



The Initial Valuation For

Polk County Central Dispatch

as of April 30, 2023



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June 7, 2023

Polk County Central Dispatch
Bolivar, 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 April 30, 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.

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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	Public Safety	7.00%	0.20%	4.80%	12.00%	10.10%	8.20%	6.30%
L-3	Public Safety	8.50	0.30	6.00	14.80	12.90	11.00	9.10
LT-4(65)	Public Safety	8.40	0.20	6.10	14.70	12.80	10.90	9.00
LT-5(65)	Public Safety	9.60	0.30	7.00	16.90	15.00	13.10	11.20
L-7	Public Safety	10.10	0.30	7.30	17.70	15.80	13.90	12.00
LT-8(65)	Public Safety	10.80	0.30	7.90	19.00	17.10	15.20	13.30
L-12	Public Safety	11.60	0.40	8.50	20.50	18.60	16.70	14.80
LT-14(65)	Public Safety	12.00	0.40	8.80	21.20	19.30	17.40	15.50
L-6	Public Safety	13.10	0.50	9.70	23.30	21.40	19.50	17.60

* 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.

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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	Public Safety	7.30%	0.20%	5.00%	12.50%	10.60%	8.70%	6.80%
L-3	Public Safety	8.80	0.30	6.30	15.40	13.50	11.60	9.70
LT-4(65)	Public Safety	8.70	0.20	6.30	15.20	13.30	11.40	9.50
LT-5(65)	Public Safety	9.90	0.30	7.20	17.40	15.50	13.60	11.70
L-7	Public Safety	10.40	0.30	7.50	18.20	16.30	14.40	12.50
LT-8(65)	Public Safety	11.20	0.30	8.20	19.70	17.80	15.90	14.00
L-12	Public Safety	12.00	0.40	8.80	21.20	19.30	17.40	15.50
LT-14(65)	Public Safety	12.40	0.40	9.10	21.90	20.00	18.10	16.20
L-6	Public Safety	13.60	0.50	10.00	24.10	22.20	20.30	18.40

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

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

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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	Public Safety	7.20%	0.20%	5.10%	12.50%	10.60%	8.70%	6.80%
L-3	Public Safety	8.80	0.30	6.40	15.50	13.60	11.70	9.80
LT-4(65)	Public Safety	8.90	0.20	6.90	16.00	14.10	12.20	10.30
LT-5(65)	Public Safety	10.10	0.30	7.70	18.10	16.20	14.30	12.40
L-7	Public Safety	10.40	0.30	7.70	18.40	16.50	14.60	12.70
LT-8(65)	Public Safety	11.20	0.30	8.60	20.10	18.20	16.30	14.40
L-12	Public Safety	11.90	0.40	9.00	21.30	19.40	17.50	15.60
LT-14(65)	Public Safety	12.40	0.40	9.40	22.20	20.30	18.40	16.50
L-6	Public Safety	13.50	0.50	10.30	24.30	22.40	20.50	18.60

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

* 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.

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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	Public Safety	7.50%	0.20%	5.30%	13.00%	11.10%	9.20%	7.30%
L-3	Public Safety	9.10	0.30	6.70	16.10	14.20	12.30	10.40
LT-4(65)	Public Safety	9.20	0.20	7.10	16.50	14.60	12.70	10.80
LT-5(65)	Public Safety	10.40	0.30	8.00	18.70	16.80	14.90	13.00
L-7	Public Safety	10.70	0.30	8.00	19.00	17.10	15.20	13.30
LT-8(65)	Public Safety	11.60	0.30	8.90	20.80	18.90	17.00	15.10
L-12	Public Safety	12.40	0.40	9.30	22.10	20.20	18.30	16.40
LT-14(65)	Public Safety	12.80	0.40	9.80	23.00	21.10	19.20	17.30
L-6	Public Safety	14.00	0.50	10.70	25.20	23.30	21.40	19.50

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

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

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

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Employer Contribution Dollars Public Safety

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

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 116,264	\$ 97,855	\$ 79,447	\$ 61,038
L-3	143,392	124,984	106,575	88,167
LT-4(65)	142,423	124,015	105,606	87,198
LT-5(65)	163,738	145,330	126,921	108,513
L-7	171,489	153,081	134,672	116,264
LT-8(65)	184,084	165,676	147,267	128,859
L-12	198,617	180,209	161,800	143,392
LT-14(65)	205,399	186,991	168,583	150,174
L-6	225,746	207,337	188,929	170,520

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 121,108	\$ 102,700	\$ 84,291	\$ 65,883
L-3	149,205	130,797	112,388	93,980
LT-4(65)	147,267	128,859	110,451	92,042
LT-5(65)	168,583	150,174	131,766	113,357
L-7	176,333	157,925	139,517	121,108
LT-8(65)	190,866	172,458	154,050	135,641
L-12	205,399	186,991	168,583	150,174
LT-14(65)	212,181	193,773	175,365	156,956
L-6	233,496	215,088	196,680	178,271

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 121,108	\$ 102,700	\$ 84,291	\$ 65,883
L-3	150,174	131,766	113,357	94,949
LT-4(65)	155,018	136,610	118,202	99,793
LT-5(65)	175,365	156,956	138,548	120,139
L-7	178,271	159,863	141,454	123,046
LT-8(65)	194,742	176,333	157,925	139,517
L-12	206,368	187,960	169,551	151,143
LT-14(65)	215,088	196,680	178,271	159,863
L-6	235,434	217,026	198,617	180,209

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 125,952	\$ 107,544	\$ 89,136	\$ 70,727
L-3	155,987	137,579	119,170	100,762
LT-4(65)	159,863	141,454	123,046	104,637
LT-5(65)	181,178	162,769	144,361	125,952
L-7	184,084	165,676	147,267	128,859
LT-8(65)	201,524	183,115	164,707	146,299
L-12	214,119	195,711	177,302	158,894
LT-14(65)	222,839	204,431	186,022	167,614
L-6	244,154	225,746	207,337	188,929

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.

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Employees and Payroll Included in the Valuation

	Public Safety
Number of Employees	20
Annual Payroll	\$ 968,865

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

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Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	Public Safety	\$ 802,624	\$ 831,388
L-3	Public Safety	1,003,226	1,039,296
LT-4(65)	Public Safety	1,008,677	1,044,874
LT-5(65)	Public Safety	1,157,789	1,199,467
L-7	Public Safety	1,203,947	1,247,143
LT-8(65)	Public Safety	1,306,992	1,353,929
L-12	Public Safety	1,404,548	1,455,046
LT-14(65)	Public Safety	1,456,094	1,508,426
L-6	Public Safety	1,605,209	1,662,866

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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	Public Safety	\$ 854,117	\$ 885,498
L-3	Public Safety	1,067,661	1,106,934
LT-4(65)	Public Safety	1,142,771	1,184,822
LT-5(65)	Public Safety	1,284,197	1,331,462
L-7	Public Safety	1,281,212	1,328,312
LT-8(65)	Public Safety	1,425,595	1,478,003
L-12	Public Safety	1,494,712	1,549,776
LT-14(65)	Public Safety	1,566,920	1,624,608
L-6	Public Safety	1,708,283	1,771,110

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

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

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 936	\$1,461	97%
2,000	700	1,073	1,773	89%
2,500	875	1,208	2,083	83%
3,000	1,050	1,343	2,393	80%
3,500	1,225	1,480	2,705	77%
4,000	1,400	1,614	3,014	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 936	\$1,311	87%
2,000	500	1,073	1,573	79%
2,500	625	1,208	1,833	73%
3,000	750	1,343	2,093	70%
3,500	875	1,480	2,355	67%
4,000	1,000	1,614	2,614	65%
15 Years of Service:				
\$1,500	\$225	\$ 936	\$1,161	77%
2,000	300	1,073	1,373	69%
2,500	375	1,208	1,583	63%
3,000	450	1,343	1,793	60%
3,500	525	1,480	2,005	57%
4,000	600	1,614	2,214	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (L-3 Benefit Program is Years of Credited Service times: 1.25% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total		
			\$	% of FAS	
35 Years of Service:					
\$1,500	\$ 656	\$ 936	\$1,592	106%	
2,000	875	1,073	1,948	97%	
2,500	1,094	1,208	2,302	92%	
3,000	1,313	1,343	2,656	89%	
3,500	1,531	1,480	3,011	86%	
4,000	1,750	1,614	3,364	84%	
25 Years of Service:					
\$1,500	\$ 469	\$ 936	\$1,405	94%	
2,000	625	1,073	1,698	85%	
2,500	781	1,208	1,989	80%	
3,000	938	1,343	2,281	76%	
3,500	1,094	1,480	2,574	74%	
4,000	1,250	1,614	2,864	72%	
15 Years of Service:					
\$1,500	\$281	\$ 936	\$1,217	81%	
2,000	375	1,073	1,448	72%	
2,500	469	1,208	1,677	67%	
3,000	563	1,343	1,906	64%	
3,500	656	1,480	2,136	61%	
4,000	750	1,614	2,364	59%	

