3.90	0.20	4.60
LT-5(65)	General	0.60	5.10	0.30	6.00
L-7	General	0.70	6.10	0.30	7.10
LT-8(65)	General	0.70	6.40	0.30	7.40
L-12	General	0.90	7.50	0.40	8.80
LT-14(65)	General	0.90	7.60	0.40	8.90
L-6	General	1.00	8.90	0.50	10.40

* Prior service credit was given for vesting purposes only.

Clark County Soil & Water Conservation District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.60%	6.60%	0.20%	7.40%
L-3	General	0.70	8.00	0.30	9.00
LT-4(65)	General	0.70	7.20	0.20	8.10
LT-5(65)	General	0.80	8.40	0.30	9.50
L-7	General	0.90	9.40	0.30	10.60
LT-8(65)	General	0.90	9.70	0.30	10.90
L-12	General	1.00	10.80	0.40	12.20
LT-14(65)	General	1.10	11.00	0.40	12.50
L-6	General	1.20	12.20	0.50	13.90

* Prior service credit was given for vesting purposes only.

Clark County Soil & Water Conservation District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.60%	6.80%	0.20%	7.60%
L-3	General	0.80	8.20	0.30	9.30
LT-4(65)	General	0.70	7.40	0.20	8.30
LT-5(65)	General	0.80	8.70	0.30	9.80
L-7	General	0.90	9.70	0.30	10.90
LT-8(65)	General	1.00	10.00	0.30	11.30
L-12	General	1.10	11.20	0.40	12.70
LT-14(65)	General	1.10	11.30	0.40	12.80
L-6	General	1.20	12.60	0.50	14.30

* Prior service credit was given for vesting purposes only.

Clark County Soil & Water Conservation District

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.40%	3.30%	0.20%	3.90%
L-3	General	0.60	4.80	0.30	5.70
LT-4(65)	General	0.50	4.30	0.20	5.00
LT-5(65)	General	0.60	5.50	0.30	6.40
L-7	General	0.70	6.20	0.30	7.20
LT-8(65)	General	0.80	6.70	0.30	7.80
L-12	General	0.90	7.60	0.40	8.90
LT-14(65)	General	0.90	7.90	0.40	9.20
L-6	General	1.00	9.10	0.50	10.60

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.

* Prior service credit was given for vesting purposes only.

Clark County Soil & Water Conservation District

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			Total Employer Contribution Rate
		Prior Service Cost *	Current Cost	Disability Cost	
L-1	General	0.40%	3.50%	0.20%	4.10%
L-3	General	0.60	5.00	0.30	5.90
LT-4(65)	General	0.60	4.50	0.20	5.30
LT-5(65)	General	0.70	5.80	0.30	6.80
L-7	General	0.70	6.50	0.30	7.50
LT-8(65)	General	0.80	7.00	0.30	8.10
L-12	General	0.90	8.00	0.40	9.30
LT-14(65)	General	0.90	8.20	0.40	9.50
L-6	General	1.10	9.50	0.50	11.10

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.

* Prior service credit was given for vesting purposes only.

Clark County Soil & Water Conservation District

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.60%	6.80%	0.20%	7.60%
L-3	General	0.80	8.30	0.30	9.40
LT-4(65)	General	0.70	7.80	0.20	8.70
LT-5(65)	General	0.90	9.10	0.30	10.30
L-7	General	0.90	9.80	0.30	11.00
LT-8(65)	General	1.00	10.30	0.30	11.60
L-12	General	1.10	11.30	0.40	12.80
LT-14(65)	General	1.10	11.50	0.40	13.00
L-6	General	1.20	12.80	0.50	14.50

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.

* Prior service credit was given for vesting purposes only.

Clark County Soil & Water Conservation District

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.60%	7.10%	0.20%	7.90%
L-3	General	0.80	8.60	0.30	9.70
LT-4(65)	General	0.70	8.10	0.20	9.00
LT-5(65)	General	0.90	9.30	0.30	10.50
L-7	General	1.00	10.10	0.30	11.40
LT-8(65)	General	1.00	10.60	0.30	11.90
L-12	General	1.10	11.70	0.40	13.20
LT-14(65)	General	1.10	11.90	0.40	13.40
L-6	General	1.30	13.20	0.50	15.00

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.

* Prior service credit was given for vesting purposes only.

Clark County Soil & Water Conservation District

Employer Contribution Dollars Regular Retirement Eligibility

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

Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 2,258
L-3	3,174
LT-4(65)	2,685
LT-5(65)	3,540
L-7	4,150
LT-8(65)	4,333
L-12	5,065
LT-14(65)	5,249
L-6	6,103

3 Year FAS	
Benefit Program	General
L-1	\$ 2,319
L-3	3,418
LT-4(65)	2,807
LT-5(65)	3,662
L-7	4,333
LT-8(65)	4,516
L-12	5,371
LT-14(65)	5,432
L-6	6,347

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 4,516
L-3	5,493
LT-4(65)	4,943
LT-5(65)	5,798
L-7	6,469
LT-8(65)	6,652
L-12	7,446
LT-14(65)	7,629
L-6	8,483

3 Year FAS	
Benefit Program	General
L-1	\$ 4,638
L-3	5,676
LT-4(65)	5,065
LT-5(65)	5,981
L-7	6,652
LT-8(65)	6,896
L-12	7,751
LT-14(65)	7,812
L-6	8,727

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.

