



The Initial Valuation For
Grundy County Health Department
as of November 30, 2022



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January 10, 2023

Grundy County Health Department
Trenton, 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 - 105.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

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

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

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

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

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

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2022.

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 November 30, 2022. 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,
Gabriel, Roeder, Smith & Company



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.

Grundy County Health Department

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.10%	0.20%	9.70%	16.00%	14.10%	12.20%	10.30%
L-3	General	7.40	0.30	12.10	19.80	17.90	16.00	14.10
LT-4(65)	General	6.60	0.20	10.80	17.60	15.70	13.80	11.90
LT-5(65)	General	7.80	0.30	13.00	21.10	19.20	17.30	15.40
L-7	General	8.70	0.30	14.50	23.50	21.60	19.70	17.80
LT-8(65)	General	9.00	0.30	15.10	24.40	22.50	20.60	18.70
L-12	General	10.10	0.40	16.90	27.40	25.50	23.60	21.70
LT-14(65)	General	10.20	0.40	17.20	27.80	25.90	24.00	22.10
L-6	General	11.40	0.50	19.30	31.20	29.30	27.40	25.50

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

Grundy County Health Department

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	6.30%	0.20%	10.00%	16.50%	14.60%	12.70%	10.80%
L-3	General	7.70	0.30	12.50	20.50	18.60	16.70	14.80
LT-4(65)	General	6.80	0.20	11.20	18.20	16.30	14.40	12.50
LT-5(65)	General	8.00	0.30	13.40	21.70	19.80	17.90	16.00
L-7	General	9.00	0.30	15.00	24.30	22.40	20.50	18.60
LT-8(65)	General	9.30	0.30	15.60	25.20	23.30	21.40	19.50
L-12	General	10.40	0.40	17.40	28.20	26.30	24.40	22.50
LT-14(65)	General	10.50	0.40	17.80	28.70	26.80	24.90	23.00
L-6	General	11.70	0.50	19.90	32.10	30.20	28.30	26.40

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

Grundy County Health Department

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	6.50%	0.20%	10.90%	17.60%	15.70%	13.80%	11.90%
L-3	General	8.00	0.30	13.60	21.90	20.00	18.10	16.20
LT-4(65)	General	7.60	0.20	13.70	21.50	19.60	17.70	15.80
LT-5(65)	General	8.70	0.30	15.70	24.70	22.80	20.90	19.00
L-7	General	9.40	0.30	16.30	26.00	24.10	22.20	20.30
LT-8(65)	General	9.90	0.30	17.70	27.90	26.00	24.10	22.20
L-12	General	10.80	0.40	19.00	30.20	28.30	26.40	24.50
LT-14(65)	General	11.00	0.40	19.70	31.10	29.20	27.30	25.40
L-6	General	12.20	0.50	21.70	34.40	32.50	30.60	28.70

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

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

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

Grundy County Health Department

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	6.80%	0.20%	11.20%	18.20%	16.30%	14.40%	12.50%
L-3	General	8.20	0.30	14.00	22.50	20.60	18.70	16.80
LT-4(65)	General	7.80	0.20	14.20	22.20	20.30	18.40	16.50
LT-5(65)	General	9.00	0.30	16.20	25.50	23.60	21.70	19.80
L-7	General	9.70	0.30	16.90	26.90	25.00	23.10	21.20
LT-8(65)	General	10.20	0.30	18.30	28.80	26.90	25.00	23.10
L-12	General	11.10	0.40	19.70	31.20	29.30	27.40	25.50
LT-14(65)	General	11.40	0.40	20.40	32.20	30.30	28.40	26.50
L-6	General	12.60	0.50	22.50	35.60	33.70	31.80	29.90

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

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

Grundy County Health Department

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	\$ 61,697	\$ 54,371	\$ 47,044	\$ 39,718
L-3	76,350	69,024	61,697	54,371
LT-4(65)	67,867	60,540	53,214	45,887
LT-5(65)	81,363	74,037	66,710	59,384
L-7	90,618	83,291	75,965	68,638
LT-8(65)	94,088	86,762	79,435	72,109
L-12	105,657	98,330	91,003	83,677
LT-14(65)	107,199	99,872	92,546	85,219
L-6	120,310	112,983	105,657	98,330

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 63,625	\$ 56,299	\$ 48,972	\$ 41,646
L-3	79,050	71,723	64,397	57,070
LT-4(65)	70,181	62,854	55,528	48,201
LT-5(65)	83,677	76,350	69,024	61,697
L-7	93,703	86,376	79,050	71,723
LT-8(65)	97,173	89,847	82,520	75,194
L-12	108,741	101,415	94,088	86,762
LT-14(65)	110,669	103,343	96,016	88,690
L-6	123,780	116,454	109,127	101,801

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 67,867	\$ 60,540	\$ 53,214	\$ 45,887
L-3	84,448	77,122	69,795	62,468
LT-4(65)	82,906	75,579	68,253	60,926
LT-5(65)	95,245	87,919	80,592	73,266
L-7	100,258	92,932	85,605	78,278
LT-8(65)	107,585	100,258	92,932	85,605
L-12	116,454	109,127	101,801	94,474
LT-14(65)	119,924	112,598	105,271	97,944
L-6	132,649	125,323	117,996	110,669

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 70,181	\$ 62,854	\$ 55,528	\$ 48,201
L-3	86,762	79,435	72,109	64,782
LT-4(65)	85,605	78,278	70,952	63,625
LT-5(65)	98,330	91,003	83,677	76,350
L-7	103,729	96,402	89,075	81,749
LT-8(65)	111,055	103,729	96,402	89,075
L-12	120,310	112,983	105,657	98,330
LT-14(65)	124,166	116,839	109,513	102,186
L-6	137,276	129,950	122,623	115,297

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.

Grundy County Health Department

Employees and Payroll Included in the Valuation

	General
Number of Employees	7
Annual Payroll	\$ 385,608

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:

Grundy County Health Department

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 637,445	\$ 658,241
L-3	General	796,827	822,831
LT-4(65)	General	716,081	739,567
LT-5(65)	General	855,793	883,831
L-7	General	956,158	987,393
LT-8(65)	General	995,488	1,028,058
L-12	General	1,115,545	1,151,962
LT-14(65)	General	1,135,214	1,172,301
L-6	General	1,274,891	1,316,532

Grundy County Health Department

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	\$ 717,553	\$ 741,986
L-3	General	896,935	927,485
LT-4(65)	General	904,123	935,170
LT-5(65)	General	1,036,845	1,072,374
L-7	General	1,076,314	1,113,003
LT-8(65)	General	1,169,599	1,209,592
L-12	General	1,255,713	1,298,483
LT-14(65)	General	1,302,352	1,346,790
L-6	General	1,435,100	1,483,975

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2022

(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	\$ 936	\$1,461	97%	
2,000	700	1,073	1,773	89%	
2,500	875	1,208	2,083	83%	
3,000	1,050	1,343	2,393	80%	
3,500	1,225	1,480	2,705	77%	
4,000	1,400	1,614	3,014	75%	
25 Years of Service:					
\$1,500	\$ 375	\$ 936	\$1,311	87%	
2,000	500	1,073	1,573	79%	
2,500	625	1,208	1,833	73%	
3,000	750	1,343	2,093	70%	
3,500	875	1,480	2,355	67%	
4,000	1,000	1,614	2,614	65%	
15 Years of Service:					
\$1,500	\$225	\$ 936	\$1,161	77%	
2,000	300	1,073	1,373	69%	
2,500	375	1,208	1,583	63%	
3,000	450	1,343	1,793	60%	
3,500	525	1,480	2,005	57%	
4,000	600	1,614	2,214	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 2022 - 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	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 936	\$1,405	94%
2,000	625	1,073	1,698	85%
2,500	781	1,208	1,989	80%
3,000	938	1,343	2,281	76%
3,500	1,094	1,480	2,574	74%
4,000	1,250	1,614	2,864	72%
15 Years of Service:				
\$1,500	\$281	\$ 936	\$1,217	81%
2,000	375	1,073	1,448	72%
2,500	469	1,208	1,677	67%
3,000	563	1,343	1,906	64%
3,500	656	1,480	2,136	61%
4,000	750	1,614	2,364	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 2022 - 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	\$ 936	\$1,724	115%
2,000	1,050	1,073	2,123	106%
2,500	1,313	1,208	2,521	101%
3,000	1,575	1,343	2,918	97%
3,500	1,838	1,480	3,318	95%
4,000	2,100	1,614	3,714	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 936	\$1,499	100%
2,000	750	1,073	1,823	91%
2,500	938	1,208	2,146	86%
3,000	1,125	1,343	2,468	82%
3,500	1,313	1,480	2,793	80%
4,000	1,500	1,614	3,114	78%
15 Years of Service:				
\$1,500	\$338	\$ 936	\$1,274	85%
2,000	450	1,073	1,523	76%
2,500	563	1,208	1,771	71%
3,000	675	1,343	2,018	67%
3,500	788	1,480	2,268	65%
4,000	900	1,614	2,514	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 2022 - 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	\$ 936	\$1,855	124%
2,000	1,225	1,073	2,298	115%
2,500	1,531	1,208	2,739	110%
3,000	1,838	1,343	3,181	106%
3,500	2,144	1,480	3,624	104%
4,000	2,450	1,614	4,064	102%
25 Years of Service:				
\$1,500	\$ 656	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 936	\$1,330	89%
2,000	525	1,073	1,598	80%
2,500	656	1,208	1,864	75%
3,000	788	1,343	2,131	71%
3,500	919	1,480	2,399	69%
4,000	1,050	1,614	2,664	67%