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-7 Benefit Program is Years of Credited Service
times: 1.50% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 936	\$1,724	115%
2,000	1,050	1,073	2,123	106%
2,500	1,313	1,208	2,521	101%
3,000	1,575	1,343	2,918	97%
3,500	1,838	1,480	3,318	95%
4,000	2,100	1,614	3,714	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 936	\$1,499	100%
2,000	750	1,073	1,823	91%
2,500	938	1,208	2,146	86%
3,000	1,125	1,343	2,468	82%
3,500	1,313	1,480	2,793	80%
4,000	1,500	1,614	3,114	78%
15 Years of Service:				
\$1,500	\$338	\$ 936	\$1,274	85%
2,000	450	1,073	1,523	76%
2,500	563	1,208	1,771	71%
3,000	675	1,343	2,018	67%
3,500	788	1,480	2,268	65%
4,000	900	1,614	2,514	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-12 Benefit Program is Years of Credited Service
times: 1.75% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 936	\$1,855	124%
2,000	1,225	1,073	2,298	115%
2,500	1,531	1,208	2,739	110%
3,000	1,838	1,343	3,181	106%
3,500	2,144	1,480	3,624	104%
4,000	2,450	1,614	4,064	102%
25 Years of Service:				
\$1,500	\$ 656	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 936	\$1,330	89%
2,000	525	1,073	1,598	80%
2,500	656	1,208	1,864	75%
3,000	788	1,343	2,131	71%
3,500	919	1,480	2,399	69%
4,000	1,050	1,614	2,664	67%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-6 Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 936	\$1,986	132%
2,000	1,400	1,073	2,473	124%
2,500	1,750	1,208	2,958	118%
3,000	2,100	1,343	3,443	115%
3,500	2,450	1,480	3,930	112%
4,000	2,800	1,614	4,414	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 936	\$1,686	112%
2,000	1,000	1,073	2,073	104%
2,500	1,250	1,208	2,458	98%
3,000	1,500	1,343	2,843	95%
3,500	1,750	1,480	3,230	92%
4,000	2,000	1,614	3,614	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 936	\$1,386	92%
2,000	600	1,073	1,673	84%
2,500	750	1,208	1,958	78%
3,000	900	1,343	2,243	75%
3,500	1,050	1,480	2,530	72%
4,000	1,200	1,614	2,814	70%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (LT-4(65) Benefit Program is Years of Credited Service times: 2.00% of FAS ¹ to age 65) 1.00% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 936	\$1,050	\$1,461	70%	97%
2,000	1,400	700	1,073	1,400	1,773	70%	89%
2,500	1,750	875	1,208	1,750	2,083	70%	83%
3,000	2,100	1,050	1,343	2,100	2,393	70%	80%
3,500	2,450	1,225	1,480	2,450	2,705	70%	77%
4,000	2,800	1,400	1,614	2,800	3,014	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 936	\$ 750	\$1,311	50%	87%
2,000	1,000	500	1,073	1,000	1,573	50%	79%
2,500	1,250	625	1,208	1,250	1,833	50%	73%
3,000	1,500	750	1,343	1,500	2,093	50%	70%
3,500	1,750	875	1,480	1,750	2,355	50%	67%
4,000	2,000	1,000	1,614	2,000	2,614	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 936	\$ 450	\$1,161	30%	77%
2,000	600	300	1,073	600	1,373	30%	69%
2,500	750	375	1,208	750	1,583	30%	63%
3,000	900	450	1,343	900	1,793	30%	60%
3,500	1,050	525	1,480	1,050	2,005	30%	57%
4,000	1,200	600	1,614	1,200	2,214	30%	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.25% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 936	\$1,050	\$1,592	70%	106%
2,000	1,400	875	1,073	1,400	1,948	70%	97%
2,500	1,750	1,094	1,208	1,750	2,302	70%	92%
3,000	2,100	1,313	1,343	2,100	2,656	70%	89%
3,500	2,450	1,531	1,480	2,450	3,011	70%	86%
4,000	2,800	1,750	1,614	2,800	3,364	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 936	\$ 750	\$1,405	50%	94%
2,000	1,000	625	1,073	1,000	1,698	50%	85%
2,500	1,250	781	1,208	1,250	1,989	50%	80%
3,000	1,500	938	1,343	1,500	2,281	50%	76%
3,500	1,750	1,094	1,480	1,750	2,574	50%	74%
4,000	2,000	1,250	1,614	2,000	2,864	50%	72%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 936	\$ 450	\$1,217	30%	81%
2,000	600	375	1,073	600	1,448	30%	72%
2,500	750	469	1,208	750	1,677	30%	67%
3,000	900	563	1,343	900	1,906	30%	64%
3,500	1,050	656	1,480	1,050	2,136	30%	61%
4,000	1,200	750	1,614	1,200	2,364	30%	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.50% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 936	\$1,050	\$1,724	70%	115%
2,000	1,400	1,050	1,073	1,400	2,123	70%	106%
2,500	1,750	1,313	1,208	1,750	2,521	70%	101%
3,000	2,100	1,575	1,343	2,100	2,918	70%	97%
3,500	2,450	1,838	1,480	2,450	3,318	70%	95%
4,000	2,800	2,100	1,614	2,800	3,714	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 936	\$ 750	\$1,499	50%	100%
2,000	1,000	750	1,073	1,000	1,823	50%	91%
2,500	1,250	938	1,208	1,250	2,146	50%	86%
3,000	1,500	1,125	1,343	1,500	2,468	50%	82%
3,500	1,750	1,313	1,480	1,750	2,793	50%	80%
4,000	2,000	1,500	1,614	2,000	3,114	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 936	\$ 450	\$1,274	30%	85%
2,000	600	450	1,073	600	1,523	30%	76%
2,500	750	563	1,208	750	1,771	30%	71%
3,000	900	675	1,343	900	2,018	30%	67%
3,500	1,050	788	1,480	1,050	2,268	30%	65%
4,000	1,200	900	1,614	1,200	2,514	30%	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (LT-14(65) Benefit Program is Years of Credited Service times: 2.00% of FAS ¹ to age 65) 1.75% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 936	\$1,050	\$1,855	70%	124%
2,000	1,400	1,225	1,073	1,400	2,298	70%	115%
2,500	1,750	1,531	1,208	1,750	2,739	70%	110%
3,000	2,100	1,838	1,343	2,100	3,181	70%	106%
3,500	2,450	2,144	1,480	2,450	3,624	70%	104%
4,000	2,800	2,450	1,614	2,800	4,064	70%	102%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 936	\$ 750	\$1,592	50%	106%
2,000	1,000	875	1,073	1,000	1,948	50%	97%
2,500	1,250	1,094	1,208	1,250	2,302	50%	92%
3,000	1,500	1,313	1,343	1,500	2,656	50%	89%
3,500	1,750	1,531	1,480	1,750	3,011	50%	86%
4,000	2,000	1,750	1,614	2,000	3,364	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 936	\$ 450	\$1,330	30%	89%
2,000	600	525	1,073	600	1,598	30%	80%
2,500	750	656	1,208	750	1,864	30%	75%
3,000	900	788	1,343	900	2,131	30%	71%
3,500	1,050	919	1,480	1,050	2,399	30%	69%
4,000	1,200	1,050	1,614	1,200	2,664	30%	67%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

Polk County Central Dispatch - Public Safety

April 30, 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
Under 20									
20-24									
25-29	3	1						4	\$ 155,080
30-34		2	2					4	\$ 214,062
35-39	1	1						2	\$ 84,654
40-44	2			3				5	\$ 305,667
45-49	3	2						5	\$ 209,402
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	9	6	2	3				20	\$ 968,865

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

Age: 37.6 years.

Benefit Service: 6.8 years.

Annual Pay: \$48,443.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



June 7, 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 April 30, 2023 Initial Actuarial Valuation of LAGERS benefits for the employees of

Polk County Central Dispatch

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



June 7, 2023

Polk County Central Dispatch
Bolivar, 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 April 30, 2023 Initial Valuation for the Polk County Central Dispatch dated June 7, 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

Polk County Central Dispatch - Public Safety

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	\$ 968,865	12.0%	\$116,264	\$ 802,624	14.8%	\$143,392	\$ 1,003,226	14.7%	\$142,423	\$ 1,008,677
2024	995,509	12.0	119,461	810,323	14.8	147,335	1,012,850	14.7	146,340	1,018,353
2025	1,022,885	12.0	122,746	817,228	14.8	151,387	1,021,481	14.7	150,364	1,027,031
2026	1,051,014	12.0	126,122	823,246	14.8	155,550	1,029,003	14.7	154,499	1,034,594
2027	1,079,917	12.0	129,590	828,278	14.8	159,828	1,035,293	14.7	158,748	1,040,918
2028	1,109,615	12.0	133,154	832,216	14.8	164,223	1,040,215	14.7	163,113	1,045,867
2029	1,140,129	12.0	136,815	834,943	14.8	168,739	1,043,624	14.7	167,599	1,049,294
2030	1,171,483	12.0	140,578	836,334	14.8	173,379	1,045,363	14.7	172,208	1,051,042
2031	1,203,699	12.0	144,444	836,254	14.8	178,147	1,045,262	14.7	176,944	1,050,941
2032	1,236,801	12.0	148,416	834,556	14.8	183,047	1,043,139	14.7	181,810	1,048,807

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	\$ 968,865	16.9%	\$163,738	\$ 1,157,789	17.7%	\$171,489	\$ 1,203,947	19.0%	\$184,084	\$ 1,306,992
2024	995,509	16.9	168,241	1,168,895	17.7	176,205	1,215,496	19.0	189,147	1,319,530
2025	1,022,885	16.9	172,868	1,178,855	17.7	181,051	1,225,853	19.0	194,348	1,330,774
2026	1,051,014	16.9	177,621	1,187,536	17.7	186,029	1,234,880	19.0	199,693	1,340,574
2027	1,079,917	16.9	182,506	1,194,795	17.7	191,145	1,242,428	19.0	205,184	1,348,768
2028	1,109,615	16.9	187,525	1,200,475	17.7	196,402	1,248,335	19.0	210,827	1,355,180
2029	1,140,129	16.9	192,682	1,204,409	17.7	201,803	1,252,426	19.0	216,625	1,359,621
2030	1,171,483	16.9	197,981	1,206,416	17.7	207,352	1,254,513	19.0	222,582	1,361,886
2031	1,203,699	16.9	203,425	1,206,300	17.7	213,055	1,254,392	19.0	228,703	1,361,755
2032	1,236,801	16.9	209,019	1,203,850	17.7	218,914	1,251,845	19.0	234,992	1,358,990

