



The Initial Valuation For

# Lone Jack Fire Protection District

as of February 28, 2023



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April 14, 2023

Lone Jack Fire Protection District  
Lone Jack, 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 February 28, 2023. 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.

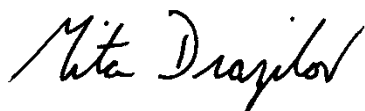
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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.

# Lone Jack Fire Protection District

## 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	Fire	9.00%	0.60%	3.70%	13.30%	11.40%	9.50%	7.60%
L-3	Fire	11.10	0.70	4.60	16.40	14.50	12.60	10.70
LT-4(65)	Fire	11.30	0.60	4.70	16.60	14.70	12.80	10.90
LT-5(65)	Fire	12.70	0.70	5.30	18.70	16.80	14.90	13.00
L-7	Fire	13.10	0.80	5.50	19.40	17.50	15.60	13.70
LT-8(65)	Fire	14.20	0.80	6.00	21.00	19.10	17.20	15.30
L-12	Fire	15.10	0.90	6.40	22.40	20.50	18.60	16.70
LT-14(65)	Fire	15.70	0.90	6.70	23.30	21.40	19.50	17.60
L-6	Fire	17.20	1.00	7.30	25.50	23.60	21.70	19.80

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

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

# Lone Jack Fire Protection District

## 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	Fire	9.30%	0.60%	3.80%	13.70%	11.80%	9.90%	8.00%
L-3	Fire	11.40	0.70	4.70	16.80	14.90	13.00	11.10
LT-4(65)	Fire	11.60	0.60	4.80	17.00	15.10	13.20	11.30
LT-5(65)	Fire	13.10	0.70	5.50	19.30	17.40	15.50	13.60
L-7	Fire	13.50	0.80	5.70	20.00	18.10	16.20	14.30
LT-8(65)	Fire	14.70	0.80	6.20	21.70	19.80	17.90	16.00
L-12	Fire	15.60	0.90	6.60	23.10	21.20	19.30	17.40
LT-14(65)	Fire	16.20	0.90	6.90	24.00	22.10	20.20	18.30
L-6	Fire	17.70	1.00	7.50	26.20	24.30	22.40	20.50

\* 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.

# Lone Jack Fire Protection District

## 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	Fire	9.10%	0.60%	3.70%	13.40%	11.50%	9.60%	7.70%
L-3	Fire	11.20	0.70	4.60	16.50	14.60	12.70	10.80
LT-4(65)	Fire	11.50	0.60	4.70	16.80	14.90	13.00	11.10
LT-5(65)	Fire	13.00	0.70	5.40	19.10	17.20	15.30	13.40
L-7	Fire	13.30	0.80	5.50	19.60	17.70	15.80	13.90
LT-8(65)	Fire	14.50	0.80	6.00	21.30	19.40	17.50	15.60
L-12	Fire	15.30	0.90	6.40	22.60	20.70	18.80	16.90
LT-14(65)	Fire	15.90	0.90	6.70	23.50	21.60	19.70	17.80
L-6	Fire	17.40	1.00	7.30	25.70	23.80	21.90	20.00

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

\* 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.



# Lone Jack Fire Protection District

## 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	Fire	9.40%	0.60%	3.80%	13.80%	11.90%	10.00%	8.10%
L-3	Fire	11.50	0.70	4.70	16.90	15.00	13.10	11.20
LT-4(65)	Fire	11.90	0.60	4.80	17.30	15.40	13.50	11.60
LT-5(65)	Fire	13.40	0.70	5.50	19.60	17.70	15.80	13.90
L-7	Fire	13.70	0.80	5.70	20.20	18.30	16.40	14.50
LT-8(65)	Fire	14.90	0.80	6.20	21.90	20.00	18.10	16.20
L-12	Fire	15.80	0.90	6.60	23.30	21.40	19.50	17.60
LT-14(65)	Fire	16.40	0.90	6.90	24.20	22.30	20.40	18.50
L-6	Fire	17.90	1.00	7.60	26.50	24.60	22.70	20.80

# 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.

# Lone Jack Fire Protection District

## Employer Contribution Dollars Fire

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	\$ 52,469	\$ 44,973	\$ 37,478	\$ 29,982
L-3	64,698	57,203	49,707	42,212
LT-4(65)	65,487	57,992	50,496	43,001
LT-5(65)	73,772	66,276	58,781	51,285
L-7	76,533	69,038	61,542	54,047
LT-8(65)	82,845	75,350	67,854	60,359
L-12	88,368	80,873	73,377	65,882
LT-14(65)	91,919	84,423	76,928	69,432
L-6	100,598	93,102	85,607	78,111

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 54,047	\$ 46,551	\$ 39,056	\$ 31,560
L-3	66,276	58,781	51,285	43,790
LT-4(65)	67,065	59,570	52,074	44,579
LT-5(65)	76,139	68,643	61,148	53,652
L-7	78,900	71,405	63,909	56,414
LT-8(65)	85,607	78,111	70,616	63,120
L-12	91,130	83,634	76,139	68,643
LT-14(65)	94,680	87,185	79,689	72,194
L-6	103,359	95,864	88,368	80,873

### Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 52,863	\$ 45,368	\$ 37,872	\$ 30,377
L-3	65,093	57,597	50,102	42,606
LT-4(65)	66,276	58,781	51,285	43,790
LT-5(65)	75,350	67,854	60,359	52,863
L-7	77,322	69,827	62,331	54,836
LT-8(65)	84,029	76,533	69,038	61,542
L-12	89,157	81,662	74,166	66,671
LT-14(65)	92,708	85,212	77,717	70,221
L-6	101,387	93,891	86,396	78,900

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 54,441	\$ 46,946	\$ 39,450	\$ 31,955
L-3	66,671	59,175	51,680	44,184
LT-4(65)	68,249	60,753	53,258	45,762
LT-5(65)	77,322	69,827	62,331	54,836
L-7	79,689	72,194	64,698	57,203
LT-8(65)	86,396	78,900	71,405	63,909
L-12	91,919	84,423	76,928	69,432
LT-14(65)	95,469	87,974	80,478	72,983
L-6	104,543	97,047	89,552	82,056

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.

# Lone Jack Fire Protection District

## Employees and Payroll Included in the Valuation

	Fire
Number of Employees	6
Annual Payroll	\$ 394,500

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

## **APPENDIX I**

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### **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:

### Lone Jack Fire Protection District

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	Fire	\$ 246,898	\$ 254,752
L-3	Fire	308,646	318,435
LT-4(65)	Fire	316,191	326,352
LT-5(65)	Fire	360,579	372,121
L-7	Fire	370,353	382,105
LT-8(65)	Fire	404,984	417,908
L-12	Fire	432,092	445,808
LT-14(65)	Fire	449,408	463,706
L-6	Fire	493,847	509,473

# Lone Jack Fire Protection District

## 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	Fire	\$ 247,355	\$ 255,211
L-3	Fire	309,198	319,051
LT-4(65)	Fire	317,299	327,506
LT-5(65)	Fire	361,622	373,255
L-7	Fire	371,045	382,830
LT-8(65)	Fire	406,021	418,959
L-12	Fire	432,887	446,676
LT-14(65)	Fire	450,377	464,736
L-6	Fire	494,748	510,458

## **APPENDIX II**

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### **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
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**

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### **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**

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### **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 <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%	

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%	

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> to age 65) 1.00% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> to age 65)**  
**1.25% of FAS <sup>1</sup> at age 65)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> to age 65)**  
**1.50% of FAS <sup>1</sup> at age 65)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> to age 65)  
1.75% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

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

## **APPENDIX V**

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### **AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES**

# Lone Jack Fire Protection District - Fire

February 28, 2023

## 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
<b>Under 20</b>									
20-24									
25-29	1							1	\$ 50,000
30-34	1							1	\$ 55,500
35-39	1							1	\$ 67,000
40-44									
45-49		1		1				2	\$ 157,000
50-54									
55-59		1						1	\$ 65,000
60-64									
65-69									
<b>70 &amp; Over</b>									
<b>Totals</b>	<b>3</b>	<b>2</b>		<b>1</b>				<b>6</b>	<b>\$ 394,500</b>

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

Age: 41.6 years.

