



The Initial Valuation For
Tri-County Health Department
as of January 31, 2023



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March 3, 2023

Tri-County Health Department
Stanberry, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 105.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

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

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

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

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

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

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

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the State law which governs LAGERS. This valuation assumed the ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our expertise and not performed. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

Projections needed to comply with Missouri State disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision are available upon request from LAGERS.

Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing body. This action would not be binding on your subdivision, yet would establish the beginning date of the 45 day waiting period.

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was January 31, 2023. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

This report includes risk commentary in Appendix VI, but does not include a more robust assessment of the risks of future experience not meeting the actuarial assumptions. Additional assessment of risks was outside the scope of this assignment.

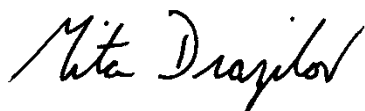
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the political subdivision as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the actuarial standards of practice issued by the Actuarial Standards Board, and with applicable statutes.

Mita D. Drazilov is a member of the American Academy of Actuaries and meets the Qualification Standards of the Academy of Actuaries to render the actuarial opinions contained herein.

The signing actuary is independent of the plan sponsor.

Respectfully submitted,
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for a member contribution rate of either 0%, 2%, 4% or 6%, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

Member Contribution Rate - 0% Plan. Under the 0% plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

Member Contribution Rate - 2%, 4% or 6% Plan. Under any plan other than 0%, each covered member contributes a percentage of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

The law further provides for nine different benefit programs (benefit formula factors) and allows an employer to elect "rule of 80" eligibility for benefits. Under the rule of 80, employees are eligible for unreduced benefits at the earlier of (i) attainment of their minimum service retirement age or (ii) such time as their years of age plus years of LAGERS credited service equals 80.

In total this allows for 144 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

The applicable combinations of these items may be changed from time to time, however, there are limitations on the frequency of changes. A more detailed description of plan provisions may be found in Appendix III of this report.

Tri-County Health Department

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.70%	0.20%	1.70%	8.60%	6.70%	4.80%	2.90%
L-3	General	8.20	0.30	2.20	10.70	8.80	6.90	5.00
LT-4(65)	General	7.30	0.20	1.90	9.40	7.50	5.60	3.70
LT-5(65)	General	8.60	0.30	2.30	11.20	9.30	7.40	5.50
L-7	General	9.60	0.30	2.60	12.50	10.60	8.70	6.80
LT-8(65)	General	9.90	0.30	2.70	12.90	11.00	9.10	7.20
L-12	General	11.10	0.40	3.00	14.50	12.60	10.70	8.80
LT-14(65)	General	11.20	0.40	3.10	14.70	12.80	10.90	9.00
L-6	General	12.60	0.50	3.50	16.60	14.70	12.80	10.90

* 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.

Tri-County Health Department

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.90%	0.20%	1.80%	8.90%	7.00%	5.10%	3.20%
L-3	General	8.40	0.30	2.20	10.90	9.00	7.10	5.20
LT-4(65)	General	7.50	0.20	2.00	9.70	7.80	5.90	4.00
LT-5(65)	General	8.90	0.30	2.40	11.60	9.70	7.80	5.90
L-7	General	9.90	0.30	2.70	12.90	11.00	9.10	7.20
LT-8(65)	General	10.20	0.30	2.80	13.30	11.40	9.50	7.60
L-12	General	11.40	0.40	3.10	14.90	13.00	11.10	9.20
LT-14(65)	General	11.60	0.40	3.20	15.20	13.30	11.40	9.50
L-6	General	13.00	0.50	3.60	17.10	15.20	13.30	11.40

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

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

Tri-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	7.00%	0.20%	1.90%	9.10%	7.20%	5.30%	3.40%
L-3	General	8.50	0.30	2.40	11.20	9.30	7.40	5.50
LT-4(65)	General	7.90	0.20	2.30	10.40	8.50	6.60	4.70
LT-5(65)	General	9.20	0.30	2.70	12.20	10.30	8.40	6.50
L-7	General	10.00	0.30	2.80	13.10	11.20	9.30	7.40
LT-8(65)	General	10.50	0.30	3.00	13.80	11.90	10.00	8.10
L-12	General	11.60	0.40	3.30	15.30	13.40	11.50	9.60
LT-14(65)	General	11.80	0.40	3.40	15.60	13.70	11.80	9.90
L-6	General	13.10	0.50	3.80	17.40	15.50	13.60	11.70

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.

Tri-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	7.20%	0.20%	2.00%	9.40%	7.50%	5.60%	3.70%
L-3	General	8.80	0.30	2.40	11.50	9.60	7.70	5.80
LT-4(65)	General	8.20	0.20	2.40	10.80	8.90	7.00	5.10
LT-5(65)	General	9.50	0.30	2.80	12.60	10.70	8.80	6.90
L-7	General	10.40	0.30	2.90	13.60	11.70	9.80	7.90
LT-8(65)	General	10.80	0.30	3.20	14.30	12.40	10.50	8.60
L-12	General	11.90	0.40	3.40	15.70	13.80	11.90	10.00
LT-14(65)	General	12.20	0.40	3.50	16.10	14.20	12.30	10.40
L-6	General	13.50	0.50	3.90	17.90	16.00	14.10	12.20

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.

Tri-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	\$ 29,306	\$ 22,832	\$ 16,357	\$ 9,882
L-3	36,463	29,988	23,513	17,039
LT-4(65)	32,033	25,558	19,083	12,609
LT-5(65)	38,166	31,692	25,217	18,742
L-7	42,597	36,122	29,647	23,172
LT-8(65)	43,960	37,485	31,010	24,536
L-12	49,412	42,937	36,463	29,988
LT-14(65)	50,093	43,619	37,144	30,669
L-6	56,568	50,093	43,619	37,144

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 30,329	\$ 23,854	\$ 17,379	\$ 10,905
L-3	37,144	30,669	24,195	17,720
LT-4(65)	33,055	26,580	20,106	13,631
LT-5(65)	39,530	33,055	26,580	20,106
L-7	43,960	37,485	31,010	24,536
LT-8(65)	45,323	38,848	32,373	25,899
L-12	50,775	44,300	37,826	31,351
LT-14(65)	51,797	45,323	38,848	32,373
L-6	58,272	51,797	45,323	38,848

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 31,010	\$ 24,536	\$ 18,061	\$ 11,586
L-3	38,166	31,692	25,217	18,742
LT-4(65)	35,440	28,966	22,491	16,016
LT-5(65)	41,574	35,100	28,625	22,150
L-7	44,641	38,166	31,692	25,217
LT-8(65)	47,027	40,552	34,077	27,603
L-12	52,138	45,663	39,189	32,714
LT-14(65)	53,160	46,686	40,211	33,736
L-6	59,294	52,820	46,345	39,870

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 32,033	\$ 25,558	\$ 19,083	\$ 12,609
L-3	39,189	32,714	26,239	19,765
LT-4(65)	36,803	30,329	23,854	17,379
LT-5(65)	42,937	36,463	29,988	23,513
L-7	46,345	39,870	33,396	26,921
LT-8(65)	48,730	42,256	35,781	29,306
L-12	53,501	47,027	40,552	34,077
LT-14(65)	54,864	48,390	41,915	35,440
L-6	60,998	54,524	48,049	41,574

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.