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	\$ 968,865	20.5%	\$198,617	\$ 1,404,548	21.2%	\$205,399	\$ 1,456,094	23.3%	\$225,746	\$ 1,605,209
2024	995,509	20.5	204,079	1,418,021	21.2	211,048	1,470,062	23.3	231,954	1,620,607
2025	1,022,885	20.5	209,691	1,430,104	21.2	216,852	1,482,589	23.3	238,332	1,634,416
2026	1,051,014	20.5	215,458	1,440,636	21.2	222,815	1,493,507	23.3	244,886	1,646,452
2027	1,079,917	20.5	221,383	1,449,442	21.2	228,942	1,502,636	23.3	251,621	1,656,516
2028	1,109,615	20.5	227,471	1,456,333	21.2	235,238	1,509,780	23.3	258,540	1,664,391
2029	1,140,129	20.5	233,726	1,461,106	21.2	241,707	1,514,728	23.3	265,650	1,669,845
2030	1,171,483	20.5	240,154	1,463,540	21.2	248,354	1,517,252	23.3	272,956	1,672,627
2031	1,203,699	20.5	246,758	1,463,399	21.2	255,184	1,517,106	23.3	280,462	1,672,466
2032	1,236,801	20.5	253,544	1,460,427	21.2	262,202	1,514,025	23.3	288,175	1,669,070

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	10.1%	\$97,855	\$ 802,624	12.9%	\$124,984	\$ 1,003,226	12.8%	\$124,015	\$ 1,008,677
2024	995,509	10.1	100,546	810,323	12.9	128,421	1,012,850	12.8	127,425	1,018,353
2025	1,022,885	10.1	103,311	817,228	12.9	131,952	1,021,481	12.8	130,929	1,027,031
2026	1,051,014	10.1	106,152	823,246	12.9	135,581	1,029,003	12.8	134,530	1,034,594
2027	1,079,917	10.1	109,072	828,278	12.9	139,309	1,035,293	12.8	138,229	1,040,918
2028	1,109,615	10.1	112,071	832,216	12.9	143,140	1,040,215	12.8	142,031	1,045,867
2029	1,140,129	10.1	115,153	834,943	12.9	147,077	1,043,624	12.8	145,937	1,049,294
2030	1,171,483	10.1	118,320	836,334	12.9	151,121	1,045,363	12.8	149,950	1,051,042
2031	1,203,699	10.1	121,574	836,254	12.9	155,277	1,045,262	12.8	154,073	1,050,941
2032	1,236,801	10.1	124,917	834,556	12.9	159,547	1,043,139	12.8	158,311	1,048,807

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	\$ 968,865	15.0%	\$145,330	\$ 1,157,789	15.8%	\$153,081	\$ 1,203,947	17.1%	\$165,676	\$ 1,306,992
2024	995,509	15.0	149,326	1,168,895	15.8	157,290	1,215,496	17.1	170,232	1,319,530
2025	1,022,885	15.0	153,433	1,178,855	15.8	161,616	1,225,853	17.1	174,913	1,330,774
2026	1,051,014	15.0	157,652	1,187,536	15.8	166,060	1,234,880	17.1	179,723	1,340,574
2027	1,079,917	15.0	161,988	1,194,795	15.8	170,627	1,242,428	17.1	184,666	1,348,768
2028	1,109,615	15.0	166,442	1,200,475	15.8	175,319	1,248,335	17.1	189,744	1,355,180
2029	1,140,129	15.0	171,019	1,204,409	15.8	180,140	1,252,426	17.1	194,962	1,359,621
2030	1,171,483	15.0	175,722	1,206,416	15.8	185,094	1,254,513	17.1	200,324	1,361,886
2031	1,203,699	15.0	180,555	1,206,300	15.8	190,184	1,254,392	17.1	205,833	1,361,755
2032	1,236,801	15.0	185,520	1,203,850	15.8	195,415	1,251,845	17.1	211,493	1,358,990

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	\$ 968,865	18.6%	\$180,209	\$ 1,404,548	19.3%	\$186,991	\$ 1,456,094	21.4%	\$207,337	\$ 1,605,209
2024	995,509	18.6	185,165	1,418,021	19.3	192,133	1,470,062	21.4	213,039	1,620,607
2025	1,022,885	18.6	190,257	1,430,104	19.3	197,417	1,482,589	21.4	218,897	1,634,416
2026	1,051,014	18.6	195,489	1,440,636	19.3	202,846	1,493,507	21.4	224,917	1,646,452
2027	1,079,917	18.6	200,865	1,449,442	19.3	208,424	1,502,636	21.4	231,102	1,656,516
2028	1,109,615	18.6	206,388	1,456,333	19.3	214,156	1,509,780	21.4	237,458	1,664,391
2029	1,140,129	18.6	212,064	1,461,106	19.3	220,045	1,514,728	21.4	243,988	1,669,845
2030	1,171,483	18.6	217,896	1,463,540	19.3	226,096	1,517,252	21.4	250,697	1,672,627
2031	1,203,699	18.6	223,888	1,463,399	19.3	232,314	1,517,106	21.4	257,592	1,672,466
2032	1,236,801	18.6	230,045	1,460,427	19.3	238,703	1,514,025	21.4	264,675	1,669,070

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	8.2%	\$79,447	\$ 802,624	11.0%	\$106,575	\$ 1,003,226	10.9%	\$105,606	\$ 1,008,677
2024	995,509	8.2	81,632	810,323	11.0	109,506	1,012,850	10.9	108,510	1,018,353
2025	1,022,885	8.2	83,877	817,228	11.0	112,517	1,021,481	10.9	111,494	1,027,031
2026	1,051,014	8.2	86,183	823,246	11.0	115,612	1,029,003	10.9	114,561	1,034,594
2027	1,079,917	8.2	88,553	828,278	11.0	118,791	1,035,293	10.9	117,711	1,040,918
2028	1,109,615	8.2	90,988	832,216	11.0	122,058	1,040,215	10.9	120,948	1,045,867
2029	1,140,129	8.2	93,491	834,943	11.0	125,414	1,043,624	10.9	124,274	1,049,294
2030	1,171,483	8.2	96,062	836,334	11.0	128,863	1,045,363	10.9	127,692	1,051,042
2031	1,203,699	8.2	98,703	836,254	11.0	132,407	1,045,262	10.9	131,203	1,050,941
2032	1,236,801	8.2	101,418	834,556	11.0	136,048	1,043,139	10.9	134,811	1,048,807

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	\$ 968,865	13.1%	\$126,921	\$ 1,157,789	13.9%	\$134,672	\$ 1,203,947	15.2%	\$147,267	\$ 1,306,992
2024	995,509	13.1	130,412	1,168,895	13.9	138,376	1,215,496	15.2	151,317	1,319,530
2025	1,022,885	13.1	133,998	1,178,855	13.9	142,181	1,225,853	15.2	155,479	1,330,774
2026	1,051,014	13.1	137,683	1,187,536	13.9	146,091	1,234,880	15.2	159,754	1,340,574
2027	1,079,917	13.1	141,469	1,194,795	13.9	150,108	1,242,428	15.2	164,147	1,348,768
2028	1,109,615	13.1	145,360	1,200,475	13.9	154,236	1,248,335	15.2	168,661	1,355,180
2029	1,140,129	13.1	149,357	1,204,409	13.9	158,478	1,252,426	15.2	173,300	1,359,621
2030	1,171,483	13.1	153,464	1,206,416	13.9	162,836	1,254,513	15.2	178,065	1,361,886
2031	1,203,699	13.1	157,685	1,206,300	13.9	167,314	1,254,392	15.2	182,962	1,361,755
2032	1,236,801	13.1	162,021	1,203,850	13.9	171,915	1,251,845	15.2	187,994	1,358,990

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	\$ 968,865	16.7%	\$161,800	\$ 1,404,548	17.4%	\$168,583	\$ 1,456,094	19.5%	\$188,929	\$ 1,605,209
2024	995,509	16.7	166,250	1,418,021	17.4	173,219	1,470,062	19.5	194,124	1,620,607
2025	1,022,885	16.7	170,822	1,430,104	17.4	177,982	1,482,589	19.5	199,463	1,634,416
2026	1,051,014	16.7	175,519	1,440,636	17.4	182,876	1,493,507	19.5	204,948	1,646,452
2027	1,079,917	16.7	180,346	1,449,442	17.4	187,906	1,502,636	19.5	210,584	1,656,516
2028	1,109,615	16.7	185,306	1,456,333	17.4	193,073	1,509,780	19.5	216,375	1,664,391
2029	1,140,129	16.7	190,402	1,461,106	17.4	198,382	1,514,728	19.5	222,325	1,669,845
2030	1,171,483	16.7	195,638	1,463,540	17.4	203,838	1,517,252	19.5	228,439	1,672,627
2031	1,203,699	16.7	201,018	1,463,399	17.4	209,444	1,517,106	19.5	234,721	1,672,466
2032	1,236,801	16.7	206,546	1,460,427	17.4	215,203	1,514,025	19.5	241,176	1,669,070

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	6.3%	\$61,038	\$ 802,624	9.1%	\$88,167	\$ 1,003,226	9.0%	\$87,198	\$ 1,008,677
2024	995,509	6.3	62,717	810,323	9.1	90,591	1,012,850	9.0	89,596	1,018,353
2025	1,022,885	6.3	64,442	817,228	9.1	93,083	1,021,481	9.0	92,060	1,027,031
2026	1,051,014	6.3	66,214	823,246	9.1	95,642	1,029,003	9.0	94,591	1,034,594
2027	1,079,917	6.3	68,035	828,278	9.1	98,272	1,035,293	9.0	97,193	1,040,918
2028	1,109,615	6.3	69,906	832,216	9.1	100,975	1,040,215	9.0	99,865	1,045,867
2029	1,140,129	6.3	71,828	834,943	9.1	103,752	1,043,624	9.0	102,612	1,049,294
2030	1,171,483	6.3	73,803	836,334	9.1	106,605	1,045,363	9.0	105,433	1,051,042
2031	1,203,699	6.3	75,833	836,254	9.1	109,537	1,045,262	9.0	108,333	1,050,941
2032	1,236,801	6.3	77,918	834,556	9.1	112,549	1,043,139	9.0	111,312	1,048,807