Benefit Service: 5.6 years.

Annual Pay: \$65,750.

## **APPENDIX VI**

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### **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.



April 14, 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 February 28, 2023 Initial Actuarial Valuation of LAGERS benefits for the employees of

Lone Jack Fire Protection District

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



April 14, 2023

Lone Jack Fire Protection District  
Lone Jack, 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 February 28, 2023 Initial Valuation for the Lone Jack Fire Protection District dated April 14, 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



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	13.3%	\$52,469	\$ 246,898	16.4%	\$64,698	\$ 308,646	16.6%	\$65,487	\$ 316,191
2024	405,349	13.3	53,911	249,266	16.4	66,477	311,607	16.6	67,288	319,224
2025	416,496	13.3	55,394	251,390	16.4	68,305	314,262	16.6	69,138	321,944
2026	427,950	13.3	56,917	253,241	16.4	70,184	316,576	16.6	71,040	324,315
2027	439,719	13.3	58,483	254,789	16.4	72,114	318,511	16.6	72,993	326,297
2028	451,811	13.3	60,091	256,000	16.4	74,097	320,025	16.6	75,001	327,848
2029	464,236	13.3	61,743	256,839	16.4	76,135	321,074	16.6	77,063	328,922
2030	477,002	13.3	63,441	257,267	16.4	78,228	321,609	16.6	79,182	329,470
2031	490,120	13.3	65,186	257,242	16.4	80,380	321,578	16.6	81,360	329,438
2032	503,598	13.3	66,979	256,720	16.4	82,590	320,925	16.6	83,597	328,769

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	
2023	\$ 394,500	18.7%	\$73,772	\$ 360,579	19.4%	\$76,533	\$ 370,353	21.0%	\$82,845	\$ 404,984
2024	405,349	18.7	75,800	364,038	19.4	78,638	373,906	21.0	85,123	408,869
2025	416,496	18.7	77,885	367,140	19.4	80,800	377,092	21.0	87,464	412,353
2026	427,950	18.7	80,027	369,844	19.4	83,022	379,869	21.0	89,870	415,390
2027	439,719	18.7	82,227	372,105	19.4	85,305	382,191	21.0	92,341	417,929
2028	451,811	18.7	84,489	373,874	19.4	87,651	384,008	21.0	94,880	419,916
2029	464,236	18.7	86,812	375,099	19.4	90,062	385,266	21.0	97,490	421,292
2030	477,002	18.7	89,199	375,724	19.4	92,538	385,908	21.0	100,170	421,994
2031	490,120	18.7	91,652	375,688	19.4	95,083	385,871	21.0	102,925	421,953
2032	503,598	18.7	94,173	374,925	19.4	97,698	385,087	21.0	105,756	421,096

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	
2023	\$ 394,500	22.4%	\$88,368	\$ 432,092	23.3%	\$91,919	\$ 449,408	25.5%	\$100,598	\$ 493,847
2024	405,349	22.4	90,798	436,237	23.3	94,446	453,719	25.5	103,364	498,584
2025	416,496	22.4	93,295	439,954	23.3	97,044	457,585	25.5	106,206	502,833
2026	427,950	22.4	95,861	443,194	23.3	99,712	460,955	25.5	109,127	506,536
2027	439,719	22.4	98,497	445,903	23.3	102,455	463,772	25.5	112,128	509,632
2028	451,811	22.4	101,206	448,023	23.3	105,272	465,977	25.5	115,212	512,055
2029	464,236	22.4	103,989	449,491	23.3	108,167	467,504	25.5	118,380	513,733
2030	477,002	22.4	106,848	450,240	23.3	111,141	468,283	25.5	121,636	514,589
2031	490,120	22.4	109,787	450,197	23.3	114,198	468,238	25.5	124,981	514,539
2032	503,598	22.4	112,806	449,283	23.3	117,338	467,287	25.5	128,417	513,494

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	11.4%	\$44,973	\$ 246,898	14.5%	\$57,203	\$ 308,646	14.7%	\$57,992	\$ 316,191
2024	405,349	11.4	46,210	249,266	14.5	58,776	311,607	14.7	59,586	319,224
2025	416,496	11.4	47,481	251,390	14.5	60,392	314,262	14.7	61,225	321,944
2026	427,950	11.4	48,786	253,241	14.5	62,053	316,576	14.7	62,909	324,315
2027	439,719	11.4	50,128	254,789	14.5	63,759	318,511	14.7	64,639	326,297
2028	451,811	11.4	51,506	256,000	14.5	65,513	320,025	14.7	66,416	327,848
2029	464,236	11.4	52,923	256,839	14.5	67,314	321,074	14.7	68,243	328,922
2030	477,002	11.4	54,378	257,267	14.5	69,165	321,609	14.7	70,119	329,470
2031	490,120	11.4	55,874	257,242	14.5	71,067	321,578	14.7	72,048	329,438
2032	503,598	11.4	57,410	256,720	14.5	73,022	320,925	14.7	74,029	328,769

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	
2023	\$ 394,500	16.8%	\$66,276	\$ 360,579	17.5%	\$69,038	\$ 370,353	19.1%	\$75,350	\$ 404,984
2024	405,349	16.8	68,099	364,038	17.5	70,936	373,906	19.1	77,422	408,869
2025	416,496	16.8	69,971	367,140	17.5	72,887	377,092	19.1	79,551	412,353
2026	427,950	16.8	71,896	369,844	17.5	74,891	379,869	19.1	81,738	415,390
2027	439,719	16.8	73,873	372,105	17.5	76,951	382,191	19.1	83,986	417,929
2028	451,811	16.8	75,904	373,874	17.5	79,067	384,008	19.1	86,296	419,916
2029	464,236	16.8	77,992	375,099	17.5	81,241	385,266	19.1	88,669	421,292
2030	477,002	16.8	80,136	375,724	17.5	83,475	385,908	19.1	91,107	421,994
2031	490,120	16.8	82,340	375,688	17.5	85,771	385,871	19.1	93,613	421,953
2032	503,598	16.8	84,604	374,925	17.5	88,130	385,087	19.1	96,187	421,096

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	
2023	\$ 394,500	20.5%	\$80,873	\$ 432,092	21.4%	\$84,423	\$ 449,408	23.6%	\$93,102	\$ 493,847
2024	405,349	20.5	83,097	436,237	21.4	86,745	453,719	23.6	95,662	498,584
2025	416,496	20.5	85,382	439,954	21.4	89,130	457,585	23.6	98,293	502,833
2026	427,950	20.5	87,730	443,194	21.4	91,581	460,955	23.6	100,996	506,536
2027	439,719	20.5	90,142	445,903	21.4	94,100	463,772	23.6	103,774	509,632
2028	451,811	20.5	92,621	448,023	21.4	96,688	465,977	23.6	106,627	512,055
2029	464,236	20.5	95,168	449,491	21.4	99,347	467,504	23.6	109,560	513,733
2030	477,002	20.5	97,785	450,240	21.4	102,078	468,283	23.6	112,572	514,589
2031	490,120	20.5	100,475	450,197	21.4	104,886	468,238	23.6	115,668	514,539
2032	503,598	20.5	103,238	449,283	21.4	107,770	467,287	23.6	118,849	513,494