Clark County Soil & Water Conservation District

Employer Contribution Dollars Rule of 80 Retirement Eligibility

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

Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 2,380
L-3	3,479
LT-4(65)	3,052
LT-5(65)	3,906
L-7	4,394
LT-8(65)	4,760
L-12	5,432
LT-14(65)	5,615
L-6	6,469

3 Year FAS	
Benefit Program	General
L-1	\$ 2,502
L-3	3,601
LT-4(65)	3,235
LT-5(65)	4,150
L-7	4,577
LT-8(65)	4,943
L-12	5,676
LT-14(65)	5,798
L-6	6,774

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 4,638
L-3	5,737
LT-4(65)	5,310
LT-5(65)	6,286
L-7	6,713
LT-8(65)	7,079
L-12	7,812
LT-14(65)	7,934
L-6	8,849

3 Year FAS	
Benefit Program	General
L-1	\$ 4,821
L-3	5,920
LT-4(65)	5,493
LT-5(65)	6,408
L-7	6,957
LT-8(65)	7,263
L-12	8,056
LT-14(65)	8,178
L-6	9,155

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.

Clark County Soil & Water Conservation District

Employees and Payroll Included in the Valuation

	General
Number of Employees	2
Annual Payroll	\$ 61,030

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

Clark County Soil & Water Conservation District

Regular Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 4,222	\$ 4,460	\$ 6,360	\$ 6,598
L-3	General	5,786	6,039	7,940	8,233
LT-4(65)	General	4,953	5,212	7,084	7,343
LT-5(65)	General	6,323	6,610	8,507	8,791
L-7	General	7,287	7,603	9,532	9,865
LT-8(65)	General	7,662	7,995	9,898	10,237
L-12	General	8,812	9,171	11,125	11,513
LT-14(65)	General	8,986	9,351	11,311	11,710
L-6	General	10,313	10,739	12,725	13,163

Clark County Soil & Water Conservation District

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 4,501	\$ 4,761	\$ 6,625	\$ 6,870
L-3	General	6,119	6,403	8,280	8,585
LT-4(65)	General	5,676	5,949	7,789	8,063
LT-5(65)	General	6,976	7,307	9,149	9,480
L-7	General	7,712	8,042	9,959	10,293
LT-8(65)	General	8,299	8,632	10,538	10,891
L-12	General	9,289	9,682	11,595	12,022
LT-14(65)	General	9,582	9,986	11,884	12,312
L-6	General	10,891	11,331	13,263	13,723

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Continued)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2018