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 2022 - 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	\$ 936	\$1,986	132%
2,000	1,400	1,073	2,473	124%
2,500	1,750	1,208	2,958	118%
3,000	2,100	1,343	3,443	115%
3,500	2,450	1,480	3,930	112%
4,000	2,800	1,614	4,414	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 936	\$1,686	112%
2,000	1,000	1,073	2,073	104%
2,500	1,250	1,208	2,458	98%
3,000	1,500	1,343	2,843	95%
3,500	1,750	1,480	3,230	92%
4,000	2,000	1,614	3,614	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 936	\$1,386	92%
2,000	600	1,073	1,673	84%
2,500	750	1,208	1,958	78%
3,000	900	1,343	2,243	75%
3,500	1,050	1,480	2,530	72%
4,000	1,200	1,614	2,814	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 2022 - 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	\$ 936	\$1,050	\$1,461	70%	97%
2,000	1,400	700	1,073	1,400	1,773	70%	89%
2,500	1,750	875	1,208	1,750	2,083	70%	83%
3,000	2,100	1,050	1,343	2,100	2,393	70%	80%
3,500	2,450	1,225	1,480	2,450	2,705	70%	77%
4,000	2,800	1,400	1,614	2,800	3,014	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 936	\$ 750	\$1,311	50%	87%
2,000	1,000	500	1,073	1,000	1,573	50%	79%
2,500	1,250	625	1,208	1,250	1,833	50%	73%
3,000	1,500	750	1,343	1,500	2,093	50%	70%
3,500	1,750	875	1,480	1,750	2,355	50%	67%
4,000	2,000	1,000	1,614	2,000	2,614	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 936	\$ 450	\$1,161	30%	77%
2,000	600	300	1,073	600	1,373	30%	69%
2,500	750	375	1,208	750	1,583	30%	63%
3,000	900	450	1,343	900	1,793	30%	60%
3,500	1,050	525	1,480	1,050	2,005	30%	57%
4,000	1,200	600	1,614	1,200	2,214	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 2022 - 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	\$ 936	\$1,050	\$1,592	70%	106%
2,000	1,400	875	1,073	1,400	1,948	70%	97%
2,500	1,750	1,094	1,208	1,750	2,302	70%	92%
3,000	2,100	1,313	1,343	2,100	2,656	70%	89%
3,500	2,450	1,531	1,480	2,450	3,011	70%	86%
4,000	2,800	1,750	1,614	2,800	3,364	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 936	\$ 750	\$1,405	50%	94%
2,000	1,000	625	1,073	1,000	1,698	50%	85%
2,500	1,250	781	1,208	1,250	1,989	50%	80%
3,000	1,500	938	1,343	1,500	2,281	50%	76%
3,500	1,750	1,094	1,480	1,750	2,574	50%	74%
4,000	2,000	1,250	1,614	2,000	2,864	50%	72%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 936	\$ 450	\$1,217	30%	81%
2,000	600	375	1,073	600	1,448	30%	72%
2,500	750	469	1,208	750	1,677	30%	67%
3,000	900	563	1,343	900	1,906	30%	64%
3,500	1,050	656	1,480	1,050	2,136	30%	61%
4,000	1,200	750	1,614	1,200	2,364	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 2022 - 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	\$ 936	\$1,050	\$1,724	70%	115%
2,000	1,400	1,050	1,073	1,400	2,123	70%	106%
2,500	1,750	1,313	1,208	1,750	2,521	70%	101%
3,000	2,100	1,575	1,343	2,100	2,918	70%	97%
3,500	2,450	1,838	1,480	2,450	3,318	70%	95%
4,000	2,800	2,100	1,614	2,800	3,714	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 936	\$ 750	\$1,499	50%	100%
2,000	1,000	750	1,073	1,000	1,823	50%	91%
2,500	1,250	938	1,208	1,250	2,146	50%	86%
3,000	1,500	1,125	1,343	1,500	2,468	50%	82%
3,500	1,750	1,313	1,480	1,750	2,793	50%	80%
4,000	2,000	1,500	1,614	2,000	3,114	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 936	\$ 450	\$1,274	30%	85%
2,000	600	450	1,073	600	1,523	30%	76%
2,500	750	563	1,208	750	1,771	30%	71%
3,000	900	675	1,343	900	2,018	30%	67%
3,500	1,050	788	1,480	1,050	2,268	30%	65%
4,000	1,200	900	1,614	1,200	2,514	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 2022 - 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	\$ 936	\$1,050	\$1,855	70%	124%
2,000	1,400	1,225	1,073	1,400	2,298	70%	115%
2,500	1,750	1,531	1,208	1,750	2,739	70%	110%
3,000	2,100	1,838	1,343	2,100	3,181	70%	106%
3,500	2,450	2,144	1,480	2,450	3,624	70%	104%
4,000	2,800	2,450	1,614	2,800	4,064	70%	102%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 936	\$ 750	\$1,592	50%	106%
2,000	1,000	875	1,073	1,000	1,948	50%	97%
2,500	1,250	1,094	1,208	1,250	2,302	50%	92%
3,000	1,500	1,313	1,343	1,500	2,656	50%	89%
3,500	1,750	1,531	1,480	1,750	3,011	50%	86%
4,000	2,000	1,750	1,614	2,000	3,364	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 936	\$ 450	\$1,330	30%	89%
2,000	600	525	1,073	600	1,598	30%	80%
2,500	750	656	1,208	750	1,864	30%	75%
3,000	900	788	1,343	900	2,131	30%	71%
3,500	1,050	919	1,480	1,050	2,399	30%	69%
4,000	1,200	1,050	1,614	1,200	2,664	30%	67%

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 2022 - 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

Grundy County Health Department - General

November 30, 2022

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24	1							1	\$ 45,912
25-29									
30-34									
35-39									
40-44									
45-49					1			1	\$ 68,964
50-54	1				1			2	\$ 102,300
55-59	1					1		2	\$ 126,384
60-64					1			1	\$ 42,048
65-69									
70 & Over									
Totals	3				3	1		7	\$ 385,608

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

Age: 49.9 years.

Benefit Service: 14.1 years.

Annual Pay: \$55,087.

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.



January 10, 2023 E-mail

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

Dear Mr. Betts:

Enclosed is the report of the November 30, 2022 Initial Actuarial Valuation of LAGERS benefits for the employees of

Grundy County Health Department

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



January 10, 2023

Grundy County Health Department
Trenton, Missouri

Ladies and Gentlemen:

This report contains 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. This report is intended to be a supplement to the November 30, 2022 Initial Valuation for the Grundy County Health Department dated January 10, 2023.

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, 2022. 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,
Gabriel, Roeder, Smith & Company

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

Grundy County Health Department - 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	
2022	\$ 385,608	16.0%	\$61,697	\$ 637,445	19.8%	\$76,350	\$ 796,827	17.6%	\$67,867	\$ 716,081
2023	396,212	16.0	63,394	643,560	19.8	78,450	804,471	17.6	69,733	722,950
2024	407,108	16.0	65,137	649,044	19.8	80,607	811,326	17.6	71,651	729,110
2025	418,303	16.0	66,928	653,824	19.8	82,824	817,301	17.6	73,621	734,479
2026	429,806	16.0	68,769	657,820	19.8	85,102	822,297	17.6	75,646	738,968
2027	441,626	16.0	70,660	660,947	19.8	87,442	826,206	17.6	77,726	742,481
2028	453,771	16.0	72,603	663,113	19.8	89,847	828,914	17.6	79,864	744,914
2029	466,250	16.0	74,600	664,218	19.8	92,318	830,295	17.6	82,060	746,155
2030	479,072	16.0	76,652	664,154	19.8	94,856	830,215	17.6	84,317	746,083
2031	492,246	16.0	78,759	662,805	19.8	97,465	828,529	17.6	86,635	744,568

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	
2022	\$ 385,608	21.1%	\$81,363	\$ 855,793	23.5%	\$90,618	\$ 956,158	24.4%	\$94,088	\$ 995,488
2023	396,212	21.1	83,601	864,002	23.5	93,110	965,330	24.4	96,676	1,005,037
2024	407,108	21.1	85,900	871,364	23.5	95,670	973,556	24.4	99,334	1,013,601
2025	418,303	21.1	88,262	877,781	23.5	98,301	980,725	24.4	102,066	1,021,065
2026	429,806	21.1	90,689	883,146	23.5	101,004	986,719	24.4	104,873	1,027,306
2027	441,626	21.1	93,183	887,345	23.5	103,782	991,410	24.4	107,757	1,032,190
2028	453,771	21.1	95,746	890,253	23.5	106,636	994,659	24.4	110,720	1,035,573
2029	466,250	21.1	98,379	891,736	23.5	109,569	996,316	24.4	113,765	1,037,298
2030	479,072	21.1	101,084	891,650	23.5	112,582	996,220	24.4	116,894	1,037,198
2031	492,246	21.1	103,864	889,839	23.5	115,678	994,197	24.4	120,108	1,035,092

