



The Initial Valuation For
Ripley County Health Center
as of June 30, 2023



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September 29, 2023

Ripley County Health Center
Doniphan, 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, 2023.

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 June 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.

Ripley County Health Center

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.90%	0.20%	8.80%	16.90%	15.00%	13.10%	11.20%
L-3	General	9.60	0.30	11.00	20.90	19.00	17.10	15.20
LT-4(65)	General	8.70	0.20	9.10	18.00	16.10	14.20	12.30
LT-5(65)	General	10.20	0.30	11.30	21.80	19.90	18.00	16.10
L-7	General	11.40	0.30	13.30	25.00	23.10	21.20	19.30
LT-8(65)	General	11.80	0.30	13.40	25.50	23.60	21.70	19.80
L-12	General	13.10	0.40	15.50	29.00	27.10	25.20	23.30
LT-14(65)	General	13.30	0.40	15.50	29.20	27.30	25.40	23.50
L-6	General	14.90	0.50	17.70	33.10	31.20	29.30	27.40

* 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.

Ripley County Health Center

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	8.10%	0.20%	9.10%	17.40%	15.50%	13.60%	11.70%
L-3	General	9.90	0.30	11.40	21.60	19.70	17.80	15.90
LT-4(65)	General	9.00	0.20	9.40	18.60	16.70	14.80	12.90
LT-5(65)	General	10.60	0.30	11.60	22.50	20.60	18.70	16.80
L-7	General	11.70	0.30	13.70	25.70	23.80	21.90	20.00
LT-8(65)	General	12.10	0.30	13.80	26.20	24.30	22.40	20.50
L-12	General	13.50	0.40	15.90	29.80	27.90	26.00	24.10
LT-14(65)	General	13.70	0.40	16.00	30.10	28.20	26.30	24.40
L-6	General	15.30	0.50	18.20	34.00	32.10	30.20	28.30

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

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

Ripley County Health Center

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.90%	0.20%	8.80%	16.90%	15.00%	13.10%	11.20%
L-3	General	9.70	0.30	11.00	21.00	19.10	17.20	15.30
LT-4(65)	General	8.90	0.20	9.10	18.20	16.30	14.40	12.50
LT-5(65)	General	10.40	0.30	11.30	22.00	20.10	18.20	16.30
L-7	General	11.50	0.30	13.30	25.10	23.20	21.30	19.40
LT-8(65)	General	11.90	0.30	13.40	25.60	23.70	21.80	19.90
L-12	General	13.20	0.40	15.50	29.10	27.20	25.30	23.40
LT-14(65)	General	13.50	0.40	15.50	29.40	27.50	25.60	23.70
L-6	General	15.00	0.50	17.70	33.20	31.30	29.40	27.50

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.

Ripley County Health Center

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	8.20%	0.20%	9.10%	17.50%	15.60%	13.70%	11.80%
L-3	General	10.00	0.30	11.40	21.70	19.80	17.90	16.00
LT-4(65)	General	9.10	0.20	9.40	18.70	16.80	14.90	13.00
LT-5(65)	General	10.70	0.30	11.60	22.60	20.70	18.80	16.90
L-7	General	11.80	0.30	13.70	25.80	23.90	22.00	20.10
LT-8(65)	General	12.30	0.30	13.80	26.40	24.50	22.60	20.70
L-12	General	13.60	0.40	15.90	29.90	28.00	26.10	24.20
LT-14(65)	General	13.90	0.40	16.00	30.30	28.40	26.50	24.60
L-6	General	15.50	0.50	18.20	34.20	32.30	30.40	28.50

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.

Ripley County Health Center

Employer Contribution Dollars General

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

Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 60,999	\$ 54,141	\$ 47,283	\$ 40,425
L-3	75,436	68,578	61,720	54,863
LT-4(65)	64,969	58,111	51,253	44,395
LT-5(65)	78,684	71,827	64,969	58,111
L-7	90,235	83,377	76,519	69,661
LT-8(65)	92,039	85,181	78,324	71,466
L-12	104,672	97,814	90,956	84,099
LT-14(65)	105,394	98,536	91,678	84,820
L-6	119,470	112,613	105,755	98,897

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 62,803	\$ 55,945	\$ 49,088	\$ 42,230
L-3	77,963	71,105	64,247	57,389
LT-4(65)	67,134	60,277	53,419	46,561
LT-5(65)	81,211	74,353	67,495	60,638
L-7	92,761	85,903	79,045	72,188
LT-8(65)	94,566	87,708	80,850	73,992
L-12	107,560	100,702	93,844	86,986
LT-14(65)	108,642	101,785	94,927	88,069
L-6	122,719	115,861	109,003	102,145

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 60,999	\$ 54,141	\$ 47,283	\$ 40,425
L-3	75,797	68,939	62,081	55,224
LT-4(65)	65,691	58,833	51,975	45,117
LT-5(65)	79,406	72,549	65,691	58,833
L-7	90,595	83,738	76,880	70,022
LT-8(65)	92,400	85,542	78,684	71,827
L-12	105,033	98,175	91,317	84,459
LT-14(65)	106,116	99,258	92,400	85,542
L-6	119,831	112,974	106,116	99,258

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 63,164	\$ 56,306	\$ 49,449	\$ 42,591
L-3	78,324	71,466	64,608	57,750
LT-4(65)	67,495	60,638	53,780	46,922
LT-5(65)	81,572	74,714	67,856	60,999
L-7	93,122	86,264	79,406	72,549
LT-8(65)	95,288	88,430	81,572	74,714
L-12	107,920	101,063	94,205	87,347
LT-14(65)	109,364	102,506	95,649	88,791
L-6	123,441	116,583	109,725	102,867

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.

Ripley County Health Center

Employees and Payroll Included in the Valuation

	General
Number of Employees	8
Annual Payroll	\$ 360,938

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:

Ripley County Health Center

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 546,421	\$ 562,935
L-3	General	683,028	703,696
LT-4(65)	General	564,380	581,543
LT-5(65)	General	696,513	717,620
L-7	General	819,610	844,418
LT-8(65)	General	828,603	853,717
L-12	General	956,221	985,143
LT-14(65)	General	960,713	989,776
L-6	General	1,092,844	1,125,885

Ripley County Health Center

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 546,317	\$ 562,836
L-3	General	682,901	703,551
LT-4(65)	General	564,136	581,287
LT-5(65)	General	696,276	717,365
L-7	General	819,467	844,247
LT-8(65)	General	828,392	853,474
L-12	General	956,048	984,956
LT-14(65)	General	960,499	989,564
L-6	General	1,092,627	1,125,663

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, 2023

(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	\$ 1,003	\$1,528	102%
2,000	700	1,145	1,845	92%
2,500	875	1,285	2,160	86%
3,000	1,050	1,426	2,476	83%
3,500	1,225	1,567	2,792	80%
4,000	1,400	1,707	3,107	78%
25 Years of Service:				
\$1,500	\$ 375	\$ 1,003	\$1,378	92%
2,000	500	1,145	1,645	82%
2,500	625	1,285	1,910	76%
3,000	750	1,426	2,176	73%
3,500	875	1,567	2,442	70%
4,000	1,000	1,707	2,707	68%
15 Years of Service:				
\$1,500	\$225	\$ 1,003	\$1,228	82%
2,000	300	1,145	1,445	72%
2,500	375	1,285	1,660	66%
3,000	450	1,426	1,876	63%
3,500	525	1,567	2,092	60%
4,000	600	1,707	2,307	58%

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 2023 - 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	\$ 1,003	\$1,659	111%
2,000	875	1,145	2,020	101%
2,500	1,094	1,285	2,379	95%
3,000	1,313	1,426	2,739	91%
3,500	1,531	1,567	3,098	89%
4,000	1,750	1,707	3,457	86%
25 Years of Service:				
\$1,500	\$ 469	\$ 1,003	\$1,472	98%
2,000	625	1,145	1,770	89%
2,500	781	1,285	2,066	83%
3,000	938	1,426	2,364	79%
3,500	1,094	1,567	2,661	76%
4,000	1,250	1,707	2,957	74%
15 Years of Service:				
\$1,500	\$281	\$ 1,003	\$1,284	86%
2,000	375	1,145	1,520	76%
2,500	469	1,285	1,754	70%
3,000	563	1,426	1,989	66%
3,500	656	1,567	2,223	64%
4,000	750	1,707	2,457	61%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - 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	\$ 1,003	\$1,791	119%
2,000	1,050	1,145	2,195	110%
2,500	1,313	1,285	2,598	104%
3,000	1,575	1,426	3,001	100%
3,500	1,838	1,567	3,405	97%
4,000	2,100	1,707	3,807	95%
25 Years of Service:				
\$1,500	\$ 563	\$ 1,003	\$1,566	104%
2,000	750	1,145	1,895	95%
2,500	938	1,285	2,223	89%
3,000	1,125	1,426	2,551	85%
3,500	1,313	1,567	2,880	82%
4,000	1,500	1,707	3,207	80%
15 Years of Service:				
\$1,500	\$338	\$ 1,003	\$1,341	89%
2,000	450	1,145	1,595	80%
2,500	563	1,285	1,848	74%
3,000	675	1,426	2,101	70%
3,500	788	1,567	2,355	67%
4,000	900	1,707	2,607	65%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - 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	\$ 1,003	\$1,922	128%
2,000	1,225	1,145	2,370	119%
2,500	1,531	1,285	2,816	113%
3,000	1,838	1,426	3,264	109%
3,500	2,144	1,567	3,711	106%
4,000	2,450	1,707	4,157	104%
25 Years of Service:				
\$1,500	\$ 656	\$ 1,003	\$1,659	111%
2,000	875	1,145	2,020	101%
2,500	1,094	1,285	2,379	95%
3,000	1,313	1,426	2,739	91%
3,500	1,531	1,567	3,098	89%
4,000	1,750	1,707	3,457	86%
15 Years of Service:				
\$1,500	\$ 394	\$ 1,003	\$1,397	93%
2,000	525	1,145	1,670	84%
2,500	656	1,285	1,941	78%
3,000	788	1,426	2,214	74%
3,500	919	1,567	2,486	71%
4,000	1,050	1,707	2,757	69%