(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 or fire employee. Optionally, employers may also elect to provide for unreduced benefits for employees whose combination of years of age and years of service equals 80 or more.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 889	\$1,414	94%
2,000	700	1,032	1,732	87%
2,500	875	1,175	2,050	82%
3,000	1,050	1,318	2,368	79%
3,500	1,225	1,462	2,687	77%
4,000	1,400	1,604	3,004	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 889	\$1,264	84%
2,000	500	1,032	1,532	77%
2,500	625	1,175	1,800	72%
3,000	750	1,318	2,068	69%
3,500	875	1,462	2,337	67%
4,000	1,000	1,604	2,604	65%
15 Years of Service:				
\$1,500	\$225	\$ 889	\$1,114	74%
2,000	300	1,032	1,332	67%
2,500	375	1,175	1,550	62%
3,000	450	1,318	1,768	59%
3,500	525	1,462	1,987	57%
4,000	600	1,604	2,204	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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	\$ 889	\$1,545	103%
2,000	875	1,032	1,907	95%
2,500	1,094	1,175	2,269	91%
3,000	1,313	1,318	2,631	88%
3,500	1,531	1,462	2,993	86%
4,000	1,750	1,604	3,354	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 889	\$1,358	91%
2,000	625	1,032	1,657	83%
2,500	781	1,175	1,956	78%
3,000	938	1,318	2,256	75%
3,500	1,094	1,462	2,556	73%
4,000	1,250	1,604	2,854	71%
15 Years of Service:				
\$1,500	\$281	\$ 889	\$1,170	78%
2,000	375	1,032	1,407	70%
2,500	469	1,175	1,644	66%
3,000	563	1,318	1,881	63%
3,500	656	1,462	2,118	61%
4,000	750	1,604	2,354	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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	\$ 889	\$1,677	112%
2,000	1,050	1,032	2,082	104%
2,500	1,313	1,175	2,488	100%
3,000	1,575	1,318	2,893	96%
3,500	1,838	1,462	3,300	94%
4,000	2,100	1,604	3,704	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 889	\$1,452	97%
2,000	750	1,032	1,782	89%
2,500	938	1,175	2,113	85%
3,000	1,125	1,318	2,443	81%
3,500	1,313	1,462	2,775	79%
4,000	1,500	1,604	3,104	78%
15 Years of Service:				
\$1,500	\$338	\$ 889	\$1,227	82%
2,000	450	1,032	1,482	74%
2,500	563	1,175	1,738	70%
3,000	675	1,318	1,993	66%
3,500	788	1,462	2,250	64%
4,000	900	1,604	2,504	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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	\$ 889	\$1,808	121%
2,000	1,225	1,032	2,257	113%
2,500	1,531	1,175	2,706	108%
3,000	1,838	1,318	3,156	105%
3,500	2,144	1,462	3,606	103%
4,000	2,450	1,604	4,054	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 889	\$1,545	103%
2,000	875	1,032	1,907	95%
2,500	1,094	1,175	2,269	91%
3,000	1,313	1,318	2,631	88%
3,500	1,531	1,462	2,993	86%
4,000	1,750	1,604	3,354	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 889	\$1,283	86%
2,000	525	1,032	1,557	78%
2,500	656	1,175	1,831	73%
3,000	788	1,318	2,106	70%
3,500	919	1,462	2,381	68%
4,000	1,050	1,604	2,654	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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	\$ 889	\$1,939	129%
2,000	1,400	1,032	2,432	122%
2,500	1,750	1,175	2,925	117%
3,000	2,100	1,318	3,418	114%
3,500	2,450	1,462	3,912	112%
4,000	2,800	1,604	4,404	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 889	\$1,639	109%
2,000	1,000	1,032	2,032	102%
2,500	1,250	1,175	2,425	97%
3,000	1,500	1,318	2,818	94%
3,500	1,750	1,462	3,212	92%
4,000	2,000	1,604	3,604	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 889	\$1,339	89%
2,000	600	1,032	1,632	82%
2,500	750	1,175	1,925	77%
3,000	900	1,318	2,218	74%
3,500	1,050	1,462	2,512	72%
4,000	1,200	1,604	2,804	70%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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	\$ 889	\$1,050	\$1,414	70%	94%
2,000	1,400	700	1,032	1,400	1,732	70%	87%
2,500	1,750	875	1,175	1,750	2,050	70%	82%
3,000	2,100	1,050	1,318	2,100	2,368	70%	79%
3,500	2,450	1,225	1,462	2,450	2,687	70%	77%
4,000	2,800	1,400	1,604	2,800	3,004	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 889	\$ 750	\$1,264	50%	84%
2,000	1,000	500	1,032	1,000	1,532	50%	77%
2,500	1,250	625	1,175	1,250	1,800	50%	72%
3,000	1,500	750	1,318	1,500	2,068	50%	69%
3,500	1,750	875	1,462	1,750	2,337	50%	67%
4,000	2,000	1,000	1,604	2,000	2,604	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 889	\$ 450	\$1,114	30%	74%
2,000	600	300	1,032	600	1,332	30%	67%
2,500	750	375	1,175	750	1,550	30%	62%
3,000	900	450	1,318	900	1,768	30%	59%
3,500	1,050	525	1,462	1,050	1,987	30%	57%
4,000	1,200	600	1,604	1,200	2,204	30%	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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	\$ 889	\$1,050	\$1,545	70%	103%
2,000	1,400	875	1,032	1,400	1,907	70%	95%
2,500	1,750	1,094	1,175	1,750	2,269	70%	91%
3,000	2,100	1,313	1,318	2,100	2,631	70%	88%
3,500	2,450	1,531	1,462	2,450	2,993	70%	86%
4,000	2,800	1,750	1,604	2,800	3,354	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 889	\$ 750	\$1,358	50%	91%
2,000	1,000	625	1,032	1,000	1,657	50%	83%
2,500	1,250	781	1,175	1,250	1,956	50%	78%
3,000	1,500	938	1,318	1,500	2,256	50%	75%
3,500	1,750	1,094	1,462	1,750	2,556	50%	73%
4,000	2,000	1,250	1,604	2,000	2,854	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 889	\$ 450	\$1,170	30%	78%
2,000	600	375	1,032	600	1,407	30%	70%
2,500	750	469	1,175	750	1,644	30%	66%
3,000	900	563	1,318	900	1,881	30%	63%
3,500	1,050	656	1,462	1,050	2,118	30%	61%
4,000	1,200	750	1,604	1,200	2,354	30%	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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	\$ 889	\$1,050	\$1,677	70%	112%
2,000	1,400	1,050	1,032	1,400	2,082	70%	104%
2,500	1,750	1,313	1,175	1,750	2,488	70%	100%
3,000	2,100	1,575	1,318	2,100	2,893	70%	96%
3,500	2,450	1,838	1,462	2,450	3,300	70%	94%
4,000	2,800	2,100	1,604	2,800	3,704	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 889	\$ 750	\$1,452	50%	97%
2,000	1,000	750	1,032	1,000	1,782	50%	89%
2,500	1,250	938	1,175	1,250	2,113	50%	85%
3,000	1,500	1,125	1,318	1,500	2,443	50%	81%
3,500	1,750	1,313	1,462	1,750	2,775	50%	79%
4,000	2,000	1,500	1,604	2,000	3,104	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 889	\$ 450	\$1,227	30%	82%
2,000	600	450	1,032	600	1,482	30%	74%
2,500	750	563	1,175	750	1,738	30%	70%
3,000	900	675	1,318	900	1,993	30%	66%
3,500	1,050	788	1,462	1,050	2,250	30%	64%
4,000	1,200	900	1,604	1,200	2,504	30%	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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	\$ 889	\$1,050	\$1,808	70%	121%
2,000	1,400	1,225	1,032	1,400	2,257	70%	113%
2,500	1,750	1,531	1,175	1,750	2,706	70%	108%
3,000	2,100	1,838	1,318	2,100	3,156	70%	105%
3,500	2,450	2,144	1,462	2,450	3,606	70%	103%
4,000	2,800	2,450	1,604	2,800	4,054	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 889	\$ 750	\$1,545	50%	103%
2,000	1,000	875	1,032	1,000	1,907	50%	95%
2,500	1,250	1,094	1,175	1,250	2,269	50%	91%
3,000	1,500	1,313	1,318	1,500	2,631	50%	88%
3,500	1,750	1,531	1,462	1,750	2,993	50%	86%
4,000	2,000	1,750	1,604	2,000	3,354	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 889	\$ 450	\$1,283	30%	86%
2,000	600	525	1,032	600	1,557	30%	78%
2,500	750	656	1,175	750	1,831	30%	73%
3,000	900	788	1,318	900	2,106	30%	70%
3,500	1,050	919	1,462	1,050	2,381	30%	68%
4,000	1,200	1,050	1,604	1,200	2,654	30%	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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

Clark County Soil & Water Conservation District

July 31, 2018

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	2							2	\$ 61,030
40-44									
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	2							2	\$ 61,030

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

Age: 36.3 years.

