



The Initial Valuation For

# Schuyler County Health Department

as of March 31, 2021



# Table of Contents

	<b>Page</b>
Actuary's Certification Letter .....	1
Alternate Plans Available .....	3
Employer Contribution Rates	
Regular Eligibility:	
5-Year Final Average Salary .....	4
3-Year Final Average Salary .....	5
Rule of 80 Eligibility:	
5-Year Final Average Salary .....	6
3-Year Final Average Salary .....	7
Employer Contribution Dollars .....	8
Appendix I	
Unfunded Actuarial Accrued Liability .....	10
Appendix II	
Summary of Financial Assumptions .....	12
Appendix III	
Summary of LAGERS Provisions .....	16
Appendix IV	
Benefit Illustrations.....	19
Appendix V	
Age and Service Characteristics of Employees .....	28
Appendix VI	
Risk Commentary.....	29



May 26, 2021

Schuyler County Health Department  
Lancaster, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 106.685 RSMo). 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 29, 2020.

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 March 31, 2021. 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.

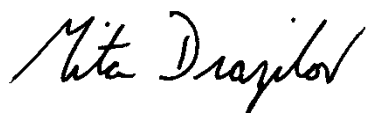
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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,



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.

# Schuyler County Health Department

## Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.00%	0.20%	3.50%	10.70%	8.80%	6.90%	5.00%
L-3	General	8.50	0.30	4.40	13.20	11.30	9.40	7.50
LT-4(65)	General	7.70	0.20	3.90	11.80	9.90	8.00	6.10
LT-5(65)	General	9.00	0.30	4.70	14.00	12.10	10.20	8.30
L-7	General	10.10	0.30	5.20	15.60	13.70	11.80	9.90
LT-8(65)	General	10.40	0.30	5.40	16.10	14.20	12.30	10.40
L-12	General	11.60	0.40	6.10	18.10	16.20	14.30	12.40
LT-14(65)	General	11.80	0.40	6.20	18.40	16.50	14.60	12.70
L-6	General	13.10	0.50	7.00	20.60	18.70	16.80	14.90

\* 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.

# Schuyler County Health Department

## Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.20%	0.20%	3.60%	11.00%	9.10%	7.20%	5.30%
L-3	General	8.80	0.30	4.50	13.60	11.70	9.80	7.90
LT-4(65)	General	7.90	0.20	4.00	12.10	10.20	8.30	6.40
LT-5(65)	General	9.30	0.30	4.80	14.40	12.50	10.60	8.70
L-7	General	10.40	0.30	5.40	16.10	14.20	12.30	10.40
LT-8(65)	General	10.70	0.30	5.60	16.60	14.70	12.80	10.90
L-12	General	12.00	0.40	6.30	18.70	16.80	14.90	13.00
LT-14(65)	General	12.20	0.40	6.40	19.00	17.10	15.20	13.30
L-6	General	13.60	0.50	7.20	21.30	19.40	17.50	15.60

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

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

# Schuyler County Health Department

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	3.60%	11.10%	9.20%	7.30%	5.40%
L-3	General	8.90	0.30	4.50	13.70	11.80	9.90	8.00
LT-4(65)	General	8.30	0.20	4.10	12.60	10.70	8.80	6.90
LT-5(65)	General	9.70	0.30	4.90	14.90	13.00	11.10	9.20
L-7	General	10.50	0.30	5.40	16.20	14.30	12.40	10.50
LT-8(65)	General	11.00	0.30	5.70	17.00	15.10	13.20	11.30
L-12	General	12.10	0.40	6.30	18.80	16.90	15.00	13.10
LT-14(65)	General	12.40	0.40	6.40	19.20	17.30	15.40	13.50
L-6	General	13.70	0.50	7.20	21.40	19.50	17.60	15.70

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

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

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



# Schuyler County Health Department

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.50%	0.20%	3.70%	11.40%	9.50%	7.60%	5.70%
L-3	General	9.20	0.30	4.60	14.10	12.20	10.30	8.40
LT-4(65)	General	8.60	0.20	4.30	13.10	11.20	9.30	7.40
LT-5(65)	General	10.00	0.30	5.10	15.40	13.50	11.60	9.70
L-7	General	10.80	0.30	5.60	16.70	14.80	12.90	11.00
LT-8(65)	General	11.40	0.30	5.90	17.60	15.70	13.80	11.90
L-12	General	12.50	0.40	6.50	19.40	17.50	15.60	13.70
LT-14(65)	General	12.80	0.40	6.60	19.80	17.90	16.00	14.10
L-6	General	14.20	0.50	7.40	22.10	20.20	18.30	16.40

# 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.

# Schuyler County Health Department

## Employer Contribution Dollars General

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

### Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 29,216	\$ 24,028	\$ 18,840	\$ 13,652
L-3	36,042	30,854	25,666	20,478
LT-4(65)	32,219	27,031	21,843	16,656
LT-5(65)	38,226	33,038	27,850	22,663
L-7	42,595	37,407	32,219	27,031
LT-8(65)	43,960	38,772	33,584	28,397
L-12	49,421	44,233	39,045	33,857
LT-14(65)	50,240	45,052	39,864	34,677
L-6	56,247	51,059	45,871	40,683

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 30,035	\$ 24,847	\$ 19,659	\$ 14,471
L-3	37,134	31,946	26,758	21,570
LT-4(65)	33,038	27,850	22,663	17,475
LT-5(65)	39,318	34,130	28,943	23,755
L-7	43,960	38,772	33,584	28,397
LT-8(65)	45,325	40,137	34,950	29,762
L-12	51,059	45,871	40,683	35,496
LT-14(65)	51,878	46,690	41,503	36,315
L-6	58,158	52,970	47,783	42,595

### Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 30,308	\$ 25,120	\$ 19,932	\$ 14,744
L-3	37,407	32,219	27,031	21,843
LT-4(65)	34,403	29,216	24,028	18,840
LT-5(65)	40,683	35,496	30,308	25,120
L-7	44,233	39,045	33,857	28,670
LT-8(65)	46,417	41,230	36,042	30,854
L-12	51,332	46,144	40,957	35,769
LT-14(65)	52,424	47,237	42,049	36,861
L-6	58,431	53,243	48,056	42,868

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 31,127	\$ 25,939	\$ 20,751	\$ 15,563
L-3	38,499	33,311	28,123	22,936
LT-4(65)	35,769	30,581	25,393	20,205
LT-5(65)	42,049	36,861	31,673	26,485
L-7	45,598	40,410	35,223	30,035
LT-8(65)	48,056	42,868	37,680	32,492
L-12	52,970	47,783	42,595	37,407
LT-14(65)	54,063	48,875	43,687	38,499
L-6	60,343	55,155	49,967	44,779

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.

# Schuyler County Health Department

## Employees and Payroll Included in the Valuation

	General
Number of Employees	5
Annual Payroll	\$ 273,043

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

## **APPENDIX I**

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### **UNFUNDED ACTUARIAL ACCRUED LIABILITY**

## Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

### Schuyler County Health Department

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 167,451	\$ 173,247
L-3	General	209,306	216,556
LT-4(65)	General	188,156	194,681
LT-5(65)	General	224,828	232,632
L-7	General	251,148	259,851
LT-8(65)	General	261,523	270,579
L-12	General	293,000	303,158
LT-14(65)	General	298,175	308,505
L-6	General	334,894	346,490

# Schuyler County Health Department

## Unfunded Actuarial Accrued Liability (UAAL)

### Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 172,485	\$ 178,510
L-3	General	215,601	223,089
LT-4(65)	General	199,523	206,476
LT-5(65)	General	235,869	244,077
L-7	General	258,725	267,743
LT-8(65)	General	272,253	281,723
L-12	General	301,822	312,344
LT-14(65)	General	308,584	319,333
L-6	General	344,984	356,968

## **APPENDIX II**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**

# Summary of Assumptions Used in Actuarial Valuations

## Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.25% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.50% and the wage inflation rate used in making the valuations was 3.25%. The 7.25% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.00%. Adopted 2011 and 2016.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. For both the post-retirement and pre-retirement tables, the base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. Adopted 2016.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2016.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2016.
5. Post-retirement cost of living allowances are assumed to be 2.50% per year. Adopted 2016.
6. Total active member payroll is assumed to increase 3.25% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2016.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.
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. 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 Members				Police/Public Safety		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
		Disability	Withdrawal	Disability	Withdrawal				
All	0		19.00%		22.00%		18.00%		10.00%
	1		17.00		20.00		17.00		8.00
	2		15.00		17.00		16.00		7.00
	3		13.00		14.00		13.00		6.00
	4		11.00		13.00		12.00		6.00
25	5 & Over	0.09%	7.30	0.02%	10.80	0.10%	9.80	0.06%	5.00
30		0.12	6.50	0.03	8.90	0.11	7.80	0.10	4.00
35		0.15	5.00	0.06	7.40	0.16	6.10	0.23	2.80
40		0.21	3.70	0.10	5.70	0.22	4.40	0.35	2.20
45		0.30	3.00	0.16	4.20	0.34	3.20	0.56	1.80
50		0.44	2.40	0.24	3.30	0.53	1.80	0.85	1.00
55		0.68	1.80	0.34	2.50	0.88	1.00	1.31	0.50
60		1.02	1.00	0.48	1.20		0.00		0.00
65			0.00		0.00		0.00		0.00