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	
2022	\$ 385,608	27.4%	\$105,657	\$ 1,115,545	27.8%	\$107,199	\$ 1,135,214	31.2%	\$120,310	\$ 1,274,891
2023	396,212	27.4	108,562	1,126,246	27.8	110,147	1,146,104	31.2	123,618	1,287,121
2024	407,108	27.4	111,548	1,135,843	27.8	113,176	1,155,870	31.2	127,018	1,298,089
2025	418,303	27.4	114,615	1,144,208	27.8	116,288	1,164,382	31.2	130,511	1,307,648
2026	429,806	27.4	117,767	1,151,202	27.8	119,486	1,171,499	31.2	134,099	1,315,641
2027	441,626	27.4	121,006	1,156,675	27.8	122,772	1,177,069	31.2	137,787	1,321,896
2028	453,771	27.4	124,333	1,160,466	27.8	126,148	1,180,926	31.2	141,577	1,326,228
2029	466,250	27.4	127,753	1,162,399	27.8	129,618	1,182,894	31.2	145,470	1,328,438
2030	479,072	27.4	131,266	1,162,287	27.8	133,182	1,182,780	31.2	149,470	1,328,310
2031	492,246	27.4	134,875	1,159,927	27.8	136,844	1,180,378	31.2	153,581	1,325,612

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	14.1%	\$54,371	\$ 637,445	17.9%	\$69,024	\$ 796,827	15.7%	\$60,540	\$ 716,081
2023	396,212	14.1	55,866	643,560	17.9	70,922	804,471	15.7	62,205	722,950
2024	407,108	14.1	57,402	649,044	17.9	72,872	811,326	15.7	63,916	729,110
2025	418,303	14.1	58,981	653,824	17.9	74,876	817,301	15.7	65,674	734,479
2026	429,806	14.1	60,603	657,820	17.9	76,935	822,297	15.7	67,480	738,968
2027	441,626	14.1	62,269	660,947	17.9	79,051	826,206	15.7	69,335	742,481
2028	453,771	14.1	63,982	663,113	17.9	81,225	828,914	15.7	71,242	744,914
2029	466,250	14.1	65,741	664,218	17.9	83,459	830,295	15.7	73,201	746,155
2030	479,072	14.1	67,549	664,154	17.9	85,754	830,215	15.7	75,214	746,083
2031	492,246	14.1	69,407	662,805	17.9	88,112	828,529	15.7	77,283	744,568

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	
2022	\$ 385,608	19.2%	\$74,037	\$ 855,793	21.6%	\$83,291	\$ 956,158	22.5%	\$86,762	\$ 995,488
2023	396,212	19.2	76,073	864,002	21.6	85,582	965,330	22.5	89,148	1,005,037
2024	407,108	19.2	78,165	871,364	21.6	87,935	973,556	22.5	91,599	1,013,601
2025	418,303	19.2	80,314	877,781	21.6	90,353	980,725	22.5	94,118	1,021,065
2026	429,806	19.2	82,523	883,146	21.6	92,838	986,719	22.5	96,706	1,027,306
2027	441,626	19.2	84,792	887,345	21.6	95,391	991,410	22.5	99,366	1,032,190
2028	453,771	19.2	87,124	890,253	21.6	98,015	994,659	22.5	102,098	1,035,573
2029	466,250	19.2	89,520	891,736	21.6	100,710	996,316	22.5	104,906	1,037,298
2030	479,072	19.2	91,982	891,650	21.6	103,480	996,220	22.5	107,791	1,037,198
2031	492,246	19.2	94,511	889,839	21.6	106,325	994,197	22.5	110,755	1,035,092

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	
2022	\$ 385,608	25.5%	\$98,330	\$ 1,115,545	25.9%	\$99,872	\$ 1,135,214	29.3%	\$112,983	\$ 1,274,891
2023	396,212	25.5	101,034	1,126,246	25.9	102,619	1,146,104	29.3	116,090	1,287,121
2024	407,108	25.5	103,813	1,135,843	25.9	105,441	1,155,870	29.3	119,283	1,298,089
2025	418,303	25.5	106,667	1,144,208	25.9	108,340	1,164,382	29.3	122,563	1,307,648
2026	429,806	25.5	109,601	1,151,202	25.9	111,320	1,171,499	29.3	125,933	1,315,641
2027	441,626	25.5	112,615	1,156,675	25.9	114,381	1,177,069	29.3	129,396	1,321,896
2028	453,771	25.5	115,712	1,160,466	25.9	117,527	1,180,926	29.3	132,955	1,326,228
2029	466,250	25.5	118,894	1,162,399	25.9	120,759	1,182,894	29.3	136,611	1,328,438
2030	479,072	25.5	122,163	1,162,287	25.9	124,080	1,182,780	29.3	140,368	1,328,310
2031	492,246	25.5	125,523	1,159,927	25.9	127,492	1,180,378	29.3	144,228	1,325,612

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	12.2%	\$47,044	\$ 637,445	16.0%	\$61,697	\$ 796,827	13.8%	\$53,214	\$ 716,081
2023	396,212	12.2	48,338	643,560	16.0	63,394	804,471	13.8	54,677	722,950
2024	407,108	12.2	49,667	649,044	16.0	65,137	811,326	13.8	56,181	729,110
2025	418,303	12.2	51,033	653,824	16.0	66,928	817,301	13.8	57,726	734,479
2026	429,806	12.2	52,436	657,820	16.0	68,769	822,297	13.8	59,313	738,968
2027	441,626	12.2	53,878	660,947	16.0	70,660	826,206	13.8	60,944	742,481
2028	453,771	12.2	55,360	663,113	16.0	72,603	828,914	13.8	62,620	744,914
2029	466,250	12.2	56,883	664,218	16.0	74,600	830,295	13.8	64,343	746,155
2030	479,072	12.2	58,447	664,154	16.0	76,652	830,215	13.8	66,112	746,083
2031	492,246	12.2	60,054	662,805	16.0	78,759	828,529	13.8	67,930	744,568

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	
2022	\$ 385,608	17.3%	\$66,710	\$ 855,793	19.7%	\$75,965	\$ 956,158	20.6%	\$79,435	\$ 995,488
2023	396,212	17.3	68,545	864,002	19.7	78,054	965,330	20.6	81,620	1,005,037
2024	407,108	17.3	70,430	871,364	19.7	80,200	973,556	20.6	83,864	1,013,601
2025	418,303	17.3	72,366	877,781	19.7	82,406	980,725	20.6	86,170	1,021,065
2026	429,806	17.3	74,356	883,146	19.7	84,672	986,719	20.6	88,540	1,027,306
2027	441,626	17.3	76,401	887,345	19.7	87,000	991,410	20.6	90,975	1,032,190
2028	453,771	17.3	78,502	890,253	19.7	89,393	994,659	20.6	93,477	1,035,573
2029	466,250	17.3	80,661	891,736	19.7	91,851	996,316	20.6	96,048	1,037,298
2030	479,072	17.3	82,879	891,650	19.7	94,377	996,220	20.6	98,689	1,037,198
2031	492,246	17.3	85,159	889,839	19.7	96,972	994,197	20.6	101,403	1,035,092

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	
2022	\$ 385,608	23.6%	\$91,003	\$ 1,115,545	24.0%	\$92,546	\$ 1,135,214	27.4%	\$105,657	\$ 1,274,891
2023	396,212	23.6	93,506	1,126,246	24.0	95,091	1,146,104	27.4	108,562	1,287,121
2024	407,108	23.6	96,077	1,135,843	24.0	97,706	1,155,870	27.4	111,548	1,298,089
2025	418,303	23.6	98,720	1,144,208	24.0	100,393	1,164,382	27.4	114,615	1,307,648
2026	429,806	23.6	101,434	1,151,202	24.0	103,153	1,171,499	27.4	117,767	1,315,641
2027	441,626	23.6	104,224	1,156,675	24.0	105,990	1,177,069	27.4	121,006	1,321,896
2028	453,771	23.6	107,090	1,160,466	24.0	108,905	1,180,926	27.4	124,333	1,326,228
2029	466,250	23.6	110,035	1,162,399	24.0	111,900	1,182,894	27.4	127,753	1,328,438
2030	479,072	23.6	113,061	1,162,287	24.0	114,977	1,182,780	27.4	131,266	1,328,310
2031	492,246	23.6	116,170	1,159,927	24.0	118,139	1,180,378	27.4	134,875	1,325,612

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	10.3%	\$39,718	\$ 637,445	14.1%	\$54,371	\$ 796,827	11.9%	\$45,887	\$ 716,081
2023	396,212	10.3	40,810	643,560	14.1	55,866	804,471	11.9	47,149	722,950
2024	407,108	10.3	41,932	649,044	14.1	57,402	811,326	11.9	48,446	729,110
2025	418,303	10.3	43,085	653,824	14.1	58,981	817,301	11.9	49,778	734,479
2026	429,806	10.3	44,270	657,820	14.1	60,603	822,297	11.9	51,147	738,968
2027	441,626	10.3	45,487	660,947	14.1	62,269	826,206	11.9	52,553	742,481
2028	453,771	10.3	46,738	663,113	14.1	63,982	828,914	11.9	53,999	744,914
2029	466,250	10.3	48,024	664,218	14.1	65,741	830,295	11.9	55,484	746,155
2030	479,072	10.3	49,344	664,154	14.1	67,549	830,215	11.9	57,010	746,083
2031	492,246	10.3	50,701	662,805	14.1	69,407	828,529	11.9	58,577	744,568

