



The Initial Valuation For
Grundy County Library
as of August 31, 2026



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September 17, 2026

Grundy County Library
Trenton, 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, 2026.

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 August 31, 2026. 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.

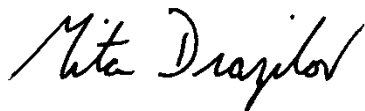
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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.

Grundy County Library

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	6.50%	0.20%	4.30%	11.00%	9.10%	7.20%	5.30%
L-3	General	7.90	0.30	5.40	13.60	11.70	9.80	7.90
LT-4(65)	General	7.00	0.20	4.90	12.10	10.20	8.30	6.40
LT-5(65)	General	8.30	0.30	5.80	14.40	12.50	10.60	8.70
L-7	General	9.30	0.30	6.50	16.10	14.20	12.30	10.40
LT-8(65)	General	9.60	0.30	6.80	16.70	14.80	12.90	11.00
L-12	General	10.70	0.40	7.50	18.60	16.70	14.80	12.90
LT-14(65)	General	10.80	0.40	7.70	18.90	17.00	15.10	13.20
L-6	General	12.10	0.50	8.60	21.20	19.30	17.40	15.50

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

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

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Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.70%	0.20%	4.50%	11.40%	9.50%	7.60%	5.70%
L-3	General	8.10	0.30	5.60	14.00	12.10	10.20	8.30
LT-4(65)	General	7.30	0.20	5.10	12.60	10.70	8.80	6.90
LT-5(65)	General	8.60	0.30	6.00	14.90	13.00	11.10	9.20
L-7	General	9.60	0.30	6.70	16.60	14.70	12.80	10.90
LT-8(65)	General	9.90	0.30	7.00	17.20	15.30	13.40	11.50
L-12	General	11.00	0.40	7.80	19.20	17.30	15.40	13.50
LT-14(65)	General	11.20	0.40	8.00	19.60	17.70	15.80	13.90
L-6	General	12.50	0.50	8.90	21.90	20.00	18.10	16.20

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

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

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.90%	0.20%	5.20%	12.30%	10.40%	8.50%	6.60%
L-3	General	8.40	0.30	6.50	15.20	13.30	11.40	9.50
LT-4(65)	General	8.00	0.20	7.10	15.30	13.40	11.50	9.60
LT-5(65)	General	9.20	0.30	8.00	17.50	15.60	13.70	11.80
L-7	General	9.90	0.30	7.80	18.00	16.10	14.20	12.30
LT-8(65)	General	10.50	0.30	8.80	19.60	17.70	15.80	13.90
L-12	General	11.40	0.40	9.20	21.00	19.10	17.20	15.30
LT-14(65)	General	11.70	0.40	9.60	21.70	19.80	17.90	16.00
L-6	General	12.90	0.50	10.50	23.90	22.00	20.10	18.20

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

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

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.10%	0.20%	5.40%	12.70%	10.80%	8.90%	7.00%
L-3	General	8.70	0.30	6.80	15.80	13.90	12.00	10.10
LT-4(65)	General	8.30	0.20	7.40	15.90	14.00	12.10	10.20
LT-5(65)	General	9.60	0.30	8.30	18.20	16.30	14.40	12.50
L-7	General	10.30	0.30	8.10	18.70	16.80	14.90	13.00
LT-8(65)	General	10.80	0.30	9.10	20.20	18.30	16.40	14.50
L-12	General	11.80	0.40	9.50	21.70	19.80	17.90	16.00
LT-14(65)	General	12.10	0.40	10.00	22.50	20.60	18.70	16.80
L-6	General	13.40	0.50	10.90	24.80	22.90	21.00	19.10

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.

Grundy County Library

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	\$ 14,560	\$ 12,045	\$ 9,530	\$ 7,015
L-3	18,001	15,486	12,972	10,457
LT-4(65)	16,016	13,501	10,986	8,471
LT-5(65)	19,060	16,545	14,030	11,516
L-7	21,310	18,796	16,281	13,766
LT-8(65)	22,105	19,590	17,075	14,560
L-12	24,620	22,105	19,590	17,075
LT-14(65)	25,017	22,502	19,987	17,472
L-6	28,061	25,546	23,031	20,516

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 15,089	\$ 12,574	\$ 10,060	\$ 7,545
L-3	18,531	16,016	13,501	10,986
LT-4(65)	16,678	14,163	11,648	9,133
LT-5(65)	19,722	17,207	14,692	12,177
L-7	21,972	19,457	16,942	14,428
LT-8(65)	22,766	20,252	17,737	15,222
L-12	25,414	22,899	20,384	17,869
LT-14(65)	25,943	23,428	20,913	18,398
L-6	28,987	26,473	23,958	21,443

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,281	\$ 13,766	\$ 11,251	\$ 8,736
L-3	20,119	17,604	15,089	12,574
LT-4(65)	20,252	17,737	15,222	12,707
LT-5(65)	23,164	20,649	18,134	15,619
L-7	23,825	21,310	18,796	16,281
LT-8(65)	25,943	23,428	20,913	18,398
L-12	27,796	25,281	22,766	20,252
LT-14(65)	28,723	26,208	23,693	21,178
L-6	31,635	29,120	26,605	24,090

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,810	\$ 14,295	\$ 11,780	\$ 9,265
L-3	20,913	18,398	15,884	13,369
LT-4(65)	21,046	18,531	16,016	13,501
LT-5(65)	24,090	21,575	19,060	16,545
L-7	24,752	22,237	19,722	17,207
LT-8(65)	26,737	24,222	21,708	19,193
L-12	28,723	26,208	23,693	21,178
LT-14(65)	29,782	27,267	24,752	22,237
L-6	32,826	30,311	27,796	25,281

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.

Grundy County Library

Employees and Payroll Included in the Valuation

	General
Number of Employees	3
Annual Payroll	\$ 132,363

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:

Grundy County Library

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 100,388	\$ 103,934
L-3	General	125,476	129,919
LT-4(65)	General	114,582	118,671
LT-5(65)	General	136,128	140,973
L-7	General	150,601	155,913
LT-8(65)	General	157,684	163,285
L-12	General	175,677	181,895
LT-14(65)	General	179,230	185,584
L-6	General	200,783	207,901

Grundy County Library

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	\$ 121,958	\$ 126,662
L-3	General	152,460	158,333
LT-4(65)	General	166,291	172,770
LT-5(65)	General	185,704	192,909
L-7	General	182,941	189,997
LT-8(65)	General	205,116	213,047
L-12	General	213,424	221,671
LT-14(65)	General	224,507	233,185
L-6	General	243,904	253,328

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

The assumptions used in performing the February 28, 2026 valuations were adopted by the Board in conjunction with a five-year experience investigation for the period ending February 28, 2025.

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 2.40% and the wage inflation rate used in making the valuations was 3.00%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.60% and over wage inflation of 4.00%.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2016 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-2016 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75%/50% (Male/Female) of the PubG-2016 Employee Mortality Table for males and females of General groups. The pre-retirement mortality tables used were 100%/90%/100% (Police/Fire/Public Safety) of the PubS-2016 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-2021 mortality improvement scale to the above described tables.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year.
6. Total active member payroll is assumed to increase 3.00% 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.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost.
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		22.00%		24.00%		19.00%		13.00%
	1		19.00		22.00		18.00		11.00
	2		17.00		19.00		17.00		10.00
	3		14.00		16.00		15.00		9.00
	4		13.00		14.00		14.00		8.00
25	5 & Over	0.06%	10.10	0.01%	13.20	0.11%	11.80	0.08%	6.80
30		0.09	8.00	0.03	11.80	0.13	9.20	0.08	4.80
35		0.11	6.10	0.05	9.20	0.18	7.10	0.18	3.40
40		0.16	4.50	0.08	6.80	0.25	5.60	0.39	2.70
45		0.22	3.30	0.13	5.10	0.38	4.10	0.70	2.20
50		0.32	2.70	0.20	3.90	0.59	2.60	1.12	1.70
55		0.50	2.10	0.28	2.60	0.99	1.40	1.67	0.90
60		0.75	1.20	0.40	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	7.30%	7.40%	7.90%
30	6.40	6.50	6.80
35	5.80	5.90	5.90
40	5.30	5.40	5.10
45	4.70	4.90	4.70
50	4.30	4.40	4.30
55	4.00	4.10	3.90
60	3.80	3.70	3.60
65	3.30	3.20	3.20

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	15%	13%
61	10	10	56	13	13
62	22	15	57	13	13
63	18	15	58	13	13
64	18	15	59	13	13
65	28	30	60	13	15
66	28	30	61	13	20
67	28	25	62	25	20
68	22	25	63	20	20
69	20	20	64	20	20
70	30	30	65	30	40
71	30	30	66	30	40
72	30	30	67	30	40
73	30	30	68	30	40
74	30	30	69	30	40
75	100	100	70	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	25%	15%	30%	25%
51	20	15	30	25
52	20	15	20	25
53	15	15	20	25
54	15	15	20	25
55	15	15	20	25
56	15	15	20	25
57	15	15	20	25
58	15	15	20	25
59	15	15	20	25
60	15	15	35	35
61	15	15	35	35
62	25	25	35	45
63	25	15	35	45
64	25	25	35	45
65	35	30	100	100
66	30	30		
67	30	30		
68	30	30		
69	30	30		
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, 2026