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

## Schedule 2.

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

#### Early Retirement

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

#### Normal Retirement

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

## Schedule 2. (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	15%	15%	25%	25%
51	15	15	25	20
52	15	15	15	20
53	15	15	15	20
54	15	15	15	20
55	15	15	15	20
56	15	15	15	20
57	15	15	15	25
58	15	15	15	25
59	15	15	15	25
60	15	15	15	35
61	15	15	25	35
62	30	15	30	45
63	30	15	30	45
64	30	20	30	45
65	30	25	100	100
66	30	25		
67	30	25		
68	30	25		
69	30	25		
70	100	100		

## **APPENDIX III**

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### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 29, 2020

#### (Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **APPENDIX IV**

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### **BENEFIT ILLUSTRATIONS**



# Missouri LAGERS

## Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (L-1 Benefit Program is Years of Credited Service times: 1.00% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 948	\$1,473	98%
2,000	700	1,095	1,795	90%
2,500	875	1,242	2,117	85%
3,000	1,050	1,388	2,438	81%
3,500	1,225	1,535	2,760	79%
4,000	1,400	1,682	3,082	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 948	\$1,323	88%
2,000	500	1,095	1,595	80%
2,500	625	1,242	1,867	75%
3,000	750	1,388	2,138	71%
3,500	875	1,535	2,410	69%
4,000	1,000	1,682	2,682	67%
15 Years of Service:				
\$1,500	\$225	\$ 948	\$1,173	78%
2,000	300	1,095	1,395	70%
2,500	375	1,242	1,617	65%
3,000	450	1,388	1,838	61%
3,500	525	1,535	2,060	59%
4,000	600	1,682	2,282	57%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 948	\$1,604	107%
2,000	875	1,095	1,970	99%
2,500	1,094	1,242	2,336	93%
3,000	1,313	1,388	2,701	90%
3,500	1,531	1,535	3,066	88%
4,000	1,750	1,682	3,432	86%
25 Years of Service:				
\$1,500	\$ 469	\$ 948	\$1,417	94%
2,000	625	1,095	1,720	86%
2,500	781	1,242	2,023	81%
3,000	938	1,388	2,326	78%
3,500	1,094	1,535	2,629	75%
4,000	1,250	1,682	2,932	73%
15 Years of Service:				
\$1,500	\$281	\$ 948	\$1,229	82%
2,000	375	1,095	1,470	74%
2,500	469	1,242	1,711	68%
3,000	563	1,388	1,951	65%
3,500	656	1,535	2,191	63%
4,000	750	1,682	2,432	61%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 948	\$1,736	116%
2,000	1,050	1,095	2,145	107%
2,500	1,313	1,242	2,555	102%
3,000	1,575	1,388	2,963	99%
3,500	1,838	1,535	3,373	96%
4,000	2,100	1,682	3,782	95%
25 Years of Service:				
\$1,500	\$ 563	\$ 948	\$1,511	101%
2,000	750	1,095	1,845	92%
2,500	938	1,242	2,180	87%
3,000	1,125	1,388	2,513	84%
3,500	1,313	1,535	2,848	81%
4,000	1,500	1,682	3,182	80%
15 Years of Service:				
\$1,500	\$338	\$ 948	\$1,286	86%
2,000	450	1,095	1,545	77%
2,500	563	1,242	1,805	72%
3,000	675	1,388	2,063	69%
3,500	788	1,535	2,323	66%
4,000	900	1,682	2,582	65%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 948	\$1,867	124%
2,000	1,225	1,095	2,320	116%
2,500	1,531	1,242	2,773	111%
3,000	1,838	1,388	3,226	108%
3,500	2,144	1,535	3,679	105%
4,000	2,450	1,682	4,132	103%
25 Years of Service:				
\$1,500	\$ 656	\$ 948	\$1,604	107%
2,000	875	1,095	1,970	99%
2,500	1,094	1,242	2,336	93%
3,000	1,313	1,388	2,701	90%
3,500	1,531	1,535	3,066	88%
4,000	1,750	1,682	3,432	86%
15 Years of Service:				
\$1,500	\$ 394	\$ 948	\$1,342	89%
2,000	525	1,095	1,620	81%
2,500	656	1,242	1,898	76%
3,000	788	1,388	2,176	73%
3,500	919	1,535	2,454	70%
4,000	1,050	1,682	2,732	68%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 948	\$1,998	133%
2,000	1,400	1,095	2,495	125%
2,500	1,750	1,242	2,992	120%
3,000	2,100	1,388	3,488	116%
3,500	2,450	1,535	3,985	114%
4,000	2,800	1,682	4,482	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 948	\$1,698	113%
2,000	1,000	1,095	2,095	105%
2,500	1,250	1,242	2,492	100%
3,000	1,500	1,388	2,888	96%
3,500	1,750	1,535	3,285	94%
4,000	2,000	1,682	3,682	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 948	\$1,398	93%
2,000	600	1,095	1,695	85%
2,500	750	1,242	1,992	80%
3,000	900	1,388	2,288	76%
3,500	1,050	1,535	2,585	74%
4,000	1,200	1,682	2,882	72%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 948	\$1,050	\$1,473	70%	98%
2,000	1,400	700	1,095	1,400	1,795	70%	90%
2,500	1,750	875	1,242	1,750	2,117	70%	85%
3,000	2,100	1,050	1,388	2,100	2,438	70%	81%
3,500	2,450	1,225	1,535	2,450	2,760	70%	79%
4,000	2,800	1,400	1,682	2,800	3,082	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 948	\$ 750	\$1,323	50%	88%
2,000	1,000	500	1,095	1,000	1,595	50%	80%
2,500	1,250	625	1,242	1,250	1,867	50%	75%
3,000	1,500	750	1,388	1,500	2,138	50%	71%
3,500	1,750	875	1,535	1,750	2,410	50%	69%
4,000	2,000	1,000	1,682	2,000	2,682	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 948	\$ 450	\$1,173	30%	78%
2,000	600	300	1,095	600	1,395	30%	70%
2,500	750	375	1,242	750	1,617	30%	65%
3,000	900	450	1,388	900	1,838	30%	61%
3,500	1,050	525	1,535	1,050	2,060	30%	59%
4,000	1,200	600	1,682	1,200	2,282	30%	57%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 948	\$1,050	\$1,604	70%	107%
2,000	1,400	875	1,095	1,400	1,970	70%	99%
2,500	1,750	1,094	1,242	1,750	2,336	70%	93%
3,000	2,100	1,313	1,388	2,100	2,701	70%	90%
3,500	2,450	1,531	1,535	2,450	3,066	70%	88%
4,000	2,800	1,750	1,682	2,800	3,432	70%	86%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 948	\$ 750	\$1,417	50%	94%
2,000	1,000	625	1,095	1,000	1,720	50%	86%
2,500	1,250	781	1,242	1,250	2,023	50%	81%
3,000	1,500	938	1,388	1,500	2,326	50%	78%
3,500	1,750	1,094	1,535	1,750	2,629	50%	75%
4,000	2,000	1,250	1,682	2,000	2,932	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 948	\$ 450	\$1,229	30%	82%
2,000	600	375	1,095	600	1,470	30%	74%
2,500	750	469	1,242	750	1,711	30%	68%
3,000	900	563	1,388	900	1,951	30%	65%
3,500	1,050	656	1,535	1,050	2,191	30%	63%
4,000	1,200	750	1,682	1,200	2,432	30%	61%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 948	\$1,050	\$1,736	70%	116%
2,000	1,400	1,050	1,095	1,400	2,145	70%	107%
2,500	1,750	1,313	1,242	1,750	2,555	70%	102%
3,000	2,100	1,575	1,388	2,100	2,963	70%	99%
3,500	2,450	1,838	1,535	2,450	3,373	70%	96%
4,000	2,800	2,100	1,682	2,800	3,782	70%	95%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 948	\$ 750	\$1,511	50%	101%
2,000	1,000	750	1,095	1,000	1,845	50%	92%
2,500	1,250	938	1,242	1,250	2,180	50%	87%
3,000	1,500	1,125	1,388	1,500	2,513	50%	84%
3,500	1,750	1,313	1,535	1,750	2,848	50%	81%
4,000	2,000	1,500	1,682	2,000	3,182	50%	80%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 948	\$ 450	\$1,286	30%	86%
2,000	600	450	1,095	600	1,545	30%	77%
2,500	750	563	1,242	750	1,805	30%	72%
3,000	900	675	1,388	900	2,063	30%	69%
3,500	1,050	788	1,535	1,050	2,323	30%	66%
4,000	1,200	900	1,682	1,200	2,582	30%	65%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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



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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 948	\$1,050	\$1,867	70%	124%
2,000	1,400	1,225	1,095	1,400	2,320	70%	116%
2,500	1,750	1,531	1,242	1,750	2,773	70%	111%
3,000	2,100	1,838	1,388	2,100	3,226	70%	108%
3,500	2,450	2,144	1,535	2,450	3,679	70%	105%
4,000	2,800	2,450	1,682	2,800	4,132	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 948	\$ 750	\$1,604	50%	107%
2,000	1,000	875	1,095	1,000	1,970	50%	99%
2,500	1,250	1,094	1,242	1,250	2,336	50%	93%
3,000	1,500	1,313	1,388	1,500	2,701	50%	90%
3,500	1,750	1,531	1,535	1,750	3,066	50%	88%
4,000	2,000	1,750	1,682	2,000	3,432	50%	86%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 948	\$ 450	\$1,342	30%	89%
2,000	600	525	1,095	600	1,620	30%	81%
2,500	750	656	1,242	750	1,898	30%	76%
3,000	900	788	1,388	900	2,176	30%	73%
3,500	1,050	919	1,535	1,050	2,454	30%	70%
4,000	1,200	1,050	1,682	1,200	2,732	30%	68%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

## **APPENDIX V**

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

# Schuyler County Health Department - General

March 31, 2021

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>									
20-24									
25-29	1							1	\$ 29,952
30-34	1							1	\$ 41,101
35-39	1							1	\$ 45,905
40-44									
45-49			1					1	\$ 84,963
50-54		1						1	\$ 71,122
55-59									
60-64									
65-69									
<b>70 &amp; Over</b>									
<b>Totals</b>	<b>3</b>	<b>1</b>	<b>1</b>					<b>5</b>	<b>\$ 273,043</b>

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

Age: 38.7 years.