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 2023 - 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	\$ 1,003	\$2,053	137%
2,000	1,400	1,145	2,545	127%
2,500	1,750	1,285	3,035	121%
3,000	2,100	1,426	3,526	118%
3,500	2,450	1,567	4,017	115%
4,000	2,800	1,707	4,507	113%
25 Years of Service:				
\$1,500	\$ 750	\$ 1,003	\$1,753	117%
2,000	1,000	1,145	2,145	107%
2,500	1,250	1,285	2,535	101%
3,000	1,500	1,426	2,926	98%
3,500	1,750	1,567	3,317	95%
4,000	2,000	1,707	3,707	93%
15 Years of Service:				
\$1,500	\$ 450	\$ 1,003	\$1,453	97%
2,000	600	1,145	1,745	87%
2,500	750	1,285	2,035	81%
3,000	900	1,426	2,326	78%
3,500	1,050	1,567	2,617	75%
4,000	1,200	1,707	2,907	73%

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 2023 - 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	\$ 1,003	\$1,050	\$1,528	70%	102%
2,000	1,400	700	1,145	1,400	1,845	70%	92%
2,500	1,750	875	1,285	1,750	2,160	70%	86%
3,000	2,100	1,050	1,426	2,100	2,476	70%	83%
3,500	2,450	1,225	1,567	2,450	2,792	70%	80%
4,000	2,800	1,400	1,707	2,800	3,107	70%	78%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 1,003	\$ 750	\$1,378	50%	92%
2,000	1,000	500	1,145	1,000	1,645	50%	82%
2,500	1,250	625	1,285	1,250	1,910	50%	76%
3,000	1,500	750	1,426	1,500	2,176	50%	73%
3,500	1,750	875	1,567	1,750	2,442	50%	70%
4,000	2,000	1,000	1,707	2,000	2,707	50%	68%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 1,003	\$ 450	\$1,228	30%	82%
2,000	600	300	1,145	600	1,445	30%	72%
2,500	750	375	1,285	750	1,660	30%	66%
3,000	900	450	1,426	900	1,876	30%	63%
3,500	1,050	525	1,567	1,050	2,092	30%	60%
4,000	1,200	600	1,707	1,200	2,307	30%	58%

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 2023 - 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	\$ 1,003	\$1,050	\$1,659	70%	111%
2,000	1,400	875	1,145	1,400	2,020	70%	101%
2,500	1,750	1,094	1,285	1,750	2,379	70%	95%
3,000	2,100	1,313	1,426	2,100	2,739	70%	91%
3,500	2,450	1,531	1,567	2,450	3,098	70%	89%
4,000	2,800	1,750	1,707	2,800	3,457	70%	86%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 1,003	\$ 750	\$1,472	50%	98%
2,000	1,000	625	1,145	1,000	1,770	50%	89%
2,500	1,250	781	1,285	1,250	2,066	50%	83%
3,000	1,500	938	1,426	1,500	2,364	50%	79%
3,500	1,750	1,094	1,567	1,750	2,661	50%	76%
4,000	2,000	1,250	1,707	2,000	2,957	50%	74%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 1,003	\$ 450	\$1,284	30%	86%
2,000	600	375	1,145	600	1,520	30%	76%
2,500	750	469	1,285	750	1,754	30%	70%
3,000	900	563	1,426	900	1,989	30%	66%
3,500	1,050	656	1,567	1,050	2,223	30%	64%
4,000	1,200	750	1,707	1,200	2,457	30%	61%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - 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	\$ 1,003	\$1,050	\$1,791	70%	119%
2,000	1,400	1,050	1,145	1,400	2,195	70%	110%
2,500	1,750	1,313	1,285	1,750	2,598	70%	104%
3,000	2,100	1,575	1,426	2,100	3,001	70%	100%
3,500	2,450	1,838	1,567	2,450	3,405	70%	97%
4,000	2,800	2,100	1,707	2,800	3,807	70%	95%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 1,003	\$ 750	\$1,566	50%	104%
2,000	1,000	750	1,145	1,000	1,895	50%	95%
2,500	1,250	938	1,285	1,250	2,223	50%	89%
3,000	1,500	1,125	1,426	1,500	2,551	50%	85%
3,500	1,750	1,313	1,567	1,750	2,880	50%	82%
4,000	2,000	1,500	1,707	2,000	3,207	50%	80%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 1,003	\$ 450	\$1,341	30%	89%
2,000	600	450	1,145	600	1,595	30%	80%
2,500	750	563	1,285	750	1,848	30%	74%
3,000	900	675	1,426	900	2,101	30%	70%
3,500	1,050	788	1,567	1,050	2,355	30%	67%
4,000	1,200	900	1,707	1,200	2,607	30%	65%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2023 - 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	\$ 1,003	\$1,050	\$1,922	70%	128%
2,000	1,400	1,225	1,145	1,400	2,370	70%	119%
2,500	1,750	1,531	1,285	1,750	2,816	70%	113%
3,000	2,100	1,838	1,426	2,100	3,264	70%	109%
3,500	2,450	2,144	1,567	2,450	3,711	70%	106%
4,000	2,800	2,450	1,707	2,800	4,157	70%	104%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 1,003	\$ 750	\$1,659	50%	111%
2,000	1,000	875	1,145	1,000	2,020	50%	101%
2,500	1,250	1,094	1,285	1,250	2,379	50%	95%
3,000	1,500	1,313	1,426	1,500	2,739	50%	91%
3,500	1,750	1,531	1,567	1,750	3,098	50%	89%
4,000	2,000	1,750	1,707	2,000	3,457	50%	86%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 1,003	\$ 450	\$1,397	30%	93%
2,000	600	525	1,145	600	1,670	30%	84%
2,500	750	656	1,285	750	1,941	30%	78%
3,000	900	788	1,426	900	2,214	30%	74%
3,500	1,050	919	1,567	1,050	2,486	30%	71%
4,000	1,200	1,050	1,707	1,200	2,757	30%	69%

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 2023 - 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

Ripley County Health Center - General

June 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									
30-34									
35-39	1							1	\$ 51,255
40-44									
45-49	1							1	\$ 39,500
50-54	1							1	\$ 34,853
55-59	1		1	1				3	\$ 126,000
60-64									
65-69									
70 & Over							2	2	\$ 109,330
Totals	4		1	1			2	8	\$ 360,938

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

Age: 56.3 years.

Benefit Service: 12.6 years.

Annual Pay: \$45,117.

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.



September 29, 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 June 30, 2023 Initial Actuarial Valuation of LAGERS benefits for the employees of

Ripley County Health Center

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



September 29, 2023

Ripley County Health Center
Doniphan, 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 June 30, 2023 Initial Valuation for the Ripley County Health Center dated September 29, 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, 2023. 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

Ripley County Health Center - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	16.9%	\$60,999	\$ 546,421	20.9%	\$75,436	\$ 683,028	18.0%	\$64,969	\$ 564,380
2024	370,864	16.9	62,676	551,663	20.9	77,511	689,580	18.0	66,756	569,794
2025	381,063	16.9	64,400	556,364	20.9	79,642	695,456	18.0	68,591	574,649
2026	391,542	16.9	66,171	560,461	20.9	81,832	700,578	18.0	70,478	578,881
2027	402,309	16.9	67,990	563,887	20.9	84,083	704,860	18.0	72,416	582,419
2028	413,372	16.9	69,860	566,568	20.9	86,395	708,211	18.0	74,407	585,188
2029	424,740	16.9	71,781	568,425	20.9	88,771	710,532	18.0	76,453	587,106
2030	436,420	16.9	73,755	569,372	20.9	91,212	711,716	18.0	78,556	588,084
2031	448,422	16.9	75,783	569,317	20.9	93,720	711,648	18.0	80,716	588,027
2032	460,754	16.9	77,867	568,161	20.9	96,298	710,203	18.0	82,936	586,833

