The Initial Valuation For

City of Bonne Terre

as of September 30, 2022

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November 11, 2022

City of Bonne Terre
Bonne Terre, Missouri

Ladies and Gentlemen:

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

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

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

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

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

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

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

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

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was September 30, 2022. 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 Drazilov

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.

City of Bonne Terre

Employer Contribution Rates
5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.10%	0.20%	3.90%	11.20%	9.30%	7.40%	5.50%
	Police	7.30	0.40	7.10	14.80	12.90	11.00	9.10
L-3	General	8.60	0.30	4.80	13.70	11.80	9.90	8.00
	Police	8.80	0.50	8.90	18.20	16.30	14.40	12.50
LT-4(65)	General	7.80	0.20	4.20	12.20	10.30	8.40	6.50
	Police	8.60	0.40	9.20	18.20	16.30	14.40	12.50
LT-5(65)	General	9.20	0.30	5.10	14.60	12.70	10.80	8.90
	Police	9.90	0.50	10.40	20.80	18.90	17.00	15.10
L-7	General	10.20	0.30	5.80	16.30	14.40	12.50	10.60
	Police	10.40	0.60	10.70	21.70	19.80	17.90	16.00
LT-8(65)	General	10.50	0.30	6.00	16.80	14.90	13.00	11.10
	Police	11.10	0.60	11.70	23.40	21.50	19.60	17.70
L-12	General	11.70	0.40	6.80	18.90	17.00	15.10	13.20
	Police	12.00	0.70	12.50	25.20	23.30	21.40	19.50
LT-14(65)	General	11.90	0.40	6.90	19.20	17.30	15.40	13.50
	Police	12.40	0.70	13.00	26.10	24.20	22.30	20.40
L-6	General	13.30	0.50	7.70	21.50	19.60	17.70	15.80
	Police	13.60	0.80	14.30	28.70	26.80	24.90	23.00

* 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.

City of Bonne Terre

Employer Contribution Rates
3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	4.00%	11.50%	9.60%	7.70%	5.80%
	Police	7.50	0.40	7.40	15.30	13.40	11.50	9.60
L-3	General	8.90	0.30	5.00	14.20	12.30	10.40	8.50
	Police	9.10	0.50	9.20	18.80	16.90	15.00	13.10
LT-4(65)	General	8.00	0.20	4.40	12.60	10.70	8.80	6.90
	Police	8.90	0.40	9.50	18.80	16.90	15.00	13.10
LT-5(65)	General	9.40	0.30	5.30	15.00	13.10	11.20	9.30
	Police	10.20	0.50	10.80	21.50	19.60	17.70	15.80
L-7	General	10.50	0.30	6.00	16.80	14.90	13.00	11.10
	Police	10.80	0.60	11.10	22.50	20.60	18.70	16.80
LT-8(65)	General	10.90	0.30	6.20	17.40	15.50	13.60	11.70
	Police	11.50	0.60	12.10	24.20	22.30	20.40	18.50
L-12	General	12.10	0.40	7.00	19.50	17.60	15.70	13.80
	Police	12.40	0.70	12.90	26.00	24.10	22.20	20.30
LT-14(65)	General	12.30	0.40	7.10	19.80	17.90	16.00	14.10
	Police	12.80	0.70	13.50	27.00	25.10	23.20	21.30
L-6	General	13.70	0.50	8.00	22.20	20.30	18.40	16.50
	Police	14.10	0.80	14.80	29.70	27.80	25.90	24.00

* 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.

City of Bonne Terre

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	4.00%	11.50%	9.60%	7.70%	5.80%
	Police	7.40	0.40	7.60	15.40	13.50	11.60	9.70
L-3	General	8.90	0.30	5.00	14.20	12.30	10.40	8.50
	Police	9.10	0.50	9.50	19.10	17.20	15.30	13.40
LT-4(65)	General	8.30	0.20	4.50	13.00	11.10	9.20	7.30
	Police	9.10	0.40	10.30	19.80	17.90	16.00	14.10
LT-5(65)	General	9.60	0.30	5.30	15.20	13.30	11.40	9.50
	Police	10.30	0.50	11.50	22.30	20.40	18.50	16.60
L-7	General	10.50	0.30	6.00	16.80	14.90	13.00	11.10
	Police	10.70	0.60	11.40	22.70	20.80	18.90	17.00
LT-8(65)	General	11.00	0.30	6.20	17.50	15.60	13.70	11.80
	Police	11.50	0.60	12.80	24.90	23.00	21.10	19.20
L-12	General	12.10	0.40	6.90	19.40	17.50	15.60	13.70
	Police	12.40	0.70	13.30	26.40	24.50	22.60	20.70
LT-14(65)	General	12.30	0.40	7.10	19.80	17.90	16.00	14.10
	Police	12.80	0.70	14.00	27.50	25.60	23.70	21.80
L-6	General	13.70	0.50	7.90	22.10	20.20	18.30	16.40
	Police	14.00	0.80	15.20	30.00	28.10	26.20	24.30

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.

City of Bonne Terre

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.50%	0.20%	4.10%	11.80%	9.90%	8.00%	6.10%
	Police	7.70	0.40	7.90	16.00	14.10	12.20	10.30
L-3	General	9.20	0.30	5.10	14.60	12.70	10.80	8.90
	Police	9.40	0.50	9.80	19.70	17.80	15.90	14.00
LT-4(65)	General	8.50	0.20	4.60	13.30	11.40	9.50	7.60
	Police	9.40	0.40	10.70	20.50	18.60	16.70	14.80
LT-5(65)	General	9.90	0.30	5.50	15.70	13.80	11.90	10.00
	Police	10.70	0.50	12.00	23.20	21.30	19.40	17.50
L-7	General	10.80	0.30	6.20	17.30	15.40	13.50	11.60
	Police	11.10	0.60	11.80	23.50	21.60	19.70	17.80
LT-8(65)	General	11.30	0.30	6.40	18.00	16.10	14.20	12.30
	Police	11.90	0.60	13.20	25.70	23.80	21.90	20.00
L-12	General	12.50	0.40	7.20	20.10	18.20	16.30	14.40
	Police	12.80	0.70	13.80	27.30	25.40	23.50	21.60
LT-14(65)	General	12.70	0.40	7.30	20.40	18.50	16.60	14.70
	Police	13.20	0.70	14.50	28.40	26.50	24.60	22.70
L-6	General	14.10	0.50	8.20	22.80	20.90	19.00	17.10
	Police	14.50	0.80	15.70	31.00	29.10	27.20	25.30

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.

City of Bonne Terre

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

5 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 109,622	$ 91,025	$ 72,429	$ 53,832
L-3	134,091	115,494	96,898	78,301
LT-4(65)	119,409	100,813	82,216	63,620
LT-5(65)	142,900	124,303	105,707	87,110
L-7	159,539	140,942	122,346	103,749
LT-8(65)	164,433	145,836	127,239	108,643
L-12	184,987	166,390	147,794	129,197
LT-14(65)	187,923	169,326	150,730	132,133
L-6	210,434	191,838	173,241	154,645

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 112,558	$ 93,961	$ 75,365	$ 56,768
L-3	138,985	120,388	101,792	83,195
LT-4(65)	123,324	104,728	86,131	67,535
LT-5(65)	146,815	128,218	109,622	91,025
L-7	164,433	145,836	127,239	108,643
LT-8(65)	170,305	151,709	133,112	114,516
L-12	190,859	172,263	153,666	135,070
LT-14(65)	193,795	175,199	156,602	138,006
L-6	217,286	198,689	180,093	161,496

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 112,558	$ 93,961	$ 75,365	$ 56,768
L-3	138,985	120,388	101,792	83,195
LT-4(65)	127,239	108,643	90,046	71,450
LT-5(65)	148,772	130,176	111,579	92,983
L-7	164,433	145,836	127,239	108,643
LT-8(65)	171,284	152,687	134,091	115,494
L-12	189,880	171,284	152,687	134,091
LT-14(65)	193,795	175,199	156,602	138,006
L-6	216,307	197,711	179,114	160,517

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 115,494	$ 96,898	$ 78,301	$ 59,705
L-3	142,900	124,303	105,707	87,110
LT-4(65)	130,176	111,579	92,983	74,386
LT-5(65)	153,666	135,070	116,473	97,877
L-7	169,326	150,730	132,133	113,537
LT-8(65)	176,178	157,581	138,985	120,388
L-12	196,732	178,135	159,539	140,942
LT-14(65)	199,668	181,072	162,475	143,878
L-6	223,158	204,562	185,965	167,369

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.