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	
2022	\$ 385,608	15.4%	\$59,384	\$ 855,793	17.8%	\$68,638	\$ 956,158	18.7%	\$72,109	\$ 995,488
2023	396,212	15.4	61,017	864,002	17.8	70,526	965,330	18.7	74,092	1,005,037
2024	407,108	15.4	62,695	871,364	17.8	72,465	973,556	18.7	76,129	1,013,601
2025	418,303	15.4	64,419	877,781	17.8	74,458	980,725	18.7	78,223	1,021,065
2026	429,806	15.4	66,190	883,146	17.8	76,505	986,719	18.7	80,374	1,027,306
2027	441,626	15.4	68,010	887,345	17.8	78,609	991,410	18.7	82,584	1,032,190
2028	453,771	15.4	69,881	890,253	17.8	80,771	994,659	18.7	84,855	1,035,573
2029	466,250	15.4	71,803	891,736	17.8	82,993	996,316	18.7	87,189	1,037,298
2030	479,072	15.4	73,777	891,650	17.8	85,275	996,220	18.7	89,586	1,037,198
2031	492,246	15.4	75,806	889,839	17.8	87,620	994,197	18.7	92,050	1,035,092

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	
2022	\$ 385,608	21.7%	\$83,677	\$ 1,115,545	22.1%	\$85,219	\$ 1,135,214	25.5%	\$98,330	\$ 1,274,891
2023	396,212	21.7	85,978	1,126,246	22.1	87,563	1,146,104	25.5	101,034	1,287,121
2024	407,108	21.7	88,342	1,135,843	22.1	89,971	1,155,870	25.5	103,813	1,298,089
2025	418,303	21.7	90,772	1,144,208	22.1	92,445	1,164,382	25.5	106,667	1,307,648
2026	429,806	21.7	93,268	1,151,202	22.1	94,987	1,171,499	25.5	109,601	1,315,641
2027	441,626	21.7	95,833	1,156,675	22.1	97,599	1,177,069	25.5	112,615	1,321,896
2028	453,771	21.7	98,468	1,160,466	22.1	100,283	1,180,926	25.5	115,712	1,326,228
2029	466,250	21.7	101,176	1,162,399	22.1	103,041	1,182,894	25.5	118,894	1,328,438
2030	479,072	21.7	103,959	1,162,287	22.1	105,875	1,182,780	25.5	122,163	1,328,310
2031	492,246	21.7	106,817	1,159,927	22.1	108,786	1,180,378	25.5	125,523	1,325,612

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	16.5%	\$63,625	\$ 658,241	20.5%	\$79,050	\$ 822,831	18.2%	\$70,181	\$ 739,567
2023	396,212	16.5	65,375	664,555	20.5	81,223	830,724	18.2	72,111	746,661
2024	407,108	16.5	67,173	670,218	20.5	83,457	837,803	18.2	74,094	753,023
2025	418,303	16.5	69,020	675,154	20.5	85,752	843,973	18.2	76,131	758,568
2026	429,806	16.5	70,918	679,281	20.5	88,110	849,132	18.2	78,225	763,205
2027	441,626	16.5	72,868	682,510	20.5	90,533	853,169	18.2	80,376	766,833
2028	453,771	16.5	74,872	684,747	20.5	93,023	855,965	18.2	82,586	769,346
2029	466,250	16.5	76,931	685,888	20.5	95,581	857,391	18.2	84,858	770,628
2030	479,072	16.5	79,047	685,822	20.5	98,210	857,308	18.2	87,191	770,554
2031	492,246	16.5	81,221	684,429	20.5	100,910	855,567	18.2	89,589	768,989

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	
2022	\$ 385,608	21.7%	\$83,677	\$ 883,831	24.3%	\$93,703	\$ 987,393	25.2%	\$97,173	\$ 1,028,058
2023	396,212	21.7	85,978	892,309	24.3	96,280	996,865	25.2	99,845	1,037,920
2024	407,108	21.7	88,342	899,913	24.3	98,927	1,005,359	25.2	102,591	1,046,764
2025	418,303	21.7	90,772	906,540	24.3	101,648	1,012,763	25.2	105,412	1,054,473
2026	429,806	21.7	93,268	912,081	24.3	104,443	1,018,953	25.2	108,311	1,060,918
2027	441,626	21.7	95,833	916,417	24.3	107,315	1,023,797	25.2	111,290	1,065,962
2028	453,771	21.7	98,468	919,420	24.3	110,266	1,027,152	25.2	114,350	1,069,455
2029	466,250	21.7	101,176	920,952	24.3	113,299	1,028,863	25.2	117,495	1,071,237
2030	479,072	21.7	103,959	920,863	24.3	116,414	1,028,764	25.2	120,726	1,071,134
2031	492,246	21.7	106,817	918,993	24.3	119,616	1,026,675	25.2	124,046	1,068,959

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	
2022	\$ 385,608	28.2%	\$108,741	\$ 1,151,962	28.7%	\$110,669	\$ 1,172,301	32.1%	\$123,780	\$ 1,316,532
2023	396,212	28.2	111,732	1,163,012	28.7	113,713	1,183,546	32.1	127,184	1,329,161
2024	407,108	28.2	114,804	1,172,922	28.7	116,840	1,193,631	32.1	130,682	1,340,487
2025	418,303	28.2	117,961	1,181,560	28.7	120,053	1,202,421	32.1	134,275	1,350,359
2026	429,806	28.2	121,205	1,188,782	28.7	123,354	1,209,770	32.1	137,968	1,358,613
2027	441,626	28.2	124,539	1,194,434	28.7	126,747	1,215,521	32.1	141,762	1,365,072
2028	453,771	28.2	127,963	1,198,348	28.7	130,232	1,219,504	32.1	145,660	1,369,545
2029	466,250	28.2	131,483	1,200,345	28.7	133,814	1,221,536	32.1	149,666	1,371,827
2030	479,072	28.2	135,098	1,200,229	28.7	137,494	1,221,418	32.1	153,782	1,371,695
2031	492,246	28.2	138,813	1,197,792	28.7	141,275	1,218,938	32.1	158,011	1,368,909

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	14.6%	\$56,299	\$ 658,241	18.6%	\$71,723	\$ 822,831	16.3%	\$62,854	\$ 739,567
2023	396,212	14.6	57,847	664,555	18.6	73,695	830,724	16.3	64,583	746,661
2024	407,108	14.6	59,438	670,218	18.6	75,722	837,803	16.3	66,359	753,023
2025	418,303	14.6	61,072	675,154	18.6	77,804	843,973	16.3	68,183	758,568
2026	429,806	14.6	62,752	679,281	18.6	79,944	849,132	16.3	70,058	763,205
2027	441,626	14.6	64,477	682,510	18.6	82,142	853,169	16.3	71,985	766,833
2028	453,771	14.6	66,251	684,747	18.6	84,401	855,965	16.3	73,965	769,346
2029	466,250	14.6	68,073	685,888	18.6	86,723	857,391	16.3	75,999	770,628
2030	479,072	14.6	69,945	685,822	18.6	89,107	857,308	16.3	78,089	770,554
2031	492,246	14.6	71,868	684,429	18.6	91,558	855,567	16.3	80,236	768,989

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	
2022	\$ 385,608	19.8%	\$76,350	\$ 883,831	22.4%	\$86,376	\$ 987,393	23.3%	\$89,847	\$ 1,028,058
2023	396,212	19.8	78,450	892,309	22.4	88,751	996,865	23.3	92,317	1,037,920
2024	407,108	19.8	80,607	899,913	22.4	91,192	1,005,359	23.3	94,856	1,046,764
2025	418,303	19.8	82,824	906,540	22.4	93,700	1,012,763	23.3	97,465	1,054,473
2026	429,806	19.8	85,102	912,081	22.4	96,277	1,018,953	23.3	100,145	1,060,918
2027	441,626	19.8	87,442	916,417	22.4	98,924	1,023,797	23.3	102,899	1,065,962
2028	453,771	19.8	89,847	919,420	22.4	101,645	1,027,152	23.3	105,729	1,069,455
2029	466,250	19.8	92,318	920,952	22.4	104,440	1,028,863	23.3	108,636	1,071,237
2030	479,072	19.8	94,856	920,863	22.4	107,312	1,028,764	23.3	111,624	1,071,134
2031	492,246	19.8	97,465	918,993	22.4	110,263	1,026,675	23.3	114,693	1,068,959

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	
2022	\$ 385,608	26.3%	\$101,415	\$ 1,151,962	26.8%	\$103,343	\$ 1,172,301	30.2%	\$116,454	\$ 1,316,532
2023	396,212	26.3	104,204	1,163,012	26.8	106,185	1,183,546	30.2	119,656	1,329,161
2024	407,108	26.3	107,069	1,172,922	26.8	109,105	1,193,631	30.2	122,947	1,340,487
2025	418,303	26.3	110,014	1,181,560	26.8	112,105	1,202,421	30.2	126,328	1,350,359
2026	429,806	26.3	113,039	1,188,782	26.8	115,188	1,209,770	30.2	129,801	1,358,613
2027	441,626	26.3	116,148	1,194,434	26.8	118,356	1,215,521	30.2	133,371	1,365,072
2028	453,771	26.3	119,342	1,198,348	26.8	121,611	1,219,504	30.2	137,039	1,369,545
2029	466,250	26.3	122,624	1,200,345	26.8	124,955	1,221,536	30.2	140,808	1,371,827
2030	479,072	26.3	125,996	1,200,229	26.8	128,391	1,221,418	30.2	144,680	1,371,695
2031	492,246	26.3	129,461	1,197,792	26.8	131,922	1,218,938	30.2	148,658	1,368,909