Benefit Service: 0.0 years.

Annual Pay: \$30,515.



December 17, 2018 E-mail

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

Dear Bob:

Enclosed is the report of the July 31, 2018 Initial Actuarial Valuation of LAGERS benefits for the employees of

Clark County Soil & Water Conservation District

Sincerely,

A handwritten signature in black ink that reads "Mita Drazilov". The signature is written in a cursive style with a large initial "M".

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

December 17, 2018

Clark County Soil & Water Conservation District
Kahoka, Missouri

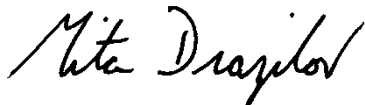
Ladies and Gentlemen:

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 July 31, 2018 Initial Valuation for the Clark County Soil & Water Conservation District dated December 17, 2018.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2018.

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

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA

Clark County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 61,030	3.7%	\$2,258	\$ 4,222	5.2%	\$3,174	\$ 5,786	4.4%	\$2,685	\$ 4,953
2019	63,013	3.7	2,331	4,280	5.2	3,277	5,865	4.4	2,773	5,021
2020	65,061	3.7	2,407	4,334	5.2	3,383	5,939	4.4	2,863	5,084
2021	67,175	3.7	2,485	4,384	5.2	3,493	6,007	4.4	2,956	5,142
2022	69,358	3.7	2,566	4,429	5.2	3,607	6,068	4.4	3,052	5,194
2023	71,612	3.7	2,650	4,468	5.2	3,724	6,121	4.4	3,151	5,240
2024	73,939	3.7	2,736	4,501	5.2	3,845	6,166	4.4	3,253	5,278
2025	76,342	3.7	2,825	4,526	5.2	3,970	6,201	4.4	3,359	5,308
2026	78,823	3.7	2,916	4,544	5.2	4,099	6,225	4.4	3,468	5,329
2027	81,385	3.7	3,011	4,553	5.2	4,232	6,237	4.4	3,581	5,339

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	
2018	\$ 61,030	5.8%	\$3,540	\$ 6,323	6.8%	\$4,150	\$ 7,287	7.1%	\$4,333	\$ 7,662
2019	63,013	5.8	3,655	6,410	6.8	4,285	7,387	7.1	4,474	7,767
2020	65,061	5.8	3,774	6,491	6.8	4,424	7,480	7.1	4,619	7,865
2021	67,175	5.8	3,896	6,565	6.8	4,568	7,566	7.1	4,769	7,955
2022	69,358	5.8	4,023	6,632	6.8	4,716	7,643	7.1	4,924	8,036
2023	71,612	5.8	4,153	6,690	6.8	4,870	7,710	7.1	5,084	8,107
2024	73,939	5.8	4,288	6,739	6.8	5,028	7,766	7.1	5,250	8,166
2025	76,342	5.8	4,428	6,777	6.8	5,191	7,810	7.1	5,420	8,212
2026	78,823	5.8	4,572	6,803	6.8	5,360	7,840	7.1	5,596	8,244
2027	81,385	5.8	4,720	6,816	6.8	5,534	7,855	7.1	5,778	8,260

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	
2018	\$ 61,030	8.3%	\$5,065	\$ 8,812	8.6%	\$5,249	\$ 8,986	10.0%	\$6,103	\$ 10,313
2019	63,013	8.3	5,230	8,933	8.6	5,419	9,109	10.0	6,301	10,454
2020	65,061	8.3	5,400	9,046	8.6	5,595	9,224	10.0	6,506	10,586
2021	67,175	8.3	5,576	9,149	8.6	5,777	9,329	10.0	6,718	10,707
2022	69,358	8.3	5,757	9,242	8.6	5,965	9,424	10.0	6,936	10,816
2023	71,612	8.3	5,944	9,323	8.6	6,159	9,507	10.0	7,161	10,911
2024	73,939	8.3	6,137	9,391	8.6	6,359	9,576	10.0	7,394	10,990
2025	76,342	8.3	6,336	9,444	8.6	6,565	9,630	10.0	7,634	11,052
2026	78,823	8.3	6,542	9,481	8.6	6,779	9,667	10.0	7,882	11,095
2027	81,385	8.3	6,755	9,499	8.6	6,999	9,685	10.0	8,139	11,116

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.

Clark County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	3.8%	\$2,319	\$ 4,460	5.6%	\$3,418	\$ 6,039	4.6%	\$2,807	\$ 5,212
2019	63,013	3.8	2,394	4,521	5.6	3,529	6,122	4.6	2,899	5,283
2020	65,061	3.8	2,472	4,578	5.6	3,643	6,199	4.6	2,993	5,350
2021	67,175	3.8	2,553	4,630	5.6	3,762	6,270	4.6	3,090	5,411
2022	69,358	3.8	2,636	4,677	5.6	3,884	6,334	4.6	3,190	5,466
2023	71,612	3.8	2,721	4,718	5.6	4,010	6,390	4.6	3,294	5,514
2024	73,939	3.8	2,810	4,752	5.6	4,141	6,437	4.6	3,401	5,554
2025	76,342	3.8	2,901	4,779	5.6	4,275	6,473	4.6	3,512	5,585
2026	78,823	3.8	2,995	4,797	5.6	4,414	6,498	4.6	3,626	5,607
2027	81,385	3.8	3,093	4,806	5.6	4,558	6,510	4.6	3,744	5,618