City of Bonne Terre

Employer Contribution Dollars
Police

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

5 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 107,005	$ 93,268	$ 79,531	$ 65,794
L-3	131,587	117,850	104,113	90,376
LT-4(65)	131,587	117,850	104,113	90,376
LT-5(65)	150,386	136,649	122,911	109,174
L-7	156,893	143,156	129,418	115,681
LT-8(65)	169,184	155,447	141,710	127,972
L-12	182,198	168,461	154,724	140,987
LT-14(65)	188,705	174,968	161,231	147,494
L-6	207,503	193,766	180,029	166,292

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 110,620	$ 96,883	$ 83,146	$ 69,409
L-3	135,926	122,188	108,451	94,714
LT-4(65)	135,926	122,188	108,451	94,714
LT-5(65)	155,447	141,710	127,972	114,235
L-7	162,677	148,940	135,202	121,465
LT-8(65)	174,968	161,231	147,494	133,756
L-12	187,982	174,245	160,508	146,771
LT-14(65)	195,212	181,475	167,738	154,001
L-6	214,733	200,996	187,259	173,522

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 111,343	$ 97,606	$ 83,869	$ 70,132
L-3	138,095	124,357	110,620	96,883
LT-4(65)	143,156	129,418	115,681	101,944
LT-5(65)	161,231	147,494	133,756	120,019
L-7	164,123	150,386	136,649	122,911
LT-8(65)	180,029	166,292	152,555	138,818
L-12	190,874	177,137	163,400	149,663
LT-14(65)	198,827	185,090	171,353	157,616
L-6	216,902	203,165	189,428	175,691

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 115,681	$ 101,944	$ 88,207	$ 74,470
L-3	142,433	128,695	114,958	101,221
LT-4(65)	148,217	134,479	120,742	107,005
LT-5(65)	167,738	154,001	140,264	126,526
L-7	169,907	156,170	142,433	128,695
LT-8(65)	185,813	172,076	158,339	144,602
L-12	197,381	183,644	169,907	156,170
LT-14(65)	205,334	191,597	177,860	164,123
L-6	224,132	210,395	196,658	182,921

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.

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	27	16
Annual Payroll	$ 978,765	$ 723,008

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:

City of Bonne Terre

Regular Retirement Eligibility

		Member Contribution Rate - 0%	
Benefit Group	**Employee Group**	**UAAL (5 Year FAS)**	**UAAL (3 Year FAS)**
L-1	General	$ 648,221	$ 669,291
	Police	885,192	915,499
L-3	General	810,272	836,647
	Police	1,106,505	1,144,347
LT-4(65)	General	707,737	730,864
	Police	1,133,724	1,172,898
LT-5(65)	General	854,891	882,828
	Police	1,292,900	1,337,446
L-7	General	972,308	1,003,962
	Police	1,327,857	1,373,204
LT-8(65)	General	1,002,057	1,034,739
	Police	1,452,129	1,501,943
L-12	General	1,134,370	1,171,251
	Police	1,549,138	1,602,107
LT-14(65)	General	1,149,266	1,186,639
	Police	1,611,281	1,666,431
L-6	General	1,296,397	1,338,580
	Police	1,770,461	1,830,968

City of Bonne Terre

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0% UAAL (5 Year FAS)	Member Contribution Rate - 0% UAAL (3 Year FAS)
L-1	General	$ 665,727	$ 687,590
	Police	942,102	975,128
L-3	General	832,147	859,511
	Police	1,177,597	1,218,860
LT-4(65)	General	747,915	772,653
	Police	1,278,596	1,323,847
LT-5(65)	General	893,790	923,321
	Police	1,429,996	1,480,467
L-7	General	998,573	1,031,411
	Police	1,413,220	1,462,650
LT-8(65)	General	1,039,659	1,073,930
	Police	1,581,454	1,637,059
L-12	General	1,165,033	1,203,264
	Police	1,648,707	1,706,468
LT-14(65)	General	1,185,589	1,224,549
	Police	1,732,847	1,793,651
L-6	General	1,331,473	1,375,163
	Police	1,884,246	1,950,247

Appendix II

Summary of Financial Assumptions

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.00% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.

2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.

3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.

4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.

5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.

6. Total active member payroll is assumed to increase 2.75% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2021.

7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.

8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.

9. This report was prepared using our proprietary valuation model and related software, which in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

Retirement Ages	General Members Men	General Members Women
55	3.00%	3.00%
56	3.00%	3.00%
57	3.00%	3.00%
58	3.00%	3.00%
59	3.00%	3.00%

Retirement Ages	Police/ Public Safety	Fire
50	2.50%	2.25%
51	2.50%	2.25%
52	3.00%	2.25%
53	3.00%	2.25%
54	3.50%	2.25%

Normal Retirement

Retirement Ages	General Members Men	General Members Women
60	10%	10%
61	10	10
62	25	15
63	20	15
64	20	15
65	25	25
66	25	30
67	20	25
68	20	25
69	20	20
70	100	100

Retirement Ages	Police/ Public Safety	Fire
55	11%	13%
56	11	13
57	11	13
58	11	13
59	11	13
60	11	15
61	11	20
62	22	20
63	18	20
64	18	20
65	100	100

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri LocAl Government Employees Retirement System
Brief Summary of LAGERS
Benefits and Conditions Evaluated and/or Considered
as of February 28, 2022
(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.

(b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.

(c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

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

(a) Subject to the maximum in (b), the redetermined amount is the amount other-wise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.

(b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

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

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

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

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

Appendix IV

Benefit Illustrations

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Bonne Terre - General

September 30, 2022

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	1							1	$ 32,448
20-24	1							1	$ 47,840
25-29	1							1	$ 29,120
30-34	1							1	$ 32,864
35-39									
40-44	3	2						5	$ 188,698
45-49		2	1					3	$ 121,888
50-54	4	1	1					6	$ 238,784
55-59	1		1					2	$ 60,237
60-64		1	1		1			3	$ 107,328
65-69	1							1	$ 27,040
70 & Over		1	2					3	$ 92,518
Totals	**13**	**7**	**6**		**1**			**27**	**$ 978,765**

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

Age: 49.4 years.

Benefit Service: 6.5 years.

Annual Pay: $36,251.

City of Bonne Terre - Police

September 30, 2022

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	1							1	$ 38,272
25-29	1	1						2	$ 86,944
30-34	2							2	$ 76,960
35-39									
40-44	1	1						2	$ 78,208
45-49			1		1			2	$ 102,336
50-54	1	1		1		2		5	$ 260,000
55-59	1							1	$ 37,856
60-64									
65-69									
70 & Over			1					1	$ 42,432
Totals	**7**	**3**	**2**	**1**	**1**	**2**		**16**	**$ 723,008**

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

Age: 44.3 years.
Benefit Service: 9.5 years.
Annual Pay: $45,188.

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.

800.521.0498 | P: 248.799.9000 | www.grsconsulting.com

November 11, 2022 E-mail

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

Dear Bob:

Enclosed is the report of the September 30, 2022 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Bonne Terre

Sincerely,

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

One Towne Square | Suite 800 | Southfield, Michigan 48076-3723

800.521.0498 | P: 248.799.9000 | www.grsconsulting.com

November 11, 2022

City of Bonne Terre
Bonne Terre, 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 September 30, 2022 Initial Valuation for the City of Bonne Terre dated November 11, 2022.