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	9.5%	\$37,478	\$ 246,898	12.6%	\$49,707	\$ 308,646	12.8%	\$50,496	\$ 316,191
2024	405,349	9.5	38,508	249,266	12.6	51,074	311,607	12.8	51,885	319,224
2025	416,496	9.5	39,567	251,390	12.6	52,478	314,262	12.8	53,311	321,944
2026	427,950	9.5	40,655	253,241	12.6	53,922	316,576	12.8	54,778	324,315
2027	439,719	9.5	41,773	254,789	12.6	55,405	318,511	12.8	56,284	326,297
2028	451,811	9.5	42,922	256,000	12.6	56,928	320,025	12.8	57,832	327,848
2029	464,236	9.5	44,102	256,839	12.6	58,494	321,074	12.8	59,422	328,922
2030	477,002	9.5	45,315	257,267	12.6	60,102	321,609	12.8	61,056	329,470
2031	490,120	9.5	46,561	257,242	12.6	61,755	321,578	12.8	62,735	329,438
2032	503,598	9.5	47,842	256,720	12.6	63,453	320,925	12.8	64,461	328,769

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	
2023	\$ 394,500	14.9%	\$58,781	\$ 360,579	15.6%	\$61,542	\$ 370,353	17.2%	\$67,854	\$ 404,984
2024	405,349	14.9	60,397	364,038	15.6	63,234	373,906	17.2	69,720	408,869
2025	416,496	14.9	62,058	367,140	15.6	64,973	377,092	17.2	71,637	412,353
2026	427,950	14.9	63,765	369,844	15.6	66,760	379,869	17.2	73,607	415,390
2027	439,719	14.9	65,518	372,105	15.6	68,596	382,191	17.2	75,632	417,929
2028	451,811	14.9	67,320	373,874	15.6	70,483	384,008	17.2	77,711	419,916
2029	464,236	14.9	69,171	375,099	15.6	72,421	385,266	17.2	79,849	421,292
2030	477,002	14.9	71,073	375,724	15.6	74,412	385,908	17.2	82,044	421,994
2031	490,120	14.9	73,028	375,688	15.6	76,459	385,871	17.2	84,301	421,953
2032	503,598	14.9	75,036	374,925	15.6	78,561	385,087	17.2	86,619	421,096

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	
2023	\$ 394,500	18.6%	\$73,377	\$ 432,092	19.5%	\$76,928	\$ 449,408	21.7%	\$85,607	\$ 493,847
2024	405,349	18.6	75,395	436,237	19.5	79,043	453,719	21.7	87,961	498,584
2025	416,496	18.6	77,468	439,954	19.5	81,217	457,585	21.7	90,380	502,833
2026	427,950	18.6	79,599	443,194	19.5	83,450	460,955	21.7	92,865	506,536
2027	439,719	18.6	81,788	445,903	19.5	85,745	463,772	21.7	95,419	509,632
2028	451,811	18.6	84,037	448,023	19.5	88,103	465,977	21.7	98,043	512,055
2029	464,236	18.6	86,348	449,491	19.5	90,526	467,504	21.7	100,739	513,733
2030	477,002	18.6	88,722	450,240	19.5	93,015	468,283	21.7	103,509	514,589
2031	490,120	18.6	91,162	450,197	19.5	95,573	468,238	21.7	106,356	514,539
2032	503,598	18.6	93,669	449,283	19.5	98,202	467,287	21.7	109,281	513,494

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	7.6%	\$29,982	\$ 246,898	10.7%	\$42,212	\$ 308,646	10.9%	\$43,001	\$ 316,191
2024	405,349	7.6	30,807	249,266	10.7	43,372	311,607	10.9	44,183	319,224
2025	416,496	7.6	31,654	251,390	10.7	44,565	314,262	10.9	45,398	321,944
2026	427,950	7.6	32,524	253,241	10.7	45,791	316,576	10.9	46,647	324,315
2027	439,719	7.6	33,419	254,789	10.7	47,050	318,511	10.9	47,929	326,297
2028	451,811	7.6	34,338	256,000	10.7	48,344	320,025	10.9	49,247	327,848
2029	464,236	7.6	35,282	256,839	10.7	49,673	321,074	10.9	50,602	328,922
2030	477,002	7.6	36,252	257,267	10.7	51,039	321,609	10.9	51,993	329,470
2031	490,120	7.6	37,249	257,242	10.7	52,443	321,578	10.9	53,423	329,438
2032	503,598	7.6	38,273	256,720	10.7	53,885	320,925	10.9	54,892	328,769

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	
2023	\$ 394,500	13.0%	\$51,285	\$ 360,579	13.7%	\$54,047	\$ 370,353	15.3%	\$60,359	\$ 404,984
2024	405,349	13.0	52,695	364,038	13.7	55,533	373,906	15.3	62,018	408,869
2025	416,496	13.0	54,144	367,140	13.7	57,060	377,092	15.3	63,724	412,353
2026	427,950	13.0	55,634	369,844	13.7	58,629	379,869	15.3	65,476	415,390
2027	439,719	13.0	57,163	372,105	13.7	60,242	382,191	15.3	67,277	417,929
2028	451,811	13.0	58,735	373,874	13.7	61,898	384,008	15.3	69,127	419,916
2029	464,236	13.0	60,351	375,099	13.7	63,600	385,266	15.3	71,028	421,292
2030	477,002	13.0	62,010	375,724	13.7	65,349	385,908	15.3	72,981	421,994
2031	490,120	13.0	63,716	375,688	13.7	67,146	385,871	15.3	74,988	421,953
2032	503,598	13.0	65,468	374,925	13.7	68,993	385,087	15.3	77,050	421,096

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	
2023	\$ 394,500	16.7%	\$65,882	\$ 432,092	17.6%	\$69,432	\$ 449,408	19.8%	\$78,111	\$ 493,847
2024	405,349	16.7	67,693	436,237	17.6	71,341	453,719	19.8	80,259	498,584
2025	416,496	16.7	69,555	439,954	17.6	73,303	457,585	19.8	82,466	502,833
2026	427,950	16.7	71,468	443,194	17.6	75,319	460,955	19.8	84,734	506,536
2027	439,719	16.7	73,433	445,903	17.6	77,391	463,772	19.8	87,064	509,632
2028	451,811	16.7	75,452	448,023	17.6	79,519	465,977	19.8	89,459	512,055
2029	464,236	16.7	77,527	449,491	17.6	81,706	467,504	19.8	91,919	513,733
2030	477,002	16.7	79,659	450,240	17.6	83,952	468,283	19.8	94,446	514,589
2031	490,120	16.7	81,850	450,197	17.6	86,261	468,238	19.8	97,044	514,539
2032	503,598	16.7	84,101	449,283	17.6	88,633	467,287	19.8	99,712	513,494

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	13.7%	\$54,047	\$ 254,752	16.8%	\$66,276	\$ 318,435	17.0%	\$67,065	\$ 326,352
2024	405,349	13.7	55,533	257,196	16.8	68,099	321,490	17.0	68,909	329,483
2025	416,496	13.7	57,060	259,388	16.8	69,971	324,229	17.0	70,804	332,291
2026	427,950	13.7	58,629	261,298	16.8	71,896	326,617	17.0	72,752	334,738
2027	439,719	13.7	60,242	262,895	16.8	73,873	328,613	17.0	74,752	336,784
2028	451,811	13.7	61,898	264,145	16.8	75,904	330,175	17.0	76,808	338,385
2029	464,236	13.7	63,600	265,011	16.8	77,992	331,257	17.0	78,920	339,494
2030	477,002	13.7	65,349	265,453	16.8	80,136	331,809	17.0	81,090	340,060
2031	490,120	13.7	67,146	265,427	16.8	82,340	331,777	17.0	83,320	340,027
2032	503,598	13.7	68,993	264,888	16.8	84,604	331,103	17.0	85,612	339,336