(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 $\frac{1}{2}$ 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 1,008	\$1,533	102%
2,000	700	1,140	1,840	92%
2,500	875	1,270	2,145	86%
3,000	1,050	1,402	2,452	82%
3,500	1,225	1,534	2,759	79%
4,000	1,400	1,664	3,064	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 1,008	\$1,383	92%
2,000	500	1,140	1,640	82%
2,500	625	1,270	1,895	76%
3,000	750	1,402	2,152	72%
3,500	875	1,534	2,409	69%
4,000	1,000	1,664	2,664	67%
15 Years of Service:				
\$1,500	\$225	\$ 1,008	\$1,233	82%
2,000	300	1,140	1,440	72%
2,500	375	1,270	1,645	66%
3,000	450	1,402	1,852	62%
3,500	525	1,534	2,059	59%
4,000	600	1,664	2,264	57%

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 2026 - 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 1,008	\$1,664	111%
2,000	875	1,140	2,015	101%
2,500	1,094	1,270	2,364	95%
3,000	1,313	1,402	2,715	91%
3,500	1,531	1,534	3,065	88%
4,000	1,750	1,664	3,414	85%
25 Years of Service:				
\$1,500	\$ 469	\$ 1,008	\$1,477	98%
2,000	625	1,140	1,765	88%
2,500	781	1,270	2,051	82%
3,000	938	1,402	2,340	78%
3,500	1,094	1,534	2,628	75%
4,000	1,250	1,664	2,914	73%
15 Years of Service:				
\$1,500	\$281	\$ 1,008	\$1,289	86%
2,000	375	1,140	1,515	76%
2,500	469	1,270	1,739	70%
3,000	563	1,402	1,965	66%
3,500	656	1,534	2,190	63%
4,000	750	1,664	2,414	60%

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 2026 - 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 1,008	\$1,796	120%
2,000	1,050	1,140	2,190	110%
2,500	1,313	1,270	2,583	103%
3,000	1,575	1,402	2,977	99%
3,500	1,838	1,534	3,372	96%
4,000	2,100	1,664	3,764	94%
25 Years of Service:				
\$1,500	\$ 563	\$ 1,008	\$1,571	105%
2,000	750	1,140	1,890	95%
2,500	938	1,270	2,208	88%
3,000	1,125	1,402	2,527	84%
3,500	1,313	1,534	2,847	81%
4,000	1,500	1,664	3,164	79%
15 Years of Service:				
\$1,500	\$338	\$ 1,008	\$1,346	90%
2,000	450	1,140	1,590	80%
2,500	563	1,270	1,833	73%
3,000	675	1,402	2,077	69%
3,500	788	1,534	2,322	66%
4,000	900	1,664	2,564	64%

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 2026 - 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS

35 Years of Service:

\$1,500	\$ 919	\$ 1,008	\$1,927	128%
2,000	1,225	1,140	2,365	118%
2,500	1,531	1,270	2,801	112%
3,000	1,838	1,402	3,240	108%
3,500	2,144	1,534	3,678	105%
4,000	2,450	1,664	4,114	103%

25 Years of Service:

\$1,500	\$ 656	\$ 1,008	\$1,664	111%
2,000	875	1,140	2,015	101%
2,500	1,094	1,270	2,364	95%
3,000	1,313	1,402	2,715	91%
3,500	1,531	1,534	3,065	88%
4,000	1,750	1,664	3,414	85%

15 Years of Service:

\$1,500	\$ 394	\$ 1,008	\$1,402	93%
2,000	525	1,140	1,665	83%
2,500	656	1,270	1,926	77%
3,000	788	1,402	2,190	73%
3,500	919	1,534	2,453	70%
4,000	1,050	1,664	2,714	68%

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 2026 - 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 1,008	\$2,058	137%
2,000	1,400	1,140	2,540	127%
2,500	1,750	1,270	3,020	121%
3,000	2,100	1,402	3,502	117%
3,500	2,450	1,534	3,984	114%
4,000	2,800	1,664	4,464	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 1,008	\$1,758	117%
2,000	1,000	1,140	2,140	107%
2,500	1,250	1,270	2,520	101%
3,000	1,500	1,402	2,902	97%
3,500	1,750	1,534	3,284	94%
4,000	2,000	1,664	3,664	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 1,008	\$1,458	97%
2,000	600	1,140	1,740	87%
2,500	750	1,270	2,020	81%
3,000	900	1,402	2,302	77%
3,500	1,050	1,534	2,584	74%
4,000	1,200	1,664	2,864	72%

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 2026 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-4(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.00% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 1,008	\$1,050	\$1,533	70%	102%
2,000	1,400	700	1,140	1,400	1,840	70%	92%
2,500	1,750	875	1,270	1,750	2,145	70%	86%
3,000	2,100	1,050	1,402	2,100	2,452	70%	82%
3,500	2,450	1,225	1,534	2,450	2,759	70%	79%
4,000	2,800	1,400	1,664	2,800	3,064	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 1,008	\$ 750	\$1,383	50%	92%
2,000	1,000	500	1,140	1,000	1,640	50%	82%
2,500	1,250	625	1,270	1,250	1,895	50%	76%
3,000	1,500	750	1,402	1,500	2,152	50%	72%
3,500	1,750	875	1,534	1,750	2,409	50%	69%
4,000	2,000	1,000	1,664	2,000	2,664	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 1,008	\$ 450	\$1,233	30%	82%
2,000	600	300	1,140	600	1,440	30%	72%
2,500	750	375	1,270	750	1,645	30%	66%
3,000	900	450	1,402	900	1,852	30%	62%
3,500	1,050	525	1,534	1,050	2,059	30%	59%
4,000	1,200	600	1,664	1,200	2,264	30%	57%

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 2026 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 1,008	\$1,050	\$1,664	70%	111%
2,000	1,400	875	1,140	1,400	2,015	70%	101%
2,500	1,750	1,094	1,270	1,750	2,364	70%	95%
3,000	2,100	1,313	1,402	2,100	2,715	70%	91%
3,500	2,450	1,531	1,534	2,450	3,065	70%	88%
4,000	2,800	1,750	1,664	2,800	3,414	70%	85%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 1,008	\$ 750	\$1,477	50%	98%
2,000	1,000	625	1,140	1,000	1,765	50%	88%
2,500	1,250	781	1,270	1,250	2,051	50%	82%
3,000	1,500	938	1,402	1,500	2,340	50%	78%
3,500	1,750	1,094	1,534	1,750	2,628	50%	75%
4,000	2,000	1,250	1,664	2,000	2,914	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 1,008	\$ 450	\$1,289	30%	86%
2,000	600	375	1,140	600	1,515	30%	76%
2,500	750	469	1,270	750	1,739	30%	70%
3,000	900	563	1,402	900	1,965	30%	66%
3,500	1,050	656	1,534	1,050	2,190	30%	63%
4,000	1,200	750	1,664	1,200	2,414	30%	60%

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 2026 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.50% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 1,008	\$1,050	\$1,796	70%	120%
2,000	1,400	1,050	1,140	1,400	2,190	70%	110%
2,500	1,750	1,313	1,270	1,750	2,583	70%	103%
3,000	2,100	1,575	1,402	2,100	2,977	70%	99%
3,500	2,450	1,838	1,534	2,450	3,372	70%	96%
4,000	2,800	2,100	1,664	2,800	3,764	70%	94%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 1,008	\$ 750	\$1,571	50%	105%
2,000	1,000	750	1,140	1,000	1,890	50%	95%
2,500	1,250	938	1,270	1,250	2,208	50%	88%
3,000	1,500	1,125	1,402	1,500	2,527	50%	84%
3,500	1,750	1,313	1,534	1,750	2,847	50%	81%
4,000	2,000	1,500	1,664	2,000	3,164	50%	79%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 1,008	\$ 450	\$1,346	30%	90%
2,000	600	450	1,140	600	1,590	30%	80%
2,500	750	563	1,270	750	1,833	30%	73%
3,000	900	675	1,402	900	2,077	30%	69%
3,500	1,050	788	1,534	1,050	2,322	30%	66%
4,000	1,200	900	1,664	1,200	2,564	30%	64%

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 2026 - 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		Estimated Social Security ²	Estimated		Percent	
	BENEFIT ³			Monthly Total	of FAS		
	To 65	At 65			To 65	At 65	
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 1,008	\$1,050	\$1,927	70%	128%
2,000	1,400	1,225	1,140	1,400	2,365	70%	118%
2,500	1,750	1,531	1,270	1,750	2,801	70%	112%
3,000	2,100	1,838	1,402	2,100	3,240	70%	108%
3,500	2,450	2,144	1,534	2,450	3,678	70%	105%
4,000	2,800	2,450	1,664	2,800	4,114	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 1,008	\$ 750	\$1,664	50%	111%
2,000	1,000	875	1,140	1,000	2,015	50%	101%
2,500	1,250	1,094	1,270	1,250	2,364	50%	95%
3,000	1,500	1,313	1,402	1,500	2,715	50%	91%
3,500	1,750	1,531	1,534	1,750	3,065	50%	88%
4,000	2,000	1,750	1,664	2,000	3,414	50%	85%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 1,008	\$ 450	\$1,402	30%	93%
2,000	600	525	1,140	600	1,665	30%	83%
2,500	750	656	1,270	750	1,926	30%	77%
3,000	900	788	1,402	900	2,190	30%	73%
3,500	1,050	919	1,534	1,050	2,453	30%	70%
4,000	1,200	1,050	1,664	1,200	2,714	30%	68%

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 2026 - 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

Grundy County Library - General

August 31, 2026

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	1							1	\$ 40,000
35-39	1							1	\$ 61,640
40-44									
45-49									
50-54						1		1	\$ 30,723
55-59									
60-64									
65-69									
70 & Over									
Totals	2					1		3	\$ 132,363

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

Age: 41.2 years.