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 61,030	6.0%	\$3,662	\$ 6,610	7.1%	\$4,333	\$ 7,603	7.4%	\$4,516	\$ 7,995
2019	63,013	6.0	3,781	6,701	7.1	4,474	7,707	7.4	4,663	8,105
2020	65,061	6.0	3,904	6,785	7.1	4,619	7,804	7.4	4,815	8,207
2021	67,175	6.0	4,031	6,863	7.1	4,769	7,893	7.4	4,971	8,301
2022	69,358	6.0	4,161	6,933	7.1	4,924	7,973	7.4	5,132	8,385
2023	71,612	6.0	4,297	6,994	7.1	5,084	8,043	7.4	5,299	8,459
2024	73,939	6.0	4,436	7,045	7.1	5,250	8,102	7.4	5,471	8,521
2025	76,342	6.0	4,581	7,085	7.1	5,420	8,148	7.4	5,649	8,569
2026	78,823	6.0	4,729	7,112	7.1	5,596	8,180	7.4	5,833	8,602
2027	81,385	6.0	4,883	7,126	7.1	5,778	8,196	7.4	6,022	8,618

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 61,030	8.8%	\$5,371	\$ 9,171	8.9%	\$5,432	\$ 9,351	10.4%	\$6,347	\$ 10,739
2019	63,013	8.8	5,545	9,297	8.9	5,608	9,479	10.4	6,553	10,886
2020	65,061	8.8	5,725	9,414	8.9	5,790	9,599	10.4	6,766	11,023
2021	67,175	8.8	5,911	9,522	8.9	5,979	9,709	10.4	6,986	11,149
2022	69,358	8.8	6,104	9,619	8.9	6,173	9,808	10.4	7,213	11,262
2023	71,612	8.8	6,302	9,703	8.9	6,373	9,894	10.4	7,448	11,361
2024	73,939	8.8	6,507	9,774	8.9	6,581	9,966	10.4	7,690	11,444
2025	76,342	8.8	6,718	9,829	8.9	6,794	10,022	10.4	7,940	11,509
2026	78,823	8.8	6,936	9,867	8.9	7,015	10,061	10.4	8,198	11,554
2027	81,385	8.8	7,162	9,886	8.9	7,243	10,080	10.4	8,464	11,576

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.

Clark County Soil & Water Conservation District - General

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

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	7.4%	\$4,516	\$ 6,360	9.0%	\$5,493	\$ 7,940	8.1%	\$4,943	\$ 7,084
2019	63,013	7.4	4,663	6,447	9.0	5,671	8,049	8.1	5,104	7,181
2020	65,061	7.4	4,815	6,528	9.0	5,855	8,150	8.1	5,270	7,272
2021	67,175	7.4	4,971	6,603	9.0	6,046	8,243	8.1	5,441	7,355
2022	69,358	7.4	5,132	6,670	9.0	6,242	8,327	8.1	5,618	7,430
2023	71,612	7.4	5,299	6,729	9.0	6,445	8,400	8.1	5,801	7,495
2024	73,939	7.4	5,471	6,778	9.0	6,655	8,461	8.1	5,989	7,550
2025	76,342	7.4	5,649	6,816	9.0	6,871	8,509	8.1	6,184	7,593
2026	78,823	7.4	5,833	6,842	9.0	7,094	8,542	8.1	6,385	7,622
2027	81,385	7.4	6,022	6,855	9.0	7,325	8,558	8.1	6,592	7,637

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	9.5%	\$5,798	\$ 8,507	10.6%	\$6,469	\$ 9,532	10.9%	\$6,652	\$ 9,898
2019	63,013	9.5	5,986	8,624	10.6	6,679	9,663	10.9	6,868	10,034
2020	65,061	9.5	6,181	8,733	10.6	6,896	9,785	10.9	7,092	10,161
2021	67,175	9.5	6,382	8,833	10.6	7,121	9,897	10.9	7,322	10,277
2022	69,358	9.5	6,589	8,923	10.6	7,352	9,998	10.9	7,560	10,381
2023	71,612	9.5	6,803	9,001	10.6	7,591	10,086	10.9	7,806	10,472
2024	73,939	9.5	7,024	9,067	10.6	7,838	10,159	10.9	8,059	10,548
2025	76,342	9.5	7,252	9,118	10.6	8,092	10,216	10.9	8,321	10,608
2026	78,823	9.5	7,488	9,153	10.6	8,355	10,256	10.9	8,592	10,649
2027	81,385	9.5	7,732	9,170	10.6	8,627	10,276	10.9	8,871	10,669

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	12.2%	\$7,446	\$ 11,125	12.5%	\$7,629	\$ 11,311	13.9%	\$8,483	\$ 12,725
2019	63,013	12.2	7,688	11,277	12.5	7,877	11,466	13.9	8,759	12,899
2020	65,061	12.2	7,937	11,419	12.5	8,133	11,611	13.9	9,043	13,062
2021	67,175	12.2	8,195	11,550	12.5	8,397	11,744	13.9	9,337	13,211
2022	69,358	12.2	8,462	11,667	12.5	8,670	11,863	13.9	9,641	13,345
2023	71,612	12.2	8,737	11,769	12.5	8,952	11,967	13.9	9,954	13,462
2024	73,939	12.2	9,021	11,855	12.5	9,242	12,054	13.9	10,278	13,560
2025	76,342	12.2	9,314	11,922	12.5	9,543	12,122	13.9	10,612	13,637
2026	78,823	12.2	9,616	11,968	12.5	9,853	12,169	13.9	10,956	13,690
2027	81,385	12.2	9,929	11,991	12.5	10,173	12,192	13.9	11,313	13,716

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.