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	
2023	\$ 394,500	19.3%	\$76,139	\$ 372,121	20.0%	\$78,900	\$ 382,105	21.7%	\$85,607	\$ 417,908
2024	405,349	19.3	78,232	375,691	20.0	81,070	385,770	21.7	87,961	421,917
2025	416,496	19.3	80,384	378,892	20.0	83,299	389,057	21.7	90,380	425,512
2026	427,950	19.3	82,594	381,682	20.0	85,590	391,922	21.7	92,865	428,646
2027	439,719	19.3	84,866	384,015	20.0	87,944	394,318	21.7	95,419	431,266
2028	451,811	19.3	87,200	385,841	20.0	90,362	396,193	21.7	98,043	433,316
2029	464,236	19.3	89,598	387,105	20.0	92,847	397,491	21.7	100,739	434,736
2030	477,002	19.3	92,061	387,750	20.0	95,400	398,153	21.7	103,509	435,460
2031	490,120	19.3	94,593	387,713	20.0	98,024	398,115	21.7	106,356	435,418
2032	503,598	19.3	97,194	386,926	20.0	100,720	397,306	21.7	109,281	434,534

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	
2023	\$ 394,500	23.1%	\$91,130	\$ 445,808	24.0%	\$94,680	\$ 463,706	26.2%	\$103,359	\$ 509,473
2024	405,349	23.1	93,636	450,084	24.0	97,284	468,154	26.2	106,201	514,360
2025	416,496	23.1	96,211	453,919	24.0	99,959	472,143	26.2	109,122	518,743
2026	427,950	23.1	98,856	457,262	24.0	102,708	475,620	26.2	112,123	522,563
2027	439,719	23.1	101,575	460,057	24.0	105,533	478,527	26.2	115,206	525,757
2028	451,811	23.1	104,368	462,244	24.0	108,435	480,802	26.2	118,374	528,257
2029	464,236	23.1	107,239	463,759	24.0	111,417	482,378	26.2	121,630	529,988
2030	477,002	23.1	110,187	464,532	24.0	114,480	483,182	26.2	124,975	530,871
2031	490,120	23.1	113,218	464,487	24.0	117,629	483,136	26.2	128,411	530,820
2032	503,598	23.1	116,331	463,544	24.0	120,864	482,155	26.2	131,943	529,742

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	11.8%	\$46,551	\$ 254,752	14.9%	\$58,781	\$ 318,435	15.1%	\$59,570	\$ 326,352
2024	405,349	11.8	47,831	257,196	14.9	60,397	321,490	15.1	61,208	329,483
2025	416,496	11.8	49,147	259,388	14.9	62,058	324,229	15.1	62,891	332,291
2026	427,950	11.8	50,498	261,298	14.9	63,765	326,617	15.1	64,620	334,738
2027	439,719	11.8	51,887	262,895	14.9	65,518	328,613	15.1	66,398	336,784
2028	451,811	11.8	53,314	264,145	14.9	67,320	330,175	15.1	68,223	338,385
2029	464,236	11.8	54,780	265,011	14.9	69,171	331,257	15.1	70,100	339,494
2030	477,002	11.8	56,286	265,453	14.9	71,073	331,809	15.1	72,027	340,060
2031	490,120	11.8	57,834	265,427	14.9	73,028	331,777	15.1	74,008	340,027
2032	503,598	11.8	59,425	264,888	14.9	75,036	331,103	15.1	76,043	339,336

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	
2023	\$ 394,500	17.4%	\$68,643	\$ 372,121	18.1%	\$71,405	\$ 382,105	19.8%	\$78,111	\$ 417,908
2024	405,349	17.4	70,531	375,691	18.1	73,368	385,770	19.8	80,259	421,917
2025	416,496	17.4	72,470	378,892	18.1	75,386	389,057	19.8	82,466	425,512
2026	427,950	17.4	74,463	381,682	18.1	77,459	391,922	19.8	84,734	428,646
2027	439,719	17.4	76,511	384,015	18.1	79,589	394,318	19.8	87,064	431,266
2028	451,811	17.4	78,615	385,841	18.1	81,778	396,193	19.8	89,459	433,316
2029	464,236	17.4	80,777	387,105	18.1	84,027	397,491	19.8	91,919	434,736
2030	477,002	17.4	82,998	387,750	18.1	86,337	398,153	19.8	94,446	435,460
2031	490,120	17.4	85,281	387,713	18.1	88,712	398,115	19.8	97,044	435,418
2032	503,598	17.4	87,626	386,926	18.1	91,151	397,306	19.8	99,712	434,534

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	
2023	\$ 394,500	21.2%	\$83,634	\$ 445,808	22.1%	\$87,185	\$ 463,706	24.3%	\$95,864	\$ 509,473
2024	405,349	21.2	85,934	450,084	22.1	89,582	468,154	24.3	98,500	514,360
2025	416,496	21.2	88,297	453,919	22.1	92,046	472,143	24.3	101,209	518,743
2026	427,950	21.2	90,725	457,262	22.1	94,577	475,620	24.3	103,992	522,563
2027	439,719	21.2	93,220	460,057	22.1	97,178	478,527	24.3	106,852	525,757
2028	451,811	21.2	95,784	462,244	22.1	99,850	480,802	24.3	109,790	528,257
2029	464,236	21.2	98,418	463,759	22.1	102,596	482,378	24.3	112,809	529,988
2030	477,002	21.2	101,124	464,532	22.1	105,417	483,182	24.3	115,911	530,871
2031	490,120	21.2	103,905	464,487	22.1	108,317	483,136	24.3	119,099	530,820
2032	503,598	21.2	106,763	463,544	22.1	111,295	482,155	24.3	122,374	529,742

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	9.9%	\$39,056	\$ 254,752	13.0%	\$51,285	\$ 318,435	13.2%	\$52,074	\$ 326,352
2024	405,349	9.9	40,130	257,196	13.0	52,695	321,490	13.2	53,506	329,483
2025	416,496	9.9	41,233	259,388	13.0	54,144	324,229	13.2	54,977	332,291
2026	427,950	9.9	42,367	261,298	13.0	55,634	326,617	13.2	56,489	334,738
2027	439,719	9.9	43,532	262,895	13.0	57,163	328,613	13.2	58,043	336,784
2028	451,811	9.9	44,729	264,145	13.0	58,735	330,175	13.2	59,639	338,385
2029	464,236	9.9	45,959	265,011	13.0	60,351	331,257	13.2	61,279	339,494
2030	477,002	9.9	47,223	265,453	13.0	62,010	331,809	13.2	62,964	340,060
2031	490,120	9.9	48,522	265,427	13.0	63,716	331,777	13.2	64,696	340,027
2032	503,598	9.9	49,856	264,888	13.0	65,468	331,103	13.2	66,475	339,336

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	
2023	\$ 394,500	15.5%	\$61,148	\$ 372,121	16.2%	\$63,909	\$ 382,105	17.9%	\$70,616	\$ 417,908
2024	405,349	15.5	62,829	375,691	16.2	65,667	385,770	17.9	72,557	421,917
2025	416,496	15.5	64,557	378,892	16.2	67,472	389,057	17.9	74,553	425,512
2026	427,950	15.5	66,332	381,682	16.2	69,328	391,922	17.9	76,603	428,646
2027	439,719	15.5	68,156	384,015	16.2	71,234	394,318	17.9	78,710	431,266
2028	451,811	15.5	70,031	385,841	16.2	73,193	396,193	17.9	80,874	433,316
2029	464,236	15.5	71,957	387,105	16.2	75,206	397,491	17.9	83,098	434,736
2030	477,002	15.5	73,935	387,750	16.2	77,274	398,153	17.9	85,383	435,460
2031	490,120	15.5	75,969	387,713	16.2	79,399	398,115	17.9	87,731	435,418
2032	503,598	15.5	78,058	386,926	16.2	81,583	397,306	17.9	90,144	434,534