Benefit Service: 9.8 years.

Annual Pay: \$44,121.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



September 17, 2026 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 August 31, 2026 Initial Actuarial Valuation of LAGERS benefits for the employees of

Grundy County Library

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



September 17, 2026

Grundy County Library
Trenton, 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 August 31, 2026 Initial Valuation for the Grundy County Library dated September 17, 2026.

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, 2026. 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 fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Mita D. Drazilov, ASA, FCA, MAAA

Grundy County Library - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	11.0%	\$14,560	\$ 100,388	13.6%	\$18,001	\$ 125,476	12.1%	\$16,016	\$ 114,582
2027	136,334	11.0	14,997	101,520	13.6	18,541	126,891	12.1	16,496	115,874
2028	140,424	11.0	15,447	102,554	13.6	19,098	128,184	12.1	16,991	117,054
2029	144,637	11.0	15,910	103,478	13.6	19,671	129,339	12.1	17,501	118,109
2030	148,976	11.0	16,387	104,280	13.6	20,261	130,341	12.1	18,026	119,024
2031	153,445	11.0	16,879	104,944	13.6	20,869	131,171	12.1	18,567	119,782
2032	158,048	11.0	17,385	105,456	13.6	21,495	131,811	12.1	19,124	120,366
2033	162,789	11.0	17,907	105,799	13.6	22,139	132,239	12.1	19,697	120,757
2034	167,673	11.0	18,444	105,954	13.6	22,804	132,433	12.1	20,288	120,934
2035	172,703	11.0	18,997	105,903	13.6	23,488	132,369	12.1	20,897	120,876

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	14.4%	\$19,060	\$ 136,128	16.1%	\$21,310	\$ 150,601	16.7%	\$22,105	\$ 157,684
2027	136,334	14.4	19,632	137,663	16.1	21,950	152,299	16.7	22,768	159,462
2028	140,424	14.4	20,221	139,065	16.1	22,608	153,851	16.7	23,451	161,086
2029	144,637	14.4	20,828	140,319	16.1	23,287	155,238	16.7	24,154	162,538
2030	148,976	14.4	21,453	141,406	16.1	23,985	156,440	16.7	24,879	163,797
2031	153,445	14.4	22,096	142,307	16.1	24,705	157,437	16.7	25,625	164,841
2032	158,048	14.4	22,759	143,001	16.1	25,446	158,205	16.7	26,394	165,645
2033	162,789	14.4	23,442	143,466	16.1	26,209	158,719	16.7	27,186	166,183
2034	167,673	14.4	24,145	143,677	16.1	26,995	158,952	16.7	28,001	166,427
2035	172,703	14.4	24,869	143,608	16.1	27,805	158,875	16.7	28,841	166,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	18.6%	\$24,620	\$ 175,677	18.9%	\$25,017	\$ 179,230	21.2%	\$28,061	\$ 200,783
2027	136,334	18.6	25,358	177,658	18.9	25,767	181,251	21.2	28,903	203,047
2028	140,424	18.6	26,119	179,468	18.9	26,540	183,097	21.2	29,770	205,116
2029	144,637	18.6	26,902	181,086	18.9	27,336	184,747	21.2	30,663	206,965
2030	148,976	18.6	27,710	182,489	18.9	28,156	186,178	21.2	31,583	208,568
2031	153,445	18.6	28,541	183,652	18.9	29,001	187,364	21.2	32,530	209,897
2032	158,048	18.6	29,397	184,548	18.9	29,871	188,278	21.2	33,506	210,921
2033	162,789	18.6	30,279	185,148	18.9	30,767	188,890	21.2	34,511	211,606
2034	167,673	18.6	31,187	185,420	18.9	31,690	189,167	21.2	35,547	211,917
2035	172,703	18.6	32,123	185,330	18.9	32,641	189,076	21.2	36,613	211,815

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 3.00%.
- 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.

Grundy County Library - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	9.1%	\$12,045	\$ 100,388	11.7%	\$15,486	\$ 125,476	10.2%	\$13,501	\$ 114,582
2027	136,334	9.1	12,406	101,520	11.7	15,951	126,891	10.2	13,906	115,874
2028	140,424	9.1	12,779	102,554	11.7	16,430	128,184	10.2	14,323	117,054
2029	144,637	9.1	13,162	103,478	11.7	16,923	129,339	10.2	14,753	118,109
2030	148,976	9.1	13,557	104,280	11.7	17,430	130,341	10.2	15,196	119,024
2031	153,445	9.1	13,963	104,944	11.7	17,953	131,171	10.2	15,651	119,782
2032	158,048	9.1	14,382	105,456	11.7	18,492	131,811	10.2	16,121	120,366
2033	162,789	9.1	14,814	105,799	11.7	19,046	132,239	10.2	16,604	120,757
2034	167,673	9.1	15,258	105,954	11.7	19,618	132,433	10.2	17,103	120,934
2035	172,703	9.1	15,716	105,903	11.7	20,206	132,369	10.2	17,616	120,876

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	12.5%	\$16,545	\$ 136,128	14.2%	\$18,796	\$ 150,601	14.8%	\$19,590	\$ 157,684
2027	136,334	12.5	17,042	137,663	14.2	19,359	152,299	14.8	20,177	159,462
2028	140,424	12.5	17,553	139,065	14.2	19,940	153,851	14.8	20,783	161,086
2029	144,637	12.5	18,080	140,319	14.2	20,538	155,238	14.8	21,406	162,538
2030	148,976	12.5	18,622	141,406	14.2	21,155	156,440	14.8	22,048	163,797
2031	153,445	12.5	19,181	142,307	14.2	21,789	157,437	14.8	22,710	164,841
2032	158,048	12.5	19,756	143,001	14.2	22,443	158,205	14.8	23,391	165,645
2033	162,789	12.5	20,349	143,466	14.2	23,116	158,719	14.8	24,093	166,183
2034	167,673	12.5	20,959	143,677	14.2	23,810	158,952	14.8	24,816	166,427
2035	172,703	12.5	21,588	143,608	14.2	24,524	158,875	14.8	25,560	166,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	16.7%	\$22,105	\$ 175,677	17.0%	\$22,502	\$ 179,230	19.3%	\$25,546	\$ 200,783
2027	136,334	16.7	22,768	177,658	17.0	23,177	181,251	19.3	26,312	203,047
2028	140,424	16.7	23,451	179,468	17.0	23,872	183,097	19.3	27,102	205,116
2029	144,637	16.7	24,154	181,086	17.0	24,588	184,747	19.3	27,915	206,965
2030	148,976	16.7	24,879	182,489	17.0	25,326	186,178	19.3	28,752	208,568
2031	153,445	16.7	25,625	183,652	17.0	26,086	187,364	19.3	29,615	209,897
2032	158,048	16.7	26,394	184,548	17.0	26,868	188,278	19.3	30,503	210,921
2033	162,789	16.7	27,186	185,148	17.0	27,674	188,890	19.3	31,418	211,606
2034	167,673	16.7	28,001	185,420	17.0	28,504	189,167	19.3	32,361	211,917
2035	172,703	16.7	28,841	185,330	17.0	29,360	189,076	19.3	33,332	211,815

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 3.00%.
- 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.

Grundy County Library - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	7.2%	\$9,530	\$ 100,388	9.8%	\$12,972	\$ 125,476	8.3%	\$10,986	\$ 114,582
2027	136,334	7.2	9,816	101,520	9.8	13,361	126,891	8.3	11,316	115,874
2028	140,424	7.2	10,111	102,554	9.8	13,762	128,184	8.3	11,655	117,054
2029	144,637	7.2	10,414	103,478	9.8	14,174	129,339	8.3	12,005	118,109
2030	148,976	7.2	10,726	104,280	9.8	14,600	130,341	8.3	12,365	119,024
2031	153,445	7.2	11,048	104,944	9.8	15,038	131,171	8.3	12,736	119,782
2032	158,048	7.2	11,379	105,456	9.8	15,489	131,811	8.3	13,118	120,366
2033	162,789	7.2	11,721	105,799	9.8	15,953	132,239	8.3	13,511	120,757
2034	167,673	7.2	12,072	105,954	9.8	16,432	132,433	8.3	13,917	120,934
2035	172,703	7.2	12,435	105,903	9.8	16,925	132,369	8.3	14,334	120,876