Benefit Service: 4.6 years.

Annual Pay: \$54,609.

## **APPENDIX VI**

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### **RISK COMMENTARY**

## Risk Commentary

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

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

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

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

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

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

# Risk Commentary (Concluded)

## PLAN MATURITY MEASURES

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

### **RATIO OF MARKET VALUE OF ASSETS TO PAYROLL**

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

### **RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL**

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

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

### **RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS**

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

### **DURATION OF ACTUARIAL ACCRUED LIABILITY**

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

## ADDITIONAL RISK ASSESSMENT

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



May 26, 2021 E-mail

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

Dear Bob:

Enclosed is the report of the March 31, 2021 Initial Actuarial Valuation of LAGERS benefits for the employees of

Schuyler County Health Department

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



May 26, 2021

Schuyler County Health Department  
Lancaster, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.660 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the March 31, 2021 Initial Valuation for the Schuyler County Health Department dated May 26, 2021.

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 29, 2020. 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,

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



# Schuyler County Health Department - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 273,043	10.7%	\$29,216	\$ 167,451	13.2%	\$36,042	\$ 209,306	11.8%	\$32,219	\$ 188,156
2021	281,917	10.7	30,165	169,745	13.2	37,213	212,173	11.8	33,266	190,734
2022	291,079	10.7	31,145	171,885	13.2	38,422	214,848	11.8	34,347	193,139
2023	300,539	10.7	32,158	173,850	13.2	39,671	217,304	11.8	35,464	195,347
2024	310,307	10.7	33,203	175,616	13.2	40,961	219,512	11.8	36,616	197,332
2025	320,392	10.7	34,282	177,158	13.2	42,292	221,440	11.8	37,806	199,065
2026	330,805	10.7	35,396	178,448	13.2	43,666	223,053	11.8	39,035	200,515
2027	341,556	10.7	36,546	179,457	13.2	45,085	224,314	11.8	40,304	201,648
2028	352,657	10.7	37,734	180,151	13.2	46,551	225,181	11.8	41,614	202,428
2029	364,118	10.7	38,961	180,495	13.2	48,064	225,611	11.8	42,966	202,815

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	
2020	\$ 273,043	14.0%	\$38,226	\$ 224,828	15.6%	\$42,595	\$ 251,148	16.1%	\$43,960	\$ 261,523
2021	281,917	14.0	39,468	227,908	15.6	43,979	254,589	16.1	45,389	265,106
2022	291,079	14.0	40,751	230,782	15.6	45,408	257,799	16.1	46,864	268,449
2023	300,539	14.0	42,075	233,421	15.6	46,884	260,746	16.1	48,387	271,518
2024	310,307	14.0	43,443	235,793	15.6	48,408	263,395	16.1	49,959	274,277
2025	320,392	14.0	44,855	237,864	15.6	49,981	265,708	16.1	51,583	276,686
2026	330,805	14.0	46,313	239,597	15.6	51,606	267,644	16.1	53,260	278,701
2027	341,556	14.0	47,818	240,951	15.6	53,283	269,157	16.1	54,991	280,276
2028	352,657	14.0	49,372	241,883	15.6	55,014	270,198	16.1	56,778	281,360
2029	364,118	14.0	50,977	242,345	15.6	56,802	270,714	16.1	58,623	281,897

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	
2020	\$ 273,043	18.1%	\$49,421	\$ 293,000	18.4%	\$50,240	\$ 298,175	20.6%	\$56,247	\$ 334,894
2021	281,917	18.1	51,027	297,014	18.4	51,873	302,260	20.6	58,075	339,482
2022	291,079	18.1	52,685	300,759	18.4	53,559	306,071	20.6	59,962	343,763
2023	300,539	18.1	54,398	304,198	18.4	55,299	309,570	20.6	61,911	347,693
2024	310,307	18.1	56,166	307,289	18.4	57,096	312,716	20.6	63,923	351,226
2025	320,392	18.1	57,991	309,988	18.4	58,952	315,462	20.6	66,001	354,311
2026	330,805	18.1	59,876	312,246	18.4	60,868	317,760	20.6	68,146	356,892
2027	341,556	18.1	61,822	314,011	18.4	62,846	319,556	20.6	70,361	358,909
2028	352,657	18.1	63,831	315,225	18.4	64,889	320,792	20.6	72,647	360,297
2029	364,118	18.1	65,905	315,827	18.4	66,998	321,405	20.6	75,008	360,985

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

## Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 273,043	8.8%	\$24,028	\$ 167,451	11.3%	\$30,854	\$ 209,306	9.9%	\$27,031	\$ 188,156
2021	281,917	8.8	24,809	169,745	11.3	31,857	212,173	9.9	27,910	190,734
2022	291,079	8.8	25,615	171,885	11.3	32,892	214,848	9.9	28,817	193,139
2023	300,539	8.8	26,447	173,850	11.3	33,961	217,304	9.9	29,753	195,347
2024	310,307	8.8	27,307	175,616	11.3	35,065	219,512	9.9	30,720	197,332
2025	320,392	8.8	28,194	177,158	11.3	36,204	221,440	9.9	31,719	199,065
2026	330,805	8.8	29,111	178,448	11.3	37,381	223,053	9.9	32,750	200,515
2027	341,556	8.8	30,057	179,457	11.3	38,596	224,314	9.9	33,814	201,648
2028	352,657	8.8	31,034	180,151	11.3	39,850	225,181	9.9	34,913	202,428
2029	364,118	8.8	32,042	180,495	11.3	41,145	225,611	9.9	36,048	202,815

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	
2020	\$ 273,043	12.1%	\$33,038	\$ 224,828	13.7%	\$37,407	\$ 251,148	14.2%	\$38,772	\$ 261,523
2021	281,917	12.1	34,112	227,908	13.7	38,623	254,589	14.2	40,032	265,106
2022	291,079	12.1	35,221	230,782	13.7	39,878	257,799	14.2	41,333	268,449
2023	300,539	12.1	36,365	233,421	13.7	41,174	260,746	14.2	42,677	271,518
2024	310,307	12.1	37,547	235,793	13.7	42,512	263,395	14.2	44,064	274,277
2025	320,392	12.1	38,767	237,864	13.7	43,894	265,708	14.2	45,496	276,686
2026	330,805	12.1	40,027	239,597	13.7	45,320	267,644	14.2	46,974	278,701
2027	341,556	12.1	41,328	240,951	13.7	46,793	269,157	14.2	48,501	280,276
2028	352,657	12.1	42,671	241,883	13.7	48,314	270,198	14.2	50,077	281,360
2029	364,118	12.1	44,058	242,345	13.7	49,884	270,714	14.2	51,705	281,897

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	
2020	\$ 273,043	16.2%	\$44,233	\$ 293,000	16.5%	\$45,052	\$ 298,175	18.7%	\$51,059	\$ 334,894
2021	281,917	16.2	45,671	297,014	16.5	46,516	302,260	18.7	52,718	339,482
2022	291,079	16.2	47,155	300,759	16.5	48,028	306,071	18.7	54,432	343,763
2023	300,539	16.2	48,687	304,198	16.5	49,589	309,570	18.7	56,201	347,693
2024	310,307	16.2	50,270	307,289	16.5	51,201	312,716	18.7	58,027	351,226
2025	320,392	16.2	51,904	309,988	16.5	52,865	315,462	18.7	59,913	354,311
2026	330,805	16.2	53,590	312,246	16.5	54,583	317,760	18.7	61,861	356,892
2027	341,556	16.2	55,332	314,011	16.5	56,357	319,556	18.7	63,871	358,909
2028	352,657	16.2	57,130	315,225	16.5	58,188	320,792	18.7	65,947	360,297
2029	364,118	16.2	58,987	315,827	16.5	60,079	321,405	18.7	68,090	360,985

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	6.9%	\$18,840	\$ 167,451	9.4%	\$25,666	\$ 209,306	8.0%	\$21,843	\$ 188,156
2021	281,917	6.9	19,452	169,745	9.4	26,500	212,173	8.0	22,553	190,734
2022	291,079	6.9	20,084	171,885	9.4	27,361	214,848	8.0	23,286	193,139
2023	300,539	6.9	20,737	173,850	9.4	28,251	217,304	8.0	24,043	195,347
2024	310,307	6.9	21,411	175,616	9.4	29,169	219,512	8.0	24,825	197,332
2025	320,392	6.9	22,107	177,158	9.4	30,117	221,440	8.0	25,631	199,065
2026	330,805	6.9	22,826	178,448	9.4	31,096	223,053	8.0	26,464	200,515
2027	341,556	6.9	23,567	179,457	9.4	32,106	224,314	8.0	27,324	201,648
2028	352,657	6.9	24,333	180,151	9.4	33,150	225,181	8.0	28,213	202,428
2029	364,118	6.9	25,124	180,495	9.4	34,227	225,611	8.0	29,129	202,815