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	\$ 360,938	21.8%	\$78,684	\$ 696,513	25.0%	\$90,235	\$ 819,610	25.5%	\$92,039	\$ 828,603
2024	370,864	21.8	80,848	703,194	25.0	92,716	827,472	25.5	94,570	836,552
2025	381,063	21.8	83,072	709,186	25.0	95,266	834,523	25.5	97,171	843,680
2026	391,542	21.8	85,356	714,409	25.0	97,886	840,669	25.5	99,843	849,893
2027	402,309	21.8	87,703	718,776	25.0	100,577	845,807	25.5	102,589	855,088
2028	413,372	21.8	90,115	722,193	25.0	103,343	849,828	25.5	105,410	859,153
2029	424,740	21.8	92,593	724,560	25.0	106,185	852,613	25.5	108,309	861,969
2030	436,420	21.8	95,140	725,767	25.0	109,105	854,034	25.5	111,287	863,405
2031	448,422	21.8	97,756	725,697	25.0	112,106	853,952	25.5	114,348	863,322
2032	460,754	21.8	100,444	724,223	25.0	115,189	852,218	25.5	117,492	861,569

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	\$ 360,938	29.0%	\$104,672	\$ 956,221	29.2%	\$105,394	\$ 960,713	33.1%	\$119,470	\$ 1,092,844
2024	370,864	29.0	107,551	965,394	29.2	108,292	969,929	33.1	122,756	1,103,327
2025	381,063	29.0	110,508	973,620	29.2	111,270	978,194	33.1	126,132	1,112,729
2026	391,542	29.0	113,547	980,790	29.2	114,330	985,398	33.1	129,600	1,120,923
2027	402,309	29.0	116,670	986,785	29.2	117,474	991,421	33.1	133,164	1,127,774
2028	413,372	29.0	119,878	991,476	29.2	120,705	996,134	33.1	136,826	1,133,136
2029	424,740	29.0	123,175	994,725	29.2	124,024	999,398	33.1	140,589	1,136,849
2030	436,420	29.0	126,562	996,382	29.2	127,435	1,001,063	33.1	144,455	1,138,743
2031	448,422	29.0	130,042	996,286	29.2	130,939	1,000,967	33.1	148,428	1,138,633
2032	460,754	29.0	133,619	994,263	29.2	134,540	998,934	33.1	152,510	1,136,321

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.



Ripley County Health Center - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	15.0%	\$54,141	\$ 546,421	19.0%	\$68,578	\$ 683,028	16.1%	\$58,111	\$ 564,380
2024	370,864	15.0	55,630	551,663	19.0	70,464	689,580	16.1	59,709	569,794
2025	381,063	15.0	57,159	556,364	19.0	72,402	695,456	16.1	61,351	574,649
2026	391,542	15.0	58,731	560,461	19.0	74,393	700,578	16.1	63,038	578,881
2027	402,309	15.0	60,346	563,887	19.0	76,439	704,860	16.1	64,772	582,419
2028	413,372	15.0	62,006	566,568	19.0	78,541	708,211	16.1	66,553	585,188
2029	424,740	15.0	63,711	568,425	19.0	80,701	710,532	16.1	68,383	587,106
2030	436,420	15.0	65,463	569,372	19.0	82,920	711,716	16.1	70,264	588,084
2031	448,422	15.0	67,263	569,317	19.0	85,200	711,648	16.1	72,196	588,027
2032	460,754	15.0	69,113	568,161	19.0	87,543	710,203	16.1	74,181	586,833

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	\$ 360,938	19.9%	\$71,827	\$ 696,513	23.1%	\$83,377	\$ 819,610	23.6%	\$85,181	\$ 828,603
2024	370,864	19.9	73,802	703,194	23.1	85,670	827,472	23.6	87,524	836,552
2025	381,063	19.9	75,832	709,186	23.1	88,026	834,523	23.6	89,931	843,680
2026	391,542	19.9	77,917	714,409	23.1	90,446	840,669	23.6	92,404	849,893
2027	402,309	19.9	80,059	718,776	23.1	92,933	845,807	23.6	94,945	855,088
2028	413,372	19.9	82,261	722,193	23.1	95,489	849,828	23.6	97,556	859,153
2029	424,740	19.9	84,523	724,560	23.1	98,115	852,613	23.6	100,239	861,969
2030	436,420	19.9	86,848	725,767	23.1	100,813	854,034	23.6	102,995	863,405
2031	448,422	19.9	89,236	725,697	23.1	103,585	853,952	23.6	105,828	863,322
2032	460,754	19.9	91,690	724,223	23.1	106,434	852,218	23.6	108,738	861,569

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	\$ 360,938	27.1%	\$97,814	\$ 956,221	27.3%	\$98,536	\$ 960,713	31.2%	\$112,613	\$ 1,092,844
2024	370,864	27.1	100,504	965,394	27.3	101,246	969,929	31.2	115,710	1,103,327
2025	381,063	27.1	103,268	973,620	27.3	104,030	978,194	31.2	118,892	1,112,729
2026	391,542	27.1	106,108	980,790	27.3	106,891	985,398	31.2	122,161	1,120,923
2027	402,309	27.1	109,026	986,785	27.3	109,830	991,421	31.2	125,520	1,127,774
2028	413,372	27.1	112,024	991,476	27.3	112,851	996,134	31.2	128,972	1,133,136
2029	424,740	27.1	115,105	994,725	27.3	115,954	999,398	31.2	132,519	1,136,849
2030	436,420	27.1	118,270	996,382	27.3	119,143	1,001,063	31.2	136,163	1,138,743
2031	448,422	27.1	121,522	996,286	27.3	122,419	1,000,967	31.2	139,908	1,138,633
2032	460,754	27.1	124,864	994,263	27.3	125,786	998,934	31.2	143,755	1,136,321

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.



Ripley County Health Center - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	13.1%	\$47,283	\$ 546,421	17.1%	\$61,720	\$ 683,028	14.2%	\$51,253	\$ 564,380
2024	370,864	13.1	48,583	551,663	17.1	63,418	689,580	14.2	52,663	569,794
2025	381,063	13.1	49,919	556,364	17.1	65,162	695,456	14.2	54,111	574,649
2026	391,542	13.1	51,292	560,461	17.1	66,954	700,578	14.2	55,599	578,881
2027	402,309	13.1	52,702	563,887	17.1	68,795	704,860	14.2	57,128	582,419
2028	413,372	13.1	54,152	566,568	17.1	70,687	708,211	14.2	58,699	585,188
2029	424,740	13.1	55,641	568,425	17.1	72,631	710,532	14.2	60,313	587,106
2030	436,420	13.1	57,171	569,372	17.1	74,628	711,716	14.2	61,972	588,084
2031	448,422	13.1	58,743	569,317	17.1	76,680	711,648	14.2	63,676	588,027
2032	460,754	13.1	60,359	568,161	17.1	78,789	710,203	14.2	65,427	586,833

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	\$ 360,938	18.0%	\$64,969	\$ 696,513	21.2%	\$76,519	\$ 819,610	21.7%	\$78,324	\$ 828,603
2024	370,864	18.0	66,756	703,194	21.2	78,623	827,472	21.7	80,477	836,552
2025	381,063	18.0	68,591	709,186	21.2	80,785	834,523	21.7	82,691	843,680
2026	391,542	18.0	70,478	714,409	21.2	83,007	840,669	21.7	84,965	849,893
2027	402,309	18.0	72,416	718,776	21.2	85,290	845,807	21.7	87,301	855,088
2028	413,372	18.0	74,407	722,193	21.2	87,635	849,828	21.7	89,702	859,153
2029	424,740	18.0	76,453	724,560	21.2	90,045	852,613	21.7	92,169	861,969
2030	436,420	18.0	78,556	725,767	21.2	92,521	854,034	21.7	94,703	863,405
2031	448,422	18.0	80,716	725,697	21.2	95,065	853,952	21.7	97,308	863,322
2032	460,754	18.0	82,936	724,223	21.2	97,680	852,218	21.7	99,984	861,569

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	\$ 360,938	25.2%	\$90,956	\$ 956,221	25.4%	\$91,678	\$ 960,713	29.3%	\$105,755	\$ 1,092,844
2024	370,864	25.2	93,458	965,394	25.4	94,199	969,929	29.3	108,663	1,103,327
2025	381,063	25.2	96,028	973,620	25.4	96,790	978,194	29.3	111,651	1,112,729
2026	391,542	25.2	98,669	980,790	25.4	99,452	985,398	29.3	114,722	1,120,923
2027	402,309	25.2	101,382	986,785	25.4	102,186	991,421	29.3	117,877	1,127,774
2028	413,372	25.2	104,170	991,476	25.4	104,996	996,134	29.3	121,118	1,133,136
2029	424,740	25.2	107,034	994,725	25.4	107,884	999,398	29.3	124,449	1,136,849
2030	436,420	25.2	109,978	996,382	25.4	110,851	1,001,063	29.3	127,871	1,138,743
2031	448,422	25.2	113,002	996,286	25.4	113,899	1,000,967	29.3	131,388	1,138,633
2032	460,754	25.2	116,110	994,263	25.4	117,032	998,934	29.3	135,001	1,136,321

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.