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

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

Respectfully submitted,
Gabriel, Roeder, Smith & Company

Mita Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

One Towne Square | Suite 800 | Southfield, Michigan 48076-3723

City of Bonne Terre - General

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

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	11.2%	$109,622	$ 648,221	13.7%	$134,091	$ 810,272	12.2%	$119,409	$ 707,737
2023	1,005,681	11.2	112,636	654,439	13.7	137,778	818,045	12.2	122,693	714,526
2024	1,033,337	11.2	115,734	660,016	13.7	141,567	825,016	12.2	126,067	720,615
2025	1,061,754	11.2	118,916	664,877	13.7	145,460	831,092	12.2	129,534	725,922
2026	1,090,952	11.2	122,187	668,941	13.7	149,460	836,172	12.2	133,096	730,359
2027	1,120,953	11.2	125,547	672,121	13.7	153,571	840,147	12.2	136,756	733,831
2028	1,151,779	11.2	128,999	674,324	13.7	157,794	842,900	12.2	140,517	736,236
2029	1,183,453	11.2	132,547	675,448	13.7	162,133	844,304	12.2	144,381	737,463
2030	1,215,998	11.2	136,192	675,383	13.7	166,592	844,223	12.2	148,352	737,392
2031	1,249,438	11.2	139,937	674,011	13.7	171,173	842,509	12.2	152,431	735,894

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	14.6%	$142,900	$ 854,891	16.3%	$159,539	$ 972,308	16.8%	$164,433	$ 1,002,057
2023	1,005,681	14.6	146,829	863,092	16.3	163,926	981,635	16.8	168,954	1,011,669
2024	1,033,337	14.6	150,867	870,447	16.3	168,434	990,000	16.8	173,601	1,020,290
2025	1,061,754	14.6	155,016	876,857	16.3	173,066	997,291	16.8	178,375	1,027,804
2026	1,090,952	14.6	159,279	882,217	16.3	177,825	1,003,387	16.8	183,280	1,034,086
2027	1,120,953	14.6	163,659	886,411	16.3	182,715	1,008,157	16.8	188,320	1,039,002
2028	1,151,779	14.6	168,160	889,316	16.3	187,740	1,011,461	16.8	193,499	1,042,407
2029	1,183,453	14.6	172,784	890,798	16.3	192,903	1,013,146	16.8	198,820	1,044,144
2030	1,215,998	14.6	177,536	890,712	16.3	198,208	1,013,049	16.8	204,288	1,044,044
2031	1,249,438	14.6	182,418	888,903	16.3	203,658	1,010,992	16.8	209,906	1,041,924

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	18.9%	$184,987	$ 1,134,370	19.2%	$187,923	$ 1,149,266	21.5%	$210,434	$ 1,296,397
2023	1,005,681	18.9	190,074	1,145,252	19.2	193,091	1,160,291	21.5	216,221	1,308,833
2024	1,033,337	18.9	195,301	1,155,011	19.2	198,401	1,170,178	21.5	222,167	1,319,986
2025	1,061,754	18.9	200,672	1,163,517	19.2	203,857	1,178,795	21.5	228,277	1,329,707
2026	1,090,952	18.9	206,190	1,170,629	19.2	209,463	1,186,000	21.5	234,555	1,337,834
2027	1,120,953	18.9	211,860	1,176,194	19.2	215,223	1,191,638	21.5	241,005	1,344,194
2028	1,151,779	18.9	217,686	1,180,048	19.2	221,142	1,195,543	21.5	247,632	1,348,599
2029	1,183,453	18.9	223,673	1,182,014	19.2	227,223	1,197,535	21.5	254,442	1,350,846
2030	1,215,998	18.9	229,824	1,181,900	19.2	233,472	1,197,420	21.5	261,440	1,350,716
2031	1,249,438	18.9	236,144	1,179,500	19.2	239,892	1,194,988	21.5	268,629	1,347,973

Notes regarding the above projections:

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

City of Bonne Terre - General

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

(Member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	9.3%	$91,025	$ 648,221	11.8%	$115,494	$ 810,272	10.3%	$100,813	$ 707,737
2023	1,005,681	9.3	93,528	654,439	11.8	118,670	818,045	10.3	103,585	714,526
2024	1,033,337	9.3	96,100	660,016	11.8	121,934	825,016	10.3	106,434	720,615
2025	1,061,754	9.3	98,743	664,877	11.8	125,287	831,092	10.3	109,361	725,922
2026	1,090,952	9.3	101,459	668,941	11.8	128,732	836,172	10.3	112,368	730,359
2027	1,120,953	9.3	104,249	672,121	11.8	132,272	840,147	10.3	115,458	733,831
2028	1,151,779	9.3	107,115	674,324	11.8	135,910	842,900	10.3	118,633	736,236
2029	1,183,453	9.3	110,061	675,448	11.8	139,647	844,304	10.3	121,896	737,463
2030	1,215,998	9.3	113,088	675,383	11.8	143,488	844,223	10.3	125,248	737,392
2031	1,249,438	9.3	116,198	674,011	11.8	147,434	842,509	10.3	128,692	735,894

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	12.7%	$124,303	$ 854,891	14.4%	$140,942	$ 972,308	14.9%	$145,836	$ 1,002,057
2023	1,005,681	12.7	127,721	863,092	14.4	144,818	981,635	14.9	149,846	1,011,669
2024	1,033,337	12.7	131,234	870,447	14.4	148,801	990,000	14.9	153,967	1,020,290
2025	1,061,754	12.7	134,843	876,857	14.4	152,893	997,291	14.9	158,201	1,027,804
2026	1,090,952	12.7	138,551	882,217	14.4	157,097	1,003,387	14.9	162,552	1,034,086
2027	1,120,953	12.7	142,361	886,411	14.4	161,417	1,008,157	14.9	167,022	1,039,002
2028	1,151,779	12.7	146,276	889,316	14.4	165,856	1,011,461	14.9	171,615	1,042,407
2029	1,183,453	12.7	150,299	890,798	14.4	170,417	1,013,146	14.9	176,334	1,044,144
2030	1,215,998	12.7	154,432	890,712	14.4	175,104	1,013,049	14.9	181,184	1,044,044
2031	1,249,438	12.7	158,679	888,903	14.4	179,919	1,010,992	14.9	186,166	1,041,924

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	17.0%	$166,390	$ 1,134,370	17.3%	$169,326	$ 1,149,266	19.6%	$191,838	$ 1,296,397
2023	1,005,681	17.0	170,966	1,145,252	17.3	173,983	1,160,291	19.6	197,113	1,308,833
2024	1,033,337	17.0	175,667	1,155,011	17.3	178,767	1,170,178	19.6	202,534	1,319,986
2025	1,061,754	17.0	180,498	1,163,517	17.3	183,683	1,178,795	19.6	208,104	1,329,707
2026	1,090,952	17.0	185,462	1,170,629	17.3	188,735	1,186,000	19.6	213,827	1,337,834
2027	1,120,953	17.0	190,562	1,176,194	17.3	193,925	1,191,638	19.6	219,707	1,344,194
2028	1,151,779	17.0	195,802	1,180,048	17.3	199,258	1,195,543	19.6	225,749	1,348,599
2029	1,183,453	17.0	201,187	1,182,014	17.3	204,737	1,197,535	19.6	231,957	1,350,846
2030	1,215,998	17.0	206,720	1,181,900	17.3	210,368	1,197,420	19.6	238,336	1,350,716
2031	1,249,438	17.0	212,404	1,179,500	17.3	216,153	1,194,988	19.6	244,890	1,347,973

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	7.4%	$72,429	$ 648,221	9.9%	$96,898	$ 810,272	8.4%	$82,216	$ 707,737
2023	1,005,681	7.4	74,420	654,439	9.9	99,562	818,045	8.4	84,477	714,526
2024	1,033,337	7.4	76,467	660,016	9.9	102,300	825,016	8.4	86,800	720,615
2025	1,061,754	7.4	78,570	664,877	9.9	105,114	831,092	8.4	89,187	725,922
2026	1,090,952	7.4	80,730	668,941	9.9	108,004	836,172	8.4	91,640	730,359
2027	1,120,953	7.4	82,951	672,121	9.9	110,974	840,147	8.4	94,160	733,831
2028	1,151,779	7.4	85,232	674,324	9.9	114,026	842,900	8.4	96,749	736,236
2029	1,183,453	7.4	87,576	675,448	9.9	117,162	844,304	8.4	99,410	737,463
2030	1,215,998	7.4	89,984	675,383	9.9	120,384	844,223	8.4	102,144	737,392
2031	1,249,438	7.4	92,458	674,011	9.9	123,694	842,509	8.4	104,953	735,894