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	12.7%	\$48,972	\$ 658,241	16.7%	\$64,397	\$ 822,831	14.4%	\$55,528	\$ 739,567
2023	396,212	12.7	50,319	664,555	16.7	66,167	830,724	14.4	57,055	746,661
2024	407,108	12.7	51,703	670,218	16.7	67,987	837,803	14.4	58,624	753,023
2025	418,303	12.7	53,124	675,154	16.7	69,857	843,973	14.4	60,236	758,568
2026	429,806	12.7	54,585	679,281	16.7	71,778	849,132	14.4	61,892	763,205
2027	441,626	12.7	56,087	682,510	16.7	73,752	853,169	14.4	63,594	766,833
2028	453,771	12.7	57,629	684,747	16.7	75,780	855,965	14.4	65,343	769,346
2029	466,250	12.7	59,214	685,888	16.7	77,864	857,391	14.4	67,140	770,628
2030	479,072	12.7	60,842	685,822	16.7	80,005	857,308	14.4	68,986	770,554
2031	492,246	12.7	62,515	684,429	16.7	82,205	855,567	14.4	70,883	768,989

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	
2022	\$ 385,608	17.9%	\$69,024	\$ 883,831	20.5%	\$79,050	\$ 987,393	21.4%	\$82,520	\$ 1,028,058
2023	396,212	17.9	70,922	892,309	20.5	81,223	996,865	21.4	84,789	1,037,920
2024	407,108	17.9	72,872	899,913	20.5	83,457	1,005,359	21.4	87,121	1,046,764
2025	418,303	17.9	74,876	906,540	20.5	85,752	1,012,763	21.4	89,517	1,054,473
2026	429,806	17.9	76,935	912,081	20.5	88,110	1,018,953	21.4	91,978	1,060,918
2027	441,626	17.9	79,051	916,417	20.5	90,533	1,023,797	21.4	94,508	1,065,962
2028	453,771	17.9	81,225	919,420	20.5	93,023	1,027,152	21.4	97,107	1,069,455
2029	466,250	17.9	83,459	920,952	20.5	95,581	1,028,863	21.4	99,778	1,071,237
2030	479,072	17.9	85,754	920,863	20.5	98,210	1,028,764	21.4	102,521	1,071,134
2031	492,246	17.9	88,112	918,993	20.5	100,910	1,026,675	21.4	105,341	1,068,959

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	
2022	\$ 385,608	24.4%	\$94,088	\$ 1,151,962	24.9%	\$96,016	\$ 1,172,301	28.3%	\$109,127	\$ 1,316,532
2023	396,212	24.4	96,676	1,163,012	24.9	98,657	1,183,546	28.3	112,128	1,329,161
2024	407,108	24.4	99,334	1,172,922	24.9	101,370	1,193,631	28.3	115,212	1,340,487
2025	418,303	24.4	102,066	1,181,560	24.9	104,157	1,202,421	28.3	118,380	1,350,359
2026	429,806	24.4	104,873	1,188,782	24.9	107,022	1,209,770	28.3	121,635	1,358,613
2027	441,626	24.4	107,757	1,194,434	24.9	109,965	1,215,521	28.3	124,980	1,365,072
2028	453,771	24.4	110,720	1,198,348	24.9	112,989	1,219,504	28.3	128,417	1,369,545
2029	466,250	24.4	113,765	1,200,345	24.9	116,096	1,221,536	28.3	131,949	1,371,827
2030	479,072	24.4	116,894	1,200,229	24.9	119,289	1,221,418	28.3	135,577	1,371,695
2031	492,246	24.4	120,108	1,197,792	24.9	122,569	1,218,938	28.3	139,306	1,368,909

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	10.8%	\$41,646	\$ 658,241	14.8%	\$57,070	\$ 822,831	12.5%	\$48,201	\$ 739,567
2023	396,212	10.8	42,791	664,555	14.8	58,639	830,724	12.5	49,527	746,661
2024	407,108	10.8	43,968	670,218	14.8	60,252	837,803	12.5	50,889	753,023
2025	418,303	10.8	45,177	675,154	14.8	61,909	843,973	12.5	52,288	758,568
2026	429,806	10.8	46,419	679,281	14.8	63,611	849,132	12.5	53,726	763,205
2027	441,626	10.8	47,696	682,510	14.8	65,361	853,169	12.5	55,203	766,833
2028	453,771	10.8	49,007	684,747	14.8	67,158	855,965	12.5	56,721	769,346
2029	466,250	10.8	50,355	685,888	14.8	69,005	857,391	12.5	58,281	770,628
2030	479,072	10.8	51,740	685,822	14.8	70,903	857,308	12.5	59,884	770,554
2031	492,246	10.8	53,163	684,429	14.8	72,852	855,567	12.5	61,531	768,989

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	
2022	\$ 385,608	16.0%	\$61,697	\$ 883,831	18.6%	\$71,723	\$ 987,393	19.5%	\$75,194	\$ 1,028,058
2023	396,212	16.0	63,394	892,309	18.6	73,695	996,865	19.5	77,261	1,037,920
2024	407,108	16.0	65,137	899,913	18.6	75,722	1,005,359	19.5	79,386	1,046,764
2025	418,303	16.0	66,928	906,540	18.6	77,804	1,012,763	19.5	81,569	1,054,473
2026	429,806	16.0	68,769	912,081	18.6	79,944	1,018,953	19.5	83,812	1,060,918
2027	441,626	16.0	70,660	916,417	18.6	82,142	1,023,797	19.5	86,117	1,065,962
2028	453,771	16.0	72,603	919,420	18.6	84,401	1,027,152	19.5	88,485	1,069,455
2029	466,250	16.0	74,600	920,952	18.6	86,723	1,028,863	19.5	90,919	1,071,237
2030	479,072	16.0	76,652	920,863	18.6	89,107	1,028,764	19.5	93,419	1,071,134
2031	492,246	16.0	78,759	918,993	18.6	91,558	1,026,675	19.5	95,988	1,068,959

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	
2022	\$ 385,608	22.5%	\$86,762	\$ 1,151,962	23.0%	\$88,690	\$ 1,172,301	26.4%	\$101,801	\$ 1,316,532
2023	396,212	22.5	89,148	1,163,012	23.0	91,129	1,183,546	26.4	104,600	1,329,161
2024	407,108	22.5	91,599	1,172,922	23.0	93,635	1,193,631	26.4	107,477	1,340,487
2025	418,303	22.5	94,118	1,181,560	23.0	96,210	1,202,421	26.4	110,432	1,350,359
2026	429,806	22.5	96,706	1,188,782	23.0	98,855	1,209,770	26.4	113,469	1,358,613
2027	441,626	22.5	99,366	1,194,434	23.0	101,574	1,215,521	26.4	116,589	1,365,072
2028	453,771	22.5	102,098	1,198,348	23.0	104,367	1,219,504	26.4	119,796	1,369,545
2029	466,250	22.5	104,906	1,200,345	23.0	107,238	1,221,536	26.4	123,090	1,371,827
2030	479,072	22.5	107,791	1,200,229	23.0	110,187	1,221,418	26.4	126,475	1,371,695
2031	492,246	22.5	110,755	1,197,792	23.0	113,217	1,218,938	26.4	129,953	1,368,909

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	17.6%	\$67,867	\$ 717,553	21.9%	\$84,448	\$ 896,935	21.5%	\$82,906	\$ 904,123
2023	396,212	17.6	69,733	724,436	21.9	86,770	905,539	21.5	85,186	912,796
2024	407,108	17.6	71,651	730,609	21.9	89,157	913,255	21.5	87,528	920,574
2025	418,303	17.6	73,621	735,989	21.9	91,608	919,980	21.5	89,935	927,353
2026	429,806	17.6	75,646	740,488	21.9	94,128	925,603	21.5	92,408	933,021
2027	441,626	17.6	77,726	744,008	21.9	96,716	930,003	21.5	94,950	937,457
2028	453,771	17.6	79,864	746,446	21.9	99,376	933,051	21.5	97,561	940,529
2029	466,250	17.6	82,060	747,690	21.9	102,109	934,606	21.5	100,244	942,096
2030	479,072	17.6	84,317	747,618	21.9	104,917	934,516	21.5	103,000	942,005
2031	492,246	17.6	86,635	746,100	21.9	107,802	932,618	21.5	105,833	940,092