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	10.6%	\$14,030	\$ 136,128	12.3%	\$16,281	\$ 150,601	12.9%	\$17,075	\$ 157,684
2027	136,334	10.6	14,451	137,663	12.3	16,769	152,299	12.9	17,587	159,462
2028	140,424	10.6	14,885	139,065	12.3	17,272	153,851	12.9	18,115	161,086
2029	144,637	10.6	15,332	140,319	12.3	17,790	155,238	12.9	18,658	162,538
2030	148,976	10.6	15,791	141,406	12.3	18,324	156,440	12.9	19,218	163,797
2031	153,445	10.6	16,265	142,307	12.3	18,874	157,437	12.9	19,794	164,841
2032	158,048	10.6	16,753	143,001	12.3	19,440	158,205	12.9	20,388	165,645
2033	162,789	10.6	17,256	143,466	12.3	20,023	158,719	12.9	21,000	166,183
2034	167,673	10.6	17,773	143,677	12.3	20,624	158,952	12.9	21,630	166,427
2035	172,703	10.6	18,307	143,608	12.3	21,242	158,875	12.9	22,279	166,347

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	14.8%	\$19,590	\$ 175,677	15.1%	\$19,987	\$ 179,230	17.4%	\$23,031	\$ 200,783
2027	136,334	14.8	20,177	177,658	15.1	20,586	181,251	17.4	23,722	203,047
2028	140,424	14.8	20,783	179,468	15.1	21,204	183,097	17.4	24,434	205,116
2029	144,637	14.8	21,406	181,086	15.1	21,840	184,747	17.4	25,167	206,965
2030	148,976	14.8	22,048	182,489	15.1	22,495	186,178	17.4	25,922	208,568
2031	153,445	14.8	22,710	183,652	15.1	23,170	187,364	17.4	26,699	209,897
2032	158,048	14.8	23,391	184,548	15.1	23,865	188,278	17.4	27,500	210,921
2033	162,789	14.8	24,093	185,148	15.1	24,581	188,890	17.4	28,325	211,606
2034	167,673	14.8	24,816	185,420	15.1	25,319	189,167	17.4	29,175	211,917
2035	172,703	14.8	25,560	185,330	15.1	26,078	189,076	17.4	30,050	211,815

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 3.00%.
- 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.

Grundy County Library - 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	
2026	\$ 132,363	5.3%	\$7,015	\$ 100,388	7.9%	\$10,457	\$ 125,476	6.4%	\$8,471	\$ 114,582
2027	136,334	5.3	7,226	101,520	7.9	10,770	126,891	6.4	8,725	115,874
2028	140,424	5.3	7,442	102,554	7.9	11,093	128,184	6.4	8,987	117,054
2029	144,637	5.3	7,666	103,478	7.9	11,426	129,339	6.4	9,257	118,109
2030	148,976	5.3	7,896	104,280	7.9	11,769	130,341	6.4	9,534	119,024
2031	153,445	5.3	8,133	104,944	7.9	12,122	131,171	6.4	9,820	119,782
2032	158,048	5.3	8,377	105,456	7.9	12,486	131,811	6.4	10,115	120,366
2033	162,789	5.3	8,628	105,799	7.9	12,860	132,239	6.4	10,418	120,757
2034	167,673	5.3	8,887	105,954	7.9	13,246	132,433	6.4	10,731	120,934
2035	172,703	5.3	9,153	105,903	7.9	13,644	132,369	6.4	11,053	120,876

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	
2026	\$ 132,363	8.7%	\$11,516	\$ 136,128	10.4%	\$13,766	\$ 150,601	11.0%	\$14,560	\$ 157,684
2027	136,334	8.7	11,861	137,663	10.4	14,179	152,299	11.0	14,997	159,462
2028	140,424	8.7	12,217	139,065	10.4	14,604	153,851	11.0	15,447	161,086
2029	144,637	8.7	12,583	140,319	10.4	15,042	155,238	11.0	15,910	162,538
2030	148,976	8.7	12,961	141,406	10.4	15,494	156,440	11.0	16,387	163,797
2031	153,445	8.7	13,350	142,307	10.4	15,958	157,437	11.0	16,879	164,841
2032	158,048	8.7	13,750	143,001	10.4	16,437	158,205	11.0	17,385	165,645
2033	162,789	8.7	14,163	143,466	10.4	16,930	158,719	11.0	17,907	166,183
2034	167,673	8.7	14,588	143,677	10.4	17,438	158,952	11.0	18,444	166,427
2035	172,703	8.7	15,025	143,608	10.4	17,961	158,875	11.0	18,997	166,347

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	
2026	\$ 132,363	12.9%	\$17,075	\$ 175,677	13.2%	\$17,472	\$ 179,230	15.5%	\$20,516	\$ 200,783
2027	136,334	12.9	17,587	177,658	13.2	17,996	181,251	15.5	21,132	203,047
2028	140,424	12.9	18,115	179,468	13.2	18,536	183,097	15.5	21,766	205,116
2029	144,637	12.9	18,658	181,086	13.2	19,092	184,747	15.5	22,419	206,965
2030	148,976	12.9	19,218	182,489	13.2	19,665	186,178	15.5	23,091	208,568
2031	153,445	12.9	19,794	183,652	13.2	20,255	187,364	15.5	23,784	209,897
2032	158,048	12.9	20,388	184,548	13.2	20,862	188,278	15.5	24,497	210,921
2033	162,789	12.9	21,000	185,148	13.2	21,488	188,890	15.5	25,232	211,606
2034	167,673	12.9	21,630	185,420	13.2	22,133	189,167	15.5	25,989	211,917
2035	172,703	12.9	22,279	185,330	13.2	22,797	189,076	15.5	26,769	211,815

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 3.00%.
- 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.

Grundy County Library - 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	
2026	\$ 132,363	11.4%	\$15,089	\$ 103,934	14.0%	\$18,531	\$ 129,919	12.6%	\$16,678	\$ 118,671
2027	136,334	11.4	15,542	105,106	14.0	19,087	131,384	12.6	17,178	120,009
2028	140,424	11.4	16,008	106,177	14.0	19,659	132,722	12.6	17,693	121,232
2029	144,637	11.4	16,489	107,134	14.0	20,249	133,918	12.6	18,224	122,325
2030	148,976	11.4	16,983	107,964	14.0	20,857	134,955	12.6	18,771	123,273
2031	153,445	11.4	17,493	108,652	14.0	21,482	135,815	12.6	19,334	124,058
2032	158,048	11.4	18,017	109,182	14.0	22,127	136,477	12.6	19,914	124,663
2033	162,789	11.4	18,558	109,537	14.0	22,790	136,920	12.6	20,511	125,068
2034	167,673	11.4	19,115	109,698	14.0	23,474	137,121	12.6	21,127	125,252
2035	172,703	11.4	19,688	109,645	14.0	24,178	137,055	12.6	21,761	125,191

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	
2026	\$ 132,363	14.9%	\$19,722	\$ 140,973	16.6%	\$21,972	\$ 155,913	17.2%	\$22,766	\$ 163,285
2027	136,334	14.9	20,314	142,562	16.6	22,631	157,671	17.2	23,449	165,126
2028	140,424	14.9	20,923	144,014	16.6	23,310	159,277	17.2	24,153	166,808
2029	144,637	14.9	21,551	145,312	16.6	24,010	160,713	17.2	24,878	168,312
2030	148,976	14.9	22,197	146,438	16.6	24,730	161,958	17.2	25,624	169,616
2031	153,445	14.9	22,863	147,371	16.6	25,472	162,990	17.2	26,393	170,697
2032	158,048	14.9	23,549	148,090	16.6	26,236	163,785	17.2	27,184	171,530
2033	162,789	14.9	24,256	148,571	16.6	27,023	164,317	17.2	28,000	172,087
2034	167,673	14.9	24,983	148,789	16.6	27,834	164,558	17.2	28,840	172,340
2035	172,703	14.9	25,733	148,717	16.6	28,669	164,478	17.2	29,705	172,257

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	
2026	\$ 132,363	19.2%	\$25,414	\$ 181,895	19.6%	\$25,943	\$ 185,584	21.9%	\$28,987	\$ 207,901
2027	136,334	19.2	26,176	183,946	19.6	26,721	187,676	21.9	29,857	210,245
2028	140,424	19.2	26,961	185,820	19.6	27,523	189,588	21.9	30,753	212,387
2029	144,637	19.2	27,770	187,495	19.6	28,349	191,297	21.9	31,676	214,302
2030	148,976	19.2	28,603	188,947	19.6	29,199	192,779	21.9	32,626	215,962
2031	153,445	19.2	29,461	190,151	19.6	30,075	194,007	21.9	33,604	217,338
2032	158,048	19.2	30,345	191,078	19.6	30,977	194,953	21.9	34,613	218,398
2033	162,789	19.2	31,255	191,699	19.6	31,907	195,586	21.9	35,651	219,108
2034	167,673	19.2	32,193	191,981	19.6	32,864	195,873	21.9	36,720	219,430
2035	172,703	19.2	33,159	191,888	19.6	33,850	195,778	21.9	37,822	219,324

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 3.00%.
- 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.