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	
2023	\$ 394,500	19.3%	\$76,139	\$ 445,808	20.2%	\$79,689	\$ 463,706	22.4%	\$88,368	\$ 509,473
2024	405,349	19.3	78,232	450,084	20.2	81,880	468,154	22.4	90,798	514,360
2025	416,496	19.3	80,384	453,919	20.2	84,132	472,143	22.4	93,295	518,743
2026	427,950	19.3	82,594	457,262	20.2	86,446	475,620	22.4	95,861	522,563
2027	439,719	19.3	84,866	460,057	20.2	88,823	478,527	22.4	98,497	525,757
2028	451,811	19.3	87,200	462,244	20.2	91,266	480,802	22.4	101,206	528,257
2029	464,236	19.3	89,598	463,759	20.2	93,776	482,378	22.4	103,989	529,988
2030	477,002	19.3	92,061	464,532	20.2	96,354	483,182	22.4	106,848	530,871
2031	490,120	19.3	94,593	464,487	20.2	99,004	483,136	22.4	109,787	530,820
2032	503,598	19.3	97,194	463,544	20.2	101,727	482,155	22.4	112,806	529,742

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	8.0%	\$31,560	\$ 254,752	11.1%	\$43,790	\$ 318,435	11.3%	\$44,579	\$ 326,352
2024	405,349	8.0	32,428	257,196	11.1	44,994	321,490	11.3	45,804	329,483
2025	416,496	8.0	33,320	259,388	11.1	46,231	324,229	11.3	47,064	332,291
2026	427,950	8.0	34,236	261,298	11.1	47,502	326,617	11.3	48,358	334,738
2027	439,719	8.0	35,178	262,895	11.1	48,809	328,613	11.3	49,688	336,784
2028	451,811	8.0	36,145	264,145	11.1	50,151	330,175	11.3	51,055	338,385
2029	464,236	8.0	37,139	265,011	11.1	51,530	331,257	11.3	52,459	339,494
2030	477,002	8.0	38,160	265,453	11.1	52,947	331,809	11.3	53,901	340,060
2031	490,120	8.0	39,210	265,427	11.1	54,403	331,777	11.3	55,384	340,027
2032	503,598	8.0	40,288	264,888	11.1	55,899	331,103	11.3	56,907	339,336

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	
2023	\$ 394,500	13.6%	\$53,652	\$ 372,121	14.3%	\$56,414	\$ 382,105	16.0%	\$63,120	\$ 417,908
2024	405,349	13.6	55,127	375,691	14.3	57,965	385,770	16.0	64,856	421,917
2025	416,496	13.6	56,643	378,892	14.3	59,559	389,057	16.0	66,639	425,512
2026	427,950	13.6	58,201	381,682	14.3	61,197	391,922	16.0	68,472	428,646
2027	439,719	13.6	59,802	384,015	14.3	62,880	394,318	16.0	70,355	431,266
2028	451,811	13.6	61,446	385,841	14.3	64,609	396,193	16.0	72,290	433,316
2029	464,236	13.6	63,136	387,105	14.3	66,386	397,491	16.0	74,278	434,736
2030	477,002	13.6	64,872	387,750	14.3	68,211	398,153	16.0	76,320	435,460
2031	490,120	13.6	66,656	387,713	14.3	70,087	398,115	16.0	78,419	435,418
2032	503,598	13.6	68,489	386,926	14.3	72,015	397,306	16.0	80,576	434,534

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	
2023	\$ 394,500	17.4%	\$68,643	\$ 445,808	18.3%	\$72,194	\$ 463,706	20.5%	\$80,873	\$ 509,473
2024	405,349	17.4	70,531	450,084	18.3	74,179	468,154	20.5	83,097	514,360
2025	416,496	17.4	72,470	453,919	18.3	76,219	472,143	20.5	85,382	518,743
2026	427,950	17.4	74,463	457,262	18.3	78,315	475,620	20.5	87,730	522,563
2027	439,719	17.4	76,511	460,057	18.3	80,469	478,527	20.5	90,142	525,757
2028	451,811	17.4	78,615	462,244	18.3	82,681	480,802	20.5	92,621	528,257
2029	464,236	17.4	80,777	463,759	18.3	84,955	482,378	20.5	95,168	529,988
2030	477,002	17.4	82,998	464,532	18.3	87,291	483,182	20.5	97,785	530,871
2031	490,120	17.4	85,281	464,487	18.3	89,692	483,136	20.5	100,475	530,820
2032	503,598	17.4	87,626	463,544	18.3	92,158	482,155	20.5	103,238	529,742

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 28<sup>th</sup> 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.





# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	13.4%	\$52,863	\$ 247,355	16.5%	\$65,093	\$ 309,198	16.8%	\$66,276	\$ 317,299
2024	405,349	13.4	54,317	249,728	16.5	66,883	312,164	16.8	68,099	320,343
2025	416,496	13.4	55,810	251,856	16.5	68,722	314,824	16.8	69,971	323,073
2026	427,950	13.4	57,345	253,711	16.5	70,612	317,142	16.8	71,896	325,452
2027	439,719	13.4	58,922	255,262	16.5	72,554	319,080	16.8	73,873	327,441
2028	451,811	13.4	60,543	256,476	16.5	74,549	320,597	16.8	75,904	328,998
2029	464,236	13.4	62,208	257,316	16.5	76,599	321,648	16.8	77,992	330,076
2030	477,002	13.4	63,918	257,745	16.5	78,705	322,184	16.8	80,136	330,626
2031	490,120	13.4	65,676	257,720	16.5	80,870	322,153	16.8	82,340	330,594
2032	503,598	13.4	67,482	257,197	16.5	83,094	321,499	16.8	84,604	329,923

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	
2023	\$ 394,500	19.1%	\$75,350	\$ 361,622	19.6%	\$77,322	\$ 371,045	21.3%	\$84,029	\$ 406,021
2024	405,349	19.1	77,422	365,091	19.6	79,448	374,604	21.3	86,339	409,916
2025	416,496	19.1	79,551	368,202	19.6	81,633	377,796	21.3	88,714	413,409
2026	427,950	19.1	81,738	370,914	19.6	83,878	380,578	21.3	91,153	416,453
2027	439,719	19.1	83,986	373,181	19.6	86,185	382,904	21.3	93,660	418,998
2028	451,811	19.1	86,296	374,955	19.6	88,555	384,724	21.3	96,236	420,990
2029	464,236	19.1	88,669	376,184	19.6	90,990	385,985	21.3	98,882	422,370
2030	477,002	19.1	91,107	376,811	19.6	93,492	386,628	21.3	101,601	423,074
2031	490,120	19.1	93,613	376,775	19.6	96,064	386,591	21.3	104,396	423,033
2032	503,598	19.1	96,187	376,010	19.6	98,705	385,806	21.3	107,266	422,174

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	
2023	\$ 394,500	22.6%	\$89,157	\$ 432,887	23.5%	\$92,708	\$ 450,377	25.7%	\$101,387	\$ 494,748
2024	405,349	22.6	91,609	437,040	23.5	95,257	454,697	25.7	104,175	499,494
2025	416,496	22.6	94,128	440,764	23.5	97,877	458,572	25.7	107,039	503,750
2026	427,950	22.6	96,717	444,010	23.5	100,568	461,949	25.7	109,983	507,460
2027	439,719	22.6	99,376	446,724	23.5	103,334	464,773	25.7	113,008	510,562
2028	451,811	22.6	102,109	448,848	23.5	106,176	466,983	25.7	116,115	512,989
2029	464,236	22.6	104,917	450,319	23.5	109,095	468,513	25.7	119,309	514,670
2030	477,002	22.6	107,802	451,069	23.5	112,095	469,294	25.7	122,590	515,528
2031	490,120	22.6	110,767	451,026	23.5	115,178	469,249	25.7	125,961	515,478
2032	503,598	22.6	113,813	450,110	23.5	118,346	468,296	25.7	129,425	514,431