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	10.8%	$105,707	$ 854,891	12.5%	$122,346	$ 972,308	13.0%	$127,239	$ 1,002,057
2023	1,005,681	10.8	108,614	863,092	12.5	125,710	981,635	13.0	130,739	1,011,669
2024	1,033,337	10.8	111,600	870,447	12.5	129,167	990,000	13.0	134,334	1,020,290
2025	1,061,754	10.8	114,669	876,857	12.5	132,719	997,291	13.0	138,028	1,027,804
2026	1,090,952	10.8	117,823	882,217	12.5	136,369	1,003,387	13.0	141,824	1,034,086
2027	1,120,953	10.8	121,063	886,411	12.5	140,119	1,008,157	13.0	145,724	1,039,002
2028	1,151,779	10.8	124,392	889,316	12.5	143,972	1,011,461	13.0	149,731	1,042,407
2029	1,183,453	10.8	127,813	890,798	12.5	147,932	1,013,146	13.0	153,849	1,044,144
2030	1,215,998	10.8	131,328	890,712	12.5	152,000	1,013,049	13.0	158,080	1,044,044
2031	1,249,438	10.8	134,939	888,903	12.5	156,180	1,010,992	13.0	162,427	1,041,924

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	15.1%	$147,794	$ 1,134,370	15.4%	$150,730	$ 1,149,266	17.7%	$173,241	$ 1,296,397
2023	1,005,681	15.1	151,858	1,145,252	15.4	154,875	1,160,291	17.7	178,006	1,308,833
2024	1,033,337	15.1	156,034	1,155,011	15.4	159,134	1,170,178	17.7	182,901	1,319,986
2025	1,061,754	15.1	160,325	1,163,517	15.4	163,510	1,178,795	17.7	187,930	1,329,707
2026	1,090,952	15.1	164,734	1,170,629	15.4	168,007	1,186,000	17.7	193,099	1,337,834
2027	1,120,953	15.1	169,264	1,176,194	15.4	172,627	1,191,638	17.7	198,409	1,344,194
2028	1,151,779	15.1	173,919	1,180,048	15.4	177,374	1,195,543	17.7	203,865	1,348,599
2029	1,183,453	15.1	178,701	1,182,014	15.4	182,252	1,197,535	17.7	209,471	1,350,846
2030	1,215,998	15.1	183,616	1,181,900	15.4	187,264	1,197,420	17.7	215,232	1,350,716
2031	1,249,438	15.1	188,665	1,179,500	15.4	192,413	1,194,988	17.7	221,151	1,347,973

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	5.5%	$53,832	$ 648,221	8.0%	$78,301	$ 810,272	6.5%	$63,620	$ 707,737
2023	1,005,681	5.5	55,312	654,439	8.0	80,454	818,045	6.5	65,369	714,526
2024	1,033,337	5.5	56,834	660,016	8.0	82,667	825,016	6.5	67,167	720,615
2025	1,061,754	5.5	58,396	664,877	8.0	84,940	831,092	6.5	69,014	725,922
2026	1,090,952	5.5	60,002	668,941	8.0	87,276	836,172	6.5	70,912	730,359
2027	1,120,953	5.5	61,652	672,121	8.0	89,676	840,147	6.5	72,862	733,831
2028	1,151,779	5.5	63,348	674,324	8.0	92,142	842,900	6.5	74,866	736,236
2029	1,183,453	5.5	65,090	675,448	8.0	94,676	844,304	6.5	76,924	737,463
2030	1,215,998	5.5	66,880	675,383	8.0	97,280	844,223	6.5	79,040	737,392
2031	1,249,438	5.5	68,719	674,011	8.0	99,955	842,509	6.5	81,213	735,894

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	8.9%	$87,110	$ 854,891	10.6%	$103,749	$ 972,308	11.1%	$108,643	$ 1,002,057
2023	1,005,681	8.9	89,506	863,092	10.6	106,602	981,635	11.1	111,631	1,011,669
2024	1,033,337	8.9	91,967	870,447	10.6	109,534	990,000	11.1	114,700	1,020,290
2025	1,061,754	8.9	94,496	876,857	10.6	112,546	997,291	11.1	117,855	1,027,804
2026	1,090,952	8.9	97,095	882,217	10.6	115,641	1,003,387	11.1	121,096	1,034,086
2027	1,120,953	8.9	99,765	886,411	10.6	118,821	1,008,157	11.1	124,426	1,039,002
2028	1,151,779	8.9	102,508	889,316	10.6	122,089	1,011,461	11.1	127,847	1,042,407
2029	1,183,453	8.9	105,327	890,798	10.6	125,446	1,013,146	11.1	131,363	1,044,144
2030	1,215,998	8.9	108,224	890,712	10.6	128,896	1,013,049	11.1	134,976	1,044,044
2031	1,249,438	8.9	111,200	888,903	10.6	132,440	1,010,992	11.1	138,688	1,041,924

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	13.2%	$129,197	$ 1,134,370	13.5%	$132,133	$ 1,149,266	15.8%	$154,645	$ 1,296,397
2023	1,005,681	13.2	132,750	1,145,252	13.5	135,767	1,160,291	15.8	158,898	1,308,833
2024	1,033,337	13.2	136,400	1,155,011	13.5	139,500	1,170,178	15.8	163,267	1,319,986
2025	1,061,754	13.2	140,152	1,163,517	13.5	143,337	1,178,795	15.8	167,757	1,329,707
2026	1,090,952	13.2	144,006	1,170,629	13.5	147,279	1,186,000	15.8	172,370	1,337,834
2027	1,120,953	13.2	147,966	1,176,194	13.5	151,329	1,191,638	15.8	177,111	1,344,194
2028	1,151,779	13.2	152,035	1,180,048	13.5	155,490	1,195,543	15.8	181,981	1,348,599
2029	1,183,453	13.2	156,216	1,182,014	13.5	159,766	1,197,535	15.8	186,986	1,350,846
2030	1,215,998	13.2	160,512	1,181,900	13.5	164,160	1,197,420	15.8	192,128	1,350,716
2031	1,249,438	13.2	164,926	1,179,500	13.5	168,674	1,194,988	15.8	197,411	1,347,973

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2022	$ 978,765	11.5%	$112,558	$ 669,291	14.2%	$138,985	$ 836,647	12.6%	$123,324	$ 730,864
2023	1,005,681	11.5	115,653	675,711	14.2	142,807	844,673	12.6	126,716	737,875
2024	1,033,337	11.5	118,834	681,469	14.2	146,734	851,871	12.6	130,200	744,163
2025	1,061,754	11.5	122,102	686,488	14.2	150,769	858,144	12.6	133,781	749,643
2026	1,090,952	11.5	125,459	690,684	14.2	154,915	863,389	12.6	137,460	754,225
2027	1,120,953	11.5	128,910	693,968	14.2	159,175	867,494	12.6	141,240	757,811
2028	1,151,779	11.5	132,455	696,242	14.2	163,553	870,337	12.6	145,124	760,294
2029	1,183,453	11.5	136,097	697,402	14.2	168,050	871,787	12.6	149,115	761,561
2030	1,215,998	11.5	139,840	697,335	14.2	172,672	871,703	12.6	153,216	761,488
2031	1,249,438	11.5	143,685	695,919	14.2	177,420	869,933	12.6	157,429	759,942

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2022	$ 978,765	15.0%	$146,815	$ 882,828	16.8%	$164,433	$ 1,003,962	17.4%	$170,305	$ 1,034,739
2023	1,005,681	15.0	150,852	891,297	16.8	168,954	1,013,593	17.4	174,988	1,044,665
2024	1,033,337	15.0	155,001	898,892	16.8	173,601	1,022,230	17.4	179,801	1,053,567
2025	1,061,754	15.0	159,263	905,512	16.8	178,375	1,029,758	17.4	184,745	1,061,326
2026	1,090,952	15.0	163,643	911,047	16.8	183,280	1,036,052	17.4	189,826	1,067,813
2027	1,120,953	15.0	168,143	915,378	16.8	188,320	1,040,978	17.4	195,046	1,072,890
2028	1,151,779	15.0	172,767	918,378	16.8	193,499	1,044,389	17.4	200,410	1,076,406
2029	1,183,453	15.0	177,518	919,908	16.8	198,820	1,046,129	17.4	205,921	1,078,199
2030	1,215,998	15.0	182,400	919,819	16.8	204,288	1,046,028	17.4	211,584	1,078,095
2031	1,249,438	15.0	187,416	917,951	16.8	209,906	1,043,904	17.4	217,402	1,075,906