Grundy County Library - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	9.5%	\$12,574	\$ 103,934	12.1%	\$16,016	\$ 129,919	10.7%	\$14,163	\$ 118,671
2027	136,334	9.5	12,952	105,106	12.1	16,496	131,384	10.7	14,588	120,009
2028	140,424	9.5	13,340	106,177	12.1	16,991	132,722	10.7	15,025	121,232
2029	144,637	9.5	13,741	107,134	12.1	17,501	133,918	10.7	15,476	122,325
2030	148,976	9.5	14,153	107,964	12.1	18,026	134,955	10.7	15,940	123,273
2031	153,445	9.5	14,577	108,652	12.1	18,567	135,815	10.7	16,419	124,058
2032	158,048	9.5	15,015	109,182	12.1	19,124	136,477	10.7	16,911	124,663
2033	162,789	9.5	15,465	109,537	12.1	19,697	136,920	10.7	17,418	125,068
2034	167,673	9.5	15,929	109,698	12.1	20,288	137,121	10.7	17,941	125,252
2035	172,703	9.5	16,407	109,645	12.1	20,897	137,055	10.7	18,479	125,191

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	13.0%	\$17,207	\$ 140,973	14.7%	\$19,457	\$ 155,913	15.3%	\$20,252	\$ 163,285
2027	136,334	13.0	17,723	142,562	14.7	20,041	157,671	15.3	20,859	165,126
2028	140,424	13.0	18,255	144,014	14.7	20,642	159,277	15.3	21,485	166,808
2029	144,637	13.0	18,803	145,312	14.7	21,262	160,713	15.3	22,129	168,312
2030	148,976	13.0	19,367	146,438	14.7	21,899	161,958	15.3	22,793	169,616
2031	153,445	13.0	19,948	147,371	14.7	22,556	162,990	15.3	23,477	170,697
2032	158,048	13.0	20,546	148,090	14.7	23,233	163,785	15.3	24,181	171,530
2033	162,789	13.0	21,163	148,571	14.7	23,930	164,317	15.3	24,907	172,087
2034	167,673	13.0	21,797	148,789	14.7	24,648	164,558	15.3	25,654	172,340
2035	172,703	13.0	22,451	148,717	14.7	25,387	164,478	15.3	26,424	172,257

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	17.3%	\$22,899	\$ 181,895	17.7%	\$23,428	\$ 185,584	20.0%	\$26,473	\$ 207,901
2027	136,334	17.3	23,586	183,946	17.7	24,131	187,676	20.0	27,267	210,245
2028	140,424	17.3	24,293	185,820	17.7	24,855	189,588	20.0	28,085	212,387
2029	144,637	17.3	25,022	187,495	17.7	25,601	191,297	20.0	28,927	214,302
2030	148,976	17.3	25,773	188,947	17.7	26,369	192,779	20.0	29,795	215,962
2031	153,445	17.3	26,546	190,151	17.7	27,160	194,007	20.0	30,689	217,338
2032	158,048	17.3	27,342	191,078	17.7	27,974	194,953	20.0	31,610	218,398
2033	162,789	17.3	28,162	191,699	17.7	28,814	195,586	20.0	32,558	219,108
2034	167,673	17.3	29,007	191,981	17.7	29,678	195,873	20.0	33,535	219,430
2035	172,703	17.3	29,878	191,888	17.7	30,568	195,778	20.0	34,541	219,324

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 3.00%.
- 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.

Grundy County Library - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2026	\$ 132,363	7.6%	\$10,060	\$ 103,934	10.2%	\$13,501	\$ 129,919	8.8%	\$11,648	\$ 118,671
2027	136,334	7.6	10,361	105,106	10.2	13,906	131,384	8.8	11,997	120,009
2028	140,424	7.6	10,672	106,177	10.2	14,323	132,722	8.8	12,357	121,232
2029	144,637	7.6	10,992	107,134	10.2	14,753	133,918	8.8	12,728	122,325
2030	148,976	7.6	11,322	107,964	10.2	15,196	134,955	8.8	13,110	123,273
2031	153,445	7.6	11,662	108,652	10.2	15,651	135,815	8.8	13,503	124,058
2032	158,048	7.6	12,012	109,182	10.2	16,121	136,477	8.8	13,908	124,663
2033	162,789	7.6	12,372	109,537	10.2	16,604	136,920	8.8	14,325	125,068
2034	167,673	7.6	12,743	109,698	10.2	17,103	137,121	8.8	14,755	125,252
2035	172,703	7.6	13,125	109,645	10.2	17,616	137,055	8.8	15,198	125,191

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2026	\$ 132,363	11.1%	\$14,692	\$ 140,973	12.8%	\$16,942	\$ 155,913	13.4%	\$17,737	\$ 163,285
2027	136,334	11.1	15,133	142,562	12.8	17,451	157,671	13.4	18,269	165,126
2028	140,424	11.1	15,587	144,014	12.8	17,974	159,277	13.4	18,817	166,808
2029	144,637	11.1	16,055	145,312	12.8	18,514	160,713	13.4	19,381	168,312
2030	148,976	11.1	16,536	146,438	12.8	19,069	161,958	13.4	19,963	169,616
2031	153,445	11.1	17,032	147,371	12.8	19,641	162,990	13.4	20,562	170,697
2032	158,048	11.1	17,543	148,090	12.8	20,230	163,785	13.4	21,178	171,530
2033	162,789	11.1	18,070	148,571	12.8	20,837	164,317	13.4	21,814	172,087
2034	167,673	11.1	18,612	148,789	12.8	21,462	164,558	13.4	22,468	172,340
2035	172,703	11.1	19,170	148,717	12.8	22,106	164,478	13.4	23,142	172,257

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2026	\$ 132,363	15.4%	\$20,384	\$ 181,895	15.8%	\$20,913	\$ 185,584	18.1%	\$23,958	\$ 207,901
2027	136,334	15.4	20,995	183,946	15.8	21,541	187,676	18.1	24,676	210,245
2028	140,424	15.4	21,625	185,820	15.8	22,187	189,588	18.1	25,417	212,387
2029	144,637	15.4	22,274	187,495	15.8	22,853	191,297	18.1	26,179	214,302
2030	148,976	15.4	22,942	188,947	15.8	23,538	192,779	18.1	26,965	215,962
2031	153,445	15.4	23,631	190,151	15.8	24,244	194,007	18.1	27,774	217,338
2032	158,048	15.4	24,339	191,078	15.8	24,972	194,953	18.1	28,607	218,398
2033	162,789	15.4	25,070	191,699	15.8	25,721	195,586	18.1	29,465	219,108
2034	167,673	15.4	25,822	191,981	15.8	26,492	195,873	18.1	30,349	219,430
2035	172,703	15.4	26,596	191,888	15.8	27,287	195,778	18.1	31,259	219,324

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 3.00%.
- 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.

Grundy County Library - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	5.7%	\$7,545	\$ 103,934	8.3%	\$10,986	\$ 129,919	6.9%	\$9,133	\$ 118,671
2027	136,334	5.7	7,771	105,106	8.3	11,316	131,384	6.9	9,407	120,009
2028	140,424	5.7	8,004	106,177	8.3	11,655	132,722	6.9	9,689	121,232
2029	144,637	5.7	8,244	107,134	8.3	12,005	133,918	6.9	9,980	122,325
2030	148,976	5.7	8,492	107,964	8.3	12,365	134,955	6.9	10,279	123,273
2031	153,445	5.7	8,746	108,652	8.3	12,736	135,815	6.9	10,588	124,058
2032	158,048	5.7	9,009	109,182	8.3	13,118	136,477	6.9	10,905	124,663
2033	162,789	5.7	9,279	109,537	8.3	13,511	136,920	6.9	11,232	125,068
2034	167,673	5.7	9,557	109,698	8.3	13,917	137,121	6.9	11,569	125,252
2035	172,703	5.7	9,844	109,645	8.3	14,334	137,055	6.9	11,917	125,191

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	9.2%	\$12,177	\$ 140,973	10.9%	\$14,428	\$ 155,913	11.5%	\$15,222	\$ 163,285
2027	136,334	9.2	12,543	142,562	10.9	14,860	157,671	11.5	15,678	165,126
2028	140,424	9.2	12,919	144,014	10.9	15,306	159,277	11.5	16,149	166,808
2029	144,637	9.2	13,307	145,312	10.9	15,765	160,713	11.5	16,633	168,312
2030	148,976	9.2	13,706	146,438	10.9	16,238	161,958	11.5	17,132	169,616
2031	153,445	9.2	14,117	147,371	10.9	16,726	162,990	11.5	17,646	170,697
2032	158,048	9.2	14,540	148,090	10.9	17,227	163,785	11.5	18,176	171,530
2033	162,789	9.2	14,977	148,571	10.9	17,744	164,317	11.5	18,721	172,087
2034	167,673	9.2	15,426	148,789	10.9	18,276	164,558	11.5	19,282	172,340
2035	172,703	9.2	15,889	148,717	10.9	18,825	164,478	11.5	19,861	172,257

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	13.5%	\$17,869	\$ 181,895	13.9%	\$18,398	\$ 185,584	16.2%	\$21,443	\$ 207,901
2027	136,334	13.5	18,405	183,946	13.9	18,950	187,676	16.2	22,086	210,245
2028	140,424	13.5	18,957	185,820	13.9	19,519	189,588	16.2	22,749	212,387
2029	144,637	13.5	19,526	187,495	13.9	20,105	191,297	16.2	23,431	214,302
2030	148,976	13.5	20,112	188,947	13.9	20,708	192,779	16.2	24,134	215,962
2031	153,445	13.5	20,715	190,151	13.9	21,329	194,007	16.2	24,858	217,338
2032	158,048	13.5	21,336	191,078	13.9	21,969	194,953	16.2	25,604	218,398
2033	162,789	13.5	21,977	191,699	13.9	22,628	195,586	16.2	26,372	219,108
2034	167,673	13.5	22,636	191,981	13.9	23,307	195,873	16.2	27,163	219,430
2035	172,703	13.5	23,315	191,888	13.9	24,006	195,778	16.2	27,978	219,324

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 3.00%.
- 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.