Ripley County Health Center - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	11.2%	\$40,425	\$ 546,421	15.2%	\$54,863	\$ 683,028	12.3%	\$44,395	\$ 564,380
2024	370,864	11.2	41,537	551,663	15.2	56,371	689,580	12.3	45,616	569,794
2025	381,063	11.2	42,679	556,364	15.2	57,922	695,456	12.3	46,871	574,649
2026	391,542	11.2	43,853	560,461	15.2	59,514	700,578	12.3	48,160	578,881
2027	402,309	11.2	45,059	563,887	15.2	61,151	704,860	12.3	49,484	582,419
2028	413,372	11.2	46,298	566,568	15.2	62,833	708,211	12.3	50,845	585,188
2029	424,740	11.2	47,571	568,425	15.2	64,560	710,532	12.3	52,243	587,106
2030	436,420	11.2	48,879	569,372	15.2	66,336	711,716	12.3	53,680	588,084
2031	448,422	11.2	50,223	569,317	15.2	68,160	711,648	12.3	55,156	588,027
2032	460,754	11.2	51,604	568,161	15.2	70,035	710,203	12.3	56,673	586,833

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	\$ 360,938	16.1%	\$58,111	\$ 696,513	19.3%	\$69,661	\$ 819,610	19.8%	\$71,466	\$ 828,603
2024	370,864	16.1	59,709	703,194	19.3	71,577	827,472	19.8	73,431	836,552
2025	381,063	16.1	61,351	709,186	19.3	73,545	834,523	19.8	75,450	843,680
2026	391,542	16.1	63,038	714,409	19.3	75,568	840,669	19.8	77,525	849,893
2027	402,309	16.1	64,772	718,776	19.3	77,646	845,807	19.8	79,657	855,088
2028	413,372	16.1	66,553	722,193	19.3	79,781	849,828	19.8	81,848	859,153
2029	424,740	16.1	68,383	724,560	19.3	81,975	852,613	19.8	84,099	861,969
2030	436,420	16.1	70,264	725,767	19.3	84,229	854,034	19.8	86,411	863,405
2031	448,422	16.1	72,196	725,697	19.3	86,545	853,952	19.8	88,788	863,322
2032	460,754	16.1	74,181	724,223	19.3	88,926	852,218	19.8	91,229	861,569

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	\$ 360,938	23.3%	\$84,099	\$ 956,221	23.5%	\$84,820	\$ 960,713	27.4%	\$98,897	\$ 1,092,844
2024	370,864	23.3	86,411	965,394	23.5	87,153	969,929	27.4	101,617	1,103,327
2025	381,063	23.3	88,788	973,620	23.5	89,550	978,194	27.4	104,411	1,112,729
2026	391,542	23.3	91,229	980,790	23.5	92,012	985,398	27.4	107,283	1,120,923
2027	402,309	23.3	93,738	986,785	23.5	94,543	991,421	27.4	110,233	1,127,774
2028	413,372	23.3	96,316	991,476	23.5	97,142	996,134	27.4	113,264	1,133,136
2029	424,740	23.3	98,964	994,725	23.5	99,814	999,398	27.4	116,379	1,136,849
2030	436,420	23.3	101,686	996,382	23.5	102,559	1,001,063	27.4	119,579	1,138,743
2031	448,422	23.3	104,482	996,286	23.5	105,379	1,000,967	27.4	122,868	1,138,633
2032	460,754	23.3	107,356	994,263	23.5	108,277	998,934	27.4	126,247	1,136,321

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.



Ripley County Health Center - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	17.4%	\$62,803	\$ 562,935	21.6%	\$77,963	\$ 703,696	18.6%	\$67,134	\$ 581,543
2024	370,864	17.4	64,530	568,335	21.6	80,107	710,446	18.6	68,981	587,122
2025	381,063	17.4	66,305	573,178	21.6	82,310	716,500	18.6	70,878	592,125
2026	391,542	17.4	68,128	577,399	21.6	84,573	721,776	18.6	72,827	596,486
2027	402,309	17.4	70,002	580,928	21.6	86,899	726,188	18.6	74,829	600,132
2028	413,372	17.4	71,927	583,690	21.6	89,288	729,640	18.6	76,887	602,985
2029	424,740	17.4	73,905	585,603	21.6	91,744	732,031	18.6	79,002	604,961
2030	436,420	17.4	75,937	586,579	21.6	94,267	733,251	18.6	81,174	605,969
2031	448,422	17.4	78,025	586,523	21.6	96,859	733,180	18.6	83,406	605,911
2032	460,754	17.4	80,171	585,332	21.6	99,523	731,691	18.6	85,700	604,680

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	\$ 360,938	22.5%	\$81,211	\$ 717,620	25.7%	\$92,761	\$ 844,418	26.2%	\$94,566	\$ 853,717
2024	370,864	22.5	83,444	724,504	25.7	95,312	852,518	26.2	97,166	861,906
2025	381,063	22.5	85,739	730,678	25.7	97,933	859,782	26.2	99,839	869,250
2026	391,542	22.5	88,097	736,059	25.7	100,626	866,114	26.2	102,584	875,651
2027	402,309	22.5	90,520	740,558	25.7	103,393	871,408	26.2	105,405	881,003
2028	413,372	22.5	93,009	744,079	25.7	106,237	875,551	26.2	108,303	885,191
2029	424,740	22.5	95,567	746,517	25.7	109,158	878,420	26.2	111,282	888,092
2030	436,420	22.5	98,195	747,761	25.7	112,160	879,884	26.2	114,342	889,572
2031	448,422	22.5	100,895	747,689	25.7	115,244	879,799	26.2	117,487	889,486
2032	460,754	22.5	103,670	746,171	25.7	118,414	878,012	26.2	120,718	887,680

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	\$ 360,938	29.8%	\$107,560	\$ 985,143	30.1%	\$108,642	\$ 989,776	34.0%	\$122,719	\$ 1,125,885
2024	370,864	29.8	110,517	994,593	30.1	111,630	999,271	34.0	126,094	1,136,685
2025	381,063	29.8	113,557	1,003,068	30.1	114,700	1,007,786	34.0	129,561	1,146,371
2026	391,542	29.8	116,680	1,010,455	30.1	117,854	1,015,208	34.0	133,124	1,154,813
2027	402,309	29.8	119,888	1,016,631	30.1	121,095	1,021,413	34.0	136,785	1,161,871
2028	413,372	29.8	123,185	1,021,464	30.1	124,425	1,026,269	34.0	140,546	1,167,395
2029	424,740	29.8	126,573	1,024,811	30.1	127,847	1,029,632	34.0	144,412	1,171,221
2030	436,420	29.8	130,053	1,026,518	30.1	131,362	1,031,348	34.0	148,383	1,173,172
2031	448,422	29.8	133,630	1,026,419	30.1	134,975	1,031,249	34.0	152,463	1,173,059
2032	460,754	29.8	137,305	1,024,335	30.1	138,687	1,029,155	34.0	156,656	1,170,677

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.



Ripley County Health Center - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	15.5%	\$55,945	\$ 562,935	19.7%	\$71,105	\$ 703,696	16.7%	\$60,277	\$ 581,543
2024	370,864	15.5	57,484	568,335	19.7	73,060	710,446	16.7	61,934	587,122
2025	381,063	15.5	59,065	573,178	19.7	75,069	716,500	16.7	63,638	592,125
2026	391,542	15.5	60,689	577,399	19.7	77,134	721,776	16.7	65,388	596,486
2027	402,309	15.5	62,358	580,928	19.7	79,255	726,188	16.7	67,186	600,132
2028	413,372	15.5	64,073	583,690	19.7	81,434	729,640	16.7	69,033	602,985
2029	424,740	15.5	65,835	585,603	19.7	83,674	732,031	16.7	70,932	604,961
2030	436,420	15.5	67,645	586,579	19.7	85,975	733,251	16.7	72,882	605,969
2031	448,422	15.5	69,505	586,523	19.7	88,339	733,180	16.7	74,886	605,911
2032	460,754	15.5	71,417	585,332	19.7	90,769	731,691	16.7	76,946	604,680

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	\$ 360,938	20.6%	\$74,353	\$ 717,620	23.8%	\$85,903	\$ 844,418	24.3%	\$87,708	\$ 853,717
2024	370,864	20.6	76,398	724,504	23.8	88,266	852,518	24.3	90,120	861,906
2025	381,063	20.6	78,499	730,678	23.8	90,693	859,782	24.3	92,598	869,250
2026	391,542	20.6	80,658	736,059	23.8	93,187	866,114	24.3	95,145	875,651
2027	402,309	20.6	82,876	740,558	23.8	95,750	871,408	24.3	97,761	881,003
2028	413,372	20.6	85,155	744,079	23.8	98,383	875,551	24.3	100,449	885,191
2029	424,740	20.6	87,496	746,517	23.8	101,088	878,420	24.3	103,212	888,092
2030	436,420	20.6	89,903	747,761	23.8	103,868	879,884	24.3	106,050	889,572
2031	448,422	20.6	92,375	747,689	23.8	106,724	879,799	24.3	108,967	889,486
2032	460,754	20.6	94,915	746,171	23.8	109,659	878,012	24.3	111,963	887,680