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	
2022	\$ 385,608	24.7%	\$95,245	\$ 1,036,845	26.0%	\$100,258	\$ 1,076,314	27.9%	\$107,585	\$ 1,169,599
2023	396,212	24.7	97,864	1,046,791	26.0	103,015	1,086,639	27.9	110,543	1,180,819
2024	407,108	24.7	100,556	1,055,711	26.0	105,848	1,095,898	27.9	113,583	1,190,881
2025	418,303	24.7	103,321	1,063,486	26.0	108,759	1,103,968	27.9	116,707	1,199,651
2026	429,806	24.7	106,162	1,069,986	26.0	111,750	1,110,716	27.9	119,916	1,206,984
2027	441,626	24.7	109,082	1,075,073	26.0	114,823	1,115,997	27.9	123,214	1,212,722
2028	453,771	24.7	112,081	1,078,596	26.0	117,980	1,119,654	27.9	126,602	1,216,696
2029	466,250	24.7	115,164	1,080,393	26.0	121,225	1,121,519	27.9	130,084	1,218,723
2030	479,072	24.7	118,331	1,080,289	26.0	124,559	1,121,411	27.9	133,661	1,218,606
2031	492,246	24.7	121,585	1,078,095	26.0	127,984	1,119,134	27.9	137,337	1,216,131

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	
2022	\$ 385,608	30.2%	\$116,454	\$ 1,255,713	31.1%	\$119,924	\$ 1,302,352	34.4%	\$132,649	\$ 1,435,100
2023	396,212	30.2	119,656	1,267,759	31.1	123,222	1,314,845	34.4	136,297	1,448,866
2024	407,108	30.2	122,947	1,278,562	31.1	126,611	1,326,049	34.4	140,045	1,461,212
2025	418,303	30.2	126,328	1,287,978	31.1	130,092	1,335,814	34.4	143,896	1,471,973
2026	429,806	30.2	129,801	1,295,850	31.1	133,670	1,343,979	34.4	147,853	1,480,970
2027	441,626	30.2	133,371	1,302,011	31.1	137,346	1,350,369	34.4	151,919	1,488,011
2028	453,771	30.2	137,039	1,306,278	31.1	141,123	1,354,794	34.4	156,097	1,492,887
2029	466,250	30.2	140,808	1,308,454	31.1	145,004	1,357,051	34.4	160,390	1,495,374
2030	479,072	30.2	144,680	1,308,328	31.1	148,991	1,356,920	34.4	164,801	1,495,230
2031	492,246	30.2	148,658	1,305,671	31.1	153,089	1,354,164	34.4	169,333	1,492,193

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	15.7%	\$60,540	\$ 717,553	20.0%	\$77,122	\$ 896,935	19.6%	\$75,579	\$ 904,123
2023	396,212	15.7	62,205	724,436	20.0	79,242	905,539	19.6	77,658	912,796
2024	407,108	15.7	63,916	730,609	20.0	81,422	913,255	19.6	79,793	920,574
2025	418,303	15.7	65,674	735,989	20.0	83,661	919,980	19.6	81,987	927,353
2026	429,806	15.7	67,480	740,488	20.0	85,961	925,603	19.6	84,242	933,021
2027	441,626	15.7	69,335	744,008	20.0	88,325	930,003	19.6	86,559	937,457
2028	453,771	15.7	71,242	746,446	20.0	90,754	933,051	19.6	88,939	940,529
2029	466,250	15.7	73,201	747,690	20.0	93,250	934,606	19.6	91,385	942,096
2030	479,072	15.7	75,214	747,618	20.0	95,814	934,516	19.6	93,898	942,005
2031	492,246	15.7	77,283	746,100	20.0	98,449	932,618	19.6	96,480	940,092

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	
2022	\$ 385,608	22.8%	\$87,919	\$ 1,036,845	24.1%	\$92,932	\$ 1,076,314	26.0%	\$100,258	\$ 1,169,599
2023	396,212	22.8	90,336	1,046,791	24.1	95,487	1,086,639	26.0	103,015	1,180,819
2024	407,108	22.8	92,821	1,055,711	24.1	98,113	1,095,898	26.0	105,848	1,190,881
2025	418,303	22.8	95,373	1,063,486	24.1	100,811	1,103,968	26.0	108,759	1,199,651
2026	429,806	22.8	97,996	1,069,986	24.1	103,583	1,110,716	26.0	111,750	1,206,984
2027	441,626	22.8	100,691	1,075,073	24.1	106,432	1,115,997	26.0	114,823	1,212,722
2028	453,771	22.8	103,460	1,078,596	24.1	109,359	1,119,654	26.0	117,980	1,216,696
2029	466,250	22.8	106,305	1,080,393	24.1	112,366	1,121,519	26.0	121,225	1,218,723
2030	479,072	22.8	109,228	1,080,289	24.1	115,456	1,121,411	26.0	124,559	1,218,606
2031	492,246	22.8	112,232	1,078,095	24.1	118,631	1,119,134	26.0	127,984	1,216,131

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	
2022	\$ 385,608	28.3%	\$109,127	\$ 1,255,713	29.2%	\$112,598	\$ 1,302,352	32.5%	\$125,323	\$ 1,435,100
2023	396,212	28.3	112,128	1,267,759	29.2	115,694	1,314,845	32.5	128,769	1,448,866
2024	407,108	28.3	115,212	1,278,562	29.2	118,876	1,326,049	32.5	132,310	1,461,212
2025	418,303	28.3	118,380	1,287,978	29.2	122,144	1,335,814	32.5	135,948	1,471,973
2026	429,806	28.3	121,635	1,295,850	29.2	125,503	1,343,979	32.5	139,687	1,480,970
2027	441,626	28.3	124,980	1,302,011	29.2	128,955	1,350,369	32.5	143,528	1,488,011
2028	453,771	28.3	128,417	1,306,278	29.2	132,501	1,354,794	32.5	147,476	1,492,887
2029	466,250	28.3	131,949	1,308,454	29.2	136,145	1,357,051	32.5	151,531	1,495,374
2030	479,072	28.3	135,577	1,308,328	29.2	139,889	1,356,920	32.5	155,698	1,495,230
2031	492,246	28.3	139,306	1,305,671	29.2	143,736	1,354,164	32.5	159,980	1,492,193

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	13.8%	\$53,214	\$ 717,553	18.1%	\$69,795	\$ 896,935	17.7%	\$68,253	\$ 904,123
2023	396,212	13.8	54,677	724,436	18.1	71,714	905,539	17.7	70,130	912,796
2024	407,108	13.8	56,181	730,609	18.1	73,687	913,255	17.7	72,058	920,574
2025	418,303	13.8	57,726	735,989	18.1	75,713	919,980	17.7	74,040	927,353
2026	429,806	13.8	59,313	740,488	18.1	77,795	925,603	17.7	76,076	933,021
2027	441,626	13.8	60,944	744,008	18.1	79,934	930,003	17.7	78,168	937,457
2028	453,771	13.8	62,620	746,446	18.1	82,133	933,051	17.7	80,317	940,529
2029	466,250	13.8	64,343	747,690	18.1	84,391	934,606	17.7	82,526	942,096
2030	479,072	13.8	66,112	747,618	18.1	86,712	934,516	17.7	84,796	942,005
2031	492,246	13.8	67,930	746,100	18.1	89,097	932,618	17.7	87,128	940,092

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	
2022	\$ 385,608	20.9%	\$80,592	\$ 1,036,845	22.2%	\$85,605	\$ 1,076,314	24.1%	\$92,932	\$ 1,169,599
2023	396,212	20.9	82,808	1,046,791	22.2	87,959	1,086,639	24.1	95,487	1,180,819
2024	407,108	20.9	85,086	1,055,711	22.2	90,378	1,095,898	24.1	98,113	1,190,881
2025	418,303	20.9	87,425	1,063,486	22.2	92,863	1,103,968	24.1	100,811	1,199,651
2026	429,806	20.9	89,829	1,069,986	22.2	95,417	1,110,716	24.1	103,583	1,206,984
2027	441,626	20.9	92,300	1,075,073	22.2	98,041	1,115,997	24.1	106,432	1,212,722
2028	453,771	20.9	94,838	1,078,596	22.2	100,737	1,119,654	24.1	109,359	1,216,696
2029	466,250	20.9	97,446	1,080,393	22.2	103,508	1,121,519	24.1	112,366	1,218,723
2030	479,072	20.9	100,126	1,080,289	22.2	106,354	1,121,411	24.1	115,456	1,218,606
2031	492,246	20.9	102,879	1,078,095	22.2	109,279	1,119,134	24.1	118,631	1,216,131

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	
2022	\$ 385,608	26.4%	\$101,801	\$ 1,255,713	27.3%	\$105,271	\$ 1,302,352	30.6%	\$117,996	\$ 1,435,100
2023	396,212	26.4	104,600	1,267,759	27.3	108,166	1,314,845	30.6	121,241	1,448,866
2024	407,108	26.4	107,477	1,278,562	27.3	111,140	1,326,049	30.6	124,575	1,461,212
2025	418,303	26.4	110,432	1,287,978	27.3	114,197	1,335,814	30.6	128,001	1,471,973
2026	429,806	26.4	113,469	1,295,850	27.3	117,337	1,343,979	30.6	131,521	1,480,970
2027	441,626	26.4	116,589	1,302,011	27.3	120,564	1,350,369	30.6	135,138	1,488,011
2028	453,771	26.4	119,796	1,306,278	27.3	123,879	1,354,794	30.6	138,854	1,492,887
2029	466,250	26.4	123,090	1,308,454	27.3	127,286	1,357,051	30.6	142,673	1,495,374
2030	479,072	26.4	126,475	1,308,328	27.3	130,787	1,356,920	30.6	146,596	1,495,230
2031	492,246	26.4	129,953	1,305,671	27.3	134,383	1,354,164	30.6	150,627	1,492,193