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	\$ 968,865	11.2%	\$108,513	\$ 1,157,789	12.0%	\$116,264	\$ 1,203,947	13.3%	\$128,859	\$ 1,306,992
2024	995,509	11.2	111,497	1,168,895	12.0	119,461	1,215,496	13.3	132,403	1,319,530
2025	1,022,885	11.2	114,563	1,178,855	12.0	122,746	1,225,853	13.3	136,044	1,330,774
2026	1,051,014	11.2	117,714	1,187,536	12.0	126,122	1,234,880	13.3	139,785	1,340,574
2027	1,079,917	11.2	120,951	1,194,795	12.0	129,590	1,242,428	13.3	143,629	1,348,768
2028	1,109,615	11.2	124,277	1,200,475	12.0	133,154	1,248,335	13.3	147,579	1,355,180
2029	1,140,129	11.2	127,694	1,204,409	12.0	136,815	1,252,426	13.3	151,637	1,359,621
2030	1,171,483	11.2	131,206	1,206,416	12.0	140,578	1,254,513	13.3	155,807	1,361,886
2031	1,203,699	11.2	134,814	1,206,300	12.0	144,444	1,254,392	13.3	160,092	1,361,755
2032	1,236,801	11.2	138,522	1,203,850	12.0	148,416	1,251,845	13.3	164,495	1,358,990

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	\$ 968,865	14.8%	\$143,392	\$ 1,404,548	15.5%	\$150,174	\$ 1,456,094	17.6%	\$170,520	\$ 1,605,209
2024	995,509	14.8	147,335	1,418,021	15.5	154,304	1,470,062	17.6	175,210	1,620,607
2025	1,022,885	14.8	151,387	1,430,104	15.5	158,547	1,482,589	17.6	180,028	1,634,416
2026	1,051,014	14.8	155,550	1,440,636	15.5	162,907	1,493,507	17.6	184,978	1,646,452
2027	1,079,917	14.8	159,828	1,449,442	15.5	167,387	1,502,636	17.6	190,065	1,656,516
2028	1,109,615	14.8	164,223	1,456,333	15.5	171,990	1,509,780	17.6	195,292	1,664,391
2029	1,140,129	14.8	168,739	1,461,106	15.5	176,720	1,514,728	17.6	200,663	1,669,845
2030	1,171,483	14.8	173,379	1,463,540	15.5	181,580	1,517,252	17.6	206,181	1,672,627
2031	1,203,699	14.8	178,147	1,463,399	15.5	186,573	1,517,106	17.6	211,851	1,672,466
2032	1,236,801	14.8	183,047	1,460,427	15.5	191,704	1,514,025	17.6	217,677	1,669,070

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	12.5%	\$121,108	\$ 831,388	15.4%	\$149,205	\$ 1,039,296	15.2%	\$147,267	\$ 1,044,874
2024	995,509	12.5	124,439	839,363	15.4	153,308	1,049,266	15.2	151,317	1,054,897
2025	1,022,885	12.5	127,861	846,515	15.4	157,524	1,058,207	15.2	155,479	1,063,886
2026	1,051,014	12.5	131,377	852,749	15.4	161,856	1,066,000	15.2	159,754	1,071,721
2027	1,079,917	12.5	134,990	857,961	15.4	166,307	1,072,516	15.2	164,147	1,078,272
2028	1,109,615	12.5	138,702	862,040	15.4	170,881	1,077,615	15.2	168,661	1,083,398
2029	1,140,129	12.5	142,516	864,865	15.4	175,580	1,081,146	15.2	173,300	1,086,948
2030	1,171,483	12.5	146,435	866,306	15.4	180,408	1,082,947	15.2	178,065	1,088,759
2031	1,203,699	12.5	150,462	866,223	15.4	185,370	1,082,843	15.2	182,962	1,088,654
2032	1,236,801	12.5	154,600	864,464	15.4	190,467	1,080,644	15.2	187,994	1,086,443

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	\$ 968,865	17.4%	\$168,583	\$ 1,199,467	18.2%	\$176,333	\$ 1,247,143	19.7%	\$190,866	\$ 1,353,929
2024	995,509	17.4	173,219	1,210,973	18.2	181,183	1,259,106	19.7	196,115	1,366,917
2025	1,022,885	17.4	177,982	1,221,292	18.2	186,165	1,269,835	19.7	201,508	1,378,565
2026	1,051,014	17.4	182,876	1,230,286	18.2	191,285	1,279,186	19.7	207,050	1,388,717
2027	1,079,917	17.4	187,906	1,237,806	18.2	196,545	1,287,005	19.7	212,744	1,397,205
2028	1,109,615	17.4	193,073	1,243,691	18.2	201,950	1,293,124	19.7	218,594	1,403,848
2029	1,140,129	17.4	198,382	1,247,767	18.2	207,503	1,297,362	19.7	224,605	1,408,449
2030	1,171,483	17.4	203,838	1,249,846	18.2	213,210	1,299,524	19.7	230,782	1,410,796
2031	1,203,699	17.4	209,444	1,249,726	18.2	219,073	1,299,399	19.7	237,129	1,410,660
2032	1,236,801	17.4	215,203	1,247,188	18.2	225,098	1,296,760	19.7	243,650	1,407,795

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	\$ 968,865	21.2%	\$205,399	\$ 1,455,046	21.9%	\$212,181	\$ 1,508,426	24.1%	\$233,496	\$ 1,662,866
2024	995,509	21.2	211,048	1,469,004	21.9	218,016	1,522,896	24.1	239,918	1,678,817
2025	1,022,885	21.2	216,852	1,481,522	21.9	224,012	1,535,873	24.1	246,515	1,693,122
2026	1,051,014	21.2	222,815	1,492,432	21.9	230,172	1,547,184	24.1	253,294	1,705,591
2027	1,079,917	21.2	228,942	1,501,554	21.9	236,502	1,556,641	24.1	260,260	1,716,016
2028	1,109,615	21.2	235,238	1,508,693	21.9	243,006	1,564,042	24.1	267,417	1,724,174
2029	1,140,129	21.2	241,707	1,513,637	21.9	249,688	1,569,167	24.1	274,771	1,729,824
2030	1,171,483	21.2	248,354	1,516,159	21.9	256,555	1,571,781	24.1	282,327	1,732,706
2031	1,203,699	21.2	255,184	1,516,013	21.9	263,610	1,571,630	24.1	290,091	1,732,539
2032	1,236,801	21.2	262,202	1,512,934	21.9	270,859	1,568,438	24.1	298,069	1,729,021

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	10.6%	\$102,700	\$ 831,388	13.5%	\$130,797	\$ 1,039,296	13.3%	\$128,859	\$ 1,044,874
2024	995,509	10.6	105,524	839,363	13.5	134,394	1,049,266	13.3	132,403	1,054,897
2025	1,022,885	10.6	108,426	846,515	13.5	138,089	1,058,207	13.3	136,044	1,063,886
2026	1,051,014	10.6	111,407	852,749	13.5	141,887	1,066,000	13.3	139,785	1,071,721
2027	1,079,917	10.6	114,471	857,961	13.5	145,789	1,072,516	13.3	143,629	1,078,272
2028	1,109,615	10.6	117,619	862,040	13.5	149,798	1,077,615	13.3	147,579	1,083,398
2029	1,140,129	10.6	120,854	864,865	13.5	153,917	1,081,146	13.3	151,637	1,086,948
2030	1,171,483	10.6	124,177	866,306	13.5	158,150	1,082,947	13.3	155,807	1,088,759
2031	1,203,699	10.6	127,592	866,223	13.5	162,499	1,082,843	13.3	160,092	1,088,654
2032	1,236,801	10.6	131,101	864,464	13.5	166,968	1,080,644	13.3	164,495	1,086,443

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	\$ 968,865	15.5%	\$150,174	\$ 1,199,467	16.3%	\$157,925	\$ 1,247,143	17.8%	\$172,458	\$ 1,353,929
2024	995,509	15.5	154,304	1,210,973	16.3	162,268	1,259,106	17.8	177,201	1,366,917
2025	1,022,885	15.5	158,547	1,221,292	16.3	166,730	1,269,835	17.8	182,074	1,378,565
2026	1,051,014	15.5	162,907	1,230,286	16.3	171,315	1,279,186	17.8	187,080	1,388,717
2027	1,079,917	15.5	167,387	1,237,806	16.3	176,026	1,287,005	17.8	192,225	1,397,205
2028	1,109,615	15.5	171,990	1,243,691	16.3	180,867	1,293,124	17.8	197,511	1,403,848
2029	1,140,129	15.5	176,720	1,247,767	16.3	185,841	1,297,362	17.8	202,943	1,408,449
2030	1,171,483	15.5	181,580	1,249,846	16.3	190,952	1,299,524	17.8	208,524	1,410,796
2031	1,203,699	15.5	186,573	1,249,726	16.3	196,203	1,299,399	17.8	214,258	1,410,660
2032	1,236,801	15.5	191,704	1,247,188	16.3	201,599	1,296,760	17.8	220,151	1,407,795