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	\$ 360,938	27.9%	\$100,702	\$ 985,143	28.2%	\$101,785	\$ 989,776	32.1%	\$115,861	\$ 1,125,885
2024	370,864	27.9	103,471	994,593	28.2	104,584	999,271	32.1	119,047	1,136,685
2025	381,063	27.9	106,317	1,003,068	28.2	107,460	1,007,786	32.1	122,321	1,146,371
2026	391,542	27.9	109,240	1,010,455	28.2	110,415	1,015,208	32.1	125,685	1,154,813
2027	402,309	27.9	112,244	1,016,631	28.2	113,451	1,021,413	32.1	129,141	1,161,871
2028	413,372	27.9	115,331	1,021,464	28.2	116,571	1,026,269	32.1	132,692	1,167,395
2029	424,740	27.9	118,502	1,024,811	28.2	119,777	1,029,632	32.1	136,342	1,171,221
2030	436,420	27.9	121,761	1,026,518	28.2	123,070	1,031,348	32.1	140,091	1,173,172
2031	448,422	27.9	125,110	1,026,419	28.2	126,455	1,031,249	32.1	143,943	1,173,059
2032	460,754	27.9	128,550	1,024,335	28.2	129,933	1,029,155	32.1	147,902	1,170,677

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.



Ripley County Health Center - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	13.6%	\$49,088	\$ 562,935	17.8%	\$64,247	\$ 703,696	14.8%	\$53,419	\$ 581,543
2024	370,864	13.6	50,438	568,335	17.8	66,014	710,446	14.8	54,888	587,122
2025	381,063	13.6	51,825	573,178	17.8	67,829	716,500	14.8	56,397	592,125
2026	391,542	13.6	53,250	577,399	17.8	69,694	721,776	14.8	57,948	596,486
2027	402,309	13.6	54,714	580,928	17.8	71,611	726,188	14.8	59,542	600,132
2028	413,372	13.6	56,219	583,690	17.8	73,580	729,640	14.8	61,179	602,985
2029	424,740	13.6	57,765	585,603	17.8	75,604	732,031	14.8	62,862	604,961
2030	436,420	13.6	59,353	586,579	17.8	77,683	733,251	14.8	64,590	605,969
2031	448,422	13.6	60,985	586,523	17.8	79,819	733,180	14.8	66,366	605,911
2032	460,754	13.6	62,663	585,332	17.8	82,014	731,691	14.8	68,192	604,680

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	\$ 360,938	18.7%	\$67,495	\$ 717,620	21.9%	\$79,045	\$ 844,418	22.4%	\$80,850	\$ 853,717
2024	370,864	18.7	69,352	724,504	21.9	81,219	852,518	22.4	83,074	861,906
2025	381,063	18.7	71,259	730,678	21.9	83,453	859,782	22.4	85,358	869,250
2026	391,542	18.7	73,218	736,059	21.9	85,748	866,114	22.4	87,705	875,651
2027	402,309	18.7	75,232	740,558	21.9	88,106	871,408	22.4	90,117	881,003
2028	413,372	18.7	77,301	744,079	21.9	90,528	875,551	22.4	92,595	885,191
2029	424,740	18.7	79,426	746,517	21.9	93,018	878,420	22.4	95,142	888,092
2030	436,420	18.7	81,611	747,761	21.9	95,576	879,884	22.4	97,758	889,572
2031	448,422	18.7	83,855	747,689	21.9	98,204	879,799	22.4	100,447	889,486
2032	460,754	18.7	86,161	746,171	21.9	100,905	878,012	22.4	103,209	887,680

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	\$ 360,938	26.0%	\$93,844	\$ 985,143	26.3%	\$94,927	\$ 989,776	30.2%	\$109,003	\$ 1,125,885
2024	370,864	26.0	96,425	994,593	26.3	97,537	999,271	30.2	112,001	1,136,685
2025	381,063	26.0	99,076	1,003,068	26.3	100,220	1,007,786	30.2	115,081	1,146,371
2026	391,542	26.0	101,801	1,010,455	26.3	102,976	1,015,208	30.2	118,246	1,154,813
2027	402,309	26.0	104,600	1,016,631	26.3	105,807	1,021,413	30.2	121,497	1,161,871
2028	413,372	26.0	107,477	1,021,464	26.3	108,717	1,026,269	30.2	124,838	1,167,395
2029	424,740	26.0	110,432	1,024,811	26.3	111,707	1,029,632	30.2	128,271	1,171,221
2030	436,420	26.0	113,469	1,026,518	26.3	114,778	1,031,348	30.2	131,799	1,173,172
2031	448,422	26.0	116,590	1,026,419	26.3	117,935	1,031,249	30.2	135,423	1,173,059
2032	460,754	26.0	119,796	1,024,335	26.3	121,178	1,029,155	30.2	139,148	1,170,677

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.



Ripley County Health Center - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	11.7%	\$42,230	\$ 562,935	15.9%	\$57,389	\$ 703,696	12.9%	\$46,561	\$ 581,543
2024	370,864	11.7	43,391	568,335	15.9	58,967	710,446	12.9	47,841	587,122
2025	381,063	11.7	44,584	573,178	15.9	60,589	716,500	12.9	49,157	592,125
2026	391,542	11.7	45,810	577,399	15.9	62,255	721,776	12.9	50,509	596,486
2027	402,309	11.7	47,070	580,928	15.9	63,967	726,188	12.9	51,898	600,132
2028	413,372	11.7	48,365	583,690	15.9	65,726	729,640	12.9	53,325	602,985
2029	424,740	11.7	49,695	585,603	15.9	67,534	732,031	12.9	54,791	604,961
2030	436,420	11.7	51,061	586,579	15.9	69,391	733,251	12.9	56,298	605,969
2031	448,422	11.7	52,465	586,523	15.9	71,299	733,180	12.9	57,846	605,911
2032	460,754	11.7	53,908	585,332	15.9	73,260	731,691	12.9	59,437	604,680

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	\$ 360,938	16.8%	\$60,638	\$ 717,620	20.0%	\$72,188	\$ 844,418	20.5%	\$73,992	\$ 853,717
2024	370,864	16.8	62,305	724,504	20.0	74,173	852,518	20.5	76,027	861,906
2025	381,063	16.8	64,019	730,678	20.0	76,213	859,782	20.5	78,118	869,250
2026	391,542	16.8	65,779	736,059	20.0	78,308	866,114	20.5	80,266	875,651
2027	402,309	16.8	67,588	740,558	20.0	80,462	871,408	20.5	82,473	881,003
2028	413,372	16.8	69,446	744,079	20.0	82,674	875,551	20.5	84,741	885,191
2029	424,740	16.8	71,356	746,517	20.0	84,948	878,420	20.5	87,072	888,092
2030	436,420	16.8	73,319	747,761	20.0	87,284	879,884	20.5	89,466	889,572
2031	448,422	16.8	75,335	747,689	20.0	89,684	879,799	20.5	91,927	889,486
2032	460,754	16.8	77,407	746,171	20.0	92,151	878,012	20.5	94,455	887,680

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	\$ 360,938	24.1%	\$86,986	\$ 985,143	24.4%	\$88,069	\$ 989,776	28.3%	\$102,145	\$ 1,125,885
2024	370,864	24.1	89,378	994,593	24.4	90,491	999,271	28.3	104,955	1,136,685
2025	381,063	24.1	91,836	1,003,068	24.4	92,979	1,007,786	28.3	107,841	1,146,371
2026	391,542	24.1	94,362	1,010,455	24.4	95,536	1,015,208	28.3	110,806	1,154,813
2027	402,309	24.1	96,956	1,016,631	24.4	98,163	1,021,413	28.3	113,853	1,161,871
2028	413,372	24.1	99,623	1,021,464	24.4	100,863	1,026,269	28.3	116,984	1,167,395
2029	424,740	24.1	102,362	1,024,811	24.4	103,637	1,029,632	28.3	120,201	1,171,221
2030	436,420	24.1	105,177	1,026,518	24.4	106,486	1,031,348	28.3	123,507	1,173,172
2031	448,422	24.1	108,070	1,026,419	24.4	109,415	1,031,249	28.3	126,903	1,173,059
2032	460,754	24.1	111,042	1,024,335	24.4	112,424	1,029,155	28.3	130,393	1,170,677

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.