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2022	$ 978,765	19.5%	$190,859	$ 1,171,251	19.8%	$193,795	$ 1,186,639	22.2%	$217,286	$ 1,338,580
2023	1,005,681	19.5	196,108	1,182,486	19.8	199,125	1,198,022	22.2	223,261	1,351,421
2024	1,033,337	19.5	201,501	1,192,562	19.8	204,601	1,208,231	22.2	229,401	1,362,937
2025	1,061,754	19.5	207,042	1,201,344	19.8	210,227	1,217,129	22.2	235,709	1,372,974
2026	1,090,952	19.5	212,736	1,208,687	19.8	216,008	1,224,568	22.2	242,191	1,381,366
2027	1,120,953	19.5	218,586	1,214,433	19.8	221,949	1,230,390	22.2	248,852	1,387,933
2028	1,151,779	19.5	224,597	1,218,413	19.8	228,052	1,234,422	22.2	255,695	1,392,481
2029	1,183,453	19.5	230,773	1,220,443	19.8	234,324	1,236,479	22.2	262,727	1,394,801
2030	1,215,998	19.5	237,120	1,220,326	19.8	240,768	1,236,360	22.2	269,952	1,394,667
2031	1,249,438	19.5	243,640	1,217,848	19.8	247,389	1,233,849	22.2	277,375	1,391,835

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	9.6%	$93,961	$ 669,291	12.3%	$120,388	$ 836,647	10.7%	$104,728	$ 730,864
2023	1,005,681	9.6	96,545	675,711	12.3	123,699	844,673	10.7	107,608	737,875
2024	1,033,337	9.6	99,200	681,469	12.3	127,100	851,871	10.7	110,567	744,163
2025	1,061,754	9.6	101,928	686,488	12.3	130,596	858,144	10.7	113,608	749,643
2026	1,090,952	9.6	104,731	690,684	12.3	134,187	863,389	10.7	116,732	754,225
2027	1,120,953	9.6	107,611	693,968	12.3	137,877	867,494	10.7	119,942	757,811
2028	1,151,779	9.6	110,571	696,242	12.3	141,669	870,337	10.7	123,240	760,294
2029	1,183,453	9.6	113,611	697,402	12.3	145,565	871,787	10.7	126,629	761,561
2030	1,215,998	9.6	116,736	697,335	12.3	149,568	871,703	10.7	130,112	761,488
2031	1,249,438	9.6	119,946	695,919	12.3	153,681	869,933	10.7	133,690	759,942

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	13.1%	$128,218	$ 882,828	14.9%	$145,836	$ 1,003,962	15.5%	$151,709	$ 1,034,739
2023	1,005,681	13.1	131,744	891,297	14.9	149,846	1,013,593	15.5	155,881	1,044,665
2024	1,033,337	13.1	135,367	898,892	14.9	153,967	1,022,230	15.5	160,167	1,053,567
2025	1,061,754	13.1	139,090	905,512	14.9	158,201	1,029,758	15.5	164,572	1,061,326
2026	1,090,952	13.1	142,915	911,047	14.9	162,552	1,036,052	15.5	169,098	1,067,813
2027	1,120,953	13.1	146,845	915,378	14.9	167,022	1,040,978	15.5	173,748	1,072,890
2028	1,151,779	13.1	150,883	918,378	14.9	171,615	1,044,389	15.5	178,526	1,076,406
2029	1,183,453	13.1	155,032	919,908	14.9	176,334	1,046,129	15.5	183,435	1,078,199
2030	1,215,998	13.1	159,296	919,819	14.9	181,184	1,046,028	15.5	188,480	1,078,095
2031	1,249,438	13.1	163,676	917,951	14.9	186,166	1,043,904	15.5	193,663	1,075,906

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	17.6%	$172,263	$ 1,171,251	17.9%	$175,199	$ 1,186,639	20.3%	$198,689	$ 1,338,580
2023	1,005,681	17.6	177,000	1,182,486	17.9	180,017	1,198,022	20.3	204,153	1,351,421
2024	1,033,337	17.6	181,867	1,192,562	17.9	184,967	1,208,231	20.3	209,767	1,362,937
2025	1,061,754	17.6	186,869	1,201,344	17.9	190,054	1,217,129	20.3	215,536	1,372,974
2026	1,090,952	17.6	192,008	1,208,687	17.9	195,280	1,224,568	20.3	221,463	1,381,366
2027	1,120,953	17.6	197,288	1,214,433	17.9	200,651	1,230,390	20.3	227,553	1,387,933
2028	1,151,779	17.6	202,713	1,218,413	17.9	206,168	1,234,422	20.3	233,811	1,392,481
2029	1,183,453	17.6	208,288	1,220,443	17.9	211,838	1,236,479	20.3	240,241	1,394,801
2030	1,215,998	17.6	214,016	1,220,326	17.9	217,664	1,236,360	20.3	246,848	1,394,667
2031	1,249,438	17.6	219,901	1,217,848	17.9	223,649	1,233,849	20.3	253,636	1,391,835

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Regular Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	7.7%	$75,365	$ 669,291	10.4%	$101,792	$ 836,647	8.8%	$86,131	$ 730,864
2023	1,005,681	7.7	77,437	675,711	10.4	104,591	844,673	8.8	88,500	737,875
2024	1,033,337	7.7	79,567	681,469	10.4	107,467	851,871	8.8	90,934	744,163
2025	1,061,754	7.7	81,755	686,488	10.4	110,422	858,144	8.8	93,434	749,643
2026	1,090,952	7.7	84,003	690,684	10.4	113,459	863,389	8.8	96,004	754,225
2027	1,120,953	7.7	86,313	693,968	10.4	116,579	867,494	8.8	98,644	757,811
2028	1,151,779	7.7	88,687	696,242	10.4	119,785	870,337	8.8	101,357	760,294
2029	1,183,453	7.7	91,126	697,402	10.4	123,079	871,787	8.8	104,144	761,561
2030	1,215,998	7.7	93,632	697,335	10.4	126,464	871,703	8.8	107,008	761,488
2031	1,249,438	7.7	96,207	695,919	10.4	129,942	869,933	8.8	109,951	759,942

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	11.2%	$109,622	$ 882,828	13.0%	$127,239	$ 1,003,962	13.6%	$133,112	$ 1,034,739
2023	1,005,681	11.2	112,636	891,297	13.0	130,739	1,013,593	13.6	136,773	1,044,665
2024	1,033,337	11.2	115,734	898,892	13.0	134,334	1,022,230	13.6	140,534	1,053,567
2025	1,061,754	11.2	118,916	905,512	13.0	138,028	1,029,758	13.6	144,399	1,061,326
2026	1,090,952	11.2	122,187	911,047	13.0	141,824	1,036,052	13.6	148,369	1,067,813
2027	1,120,953	11.2	125,547	915,378	13.0	145,724	1,040,978	13.6	152,450	1,072,890
2028	1,151,779	11.2	128,999	918,378	13.0	149,731	1,044,389	13.6	156,642	1,076,406
2029	1,183,453	11.2	132,547	919,908	13.0	153,849	1,046,129	13.6	160,950	1,078,199
2030	1,215,998	11.2	136,192	919,819	13.0	158,080	1,046,028	13.6	165,376	1,078,095
2031	1,249,438	11.2	139,937	917,951	13.0	162,427	1,043,904	13.6	169,924	1,075,906

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	15.7%	$153,666	$ 1,171,251	16.0%	$156,602	$ 1,186,639	18.4%	$180,093	$ 1,338,580
2023	1,005,681	15.7	157,892	1,182,486	16.0	160,909	1,198,022	18.4	185,045	1,351,421
2024	1,033,337	15.7	162,234	1,192,562	16.0	165,334	1,208,231	18.4	190,134	1,362,937
2025	1,061,754	15.7	166,695	1,201,344	16.0	169,881	1,217,129	18.4	195,363	1,372,974
2026	1,090,952	15.7	171,279	1,208,687	16.0	174,552	1,224,568	18.4	200,735	1,381,366
2027	1,120,953	15.7	175,990	1,214,433	16.0	179,352	1,230,390	18.4	206,255	1,387,933
2028	1,151,779	15.7	180,829	1,218,413	16.0	184,285	1,234,422	18.4	211,927	1,392,481
2029	1,183,453	15.7	185,802	1,220,443	16.0	189,352	1,236,479	18.4	217,755	1,394,801
2030	1,215,998	15.7	190,912	1,220,326	16.0	194,560	1,236,360	18.4	223,744	1,394,667
2031	1,249,438	15.7	196,162	1,217,848	16.0	199,910	1,233,849	18.4	229,897	1,391,835