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	\$ 968,865	19.3%	\$186,991	\$ 1,455,046	20.0%	\$193,773	\$ 1,508,426	22.2%	\$215,088	\$ 1,662,866
2024	995,509	19.3	192,133	1,469,004	20.0	199,102	1,522,896	22.2	221,003	1,678,817
2025	1,022,885	19.3	197,417	1,481,522	20.0	204,577	1,535,873	22.2	227,080	1,693,122
2026	1,051,014	19.3	202,846	1,492,432	20.0	210,203	1,547,184	22.2	233,325	1,705,591
2027	1,079,917	19.3	208,424	1,501,554	20.0	215,983	1,556,641	22.2	239,742	1,716,016
2028	1,109,615	19.3	214,156	1,508,693	20.0	221,923	1,564,042	22.2	246,335	1,724,174
2029	1,140,129	19.3	220,045	1,513,637	20.0	228,026	1,569,167	22.2	253,109	1,729,824
2030	1,171,483	19.3	226,096	1,516,159	20.0	234,297	1,571,781	22.2	260,069	1,732,706
2031	1,203,699	19.3	232,314	1,516,013	20.0	240,740	1,571,630	22.2	267,221	1,732,539
2032	1,236,801	19.3	238,703	1,512,934	20.0	247,360	1,568,438	22.2	274,570	1,729,021

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	8.7%	\$84,291	\$ 831,388	11.6%	\$112,388	\$ 1,039,296	11.4%	\$110,451	\$ 1,044,874
2024	995,509	8.7	86,609	839,363	11.6	115,479	1,049,266	11.4	113,488	1,054,897
2025	1,022,885	8.7	88,991	846,515	11.6	118,655	1,058,207	11.4	116,609	1,063,886
2026	1,051,014	8.7	91,438	852,749	11.6	121,918	1,066,000	11.4	119,816	1,071,721
2027	1,079,917	8.7	93,953	857,961	11.6	125,270	1,072,516	11.4	123,111	1,078,272
2028	1,109,615	8.7	96,537	862,040	11.6	128,715	1,077,615	11.4	126,496	1,083,398
2029	1,140,129	8.7	99,191	864,865	11.6	132,255	1,081,146	11.4	129,975	1,086,948
2030	1,171,483	8.7	101,919	866,306	11.6	135,892	1,082,947	11.4	133,549	1,088,759
2031	1,203,699	8.7	104,722	866,223	11.6	139,629	1,082,843	11.4	137,222	1,088,654
2032	1,236,801	8.7	107,602	864,464	11.6	143,469	1,080,644	11.4	140,995	1,086,443

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	\$ 968,865	13.6%	\$131,766	\$ 1,199,467	14.4%	\$139,517	\$ 1,247,143	15.9%	\$154,050	\$ 1,353,929
2024	995,509	13.6	135,389	1,210,973	14.4	143,353	1,259,106	15.9	158,286	1,366,917
2025	1,022,885	13.6	139,112	1,221,292	14.4	147,295	1,269,835	15.9	162,639	1,378,565
2026	1,051,014	13.6	142,938	1,230,286	14.4	151,346	1,279,186	15.9	167,111	1,388,717
2027	1,079,917	13.6	146,869	1,237,806	14.4	155,508	1,287,005	15.9	171,707	1,397,205
2028	1,109,615	13.6	150,908	1,243,691	14.4	159,785	1,293,124	15.9	176,429	1,403,848
2029	1,140,129	13.6	155,058	1,247,767	14.4	164,179	1,297,362	15.9	181,281	1,408,449
2030	1,171,483	13.6	159,322	1,249,846	14.4	168,694	1,299,524	15.9	186,266	1,410,796
2031	1,203,699	13.6	163,703	1,249,726	14.4	173,333	1,299,399	15.9	191,388	1,410,660
2032	1,236,801	13.6	168,205	1,247,188	14.4	178,099	1,296,760	15.9	196,651	1,407,795

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	\$ 968,865	17.4%	\$168,583	\$ 1,455,046	18.1%	\$175,365	\$ 1,508,426	20.3%	\$196,680	\$ 1,662,866
2024	995,509	17.4	173,219	1,469,004	18.1	180,187	1,522,896	20.3	202,088	1,678,817
2025	1,022,885	17.4	177,982	1,481,522	18.1	185,142	1,535,873	20.3	207,646	1,693,122
2026	1,051,014	17.4	182,876	1,492,432	18.1	190,234	1,547,184	20.3	213,356	1,705,591
2027	1,079,917	17.4	187,906	1,501,554	18.1	195,465	1,556,641	20.3	219,223	1,716,016
2028	1,109,615	17.4	193,073	1,508,693	18.1	200,840	1,564,042	20.3	225,252	1,724,174
2029	1,140,129	17.4	198,382	1,513,637	18.1	206,363	1,569,167	20.3	231,446	1,729,824
2030	1,171,483	17.4	203,838	1,516,159	18.1	212,038	1,571,781	20.3	237,811	1,732,706
2031	1,203,699	17.4	209,444	1,516,013	18.1	217,870	1,571,630	20.3	244,351	1,732,539
2032	1,236,801	17.4	215,203	1,512,934	18.1	223,861	1,568,438	20.3	251,071	1,729,021

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	6.8%	\$65,883	\$ 831,388	9.7%	\$93,980	\$ 1,039,296	9.5%	\$92,042	\$ 1,044,874
2024	995,509	6.8	67,695	839,363	9.7	96,564	1,049,266	9.5	94,573	1,054,897
2025	1,022,885	6.8	69,556	846,515	9.7	99,220	1,058,207	9.5	97,174	1,063,886
2026	1,051,014	6.8	71,469	852,749	9.7	101,948	1,066,000	9.5	99,846	1,071,721
2027	1,079,917	6.8	73,434	857,961	9.7	104,752	1,072,516	9.5	102,592	1,078,272
2028	1,109,615	6.8	75,454	862,040	9.7	107,633	1,077,615	9.5	105,413	1,083,398
2029	1,140,129	6.8	77,529	864,865	9.7	110,593	1,081,146	9.5	108,312	1,086,948
2030	1,171,483	6.8	79,661	866,306	9.7	113,634	1,082,947	9.5	111,291	1,088,759
2031	1,203,699	6.8	81,852	866,223	9.7	116,759	1,082,843	9.5	114,351	1,088,654
2032	1,236,801	6.8	84,102	864,464	9.7	119,970	1,080,644	9.5	117,496	1,086,443

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	\$ 968,865	11.7%	\$113,357	\$ 1,199,467	12.5%	\$121,108	\$ 1,247,143	14.0%	\$135,641	\$ 1,353,929
2024	995,509	11.7	116,475	1,210,973	12.5	124,439	1,259,106	14.0	139,371	1,366,917
2025	1,022,885	11.7	119,678	1,221,292	12.5	127,861	1,269,835	14.0	143,204	1,378,565
2026	1,051,014	11.7	122,969	1,230,286	12.5	131,377	1,279,186	14.0	147,142	1,388,717
2027	1,079,917	11.7	126,350	1,237,806	12.5	134,990	1,287,005	14.0	151,188	1,397,205
2028	1,109,615	11.7	129,825	1,243,691	12.5	138,702	1,293,124	14.0	155,346	1,403,848
2029	1,140,129	11.7	133,395	1,247,767	12.5	142,516	1,297,362	14.0	159,618	1,408,449
2030	1,171,483	11.7	137,064	1,249,846	12.5	146,435	1,299,524	14.0	164,008	1,410,796
2031	1,203,699	11.7	140,833	1,249,726	12.5	150,462	1,299,399	14.0	168,518	1,410,660
2032	1,236,801	11.7	144,706	1,247,188	12.5	154,600	1,296,760	14.0	173,152	1,407,795

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	\$ 968,865	15.5%	\$150,174	\$ 1,455,046	16.2%	\$156,956	\$ 1,508,426	18.4%	\$178,271	\$ 1,662,866
2024	995,509	15.5	154,304	1,469,004	16.2	161,272	1,522,896	18.4	183,174	1,678,817
2025	1,022,885	15.5	158,547	1,481,522	16.2	165,707	1,535,873	18.4	188,211	1,693,122
2026	1,051,014	15.5	162,907	1,492,432	16.2	170,264	1,547,184	18.4	193,387	1,705,591
2027	1,079,917	15.5	167,387	1,501,554	16.2	174,947	1,556,641	18.4	198,705	1,716,016
2028	1,109,615	15.5	171,990	1,508,693	16.2	179,758	1,564,042	18.4	204,169	1,724,174
2029	1,140,129	15.5	176,720	1,513,637	16.2	184,701	1,569,167	18.4	209,784	1,729,824
2030	1,171,483	15.5	181,580	1,516,159	16.2	189,780	1,571,781	18.4	215,553	1,732,706
2031	1,203,699	15.5	186,573	1,516,013	16.2	194,999	1,571,630	18.4	221,481	1,732,539
2032	1,236,801	15.5	191,704	1,512,934	16.2	200,362	1,568,438	18.4	227,571	1,729,021

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	12.5%	\$121,108	\$ 854,117	15.5%	\$150,174	\$ 1,067,661	16.0%	\$155,018	\$ 1,142,771
2024	995,509	12.5	124,439	862,310	15.5	154,304	1,077,903	16.0	159,281	1,153,733
2025	1,022,885	12.5	127,861	869,658	15.5	158,547	1,087,088	16.0	163,662	1,163,564
2026	1,051,014	12.5	131,377	876,062	15.5	162,907	1,095,094	16.0	168,162	1,172,133
2027	1,079,917	12.5	134,990	881,417	15.5	167,387	1,101,787	16.0	172,787	1,179,297
2028	1,109,615	12.5	138,702	885,607	15.5	171,990	1,107,025	16.0	177,538	1,184,904
2029	1,140,129	12.5	142,516	888,509	15.5	176,720	1,110,653	16.0	182,421	1,188,787
2030	1,171,483	12.5	146,435	889,989	15.5	181,580	1,112,503	16.0	187,437	1,190,768
2031	1,203,699	12.5	150,462	889,903	15.5	186,573	1,112,396	16.0	192,592	1,190,653
2032	1,236,801	12.5	154,600	888,096	15.5	191,704	1,110,137	16.0	197,888	1,188,235