Grundy County Library - 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 %	Annual		As a %	Annual		As a %	Annual	
		of Payroll	Dollars		of Payroll	Dollars		of Payroll	Dollars	
2026	\$ 132,363	12.3%	\$16,281	\$ 121,958	15.2%	\$20,119	\$ 152,460	15.3%	\$20,252	\$ 166,291
2027	136,334	12.3	16,769	123,333	15.2	20,723	154,179	15.3	20,859	168,166
2028	140,424	12.3	17,272	124,589	15.2	21,344	155,750	15.3	21,485	169,879
2029	144,637	12.3	17,790	125,712	15.2	21,985	157,154	15.3	22,129	171,410
2030	148,976	12.3	18,324	126,686	15.2	22,644	158,371	15.3	22,793	172,738
2031	153,445	12.3	18,874	127,493	15.2	23,324	159,380	15.3	23,477	173,839
2032	158,048	12.3	19,440	128,115	15.2	24,023	160,157	15.3	24,181	174,687
2033	162,789	12.3	20,023	128,531	15.2	24,744	160,677	15.3	24,907	175,255
2034	167,673	12.3	20,624	128,720	15.2	25,486	160,913	15.3	25,654	175,512
2035	172,703	12.3	21,242	128,658	15.2	26,251	160,835	15.3	26,424	175,427

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	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2026	\$ 132,363	17.5%	\$23,164	\$ 185,704	18.0%	\$23,825	\$ 182,941	19.6%	\$25,943	\$ 205,116
2027	136,334	17.5	23,858	187,798	18.0	24,540	185,004	19.6	26,721	207,429
2028	140,424	17.5	24,574	189,711	18.0	25,276	186,889	19.6	27,523	209,542
2029	144,637	17.5	25,311	191,421	18.0	26,035	188,574	19.6	28,349	211,431
2030	148,976	17.5	26,071	192,904	18.0	26,816	190,035	19.6	29,199	213,069
2031	153,445	17.5	26,853	194,133	18.0	27,620	191,246	19.6	30,075	214,426
2032	158,048	17.5	27,658	195,080	18.0	28,449	192,179	19.6	30,977	215,472
2033	162,789	17.5	28,488	195,714	18.0	29,302	192,803	19.6	31,907	216,172
2034	167,673	17.5	29,343	196,002	18.0	30,181	193,086	19.6	32,864	216,490
2035	172,703	17.5	30,223	195,907	18.0	31,087	192,993	19.6	33,850	216,385

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	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2026	\$ 132,363	21.0%	\$27,796	\$ 213,424	21.7%	\$28,723	\$ 224,507	23.9%	\$31,635	\$ 243,904
2027	136,334	21.0	28,630	215,830	21.7	29,584	227,038	23.9	32,584	246,654
2028	140,424	21.0	29,489	218,029	21.7	30,472	229,351	23.9	33,561	249,167
2029	144,637	21.0	30,374	219,994	21.7	31,386	231,418	23.9	34,568	251,413
2030	148,976	21.0	31,285	221,698	21.7	32,328	233,211	23.9	35,605	253,360
2031	153,445	21.0	32,223	223,110	21.7	33,298	234,697	23.9	36,673	254,974
2032	158,048	21.0	33,190	224,198	21.7	34,296	235,842	23.9	37,773	256,218
2033	162,789	21.0	34,186	224,926	21.7	35,325	236,608	23.9	38,907	257,050
2034	167,673	21.0	35,211	225,256	21.7	36,385	236,956	23.9	40,074	257,428
2035	172,703	21.0	36,268	225,147	21.7	37,477	236,841	23.9	41,276	257,304

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 3.00%.
- 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.

Grundy County Library - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	10.4%	\$13,766	\$ 121,958	13.3%	\$17,604	\$ 152,460	13.4%	\$17,737	\$ 166,291
2027	136,334	10.4	14,179	123,333	13.3	18,132	154,179	13.4	18,269	168,166
2028	140,424	10.4	14,604	124,589	13.3	18,676	155,750	13.4	18,817	169,879
2029	144,637	10.4	15,042	125,712	13.3	19,237	157,154	13.4	19,381	171,410
2030	148,976	10.4	15,494	126,686	13.3	19,814	158,371	13.4	19,963	172,738
2031	153,445	10.4	15,958	127,493	13.3	20,408	159,380	13.4	20,562	173,839
2032	158,048	10.4	16,437	128,115	13.3	21,020	160,157	13.4	21,178	174,687
2033	162,789	10.4	16,930	128,531	13.3	21,651	160,677	13.4	21,814	175,255
2034	167,673	10.4	17,438	128,720	13.3	22,301	160,913	13.4	22,468	175,512
2035	172,703	10.4	17,961	128,658	13.3	22,969	160,835	13.4	23,142	175,427

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	15.6%	\$20,649	\$ 185,704	16.1%	\$21,310	\$ 182,941	17.7%	\$23,428	\$ 205,116
2027	136,334	15.6	21,268	187,798	16.1	21,950	185,004	17.7	24,131	207,429
2028	140,424	15.6	21,906	189,711	16.1	22,608	186,889	17.7	24,855	209,542
2029	144,637	15.6	22,563	191,421	16.1	23,287	188,574	17.7	25,601	211,431
2030	148,976	15.6	23,240	192,904	16.1	23,985	190,035	17.7	26,369	213,069
2031	153,445	15.6	23,937	194,133	16.1	24,705	191,246	17.7	27,160	214,426
2032	158,048	15.6	24,655	195,080	16.1	25,446	192,179	17.7	27,974	215,472
2033	162,789	15.6	25,395	195,714	16.1	26,209	192,803	17.7	28,814	216,172
2034	167,673	15.6	26,157	196,002	16.1	26,995	193,086	17.7	29,678	216,490
2035	172,703	15.6	26,942	195,907	16.1	27,805	192,993	17.7	30,568	216,385

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	19.1%	\$25,281	\$ 213,424	19.8%	\$26,208	\$ 224,507	22.0%	\$29,120	\$ 243,904
2027	136,334	19.1	26,040	215,830	19.8	26,994	227,038	22.0	29,993	246,654
2028	140,424	19.1	26,821	218,029	19.8	27,804	229,351	22.0	30,893	249,167
2029	144,637	19.1	27,626	219,994	19.8	28,638	231,418	22.0	31,820	251,413
2030	148,976	19.1	28,454	221,698	19.8	29,497	233,211	22.0	32,775	253,360
2031	153,445	19.1	29,308	223,110	19.8	30,382	234,697	22.0	33,758	254,974
2032	158,048	19.1	30,187	224,198	19.8	31,294	235,842	22.0	34,771	256,218
2033	162,789	19.1	31,093	224,926	19.8	32,232	236,608	22.0	35,814	257,050
2034	167,673	19.1	32,026	225,256	19.8	33,199	236,956	22.0	36,888	257,428
2035	172,703	19.1	32,986	225,147	19.8	34,195	236,841	22.0	37,995	257,304

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 3.00%.
- 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.

Grundy County Library - 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 %	Annual		As a %	Annual		As a %	Annual	
		of Payroll	Dollars		of Payroll	Dollars		of Payroll	Dollars	
2026	\$ 132,363	8.5%	\$11,251	\$ 121,958	11.4%	\$15,089	\$ 152,460	11.5%	\$15,222	\$ 166,291
2027	136,334	8.5	11,588	123,333	11.4	15,542	154,179	11.5	15,678	168,166
2028	140,424	8.5	11,936	124,589	11.4	16,008	155,750	11.5	16,149	169,879
2029	144,637	8.5	12,294	125,712	11.4	16,489	157,154	11.5	16,633	171,410
2030	148,976	8.5	12,663	126,686	11.4	16,983	158,371	11.5	17,132	172,738
2031	153,445	8.5	13,043	127,493	11.4	17,493	159,380	11.5	17,646	173,839
2032	158,048	8.5	13,434	128,115	11.4	18,017	160,157	11.5	18,176	174,687
2033	162,789	8.5	13,837	128,531	11.4	18,558	160,677	11.5	18,721	175,255
2034	167,673	8.5	14,252	128,720	11.4	19,115	160,913	11.5	19,282	175,512
2035	172,703	8.5	14,680	128,658	11.4	19,688	160,835	11.5	19,861	175,427

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	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2026	\$ 132,363	13.7%	\$18,134	\$ 185,704	14.2%	\$18,796	\$ 182,941	15.8%	\$20,913	\$ 205,116
2027	136,334	13.7	18,678	187,798	14.2	19,359	185,004	15.8	21,541	207,429
2028	140,424	13.7	19,238	189,711	14.2	19,940	186,889	15.8	22,187	209,542
2029	144,637	13.7	19,815	191,421	14.2	20,538	188,574	15.8	22,853	211,431
2030	148,976	13.7	20,410	192,904	14.2	21,155	190,035	15.8	23,538	213,069
2031	153,445	13.7	21,022	194,133	14.2	21,789	191,246	15.8	24,244	214,426
2032	158,048	13.7	21,653	195,080	14.2	22,443	192,179	15.8	24,972	215,472
2033	162,789	13.7	22,302	195,714	14.2	23,116	192,803	15.8	25,721	216,172
2034	167,673	13.7	22,971	196,002	14.2	23,810	193,086	15.8	26,492	216,490
2035	172,703	13.7	23,660	195,907	14.2	24,524	192,993	15.8	27,287	216,385