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	11.9%	\$45,887	\$ 717,553	16.2%	\$62,468	\$ 896,935	15.8%	\$60,926	\$ 904,123
2023	396,212	11.9	47,149	724,436	16.2	64,186	905,539	15.8	62,601	912,796
2024	407,108	11.9	48,446	730,609	16.2	65,951	913,255	15.8	64,323	920,574
2025	418,303	11.9	49,778	735,989	16.2	67,765	919,980	15.8	66,092	927,353
2026	429,806	11.9	51,147	740,488	16.2	69,629	925,603	15.8	67,909	933,021
2027	441,626	11.9	52,553	744,008	16.2	71,543	930,003	15.8	69,777	937,457
2028	453,771	11.9	53,999	746,446	16.2	73,511	933,051	15.8	71,696	940,529
2029	466,250	11.9	55,484	747,690	16.2	75,533	934,606	15.8	73,668	942,096
2030	479,072	11.9	57,010	747,618	16.2	77,610	934,516	15.8	75,693	942,005
2031	492,246	11.9	58,577	746,100	16.2	79,744	932,618	15.8	77,775	940,092

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	
2022	\$ 385,608	19.0%	\$73,266	\$ 1,036,845	20.3%	\$78,278	\$ 1,076,314	22.2%	\$85,605	\$ 1,169,599
2023	396,212	19.0	75,280	1,046,791	20.3	80,431	1,086,639	22.2	87,959	1,180,819
2024	407,108	19.0	77,351	1,055,711	20.3	82,643	1,095,898	22.2	90,378	1,190,881
2025	418,303	19.0	79,478	1,063,486	20.3	84,916	1,103,968	22.2	92,863	1,199,651
2026	429,806	19.0	81,663	1,069,986	20.3	87,251	1,110,716	22.2	95,417	1,206,984
2027	441,626	19.0	83,909	1,075,073	20.3	89,650	1,115,997	22.2	98,041	1,212,722
2028	453,771	19.0	86,216	1,078,596	20.3	92,116	1,119,654	22.2	100,737	1,216,696
2029	466,250	19.0	88,588	1,080,393	20.3	94,649	1,121,519	22.2	103,508	1,218,723
2030	479,072	19.0	91,024	1,080,289	20.3	97,252	1,121,411	22.2	106,354	1,218,606
2031	492,246	19.0	93,527	1,078,095	20.3	99,926	1,119,134	22.2	109,279	1,216,131

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	
2022	\$ 385,608	24.5%	\$94,474	\$ 1,255,713	25.4%	\$97,944	\$ 1,302,352	28.7%	\$110,669	\$ 1,435,100
2023	396,212	24.5	97,072	1,267,759	25.4	100,638	1,314,845	28.7	113,713	1,448,866
2024	407,108	24.5	99,741	1,278,562	25.4	103,405	1,326,049	28.7	116,840	1,461,212
2025	418,303	24.5	102,484	1,287,978	25.4	106,249	1,335,814	28.7	120,053	1,471,973
2026	429,806	24.5	105,302	1,295,850	25.4	109,171	1,343,979	28.7	123,354	1,480,970
2027	441,626	24.5	108,198	1,302,011	25.4	112,173	1,350,369	28.7	126,747	1,488,011
2028	453,771	24.5	111,174	1,306,278	25.4	115,258	1,354,794	28.7	130,232	1,492,887
2029	466,250	24.5	114,231	1,308,454	25.4	118,428	1,357,051	28.7	133,814	1,495,374
2030	479,072	24.5	117,373	1,308,328	25.4	121,684	1,356,920	28.7	137,494	1,495,230
2031	492,246	24.5	120,600	1,305,671	25.4	125,030	1,354,164	28.7	141,275	1,492,193

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	18.2%	\$70,181	\$ 741,986	22.5%	\$86,762	\$ 927,485	22.2%	\$85,605	\$ 935,170
2023	396,212	18.2	72,111	749,104	22.5	89,148	936,382	22.2	87,959	944,141
2024	407,108	18.2	74,094	755,487	22.5	91,599	944,361	22.2	90,378	952,186
2025	418,303	18.2	76,131	761,051	22.5	94,118	951,316	22.2	92,863	959,198
2026	429,806	18.2	78,225	765,703	22.5	96,706	957,131	22.2	95,417	965,061
2027	441,626	18.2	80,376	769,343	22.5	99,366	961,681	22.2	98,041	969,649
2028	453,771	18.2	82,586	771,864	22.5	102,098	964,833	22.2	100,737	972,827
2029	466,250	18.2	84,858	773,150	22.5	104,906	966,441	22.2	103,508	974,448
2030	479,072	18.2	87,191	773,076	22.5	107,791	966,348	22.2	106,354	974,354
2031	492,246	18.2	89,589	771,506	22.5	110,755	964,386	22.2	109,279	972,375

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	
2022	\$ 385,608	25.5%	\$98,330	\$ 1,072,374	26.9%	\$103,729	\$ 1,113,003	28.8%	\$111,055	\$ 1,209,592
2023	396,212	25.5	101,034	1,082,661	26.9	106,581	1,123,680	28.8	114,109	1,221,195
2024	407,108	25.5	103,813	1,091,887	26.9	109,512	1,133,255	28.8	117,247	1,231,601
2025	418,303	25.5	106,667	1,099,928	26.9	112,524	1,141,601	28.8	120,471	1,240,671
2026	429,806	25.5	109,601	1,106,651	26.9	115,618	1,148,579	28.8	123,784	1,248,254
2027	441,626	25.5	112,615	1,111,912	26.9	118,797	1,154,040	28.8	127,188	1,254,188
2028	453,771	25.5	115,712	1,115,556	26.9	122,064	1,157,822	28.8	130,686	1,258,298
2029	466,250	25.5	118,894	1,117,415	26.9	125,421	1,159,751	28.8	134,280	1,260,394
2030	479,072	25.5	122,163	1,117,307	26.9	128,870	1,159,639	28.8	137,973	1,260,273
2031	492,246	25.5	125,523	1,115,038	26.9	132,414	1,157,284	28.8	141,767	1,257,714

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	
2022	\$ 385,608	31.2%	\$120,310	\$ 1,298,483	32.2%	\$124,166	\$ 1,346,790	35.6%	\$137,276	\$ 1,483,975
2023	396,212	31.2	123,618	1,310,939	32.2	127,580	1,359,709	35.6	141,051	1,498,210
2024	407,108	31.2	127,018	1,322,110	32.2	131,089	1,371,295	35.6	144,930	1,510,977
2025	418,303	31.2	130,511	1,331,846	32.2	134,694	1,381,394	35.6	148,916	1,522,104
2026	429,806	31.2	134,099	1,339,987	32.2	138,398	1,389,837	35.6	153,011	1,531,407
2027	441,626	31.2	137,787	1,346,358	32.2	142,204	1,396,445	35.6	157,219	1,538,688
2028	453,771	31.2	141,577	1,350,770	32.2	146,114	1,401,021	35.6	161,542	1,543,730
2029	466,250	31.2	145,470	1,353,021	32.2	150,133	1,403,355	35.6	165,985	1,546,302
2030	479,072	31.2	149,470	1,352,891	32.2	154,261	1,403,220	35.6	170,550	1,546,153
2031	492,246	31.2	153,581	1,350,144	32.2	158,503	1,400,370	35.6	175,240	1,543,013

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 385,608	16.3%	\$62,854	\$ 741,986	20.6%	\$79,435	\$ 927,485	20.3%	\$78,278	\$ 935,170
2023	396,212	16.3	64,583	749,104	20.6	81,620	936,382	20.3	80,431	944,141
2024	407,108	16.3	66,359	755,487	20.6	83,864	944,361	20.3	82,643	952,186
2025	418,303	16.3	68,183	761,051	20.6	86,170	951,316	20.3	84,916	959,198
2026	429,806	16.3	70,058	765,703	20.6	88,540	957,131	20.3	87,251	965,061
2027	441,626	16.3	71,985	769,343	20.6	90,975	961,681	20.3	89,650	969,649
2028	453,771	16.3	73,965	771,864	20.6	93,477	964,833	20.3	92,116	972,827
2029	466,250	16.3	75,999	773,150	20.6	96,048	966,441	20.3	94,649	974,448
2030	479,072	16.3	78,089	773,076	20.6	98,689	966,348	20.3	97,252	974,354
2031	492,246	16.3	80,236	771,506	20.6	101,403	964,386	20.3	99,926	972,375

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 385,608	23.6%	\$91,003	\$ 1,072,374	25.0%	\$96,402	\$ 1,113,003	26.9%	\$103,729	\$ 1,209,592
2023	396,212	23.6	93,506	1,082,661	25.0	99,053	1,123,680	26.9	106,581	1,221,195
2024	407,108	23.6	96,077	1,091,887	25.0	101,777	1,133,255	26.9	109,512	1,231,601
2025	418,303	23.6	98,720	1,099,928	25.0	104,576	1,141,601	26.9	112,524	1,240,671
2026	429,806	23.6	101,434	1,106,651	25.0	107,452	1,148,579	26.9	115,618	1,248,254
2027	441,626	23.6	104,224	1,111,912	25.0	110,407	1,154,040	26.9	118,797	1,254,188
2028	453,771	23.6	107,090	1,115,556	25.0	113,443	1,157,822	26.9	122,064	1,258,298
2029	466,250	23.6	110,035	1,117,415	25.0	116,563	1,159,751	26.9	125,421	1,260,394
2030	479,072	23.6	113,061	1,117,307	25.0	119,768	1,159,639	26.9	128,870	1,260,273
2031	492,246	23.6	116,170	1,115,038	25.0	123,062	1,157,284	26.9	132,414	1,257,714