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	11.5%	\$45,368	\$ 247,355	14.6%	\$57,597	\$ 309,198	14.9%	\$58,781	\$ 317,299
2024	405,349	11.5	46,615	249,728	14.6	59,181	312,164	14.9	60,397	320,343
2025	416,496	11.5	47,897	251,856	14.6	60,808	314,824	14.9	62,058	323,073
2026	427,950	11.5	49,214	253,711	14.6	62,481	317,142	14.9	63,765	325,452
2027	439,719	11.5	50,568	255,262	14.6	64,199	319,080	14.9	65,518	327,441
2028	451,811	11.5	51,958	256,476	14.6	65,964	320,597	14.9	67,320	328,998
2029	464,236	11.5	53,387	257,316	14.6	67,778	321,648	14.9	69,171	330,076
2030	477,002	11.5	54,855	257,745	14.6	69,642	322,184	14.9	71,073	330,626
2031	490,120	11.5	56,364	257,720	14.6	71,558	322,153	14.9	73,028	330,594
2032	503,598	11.5	57,914	257,197	14.6	73,525	321,499	14.9	75,036	329,923

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	
2023	\$ 394,500	17.2%	\$67,854	\$ 361,622	17.7%	\$69,827	\$ 371,045	19.4%	\$76,533	\$ 406,021
2024	405,349	17.2	69,720	365,091	17.7	71,747	374,604	19.4	78,638	409,916
2025	416,496	17.2	71,637	368,202	17.7	73,720	377,796	19.4	80,800	413,409
2026	427,950	17.2	73,607	370,914	17.7	75,747	380,578	19.4	83,022	416,453
2027	439,719	17.2	75,632	373,181	17.7	77,830	382,904	19.4	85,305	418,998
2028	451,811	17.2	77,711	374,955	17.7	79,971	384,724	19.4	87,651	420,990
2029	464,236	17.2	79,849	376,184	17.7	82,170	385,985	19.4	90,062	422,370
2030	477,002	17.2	82,044	376,811	17.7	84,429	386,628	19.4	92,538	423,074
2031	490,120	17.2	84,301	376,775	17.7	86,751	386,591	19.4	95,083	423,033
2032	503,598	17.2	86,619	376,010	17.7	89,137	385,806	19.4	97,698	422,174

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	
2023	\$ 394,500	20.7%	\$81,662	\$ 432,887	21.6%	\$85,212	\$ 450,377	23.8%	\$93,891	\$ 494,748
2024	405,349	20.7	83,907	437,040	21.6	87,555	454,697	23.8	96,473	499,494
2025	416,496	20.7	86,215	440,764	21.6	89,963	458,572	23.8	99,126	503,750
2026	427,950	20.7	88,586	444,010	21.6	92,437	461,949	23.8	101,852	507,460
2027	439,719	20.7	91,022	446,724	21.6	94,979	464,773	23.8	104,653	510,562
2028	451,811	20.7	93,525	448,848	21.6	97,591	466,983	23.8	107,531	512,989
2029	464,236	20.7	96,097	450,319	21.6	100,275	468,513	23.8	110,488	514,670
2030	477,002	20.7	98,739	451,069	21.6	103,032	469,294	23.8	113,526	515,528
2031	490,120	20.7	101,455	451,026	21.6	105,866	469,249	23.8	116,649	515,478
2032	503,598	20.7	104,245	450,110	21.6	108,777	468,296	23.8	119,856	514,431

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	9.6%	\$37,872	\$ 247,355	12.7%	\$50,102	\$ 309,198	13.0%	\$51,285	\$ 317,299
2024	405,349	9.6	38,914	249,728	12.7	51,479	312,164	13.0	52,695	320,343
2025	416,496	9.6	39,984	251,856	12.7	52,895	314,824	13.0	54,144	323,073
2026	427,950	9.6	41,083	253,711	12.7	54,350	317,142	13.0	55,634	325,452
2027	439,719	9.6	42,213	255,262	12.7	55,844	319,080	13.0	57,163	327,441
2028	451,811	9.6	43,374	256,476	12.7	57,380	320,597	13.0	58,735	328,998
2029	464,236	9.6	44,567	257,316	12.7	58,958	321,648	13.0	60,351	330,076
2030	477,002	9.6	45,792	257,745	12.7	60,579	322,184	13.0	62,010	330,626
2031	490,120	9.6	47,052	257,720	12.7	62,245	322,153	13.0	63,716	330,594
2032	503,598	9.6	48,345	257,197	12.7	63,957	321,499	13.0	65,468	329,923

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	
2023	\$ 394,500	15.3%	\$60,359	\$ 361,622	15.8%	\$62,331	\$ 371,045	17.5%	\$69,038	\$ 406,021
2024	405,349	15.3	62,018	365,091	15.8	64,045	374,604	17.5	70,936	409,916
2025	416,496	15.3	63,724	368,202	15.8	65,806	377,796	17.5	72,887	413,409
2026	427,950	15.3	65,476	370,914	15.8	67,616	380,578	17.5	74,891	416,453
2027	439,719	15.3	67,277	373,181	15.8	69,476	382,904	17.5	76,951	418,998
2028	451,811	15.3	69,127	374,955	15.8	71,386	384,724	17.5	79,067	420,990
2029	464,236	15.3	71,028	376,184	15.8	73,349	385,985	17.5	81,241	422,370
2030	477,002	15.3	72,981	376,811	15.8	75,366	386,628	17.5	83,475	423,074
2031	490,120	15.3	74,988	376,775	15.8	77,439	386,591	17.5	85,771	423,033
2032	503,598	15.3	77,050	376,010	15.8	79,568	385,806	17.5	88,130	422,174

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	
2023	\$ 394,500	18.8%	\$74,166	\$ 432,887	19.7%	\$77,717	\$ 450,377	21.9%	\$86,396	\$ 494,748
2024	405,349	18.8	76,206	437,040	19.7	79,854	454,697	21.9	88,771	499,494
2025	416,496	18.8	78,301	440,764	19.7	82,050	458,572	21.9	91,213	503,750
2026	427,950	18.8	80,455	444,010	19.7	84,306	461,949	21.9	93,721	507,460
2027	439,719	18.8	82,667	446,724	19.7	86,625	464,773	21.9	96,298	510,562
2028	451,811	18.8	84,940	448,848	19.7	89,007	466,983	21.9	98,947	512,989
2029	464,236	18.8	87,276	450,319	19.7	91,454	468,513	21.9	101,668	514,670
2030	477,002	18.8	89,676	451,069	19.7	93,969	469,294	21.9	104,463	515,528
2031	490,120	18.8	92,143	451,026	19.7	96,554	469,249	21.9	107,336	515,478
2032	503,598	18.8	94,676	450,110	19.7	99,209	468,296	21.9	110,288	514,431

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	7.7%	\$30,377	\$ 247,355	10.8%	\$42,606	\$ 309,198	11.1%	\$43,790	\$ 317,299
2024	405,349	7.7	31,212	249,728	10.8	43,778	312,164	11.1	44,994	320,343
2025	416,496	7.7	32,070	251,856	10.8	44,982	314,824	11.1	46,231	323,073
2026	427,950	7.7	32,952	253,711	10.8	46,219	317,142	11.1	47,502	325,452
2027	439,719	7.7	33,858	255,262	10.8	47,490	319,080	11.1	48,809	327,441
2028	451,811	7.7	34,789	256,476	10.8	48,796	320,597	11.1	50,151	328,998
2029	464,236	7.7	35,746	257,316	10.8	50,137	321,648	11.1	51,530	330,076
2030	477,002	7.7	36,729	257,745	10.8	51,516	322,184	11.1	52,947	330,626
2031	490,120	7.7	37,739	257,720	10.8	52,933	322,153	11.1	54,403	330,594
2032	503,598	7.7	38,777	257,197	10.8	54,389	321,499	11.1	55,899	329,923