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
2020	\$ 273,043	10.2%	\$27,850	\$ 224,828	11.8%	\$32,219	\$ 251,148	12.3%	\$33,584	\$ 261,523
2021	281,917	10.2	28,756	227,908	11.8	33,266	254,589	12.3	34,676	265,106
2022	291,079	10.2	29,690	230,782	11.8	34,347	257,799	12.3	35,803	268,449
2023	300,539	10.2	30,655	233,421	11.8	35,464	260,746	12.3	36,966	271,518
2024	310,307	10.2	31,651	235,793	11.8	36,616	263,395	12.3	38,168	274,277
2025	320,392	10.2	32,680	237,864	11.8	37,806	265,708	12.3	39,408	276,686
2026	330,805	10.2	33,742	239,597	11.8	39,035	267,644	12.3	40,689	278,701
2027	341,556	10.2	34,839	240,951	11.8	40,304	269,157	12.3	42,011	280,276
2028	352,657	10.2	35,971	241,883	11.8	41,614	270,198	12.3	43,377	281,360
2029	364,118	10.2	37,140	242,345	11.8	42,966	270,714	12.3	44,787	281,897

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
2020	\$ 273,043	14.3%	\$39,045	\$ 293,000	14.6%	\$39,864	\$ 298,175	16.8%	\$45,871	\$ 334,894
2021	281,917	14.3	40,314	297,014	14.6	41,160	302,260	16.8	47,362	339,482
2022	291,079	14.3	41,624	300,759	14.6	42,498	306,071	16.8	48,901	343,763
2023	300,539	14.3	42,977	304,198	14.6	43,879	309,570	16.8	50,491	347,693
2024	310,307	14.3	44,374	307,289	14.6	45,305	312,716	16.8	52,132	351,226
2025	320,392	14.3	45,816	309,988	14.6	46,777	315,462	16.8	53,826	354,311
2026	330,805	14.3	47,305	312,246	14.6	48,298	317,760	16.8	55,575	356,892
2027	341,556	14.3	48,843	314,011	14.6	49,867	319,556	16.8	57,381	358,909
2028	352,657	14.3	50,430	315,225	14.6	51,488	320,792	16.8	59,246	360,297
2029	364,118	14.3	52,069	315,827	14.6	53,161	321,405	16.8	61,172	360,985

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	5.0%	\$13,652	\$ 167,451	7.5%	\$20,478	\$ 209,306	6.1%	\$16,656	\$ 188,156
2021	281,917	5.0	14,096	169,745	7.5	21,144	212,173	6.1	17,197	190,734
2022	291,079	5.0	14,554	171,885	7.5	21,831	214,848	6.1	17,756	193,139
2023	300,539	5.0	15,027	173,850	7.5	22,540	217,304	6.1	18,333	195,347
2024	310,307	5.0	15,515	175,616	7.5	23,273	219,512	6.1	18,929	197,332
2025	320,392	5.0	16,020	177,158	7.5	24,029	221,440	6.1	19,544	199,065
2026	330,805	5.0	16,540	178,448	7.5	24,810	223,053	6.1	20,179	200,515
2027	341,556	5.0	17,078	179,457	7.5	25,617	224,314	6.1	20,835	201,648
2028	352,657	5.0	17,633	180,151	7.5	26,449	225,181	6.1	21,512	202,428
2029	364,118	5.0	18,206	180,495	7.5	27,309	225,611	6.1	22,211	202,815

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
2020	\$ 273,043	8.3%	\$22,663	\$ 224,828	9.9%	\$27,031	\$ 251,148	10.4%	\$28,397	\$ 261,523
2021	281,917	8.3	23,399	227,908	9.9	27,910	254,589	10.4	29,319	265,106
2022	291,079	8.3	24,160	230,782	9.9	28,817	257,799	10.4	30,272	268,449
2023	300,539	8.3	24,945	233,421	9.9	29,753	260,746	10.4	31,256	271,518
2024	310,307	8.3	25,755	235,793	9.9	30,720	263,395	10.4	32,272	274,277
2025	320,392	8.3	26,593	237,864	9.9	31,719	265,708	10.4	33,321	276,686
2026	330,805	8.3	27,457	239,597	9.9	32,750	267,644	10.4	34,404	278,701
2027	341,556	8.3	28,349	240,951	9.9	33,814	269,157	10.4	35,522	280,276
2028	352,657	8.3	29,271	241,883	9.9	34,913	270,198	10.4	36,676	281,360
2029	364,118	8.3	30,222	242,345	9.9	36,048	270,714	10.4	37,868	281,897

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
2020	\$ 273,043	12.4%	\$33,857	\$ 293,000	12.7%	\$34,677	\$ 298,175	14.9%	\$40,683	\$ 334,894
2021	281,917	12.4	34,958	297,014	12.7	35,803	302,260	14.9	42,006	339,482
2022	291,079	12.4	36,094	300,759	12.7	36,967	306,071	14.9	43,371	343,763
2023	300,539	12.4	37,267	304,198	12.7	38,168	309,570	14.9	44,780	347,693
2024	310,307	12.4	38,478	307,289	12.7	39,409	312,716	14.9	46,236	351,226
2025	320,392	12.4	39,729	309,988	12.7	40,690	315,462	14.9	47,738	354,311
2026	330,805	12.4	41,020	312,246	12.7	42,012	317,760	14.9	49,290	356,892
2027	341,556	12.4	42,353	314,011	12.7	43,378	319,556	14.9	50,892	358,909
2028	352,657	12.4	43,729	315,225	12.7	44,787	320,792	14.9	52,546	360,297
2029	364,118	12.4	45,151	315,827	12.7	46,243	321,405	14.9	54,254	360,985

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	11.0%	\$30,035	\$ 173,247	13.6%	\$37,134	\$ 216,556	12.1%	\$33,038	\$ 194,681
2021	281,917	11.0	31,011	175,620	13.6	38,341	219,523	12.1	34,112	197,348
2022	291,079	11.0	32,019	177,834	13.6	39,587	222,291	12.1	35,221	199,836
2023	300,539	11.0	33,059	179,867	13.6	40,873	224,832	12.1	36,365	202,121
2024	310,307	11.0	34,134	181,695	13.6	42,202	227,116	12.1	37,547	204,175
2025	320,392	11.0	35,243	183,291	13.6	43,573	229,111	12.1	38,767	205,968
2026	330,805	11.0	36,389	184,626	13.6	44,989	230,780	12.1	40,027	207,468
2027	341,556	11.0	37,571	185,669	13.6	46,452	232,084	12.1	41,328	208,641
2028	352,657	11.0	38,792	186,387	13.6	47,961	232,981	12.1	42,671	209,448
2029	364,118	11.0	40,053	186,743	13.6	49,520	233,426	12.1	44,058	209,848

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
2020	\$ 273,043	14.4%	\$39,318	\$ 232,632	16.1%	\$43,960	\$ 259,851	16.6%	\$45,325	\$ 270,579
2021	281,917	14.4	40,596	235,819	16.1	45,389	263,411	16.6	46,798	274,286
2022	291,079	14.4	41,915	238,793	16.1	46,864	266,732	16.6	48,319	277,745
2023	300,539	14.4	43,278	241,523	16.1	48,387	269,782	16.6	49,889	280,920
2024	310,307	14.4	44,684	243,977	16.1	49,959	272,523	16.6	51,511	283,774
2025	320,392	14.4	46,136	246,120	16.1	51,583	274,916	16.6	53,185	286,266
2026	330,805	14.4	47,636	247,913	16.1	53,260	276,919	16.6	54,914	288,351
2027	341,556	14.4	49,184	249,314	16.1	54,991	278,484	16.6	56,698	289,981
2028	352,657	14.4	50,783	250,278	16.1	56,778	279,561	16.6	58,541	291,102
2029	364,118	14.4	52,433	250,756	16.1	58,623	280,095	16.6	60,444	291,658

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
2020	\$ 273,043	18.7%	\$51,059	\$ 303,158	19.0%	\$51,878	\$ 308,505	21.3%	\$58,158	\$ 346,490
2021	281,917	18.7	52,718	307,311	19.0	53,564	312,731	21.3	60,048	351,237
2022	291,079	18.7	54,432	311,186	19.0	55,305	316,674	21.3	62,000	355,666
2023	300,539	18.7	56,201	314,744	19.0	57,102	320,295	21.3	64,015	359,732
2024	310,307	18.7	58,027	317,942	19.0	58,958	323,549	21.3	66,095	363,387
2025	320,392	18.7	59,913	320,734	19.0	60,874	326,391	21.3	68,243	366,578
2026	330,805	18.7	61,861	323,070	19.0	62,853	328,769	21.3	70,461	369,248
2027	341,556	18.7	63,871	324,896	19.0	64,896	330,627	21.3	72,751	371,335
2028	352,657	18.7	65,947	326,152	19.0	67,005	331,906	21.3	75,116	372,771
2029	364,118	18.7	68,090	326,775	19.0	69,182	332,540	21.3	77,557	373,483