Clark County Soil & Water Conservation District - General

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

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	7.6%	\$4,638	\$ 6,598	9.3%	\$5,676	\$ 8,233	8.3%	\$5,065	\$ 7,343
2019	63,013	7.6	4,789	6,688	9.3	5,860	8,346	8.3	5,230	7,444
2020	65,061	7.6	4,945	6,772	9.3	6,051	8,451	8.3	5,400	7,538
2021	67,175	7.6	5,105	6,849	9.3	6,247	8,548	8.3	5,576	7,624
2022	69,358	7.6	5,271	6,919	9.3	6,450	8,635	8.3	5,757	7,701
2023	71,612	7.6	5,443	6,980	9.3	6,660	8,711	8.3	5,944	7,769
2024	73,939	7.6	5,619	7,031	9.3	6,876	8,774	8.3	6,137	7,826
2025	76,342	7.6	5,802	7,071	9.3	7,100	8,824	8.3	6,336	7,870
2026	78,823	7.6	5,991	7,098	9.3	7,331	8,858	8.3	6,542	7,900
2027	81,385	7.6	6,185	7,112	9.3	7,569	8,875	8.3	6,755	7,915

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	9.8%	\$5,981	\$ 8,791	10.9%	\$6,652	\$ 9,865	11.3%	\$6,896	\$ 10,237
2019	63,013	9.8	6,175	8,911	10.9	6,868	10,000	11.3	7,120	10,377
2020	65,061	9.8	6,376	9,023	10.9	7,092	10,126	11.3	7,352	10,508
2021	67,175	9.8	6,583	9,126	10.9	7,322	10,242	11.3	7,591	10,628
2022	69,358	9.8	6,797	9,219	10.9	7,560	10,346	11.3	7,837	10,736
2023	71,612	9.8	7,018	9,300	10.9	7,806	10,437	11.3	8,092	10,830
2024	73,939	9.8	7,246	9,368	10.9	8,059	10,513	11.3	8,355	10,909
2025	76,342	9.8	7,482	9,421	10.9	8,321	10,572	11.3	8,627	10,971
2026	78,823	9.8	7,725	9,457	10.9	8,592	10,613	11.3	8,907	11,013
2027	81,385	9.8	7,976	9,475	10.9	8,871	10,633	11.3	9,197	11,034

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	12.7%	\$7,751	\$ 11,513	12.8%	\$7,812	\$ 11,710	14.3%	\$8,727	\$ 13,163
2019	63,013	12.7	8,003	11,671	12.8	8,066	11,870	14.3	9,011	13,343
2020	65,061	12.7	8,263	11,818	12.8	8,328	12,020	14.3	9,304	13,511
2021	67,175	12.7	8,531	11,953	12.8	8,598	12,157	14.3	9,606	13,665
2022	69,358	12.7	8,808	12,074	12.8	8,878	12,281	14.3	9,918	13,804
2023	71,612	12.7	9,095	12,180	12.8	9,166	12,389	14.3	10,241	13,925
2024	73,939	12.7	9,390	12,269	12.8	9,464	12,479	14.3	10,573	14,026
2025	76,342	12.7	9,695	12,338	12.8	9,772	12,550	14.3	10,917	14,105
2026	78,823	12.7	10,011	12,386	12.8	10,089	12,599	14.3	11,272	14,160
2027	81,385	12.7	10,336	12,410	12.8	10,417	12,623	14.3	11,638	14,187

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.

Clark County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	3.9%	\$2,380	\$ 4,501	5.7%	\$3,479	\$ 6,119	5.0%	\$3,052	\$ 5,676
2019	63,013	3.9	2,458	4,563	5.7	3,592	6,203	5.0	3,151	5,754
2020	65,061	3.9	2,537	4,621	5.7	3,708	6,281	5.0	3,253	5,827
2021	67,175	3.9	2,620	4,674	5.7	3,829	6,353	5.0	3,359	5,894
2022	69,358	3.9	2,705	4,721	5.7	3,953	6,418	5.0	3,468	5,954
2023	71,612	3.9	2,793	4,762	5.7	4,082	6,474	5.0	3,581	6,006
2024	73,939	3.9	2,884	4,797	5.7	4,215	6,521	5.0	3,697	6,050
2025	76,342	3.9	2,977	4,824	5.7	4,351	6,558	5.0	3,817	6,084
2026	78,823	3.9	3,074	4,843	5.7	4,493	6,583	5.0	3,941	6,108
2027	81,385	3.9	3,174	4,852	5.7	4,639	6,596	5.0	4,069	6,120

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	6.4%	\$3,906	\$ 6,976	7.2%	\$4,394	\$ 7,712	7.8%	\$4,760	\$ 8,299
2019	63,013	6.4	4,033	7,072	7.2	4,537	7,818	7.8	4,915	8,413
2020	65,061	6.4	4,164	7,161	7.2	4,684	7,917	7.8	5,075	8,519
2021	67,175	6.4	4,299	7,243	7.2	4,837	8,008	7.8	5,240	8,616
2022	69,358	6.4	4,439	7,317	7.2	4,994	8,089	7.8	5,410	8,704
2023	71,612	6.4	4,583	7,381	7.2	5,156	8,160	7.8	5,586	8,780
2024	73,939	6.4	4,732	7,435	7.2	5,324	8,219	7.8	5,767	8,844
2025	76,342	6.4	4,886	7,477	7.2	5,497	8,265	7.8	5,955	8,894
2026	78,823	6.4	5,045	7,506	7.2	5,675	8,297	7.8	6,148	8,928
2027	81,385	6.4	5,209	7,520	7.2	5,860	8,313	7.8	6,348	8,945