Tri-County Health Department

Employees and Payroll Included in the Valuation

	General
Number of Employees	9
Annual Payroll	\$ 340,772

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

Tri-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	\$ 100,969	\$ 104,434
L-3	General	126,214	130,501
LT-4(65)	General	112,687	116,526
LT-5(65)	General	134,976	139,578
L-7	General	151,498	156,638
LT-8(65)	General	157,351	162,672
L-12	General	176,702	182,739
LT-14(65)	General	179,628	185,759
L-6	General	201,968	208,828

Tri-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	\$ 110,502	\$ 114,364
L-3	General	138,170	142,974
LT-4(65)	General	134,588	139,319
LT-5(65)	General	156,197	161,658
L-7	General	165,762	171,579
LT-8(65)	General	177,801	184,022
L-12	General	193,378	200,128
LT-14(65)	General	199,410	206,333
L-6	General	220,974	228,765

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

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

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Missouri LAGERS

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

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

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

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

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.25% of FAS ¹ at age 65)

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

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

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

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

Missouri LAGERS

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

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

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

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

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

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

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

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

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

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

Tri-County Health Department - General

January 31, 2023

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34	3							3	\$ 107,277
35-39	2							2	\$ 75,463
40-44	1		1					2	\$ 100,340
45-49									
50-54	1							1	\$ 29,503
55-59	1							1	\$ 28,189
60-64									
65-69									
70 & Over									
Totals	8		1					9	\$ 340,772

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

Age: 40.8 years.

Benefit Service: 2.8 years.

Annual Pay: \$37,864.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



March 3, 2023 E-mail

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

Dear Mr. Betts:

Enclosed is the report of the January 31, 2023 Initial Actuarial Valuation of LAGERS benefits for the employees of

Tri-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



March 3, 2023

Tri-County Health Department
Stanberry, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the January 31, 2023 Initial Valuation for the Tri-County Health Department dated March 3, 2023.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2022. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

Mita Drazilov is a member of the American Academy of Actuaries and meets the Qualification Standards of the Academy of Actuaries to render the actuarial opinions herein.

Respectfully submitted,
Gabriel, Roeder, Smith & Company

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

Mita D. Drazilov, ASA, FCA, MAAA

Tri-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	
2023	\$ 340,772	8.6%	\$29,306	\$ 100,969	10.7%	\$36,463	\$ 126,214	9.4%	\$32,033	\$ 112,687
2024	350,143	8.6	30,112	101,938	10.7	37,465	127,425	9.4	32,913	113,768
2025	359,772	8.6	30,940	102,807	10.7	38,496	128,511	9.4	33,819	114,737
2026	369,666	8.6	31,791	103,564	10.7	39,554	129,457	9.4	34,749	115,582
2027	379,832	8.6	32,666	104,197	10.7	40,642	130,248	9.4	35,704	116,288
2028	390,277	8.6	33,564	104,692	10.7	41,760	130,867	9.4	36,686	116,841
2029	401,010	8.6	34,487	105,035	10.7	42,908	131,296	9.4	37,695	117,224
2030	412,038	8.6	35,435	105,210	10.7	44,088	131,515	9.4	38,732	117,419
2031	423,369	8.6	36,410	105,200	10.7	45,300	131,502	9.4	39,797	117,408
2032	435,012	8.6	37,411	104,986	10.7	46,546	131,235	9.4	40,891	117,170

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	11.2%	\$38,166	\$ 134,976	12.5%	\$42,597	\$ 151,498	12.9%	\$43,960	\$ 157,351
2024	350,143	11.2	39,216	136,271	12.5	43,768	152,951	12.9	45,168	158,860
2025	359,772	11.2	40,294	137,432	12.5	44,972	154,254	12.9	46,411	160,214
2026	369,666	11.2	41,403	138,444	12.5	46,208	155,390	12.9	47,687	161,394
2027	379,832	11.2	42,541	139,290	12.5	47,479	156,340	12.9	48,998	162,380
2028	390,277	11.2	43,711	139,952	12.5	48,785	157,083	12.9	50,346	163,152
2029	401,010	11.2	44,913	140,411	12.5	50,126	157,598	12.9	51,730	163,687
2030	412,038	11.2	46,148	140,645	12.5	51,505	157,861	12.9	53,153	163,960
2031	423,369	11.2	47,417	140,631	12.5	52,921	157,846	12.9	54,615	163,944
2032	435,012	11.2	48,721	140,345	12.5	54,377	157,525	12.9	56,117	163,611

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	14.5%	\$49,412	\$ 176,702	14.7%	\$50,093	\$ 179,628	16.6%	\$56,568	\$ 201,968
2024	350,143	14.5	50,771	178,397	14.7	51,471	181,351	16.6	58,124	203,905
2025	359,772	14.5	52,167	179,917	14.7	52,886	182,896	16.6	59,722	205,643
2026	369,666	14.5	53,602	181,242	14.7	54,341	184,243	16.6	61,365	207,157
2027	379,832	14.5	55,076	182,350	14.7	55,835	185,369	16.6	63,052	208,423
2028	390,277	14.5	56,590	183,217	14.7	57,371	186,250	16.6	64,786	209,414
2029	401,010	14.5	58,146	183,817	14.7	58,948	186,860	16.6	66,568	210,100
2030	412,038	14.5	59,746	184,123	14.7	60,570	187,171	16.6	68,398	210,450
2031	423,369	14.5	61,389	184,105	14.7	62,235	187,153	16.6	70,279	210,430
2032	435,012	14.5	63,077	183,731	14.7	63,947	186,773	16.6	72,212	210,003

Notes regarding the above projections:

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



Tri-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	
2023	\$ 340,772	6.7%	\$22,832	\$ 100,969	8.8%	\$29,988	\$ 126,214	7.5%	\$25,558	\$ 112,687
2024	350,143	6.7	23,460	101,938	8.8	30,813	127,425	7.5	26,261	113,768
2025	359,772	6.7	24,105	102,807	8.8	31,660	128,511	7.5	26,983	114,737
2026	369,666	6.7	24,768	103,564	8.8	32,531	129,457	7.5	27,725	115,582
2027	379,832	6.7	25,449	104,197	8.8	33,425	130,248	7.5	28,487	116,288
2028	390,277	6.7	26,149	104,692	8.8	34,344	130,867	7.5	29,271	116,841
2029	401,010	6.7	26,868	105,035	8.8	35,289	131,296	7.5	30,076	117,224
2030	412,038	6.7	27,607	105,210	8.8	36,259	131,515	7.5	30,903	117,419
2031	423,369	6.7	28,366	105,200	8.8	37,256	131,502	7.5	31,753	117,408
2032	435,012	6.7	29,146	104,986	8.8	38,281	131,235	7.5	32,626	117,170

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	9.3%	\$31,692	\$ 134,976	10.6%	\$36,122	\$ 151,498	11.0%	\$37,485	\$ 157,351
2024	350,143	9.3	32,563	136,271	10.6	37,115	152,951	11.0	38,516	158,860
2025	359,772	9.3	33,459	137,432	10.6	38,136	154,254	11.0	39,575	160,214
2026	369,666	9.3	34,379	138,444	10.6	39,185	155,390	11.0	40,663	161,394
2027	379,832	9.3	35,324	139,290	10.6	40,262	156,340	11.0	41,782	162,380
2028	390,277	9.3	36,296	139,952	10.6	41,369	157,083	11.0	42,930	163,152
2029	401,010	9.3	37,294	140,411	10.6	42,507	157,598	11.0	44,111	163,687
2030	412,038	9.3	38,320	140,645	10.6	43,676	157,861	11.0	45,324	163,960
2031	423,369	9.3	39,373	140,631	10.6	44,877	157,846	11.0	46,571	163,944
2032	435,012	9.3	40,456	140,345	10.6	46,111	157,525	11.0	47,851	163,611

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	12.6%	\$42,937	\$ 176,702	12.8%	\$43,619	\$ 179,628	14.7%	\$50,093	\$ 201,968
2024	350,143	12.6	44,118	178,397	12.8	44,818	181,351	14.7	51,471	203,905
2025	359,772	12.6	45,331	179,917	12.8	46,051	182,896	14.7	52,886	205,643
2026	369,666	12.6	46,578	181,242	12.8	47,317	184,243	14.7	54,341	207,157
2027	379,832	12.6	47,859	182,350	12.8	48,618	185,369	14.7	55,835	208,423
2028	390,277	12.6	49,175	183,217	12.8	49,955	186,250	14.7	57,371	209,414
2029	401,010	12.6	50,527	183,817	12.8	51,329	186,860	14.7	58,948	210,100
2030	412,038	12.6	51,917	184,123	12.8	52,741	187,171	14.7	60,570	210,450
2031	423,369	12.6	53,344	184,105	12.8	54,191	187,153	14.7	62,235	210,430
2032	435,012	12.6	54,812	183,731	12.8	55,682	186,773	14.7	63,947	210,003