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	\$ 968,865	18.1%	\$175,365	\$ 1,284,197	18.4%	\$178,271	\$ 1,281,212	20.1%	\$194,742	\$ 1,425,595
2024	995,509	18.1	180,187	1,296,516	18.4	183,174	1,293,502	20.1	200,097	1,439,270
2025	1,022,885	18.1	185,142	1,307,564	18.4	188,211	1,304,524	20.1	205,600	1,451,534
2026	1,051,014	18.1	190,234	1,317,193	18.4	193,387	1,314,131	20.1	211,254	1,462,223
2027	1,079,917	18.1	195,465	1,325,244	18.4	198,705	1,322,163	20.1	217,063	1,471,160
2028	1,109,615	18.1	200,840	1,331,544	18.4	204,169	1,328,449	20.1	223,033	1,478,154
2029	1,140,129	18.1	206,363	1,335,908	18.4	209,784	1,332,802	20.1	229,166	1,482,998
2030	1,171,483	18.1	212,038	1,338,134	18.4	215,553	1,335,023	20.1	235,468	1,485,469
2031	1,203,699	18.1	217,870	1,338,005	18.4	221,481	1,334,895	20.1	241,943	1,485,326
2032	1,236,801	18.1	223,861	1,335,288	18.4	227,571	1,332,184	20.1	248,597	1,482,310

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	\$ 968,865	21.3%	\$206,368	\$ 1,494,712	22.2%	\$215,088	\$ 1,566,920	24.3%	\$235,434	\$ 1,708,283
2024	995,509	21.3	212,043	1,509,050	22.2	221,003	1,581,951	24.3	241,909	1,724,670
2025	1,022,885	21.3	217,875	1,521,909	22.2	227,080	1,595,431	24.3	248,561	1,739,366
2026	1,051,014	21.3	223,866	1,533,117	22.2	233,325	1,607,180	24.3	255,396	1,752,175
2027	1,079,917	21.3	230,022	1,542,488	22.2	239,742	1,617,003	24.3	262,420	1,762,885
2028	1,109,615	21.3	236,348	1,549,821	22.2	246,335	1,624,691	24.3	269,636	1,771,266
2029	1,140,129	21.3	242,847	1,554,900	22.2	253,109	1,630,015	24.3	277,051	1,777,071
2030	1,171,483	21.3	249,526	1,557,491	22.2	260,069	1,632,731	24.3	284,670	1,780,032
2031	1,203,699	21.3	256,388	1,557,341	22.2	267,221	1,632,574	24.3	292,499	1,779,861
2032	1,236,801	21.3	263,439	1,554,178	22.2	274,570	1,629,259	24.3	300,543	1,776,246

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	10.6%	\$102,700	\$ 854,117	13.6%	\$131,766	\$ 1,067,661	14.1%	\$136,610	\$ 1,142,771
2024	995,509	10.6	105,524	862,310	13.6	135,389	1,077,903	14.1	140,367	1,153,733
2025	1,022,885	10.6	108,426	869,658	13.6	139,112	1,087,088	14.1	144,227	1,163,564
2026	1,051,014	10.6	111,407	876,062	13.6	142,938	1,095,094	14.1	148,193	1,172,133
2027	1,079,917	10.6	114,471	881,417	13.6	146,869	1,101,787	14.1	152,268	1,179,297
2028	1,109,615	10.6	117,619	885,607	13.6	150,908	1,107,025	14.1	156,456	1,184,904
2029	1,140,129	10.6	120,854	888,509	13.6	155,058	1,110,653	14.1	160,758	1,188,787
2030	1,171,483	10.6	124,177	889,989	13.6	159,322	1,112,503	14.1	165,179	1,190,768
2031	1,203,699	10.6	127,592	889,903	13.6	163,703	1,112,396	14.1	169,722	1,190,653
2032	1,236,801	10.6	131,101	888,096	13.6	168,205	1,110,137	14.1	174,389	1,188,235

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	\$ 968,865	16.2%	\$156,956	\$ 1,284,197	16.5%	\$159,863	\$ 1,281,212	18.2%	\$176,333	\$ 1,425,595
2024	995,509	16.2	161,272	1,296,516	16.5	164,259	1,293,502	18.2	181,183	1,439,270
2025	1,022,885	16.2	165,707	1,307,564	16.5	168,776	1,304,524	18.2	186,165	1,451,534
2026	1,051,014	16.2	170,264	1,317,193	16.5	173,417	1,314,131	18.2	191,285	1,462,223
2027	1,079,917	16.2	174,947	1,325,244	16.5	178,186	1,322,163	18.2	196,545	1,471,160
2028	1,109,615	16.2	179,758	1,331,544	16.5	183,086	1,328,449	18.2	201,950	1,478,154
2029	1,140,129	16.2	184,701	1,335,908	16.5	188,121	1,332,802	18.2	207,503	1,482,998
2030	1,171,483	16.2	189,780	1,338,134	16.5	193,295	1,335,023	18.2	213,210	1,485,469
2031	1,203,699	16.2	194,999	1,338,005	16.5	198,610	1,334,895	18.2	219,073	1,485,326
2032	1,236,801	16.2	200,362	1,335,288	16.5	204,072	1,332,184	18.2	225,098	1,482,310

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	\$ 968,865	19.4%	\$187,960	\$ 1,494,712	20.3%	\$196,680	\$ 1,566,920	22.4%	\$217,026	\$ 1,708,283
2024	995,509	19.4	193,129	1,509,050	20.3	202,088	1,581,951	22.4	222,994	1,724,670
2025	1,022,885	19.4	198,440	1,521,909	20.3	207,646	1,595,431	22.4	229,126	1,739,366
2026	1,051,014	19.4	203,897	1,533,117	20.3	213,356	1,607,180	22.4	235,427	1,752,175
2027	1,079,917	19.4	209,504	1,542,488	20.3	219,223	1,617,003	22.4	241,901	1,762,885
2028	1,109,615	19.4	215,265	1,549,821	20.3	225,252	1,624,691	22.4	248,554	1,771,266
2029	1,140,129	19.4	221,185	1,554,900	20.3	231,446	1,630,015	22.4	255,389	1,777,071
2030	1,171,483	19.4	227,268	1,557,491	20.3	237,811	1,632,731	22.4	262,412	1,780,032
2031	1,203,699	19.4	233,518	1,557,341	20.3	244,351	1,632,574	22.4	269,629	1,779,861
2032	1,236,801	19.4	239,939	1,554,178	20.3	251,071	1,629,259	22.4	277,043	1,776,246

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	8.7%	\$84,291	\$ 854,117	11.7%	\$113,357	\$ 1,067,661	12.2%	\$118,202	\$ 1,142,771
2024	995,509	8.7	86,609	862,310	11.7	116,475	1,077,903	12.2	121,452	1,153,733
2025	1,022,885	8.7	88,991	869,658	11.7	119,678	1,087,088	12.2	124,792	1,163,564
2026	1,051,014	8.7	91,438	876,062	11.7	122,969	1,095,094	12.2	128,224	1,172,133
2027	1,079,917	8.7	93,953	881,417	11.7	126,350	1,101,787	12.2	131,750	1,179,297
2028	1,109,615	8.7	96,537	885,607	11.7	129,825	1,107,025	12.2	135,373	1,184,904
2029	1,140,129	8.7	99,191	888,509	11.7	133,395	1,110,653	12.2	139,096	1,188,787
2030	1,171,483	8.7	101,919	889,989	11.7	137,064	1,112,503	12.2	142,921	1,190,768
2031	1,203,699	8.7	104,722	889,903	11.7	140,833	1,112,396	12.2	146,851	1,190,653
2032	1,236,801	8.7	107,602	888,096	11.7	144,706	1,110,137	12.2	150,890	1,188,235

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	\$ 968,865	14.3%	\$138,548	\$ 1,284,197	14.6%	\$141,454	\$ 1,281,212	16.3%	\$157,925	\$ 1,425,595
2024	995,509	14.3	142,358	1,296,516	14.6	145,344	1,293,502	16.3	162,268	1,439,270
2025	1,022,885	14.3	146,273	1,307,564	14.6	149,341	1,304,524	16.3	166,730	1,451,534
2026	1,051,014	14.3	150,295	1,317,193	14.6	153,448	1,314,131	16.3	171,315	1,462,223
2027	1,079,917	14.3	154,428	1,325,244	14.6	157,668	1,322,163	16.3	176,026	1,471,160
2028	1,109,615	14.3	158,675	1,331,544	14.6	162,004	1,328,449	16.3	180,867	1,478,154
2029	1,140,129	14.3	163,038	1,335,908	14.6	166,459	1,332,802	16.3	185,841	1,482,998
2030	1,171,483	14.3	167,522	1,338,134	14.6	171,037	1,335,023	16.3	190,952	1,485,469
2031	1,203,699	14.3	172,129	1,338,005	14.6	175,740	1,334,895	16.3	196,203	1,485,326
2032	1,236,801	14.3	176,863	1,335,288	14.6	180,573	1,332,184	16.3	201,599	1,482,310

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	\$ 968,865	17.5%	\$169,551	\$ 1,494,712	18.4%	\$178,271	\$ 1,566,920	20.5%	\$198,617	\$ 1,708,283
2024	995,509	17.5	174,214	1,509,050	18.4	183,174	1,581,951	20.5	204,079	1,724,670
2025	1,022,885	17.5	179,005	1,521,909	18.4	188,211	1,595,431	20.5	209,691	1,739,366
2026	1,051,014	17.5	183,927	1,533,117	18.4	193,387	1,607,180	20.5	215,458	1,752,175
2027	1,079,917	17.5	188,985	1,542,488	18.4	198,705	1,617,003	20.5	221,383	1,762,885
2028	1,109,615	17.5	194,183	1,549,821	18.4	204,169	1,624,691	20.5	227,471	1,771,266
2029	1,140,129	17.5	199,523	1,554,900	18.4	209,784	1,630,015	20.5	233,726	1,777,071
2030	1,171,483	17.5	205,010	1,557,491	18.4	215,553	1,632,731	20.5	240,154	1,780,032
2031	1,203,699	17.5	210,647	1,557,341	18.4	221,481	1,632,574	20.5	246,758	1,779,861
2032	1,236,801	17.5	216,440	1,554,178	18.4	227,571	1,629,259	20.5	253,544	1,776,246