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	9.1%	\$24,847	\$ 173,247	11.7%	\$31,946	\$ 216,556	10.2%	\$27,850	\$ 194,681
2021	281,917	9.1	25,654	175,620	11.7	32,984	219,523	10.2	28,756	197,348
2022	291,079	9.1	26,488	177,834	11.7	34,056	222,291	10.2	29,690	199,836
2023	300,539	9.1	27,349	179,867	11.7	35,163	224,832	10.2	30,655	202,121
2024	310,307	9.1	28,238	181,695	11.7	36,306	227,116	10.2	31,651	204,175
2025	320,392	9.1	29,156	183,291	11.7	37,486	229,111	10.2	32,680	205,968
2026	330,805	9.1	30,103	184,626	11.7	38,704	230,780	10.2	33,742	207,468
2027	341,556	9.1	31,082	185,669	11.7	39,962	232,084	10.2	34,839	208,641
2028	352,657	9.1	32,092	186,387	11.7	41,261	232,981	10.2	35,971	209,448
2029	364,118	9.1	33,135	186,743	11.7	42,602	233,426	10.2	37,140	209,848

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
2020	\$ 273,043	12.5%	\$34,130	\$ 232,632	14.2%	\$38,772	\$ 259,851	14.7%	\$40,137	\$ 270,579
2021	281,917	12.5	35,240	235,819	14.2	40,032	263,411	14.7	41,442	274,286
2022	291,079	12.5	36,385	238,793	14.2	41,333	266,732	14.7	42,789	277,745
2023	300,539	12.5	37,567	241,523	14.2	42,677	269,782	14.7	44,179	280,920
2024	310,307	12.5	38,788	243,977	14.2	44,064	272,523	14.7	45,615	283,774
2025	320,392	12.5	40,049	246,120	14.2	45,496	274,916	14.7	47,098	286,266
2026	330,805	12.5	41,351	247,913	14.2	46,974	276,919	14.7	48,628	288,351
2027	341,556	12.5	42,695	249,314	14.2	48,501	278,484	14.7	50,209	289,981
2028	352,657	12.5	44,082	250,278	14.2	50,077	279,561	14.7	51,841	291,102
2029	364,118	12.5	45,515	250,756	14.2	51,705	280,095	14.7	53,525	291,658

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
2020	\$ 273,043	16.8%	\$45,871	\$ 303,158	17.1%	\$46,690	\$ 308,505	19.4%	\$52,970	\$ 346,490
2021	281,917	16.8	47,362	307,311	17.1	48,208	312,731	19.4	54,692	351,237
2022	291,079	16.8	48,901	311,186	17.1	49,775	316,674	19.4	56,469	355,666
2023	300,539	16.8	50,491	314,744	17.1	51,392	320,295	19.4	58,305	359,732
2024	310,307	16.8	52,132	317,942	17.1	53,062	323,549	19.4	60,200	363,387
2025	320,392	16.8	53,826	320,734	17.1	54,787	326,391	19.4	62,156	366,578
2026	330,805	16.8	55,575	323,070	17.1	56,568	328,769	19.4	64,176	369,248
2027	341,556	16.8	57,381	324,896	17.1	58,406	330,627	19.4	66,262	371,335
2028	352,657	16.8	59,246	326,152	17.1	60,304	331,906	19.4	68,415	372,771
2029	364,118	16.8	61,172	326,775	17.1	62,264	332,540	19.4	70,639	373,483

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	7.2%	\$19,659	\$ 173,247	9.8%	\$26,758	\$ 216,556	8.3%	\$22,663	\$ 194,681
2021	281,917	7.2	20,298	175,620	9.8	27,628	219,523	8.3	23,399	197,348
2022	291,079	7.2	20,958	177,834	9.8	28,526	222,291	8.3	24,160	199,836
2023	300,539	7.2	21,639	179,867	9.8	29,453	224,832	8.3	24,945	202,121
2024	310,307	7.2	22,342	181,695	9.8	30,410	227,116	8.3	25,755	204,175
2025	320,392	7.2	23,068	183,291	9.8	31,398	229,111	8.3	26,593	205,968
2026	330,805	7.2	23,818	184,626	9.8	32,419	230,780	8.3	27,457	207,468
2027	341,556	7.2	24,592	185,669	9.8	33,472	232,084	8.3	28,349	208,641
2028	352,657	7.2	25,391	186,387	9.8	34,560	232,981	8.3	29,271	209,448
2029	364,118	7.2	26,216	186,743	9.8	35,684	233,426	8.3	30,222	209,848

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
2020	\$ 273,043	10.6%	\$28,943	\$ 232,632	12.3%	\$33,584	\$ 259,851	12.8%	\$34,950	\$ 270,579
2021	281,917	10.6	29,883	235,819	12.3	34,676	263,411	12.8	36,085	274,286
2022	291,079	10.6	30,854	238,793	12.3	35,803	266,732	12.8	37,258	277,745
2023	300,539	10.6	31,857	241,523	12.3	36,966	269,782	12.8	38,469	280,920
2024	310,307	10.6	32,893	243,977	12.3	38,168	272,523	12.8	39,719	283,774
2025	320,392	10.6	33,962	246,120	12.3	39,408	274,916	12.8	41,010	286,266
2026	330,805	10.6	35,065	247,913	12.3	40,689	276,919	12.8	42,343	288,351
2027	341,556	10.6	36,205	249,314	12.3	42,011	278,484	12.8	43,719	289,981
2028	352,657	10.6	37,382	250,278	12.3	43,377	279,561	12.8	45,140	291,102
2029	364,118	10.6	38,597	250,756	12.3	44,787	280,095	12.8	46,607	291,658

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
2020	\$ 273,043	14.9%	\$40,683	\$ 303,158	15.2%	\$41,503	\$ 308,505	17.5%	\$47,783	\$ 346,490
2021	281,917	14.9	42,006	307,311	15.2	42,851	312,731	17.5	49,335	351,237
2022	291,079	14.9	43,371	311,186	15.2	44,244	316,674	17.5	50,939	355,666
2023	300,539	14.9	44,780	314,744	15.2	45,682	320,295	17.5	52,594	359,732
2024	310,307	14.9	46,236	317,942	15.2	47,167	323,549	17.5	54,304	363,387
2025	320,392	14.9	47,738	320,734	15.2	48,700	326,391	17.5	56,069	366,578
2026	330,805	14.9	49,290	323,070	15.2	50,282	328,769	17.5	57,891	369,248
2027	341,556	14.9	50,892	324,896	15.2	51,917	330,627	17.5	59,772	371,335
2028	352,657	14.9	52,546	326,152	15.2	53,604	331,906	17.5	61,715	372,771
2029	364,118	14.9	54,254	326,775	15.2	55,346	332,540	17.5	63,721	373,483

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# Schuyler County Health Department - General

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	5.3%	\$14,471	\$ 173,247	7.9%	\$21,570	\$ 216,556	6.4%	\$17,475	\$ 194,681
2021	281,917	5.3	14,942	175,620	7.9	22,271	219,523	6.4	18,043	197,348
2022	291,079	5.3	15,427	177,834	7.9	22,995	222,291	6.4	18,629	199,836
2023	300,539	5.3	15,929	179,867	7.9	23,743	224,832	6.4	19,234	202,121
2024	310,307	5.3	16,446	181,695	7.9	24,514	227,116	6.4	19,860	204,175
2025	320,392	5.3	16,981	183,291	7.9	25,311	229,111	6.4	20,505	205,968
2026	330,805	5.3	17,533	184,626	7.9	26,134	230,780	6.4	21,172	207,468
2027	341,556	5.3	18,102	185,669	7.9	26,983	232,084	6.4	21,860	208,641
2028	352,657	5.3	18,691	186,387	7.9	27,860	232,981	6.4	22,570	209,448
2029	364,118	5.3	19,298	186,743	7.9	28,765	233,426	6.4	23,304	209,848

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
2020	\$ 273,043	8.7%	\$23,755	\$ 232,632	10.4%	\$28,397	\$ 259,851	10.9%	\$29,762	\$ 270,579
2021	281,917	8.7	24,527	235,819	10.4	29,319	263,411	10.9	30,729	274,286
2022	291,079	8.7	25,324	238,793	10.4	30,272	266,732	10.9	31,728	277,745
2023	300,539	8.7	26,147	241,523	10.4	31,256	269,782	10.9	32,759	280,920
2024	310,307	8.7	26,997	243,977	10.4	32,272	272,523	10.9	33,823	283,774
2025	320,392	8.7	27,874	246,120	10.4	33,321	274,916	10.9	34,923	286,266
2026	330,805	8.7	28,780	247,913	10.4	34,404	276,919	10.9	36,058	288,351
2027	341,556	8.7	29,715	249,314	10.4	35,522	278,484	10.9	37,230	289,981
2028	352,657	8.7	30,681	250,278	10.4	36,676	279,561	10.9	38,440	291,102
2029	364,118	8.7	31,678	250,756	10.4	37,868	280,095	10.9	39,689	291,658