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	4.8%	\$16,357	\$ 100,969	6.9%	\$23,513	\$ 126,214	5.6%	\$19,083	\$ 112,687
2024	350,143	4.8	16,807	101,938	6.9	24,160	127,425	5.6	19,608	113,768
2025	359,772	4.8	17,269	102,807	6.9	24,824	128,511	5.6	20,147	114,737
2026	369,666	4.8	17,744	103,564	6.9	25,507	129,457	5.6	20,701	115,582
2027	379,832	4.8	18,232	104,197	6.9	26,208	130,248	5.6	21,271	116,288
2028	390,277	4.8	18,733	104,692	6.9	26,929	130,867	5.6	21,856	116,841
2029	401,010	4.8	19,248	105,035	6.9	27,670	131,296	5.6	22,457	117,224
2030	412,038	4.8	19,778	105,210	6.9	28,431	131,515	5.6	23,074	117,419
2031	423,369	4.8	20,322	105,200	6.9	29,212	131,502	5.6	23,709	117,408
2032	435,012	4.8	20,881	104,986	6.9	30,016	131,235	5.6	24,361	117,170

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	7.4%	\$25,217	\$ 134,976	8.7%	\$29,647	\$ 151,498	9.1%	\$31,010	\$ 157,351
2024	350,143	7.4	25,911	136,271	8.7	30,462	152,951	9.1	31,863	158,860
2025	359,772	7.4	26,623	137,432	8.7	31,300	154,254	9.1	32,739	160,214
2026	369,666	7.4	27,355	138,444	8.7	32,161	155,390	9.1	33,640	161,394
2027	379,832	7.4	28,108	139,290	8.7	33,045	156,340	9.1	34,565	162,380
2028	390,277	7.4	28,880	139,952	8.7	33,954	157,083	9.1	35,515	163,152
2029	401,010	7.4	29,675	140,411	8.7	34,888	157,598	9.1	36,492	163,687
2030	412,038	7.4	30,491	140,645	8.7	35,847	157,861	9.1	37,495	163,960
2031	423,369	7.4	31,329	140,631	8.7	36,833	157,846	9.1	38,527	163,944
2032	435,012	7.4	32,191	140,345	8.7	37,846	157,525	9.1	39,586	163,611

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	10.7%	\$36,463	\$ 176,702	10.9%	\$37,144	\$ 179,628	12.8%	\$43,619	\$ 201,968
2024	350,143	10.7	37,465	178,397	10.9	38,166	181,351	12.8	44,818	203,905
2025	359,772	10.7	38,496	179,917	10.9	39,215	182,896	12.8	46,051	205,643
2026	369,666	10.7	39,554	181,242	10.9	40,294	184,243	12.8	47,317	207,157
2027	379,832	10.7	40,642	182,350	10.9	41,402	185,369	12.8	48,618	208,423
2028	390,277	10.7	41,760	183,217	10.9	42,540	186,250	12.8	49,955	209,414
2029	401,010	10.7	42,908	183,817	10.9	43,710	186,860	12.8	51,329	210,100
2030	412,038	10.7	44,088	184,123	10.9	44,912	187,171	12.8	52,741	210,450
2031	423,369	10.7	45,300	184,105	10.9	46,147	187,153	12.8	54,191	210,430
2032	435,012	10.7	46,546	183,731	10.9	47,416	186,773	12.8	55,682	210,003

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	2.9%	\$9,882	\$ 100,969	5.0%	\$17,039	\$ 126,214	3.7%	\$12,609	\$ 112,687
2024	350,143	2.9	10,154	101,938	5.0	17,507	127,425	3.7	12,955	113,768
2025	359,772	2.9	10,433	102,807	5.0	17,989	128,511	3.7	13,312	114,737
2026	369,666	2.9	10,720	103,564	5.0	18,483	129,457	3.7	13,678	115,582
2027	379,832	2.9	11,015	104,197	5.0	18,992	130,248	3.7	14,054	116,288
2028	390,277	2.9	11,318	104,692	5.0	19,514	130,867	3.7	14,440	116,841
2029	401,010	2.9	11,629	105,035	5.0	20,051	131,296	3.7	14,837	117,224
2030	412,038	2.9	11,949	105,210	5.0	20,602	131,515	3.7	15,245	117,419
2031	423,369	2.9	12,278	105,200	5.0	21,168	131,502	3.7	15,665	117,408
2032	435,012	2.9	12,615	104,986	5.0	21,751	131,235	3.7	16,095	117,170

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	5.5%	\$18,742	\$ 134,976	6.8%	\$23,172	\$ 151,498	7.2%	\$24,536	\$ 157,351
2024	350,143	5.5	19,258	136,271	6.8	23,810	152,951	7.2	25,210	158,860
2025	359,772	5.5	19,787	137,432	6.8	24,464	154,254	7.2	25,904	160,214
2026	369,666	5.5	20,332	138,444	6.8	25,137	155,390	7.2	26,616	161,394
2027	379,832	5.5	20,891	139,290	6.8	25,829	156,340	7.2	27,348	162,380
2028	390,277	5.5	21,465	139,952	6.8	26,539	157,083	7.2	28,100	163,152
2029	401,010	5.5	22,056	140,411	6.8	27,269	157,598	7.2	28,873	163,687
2030	412,038	5.5	22,662	140,645	6.8	28,019	157,861	7.2	29,667	163,960
2031	423,369	5.5	23,285	140,631	6.8	28,789	157,846	7.2	30,483	163,944
2032	435,012	5.5	23,926	140,345	6.8	29,581	157,525	7.2	31,321	163,611

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	8.8%	\$29,988	\$ 176,702	9.0%	\$30,669	\$ 179,628	10.9%	\$37,144	\$ 201,968
2024	350,143	8.8	30,813	178,397	9.0	31,513	181,351	10.9	38,166	203,905
2025	359,772	8.8	31,660	179,917	9.0	32,379	182,896	10.9	39,215	205,643
2026	369,666	8.8	32,531	181,242	9.0	33,270	184,243	10.9	40,294	207,157
2027	379,832	8.8	33,425	182,350	9.0	34,185	185,369	10.9	41,402	208,423
2028	390,277	8.8	34,344	183,217	9.0	35,125	186,250	10.9	42,540	209,414
2029	401,010	8.8	35,289	183,817	9.0	36,091	186,860	10.9	43,710	210,100
2030	412,038	8.8	36,259	184,123	9.0	37,083	187,171	10.9	44,912	210,450
2031	423,369	8.8	37,256	184,105	9.0	38,103	187,153	10.9	46,147	210,430
2032	435,012	8.8	38,281	183,731	9.0	39,151	186,773	10.9	47,416	210,003

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	8.9%	\$30,329	\$ 104,434	10.9%	\$37,144	\$ 130,501	9.7%	\$33,055	\$ 116,526
2024	350,143	8.9	31,163	105,436	10.9	38,166	131,753	9.7	33,964	117,644
2025	359,772	8.9	32,020	106,334	10.9	39,215	132,876	9.7	34,898	118,646
2026	369,666	8.9	32,900	107,117	10.9	40,294	133,855	9.7	35,858	119,520
2027	379,832	8.9	33,805	107,772	10.9	41,402	134,673	9.7	36,844	120,251
2028	390,277	8.9	34,735	108,284	10.9	42,540	135,313	9.7	37,857	120,823
2029	401,010	8.9	35,690	108,639	10.9	43,710	135,756	9.7	38,898	121,219
2030	412,038	8.9	36,671	108,820	10.9	44,912	135,982	9.7	39,968	121,421
2031	423,369	8.9	37,680	108,810	10.9	46,147	135,969	9.7	41,067	121,409
2032	435,012	8.9	38,716	108,589	10.9	47,416	135,693	9.7	42,196	121,162