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Regular Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	5.8%	$56,768	$ 669,291	8.5%	$83,195	$ 836,647	6.9%	$67,535	$ 730,864
2023	1,005,681	5.8	58,329	675,711	8.5	85,483	844,673	6.9	69,392	737,875
2024	1,033,337	5.8	59,934	681,469	8.5	87,834	851,871	6.9	71,300	744,163
2025	1,061,754	5.8	61,582	686,488	8.5	90,249	858,144	6.9	73,261	749,643
2026	1,090,952	5.8	63,275	690,684	8.5	92,731	863,389	6.9	75,276	754,225
2027	1,120,953	5.8	65,015	693,968	8.5	95,281	867,494	6.9	77,346	757,811
2028	1,151,779	5.8	66,803	696,242	8.5	97,901	870,337	6.9	79,473	760,294
2029	1,183,453	5.8	68,640	697,402	8.5	100,594	871,787	6.9	81,658	761,561
2030	1,215,998	5.8	70,528	697,335	8.5	103,360	871,703	6.9	83,904	761,488
2031	1,249,438	5.8	72,467	695,919	8.5	106,202	869,933	6.9	86,211	759,942

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	9.3%	$91,025	$ 882,828	11.1%	$108,643	$ 1,003,962	11.7%	$114,516	$ 1,034,739
2023	1,005,681	9.3	93,528	891,297	11.1	111,631	1,013,593	11.7	117,665	1,044,665
2024	1,033,337	9.3	96,100	898,892	11.1	114,700	1,022,230	11.7	120,900	1,053,567
2025	1,061,754	9.3	98,743	905,512	11.1	117,855	1,029,758	11.7	124,225	1,061,326
2026	1,090,952	9.3	101,459	911,047	11.1	121,096	1,036,052	11.7	127,641	1,067,813
2027	1,120,953	9.3	104,249	915,378	11.1	124,426	1,040,978	11.7	131,152	1,072,890
2028	1,151,779	9.3	107,115	918,378	11.1	127,847	1,044,389	11.7	134,758	1,076,406
2029	1,183,453	9.3	110,061	919,908	11.1	131,363	1,046,129	11.7	138,464	1,078,199
2030	1,215,998	9.3	113,088	919,819	11.1	134,976	1,046,028	11.7	142,272	1,078,095
2031	1,249,438	9.3	116,198	917,951	11.1	138,688	1,043,904	11.7	146,184	1,075,906

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	13.8%	$135,070	$ 1,171,251	14.1%	$138,006	$ 1,186,639	16.5%	$161,496	$ 1,338,580
2023	1,005,681	13.8	138,784	1,182,486	14.1	141,801	1,198,022	16.5	165,937	1,351,421
2024	1,033,337	13.8	142,601	1,192,562	14.1	145,701	1,208,231	16.5	170,501	1,362,937
2025	1,061,754	13.8	146,522	1,201,344	14.1	149,707	1,217,129	16.5	175,189	1,372,974
2026	1,090,952	13.8	150,551	1,208,687	14.1	153,824	1,224,568	16.5	180,007	1,381,366
2027	1,120,953	13.8	154,692	1,214,433	14.1	158,054	1,230,390	16.5	184,957	1,387,933
2028	1,151,779	13.8	158,946	1,218,413	14.1	162,401	1,234,422	16.5	190,044	1,392,481
2029	1,183,453	13.8	163,317	1,220,443	14.1	166,867	1,236,479	16.5	195,270	1,394,801
2030	1,215,998	13.8	167,808	1,220,326	14.1	171,456	1,236,360	16.5	200,640	1,394,667
2031	1,249,438	13.8	172,422	1,217,848	14.1	176,171	1,233,849	16.5	206,157	1,391,835

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	11.5%	$112,558	$ 665,727	14.2%	$138,985	$ 832,147	13.0%	$127,239	$ 747,915
2023	1,005,681	11.5	115,653	672,113	14.2	142,807	840,130	13.0	130,739	755,089
2024	1,033,337	11.5	118,834	677,840	14.2	146,734	847,289	13.0	134,334	761,523
2025	1,061,754	11.5	122,102	682,832	14.2	150,769	853,529	13.0	138,028	767,131
2026	1,090,952	11.5	125,459	687,006	14.2	154,915	858,746	13.0	141,824	771,820
2027	1,120,953	11.5	128,910	690,272	14.2	159,175	862,829	13.0	145,724	775,489
2028	1,151,779	11.5	132,455	692,534	14.2	163,553	865,657	13.0	149,731	778,030
2029	1,183,453	11.5	136,097	693,688	14.2	168,050	867,099	13.0	153,849	779,326
2030	1,215,998	11.5	139,840	693,621	14.2	172,672	867,016	13.0	158,080	779,251
2031	1,249,438	11.5	143,685	692,212	14.2	177,420	865,255	13.0	162,427	777,668

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	
2022	$ 978,765	15.2%	$148,772	$ 893,790	16.8%	$164,433	$ 998,573	17.5%	$171,284	$ 1,039,659
2023	1,005,681	15.2	152,864	902,364	16.8	168,954	1,008,152	17.5	175,994	1,049,632
2024	1,033,337	15.2	157,067	910,053	16.8	173,601	1,016,743	17.5	180,834	1,058,576
2025	1,061,754	15.2	161,387	916,755	16.8	178,375	1,024,231	17.5	185,807	1,066,372
2026	1,090,952	15.2	165,825	922,358	16.8	183,280	1,030,491	17.5	190,917	1,072,890
2027	1,120,953	15.2	170,385	926,743	16.8	188,320	1,035,390	17.5	196,167	1,077,991
2028	1,151,779	15.2	175,070	929,780	16.8	193,499	1,038,783	17.5	201,561	1,081,524
2029	1,183,453	15.2	179,885	931,329	16.8	198,820	1,040,514	17.5	207,104	1,083,326
2030	1,215,998	15.2	184,832	931,239	16.8	204,288	1,040,414	17.5	212,800	1,083,222
2031	1,249,438	15.2	189,915	929,348	16.8	209,906	1,038,301	17.5	218,652	1,081,022

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	
2022	$ 978,765	19.4%	$189,880	$ 1,165,033	19.8%	$193,795	$ 1,185,589	22.1%	$216,307	$ 1,331,473
2023	1,005,681	19.4	195,102	1,176,209	19.8	199,125	1,196,962	22.1	222,256	1,344,245
2024	1,033,337	19.4	200,467	1,186,232	19.8	204,601	1,207,162	22.1	228,367	1,355,700
2025	1,061,754	19.4	205,980	1,194,968	19.8	210,227	1,216,052	22.1	234,648	1,365,684
2026	1,090,952	19.4	211,645	1,202,272	19.8	216,008	1,223,485	22.1	241,100	1,374,031
2027	1,120,953	19.4	217,465	1,207,988	19.8	221,949	1,229,302	22.1	247,731	1,380,563
2028	1,151,779	19.4	223,445	1,211,947	19.8	228,052	1,233,331	22.1	254,543	1,385,087
2029	1,183,453	19.4	229,590	1,213,966	19.8	234,324	1,235,386	22.1	261,543	1,387,395
2030	1,215,998	19.4	235,904	1,213,849	19.8	240,768	1,235,267	22.1	268,736	1,387,261
2031	1,249,438	19.4	242,391	1,211,384	19.8	247,389	1,232,758	22.1	276,126	1,384,444

Notes regarding the above projections:

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

City of Bonne Terre - General

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

(Member contributions are additional)

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 As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2022	$ 978,765	9.6%	$93,961	$ 665,727	12.3%	$120,388	$ 832,147	11.1%	$108,643	$ 747,915
2023	1,005,681	9.6	96,545	672,113	12.3	123,699	840,130	11.1	111,631	755,089
2024	1,033,337	9.6	99,200	677,840	12.3	127,100	847,289	11.1	114,700	761,523
2025	1,061,754	9.6	101,928	682,832	12.3	130,596	853,529	11.1	117,855	767,131
2026	1,090,952	9.6	104,731	687,006	12.3	134,187	858,746	11.1	121,096	771,820
2027	1,120,953	9.6	107,611	690,272	12.3	137,877	862,829	11.1	124,426	775,489
2028	1,151,779	9.6	110,571	692,534	12.3	141,669	865,657	11.1	127,847	778,030
2029	1,183,453	9.6	113,611	693,688	12.3	145,565	867,099	11.1	131,363	779,326
2030	1,215,998	9.6	116,736	693,621	12.3	149,568	867,016	11.1	134,976	779,251
2031	1,249,438	9.6	119,946	692,212	12.3	153,681	865,255	11.1	138,688	777,668