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	6.8%	\$65,883	\$ 854,117	9.8%	\$94,949	\$ 1,067,661	10.3%	\$99,793	\$ 1,142,771
2024	995,509	6.8	67,695	862,310	9.8	97,560	1,077,903	10.3	102,537	1,153,733
2025	1,022,885	6.8	69,556	869,658	9.8	100,243	1,087,088	10.3	105,357	1,163,564
2026	1,051,014	6.8	71,469	876,062	9.8	102,999	1,095,094	10.3	108,254	1,172,133
2027	1,079,917	6.8	73,434	881,417	9.8	105,832	1,101,787	10.3	111,231	1,179,297
2028	1,109,615	6.8	75,454	885,607	9.8	108,742	1,107,025	10.3	114,290	1,184,904
2029	1,140,129	6.8	77,529	888,509	9.8	111,733	1,110,653	10.3	117,433	1,188,787
2030	1,171,483	6.8	79,661	889,989	9.8	114,805	1,112,503	10.3	120,663	1,190,768
2031	1,203,699	6.8	81,852	889,903	9.8	117,963	1,112,396	10.3	123,981	1,190,653
2032	1,236,801	6.8	84,102	888,096	9.8	121,206	1,110,137	10.3	127,391	1,188,235

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	\$ 968,865	12.4%	\$120,139	\$ 1,284,197	12.7%	\$123,046	\$ 1,281,212	14.4%	\$139,517	\$ 1,425,595
2024	995,509	12.4	123,443	1,296,516	12.7	126,430	1,293,502	14.4	143,353	1,439,270
2025	1,022,885	12.4	126,838	1,307,564	12.7	129,906	1,304,524	14.4	147,295	1,451,534
2026	1,051,014	12.4	130,326	1,317,193	12.7	133,479	1,314,131	14.4	151,346	1,462,223
2027	1,079,917	12.4	133,910	1,325,244	12.7	137,149	1,322,163	14.4	155,508	1,471,160
2028	1,109,615	12.4	137,592	1,331,544	12.7	140,921	1,328,449	14.4	159,785	1,478,154
2029	1,140,129	12.4	141,376	1,335,908	12.7	144,796	1,332,802	14.4	164,179	1,482,998
2030	1,171,483	12.4	145,264	1,338,134	12.7	148,778	1,335,023	14.4	168,694	1,485,469
2031	1,203,699	12.4	149,259	1,338,005	12.7	152,870	1,334,895	14.4	173,333	1,485,326
2032	1,236,801	12.4	153,363	1,335,288	12.7	157,074	1,332,184	14.4	178,099	1,482,310

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	\$ 968,865	15.6%	\$151,143	\$ 1,494,712	16.5%	\$159,863	\$ 1,566,920	18.6%	\$180,209	\$ 1,708,283
2024	995,509	15.6	155,299	1,509,050	16.5	164,259	1,581,951	18.6	185,165	1,724,670
2025	1,022,885	15.6	159,570	1,521,909	16.5	168,776	1,595,431	18.6	190,257	1,739,366
2026	1,051,014	15.6	163,958	1,533,117	16.5	173,417	1,607,180	18.6	195,489	1,752,175
2027	1,079,917	15.6	168,467	1,542,488	16.5	178,186	1,617,003	18.6	200,865	1,762,885
2028	1,109,615	15.6	173,100	1,549,821	16.5	183,086	1,624,691	18.6	206,388	1,771,266
2029	1,140,129	15.6	177,860	1,554,900	16.5	188,121	1,630,015	18.6	212,064	1,777,071
2030	1,171,483	15.6	182,751	1,557,491	16.5	193,295	1,632,731	18.6	217,896	1,780,032
2031	1,203,699	15.6	187,777	1,557,341	16.5	198,610	1,632,574	18.6	223,888	1,779,861
2032	1,236,801	15.6	192,941	1,554,178	16.5	204,072	1,629,259	18.6	230,045	1,776,246

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	13.0%	\$125,952	\$ 885,498	16.1%	\$155,987	\$ 1,106,934	16.5%	\$159,863	\$ 1,184,822
2024	995,509	13.0	129,416	893,992	16.1	160,277	1,117,552	16.5	164,259	1,196,188
2025	1,022,885	13.0	132,975	901,610	16.1	164,684	1,127,075	16.5	168,776	1,206,381
2026	1,051,014	13.0	136,632	908,250	16.1	169,213	1,135,375	16.5	173,417	1,215,265
2027	1,079,917	13.0	140,389	913,801	16.1	173,867	1,142,315	16.5	178,186	1,222,693
2028	1,109,615	13.0	144,250	918,145	16.1	178,648	1,147,746	16.5	183,086	1,228,506
2029	1,140,129	13.0	148,217	921,154	16.1	183,561	1,151,507	16.5	188,121	1,232,532
2030	1,171,483	13.0	152,293	922,689	16.1	188,609	1,153,426	16.5	193,295	1,234,586
2031	1,203,699	13.0	156,481	922,600	16.1	193,796	1,153,315	16.5	198,610	1,234,467
2032	1,236,801	13.0	160,784	920,726	16.1	199,125	1,150,973	16.5	204,072	1,231,960

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	\$ 968,865	18.7%	\$181,178	\$ 1,331,462	19.0%	\$184,084	\$ 1,328,312	20.8%	\$201,524	\$ 1,478,003
2024	995,509	18.7	186,160	1,344,234	19.0	189,147	1,341,054	20.8	207,066	1,492,181
2025	1,022,885	18.7	191,279	1,355,688	19.0	194,348	1,352,481	20.8	212,760	1,504,896
2026	1,051,014	18.7	196,540	1,365,672	19.0	199,693	1,362,441	20.8	218,611	1,515,978
2027	1,079,917	18.7	201,944	1,374,019	19.0	205,184	1,370,769	20.8	224,623	1,525,244
2028	1,109,615	18.7	207,498	1,380,551	19.0	210,827	1,377,286	20.8	230,800	1,532,495
2029	1,140,129	18.7	213,204	1,385,075	19.0	216,625	1,381,799	20.8	237,147	1,537,517
2030	1,171,483	18.7	219,067	1,387,383	19.0	222,582	1,384,101	20.8	243,668	1,540,079
2031	1,203,699	18.7	225,092	1,387,249	19.0	228,703	1,383,968	20.8	250,369	1,539,931
2032	1,236,801	18.7	231,282	1,384,432	19.0	234,992	1,381,157	20.8	257,255	1,536,804

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	\$ 968,865	22.1%	\$214,119	\$ 1,549,776	23.0%	\$222,839	\$ 1,624,608	25.2%	\$244,154	\$ 1,771,110
2024	995,509	22.1	220,007	1,564,642	23.0	228,967	1,640,192	25.2	250,868	1,788,100
2025	1,022,885	22.1	226,058	1,577,975	23.0	235,264	1,654,168	25.2	257,767	1,803,337
2026	1,051,014	22.1	232,274	1,589,596	23.0	241,733	1,666,350	25.2	264,856	1,816,617
2027	1,079,917	22.1	238,662	1,599,312	23.0	248,381	1,676,535	25.2	272,139	1,827,721
2028	1,109,615	22.1	245,225	1,606,915	23.0	255,211	1,684,506	25.2	279,623	1,836,410
2029	1,140,129	22.1	251,969	1,612,181	23.0	262,230	1,690,026	25.2	287,313	1,842,428
2030	1,171,483	22.1	258,898	1,614,867	23.0	269,441	1,692,842	25.2	295,214	1,845,498
2031	1,203,699	22.1	266,017	1,614,712	23.0	276,851	1,692,679	25.2	303,332	1,845,320
2032	1,236,801	22.1	273,333	1,611,433	23.0	284,464	1,689,241	25.2	311,674	1,841,572

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	11.1%	\$107,544	\$ 885,498	14.2%	\$137,579	\$ 1,106,934	14.6%	\$141,454	\$ 1,184,822
2024	995,509	11.1	110,501	893,992	14.2	141,362	1,117,552	14.6	145,344	1,196,188
2025	1,022,885	11.1	113,540	901,610	14.2	145,250	1,127,075	14.6	149,341	1,206,381
2026	1,051,014	11.1	116,663	908,250	14.2	149,244	1,135,375	14.6	153,448	1,215,265
2027	1,079,917	11.1	119,871	913,801	14.2	153,348	1,142,315	14.6	157,668	1,222,693
2028	1,109,615	11.1	123,167	918,145	14.2	157,565	1,147,746	14.6	162,004	1,228,506
2029	1,140,129	11.1	126,554	921,154	14.2	161,898	1,151,507	14.6	166,459	1,232,532
2030	1,171,483	11.1	130,035	922,689	14.2	166,351	1,153,426	14.6	171,037	1,234,586
2031	1,203,699	11.1	133,611	922,600	14.2	170,925	1,153,315	14.6	175,740	1,234,467
2032	1,236,801	11.1	137,285	920,726	14.2	175,626	1,150,973	14.6	180,573	1,231,960