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	11.6%	\$39,530	\$ 139,578	12.9%	\$43,960	\$ 156,638	13.3%	\$45,323	\$ 162,672
2024	350,143	11.6	40,617	140,917	12.9	45,168	158,141	13.3	46,569	164,232
2025	359,772	11.6	41,734	142,118	12.9	46,411	159,489	13.3	47,850	165,631
2026	369,666	11.6	42,881	143,165	12.9	47,687	160,664	13.3	49,166	166,851
2027	379,832	11.6	44,061	144,040	12.9	48,998	161,646	13.3	50,518	167,871
2028	390,277	11.6	45,272	144,725	12.9	50,346	162,414	13.3	51,907	168,669
2029	401,010	11.6	46,517	145,199	12.9	51,730	162,946	13.3	53,334	169,222
2030	412,038	11.6	47,796	145,441	12.9	53,153	163,217	13.3	54,801	169,504
2031	423,369	11.6	49,111	145,427	12.9	54,615	163,201	13.3	56,308	169,488
2032	435,012	11.6	50,461	145,132	12.9	56,117	162,870	13.3	57,857	169,144

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	14.9%	\$50,775	\$ 182,739	15.2%	\$51,797	\$ 185,759	17.1%	\$58,272	\$ 208,828
2024	350,143	14.9	52,171	184,492	15.2	53,222	187,541	17.1	59,874	210,831
2025	359,772	14.9	53,606	186,064	15.2	54,685	189,139	17.1	61,521	212,628
2026	369,666	14.9	55,080	187,434	15.2	56,189	190,532	17.1	63,213	214,194
2027	379,832	14.9	56,595	188,580	15.2	57,734	191,697	17.1	64,951	215,503
2028	390,277	14.9	58,151	189,477	15.2	59,322	192,608	17.1	66,737	216,528
2029	401,010	14.9	59,750	190,098	15.2	60,954	193,239	17.1	68,573	217,238
2030	412,038	14.9	61,394	190,415	15.2	62,630	193,561	17.1	70,458	217,600
2031	423,369	14.9	63,082	190,397	15.2	64,352	193,542	17.1	72,396	217,579
2032	435,012	14.9	64,817	190,010	15.2	66,122	193,149	17.1	74,387	217,137

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	7.0%	\$23,854	\$ 104,434	9.0%	\$30,669	\$ 130,501	7.8%	\$26,580	\$ 116,526
2024	350,143	7.0	24,510	105,436	9.0	31,513	131,753	7.8	27,311	117,644
2025	359,772	7.0	25,184	106,334	9.0	32,379	132,876	7.8	28,062	118,646
2026	369,666	7.0	25,877	107,117	9.0	33,270	133,855	7.8	28,834	119,520
2027	379,832	7.0	26,588	107,772	9.0	34,185	134,673	7.8	29,627	120,251
2028	390,277	7.0	27,319	108,284	9.0	35,125	135,313	7.8	30,442	120,823
2029	401,010	7.0	28,071	108,639	9.0	36,091	135,756	7.8	31,279	121,219
2030	412,038	7.0	28,843	108,820	9.0	37,083	135,982	7.8	32,139	121,421
2031	423,369	7.0	29,636	108,810	9.0	38,103	135,969	7.8	33,023	121,409
2032	435,012	7.0	30,451	108,589	9.0	39,151	135,693	7.8	33,931	121,162

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	9.7%	\$33,055	\$ 139,578	11.0%	\$37,485	\$ 156,638	11.4%	\$38,848	\$ 162,672
2024	350,143	9.7	33,964	140,917	11.0	38,516	158,141	11.4	39,916	164,232
2025	359,772	9.7	34,898	142,118	11.0	39,575	159,489	11.4	41,014	165,631
2026	369,666	9.7	35,858	143,165	11.0	40,663	160,664	11.4	42,142	166,851
2027	379,832	9.7	36,844	144,040	11.0	41,782	161,646	11.4	43,301	167,871
2028	390,277	9.7	37,857	144,725	11.0	42,930	162,414	11.4	44,492	168,669
2029	401,010	9.7	38,898	145,199	11.0	44,111	162,946	11.4	45,715	169,222
2030	412,038	9.7	39,968	145,441	11.0	45,324	163,217	11.4	46,972	169,504
2031	423,369	9.7	41,067	145,427	11.0	46,571	163,201	11.4	48,264	169,488
2032	435,012	9.7	42,196	145,132	11.0	47,851	162,870	11.4	49,591	169,144

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	13.0%	\$44,300	\$ 182,739	13.3%	\$45,323	\$ 185,759	15.2%	\$51,797	\$ 208,828
2024	350,143	13.0	45,519	184,492	13.3	46,569	187,541	15.2	53,222	210,831
2025	359,772	13.0	46,770	186,064	13.3	47,850	189,139	15.2	54,685	212,628
2026	369,666	13.0	48,057	187,434	13.3	49,166	190,532	15.2	56,189	214,194
2027	379,832	13.0	49,378	188,580	13.3	50,518	191,697	15.2	57,734	215,503
2028	390,277	13.0	50,736	189,477	13.3	51,907	192,608	15.2	59,322	216,528
2029	401,010	13.0	52,131	190,098	13.3	53,334	193,239	15.2	60,954	217,238
2030	412,038	13.0	53,565	190,415	13.3	54,801	193,561	15.2	62,630	217,600
2031	423,369	13.0	55,038	190,397	13.3	56,308	193,542	15.2	64,352	217,579
2032	435,012	13.0	56,552	190,010	13.3	57,857	193,149	15.2	66,122	217,137

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	5.1%	\$17,379	\$ 104,434	7.1%	\$24,195	\$ 130,501	5.9%	\$20,106	\$ 116,526
2024	350,143	5.1	17,857	105,436	7.1	24,860	131,753	5.9	20,658	117,644
2025	359,772	5.1	18,348	106,334	7.1	25,544	132,876	5.9	21,227	118,646
2026	369,666	5.1	18,853	107,117	7.1	26,246	133,855	5.9	21,810	119,520
2027	379,832	5.1	19,371	107,772	7.1	26,968	134,673	5.9	22,410	120,251
2028	390,277	5.1	19,904	108,284	7.1	27,710	135,313	5.9	23,026	120,823
2029	401,010	5.1	20,452	108,639	7.1	28,472	135,756	5.9	23,660	121,219
2030	412,038	5.1	21,014	108,820	7.1	29,255	135,982	5.9	24,310	121,421
2031	423,369	5.1	21,592	108,810	7.1	30,059	135,969	5.9	24,979	121,409
2032	435,012	5.1	22,186	108,589	7.1	30,886	135,693	5.9	25,666	121,162

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	7.8%	\$26,580	\$ 139,578	9.1%	\$31,010	\$ 156,638	9.5%	\$32,373	\$ 162,672
2024	350,143	7.8	27,311	140,917	9.1	31,863	158,141	9.5	33,264	164,232
2025	359,772	7.8	28,062	142,118	9.1	32,739	159,489	9.5	34,178	165,631
2026	369,666	7.8	28,834	143,165	9.1	33,640	160,664	9.5	35,118	166,851
2027	379,832	7.8	29,627	144,040	9.1	34,565	161,646	9.5	36,084	167,871
2028	390,277	7.8	30,442	144,725	9.1	35,515	162,414	9.5	37,076	168,669
2029	401,010	7.8	31,279	145,199	9.1	36,492	162,946	9.5	38,096	169,222
2030	412,038	7.8	32,139	145,441	9.1	37,495	163,217	9.5	39,144	169,504
2031	423,369	7.8	33,023	145,427	9.1	38,527	163,201	9.5	40,220	169,488
2032	435,012	7.8	33,931	145,132	9.1	39,586	162,870	9.5	41,326	169,144