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
2020	\$ 273,043	13.0%	\$35,496	\$ 303,158	13.3%	\$36,315	\$ 308,505	15.6%	\$42,595	\$ 346,490
2021	281,917	13.0	36,649	307,311	13.3	37,495	312,731	15.6	43,979	351,237
2022	291,079	13.0	37,840	311,186	13.3	38,714	316,674	15.6	45,408	355,666
2023	300,539	13.0	39,070	314,744	13.3	39,972	320,295	15.6	46,884	359,732
2024	310,307	13.0	40,340	317,942	13.3	41,271	323,549	15.6	48,408	363,387
2025	320,392	13.0	41,651	320,734	13.3	42,612	326,391	15.6	49,981	366,578
2026	330,805	13.0	43,005	323,070	13.3	43,997	328,769	15.6	51,606	369,248
2027	341,556	13.0	44,402	324,896	13.3	45,427	330,627	15.6	53,283	371,335
2028	352,657	13.0	45,845	326,152	13.3	46,903	331,906	15.6	55,014	372,771
2029	364,118	13.0	47,335	326,775	13.3	48,428	332,540	15.6	56,802	373,483

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# Schuyler County Health Department - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 273,043	11.1%	\$30,308	\$ 172,485	13.7%	\$37,407	\$ 215,601	12.6%	\$34,403	\$ 199,523
2021	281,917	11.1	31,293	174,848	13.7	38,623	218,555	12.6	35,522	202,256
2022	291,079	11.1	32,310	177,053	13.7	39,878	221,311	12.6	36,676	204,806
2023	300,539	11.1	33,360	179,077	13.7	41,174	223,841	12.6	37,868	207,148
2024	310,307	11.1	34,444	180,897	13.7	42,512	226,115	12.6	39,099	209,253
2025	320,392	11.1	35,564	182,486	13.7	43,894	228,101	12.6	40,369	211,091
2026	330,805	11.1	36,719	183,815	13.7	45,320	229,763	12.6	41,681	212,629
2027	341,556	11.1	37,913	184,854	13.7	46,793	231,062	12.6	43,036	213,831
2028	352,657	11.1	39,145	185,569	13.7	48,314	231,956	12.6	44,435	214,658
2029	364,118	11.1	40,417	185,923	13.7	49,884	232,399	12.6	45,879	215,068

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	
2020	\$ 273,043	14.9%	\$40,683	\$ 235,869	16.2%	\$44,233	\$ 258,725	17.0%	\$46,417	\$ 272,253
2021	281,917	14.9	42,006	239,100	16.2	45,671	262,269	17.0	47,926	275,983
2022	291,079	14.9	43,371	242,115	16.2	47,155	265,576	17.0	49,483	279,463
2023	300,539	14.9	44,780	244,883	16.2	48,687	268,612	17.0	51,092	282,658
2024	310,307	14.9	46,236	247,371	16.2	50,270	271,341	17.0	52,752	285,530
2025	320,392	14.9	47,738	249,543	16.2	51,904	273,724	17.0	54,467	288,038
2026	330,805	14.9	49,290	251,361	16.2	53,590	275,718	17.0	56,237	290,136
2027	341,556	14.9	50,892	252,782	16.2	55,332	277,276	17.0	58,065	291,776
2028	352,657	14.9	52,546	253,760	16.2	57,130	278,348	17.0	59,952	292,904
2029	364,118	14.9	54,254	254,245	16.2	58,987	278,879	17.0	61,900	293,463

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	
2020	\$ 273,043	18.8%	\$51,332	\$ 301,822	19.2%	\$52,424	\$ 308,584	21.4%	\$58,431	\$ 344,984
2021	281,917	18.8	53,000	305,957	19.2	54,128	312,812	21.4	60,330	349,710
2022	291,079	18.8	54,723	309,815	19.2	55,887	316,756	21.4	62,291	354,120
2023	300,539	18.8	56,501	313,357	19.2	57,703	320,377	21.4	64,315	358,169
2024	310,307	18.8	58,338	316,541	19.2	59,579	323,632	21.4	66,406	361,808
2025	320,392	18.8	60,234	319,321	19.2	61,515	326,474	21.4	68,564	364,986
2026	330,805	18.8	62,191	321,647	19.2	63,515	328,852	21.4	70,792	367,645
2027	341,556	18.8	64,213	323,465	19.2	65,579	330,711	21.4	73,093	369,723
2028	352,657	18.8	66,300	324,716	19.2	67,710	331,990	21.4	75,469	371,153
2029	364,118	18.8	68,454	325,336	19.2	69,911	332,624	21.4	77,921	371,862

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# Schuyler County Health Department - General

## Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	9.2%	\$25,120	\$ 172,485	11.8%	\$32,219	\$ 215,601	10.7%	\$29,216	\$ 199,523
2021	281,917	9.2	25,936	174,848	11.8	33,266	218,555	10.7	30,165	202,256
2022	291,079	9.2	26,779	177,053	11.8	34,347	221,311	10.7	31,145	204,806
2023	300,539	9.2	27,650	179,077	11.8	35,464	223,841	10.7	32,158	207,148
2024	310,307	9.2	28,548	180,897	11.8	36,616	226,115	10.7	33,203	209,253
2025	320,392	9.2	29,476	182,486	11.8	37,806	228,101	10.7	34,282	211,091
2026	330,805	9.2	30,434	183,815	11.8	39,035	229,763	10.7	35,396	212,629
2027	341,556	9.2	31,423	184,854	11.8	40,304	231,062	10.7	36,546	213,831
2028	352,657	9.2	32,444	185,569	11.8	41,614	231,956	10.7	37,734	214,658
2029	364,118	9.2	33,499	185,923	11.8	42,966	232,399	10.7	38,961	215,068

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
2020	\$ 273,043	13.0%	\$35,496	\$ 235,869	14.3%	\$39,045	\$ 258,725	15.1%	\$41,230	\$ 272,253
2021	281,917	13.0	36,649	239,100	14.3	40,314	262,269	15.1	42,569	275,983
2022	291,079	13.0	37,840	242,115	14.3	41,624	265,576	15.1	43,953	279,463
2023	300,539	13.0	39,070	244,883	14.3	42,977	268,612	15.1	45,381	282,658
2024	310,307	13.0	40,340	247,371	14.3	44,374	271,341	15.1	46,856	285,530
2025	320,392	13.0	41,651	249,543	14.3	45,816	273,724	15.1	48,379	288,038
2026	330,805	13.0	43,005	251,361	14.3	47,305	275,718	15.1	49,952	290,136
2027	341,556	13.0	44,402	252,782	14.3	48,843	277,276	15.1	51,575	291,776
2028	352,657	13.0	45,845	253,760	14.3	50,430	278,348	15.1	53,251	292,904
2029	364,118	13.0	47,335	254,245	14.3	52,069	278,879	15.1	54,982	293,463

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
2020	\$ 273,043	16.9%	\$46,144	\$ 301,822	17.3%	\$47,237	\$ 308,584	19.5%	\$53,243	\$ 344,984
2021	281,917	16.9	47,644	305,957	17.3	48,772	312,812	19.5	54,974	349,710
2022	291,079	16.9	49,192	309,815	17.3	50,357	316,756	19.5	56,760	354,120
2023	300,539	16.9	50,791	313,357	17.3	51,993	320,377	19.5	58,605	358,169
2024	310,307	16.9	52,442	316,541	17.3	53,683	323,632	19.5	60,510	361,808
2025	320,392	16.9	54,146	319,321	17.3	55,428	326,474	19.5	62,476	364,986
2026	330,805	16.9	55,906	321,647	17.3	57,229	328,852	19.5	64,507	367,645
2027	341,556	16.9	57,723	323,465	17.3	59,089	330,711	19.5	66,603	369,723
2028	352,657	16.9	59,599	324,716	17.3	61,010	331,990	19.5	68,768	371,153
2029	364,118	16.9	61,536	325,336	17.3	62,992	332,624	19.5	71,003	371,862

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	7.3%	\$19,932	\$ 172,485	9.9%	\$27,031	\$ 215,601	8.8%	\$24,028	\$ 199,523
2021	281,917	7.3	20,580	174,848	9.9	27,910	218,555	8.8	24,809	202,256
2022	291,079	7.3	21,249	177,053	9.9	28,817	221,311	8.8	25,615	204,806
2023	300,539	7.3	21,939	179,077	9.9	29,753	223,841	8.8	26,447	207,148
2024	310,307	7.3	22,652	180,897	9.9	30,720	226,115	8.8	27,307	209,253
2025	320,392	7.3	23,389	182,486	9.9	31,719	228,101	8.8	28,194	211,091
2026	330,805	7.3	24,149	183,815	9.9	32,750	229,763	8.8	29,111	212,629
2027	341,556	7.3	24,934	184,854	9.9	33,814	231,062	8.8	30,057	213,831
2028	352,657	7.3	25,744	185,569	9.9	34,913	231,956	8.8	31,034	214,658
2029	364,118	7.3	26,581	185,923	9.9	36,048	232,399	8.8	32,042	215,068

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
2020	\$ 273,043	11.1%	\$30,308	\$ 235,869	12.4%	\$33,857	\$ 258,725	13.2%	\$36,042	\$ 272,253
2021	281,917	11.1	31,293	239,100	12.4	34,958	262,269	13.2	37,213	275,983
2022	291,079	11.1	32,310	242,115	12.4	36,094	265,576	13.2	38,422	279,463
2023	300,539	11.1	33,360	244,883	12.4	37,267	268,612	13.2	39,671	282,658
2024	310,307	11.1	34,444	247,371	12.4	38,478	271,341	13.2	40,961	285,530
2025	320,392	11.1	35,564	249,543	12.4	39,729	273,724	13.2	42,292	288,038
2026	330,805	11.1	36,719	251,361	12.4	41,020	275,718	13.2	43,666	290,136
2027	341,556	11.1	37,913	252,782	12.4	42,353	277,276	13.2	45,085	291,776
2028	352,657	11.1	39,145	253,760	12.4	43,729	278,348	13.2	46,551	292,904
2029	364,118	11.1	40,417	254,245	12.4	45,151	278,879	13.2	48,064	293,463