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	
2023	\$ 394,500	13.4%	\$52,863	\$ 361,622	13.9%	\$54,836	\$ 371,045	15.6%	\$61,542	\$ 406,021
2024	405,349	13.4	54,317	365,091	13.9	56,344	374,604	15.6	63,234	409,916
2025	416,496	13.4	55,810	368,202	13.9	57,893	377,796	15.6	64,973	413,409
2026	427,950	13.4	57,345	370,914	13.9	59,485	380,578	15.6	66,760	416,453
2027	439,719	13.4	58,922	373,181	13.9	61,121	382,904	15.6	68,596	418,998
2028	451,811	13.4	60,543	374,955	13.9	62,802	384,724	15.6	70,483	420,990
2029	464,236	13.4	62,208	376,184	13.9	64,529	385,985	15.6	72,421	422,370
2030	477,002	13.4	63,918	376,811	13.9	66,303	386,628	15.6	74,412	423,074
2031	490,120	13.4	65,676	376,775	13.9	68,127	386,591	15.6	76,459	423,033
2032	503,598	13.4	67,482	376,010	13.9	70,000	385,806	15.6	78,561	422,174

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	
2023	\$ 394,500	16.9%	\$66,671	\$ 432,887	17.8%	\$70,221	\$ 450,377	20.0%	\$78,900	\$ 494,748
2024	405,349	16.9	68,504	437,040	17.8	72,152	454,697	20.0	81,070	499,494
2025	416,496	16.9	70,388	440,764	17.8	74,136	458,572	20.0	83,299	503,750
2026	427,950	16.9	72,324	444,010	17.8	76,175	461,949	20.0	85,590	507,460
2027	439,719	16.9	74,313	446,724	17.8	78,270	464,773	20.0	87,944	510,562
2028	451,811	16.9	76,356	448,848	17.8	80,422	466,983	20.0	90,362	512,989
2029	464,236	16.9	78,456	450,319	17.8	82,634	468,513	20.0	92,847	514,670
2030	477,002	16.9	80,613	451,069	17.8	84,906	469,294	20.0	95,400	515,528
2031	490,120	16.9	82,830	451,026	17.8	87,241	469,249	20.0	98,024	515,478
2032	503,598	16.9	85,108	450,110	17.8	89,640	468,296	20.0	100,720	514,431

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	13.8%	\$54,441	\$ 255,211	16.9%	\$66,671	\$ 319,051	17.3%	\$68,249	\$ 327,506
2024	405,349	13.8	55,938	257,659	16.9	68,504	322,112	17.3	70,125	330,648
2025	416,496	13.8	57,476	259,855	16.9	70,388	324,857	17.3	72,054	333,466
2026	427,950	13.8	59,057	261,769	16.9	72,324	327,249	17.3	74,035	335,922
2027	439,719	13.8	60,681	263,369	16.9	74,313	329,249	17.3	76,071	337,975
2028	451,811	13.8	62,350	264,621	16.9	76,356	330,814	17.3	78,163	339,582
2029	464,236	13.8	64,065	265,488	16.9	78,456	331,898	17.3	80,313	340,695
2030	477,002	13.8	65,826	265,930	16.9	80,613	332,451	17.3	82,521	341,263
2031	490,120	13.8	67,637	265,904	16.9	82,830	332,419	17.3	84,791	341,230
2032	503,598	13.8	69,497	265,364	16.9	85,108	331,744	17.3	87,122	340,537

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	
2023	\$ 394,500	19.6%	\$77,322	\$ 373,255	20.2%	\$79,689	\$ 382,830	21.9%	\$86,396	\$ 418,959
2024	405,349	19.6	79,448	376,836	20.2	81,880	386,502	21.9	88,771	422,978
2025	416,496	19.6	81,633	380,047	20.2	84,132	389,795	21.9	91,213	426,582
2026	427,950	19.6	83,878	382,846	20.2	86,446	392,666	21.9	93,721	429,723
2027	439,719	19.6	86,185	385,186	20.2	88,823	395,066	21.9	96,298	432,350
2028	451,811	19.6	88,555	387,017	20.2	91,266	396,944	21.9	98,947	434,405
2029	464,236	19.6	90,990	388,285	20.2	93,776	398,245	21.9	101,668	435,829
2030	477,002	19.6	93,492	388,932	20.2	96,354	398,909	21.9	104,463	436,555
2031	490,120	19.6	96,064	388,895	20.2	99,004	398,871	21.9	107,336	436,513
2032	503,598	19.6	98,705	388,105	20.2	101,727	398,061	21.9	110,288	435,627

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	
2023	\$ 394,500	23.3%	\$91,919	\$ 446,676	24.2%	\$95,469	\$ 464,736	26.5%	\$104,543	\$ 510,458
2024	405,349	23.3	94,446	450,961	24.2	98,094	469,194	26.5	107,417	515,355
2025	416,496	23.3	97,044	454,804	24.2	100,792	473,192	26.5	110,371	519,746
2026	427,950	23.3	99,712	458,153	24.2	103,564	476,677	26.5	113,407	523,574
2027	439,719	23.3	102,455	460,953	24.2	106,412	479,591	26.5	116,526	526,774
2028	451,811	23.3	105,272	463,144	24.2	109,338	481,871	26.5	119,730	529,278
2029	464,236	23.3	108,167	464,662	24.2	112,345	483,450	26.5	123,023	531,012
2030	477,002	23.3	111,141	465,436	24.2	115,434	484,255	26.5	126,406	531,897
2031	490,120	23.3	114,198	465,391	24.2	118,609	484,208	26.5	129,882	531,846
2032	503,598	23.3	117,338	464,446	24.2	121,871	483,225	26.5	133,453	530,766

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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
2023	\$ 394,500	11.9%	\$46,946	\$ 255,211	15.0%	\$59,175	\$ 319,051	15.4%	\$60,753	\$ 327,506
2024	405,349	11.9	48,237	257,659	15.0	60,802	322,112	15.4	62,424	330,648
2025	416,496	11.9	49,563	259,855	15.0	62,474	324,857	15.4	64,140	333,466
2026	427,950	11.9	50,926	261,769	15.0	64,193	327,249	15.4	65,904	335,922
2027	439,719	11.9	52,327	263,369	15.0	65,958	329,249	15.4	67,717	337,975
2028	451,811	11.9	53,766	264,621	15.0	67,772	330,814	15.4	69,579	339,582
2029	464,236	11.9	55,244	265,488	15.0	69,635	331,898	15.4	71,492	340,695
2030	477,002	11.9	56,763	265,930	15.0	71,550	332,451	15.4	73,458	341,263
2031	490,120	11.9	58,324	265,904	15.0	73,518	332,419	15.4	75,478	341,230
2032	503,598	11.9	59,928	265,364	15.0	75,540	331,744	15.4	77,554	340,537

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
2023	\$ 394,500	17.7%	\$69,827	\$ 373,255	18.3%	\$72,194	\$ 382,830	20.0%	\$78,900	\$ 418,959
2024	405,349	17.7	71,747	376,836	18.3	74,179	386,502	20.0	81,070	422,978
2025	416,496	17.7	73,720	380,047	18.3	76,219	389,795	20.0	83,299	426,582
2026	427,950	17.7	75,747	382,846	18.3	78,315	392,666	20.0	85,590	429,723
2027	439,719	17.7	77,830	385,186	18.3	80,469	395,066	20.0	87,944	432,350
2028	451,811	17.7	79,971	387,017	18.3	82,681	396,944	20.0	90,362	434,405
2029	464,236	17.7	82,170	388,285	18.3	84,955	398,245	20.0	92,847	435,829
2030	477,002	17.7	84,429	388,932	18.3	87,291	398,909	20.0	95,400	436,555
2031	490,120	17.7	86,751	388,895	18.3	89,692	398,871	20.0	98,024	436,513
2032	503,598	17.7	89,137	388,105	18.3	92,158	398,061	20.0	100,720	435,627