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	11.1%	\$37,826	\$ 182,739	11.4%	\$38,848	\$ 185,759	13.3%	\$45,323	\$ 208,828
2024	350,143	11.1	38,866	184,492	11.4	39,916	187,541	13.3	46,569	210,831
2025	359,772	11.1	39,935	186,064	11.4	41,014	189,139	13.3	47,850	212,628
2026	369,666	11.1	41,033	187,434	11.4	42,142	190,532	13.3	49,166	214,194
2027	379,832	11.1	42,161	188,580	11.4	43,301	191,697	13.3	50,518	215,503
2028	390,277	11.1	43,321	189,477	11.4	44,492	192,608	13.3	51,907	216,528
2029	401,010	11.1	44,512	190,098	11.4	45,715	193,239	13.3	53,334	217,238
2030	412,038	11.1	45,736	190,415	11.4	46,972	193,561	13.3	54,801	217,600
2031	423,369	11.1	46,994	190,397	11.4	48,264	193,542	13.3	56,308	217,579
2032	435,012	11.1	48,286	190,010	11.4	49,591	193,149	13.3	57,857	217,137

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	3.2%	\$10,905	\$ 104,434	5.2%	\$17,720	\$ 130,501	4.0%	\$13,631	\$ 116,526
2024	350,143	3.2	11,205	105,436	5.2	18,207	131,753	4.0	14,006	117,644
2025	359,772	3.2	11,513	106,334	5.2	18,708	132,876	4.0	14,391	118,646
2026	369,666	3.2	11,829	107,117	5.2	19,223	133,855	4.0	14,787	119,520
2027	379,832	3.2	12,155	107,772	5.2	19,751	134,673	4.0	15,193	120,251
2028	390,277	3.2	12,489	108,284	5.2	20,294	135,313	4.0	15,611	120,823
2029	401,010	3.2	12,832	108,639	5.2	20,853	135,756	4.0	16,040	121,219
2030	412,038	3.2	13,185	108,820	5.2	21,426	135,982	4.0	16,482	121,421
2031	423,369	3.2	13,548	108,810	5.2	22,015	135,969	4.0	16,935	121,409
2032	435,012	3.2	13,920	108,589	5.2	22,621	135,693	4.0	17,400	121,162

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	5.9%	\$20,106	\$ 139,578	7.2%	\$24,536	\$ 156,638	7.6%	\$25,899	\$ 162,672
2024	350,143	5.9	20,658	140,917	7.2	25,210	158,141	7.6	26,611	164,232
2025	359,772	5.9	21,227	142,118	7.2	25,904	159,489	7.6	27,343	165,631
2026	369,666	5.9	21,810	143,165	7.2	26,616	160,664	7.6	28,095	166,851
2027	379,832	5.9	22,410	144,040	7.2	27,348	161,646	7.6	28,867	167,871
2028	390,277	5.9	23,026	144,725	7.2	28,100	162,414	7.6	29,661	168,669
2029	401,010	5.9	23,660	145,199	7.2	28,873	162,946	7.6	30,477	169,222
2030	412,038	5.9	24,310	145,441	7.2	29,667	163,217	7.6	31,315	169,504
2031	423,369	5.9	24,979	145,427	7.2	30,483	163,201	7.6	32,176	169,488
2032	435,012	5.9	25,666	145,132	7.2	31,321	162,870	7.6	33,061	169,144

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	9.2%	\$31,351	\$ 182,739	9.5%	\$32,373	\$ 185,759	11.4%	\$38,848	\$ 208,828
2024	350,143	9.2	32,213	184,492	9.5	33,264	187,541	11.4	39,916	210,831
2025	359,772	9.2	33,099	186,064	9.5	34,178	189,139	11.4	41,014	212,628
2026	369,666	9.2	34,009	187,434	9.5	35,118	190,532	11.4	42,142	214,194
2027	379,832	9.2	34,945	188,580	9.5	36,084	191,697	11.4	43,301	215,503
2028	390,277	9.2	35,905	189,477	9.5	37,076	192,608	11.4	44,492	216,528
2029	401,010	9.2	36,893	190,098	9.5	38,096	193,239	11.4	45,715	217,238
2030	412,038	9.2	37,907	190,415	9.5	39,144	193,561	11.4	46,972	217,600
2031	423,369	9.2	38,950	190,397	9.5	40,220	193,542	11.4	48,264	217,579
2032	435,012	9.2	40,021	190,010	9.5	41,326	193,149	11.4	49,591	217,137

Notes regarding the above projections:

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



Tri-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	
2023	\$ 340,772	9.1%	\$31,010	\$ 110,502	11.2%	\$38,166	\$ 138,170	10.4%	\$35,440	\$ 134,588
2024	350,143	9.1	31,863	111,562	11.2	39,216	139,495	10.4	36,415	135,879
2025	359,772	9.1	32,739	112,513	11.2	40,294	140,684	10.4	37,416	137,037
2026	369,666	9.1	33,640	113,342	11.2	41,403	141,720	10.4	38,445	138,046
2027	379,832	9.1	34,565	114,035	11.2	42,541	142,586	10.4	39,503	138,890
2028	390,277	9.1	35,515	114,577	11.2	43,711	143,264	10.4	40,589	139,550
2029	401,010	9.1	36,492	114,952	11.2	44,913	143,733	10.4	41,705	140,007
2030	412,038	9.1	37,495	115,144	11.2	46,148	143,972	10.4	42,852	140,240
2031	423,369	9.1	38,527	115,133	11.2	47,417	143,958	10.4	44,030	140,227
2032	435,012	9.1	39,586	114,899	11.2	48,721	143,666	10.4	45,241	139,942

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	12.2%	\$41,574	\$ 156,197	13.1%	\$44,641	\$ 165,762	13.8%	\$47,027	\$ 177,801
2024	350,143	12.2	42,717	157,695	13.1	45,869	167,352	13.8	48,320	179,507
2025	359,772	12.2	43,892	159,039	13.1	47,130	168,778	13.8	49,649	181,037
2026	369,666	12.2	45,099	160,210	13.1	48,426	170,021	13.8	51,014	182,370
2027	379,832	12.2	46,340	161,189	13.1	49,758	171,060	13.8	52,417	183,485
2028	390,277	12.2	47,614	161,955	13.1	51,126	171,873	13.8	53,858	184,357
2029	401,010	12.2	48,923	162,486	13.1	52,532	172,436	13.8	55,339	184,961
2030	412,038	12.2	50,269	162,757	13.1	53,977	172,723	13.8	56,861	185,269
2031	423,369	12.2	51,651	162,741	13.1	55,461	172,706	13.8	58,425	185,251
2032	435,012	12.2	53,071	162,411	13.1	56,987	172,355	13.8	60,032	184,875

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	15.3%	\$52,138	\$ 193,378	15.6%	\$53,160	\$ 199,410	17.4%	\$59,294	\$ 220,974
2024	350,143	15.3	53,572	195,233	15.6	54,622	201,323	17.4	60,925	223,094
2025	359,772	15.3	55,045	196,897	15.6	56,124	203,039	17.4	62,600	224,995
2026	369,666	15.3	56,559	198,347	15.6	57,668	204,534	17.4	64,322	226,652
2027	379,832	15.3	58,114	199,559	15.6	59,254	205,784	17.4	66,091	228,037
2028	390,277	15.3	59,712	200,508	15.6	60,883	206,762	17.4	67,908	229,121
2029	401,010	15.3	61,355	201,165	15.6	62,558	207,440	17.4	69,776	229,872
2030	412,038	15.3	63,042	201,500	15.6	64,278	207,786	17.4	71,695	230,255
2031	423,369	15.3	64,775	201,481	15.6	66,046	207,766	17.4	73,666	230,233
2032	435,012	15.3	66,557	201,072	15.6	67,862	207,344	17.4	75,692	229,765