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
2020	\$ 273,043	15.0%	\$40,957	\$ 301,822	15.4%	\$42,049	\$ 308,584	17.6%	\$48,056	\$ 344,984
2021	281,917	15.0	42,288	305,957	15.4	43,415	312,812	17.6	49,617	349,710
2022	291,079	15.0	43,662	309,815	15.4	44,826	316,756	17.6	51,230	354,120
2023	300,539	15.0	45,081	313,357	15.4	46,283	320,377	17.6	52,895	358,169
2024	310,307	15.0	46,546	316,541	15.4	47,787	323,632	17.6	54,614	361,808
2025	320,392	15.0	48,059	319,321	15.4	49,340	326,474	17.6	56,389	364,986
2026	330,805	15.0	49,621	321,647	15.4	50,944	328,852	17.6	58,222	367,645
2027	341,556	15.0	51,233	323,465	15.4	52,600	330,711	17.6	60,114	369,723
2028	352,657	15.0	52,899	324,716	15.4	54,309	331,990	17.6	62,068	371,153
2029	364,118	15.0	54,618	325,336	15.4	56,074	332,624	17.6	64,085	371,862

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 273,043	5.4%	\$14,744	\$ 172,485	8.0%	\$21,843	\$ 215,601	6.9%	\$18,840	\$ 199,523
2021	281,917	5.4	15,224	174,848	8.0	22,553	218,555	6.9	19,452	202,256
2022	291,079	5.4	15,718	177,053	8.0	23,286	221,311	6.9	20,084	204,806
2023	300,539	5.4	16,229	179,077	8.0	24,043	223,841	6.9	20,737	207,148
2024	310,307	5.4	16,757	180,897	8.0	24,825	226,115	6.9	21,411	209,253
2025	320,392	5.4	17,301	182,486	8.0	25,631	228,101	6.9	22,107	211,091
2026	330,805	5.4	17,863	183,815	8.0	26,464	229,763	6.9	22,826	212,629
2027	341,556	5.4	18,444	184,854	8.0	27,324	231,062	6.9	23,567	213,831
2028	352,657	5.4	19,043	185,569	8.0	28,213	231,956	6.9	24,333	214,658
2029	364,118	5.4	19,662	185,923	8.0	29,129	232,399	6.9	25,124	215,068

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	
2020	\$ 273,043	9.2%	\$25,120	\$ 235,869	10.5%	\$28,670	\$ 258,725	11.3%	\$30,854	\$ 272,253
2021	281,917	9.2	25,936	239,100	10.5	29,601	262,269	11.3	31,857	275,983
2022	291,079	9.2	26,779	242,115	10.5	30,563	265,576	11.3	32,892	279,463
2023	300,539	9.2	27,650	244,883	10.5	31,557	268,612	11.3	33,961	282,658
2024	310,307	9.2	28,548	247,371	10.5	32,582	271,341	11.3	35,065	285,530
2025	320,392	9.2	29,476	249,543	10.5	33,641	273,724	11.3	36,204	288,038
2026	330,805	9.2	30,434	251,361	10.5	34,735	275,718	11.3	37,381	290,136
2027	341,556	9.2	31,423	252,782	10.5	35,863	277,276	11.3	38,596	291,776
2028	352,657	9.2	32,444	253,760	10.5	37,029	278,348	11.3	39,850	292,904
2029	364,118	9.2	33,499	254,245	10.5	38,232	278,879	11.3	41,145	293,463

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	
2020	\$ 273,043	13.1%	\$35,769	\$ 301,822	13.5%	\$36,861	\$ 308,584	15.7%	\$42,868	\$ 344,984
2021	281,917	13.1	36,931	305,957	13.5	38,059	312,812	15.7	44,261	349,710
2022	291,079	13.1	38,131	309,815	13.5	39,296	316,756	15.7	45,699	354,120
2023	300,539	13.1	39,371	313,357	13.5	40,573	320,377	15.7	47,185	358,169
2024	310,307	13.1	40,650	316,541	13.5	41,891	323,632	15.7	48,718	361,808
2025	320,392	13.1	41,971	319,321	13.5	43,253	326,474	15.7	50,302	364,986
2026	330,805	13.1	43,335	321,647	13.5	44,659	328,852	15.7	51,936	367,645
2027	341,556	13.1	44,744	323,465	13.5	46,110	330,711	15.7	53,624	369,723
2028	352,657	13.1	46,198	324,716	13.5	47,609	331,990	15.7	55,367	371,153
2029	364,118	13.1	47,699	325,336	13.5	49,156	332,624	15.7	57,167	371,862

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	11.4%	\$31,127	\$ 178,510	14.1%	\$38,499	\$ 223,089	13.1%	\$35,769	\$ 206,476
2021	281,917	11.4	32,139	180,956	14.1	39,750	226,145	13.1	36,931	209,305
2022	291,079	11.4	33,183	183,238	14.1	41,042	228,997	13.1	38,131	211,944
2023	300,539	11.4	34,261	185,333	14.1	42,376	231,615	13.1	39,371	214,367
2024	310,307	11.4	35,375	187,216	14.1	43,753	233,968	13.1	40,650	216,545
2025	320,392	11.4	36,525	188,860	14.1	45,175	236,023	13.1	41,971	218,447
2026	330,805	11.4	37,712	190,236	14.1	46,644	237,742	13.1	43,335	220,038
2027	341,556	11.4	38,937	191,311	14.1	48,159	239,086	13.1	44,744	221,282
2028	352,657	11.4	40,203	192,051	14.1	49,725	240,011	13.1	46,198	222,138
2029	364,118	11.4	41,509	192,418	14.1	51,341	240,469	13.1	47,699	222,562

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
2020	\$ 273,043	15.4%	\$42,049	\$ 244,077	16.7%	\$45,598	\$ 267,743	17.6%	\$48,056	\$ 281,723
2021	281,917	15.4	43,415	247,421	16.7	47,080	271,411	17.6	49,617	285,583
2022	291,079	15.4	44,826	250,541	16.7	48,610	274,833	17.6	51,230	289,184
2023	300,539	15.4	46,283	253,405	16.7	50,190	277,975	17.6	52,895	292,490
2024	310,307	15.4	47,787	255,980	16.7	51,821	280,799	17.6	54,614	295,462
2025	320,392	15.4	49,340	258,228	16.7	53,505	283,265	17.6	56,389	298,057
2026	330,805	15.4	50,944	260,109	16.7	55,244	285,328	17.6	58,222	300,228
2027	341,556	15.4	52,600	261,579	16.7	57,040	286,941	17.6	60,114	301,925
2028	352,657	15.4	54,309	262,591	16.7	58,894	288,051	17.6	62,068	303,093
2029	364,118	15.4	56,074	263,092	16.7	60,808	288,601	17.6	64,085	303,672

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
2020	\$ 273,043	19.4%	\$52,970	\$ 312,344	19.8%	\$54,063	\$ 319,333	22.1%	\$60,343	\$ 356,968
2021	281,917	19.4	54,692	316,623	19.8	55,820	323,708	22.1	62,304	361,858
2022	291,079	19.4	56,469	320,615	19.8	57,634	327,790	22.1	64,328	366,421
2023	300,539	19.4	58,305	324,281	19.8	59,507	331,538	22.1	66,419	370,610
2024	310,307	19.4	60,200	327,576	19.8	61,441	334,907	22.1	68,578	374,376
2025	320,392	19.4	62,156	330,453	19.8	63,438	337,848	22.1	70,807	377,664
2026	330,805	19.4	64,176	332,860	19.8	65,499	340,309	22.1	73,108	380,415
2027	341,556	19.4	66,262	334,741	19.8	67,628	342,232	22.1	75,484	382,565
2028	352,657	19.4	68,415	336,035	19.8	69,826	343,555	22.1	77,937	384,044
2029	364,118	19.4	70,639	336,677	19.8	72,095	344,211	22.1	80,470	384,777

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

# Schuyler County Health Department - General

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	
2020	\$ 273,043	9.5%	\$25,939	\$ 178,510	12.2%	\$33,311	\$ 223,089	11.2%	\$30,581	\$ 206,476
2021	281,917	9.5	26,782	180,956	12.2	34,394	226,145	11.2	31,575	209,305
2022	291,079	9.5	27,653	183,238	12.2	35,512	228,997	11.2	32,601	211,944
2023	300,539	9.5	28,551	185,333	12.2	36,666	231,615	11.2	33,660	214,367
2024	310,307	9.5	29,479	187,216	12.2	37,857	233,968	11.2	34,754	216,545
2025	320,392	9.5	30,437	188,860	12.2	39,088	236,023	11.2	35,884	218,447
2026	330,805	9.5	31,426	190,236	12.2	40,358	237,742	11.2	37,050	220,038
2027	341,556	9.5	32,448	191,311	12.2	41,670	239,086	11.2	38,254	221,282
2028	352,657	9.5	33,502	192,051	12.2	43,024	240,011	11.2	39,498	222,138
2029	364,118	9.5	34,591	192,418	12.2	44,422	240,469	11.2	40,781	222,562