Ripley County Health Center - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	16.9%	\$60,999	\$ 546,317	21.0%	\$75,797	\$ 682,901	18.2%	\$65,691	\$ 564,136
2024	370,864	16.9	62,676	551,558	21.0	77,881	689,452	18.2	67,497	569,548
2025	381,063	16.9	64,400	556,258	21.0	80,023	695,327	18.2	69,353	574,401
2026	391,542	16.9	66,171	560,354	21.0	82,224	700,448	18.2	71,261	578,631
2027	402,309	16.9	67,990	563,779	21.0	84,485	704,729	18.2	73,220	582,168
2028	413,372	16.9	69,860	566,459	21.0	86,808	708,079	18.2	75,234	584,936
2029	424,740	16.9	71,781	568,315	21.0	89,195	710,399	18.2	77,303	586,853
2030	436,420	16.9	73,755	569,262	21.0	91,648	711,583	18.2	79,428	587,831
2031	448,422	16.9	75,783	569,207	21.0	94,169	711,515	18.2	81,613	587,774
2032	460,754	16.9	77,867	568,051	21.0	96,758	710,070	18.2	83,857	586,580

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	\$ 360,938	22.0%	\$79,406	\$ 696,276	25.1%	\$90,595	\$ 819,467	25.6%	\$92,400	\$ 828,392
2024	370,864	22.0	81,590	702,955	25.1	93,087	827,328	25.6	94,941	836,338
2025	381,063	22.0	83,834	708,945	25.1	95,647	834,378	25.6	97,552	843,465
2026	391,542	22.0	86,139	714,166	25.1	98,277	840,523	25.6	100,235	849,676
2027	402,309	22.0	88,508	718,531	25.1	100,980	845,660	25.6	102,991	854,869
2028	413,372	22.0	90,942	721,947	25.1	103,756	849,680	25.6	105,823	858,933
2029	424,740	22.0	93,443	724,313	25.1	106,610	852,464	25.6	108,733	861,748
2030	436,420	22.0	96,012	725,520	25.1	109,541	853,884	25.6	111,724	863,184
2031	448,422	22.0	98,653	725,450	25.1	112,554	853,802	25.6	114,796	863,101
2032	460,754	22.0	101,366	723,977	25.1	115,649	852,068	25.6	117,953	861,348

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	\$ 360,938	29.1%	\$105,033	\$ 956,048	29.4%	\$106,116	\$ 960,499	33.2%	\$119,831	\$ 1,092,627
2024	370,864	29.1	107,921	965,219	29.4	109,034	969,713	33.2	123,127	1,103,108
2025	381,063	29.1	110,889	973,444	29.4	112,033	977,976	33.2	126,513	1,112,508
2026	391,542	29.1	113,939	980,613	29.4	115,113	985,178	33.2	129,992	1,120,701
2027	402,309	29.1	117,072	986,607	29.4	118,279	991,200	33.2	133,567	1,127,551
2028	413,372	29.1	120,291	991,297	29.4	121,531	995,912	33.2	137,240	1,132,912
2029	424,740	29.1	123,599	994,546	29.4	124,874	999,176	33.2	141,014	1,136,625
2030	436,420	29.1	126,998	996,203	29.4	128,307	1,000,841	33.2	144,891	1,138,519
2031	448,422	29.1	130,491	996,107	29.4	131,836	1,000,745	33.2	148,876	1,138,409
2032	460,754	29.1	134,079	994,084	29.4	135,462	998,713	33.2	152,970	1,136,097

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.



Ripley County Health Center - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	15.0%	\$54,141	\$ 546,317	19.1%	\$68,939	\$ 682,901	16.3%	\$58,833	\$ 564,136
2024	370,864	15.0	55,630	551,558	19.1	70,835	689,452	16.3	60,451	569,548
2025	381,063	15.0	57,159	556,258	19.1	72,783	695,327	16.3	62,113	574,401
2026	391,542	15.0	58,731	560,354	19.1	74,785	700,448	16.3	63,821	578,631
2027	402,309	15.0	60,346	563,779	19.1	76,841	704,729	16.3	65,576	582,168
2028	413,372	15.0	62,006	566,459	19.1	78,954	708,079	16.3	67,380	584,936
2029	424,740	15.0	63,711	568,315	19.1	81,125	710,399	16.3	69,233	586,853
2030	436,420	15.0	65,463	569,262	19.1	83,356	711,583	16.3	71,136	587,831
2031	448,422	15.0	67,263	569,207	19.1	85,649	711,515	16.3	73,093	587,774
2032	460,754	15.0	69,113	568,051	19.1	88,004	710,070	16.3	75,103	586,580

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	\$ 360,938	20.1%	\$72,549	\$ 696,276	23.2%	\$83,738	\$ 819,467	23.7%	\$85,542	\$ 828,392
2024	370,864	20.1	74,544	702,955	23.2	86,040	827,328	23.7	87,895	836,338
2025	381,063	20.1	76,594	708,945	23.2	88,407	834,378	23.7	90,312	843,465
2026	391,542	20.1	78,700	714,166	23.2	90,838	840,523	23.7	92,795	849,676
2027	402,309	20.1	80,864	718,531	23.2	93,336	845,660	23.7	95,347	854,869
2028	413,372	20.1	83,088	721,947	23.2	95,902	849,680	23.7	97,969	858,933
2029	424,740	20.1	85,373	724,313	23.2	98,540	852,464	23.7	100,663	861,748
2030	436,420	20.1	87,720	725,520	23.2	101,249	853,884	23.7	103,432	863,184
2031	448,422	20.1	90,133	725,450	23.2	104,034	853,802	23.7	106,276	863,101
2032	460,754	20.1	92,612	723,977	23.2	106,895	852,068	23.7	109,199	861,348

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	\$ 360,938	27.2%	\$98,175	\$ 956,048	27.5%	\$99,258	\$ 960,499	31.3%	\$112,974	\$ 1,092,627
2024	370,864	27.2	100,875	965,219	27.5	101,988	969,713	31.3	116,080	1,103,108
2025	381,063	27.2	103,649	973,444	27.5	104,792	977,976	31.3	119,273	1,112,508
2026	391,542	27.2	106,499	980,613	27.5	107,674	985,178	31.3	122,553	1,120,701
2027	402,309	27.2	109,428	986,607	27.5	110,635	991,200	31.3	125,923	1,127,551
2028	413,372	27.2	112,437	991,297	27.5	113,677	995,912	31.3	129,385	1,132,912
2029	424,740	27.2	115,529	994,546	27.5	116,804	999,176	31.3	132,944	1,136,625
2030	436,420	27.2	118,706	996,203	27.5	120,016	1,000,841	31.3	136,599	1,138,519
2031	448,422	27.2	121,971	996,107	27.5	123,316	1,000,745	31.3	140,356	1,138,409
2032	460,754	27.2	125,325	994,084	27.5	126,707	998,713	31.3	144,216	1,136,097

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.



Ripley County Health Center - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	13.1%	\$47,283	\$ 546,317	17.2%	\$62,081	\$ 682,901	14.4%	\$51,975	\$ 564,136
2024	370,864	13.1	48,583	551,558	17.2	63,789	689,452	14.4	53,404	569,548
2025	381,063	13.1	49,919	556,258	17.2	65,543	695,327	14.4	54,873	574,401
2026	391,542	13.1	51,292	560,354	17.2	67,345	700,448	14.4	56,382	578,631
2027	402,309	13.1	52,702	563,779	17.2	69,197	704,729	14.4	57,932	582,168
2028	413,372	13.1	54,152	566,459	17.2	71,100	708,079	14.4	59,526	584,936
2029	424,740	13.1	55,641	568,315	17.2	73,055	710,399	14.4	61,163	586,853
2030	436,420	13.1	57,171	569,262	17.2	75,064	711,583	14.4	62,844	587,831
2031	448,422	13.1	58,743	569,207	17.2	77,129	711,515	14.4	64,573	587,774
2032	460,754	13.1	60,359	568,051	17.2	79,250	710,070	14.4	66,349	586,580

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	\$ 360,938	18.2%	\$65,691	\$ 696,276	21.3%	\$76,880	\$ 819,467	21.8%	\$78,684	\$ 828,392
2024	370,864	18.2	67,497	702,955	21.3	78,994	827,328	21.8	80,848	836,338
2025	381,063	18.2	69,353	708,945	21.3	81,166	834,378	21.8	83,072	843,465
2026	391,542	18.2	71,261	714,166	21.3	83,398	840,523	21.8	85,356	849,676
2027	402,309	18.2	73,220	718,531	21.3	85,692	845,660	21.8	87,703	854,869
2028	413,372	18.2	75,234	721,947	21.3	88,048	849,680	21.8	90,115	858,933
2029	424,740	18.2	77,303	724,313	21.3	90,470	852,464	21.8	92,593	861,748
2030	436,420	18.2	79,428	725,520	21.3	92,957	853,884	21.8	95,140	863,184
2031	448,422	18.2	81,613	725,450	21.3	95,514	853,802	21.8	97,756	863,101
2032	460,754	18.2	83,857	723,977	21.3	98,141	852,068	21.8	100,444	861,348

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	\$ 360,938	25.3%	\$91,317	\$ 956,048	25.6%	\$92,400	\$ 960,499	29.4%	\$106,116	\$ 1,092,627
2024	370,864	25.3	93,829	965,219	25.6	94,941	969,713	29.4	109,034	1,103,108
2025	381,063	25.3	96,409	973,444	25.6	97,552	977,976	29.4	112,033	1,112,508
2026	391,542	25.3	99,060	980,613	25.6	100,235	985,178	29.4	115,113	1,120,701
2027	402,309	25.3	101,784	986,607	25.6	102,991	991,200	29.4	118,279	1,127,551
2028	413,372	25.3	104,583	991,297	25.6	105,823	995,912	29.4	121,531	1,132,912
2029	424,740	25.3	107,459	994,546	25.6	108,733	999,176	29.4	124,874	1,136,625
2030	436,420	25.3	110,414	996,203	25.6	111,724	1,000,841	29.4	128,307	1,138,519
2031	448,422	25.3	113,451	996,107	25.6	114,796	1,000,745	29.4	131,836	1,138,409
2032	460,754	25.3	116,571	994,084	25.6	117,953	998,713	29.4	135,462	1,136,097

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.