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	7.2%	\$24,536	\$ 110,502	9.3%	\$31,692	\$ 138,170	8.5%	\$28,966	\$ 134,588
2024	350,143	7.2	25,210	111,562	9.3	32,563	139,495	8.5	29,762	135,879
2025	359,772	7.2	25,904	112,513	9.3	33,459	140,684	8.5	30,581	137,037
2026	369,666	7.2	26,616	113,342	9.3	34,379	141,720	8.5	31,422	138,046
2027	379,832	7.2	27,348	114,035	9.3	35,324	142,586	8.5	32,286	138,890
2028	390,277	7.2	28,100	114,577	9.3	36,296	143,264	8.5	33,174	139,550
2029	401,010	7.2	28,873	114,952	9.3	37,294	143,733	8.5	34,086	140,007
2030	412,038	7.2	29,667	115,144	9.3	38,320	143,972	8.5	35,023	140,240
2031	423,369	7.2	30,483	115,133	9.3	39,373	143,958	8.5	35,986	140,227
2032	435,012	7.2	31,321	114,899	9.3	40,456	143,666	8.5	36,976	139,942

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	10.3%	\$35,100	\$ 156,197	11.2%	\$38,166	\$ 165,762	11.9%	\$40,552	\$ 177,801
2024	350,143	10.3	36,065	157,695	11.2	39,216	167,352	11.9	41,667	179,507
2025	359,772	10.3	37,057	159,039	11.2	40,294	168,778	11.9	42,813	181,037
2026	369,666	10.3	38,076	160,210	11.2	41,403	170,021	11.9	43,990	182,370
2027	379,832	10.3	39,123	161,189	11.2	42,541	171,060	11.9	45,200	183,485
2028	390,277	10.3	40,199	161,955	11.2	43,711	171,873	11.9	46,443	184,357
2029	401,010	10.3	41,304	162,486	11.2	44,913	172,436	11.9	47,720	184,961
2030	412,038	10.3	42,440	162,757	11.2	46,148	172,723	11.9	49,033	185,269
2031	423,369	10.3	43,607	162,741	11.2	47,417	172,706	11.9	50,381	185,251
2032	435,012	10.3	44,806	162,411	11.2	48,721	172,355	11.9	51,766	184,875

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	13.4%	\$45,663	\$ 193,378	13.7%	\$46,686	\$ 199,410	15.5%	\$52,820	\$ 220,974
2024	350,143	13.4	46,919	195,233	13.7	47,970	201,323	15.5	54,272	223,094
2025	359,772	13.4	48,209	196,897	13.7	49,289	203,039	15.5	55,765	224,995
2026	369,666	13.4	49,535	198,347	13.7	50,644	204,534	15.5	57,298	226,652
2027	379,832	13.4	50,897	199,559	13.7	52,037	205,784	15.5	58,874	228,037
2028	390,277	13.4	52,297	200,508	13.7	53,468	206,762	15.5	60,493	229,121
2029	401,010	13.4	53,735	201,165	13.7	54,938	207,440	15.5	62,157	229,872
2030	412,038	13.4	55,213	201,500	13.7	56,449	207,786	15.5	63,866	230,255
2031	423,369	13.4	56,731	201,481	13.7	58,002	207,766	15.5	65,622	230,233
2032	435,012	13.4	58,292	201,072	13.7	59,597	207,344	15.5	67,427	229,765

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	5.3%	\$18,061	\$ 110,502	7.4%	\$25,217	\$ 138,170	6.6%	\$22,491	\$ 134,588
2024	350,143	5.3	18,558	111,562	7.4	25,911	139,495	6.6	23,109	135,879
2025	359,772	5.3	19,068	112,513	7.4	26,623	140,684	6.6	23,745	137,037
2026	369,666	5.3	19,592	113,342	7.4	27,355	141,720	6.6	24,398	138,046
2027	379,832	5.3	20,131	114,035	7.4	28,108	142,586	6.6	25,069	138,890
2028	390,277	5.3	20,685	114,577	7.4	28,880	143,264	6.6	25,758	139,550
2029	401,010	5.3	21,254	114,952	7.4	29,675	143,733	6.6	26,467	140,007
2030	412,038	5.3	21,838	115,144	7.4	30,491	143,972	6.6	27,195	140,240
2031	423,369	5.3	22,439	115,133	7.4	31,329	143,958	6.6	27,942	140,227
2032	435,012	5.3	23,056	114,899	7.4	32,191	143,666	6.6	28,711	139,942

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	8.4%	\$28,625	\$ 156,197	9.3%	\$31,692	\$ 165,762	10.0%	\$34,077	\$ 177,801
2024	350,143	8.4	29,412	157,695	9.3	32,563	167,352	10.0	35,014	179,507
2025	359,772	8.4	30,221	159,039	9.3	33,459	168,778	10.0	35,977	181,037
2026	369,666	8.4	31,052	160,210	9.3	34,379	170,021	10.0	36,967	182,370
2027	379,832	8.4	31,906	161,189	9.3	35,324	171,060	10.0	37,983	183,485
2028	390,277	8.4	32,783	161,955	9.3	36,296	171,873	10.0	39,028	184,357
2029	401,010	8.4	33,685	162,486	9.3	37,294	172,436	10.0	40,101	184,961
2030	412,038	8.4	34,611	162,757	9.3	38,320	172,723	10.0	41,204	185,269
2031	423,369	8.4	35,563	162,741	9.3	39,373	172,706	10.0	42,337	185,251
2032	435,012	8.4	36,541	162,411	9.3	40,456	172,355	10.0	43,501	184,875

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	11.5%	\$39,189	\$ 193,378	11.8%	\$40,211	\$ 199,410	13.6%	\$46,345	\$ 220,974
2024	350,143	11.5	40,266	195,233	11.8	41,317	201,323	13.6	47,619	223,094
2025	359,772	11.5	41,374	196,897	11.8	42,453	203,039	13.6	48,929	224,995
2026	369,666	11.5	42,512	198,347	11.8	43,621	204,534	13.6	50,275	226,652
2027	379,832	11.5	43,681	199,559	11.8	44,820	205,784	13.6	51,657	228,037
2028	390,277	11.5	44,882	200,508	11.8	46,053	206,762	13.6	53,078	229,121
2029	401,010	11.5	46,116	201,165	11.8	47,319	207,440	13.6	54,537	229,872
2030	412,038	11.5	47,384	201,500	11.8	48,620	207,786	13.6	56,037	230,255
2031	423,369	11.5	48,687	201,481	11.8	49,958	207,766	13.6	57,578	230,233
2032	435,012	11.5	50,026	201,072	11.8	51,331	207,344	13.6	59,162	229,765

Notes regarding the above projections:

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



Tri-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	
2023	\$ 340,772	3.4%	\$11,586	\$ 110,502	5.5%	\$18,742	\$ 138,170	4.7%	\$16,016	\$ 134,588
2024	350,143	3.4	11,905	111,562	5.5	19,258	139,495	4.7	16,457	135,879
2025	359,772	3.4	12,232	112,513	5.5	19,787	140,684	4.7	16,909	137,037
2026	369,666	3.4	12,569	113,342	5.5	20,332	141,720	4.7	17,374	138,046
2027	379,832	3.4	12,914	114,035	5.5	20,891	142,586	4.7	17,852	138,890
2028	390,277	3.4	13,269	114,577	5.5	21,465	143,264	4.7	18,343	139,550
2029	401,010	3.4	13,634	114,952	5.5	22,056	143,733	4.7	18,847	140,007
2030	412,038	3.4	14,009	115,144	5.5	22,662	143,972	4.7	19,366	140,240
2031	423,369	3.4	14,395	115,133	5.5	23,285	143,958	4.7	19,898	140,227
2032	435,012	3.4	14,790	114,899	5.5	23,926	143,666	4.7	20,446	139,942