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	\$ 385,608	29.3%	\$112,983	\$ 1,298,483	30.3%	\$116,839	\$ 1,346,790	33.7%	\$129,950	\$ 1,483,975
2023	396,212	29.3	116,090	1,310,939	30.3	120,052	1,359,709	33.7	133,523	1,498,210
2024	407,108	29.3	119,283	1,322,110	30.3	123,354	1,371,295	33.7	137,195	1,510,977
2025	418,303	29.3	122,563	1,331,846	30.3	126,746	1,381,394	33.7	140,968	1,522,104
2026	429,806	29.3	125,933	1,339,987	30.3	130,231	1,389,837	33.7	144,845	1,531,407
2027	441,626	29.3	129,396	1,346,358	30.3	133,813	1,396,445	33.7	148,828	1,538,688
2028	453,771	29.3	132,955	1,350,770	30.3	137,493	1,401,021	33.7	152,921	1,543,730
2029	466,250	29.3	136,611	1,353,021	30.3	141,274	1,403,355	33.7	157,126	1,546,302
2030	479,072	29.3	140,368	1,352,891	30.3	145,159	1,403,220	33.7	161,447	1,546,153
2031	492,246	29.3	144,228	1,350,144	30.3	149,151	1,400,370	33.7	165,887	1,543,013

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	14.4%	\$55,528	\$ 741,986	18.7%	\$72,109	\$ 927,485	18.4%	\$70,952	\$ 935,170
2023	396,212	14.4	57,055	749,104	18.7	74,092	936,382	18.4	72,903	944,141
2024	407,108	14.4	58,624	755,487	18.7	76,129	944,361	18.4	74,908	952,186
2025	418,303	14.4	60,236	761,051	18.7	78,223	951,316	18.4	76,968	959,198
2026	429,806	14.4	61,892	765,703	18.7	80,374	957,131	18.4	79,084	965,061
2027	441,626	14.4	63,594	769,343	18.7	82,584	961,681	18.4	81,259	969,649
2028	453,771	14.4	65,343	771,864	18.7	84,855	964,833	18.4	83,494	972,827
2029	466,250	14.4	67,140	773,150	18.7	87,189	966,441	18.4	85,790	974,448
2030	479,072	14.4	68,986	773,076	18.7	89,586	966,348	18.4	88,149	974,354
2031	492,246	14.4	70,883	771,506	18.7	92,050	964,386	18.4	90,573	972,375

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	
2022	\$ 385,608	21.7%	\$83,677	\$ 1,072,374	23.1%	\$89,075	\$ 1,113,003	25.0%	\$96,402	\$ 1,209,592
2023	396,212	21.7	85,978	1,082,661	23.1	91,525	1,123,680	25.0	99,053	1,221,195
2024	407,108	21.7	88,342	1,091,887	23.1	94,042	1,133,255	25.0	101,777	1,231,601
2025	418,303	21.7	90,772	1,099,928	23.1	96,628	1,141,601	25.0	104,576	1,240,671
2026	429,806	21.7	93,268	1,106,651	23.1	99,285	1,148,579	25.0	107,452	1,248,254
2027	441,626	21.7	95,833	1,111,912	23.1	102,016	1,154,040	25.0	110,407	1,254,188
2028	453,771	21.7	98,468	1,115,556	23.1	104,821	1,157,822	25.0	113,443	1,258,298
2029	466,250	21.7	101,176	1,117,415	23.1	107,704	1,159,751	25.0	116,563	1,260,394
2030	479,072	21.7	103,959	1,117,307	23.1	110,666	1,159,639	25.0	119,768	1,260,273
2031	492,246	21.7	106,817	1,115,038	23.1	113,709	1,157,284	25.0	123,062	1,257,714

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	
2022	\$ 385,608	27.4%	\$105,657	\$ 1,298,483	28.4%	\$109,513	\$ 1,346,790	31.8%	\$122,623	\$ 1,483,975
2023	396,212	27.4	108,562	1,310,939	28.4	112,524	1,359,709	31.8	125,995	1,498,210
2024	407,108	27.4	111,548	1,322,110	28.4	115,619	1,371,295	31.8	129,460	1,510,977
2025	418,303	27.4	114,615	1,331,846	28.4	118,798	1,381,394	31.8	133,020	1,522,104
2026	429,806	27.4	117,767	1,339,987	28.4	122,065	1,389,837	31.8	136,678	1,531,407
2027	441,626	27.4	121,006	1,346,358	28.4	125,422	1,396,445	31.8	140,437	1,538,688
2028	453,771	27.4	124,333	1,350,770	28.4	128,871	1,401,021	31.8	144,299	1,543,730
2029	466,250	27.4	127,753	1,353,021	28.4	132,415	1,403,355	31.8	148,268	1,546,302
2030	479,072	27.4	131,266	1,352,891	28.4	136,056	1,403,220	31.8	152,345	1,546,153
2031	492,246	27.4	134,875	1,350,144	28.4	139,798	1,400,370	31.8	156,534	1,543,013

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Grundy County Health Department - 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	
2022	\$ 385,608	12.5%	\$48,201	\$ 741,986	16.8%	\$64,782	\$ 927,485	16.5%	\$63,625	\$ 935,170
2023	396,212	12.5	49,527	749,104	16.8	66,564	936,382	16.5	65,375	944,141
2024	407,108	12.5	50,889	755,487	16.8	68,394	944,361	16.5	67,173	952,186
2025	418,303	12.5	52,288	761,051	16.8	70,275	951,316	16.5	69,020	959,198
2026	429,806	12.5	53,726	765,703	16.8	72,207	957,131	16.5	70,918	965,061
2027	441,626	12.5	55,203	769,343	16.8	74,193	961,681	16.5	72,868	969,649
2028	453,771	12.5	56,721	771,864	16.8	76,234	964,833	16.5	74,872	972,827
2029	466,250	12.5	58,281	773,150	16.8	78,330	966,441	16.5	76,931	974,448
2030	479,072	12.5	59,884	773,076	16.8	80,484	966,348	16.5	79,047	974,354
2031	492,246	12.5	61,531	771,506	16.8	82,697	964,386	16.5	81,221	972,375

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	
2022	\$ 385,608	19.8%	\$76,350	\$ 1,072,374	21.2%	\$81,749	\$ 1,113,003	23.1%	\$89,075	\$ 1,209,592
2023	396,212	19.8	78,450	1,082,661	21.2	83,997	1,123,680	23.1	91,525	1,221,195
2024	407,108	19.8	80,607	1,091,887	21.2	86,307	1,133,255	23.1	94,042	1,231,601
2025	418,303	19.8	82,824	1,099,928	21.2	88,680	1,141,601	23.1	96,628	1,240,671
2026	429,806	19.8	85,102	1,106,651	21.2	91,119	1,148,579	23.1	99,285	1,248,254
2027	441,626	19.8	87,442	1,111,912	21.2	93,625	1,154,040	23.1	102,016	1,254,188
2028	453,771	19.8	89,847	1,115,556	21.2	96,199	1,157,822	23.1	104,821	1,258,298
2029	466,250	19.8	92,318	1,117,415	21.2	98,845	1,159,751	23.1	107,704	1,260,394
2030	479,072	19.8	94,856	1,117,307	21.2	101,563	1,159,639	23.1	110,666	1,260,273
2031	492,246	19.8	97,465	1,115,038	21.2	104,356	1,157,284	23.1	113,709	1,257,714

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	
2022	\$ 385,608	25.5%	\$98,330	\$ 1,298,483	26.5%	\$102,186	\$ 1,346,790	29.9%	\$115,297	\$ 1,483,975
2023	396,212	25.5	101,034	1,310,939	26.5	104,996	1,359,709	29.9	118,467	1,498,210
2024	407,108	25.5	103,813	1,322,110	26.5	107,884	1,371,295	29.9	121,725	1,510,977
2025	418,303	25.5	106,667	1,331,846	26.5	110,850	1,381,394	29.9	125,073	1,522,104
2026	429,806	25.5	109,601	1,339,987	26.5	113,899	1,389,837	29.9	128,512	1,531,407
2027	441,626	25.5	112,615	1,346,358	26.5	117,031	1,396,445	29.9	132,046	1,538,688
2028	453,771	25.5	115,712	1,350,770	26.5	120,249	1,401,021	29.9	135,678	1,543,730
2029	466,250	25.5	118,894	1,353,021	26.5	123,556	1,403,355	29.9	139,409	1,546,302
2030	479,072	25.5	122,163	1,352,891	26.5	126,954	1,403,220	29.9	143,243	1,546,153
2031	492,246	25.5	125,523	1,350,144	26.5	130,445	1,400,370	29.9	147,182	1,543,013

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
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