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	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2026	\$ 132,363	17.2%	\$22,766	\$ 213,424	17.9%	\$23,693	\$ 224,507	20.1%	\$26,605	\$ 243,904
2027	136,334	17.2	23,449	215,830	17.9	24,404	227,038	20.1	27,403	246,654
2028	140,424	17.2	24,153	218,029	17.9	25,136	229,351	20.1	28,225	249,167
2029	144,637	17.2	24,878	219,994	17.9	25,890	231,418	20.1	29,072	251,413
2030	148,976	17.2	25,624	221,698	17.9	26,667	233,211	20.1	29,944	253,360
2031	153,445	17.2	26,393	223,110	17.9	27,467	234,697	20.1	30,842	254,974
2032	158,048	17.2	27,184	224,198	17.9	28,291	235,842	20.1	31,768	256,218
2033	162,789	17.2	28,000	224,926	17.9	29,139	236,608	20.1	32,721	257,050
2034	167,673	17.2	28,840	225,256	17.9	30,013	236,956	20.1	33,702	257,428
2035	172,703	17.2	29,705	225,147	17.9	30,914	236,841	20.1	34,713	257,304

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 3.00%.
- 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.

Grundy County Library - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	6.6%	\$8,736	\$ 121,958	9.5%	\$12,574	\$ 152,460	9.6%	\$12,707	\$ 166,291
2027	136,334	6.6	8,998	123,333	9.5	12,952	154,179	9.6	13,088	168,166
2028	140,424	6.6	9,268	124,589	9.5	13,340	155,750	9.6	13,481	169,879
2029	144,637	6.6	9,546	125,712	9.5	13,741	157,154	9.6	13,885	171,410
2030	148,976	6.6	9,832	126,686	9.5	14,153	158,371	9.6	14,302	172,738
2031	153,445	6.6	10,127	127,493	9.5	14,577	159,380	9.6	14,731	173,839
2032	158,048	6.6	10,431	128,115	9.5	15,015	160,157	9.6	15,173	174,687
2033	162,789	6.6	10,744	128,531	9.5	15,465	160,677	9.6	15,628	175,255
2034	167,673	6.6	11,066	128,720	9.5	15,929	160,913	9.6	16,097	175,512
2035	172,703	6.6	11,398	128,658	9.5	16,407	160,835	9.6	16,579	175,427

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	11.8%	\$15,619	\$ 185,704	12.3%	\$16,281	\$ 182,941	13.9%	\$18,398	\$ 205,116
2027	136,334	11.8	16,087	187,798	12.3	16,769	185,004	13.9	18,950	207,429
2028	140,424	11.8	16,570	189,711	12.3	17,272	186,889	13.9	19,519	209,542
2029	144,637	11.8	17,067	191,421	12.3	17,790	188,574	13.9	20,105	211,431
2030	148,976	11.8	17,579	192,904	12.3	18,324	190,035	13.9	20,708	213,069
2031	153,445	11.8	18,107	194,133	12.3	18,874	191,246	13.9	21,329	214,426
2032	158,048	11.8	18,650	195,080	12.3	19,440	192,179	13.9	21,969	215,472
2033	162,789	11.8	19,209	195,714	12.3	20,023	192,803	13.9	22,628	216,172
2034	167,673	11.8	19,785	196,002	12.3	20,624	193,086	13.9	23,307	216,490
2035	172,703	11.8	20,379	195,907	12.3	21,242	192,993	13.9	24,006	216,385

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	15.3%	\$20,252	\$ 213,424	16.0%	\$21,178	\$ 224,507	18.2%	\$24,090	\$ 243,904
2027	136,334	15.3	20,859	215,830	16.0	21,813	227,038	18.2	24,813	246,654
2028	140,424	15.3	21,485	218,029	16.0	22,468	229,351	18.2	25,557	249,167
2029	144,637	15.3	22,129	219,994	16.0	23,142	231,418	18.2	26,324	251,413
2030	148,976	15.3	22,793	221,698	16.0	23,836	233,211	18.2	27,114	253,360
2031	153,445	15.3	23,477	223,110	16.0	24,551	234,697	18.2	27,927	254,974
2032	158,048	15.3	24,181	224,198	16.0	25,288	235,842	18.2	28,765	256,218
2033	162,789	15.3	24,907	224,926	16.0	26,046	236,608	18.2	29,628	257,050
2034	167,673	15.3	25,654	225,256	16.0	26,828	236,956	18.2	30,516	257,428
2035	172,703	15.3	26,424	225,147	16.0	27,632	236,841	18.2	31,432	257,304

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 3.00%.
- 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.

Grundy County Library - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	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	
2026	\$ 132,363	12.7%	\$16,810	\$ 126,662	15.8%	\$20,913	\$ 158,333	15.9%	\$21,046	\$ 172,770
2027	136,334	12.7	17,314	128,090	15.8	21,541	160,118	15.9	21,677	174,718
2028	140,424	12.7	17,834	129,395	15.8	22,187	161,749	15.9	22,327	176,498
2029	144,637	12.7	18,369	130,561	15.8	22,853	163,207	15.9	22,997	178,089
2030	148,976	12.7	18,920	131,572	15.8	23,538	164,471	15.9	23,687	179,468
2031	153,445	12.7	19,488	132,410	15.8	24,244	165,519	15.9	24,398	180,611
2032	158,048	12.7	20,072	133,056	15.8	24,972	166,326	15.9	25,130	181,492
2033	162,789	12.7	20,674	133,488	15.8	25,721	166,866	15.9	25,883	182,082
2034	167,673	12.7	21,294	133,684	15.8	26,492	167,111	15.9	26,660	182,349
2035	172,703	12.7	21,933	133,619	15.8	27,287	167,030	15.9	27,460	182,261

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	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	
2026	\$ 132,363	18.2%	\$24,090	\$ 192,909	18.7%	\$24,752	\$ 189,997	20.2%	\$26,737	\$ 213,047
2027	136,334	18.2	24,813	195,084	18.7	25,494	192,139	20.2	27,539	215,449
2028	140,424	18.2	25,557	197,071	18.7	26,259	194,096	20.2	28,366	217,644
2029	144,637	18.2	26,324	198,847	18.7	27,047	195,846	20.2	29,217	219,606
2030	148,976	18.2	27,114	200,387	18.7	27,859	197,363	20.2	30,093	221,307
2031	153,445	18.2	27,927	201,664	18.7	28,694	198,620	20.2	30,996	222,717
2032	158,048	18.2	28,765	202,648	18.7	29,555	199,589	20.2	31,926	223,803
2033	162,789	18.2	29,628	203,306	18.7	30,442	200,237	20.2	32,883	224,530
2034	167,673	18.2	30,516	203,605	18.7	31,355	200,531	20.2	33,870	224,860
2035	172,703	18.2	31,432	203,507	18.7	32,295	200,434	20.2	34,886	224,751

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	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	
2026	\$ 132,363	21.7%	\$28,723	\$ 221,671	22.5%	\$29,782	\$ 233,185	24.8%	\$32,826	\$ 253,328
2027	136,334	21.7	29,584	224,170	22.5	30,675	235,814	24.8	33,811	256,184
2028	140,424	21.7	30,472	226,454	22.5	31,595	238,216	24.8	34,825	258,794
2029	144,637	21.7	31,386	228,495	22.5	32,543	240,363	24.8	35,870	261,127
2030	148,976	21.7	32,328	230,265	22.5	33,520	242,225	24.8	36,946	263,150
2031	153,445	21.7	33,298	231,732	22.5	34,525	243,768	24.8	38,054	264,827
2032	158,048	21.7	34,296	232,862	22.5	35,561	244,957	24.8	39,196	266,119
2033	162,789	21.7	35,325	233,619	22.5	36,628	245,753	24.8	40,372	266,984
2034	167,673	21.7	36,385	233,962	22.5	37,726	246,114	24.8	41,583	267,376
2035	172,703	21.7	37,477	233,849	22.5	38,858	245,995	24.8	42,830	267,247

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 3.00%.
- 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.