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	6.5%	\$22,150	\$ 156,197	7.4%	\$25,217	\$ 165,762	8.1%	\$27,603	\$ 177,801
2024	350,143	6.5	22,759	157,695	7.4	25,911	167,352	8.1	28,362	179,507
2025	359,772	6.5	23,385	159,039	7.4	26,623	168,778	8.1	29,142	181,037
2026	369,666	6.5	24,028	160,210	7.4	27,355	170,021	8.1	29,943	182,370
2027	379,832	6.5	24,689	161,189	7.4	28,108	171,060	8.1	30,766	183,485
2028	390,277	6.5	25,368	161,955	7.4	28,880	171,873	8.1	31,612	184,357
2029	401,010	6.5	26,066	162,486	7.4	29,675	172,436	8.1	32,482	184,961
2030	412,038	6.5	26,782	162,757	7.4	30,491	172,723	8.1	33,375	185,269
2031	423,369	6.5	27,519	162,741	7.4	31,329	172,706	8.1	34,293	185,251
2032	435,012	6.5	28,276	162,411	7.4	32,191	172,355	8.1	35,236	184,875

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	9.6%	\$32,714	\$ 193,378	9.9%	\$33,736	\$ 199,410	11.7%	\$39,870	\$ 220,974
2024	350,143	9.6	33,614	195,233	9.9	34,664	201,323	11.7	40,967	223,094
2025	359,772	9.6	34,538	196,897	9.9	35,617	203,039	11.7	42,093	224,995
2026	369,666	9.6	35,488	198,347	9.9	36,597	204,534	11.7	43,251	226,652
2027	379,832	9.6	36,464	199,559	9.9	37,603	205,784	11.7	44,440	228,037
2028	390,277	9.6	37,467	200,508	9.9	38,637	206,762	11.7	45,662	229,121
2029	401,010	9.6	38,497	201,165	9.9	39,700	207,440	11.7	46,918	229,872
2030	412,038	9.6	39,556	201,500	9.9	40,792	207,786	11.7	48,208	230,255
2031	423,369	9.6	40,643	201,481	9.9	41,914	207,766	11.7	49,534	230,233
2032	435,012	9.6	41,761	201,072	9.9	43,066	207,344	11.7	50,896	229,765

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	9.4%	\$32,033	\$ 114,364	11.5%	\$39,189	\$ 142,974	10.8%	\$36,803	\$ 139,319
2024	350,143	9.4	32,913	115,461	11.5	40,266	144,346	10.8	37,815	140,655
2025	359,772	9.4	33,819	116,445	11.5	41,374	145,576	10.8	38,855	141,854
2026	369,666	9.4	34,749	117,303	11.5	42,512	146,648	10.8	39,924	142,899
2027	379,832	9.4	35,704	118,020	11.5	43,681	147,544	10.8	41,022	143,772
2028	390,277	9.4	36,686	118,581	11.5	44,882	148,245	10.8	42,150	144,456
2029	401,010	9.4	37,695	118,970	11.5	46,116	148,731	10.8	43,309	144,929
2030	412,038	9.4	38,732	119,168	11.5	47,384	148,979	10.8	44,500	145,170
2031	423,369	9.4	39,797	119,157	11.5	48,687	148,965	10.8	45,724	145,156
2032	435,012	9.4	40,891	118,915	11.5	50,026	148,662	10.8	46,981	144,861

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	12.6%	\$42,937	\$ 161,658	13.6%	\$46,345	\$ 171,579	14.3%	\$48,730	\$ 184,022
2024	350,143	12.6	44,118	163,209	13.6	47,619	173,225	14.3	50,070	185,787
2025	359,772	12.6	45,331	164,600	13.6	48,929	174,701	14.3	51,447	187,370
2026	369,666	12.6	46,578	165,812	13.6	50,275	175,988	14.3	52,862	188,750
2027	379,832	12.6	47,859	166,825	13.6	51,657	177,064	14.3	54,316	189,904
2028	390,277	12.6	49,175	167,618	13.6	53,078	177,906	14.3	55,810	190,807
2029	401,010	12.6	50,527	168,167	13.6	54,537	178,489	14.3	57,344	191,432
2030	412,038	12.6	51,917	168,447	13.6	56,037	178,786	14.3	58,921	191,751
2031	423,369	12.6	53,344	168,431	13.6	57,578	178,769	14.3	60,542	191,733
2032	435,012	12.6	54,812	168,089	13.6	59,162	178,406	14.3	62,207	191,344

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	15.7%	\$53,501	\$ 200,128	16.1%	\$54,864	\$ 206,333	17.9%	\$60,998	\$ 228,765
2024	350,143	15.7	54,972	202,048	16.1	56,373	208,312	17.9	62,676	230,959
2025	359,772	15.7	56,484	203,770	16.1	57,923	210,087	17.9	64,399	232,927
2026	369,666	15.7	58,038	205,271	16.1	59,516	211,634	17.9	66,170	234,642
2027	379,832	15.7	59,634	206,526	16.1	61,153	212,928	17.9	67,990	236,076
2028	390,277	15.7	61,273	207,508	16.1	62,835	213,940	17.9	69,860	237,198
2029	401,010	15.7	62,959	208,188	16.1	64,563	214,641	17.9	71,781	237,975
2030	412,038	15.7	64,690	208,535	16.1	66,338	214,999	17.9	73,755	238,371
2031	423,369	15.7	66,469	208,515	16.1	68,162	214,978	17.9	75,783	238,348
2032	435,012	15.7	68,297	208,092	16.1	70,037	214,541	17.9	77,867	237,864

Notes regarding the above projections:

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



Tri-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	
2023	\$ 340,772	7.5%	\$25,558	\$ 114,364	9.6%	\$32,714	\$ 142,974	8.9%	\$30,329	\$ 139,319
2024	350,143	7.5	26,261	115,461	9.6	33,614	144,346	8.9	31,163	140,655
2025	359,772	7.5	26,983	116,445	9.6	34,538	145,576	8.9	32,020	141,854
2026	369,666	7.5	27,725	117,303	9.6	35,488	146,648	8.9	32,900	142,899
2027	379,832	7.5	28,487	118,020	9.6	36,464	147,544	8.9	33,805	143,772
2028	390,277	7.5	29,271	118,581	9.6	37,467	148,245	8.9	34,735	144,456
2029	401,010	7.5	30,076	118,970	9.6	38,497	148,731	8.9	35,690	144,929
2030	412,038	7.5	30,903	119,168	9.6	39,556	148,979	8.9	36,671	145,170
2031	423,369	7.5	31,753	119,157	9.6	40,643	148,965	8.9	37,680	145,156
2032	435,012	7.5	32,626	118,915	9.6	41,761	148,662	8.9	38,716	144,861

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	10.7%	\$36,463	\$ 161,658	11.7%	\$39,870	\$ 171,579	12.4%	\$42,256	\$ 184,022
2024	350,143	10.7	37,465	163,209	11.7	40,967	173,225	12.4	43,418	185,787
2025	359,772	10.7	38,496	164,600	11.7	42,093	174,701	12.4	44,612	187,370
2026	369,666	10.7	39,554	165,812	11.7	43,251	175,988	12.4	45,839	188,750
2027	379,832	10.7	40,642	166,825	11.7	44,440	177,064	12.4	47,099	189,904
2028	390,277	10.7	41,760	167,618	11.7	45,662	177,906	12.4	48,394	190,807
2029	401,010	10.7	42,908	168,167	11.7	46,918	178,489	12.4	49,725	191,432
2030	412,038	10.7	44,088	168,447	11.7	48,208	178,786	12.4	51,093	191,751
2031	423,369	10.7	45,300	168,431	11.7	49,534	178,769	12.4	52,498	191,733
2032	435,012	10.7	46,546	168,089	11.7	50,896	178,406	12.4	53,941	191,344