Ripley County Health Center - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	11.2%	\$40,425	\$ 546,317	15.3%	\$55,224	\$ 682,901	12.5%	\$45,117	\$ 564,136
2024	370,864	11.2	41,537	551,558	15.3	56,742	689,452	12.5	46,358	569,548
2025	381,063	11.2	42,679	556,258	15.3	58,303	695,327	12.5	47,633	574,401
2026	391,542	11.2	43,853	560,354	15.3	59,906	700,448	12.5	48,943	578,631
2027	402,309	11.2	45,059	563,779	15.3	61,553	704,729	12.5	50,289	582,168
2028	413,372	11.2	46,298	566,459	15.3	63,246	708,079	12.5	51,672	584,936
2029	424,740	11.2	47,571	568,315	15.3	64,985	710,399	12.5	53,093	586,853
2030	436,420	11.2	48,879	569,262	15.3	66,772	711,583	12.5	54,553	587,831
2031	448,422	11.2	50,223	569,207	15.3	68,609	711,515	12.5	56,053	587,774
2032	460,754	11.2	51,604	568,051	15.3	70,495	710,070	12.5	57,594	586,580

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	\$ 360,938	16.3%	\$58,833	\$ 696,276	19.4%	\$70,022	\$ 819,467	19.9%	\$71,827	\$ 828,392
2024	370,864	16.3	60,451	702,955	19.4	71,948	827,328	19.9	73,802	836,338
2025	381,063	16.3	62,113	708,945	19.4	73,926	834,378	19.9	75,832	843,465
2026	391,542	16.3	63,821	714,166	19.4	75,959	840,523	19.9	77,917	849,676
2027	402,309	16.3	65,576	718,531	19.4	78,048	845,660	19.9	80,059	854,869
2028	413,372	16.3	67,380	721,947	19.4	80,194	849,680	19.9	82,261	858,933
2029	424,740	16.3	69,233	724,313	19.4	82,400	852,464	19.9	84,523	861,748
2030	436,420	16.3	71,136	725,520	19.4	84,665	853,884	19.9	86,848	863,184
2031	448,422	16.3	73,093	725,450	19.4	86,994	853,802	19.9	89,236	863,101
2032	460,754	16.3	75,103	723,977	19.4	89,386	852,068	19.9	91,690	861,348

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	\$ 360,938	23.4%	\$84,459	\$ 956,048	23.7%	\$85,542	\$ 960,499	27.5%	\$99,258	\$ 1,092,627
2024	370,864	23.4	86,782	965,219	23.7	87,895	969,713	27.5	101,988	1,103,108
2025	381,063	23.4	89,169	973,444	23.7	90,312	977,976	27.5	104,792	1,112,508
2026	391,542	23.4	91,621	980,613	23.7	92,795	985,178	27.5	107,674	1,120,701
2027	402,309	23.4	94,140	986,607	23.7	95,347	991,200	27.5	110,635	1,127,551
2028	413,372	23.4	96,729	991,297	23.7	97,969	995,912	27.5	113,677	1,132,912
2029	424,740	23.4	99,389	994,546	23.7	100,663	999,176	27.5	116,804	1,136,625
2030	436,420	23.4	102,122	996,203	23.7	103,432	1,000,841	27.5	120,016	1,138,519
2031	448,422	23.4	104,931	996,107	23.7	106,276	1,000,745	27.5	123,316	1,138,409
2032	460,754	23.4	107,816	994,084	23.7	109,199	998,713	27.5	126,707	1,136,097

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.



Ripley County Health Center - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	17.5%	\$63,164	\$ 562,836	21.7%	\$78,324	\$ 703,551	18.7%	\$67,495	\$ 581,287
2024	370,864	17.5	64,901	568,235	21.7	80,477	710,300	18.7	69,352	586,863
2025	381,063	17.5	66,686	573,077	21.7	82,691	716,353	18.7	71,259	591,864
2026	391,542	17.5	68,520	577,297	21.7	84,965	721,628	18.7	73,218	596,223
2027	402,309	17.5	70,404	580,826	21.7	87,301	726,039	18.7	75,232	599,867
2028	413,372	17.5	72,340	583,587	21.7	89,702	729,491	18.7	77,301	602,719
2029	424,740	17.5	74,330	585,499	21.7	92,169	731,882	18.7	79,426	604,694
2030	436,420	17.5	76,374	586,475	21.7	94,703	733,101	18.7	81,611	605,702
2031	448,422	17.5	78,474	586,419	21.7	97,308	733,030	18.7	83,855	605,644
2032	460,754	17.5	80,632	585,228	21.7	99,984	731,541	18.7	86,161	604,414

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	\$ 360,938	22.6%	\$81,572	\$ 717,365	25.8%	\$93,122	\$ 844,247	26.4%	\$95,288	\$ 853,474
2024	370,864	22.6	83,815	724,246	25.8	95,683	852,346	26.4	97,908	861,661
2025	381,063	22.6	86,120	730,417	25.8	98,314	859,609	26.4	100,601	869,003
2026	391,542	22.6	88,488	735,796	25.8	101,018	865,939	26.4	103,367	875,403
2027	402,309	22.6	90,922	740,293	25.8	103,796	871,232	26.4	106,210	880,754
2028	413,372	22.6	93,422	743,812	25.8	106,650	875,374	26.4	109,130	884,941
2029	424,740	22.6	95,991	746,250	25.8	109,583	878,243	26.4	112,131	887,841
2030	436,420	22.6	98,631	747,493	25.8	112,596	879,706	26.4	115,215	889,320
2031	448,422	22.6	101,343	747,421	25.8	115,693	879,621	26.4	118,383	889,234
2032	460,754	22.6	104,130	745,903	25.8	118,875	877,835	26.4	121,639	887,428

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	\$ 360,938	29.9%	\$107,920	\$ 984,956	30.3%	\$109,364	\$ 989,564	34.2%	\$123,441	\$ 1,125,663
2024	370,864	29.9	110,888	994,404	30.3	112,372	999,057	34.2	126,835	1,136,461
2025	381,063	29.9	113,938	1,002,877	30.3	115,462	1,007,570	34.2	130,324	1,146,145
2026	391,542	29.9	117,071	1,010,262	30.3	118,637	1,014,990	34.2	133,907	1,154,585
2027	402,309	29.9	120,290	1,016,437	30.3	121,900	1,021,194	34.2	137,590	1,161,642
2028	413,372	29.9	123,598	1,021,269	30.3	125,252	1,026,049	34.2	141,373	1,167,165
2029	424,740	29.9	126,997	1,024,616	30.3	128,696	1,029,411	34.2	145,261	1,170,990
2030	436,420	29.9	130,490	1,026,323	30.3	132,235	1,031,126	34.2	149,256	1,172,941
2031	448,422	29.9	134,078	1,026,224	30.3	135,872	1,031,027	34.2	153,360	1,172,828
2032	460,754	29.9	137,765	1,024,140	30.3	139,608	1,028,933	34.2	157,578	1,170,446

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.



Ripley County Health Center - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 360,938	15.6%	\$56,306	\$ 562,836	19.8%	\$71,466	\$ 703,551	16.8%	\$60,638	\$ 581,287
2024	370,864	15.6	57,855	568,235	19.8	73,431	710,300	16.8	62,305	586,863
2025	381,063	15.6	59,446	573,077	19.8	75,450	716,353	16.8	64,019	591,864
2026	391,542	15.6	61,081	577,297	19.8	77,525	721,628	16.8	65,779	596,223
2027	402,309	15.6	62,760	580,826	19.8	79,657	726,039	16.8	67,588	599,867
2028	413,372	15.6	64,486	583,587	19.8	81,848	729,491	16.8	69,446	602,719
2029	424,740	15.6	66,259	585,499	19.8	84,099	731,882	16.8	71,356	604,694
2030	436,420	15.6	68,082	586,475	19.8	86,411	733,101	16.8	73,319	605,702
2031	448,422	15.6	69,954	586,419	19.8	88,788	733,030	16.8	75,335	605,644
2032	460,754	15.6	71,878	585,228	19.8	91,229	731,541	16.8	77,407	604,414