Grundy County Library - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	10.8%	\$14,295	\$ 126,662	13.9%	\$18,398	\$ 158,333	14.0%	\$18,531	\$ 172,770
2027	136,334	10.8	14,724	128,090	13.9	18,950	160,118	14.0	19,087	174,718
2028	140,424	10.8	15,166	129,395	13.9	19,519	161,749	14.0	19,659	176,498
2029	144,637	10.8	15,621	130,561	13.9	20,105	163,207	14.0	20,249	178,089
2030	148,976	10.8	16,089	131,572	13.9	20,708	164,471	14.0	20,857	179,468
2031	153,445	10.8	16,572	132,410	13.9	21,329	165,519	14.0	21,482	180,611
2032	158,048	10.8	17,069	133,056	13.9	21,969	166,326	14.0	22,127	181,492
2033	162,789	10.8	17,581	133,488	13.9	22,628	166,866	14.0	22,790	182,082
2034	167,673	10.8	18,109	133,684	13.9	23,307	167,111	14.0	23,474	182,349
2035	172,703	10.8	18,652	133,619	13.9	24,006	167,030	14.0	24,178	182,261

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	16.3%	\$21,575	\$ 192,909	16.8%	\$22,237	\$ 189,997	18.3%	\$24,222	\$ 213,047
2027	136,334	16.3	22,222	195,084	16.8	22,904	192,139	18.3	24,949	215,449
2028	140,424	16.3	22,889	197,071	16.8	23,591	194,096	18.3	25,698	217,644
2029	144,637	16.3	23,576	198,847	16.8	24,299	195,846	18.3	26,469	219,606
2030	148,976	16.3	24,283	200,387	16.8	25,028	197,363	18.3	27,263	221,307
2031	153,445	16.3	25,012	201,664	16.8	25,779	198,620	18.3	28,080	222,717
2032	158,048	16.3	25,762	202,648	16.8	26,552	199,589	18.3	28,923	223,803
2033	162,789	16.3	26,535	203,306	16.8	27,349	200,237	18.3	29,790	224,530
2034	167,673	16.3	27,331	203,605	16.8	28,169	200,531	18.3	30,684	224,860
2035	172,703	16.3	28,151	203,507	16.8	29,014	200,434	18.3	31,605	224,751

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	19.8%	\$26,208	\$ 221,671	20.6%	\$27,267	\$ 233,185	22.9%	\$30,311	\$ 253,328
2027	136,334	19.8	26,994	224,170	20.6	28,085	235,814	22.9	31,220	256,184
2028	140,424	19.8	27,804	226,454	20.6	28,927	238,216	22.9	32,157	258,794
2029	144,637	19.8	28,638	228,495	20.6	29,795	240,363	22.9	33,122	261,127
2030	148,976	19.8	29,497	230,265	20.6	30,689	242,225	22.9	34,116	263,150
2031	153,445	19.8	30,382	231,732	20.6	31,610	243,768	22.9	35,139	264,827
2032	158,048	19.8	31,294	232,862	20.6	32,558	244,957	22.9	36,193	266,119
2033	162,789	19.8	32,232	233,619	20.6	33,535	245,753	22.9	37,279	266,984
2034	167,673	19.8	33,199	233,962	20.6	34,541	246,114	22.9	38,397	267,376
2035	172,703	19.8	34,195	233,849	20.6	35,577	245,995	22.9	39,549	267,247

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 3.00%.
- 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.

Grundy County Library - 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 %	Annual		As a %	Annual		As a %	Annual	
		of Payroll	Dollars		of Payroll	Dollars		of Payroll	Dollars	
2026	\$ 132,363	8.9%	\$11,780	\$ 126,662	12.0%	\$15,884	\$ 158,333	12.1%	\$16,016	\$ 172,770
2027	136,334	8.9	12,134	128,090	12.0	16,360	160,118	12.1	16,496	174,718
2028	140,424	8.9	12,498	129,395	12.0	16,851	161,749	12.1	16,991	176,498
2029	144,637	8.9	12,873	130,561	12.0	17,356	163,207	12.1	17,501	178,089
2030	148,976	8.9	13,259	131,572	12.0	17,877	164,471	12.1	18,026	179,468
2031	153,445	8.9	13,657	132,410	12.0	18,413	165,519	12.1	18,567	180,611
2032	158,048	8.9	14,066	133,056	12.0	18,966	166,326	12.1	19,124	181,492
2033	162,789	8.9	14,488	133,488	12.0	19,535	166,866	12.1	19,697	182,082
2034	167,673	8.9	14,923	133,684	12.0	20,121	167,111	12.1	20,288	182,349
2035	172,703	8.9	15,371	133,619	12.0	20,724	167,030	12.1	20,897	182,261

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	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2026	\$ 132,363	14.4%	\$19,060	\$ 192,909	14.9%	\$19,722	\$ 189,997	16.4%	\$21,708	\$ 213,047
2027	136,334	14.4	19,632	195,084	14.9	20,314	192,139	16.4	22,359	215,449
2028	140,424	14.4	20,221	197,071	14.9	20,923	194,096	16.4	23,030	217,644
2029	144,637	14.4	20,828	198,847	14.9	21,551	195,846	16.4	23,720	219,606
2030	148,976	14.4	21,453	200,387	14.9	22,197	197,363	16.4	24,432	221,307
2031	153,445	14.4	22,096	201,664	14.9	22,863	198,620	16.4	25,165	222,717
2032	158,048	14.4	22,759	202,648	14.9	23,549	199,589	16.4	25,920	223,803
2033	162,789	14.4	23,442	203,306	14.9	24,256	200,237	16.4	26,697	224,530
2034	167,673	14.4	24,145	203,605	14.9	24,983	200,531	16.4	27,498	224,860
2035	172,703	14.4	24,869	203,507	14.9	25,733	200,434	16.4	28,323	224,751

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	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2026	\$ 132,363	17.9%	\$23,693	\$ 221,671	18.7%	\$24,752	\$ 233,185	21.0%	\$27,796	\$ 253,328
2027	136,334	17.9	24,404	224,170	18.7	25,494	235,814	21.0	28,630	256,184
2028	140,424	17.9	25,136	226,454	18.7	26,259	238,216	21.0	29,489	258,794
2029	144,637	17.9	25,890	228,495	18.7	27,047	240,363	21.0	30,374	261,127
2030	148,976	17.9	26,667	230,265	18.7	27,859	242,225	21.0	31,285	263,150
2031	153,445	17.9	27,467	231,732	18.7	28,694	243,768	21.0	32,223	264,827
2032	158,048	17.9	28,291	232,862	18.7	29,555	244,957	21.0	33,190	266,119
2033	162,789	17.9	29,139	233,619	18.7	30,442	245,753	21.0	34,186	266,984
2034	167,673	17.9	30,013	233,962	18.7	31,355	246,114	21.0	35,211	267,376
2035	172,703	17.9	30,914	233,849	18.7	32,295	245,995	21.0	36,268	267,247

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 3.00%.
- 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.

Grundy County Library - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	7.0%	\$9,265	\$ 126,662	10.1%	\$13,369	\$ 158,333	10.2%	\$13,501	\$ 172,770
2027	136,334	7.0	9,543	128,090	10.1	13,770	160,118	10.2	13,906	174,718
2028	140,424	7.0	9,830	129,395	10.1	14,183	161,749	10.2	14,323	176,498
2029	144,637	7.0	10,125	130,561	10.1	14,608	163,207	10.2	14,753	178,089
2030	148,976	7.0	10,428	131,572	10.1	15,047	164,471	10.2	15,196	179,468
2031	153,445	7.0	10,741	132,410	10.1	15,498	165,519	10.2	15,651	180,611
2032	158,048	7.0	11,063	133,056	10.1	15,963	166,326	10.2	16,121	181,492
2033	162,789	7.0	11,395	133,488	10.1	16,442	166,866	10.2	16,604	182,082
2034	167,673	7.0	11,737	133,684	10.1	16,935	167,111	10.2	17,103	182,349
2035	172,703	7.0	12,089	133,619	10.1	17,443	167,030	10.2	17,616	182,261

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	12.5%	\$16,545	\$ 192,909	13.0%	\$17,207	\$ 189,997	14.5%	\$19,193	\$ 213,047
2027	136,334	12.5	17,042	195,084	13.0	17,723	192,139	14.5	19,768	215,449
2028	140,424	12.5	17,553	197,071	13.0	18,255	194,096	14.5	20,361	217,644
2029	144,637	12.5	18,080	198,847	13.0	18,803	195,846	14.5	20,972	219,606
2030	148,976	12.5	18,622	200,387	13.0	19,367	197,363	14.5	21,602	221,307
2031	153,445	12.5	19,181	201,664	13.0	19,948	198,620	14.5	22,250	222,717
2032	158,048	12.5	19,756	202,648	13.0	20,546	199,589	14.5	22,917	223,803
2033	162,789	12.5	20,349	203,306	13.0	21,163	200,237	14.5	23,604	224,530
2034	167,673	12.5	20,959	203,605	13.0	21,797	200,531	14.5	24,313	224,860
2035	172,703	12.5	21,588	203,507	13.0	22,451	200,434	14.5	25,042	224,751

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2026	\$ 132,363	16.0%	\$21,178	\$ 221,671	16.8%	\$22,237	\$ 233,185	19.1%	\$25,281	\$ 253,328
2027	136,334	16.0	21,813	224,170	16.8	22,904	235,814	19.1	26,040	256,184
2028	140,424	16.0	22,468	226,454	16.8	23,591	238,216	19.1	26,821	258,794
2029	144,637	16.0	23,142	228,495	16.8	24,299	240,363	19.1	27,626	261,127
2030	148,976	16.0	23,836	230,265	16.8	25,028	242,225	19.1	28,454	263,150
2031	153,445	16.0	24,551	231,732	16.8	25,779	243,768	19.1	29,308	264,827
2032	158,048	16.0	25,288	232,862	16.8	26,552	244,957	19.1	30,187	266,119
2033	162,789	16.0	26,046	233,619	16.8	27,349	245,753	19.1	31,093	266,984
2034	167,673	16.0	26,828	233,962	16.8	28,169	246,114	19.1	32,026	267,376
2035	172,703	16.0	27,632	233,849	16.8	29,014	245,995	19.1	32,986	267,247

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 3.00%.
- 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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