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2022	$ 978,765	13.3%	$130,176	$ 893,790	14.9%	$145,836	$ 998,573	15.6%	$152,687	$ 1,039,659
2023	1,005,681	13.3	133,756	902,364	14.9	149,846	1,008,152	15.6	156,886	1,049,632
2024	1,033,337	13.3	137,434	910,053	14.9	153,967	1,016,743	15.6	161,201	1,058,576
2025	1,061,754	13.3	141,213	916,755	14.9	158,201	1,024,231	15.6	165,634	1,066,372
2026	1,090,952	13.3	145,097	922,358	14.9	162,552	1,030,491	15.6	170,189	1,072,890
2027	1,120,953	13.3	149,087	926,743	14.9	167,022	1,035,390	15.6	174,869	1,077,991
2028	1,151,779	13.3	153,187	929,780	14.9	171,615	1,038,783	15.6	179,678	1,081,524
2029	1,183,453	13.3	157,399	931,329	14.9	176,334	1,040,514	15.6	184,619	1,083,326
2030	1,215,998	13.3	161,728	931,239	14.9	181,184	1,040,414	15.6	189,696	1,083,222
2031	1,249,438	13.3	166,175	929,348	14.9	186,166	1,038,301	15.6	194,912	1,081,022

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2022	$ 978,765	17.5%	$171,284	$ 1,165,033	17.9%	$175,199	$ 1,185,589	20.2%	$197,711	$ 1,331,473
2023	1,005,681	17.5	175,994	1,176,209	17.9	180,017	1,196,962	20.2	203,148	1,344,245
2024	1,033,337	17.5	180,834	1,186,232	17.9	184,967	1,207,162	20.2	208,734	1,355,700
2025	1,061,754	17.5	185,807	1,194,968	17.9	190,054	1,216,052	20.2	214,474	1,365,684
2026	1,090,952	17.5	190,917	1,202,272	17.9	195,280	1,223,485	20.2	220,372	1,374,031
2027	1,120,953	17.5	196,167	1,207,988	17.9	200,651	1,229,302	20.2	226,433	1,380,563
2028	1,151,779	17.5	201,561	1,211,947	17.9	206,168	1,233,331	20.2	232,659	1,385,087
2029	1,183,453	17.5	207,104	1,213,966	17.9	211,838	1,235,386	20.2	239,058	1,387,395
2030	1,215,998	17.5	212,800	1,213,849	17.9	217,664	1,235,267	20.2	245,632	1,387,261
2031	1,249,438	17.5	218,652	1,211,384	17.9	223,649	1,232,758	20.2	252,386	1,384,444

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
	Estimated			Actuarial			Actuarial			Actuarial
Valuation	Projected	As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
Year	Payroll	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2022	$ 978,765	7.7%	$75,365	$ 665,727	10.4%	$101,792	$ 832,147	9.2%	$90,046	$ 747,915
2023	1,005,681	7.7	77,437	672,113	10.4	104,591	840,130	9.2	92,523	755,089
2024	1,033,337	7.7	79,567	677,840	10.4	107,467	847,289	9.2	95,067	761,523
2025	1,061,754	7.7	81,755	682,832	10.4	110,422	853,529	9.2	97,681	767,131
2026	1,090,952	7.7	84,003	687,006	10.4	113,459	858,746	9.2	100,368	771,820
2027	1,120,953	7.7	86,313	690,272	10.4	116,579	862,829	9.2	103,128	775,489
2028	1,151,779	7.7	88,687	692,534	10.4	119,785	865,657	9.2	105,964	778,030
2029	1,183,453	7.7	91,126	693,688	10.4	123,079	867,099	9.2	108,878	779,326
2030	1,215,998	7.7	93,632	693,621	10.4	126,464	867,016	9.2	111,872	779,251
2031	1,249,438	7.7	96,207	692,212	10.4	129,942	865,255	9.2	114,948	777,668

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
	Estimated			Actuarial			Actuarial			Actuarial
Valuation	Projected	As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
Year	Payroll	Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	$ 978,765	11.4%	$111,579	$ 893,790	13.0%	$127,239	$ 998,573	13.7%	$134,091	$ 1,039,659
2023	1,005,681	11.4	114,648	902,364	13.0	130,739	1,008,152	13.7	137,778	1,049,632
2024	1,033,337	11.4	117,800	910,053	13.0	134,334	1,016,743	13.7	141,567	1,058,576
2025	1,061,754	11.4	121,040	916,755	13.0	138,028	1,024,231	13.7	145,460	1,066,372
2026	1,090,952	11.4	124,369	922,358	13.0	141,824	1,030,491	13.7	149,460	1,072,890
2027	1,120,953	11.4	127,789	926,743	13.0	145,724	1,035,390	13.7	153,571	1,077,991
2028	1,151,779	11.4	131,303	929,780	13.0	149,731	1,038,783	13.7	157,794	1,081,524
2029	1,183,453	11.4	134,914	931,329	13.0	153,849	1,040,514	13.7	162,133	1,083,326
2030	1,215,998	11.4	138,624	931,239	13.0	158,080	1,040,414	13.7	166,592	1,083,222
2031	1,249,438	11.4	142,436	929,348	13.0	162,427	1,038,301	13.7	171,173	1,081,022

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
	Estimated			Actuarial			Actuarial			Actuarial
Valuation	Projected	As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
Year	Payroll	Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2022	$ 978,765	15.6%	$152,687	$ 1,165,033	16.0%	$156,602	$ 1,185,589	18.3%	$179,114	$ 1,331,473
2023	1,005,681	15.6	156,886	1,176,209	16.0	160,909	1,196,962	18.3	184,040	1,344,245
2024	1,033,337	15.6	161,201	1,186,232	16.0	165,334	1,207,162	18.3	189,101	1,355,700
2025	1,061,754	15.6	165,634	1,194,968	16.0	169,881	1,216,052	18.3	194,301	1,365,684
2026	1,090,952	15.6	170,189	1,202,272	16.0	174,552	1,223,485	18.3	199,644	1,374,031
2027	1,120,953	15.6	174,869	1,207,988	16.0	179,352	1,229,302	18.3	205,134	1,380,563
2028	1,151,779	15.6	179,678	1,211,947	16.0	184,285	1,233,331	18.3	210,776	1,385,087
2029	1,183,453	15.6	184,619	1,213,966	16.0	189,352	1,235,386	18.3	216,572	1,387,395
2030	1,215,998	15.6	189,696	1,213,849	16.0	194,560	1,235,267	18.3	222,528	1,387,261
2031	1,249,438	15.6	194,912	1,211,384	16.0	199,910	1,232,758	18.3	228,647	1,384,444

Notes regarding the above projections:

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

City of Bonne Terre - 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: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2022	$ 978,765	5.8%	$56,768	$ 665,727	8.5%	$83,195	$ 832,147	7.3%	$71,450	$ 747,915
2023	1,005,681	5.8	58,329	672,113	8.5	85,483	840,130	7.3	73,415	755,089
2024	1,033,337	5.8	59,934	677,840	8.5	87,834	847,289	7.3	75,434	761,523
2025	1,061,754	5.8	61,582	682,832	8.5	90,249	853,529	7.3	77,508	767,131
2026	1,090,952	5.8	63,275	687,006	8.5	92,731	858,746	7.3	79,639	771,820
2027	1,120,953	5.8	65,015	690,272	8.5	95,281	862,829	7.3	81,830	775,489
2028	1,151,779	5.8	66,803	692,534	8.5	97,901	865,657	7.3	84,080	778,030
2029	1,183,453	5.8	68,640	693,688	8.5	100,594	867,099	7.3	86,392	779,326
2030	1,215,998	5.8	70,528	693,621	8.5	103,360	867,016	7.3	88,768	779,251
2031	1,249,438	5.8	72,467	692,212	8.5	106,202	865,255	7.3	91,209	777,668