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 360,938	20.7%	\$74,714	\$ 717,365	23.9%	\$86,264	\$ 844,247	24.5%	\$88,430	\$ 853,474
2024	370,864	20.7	76,769	724,246	23.9	88,636	852,346	24.5	90,862	861,661
2025	381,063	20.7	78,880	730,417	23.9	91,074	859,609	24.5	93,360	869,003
2026	391,542	20.7	81,049	735,796	23.9	93,579	865,939	24.5	95,928	875,403
2027	402,309	20.7	83,278	740,293	23.9	96,152	871,232	24.5	98,566	880,754
2028	413,372	20.7	85,568	743,812	23.9	98,796	875,374	24.5	101,276	884,941
2029	424,740	20.7	87,921	746,250	23.9	101,513	878,243	24.5	104,061	887,841
2030	436,420	20.7	90,339	747,493	23.9	104,304	879,706	24.5	106,923	889,320
2031	448,422	20.7	92,823	747,421	23.9	107,173	879,621	24.5	109,863	889,234
2032	460,754	20.7	95,376	745,903	23.9	110,120	877,835	24.5	112,885	887,428

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	\$ 360,938	28.0%	\$101,063	\$ 984,956	28.4%	\$102,506	\$ 989,564	32.3%	\$116,583	\$ 1,125,663
2024	370,864	28.0	103,842	994,404	28.4	105,325	999,057	32.3	119,789	1,136,461
2025	381,063	28.0	106,698	1,002,877	28.4	108,222	1,007,570	32.3	123,083	1,146,145
2026	391,542	28.0	109,632	1,010,262	28.4	111,198	1,014,990	32.3	126,468	1,154,585
2027	402,309	28.0	112,647	1,016,437	28.4	114,256	1,021,194	32.3	129,946	1,161,642
2028	413,372	28.0	115,744	1,021,269	28.4	117,398	1,026,049	32.3	133,519	1,167,165
2029	424,740	28.0	118,927	1,024,616	28.4	120,626	1,029,411	32.3	137,191	1,170,990
2030	436,420	28.0	122,198	1,026,323	28.4	123,943	1,031,126	32.3	140,964	1,172,941
2031	448,422	28.0	125,558	1,026,224	28.4	127,352	1,031,027	32.3	144,840	1,172,828
2032	460,754	28.0	129,011	1,024,140	28.4	130,854	1,028,933	32.3	148,824	1,170,446

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.



Ripley County Health Center - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	13.7%	\$49,449	\$ 562,836	17.9%	\$64,608	\$ 703,551	14.9%	\$53,780	\$ 581,287
2024	370,864	13.7	50,808	568,235	17.9	66,385	710,300	14.9	55,259	586,863
2025	381,063	13.7	52,206	573,077	17.9	68,210	716,353	14.9	56,778	591,864
2026	391,542	13.7	53,641	577,297	17.9	70,086	721,628	14.9	58,340	596,223
2027	402,309	13.7	55,116	580,826	17.9	72,013	726,039	14.9	59,944	599,867
2028	413,372	13.7	56,632	583,587	17.9	73,994	729,491	14.9	61,592	602,719
2029	424,740	13.7	58,189	585,499	17.9	76,028	731,882	14.9	63,286	604,694
2030	436,420	13.7	59,790	586,475	17.9	78,119	733,101	14.9	65,027	605,702
2031	448,422	13.7	61,434	586,419	17.9	80,268	733,030	14.9	66,815	605,644
2032	460,754	13.7	63,123	585,228	17.9	82,475	731,541	14.9	68,652	604,414

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	\$ 360,938	18.8%	\$67,856	\$ 717,365	22.0%	\$79,406	\$ 844,247	22.6%	\$81,572	\$ 853,474
2024	370,864	18.8	69,722	724,246	22.0	81,590	852,346	22.6	83,815	861,661
2025	381,063	18.8	71,640	730,417	22.0	83,834	859,609	22.6	86,120	869,003
2026	391,542	18.8	73,610	735,796	22.0	86,139	865,939	22.6	88,488	875,403
2027	402,309	18.8	75,634	740,293	22.0	88,508	871,232	22.6	90,922	880,754
2028	413,372	18.8	77,714	743,812	22.0	90,942	875,374	22.6	93,422	884,941
2029	424,740	18.8	79,851	746,250	22.0	93,443	878,243	22.6	95,991	887,841
2030	436,420	18.8	82,047	747,493	22.0	96,012	879,706	22.6	98,631	889,320
2031	448,422	18.8	84,303	747,421	22.0	98,653	879,621	22.6	101,343	889,234
2032	460,754	18.8	86,622	745,903	22.0	101,366	877,835	22.6	104,130	887,428

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	\$ 360,938	26.1%	\$94,205	\$ 984,956	26.5%	\$95,649	\$ 989,564	30.4%	\$109,725	\$ 1,125,663
2024	370,864	26.1	96,796	994,404	26.5	98,279	999,057	30.4	112,743	1,136,461
2025	381,063	26.1	99,457	1,002,877	26.5	100,982	1,007,570	30.4	115,843	1,146,145
2026	391,542	26.1	102,192	1,010,262	26.5	103,759	1,014,990	30.4	119,029	1,154,585
2027	402,309	26.1	105,003	1,016,437	26.5	106,612	1,021,194	30.4	122,302	1,161,642
2028	413,372	26.1	107,890	1,021,269	26.5	109,544	1,026,049	30.4	125,665	1,167,165
2029	424,740	26.1	110,857	1,024,616	26.5	112,556	1,029,411	30.4	129,121	1,170,990
2030	436,420	26.1	113,906	1,026,323	26.5	115,651	1,031,126	30.4	132,672	1,172,941
2031	448,422	26.1	117,038	1,026,224	26.5	118,832	1,031,027	30.4	136,320	1,172,828
2032	460,754	26.1	120,257	1,024,140	26.5	122,100	1,028,933	30.4	140,069	1,170,446

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.



Ripley County Health Center - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 360,938	11.8%	\$42,591	\$ 562,836	16.0%	\$57,750	\$ 703,551	13.0%	\$46,922	\$ 581,287
2024	370,864	11.8	43,762	568,235	16.0	59,338	710,300	13.0	48,212	586,863
2025	381,063	11.8	44,965	573,077	16.0	60,970	716,353	13.0	49,538	591,864
2026	391,542	11.8	46,202	577,297	16.0	62,647	721,628	13.0	50,900	596,223
2027	402,309	11.8	47,472	580,826	16.0	64,369	726,039	13.0	52,300	599,867
2028	413,372	11.8	48,778	583,587	16.0	66,140	729,491	13.0	53,738	602,719
2029	424,740	11.8	50,119	585,499	16.0	67,958	731,882	13.0	55,216	604,694
2030	436,420	11.8	51,498	586,475	16.0	69,827	733,101	13.0	56,735	605,702
2031	448,422	11.8	52,914	586,419	16.0	71,748	733,030	13.0	58,295	605,644
2032	460,754	11.8	54,369	585,228	16.0	73,721	731,541	13.0	59,898	604,414

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	\$ 360,938	16.9%	\$60,999	\$ 717,365	20.1%	\$72,549	\$ 844,247	20.7%	\$74,714	\$ 853,474
2024	370,864	16.9	62,676	724,246	20.1	74,544	852,346	20.7	76,769	861,661
2025	381,063	16.9	64,400	730,417	20.1	76,594	859,609	20.7	78,880	869,003
2026	391,542	16.9	66,171	735,796	20.1	78,700	865,939	20.7	81,049	875,403
2027	402,309	16.9	67,990	740,293	20.1	80,864	871,232	20.7	83,278	880,754
2028	413,372	16.9	69,860	743,812	20.1	83,088	875,374	20.7	85,568	884,941
2029	424,740	16.9	71,781	746,250	20.1	85,373	878,243	20.7	87,921	887,841
2030	436,420	16.9	73,755	747,493	20.1	87,720	879,706	20.7	90,339	889,320
2031	448,422	16.9	75,783	747,421	20.1	90,133	879,621	20.7	92,823	889,234
2032	460,754	16.9	77,867	745,903	20.1	92,612	877,835	20.7	95,376	887,428

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	\$ 360,938	24.2%	\$87,347	\$ 984,956	24.6%	\$88,791	\$ 989,564	28.5%	\$102,867	\$ 1,125,663
2024	370,864	24.2	89,749	994,404	24.6	91,233	999,057	28.5	105,696	1,136,461
2025	381,063	24.2	92,217	1,002,877	24.6	93,741	1,007,570	28.5	108,603	1,146,145
2026	391,542	24.2	94,753	1,010,262	24.6	96,319	1,014,990	28.5	111,589	1,154,585
2027	402,309	24.2	97,359	1,016,437	24.6	98,968	1,021,194	28.5	114,658	1,161,642
2028	413,372	24.2	100,036	1,021,269	24.6	101,690	1,026,049	28.5	117,811	1,167,165
2029	424,740	24.2	102,787	1,024,616	24.6	104,486	1,029,411	28.5	121,051	1,170,990
2030	436,420	24.2	105,614	1,026,323	24.6	107,359	1,031,126	28.5	124,380	1,172,941
2031	448,422	24.2	108,518	1,026,224	24.6	110,312	1,031,027	28.5	127,800	1,172,828
2032	460,754	24.2	111,502	1,024,140	24.6	113,345	1,028,933	28.5	131,315	1,170,446

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.
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