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	\$ 968,865	16.8%	\$162,769	\$ 1,331,462	17.1%	\$165,676	\$ 1,328,312	18.9%	\$183,115	\$ 1,478,003
2024	995,509	16.8	167,246	1,344,234	17.1	170,232	1,341,054	18.9	188,151	1,492,181
2025	1,022,885	16.8	171,845	1,355,688	17.1	174,913	1,352,481	18.9	193,325	1,504,896
2026	1,051,014	16.8	176,570	1,365,672	17.1	179,723	1,362,441	18.9	198,642	1,515,978
2027	1,079,917	16.8	181,426	1,374,019	17.1	184,666	1,370,769	18.9	204,104	1,525,244
2028	1,109,615	16.8	186,415	1,380,551	17.1	189,744	1,377,286	18.9	209,717	1,532,495
2029	1,140,129	16.8	191,542	1,385,075	17.1	194,962	1,381,799	18.9	215,484	1,537,517
2030	1,171,483	16.8	196,809	1,387,383	17.1	200,324	1,384,101	18.9	221,410	1,540,079
2031	1,203,699	16.8	202,221	1,387,249	17.1	205,833	1,383,968	18.9	227,499	1,539,931
2032	1,236,801	16.8	207,783	1,384,432	17.1	211,493	1,381,157	18.9	233,755	1,536,804

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	\$ 968,865	20.2%	\$195,711	\$ 1,549,776	21.1%	\$204,431	\$ 1,624,608	23.3%	\$225,746	\$ 1,771,110
2024	995,509	20.2	201,093	1,564,642	21.1	210,052	1,640,192	23.3	231,954	1,788,100
2025	1,022,885	20.2	206,623	1,577,975	21.1	215,829	1,654,168	23.3	238,332	1,803,337
2026	1,051,014	20.2	212,305	1,589,596	21.1	221,764	1,666,350	23.3	244,886	1,816,617
2027	1,079,917	20.2	218,143	1,599,312	21.1	227,862	1,676,535	23.3	251,621	1,827,721
2028	1,109,615	20.2	224,142	1,606,915	21.1	234,129	1,684,506	23.3	258,540	1,836,410
2029	1,140,129	20.2	230,306	1,612,181	21.1	240,567	1,690,026	23.3	265,650	1,842,428
2030	1,171,483	20.2	236,640	1,614,867	21.1	247,183	1,692,842	23.3	272,956	1,845,498
2031	1,203,699	20.2	243,147	1,614,712	21.1	253,980	1,692,679	23.3	280,462	1,845,320
2032	1,236,801	20.2	249,834	1,611,433	21.1	260,965	1,689,241	23.3	288,175	1,841,572

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	9.2%	\$89,136	\$ 885,498	12.3%	\$119,170	\$ 1,106,934	12.7%	\$123,046	\$ 1,184,822
2024	995,509	9.2	91,587	893,992	12.3	122,448	1,117,552	12.7	126,430	1,196,188
2025	1,022,885	9.2	94,105	901,610	12.3	125,815	1,127,075	12.7	129,906	1,206,381
2026	1,051,014	9.2	96,693	908,250	12.3	129,275	1,135,375	12.7	133,479	1,215,265
2027	1,079,917	9.2	99,352	913,801	12.3	132,830	1,142,315	12.7	137,149	1,222,693
2028	1,109,615	9.2	102,085	918,145	12.3	136,483	1,147,746	12.7	140,921	1,228,506
2029	1,140,129	9.2	104,892	921,154	12.3	140,236	1,151,507	12.7	144,796	1,232,532
2030	1,171,483	9.2	107,776	922,689	12.3	144,092	1,153,426	12.7	148,778	1,234,586
2031	1,203,699	9.2	110,740	922,600	12.3	148,055	1,153,315	12.7	152,870	1,234,467
2032	1,236,801	9.2	113,786	920,726	12.3	152,127	1,150,973	12.7	157,074	1,231,960

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	\$ 968,865	14.9%	\$144,361	\$ 1,331,462	15.2%	\$147,267	\$ 1,328,312	17.0%	\$164,707	\$ 1,478,003
2024	995,509	14.9	148,331	1,344,234	15.2	151,317	1,341,054	17.0	169,237	1,492,181
2025	1,022,885	14.9	152,410	1,355,688	15.2	155,479	1,352,481	17.0	173,890	1,504,896
2026	1,051,014	14.9	156,601	1,365,672	15.2	159,754	1,362,441	17.0	178,672	1,515,978
2027	1,079,917	14.9	160,908	1,374,019	15.2	164,147	1,370,769	17.0	183,586	1,525,244
2028	1,109,615	14.9	165,333	1,380,551	15.2	168,661	1,377,286	17.0	188,635	1,532,495
2029	1,140,129	14.9	169,879	1,385,075	15.2	173,300	1,381,799	17.0	193,822	1,537,517
2030	1,171,483	14.9	174,551	1,387,383	15.2	178,065	1,384,101	17.0	199,152	1,540,079
2031	1,203,699	14.9	179,351	1,387,249	15.2	182,962	1,383,968	17.0	204,629	1,539,931
2032	1,236,801	14.9	184,283	1,384,432	15.2	187,994	1,381,157	17.0	210,256	1,536,804

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	\$ 968,865	18.3%	\$177,302	\$ 1,549,776	19.2%	\$186,022	\$ 1,624,608	21.4%	\$207,337	\$ 1,771,110
2024	995,509	18.3	182,178	1,564,642	19.2	191,138	1,640,192	21.4	213,039	1,788,100
2025	1,022,885	18.3	187,188	1,577,975	19.2	196,394	1,654,168	21.4	218,897	1,803,337
2026	1,051,014	18.3	192,336	1,589,596	19.2	201,795	1,666,350	21.4	224,917	1,816,617
2027	1,079,917	18.3	197,625	1,599,312	19.2	207,344	1,676,535	21.4	231,102	1,827,721
2028	1,109,615	18.3	203,060	1,606,915	19.2	213,046	1,684,506	21.4	237,458	1,836,410
2029	1,140,129	18.3	208,644	1,612,181	19.2	218,905	1,690,026	21.4	243,988	1,842,428
2030	1,171,483	18.3	214,381	1,614,867	19.2	224,925	1,692,842	21.4	250,697	1,845,498
2031	1,203,699	18.3	220,277	1,614,712	19.2	231,110	1,692,679	21.4	257,592	1,845,320
2032	1,236,801	18.3	226,335	1,611,433	19.2	237,466	1,689,241	21.4	264,675	1,841,572

Notes regarding the above projections:

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



Polk County Central Dispatch - Public Safety

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	\$ 968,865	7.3%	\$70,727	\$ 885,498	10.4%	\$100,762	\$ 1,106,934	10.8%	\$104,637	\$ 1,184,822
2024	995,509	7.3	72,672	893,992	10.4	103,533	1,117,552	10.8	107,515	1,196,188
2025	1,022,885	7.3	74,671	901,610	10.4	106,380	1,127,075	10.8	110,472	1,206,381
2026	1,051,014	7.3	76,724	908,250	10.4	109,305	1,135,375	10.8	113,510	1,215,265
2027	1,079,917	7.3	78,834	913,801	10.4	112,311	1,142,315	10.8	116,631	1,222,693
2028	1,109,615	7.3	81,002	918,145	10.4	115,400	1,147,746	10.8	119,838	1,228,506
2029	1,140,129	7.3	83,229	921,154	10.4	118,573	1,151,507	10.8	123,134	1,232,532
2030	1,171,483	7.3	85,518	922,689	10.4	121,834	1,153,426	10.8	126,520	1,234,586
2031	1,203,699	7.3	87,870	922,600	10.4	125,185	1,153,315	10.8	129,999	1,234,467
2032	1,236,801	7.3	90,286	920,726	10.4	128,627	1,150,973	10.8	133,575	1,231,960

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	\$ 968,865	13.0%	\$125,952	\$ 1,331,462	13.3%	\$128,859	\$ 1,328,312	15.1%	\$146,299	\$ 1,478,003
2024	995,509	13.0	129,416	1,344,234	13.3	132,403	1,341,054	15.1	150,322	1,492,181
2025	1,022,885	13.0	132,975	1,355,688	13.3	136,044	1,352,481	15.1	154,456	1,504,896
2026	1,051,014	13.0	136,632	1,365,672	13.3	139,785	1,362,441	15.1	158,703	1,515,978
2027	1,079,917	13.0	140,389	1,374,019	13.3	143,629	1,370,769	15.1	163,067	1,525,244
2028	1,109,615	13.0	144,250	1,380,551	13.3	147,579	1,377,286	15.1	167,552	1,532,495
2029	1,140,129	13.0	148,217	1,385,075	13.3	151,637	1,381,799	15.1	172,159	1,537,517
2030	1,171,483	13.0	152,293	1,387,383	13.3	155,807	1,384,101	15.1	176,894	1,540,079
2031	1,203,699	13.0	156,481	1,387,249	13.3	160,092	1,383,968	15.1	181,759	1,539,931
2032	1,236,801	13.0	160,784	1,384,432	13.3	164,495	1,381,157	15.1	186,757	1,536,804

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	\$ 968,865	16.4%	\$158,894	\$ 1,549,776	17.3%	\$167,614	\$ 1,624,608	19.5%	\$188,929	\$ 1,771,110
2024	995,509	16.4	163,263	1,564,642	17.3	172,223	1,640,192	19.5	194,124	1,788,100
2025	1,022,885	16.4	167,753	1,577,975	17.3	176,959	1,654,168	19.5	199,463	1,803,337
2026	1,051,014	16.4	172,366	1,589,596	17.3	181,825	1,666,350	19.5	204,948	1,816,617
2027	1,079,917	16.4	177,106	1,599,312	17.3	186,826	1,676,535	19.5	210,584	1,827,721
2028	1,109,615	16.4	181,977	1,606,915	17.3	191,963	1,684,506	19.5	216,375	1,836,410
2029	1,140,129	16.4	186,981	1,612,181	17.3	197,242	1,690,026	19.5	222,325	1,842,428
2030	1,171,483	16.4	192,123	1,614,867	17.3	202,667	1,692,842	19.5	228,439	1,845,498
2031	1,203,699	16.4	197,407	1,614,712	17.3	208,240	1,692,679	19.5	234,721	1,845,320
2032	1,236,801	16.4	202,835	1,611,433	17.3	213,967	1,689,241	19.5	241,176	1,841,572

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