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	
2020	\$ 273,043	13.5%	\$36,861	\$ 244,077	14.8%	\$40,410	\$ 267,743	15.7%	\$42,868	\$ 281,723
2021	281,917	13.5	38,059	247,421	14.8	41,724	271,411	15.7	44,261	285,583
2022	291,079	13.5	39,296	250,541	14.8	43,080	274,833	15.7	45,699	289,184
2023	300,539	13.5	40,573	253,405	14.8	44,480	277,975	15.7	47,185	292,490
2024	310,307	13.5	41,891	255,980	14.8	45,925	280,799	15.7	48,718	295,462
2025	320,392	13.5	43,253	258,228	14.8	47,418	283,265	15.7	50,302	298,057
2026	330,805	13.5	44,659	260,109	14.8	48,959	285,328	15.7	51,936	300,228
2027	341,556	13.5	46,110	261,579	14.8	50,550	286,941	15.7	53,624	301,925
2028	352,657	13.5	47,609	262,591	14.8	52,193	288,051	15.7	55,367	303,093
2029	364,118	13.5	49,156	263,092	14.8	53,889	288,601	15.7	57,167	303,672

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	
2020	\$ 273,043	17.5%	\$47,783	\$ 312,344	17.9%	\$48,875	\$ 319,333	20.2%	\$55,155	\$ 356,968
2021	281,917	17.5	49,335	316,623	17.9	50,463	323,708	20.2	56,947	361,858
2022	291,079	17.5	50,939	320,615	17.9	52,103	327,790	20.2	58,798	366,421
2023	300,539	17.5	52,594	324,281	17.9	53,796	331,538	20.2	60,709	370,610
2024	310,307	17.5	54,304	327,576	17.9	55,545	334,907	20.2	62,682	374,376
2025	320,392	17.5	56,069	330,453	17.9	57,350	337,848	20.2	64,719	377,664
2026	330,805	17.5	57,891	332,860	17.9	59,214	340,309	20.2	66,823	380,415
2027	341,556	17.5	59,772	334,741	17.9	61,139	342,232	20.2	68,994	382,565
2028	352,657	17.5	61,715	336,035	17.9	63,126	343,555	20.2	71,237	384,044
2029	364,118	17.5	63,721	336,677	17.9	65,177	344,211	20.2	73,552	384,777

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Schuyler County Health Department - General

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	7.6%	\$20,751	\$ 178,510	10.3%	\$28,123	\$ 223,089	9.3%	\$25,393	\$ 206,476
2021	281,917	7.6	21,426	180,956	10.3	29,037	226,145	9.3	26,218	209,305
2022	291,079	7.6	22,122	183,238	10.3	29,981	228,997	9.3	27,070	211,944
2023	300,539	7.6	22,841	185,333	10.3	30,956	231,615	9.3	27,950	214,367
2024	310,307	7.6	23,583	187,216	10.3	31,962	233,968	9.3	28,859	216,545
2025	320,392	7.6	24,350	188,860	10.3	33,000	236,023	9.3	29,796	218,447
2026	330,805	7.6	25,141	190,236	10.3	34,073	237,742	9.3	30,765	220,038
2027	341,556	7.6	25,958	191,311	10.3	35,180	239,086	9.3	31,765	221,282
2028	352,657	7.6	26,802	192,051	10.3	36,324	240,011	9.3	32,797	222,138
2029	364,118	7.6	27,673	192,418	10.3	37,504	240,469	9.3	33,863	222,562

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
2020	\$ 273,043	11.6%	\$31,673	\$ 244,077	12.9%	\$35,223	\$ 267,743	13.8%	\$37,680	\$ 281,723
2021	281,917	11.6	32,702	247,421	12.9	36,367	271,411	13.8	38,905	285,583
2022	291,079	11.6	33,765	250,541	12.9	37,549	274,833	13.8	40,169	289,184
2023	300,539	11.6	34,863	253,405	12.9	38,770	277,975	13.8	41,474	292,490
2024	310,307	11.6	35,996	255,980	12.9	40,030	280,799	13.8	42,822	295,462
2025	320,392	11.6	37,165	258,228	12.9	41,331	283,265	13.8	44,214	298,057
2026	330,805	11.6	38,373	260,109	12.9	42,674	285,328	13.8	45,651	300,228
2027	341,556	11.6	39,620	261,579	12.9	44,061	286,941	13.8	47,135	301,925
2028	352,657	11.6	40,908	262,591	12.9	45,493	288,051	13.8	48,667	303,093
2029	364,118	11.6	42,238	263,092	12.9	46,971	288,601	13.8	50,248	303,672

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
2020	\$ 273,043	15.6%	\$42,595	\$ 312,344	16.0%	\$43,687	\$ 319,333	18.3%	\$49,967	\$ 356,968
2021	281,917	15.6	43,979	316,623	16.0	45,107	323,708	18.3	51,591	361,858
2022	291,079	15.6	45,408	320,615	16.0	46,573	327,790	18.3	53,267	366,421
2023	300,539	15.6	46,884	324,281	16.0	48,086	331,538	18.3	54,999	370,610
2024	310,307	15.6	48,408	327,576	16.0	49,649	334,907	18.3	56,786	374,376
2025	320,392	15.6	49,981	330,453	16.0	51,263	337,848	18.3	58,632	377,664
2026	330,805	15.6	51,606	332,860	16.0	52,929	340,309	18.3	60,537	380,415
2027	341,556	15.6	53,283	334,741	16.0	54,649	342,232	18.3	62,505	382,565
2028	352,657	15.6	55,014	336,035	16.0	56,425	343,555	18.3	64,536	384,044
2029	364,118	15.6	56,802	336,677	16.0	58,259	344,211	18.3	66,634	384,777

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# Schuyler County Health Department - General

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	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
2020	\$ 273,043	5.7%	\$15,563	\$ 178,510	8.4%	\$22,936	\$ 223,089	7.4%	\$20,205	\$ 206,476
2021	281,917	5.7	16,069	180,956	8.4	23,681	226,145	7.4	20,862	209,305
2022	291,079	5.7	16,592	183,238	8.4	24,451	228,997	7.4	21,540	211,944
2023	300,539	5.7	17,131	185,333	8.4	25,245	231,615	7.4	22,240	214,367
2024	310,307	5.7	17,687	187,216	8.4	26,066	233,968	7.4	22,963	216,545
2025	320,392	5.7	18,262	188,860	8.4	26,913	236,023	7.4	23,709	218,447
2026	330,805	5.7	18,856	190,236	8.4	27,788	237,742	7.4	24,480	220,038
2027	341,556	5.7	19,469	191,311	8.4	28,691	239,086	7.4	25,275	221,282
2028	352,657	5.7	20,101	192,051	8.4	29,623	240,011	7.4	26,097	222,138
2029	364,118	5.7	20,755	192,418	8.4	30,586	240,469	7.4	26,945	222,562

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
2020	\$ 273,043	9.7%	\$26,485	\$ 244,077	11.0%	\$30,035	\$ 267,743	11.9%	\$32,492	\$ 281,723
2021	281,917	9.7	27,346	247,421	11.0	31,011	271,411	11.9	33,548	285,583
2022	291,079	9.7	28,235	250,541	11.0	32,019	274,833	11.9	34,638	289,184
2023	300,539	9.7	29,152	253,405	11.0	33,059	277,975	11.9	35,764	292,490
2024	310,307	9.7	30,100	255,980	11.0	34,134	280,799	11.9	36,927	295,462
2025	320,392	9.7	31,078	258,228	11.0	35,243	283,265	11.9	38,127	298,057
2026	330,805	9.7	32,088	260,109	11.0	36,389	285,328	11.9	39,366	300,228
2027	341,556	9.7	33,131	261,579	11.0	37,571	286,941	11.9	40,645	301,925
2028	352,657	9.7	34,208	262,591	11.0	38,792	288,051	11.9	41,966	303,093
2029	364,118	9.7	35,319	263,092	11.0	40,053	288,601	11.9	43,330	303,672

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
2020	\$ 273,043	13.7%	\$37,407	\$ 312,344	14.1%	\$38,499	\$ 319,333	16.4%	\$44,779	\$ 356,968
2021	281,917	13.7	38,623	316,623	14.1	39,750	323,708	16.4	46,234	361,858
2022	291,079	13.7	39,878	320,615	14.1	41,042	327,790	16.4	47,737	366,421
2023	300,539	13.7	41,174	324,281	14.1	42,376	331,538	16.4	49,288	370,610
2024	310,307	13.7	42,512	327,576	14.1	43,753	334,907	16.4	50,890	374,376
2025	320,392	13.7	43,894	330,453	14.1	45,175	337,848	16.4	52,544	377,664
2026	330,805	13.7	45,320	332,860	14.1	46,644	340,309	16.4	54,252	380,415
2027	341,556	13.7	46,793	334,741	14.1	48,159	342,232	16.4	56,015	382,565
2028	352,657	13.7	48,314	336,035	14.1	49,725	343,555	16.4	57,836	384,044
2029	364,118	13.7	49,884	336,677	14.1	51,341	344,211	16.4	59,715	384,777

Notes regarding the above projections:

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- 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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