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	8.9%	\$5,432	\$ 9,289	9.2%	\$5,615	\$ 9,582	10.6%	\$6,469	\$ 10,891
2019	63,013	8.9	5,608	9,416	9.2	5,797	9,713	10.6	6,679	11,040
2020	65,061	8.9	5,790	9,535	9.2	5,986	9,835	10.6	6,896	11,179
2021	67,175	8.9	5,979	9,644	9.2	6,180	9,947	10.6	7,121	11,307
2022	69,358	8.9	6,173	9,742	9.2	6,381	10,048	10.6	7,352	11,422
2023	71,612	8.9	6,373	9,828	9.2	6,588	10,136	10.6	7,591	11,522
2024	73,939	8.9	6,581	9,900	9.2	6,802	10,210	10.6	7,838	11,606
2025	76,342	8.9	6,794	9,956	9.2	7,023	10,268	10.6	8,092	11,672
2026	78,823	8.9	7,015	9,995	9.2	7,252	10,308	10.6	8,355	11,717
2027	81,385	8.9	7,243	10,014	9.2	7,487	10,328	10.6	8,627	11,739

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.

Clark County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	4.1%	\$2,502	\$ 4,761	5.9%	\$3,601	\$ 6,403	5.3%	\$3,235	\$ 5,949
2019	63,013	4.1	2,584	4,826	5.9	3,718	6,491	5.3	3,340	6,031
2020	65,061	4.1	2,668	4,887	5.9	3,839	6,573	5.3	3,448	6,107
2021	67,175	4.1	2,754	4,943	5.9	3,963	6,648	5.3	3,560	6,177
2022	69,358	4.1	2,844	4,993	5.9	4,092	6,716	5.3	3,676	6,240
2023	71,612	4.1	2,936	5,037	5.9	4,225	6,775	5.3	3,795	6,295
2024	73,939	4.1	3,031	5,074	5.9	4,362	6,824	5.3	3,919	6,341
2025	76,342	4.1	3,130	5,103	5.9	4,504	6,863	5.3	4,046	6,377
2026	78,823	4.1	3,232	5,123	5.9	4,651	6,890	5.3	4,178	6,402
2027	81,385	4.1	3,337	5,133	5.9	4,802	6,903	5.3	4,313	6,414

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 61,030	6.8%	\$4,150	\$ 7,307	7.5%	\$4,577	\$ 8,042	8.1%	\$4,943	\$ 8,632
2019	63,013	6.8	4,285	7,407	7.5	4,726	8,152	8.1	5,104	8,750
2020	65,061	6.8	4,424	7,500	7.5	4,880	8,255	8.1	5,270	8,860
2021	67,175	6.8	4,568	7,586	7.5	5,038	8,349	8.1	5,441	8,961
2022	69,358	6.8	4,716	7,663	7.5	5,202	8,434	8.1	5,618	9,052
2023	71,612	6.8	4,870	7,730	7.5	5,371	8,508	8.1	5,801	9,131
2024	73,939	6.8	5,028	7,786	7.5	5,545	8,570	8.1	5,989	9,198
2025	76,342	6.8	5,191	7,830	7.5	5,726	8,618	8.1	6,184	9,250
2026	78,823	6.8	5,360	7,860	7.5	5,912	8,651	8.1	6,385	9,286
2027	81,385	6.8	5,534	7,875	7.5	6,104	8,668	8.1	6,592	9,304

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 61,030	9.3%	\$5,676	\$ 9,682	9.5%	\$5,798	\$ 9,986	11.1%	\$6,774	\$ 11,331
2019	63,013	9.3	5,860	9,815	9.5	5,986	10,123	11.1	6,994	11,486
2020	65,061	9.3	6,051	9,939	9.5	6,181	10,251	11.1	7,222	11,631
2021	67,175	9.3	6,247	10,053	9.5	6,382	10,368	11.1	7,456	11,764
2022	69,358	9.3	6,450	10,155	9.5	6,589	10,473	11.1	7,699	11,884
2023	71,612	9.3	6,660	10,244	9.5	6,803	10,565	11.1	7,949	11,988
2024	73,939	9.3	6,876	10,319	9.5	7,024	10,642	11.1	8,207	12,075
2025	76,342	9.3	7,100	10,377	9.5	7,252	10,702	11.1	8,474	12,143
2026	78,823	9.3	7,331	10,417	9.5	7,488	10,743	11.1	8,749	12,190
2027	81,385	9.3	7,569	10,437	9.5	7,732	10,764	11.1	9,034	12,213

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.

Clark County Soil & Water Conservation District - General

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	7.6%	\$4,638	\$ 6,625	9.4%	\$5,737	\$ 8,280	8.7%	\$5,310	\$ 7,789
2019	63,013	7.6	4,789	6,716	9.4	5,923	8,393	8.7	5,482	7,896
2020	65,061	7.6	4,945	6,801	9.4	6,116	8,499	8.7	5,660	7,996
2021	67,175	7.6	5,105	6,879	9.4	6,314	8,596	8.7	5,844	8,087
2022	69,358	7.6	5,271	6,949	9.4	6,520	8,683	8.7	6,034	8,169
2023	71,612	7.6	5,443	7,010	9.4	6,732	8,759	8.7	6,230	8,241
2024	73,939	7.6	5,619	7,061	9.4	6,950	8,823	8.7	6,433	8,301
2025	76,342	7.6	5,802	7,101	9.4	7,176	8,873	8.7	6,642	8,348
2026	78,823	7.6	5,991	7,128	9.4	7,409	8,907	8.7	6,858	8,380
2027	81,385	7.6	6,185	7,142	9.4	7,650	8,924	8.7	7,080	8,396