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	13.8%	\$47,027	\$ 200,128	14.2%	\$48,390	\$ 206,333	16.0%	\$54,524	\$ 228,765
2024	350,143	13.8	48,320	202,048	14.2	49,720	208,312	16.0	56,023	230,959
2025	359,772	13.8	49,649	203,770	14.2	51,088	210,087	16.0	57,564	232,927
2026	369,666	13.8	51,014	205,271	14.2	52,493	211,634	16.0	59,147	234,642
2027	379,832	13.8	52,417	206,526	14.2	53,936	212,928	16.0	60,773	236,076
2028	390,277	13.8	53,858	207,508	14.2	55,419	213,940	16.0	62,444	237,198
2029	401,010	13.8	55,339	208,188	14.2	56,943	214,641	16.0	64,162	237,975
2030	412,038	13.8	56,861	208,535	14.2	58,509	214,999	16.0	65,926	238,371
2031	423,369	13.8	58,425	208,515	14.2	60,118	214,978	16.0	67,739	238,348
2032	435,012	13.8	60,032	208,092	14.2	61,772	214,541	16.0	69,602	237,864

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	5.6%	\$19,083	\$ 114,364	7.7%	\$26,239	\$ 142,974	7.0%	\$23,854	\$ 139,319
2024	350,143	5.6	19,608	115,461	7.7	26,961	144,346	7.0	24,510	140,655
2025	359,772	5.6	20,147	116,445	7.7	27,702	145,576	7.0	25,184	141,854
2026	369,666	5.6	20,701	117,303	7.7	28,464	146,648	7.0	25,877	142,899
2027	379,832	5.6	21,271	118,020	7.7	29,247	147,544	7.0	26,588	143,772
2028	390,277	5.6	21,856	118,581	7.7	30,051	148,245	7.0	27,319	144,456
2029	401,010	5.6	22,457	118,970	7.7	30,878	148,731	7.0	28,071	144,929
2030	412,038	5.6	23,074	119,168	7.7	31,727	148,979	7.0	28,843	145,170
2031	423,369	5.6	23,709	119,157	7.7	32,599	148,965	7.0	29,636	145,156
2032	435,012	5.6	24,361	118,915	7.7	33,496	148,662	7.0	30,451	144,861

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	8.8%	\$29,988	\$ 161,658	9.8%	\$33,396	\$ 171,579	10.5%	\$35,781	\$ 184,022
2024	350,143	8.8	30,813	163,209	9.8	34,314	173,225	10.5	36,765	185,787
2025	359,772	8.8	31,660	164,600	9.8	35,258	174,701	10.5	37,776	187,370
2026	369,666	8.8	32,531	165,812	9.8	36,227	175,988	10.5	38,815	188,750
2027	379,832	8.8	33,425	166,825	9.8	37,224	177,064	10.5	39,882	189,904
2028	390,277	8.8	34,344	167,618	9.8	38,247	177,906	10.5	40,979	190,807
2029	401,010	8.8	35,289	168,167	9.8	39,299	178,489	10.5	42,106	191,432
2030	412,038	8.8	36,259	168,447	9.8	40,380	178,786	10.5	43,264	191,751
2031	423,369	8.8	37,256	168,431	9.8	41,490	178,769	10.5	44,454	191,733
2032	435,012	8.8	38,281	168,089	9.8	42,631	178,406	10.5	45,676	191,344

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	11.9%	\$40,552	\$ 200,128	12.3%	\$41,915	\$ 206,333	14.1%	\$48,049	\$ 228,765
2024	350,143	11.9	41,667	202,048	12.3	43,068	208,312	14.1	49,370	230,959
2025	359,772	11.9	42,813	203,770	12.3	44,252	210,087	14.1	50,728	232,927
2026	369,666	11.9	43,990	205,271	12.3	45,469	211,634	14.1	52,123	234,642
2027	379,832	11.9	45,200	206,526	12.3	46,719	212,928	14.1	53,556	236,076
2028	390,277	11.9	46,443	207,508	12.3	48,004	213,940	14.1	55,029	237,198
2029	401,010	11.9	47,720	208,188	12.3	49,324	214,641	14.1	56,542	237,975
2030	412,038	11.9	49,033	208,535	12.3	50,681	214,999	14.1	58,097	238,371
2031	423,369	11.9	50,381	208,515	12.3	52,074	214,978	14.1	59,695	238,348
2032	435,012	11.9	51,766	208,092	12.3	53,506	214,541	14.1	61,337	237,864

Notes regarding the above projections:

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



Tri-County Health Department - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	3.7%	\$12,609	\$ 114,364	5.8%	\$19,765	\$ 142,974	5.1%	\$17,379	\$ 139,319
2024	350,143	3.7	12,955	115,461	5.8	20,308	144,346	5.1	17,857	140,655
2025	359,772	3.7	13,312	116,445	5.8	20,867	145,576	5.1	18,348	141,854
2026	369,666	3.7	13,678	117,303	5.8	21,441	146,648	5.1	18,853	142,899
2027	379,832	3.7	14,054	118,020	5.8	22,030	147,544	5.1	19,371	143,772
2028	390,277	3.7	14,440	118,581	5.8	22,636	148,245	5.1	19,904	144,456
2029	401,010	3.7	14,837	118,970	5.8	23,259	148,731	5.1	20,452	144,929
2030	412,038	3.7	15,245	119,168	5.8	23,898	148,979	5.1	21,014	145,170
2031	423,369	3.7	15,665	119,157	5.8	24,555	148,965	5.1	21,592	145,156
2032	435,012	3.7	16,095	118,915	5.8	25,231	148,662	5.1	22,186	144,861

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	6.9%	\$23,513	\$ 161,658	7.9%	\$26,921	\$ 171,579	8.6%	\$29,306	\$ 184,022
2024	350,143	6.9	24,160	163,209	7.9	27,661	173,225	8.6	30,112	185,787
2025	359,772	6.9	24,824	164,600	7.9	28,422	174,701	8.6	30,940	187,370
2026	369,666	6.9	25,507	165,812	7.9	29,204	175,988	8.6	31,791	188,750
2027	379,832	6.9	26,208	166,825	7.9	30,007	177,064	8.6	32,666	189,904
2028	390,277	6.9	26,929	167,618	7.9	30,832	177,906	8.6	33,564	190,807
2029	401,010	6.9	27,670	168,167	7.9	31,680	178,489	8.6	34,487	191,432
2030	412,038	6.9	28,431	168,447	7.9	32,551	178,786	8.6	35,435	191,751
2031	423,369	6.9	29,212	168,431	7.9	33,446	178,769	8.6	36,410	191,733
2032	435,012	6.9	30,016	168,089	7.9	34,366	178,406	8.6	37,411	191,344

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 340,772	10.0%	\$34,077	\$ 200,128	10.4%	\$35,440	\$ 206,333	12.2%	\$41,574	\$ 228,765
2024	350,143	10.0	35,014	202,048	10.4	36,415	208,312	12.2	42,717	230,959
2025	359,772	10.0	35,977	203,770	10.4	37,416	210,087	12.2	43,892	232,927
2026	369,666	10.0	36,967	205,271	10.4	38,445	211,634	12.2	45,099	234,642
2027	379,832	10.0	37,983	206,526	10.4	39,503	212,928	12.2	46,340	236,076
2028	390,277	10.0	39,028	207,508	10.4	40,589	213,940	12.2	47,614	237,198
2029	401,010	10.0	40,101	208,188	10.4	41,705	214,641	12.2	48,923	237,975
2030	412,038	10.0	41,204	208,535	10.4	42,852	214,999	12.2	50,269	238,371
2031	423,369	10.0	42,337	208,515	10.4	44,030	214,978	12.2	51,651	238,348
2032	435,012	10.0	43,501	208,092	10.4	45,241	214,541	12.2	53,071	237,864

Notes regarding the above projections:

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