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
2023	\$ 394,500	21.4%	\$84,423	\$ 446,676	22.3%	\$87,974	\$ 464,736	24.6%	\$97,047	\$ 510,458
2024	405,349	21.4	86,745	450,961	22.3	90,393	469,194	24.6	99,716	515,355
2025	416,496	21.4	89,130	454,804	22.3	92,879	473,192	24.6	102,458	519,746
2026	427,950	21.4	91,581	458,153	22.3	95,433	476,677	24.6	105,276	523,574
2027	439,719	21.4	94,100	460,953	22.3	98,057	479,591	24.6	108,171	526,774
2028	451,811	21.4	96,688	463,144	22.3	100,754	481,871	24.6	111,146	529,278
2029	464,236	21.4	99,347	464,662	22.3	103,525	483,450	24.6	114,202	531,012
2030	477,002	21.4	102,078	465,436	22.3	106,371	484,255	24.6	117,342	531,897
2031	490,120	21.4	104,886	465,391	22.3	109,297	484,208	24.6	120,570	531,846
2032	503,598	21.4	107,770	464,446	22.3	112,302	483,225	24.6	123,885	530,766

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	10.0%	\$39,450	\$ 255,211	13.1%	\$51,680	\$ 319,051	13.5%	\$53,258	\$ 327,506
2024	405,349	10.0	40,535	257,659	13.1	53,101	322,112	13.5	54,722	330,648
2025	416,496	10.0	41,650	259,855	13.1	54,561	324,857	13.5	56,227	333,466
2026	427,950	10.0	42,795	261,769	13.1	56,061	327,249	13.5	57,773	335,922
2027	439,719	10.0	43,972	263,369	13.1	57,603	329,249	13.5	59,362	337,975
2028	451,811	10.0	45,181	264,621	13.1	59,187	330,814	13.5	60,994	339,582
2029	464,236	10.0	46,424	265,488	13.1	60,815	331,898	13.5	62,672	340,695
2030	477,002	10.0	47,700	265,930	13.1	62,487	332,451	13.5	64,395	341,263
2031	490,120	10.0	49,012	265,904	13.1	64,206	332,419	13.5	66,166	341,230
2032	503,598	10.0	50,360	265,364	13.1	65,971	331,744	13.5	67,986	340,537

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	
2023	\$ 394,500	15.8%	\$62,331	\$ 373,255	16.4%	\$64,698	\$ 382,830	18.1%	\$71,405	\$ 418,959
2024	405,349	15.8	64,045	376,836	16.4	66,477	386,502	18.1	73,368	422,978
2025	416,496	15.8	65,806	380,047	16.4	68,305	389,795	18.1	75,386	426,582
2026	427,950	15.8	67,616	382,846	16.4	70,184	392,666	18.1	77,459	429,723
2027	439,719	15.8	69,476	385,186	16.4	72,114	395,066	18.1	79,589	432,350
2028	451,811	15.8	71,386	387,017	16.4	74,097	396,944	18.1	81,778	434,405
2029	464,236	15.8	73,349	388,285	16.4	76,135	398,245	18.1	84,027	435,829
2030	477,002	15.8	75,366	388,932	16.4	78,228	398,909	18.1	86,337	436,555
2031	490,120	15.8	77,439	388,895	16.4	80,380	398,871	18.1	88,712	436,513
2032	503,598	15.8	79,568	388,105	16.4	82,590	398,061	18.1	91,151	435,627

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	
2023	\$ 394,500	19.5%	\$76,928	\$ 446,676	20.4%	\$80,478	\$ 464,736	22.7%	\$89,552	\$ 510,458
2024	405,349	19.5	79,043	450,961	20.4	82,691	469,194	22.7	92,014	515,355
2025	416,496	19.5	81,217	454,804	20.4	84,965	473,192	22.7	94,545	519,746
2026	427,950	19.5	83,450	458,153	20.4	87,302	476,677	22.7	97,145	523,574
2027	439,719	19.5	85,745	460,953	20.4	89,703	479,591	22.7	99,816	526,774
2028	451,811	19.5	88,103	463,144	20.4	92,169	481,871	22.7	102,561	529,278
2029	464,236	19.5	90,526	464,662	20.4	94,704	483,450	22.7	105,382	531,012
2030	477,002	19.5	93,015	465,436	20.4	97,308	484,255	22.7	108,279	531,897
2031	490,120	19.5	95,573	465,391	20.4	99,984	484,208	22.7	111,257	531,846
2032	503,598	19.5	98,202	464,446	20.4	102,734	483,225	22.7	114,317	530,766

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 28<sup>th</sup> 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.



# Lone Jack Fire Protection District - Fire

## 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	
2023	\$ 394,500	8.1%	\$31,955	\$ 255,211	11.2%	\$44,184	\$ 319,051	11.6%	\$45,762	\$ 327,506
2024	405,349	8.1	32,833	257,659	11.2	45,399	322,112	11.6	47,020	330,648
2025	416,496	8.1	33,736	259,855	11.2	46,648	324,857	11.6	48,314	333,466
2026	427,950	8.1	34,664	261,769	11.2	47,930	327,249	11.6	49,642	335,922
2027	439,719	8.1	35,617	263,369	11.2	49,249	329,249	11.6	51,007	337,975
2028	451,811	8.1	36,597	264,621	11.2	50,603	330,814	11.6	52,410	339,582
2029	464,236	8.1	37,603	265,488	11.2	51,994	331,898	11.6	53,851	340,695
2030	477,002	8.1	38,637	265,930	11.2	53,424	332,451	11.6	55,332	341,263
2031	490,120	8.1	39,700	265,904	11.2	54,893	332,419	11.6	56,854	341,230
2032	503,598	8.1	40,791	265,364	11.2	56,403	331,744	11.6	58,417	340,537

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	
2023	\$ 394,500	13.9%	\$54,836	\$ 373,255	14.5%	\$57,203	\$ 382,830	16.2%	\$63,909	\$ 418,959
2024	405,349	13.9	56,344	376,836	14.5	58,776	386,502	16.2	65,667	422,978
2025	416,496	13.9	57,893	380,047	14.5	60,392	389,795	16.2	67,472	426,582
2026	427,950	13.9	59,485	382,846	14.5	62,053	392,666	16.2	69,328	429,723
2027	439,719	13.9	61,121	385,186	14.5	63,759	395,066	16.2	71,234	432,350
2028	451,811	13.9	62,802	387,017	14.5	65,513	396,944	16.2	73,193	434,405
2029	464,236	13.9	64,529	388,285	14.5	67,314	398,245	16.2	75,206	435,829
2030	477,002	13.9	66,303	388,932	14.5	69,165	398,909	16.2	77,274	436,555
2031	490,120	13.9	68,127	388,895	14.5	71,067	398,871	16.2	79,399	436,513
2032	503,598	13.9	70,000	388,105	14.5	73,022	398,061	16.2	81,583	435,627

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	
2023	\$ 394,500	17.6%	\$69,432	\$ 446,676	18.5%	\$72,983	\$ 464,736	20.8%	\$82,056	\$ 510,458
2024	405,349	17.6	71,341	450,961	18.5	74,990	469,194	20.8	84,313	515,355
2025	416,496	17.6	73,303	454,804	18.5	77,052	473,192	20.8	86,631	519,746
2026	427,950	17.6	75,319	458,153	18.5	79,171	476,677	20.8	89,014	523,574
2027	439,719	17.6	77,391	460,953	18.5	81,348	479,591	20.8	91,462	526,774
2028	451,811	17.6	79,519	463,144	18.5	83,585	481,871	20.8	93,977	529,278
2029	464,236	17.6	81,706	464,662	18.5	85,884	483,450	20.8	96,561	531,012
2030	477,002	17.6	83,952	465,436	18.5	88,245	484,255	20.8	99,216	531,897
2031	490,120	17.6	86,261	465,391	18.5	90,672	484,208	20.8	101,945	531,846
2032	503,598	17.6	88,633	464,446	18.5	93,166	483,225	20.8	104,748	530,766

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 28<sup>th</sup> 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.