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	10.3%	\$6,286	\$ 9,149	11.0%	\$6,713	\$ 9,959	11.6%	\$7,079	\$ 10,538
2019	63,013	10.3	6,490	9,274	11.0	6,931	10,095	11.6	7,310	10,682
2020	65,061	10.3	6,701	9,391	11.0	7,157	10,222	11.6	7,547	10,817
2021	67,175	10.3	6,919	9,498	11.0	7,389	10,339	11.6	7,792	10,941
2022	69,358	10.3	7,144	9,595	11.0	7,629	10,444	11.6	8,046	11,052
2023	71,612	10.3	7,376	9,679	11.0	7,877	10,536	11.6	8,307	11,149
2024	73,939	10.3	7,616	9,750	11.0	8,133	10,613	11.6	8,577	11,230
2025	76,342	10.3	7,863	9,805	11.0	8,398	10,673	11.6	8,856	11,293
2026	78,823	10.3	8,119	9,843	11.0	8,671	10,714	11.6	9,143	11,337
2027	81,385	10.3	8,383	9,862	11.0	8,952	10,734	11.6	9,441	11,359

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 61,030	12.8%	\$7,812	\$ 11,595	13.0%	\$7,934	\$ 11,884	14.5%	\$8,849	\$ 13,263
2019	63,013	12.8	8,066	11,754	13.0	8,192	12,047	14.5	9,137	13,445
2020	65,061	12.8	8,328	11,902	13.0	8,458	12,199	14.5	9,434	13,615
2021	67,175	12.8	8,598	12,038	13.0	8,733	12,338	14.5	9,740	13,771
2022	69,358	12.8	8,878	12,160	13.0	9,017	12,463	14.5	10,057	13,911
2023	71,612	12.8	9,166	12,267	13.0	9,310	12,572	14.5	10,384	14,033
2024	73,939	12.8	9,464	12,356	13.0	9,612	12,664	14.5	10,721	14,135
2025	76,342	12.8	9,772	12,426	13.0	9,924	12,736	14.5	11,070	14,215
2026	78,823	12.8	10,089	12,474	13.0	10,247	12,785	14.5	11,429	14,270
2027	81,385	12.8	10,417	12,498	13.0	10,580	12,809	14.5	11,801	14,297

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.

Clark County Soil & Water Conservation District - General

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 61,030	7.9%	\$4,821	\$ 6,870	9.7%	\$5,920	\$ 8,585	9.0%	\$5,493	\$ 8,063
2019	63,013	7.9	4,978	6,964	9.7	6,112	8,703	9.0	5,671	8,173
2020	65,061	7.9	5,140	7,052	9.7	6,311	8,813	9.0	5,855	8,276
2021	67,175	7.9	5,307	7,133	9.7	6,516	8,914	9.0	6,046	8,371
2022	69,358	7.9	5,479	7,205	9.7	6,728	9,005	9.0	6,242	8,456
2023	71,612	7.9	5,657	7,268	9.7	6,946	9,084	9.0	6,445	8,530
2024	73,939	7.9	5,841	7,321	9.7	7,172	9,150	9.0	6,655	8,592
2025	76,342	7.9	6,031	7,362	9.7	7,405	9,202	9.0	6,871	8,641
2026	78,823	7.9	6,227	7,390	9.7	7,646	9,238	9.0	7,094	8,674
2027	81,385	7.9	6,429	7,404	9.7	7,894	9,256	9.0	7,325	8,691

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	
2018	\$ 61,030	10.5%	\$6,408	\$ 9,480	11.4%	\$6,957	\$ 10,293	11.9%	\$7,263	\$ 10,891
2019	63,013	10.5	6,616	9,610	11.4	7,183	10,434	11.9	7,499	11,040
2020	65,061	10.5	6,831	9,731	11.4	7,417	10,566	11.9	7,742	11,179
2021	67,175	10.5	7,053	9,842	11.4	7,658	10,687	11.9	7,994	11,307
2022	69,358	10.5	7,283	9,942	11.4	7,907	10,796	11.9	8,254	11,422
2023	71,612	10.5	7,519	10,029	11.4	8,164	10,891	11.9	8,522	11,522
2024	73,939	10.5	7,764	10,102	11.4	8,429	10,970	11.9	8,799	11,606
2025	76,342	10.5	8,016	10,159	11.4	8,703	11,032	11.9	9,085	11,672
2026	78,823	10.5	8,276	10,198	11.4	8,986	11,075	11.9	9,380	11,717
2027	81,385	10.5	8,545	10,217	11.4	9,278	11,096	11.9	9,685	11,739

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	
2018	\$ 61,030	13.2%	\$8,056	\$ 12,022	13.4%	\$8,178	\$ 12,312	15.0%	\$9,155	\$ 13,723
2019	63,013	13.2	8,318	12,187	13.4	8,444	12,481	15.0	9,452	13,911
2020	65,061	13.2	8,588	12,341	13.4	8,718	12,638	15.0	9,759	14,086
2021	67,175	13.2	8,867	12,482	13.4	9,001	12,782	15.0	10,076	14,247
2022	69,358	13.2	9,155	12,609	13.4	9,294	12,912	15.0	10,404	14,392
2023	71,612	13.2	9,453	12,720	13.4	9,596	13,025	15.0	10,742	14,518
2024	73,939	13.2	9,760	12,813	13.4	9,908	13,120	15.0	11,091	14,624
2025	76,342	13.2	10,077	12,885	13.4	10,230	13,194	15.0	11,451	14,707
2026	78,823	13.2	10,405	12,935	13.4	10,562	13,245	15.0	11,823	14,764
2027	81,385	13.2	10,743	12,960	13.4	10,906	13,270	15.0	12,208	14,792

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.