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2022	$ 978,765	9.5%	$92,983	$ 893,790	11.1%	$108,643	$ 998,573	11.8%	$115,494	$ 1,039,659
2023	1,005,681	9.5	95,540	902,364	11.1	111,631	1,008,152	11.8	118,670	1,049,632
2024	1,033,337	9.5	98,167	910,053	11.1	114,700	1,016,743	11.8	121,934	1,058,576
2025	1,061,754	9.5	100,867	916,755	11.1	117,855	1,024,231	11.8	125,287	1,066,372
2026	1,090,952	9.5	103,640	922,358	11.1	121,096	1,030,491	11.8	128,732	1,072,890
2027	1,120,953	9.5	106,491	926,743	11.1	124,426	1,035,390	11.8	132,272	1,077,991
2028	1,151,779	9.5	109,419	929,780	11.1	127,847	1,038,783	11.8	135,910	1,081,524
2029	1,183,453	9.5	112,428	931,329	11.1	131,363	1,040,514	11.8	139,647	1,083,326
2030	1,215,998	9.5	115,520	931,239	11.1	134,976	1,040,414	11.8	143,488	1,083,222
2031	1,249,438	9.5	118,697	929,348	11.1	138,688	1,038,301	11.8	147,434	1,081,022

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2022	$ 978,765	13.7%	$134,091	$ 1,165,033	14.1%	$138,006	$ 1,185,589	16.4%	$160,517	$ 1,331,473
2023	1,005,681	13.7	137,778	1,176,209	14.1	141,801	1,196,962	16.4	164,932	1,344,245
2024	1,033,337	13.7	141,567	1,186,232	14.1	145,701	1,207,162	16.4	169,467	1,355,700
2025	1,061,754	13.7	145,460	1,194,968	14.1	149,707	1,216,052	16.4	174,128	1,365,684
2026	1,090,952	13.7	149,460	1,202,272	14.1	153,824	1,223,485	16.4	178,916	1,374,031
2027	1,120,953	13.7	153,571	1,207,988	14.1	158,054	1,229,302	16.4	183,836	1,380,563
2028	1,151,779	13.7	157,794	1,211,947	14.1	162,401	1,233,331	16.4	188,892	1,385,087
2029	1,183,453	13.7	162,133	1,213,966	14.1	166,867	1,235,386	16.4	194,086	1,387,395
2030	1,215,998	13.7	166,592	1,213,849	14.1	171,456	1,235,267	16.4	199,424	1,387,261
2031	1,249,438	13.7	171,173	1,211,384	14.1	176,171	1,232,758	16.4	204,908	1,384,444

Notes regarding the above projections:

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

City of Bonne Terre - 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		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	11.8%	$115,494	$ 687,590	14.6%	$142,900	$ 859,511	13.3%	$130,176	$ 772,653
2023	1,005,681	11.8	118,670	694,186	14.6	146,829	867,756	13.3	133,756	780,065
2024	1,033,337	11.8	121,934	700,101	14.6	150,867	875,150	13.3	137,434	786,712
2025	1,061,754	11.8	125,287	705,257	14.6	155,016	881,595	13.3	141,213	792,506
2026	1,090,952	11.8	128,732	709,568	14.6	159,279	886,984	13.3	145,097	797,350
2027	1,120,953	11.8	132,272	712,941	14.6	163,659	891,201	13.3	149,087	801,141
2028	1,151,779	11.8	135,910	715,277	14.6	168,160	894,122	13.3	153,187	803,766
2029	1,183,453	11.8	139,647	716,469	14.6	172,784	895,612	13.3	157,399	805,105
2030	1,215,998	11.8	143,488	716,400	14.6	177,536	895,526	13.3	161,728	805,028
2031	1,249,438	11.8	147,434	714,945	14.6	182,418	893,707	13.3	166,175	803,393

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	15.7%	$153,666	$ 923,321	17.3%	$169,326	$ 1,031,411	18.0%	$176,178	$ 1,073,930
2023	1,005,681	15.7	157,892	932,178	17.3	173,983	1,041,305	18.0	181,023	1,084,232
2024	1,033,337	15.7	162,234	940,121	17.3	178,767	1,050,178	18.0	186,001	1,093,471
2025	1,061,754	15.7	166,695	947,044	17.3	183,683	1,057,912	18.0	191,116	1,101,524
2026	1,090,952	15.7	171,279	952,833	17.3	188,735	1,064,378	18.0	196,371	1,108,257
2027	1,120,953	15.7	175,990	957,363	17.3	193,925	1,069,438	18.0	201,772	1,113,526
2028	1,151,779	15.7	180,829	960,500	17.3	199,258	1,072,943	18.0	207,320	1,117,175
2029	1,183,453	15.7	185,802	962,100	17.3	204,737	1,074,731	18.0	213,022	1,119,036
2030	1,215,998	15.7	190,912	962,007	17.3	210,368	1,074,628	18.0	218,880	1,118,928
2031	1,249,438	15.7	196,162	960,053	17.3	216,153	1,072,446	18.0	224,899	1,116,656

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 978,765	20.1%	$196,732	$ 1,203,264	20.4%	$199,668	$ 1,224,549	22.8%	$223,158	$ 1,375,163
2023	1,005,681	20.1	202,142	1,214,807	20.4	205,159	1,236,296	22.8	229,295	1,388,354
2024	1,033,337	20.1	207,701	1,225,159	20.4	210,801	1,246,831	22.8	235,601	1,400,184
2025	1,061,754	20.1	213,413	1,234,181	20.4	216,598	1,256,013	22.8	242,080	1,410,495
2026	1,090,952	20.1	219,281	1,241,725	20.4	222,554	1,263,690	22.8	248,737	1,419,116
2027	1,120,953	20.1	225,312	1,247,628	20.4	228,674	1,269,698	22.8	255,577	1,425,863
2028	1,151,779	20.1	231,508	1,251,717	20.4	234,963	1,273,859	22.8	262,606	1,430,536
2029	1,183,453	20.1	237,874	1,253,803	20.4	241,424	1,275,981	22.8	269,827	1,432,919
2030	1,215,998	20.1	244,416	1,253,682	20.4	248,064	1,275,858	22.8	277,248	1,432,781
2031	1,249,438	20.1	251,137	1,251,136	20.4	254,885	1,273,267	22.8	284,872	1,429,871

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	9.9%	$96,898	$ 687,590	12.7%	$124,303	$ 859,511	11.4%	$111,579	$ 772,653
2023	1,005,681	9.9	99,562	694,186	12.7	127,721	867,756	11.4	114,648	780,065
2024	1,033,337	9.9	102,300	700,101	12.7	131,234	875,150	11.4	117,800	786,712
2025	1,061,754	9.9	105,114	705,257	12.7	134,843	881,595	11.4	121,040	792,506
2026	1,090,952	9.9	108,004	709,568	12.7	138,551	886,984	11.4	124,369	797,350
2027	1,120,953	9.9	110,974	712,941	12.7	142,361	891,201	11.4	127,789	801,141
2028	1,151,779	9.9	114,026	715,277	12.7	146,276	894,122	11.4	131,303	803,766
2029	1,183,453	9.9	117,162	716,469	12.7	150,299	895,612	11.4	134,914	805,105
2030	1,215,998	9.9	120,384	716,400	12.7	154,432	895,526	11.4	138,624	805,028
2031	1,249,438	9.9	123,694	714,945	12.7	158,679	893,707	11.4	142,436	803,393

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	13.8%	$135,070	$ 923,321	15.4%	$150,730	$ 1,031,411	16.1%	$157,581	$ 1,073,930
2023	1,005,681	13.8	138,784	932,178	15.4	154,875	1,041,305	16.1	161,915	1,084,232
2024	1,033,337	13.8	142,601	940,121	15.4	159,134	1,050,178	16.1	166,367	1,093,471
2025	1,061,754	13.8	146,522	947,044	15.4	163,510	1,057,912	16.1	170,942	1,101,524
2026	1,090,952	13.8	150,551	952,833	15.4	168,007	1,064,378	16.1	175,643	1,108,257
2027	1,120,953	13.8	154,692	957,363	15.4	172,627	1,069,438	16.1	180,473	1,113,526
2028	1,151,779	13.8	158,946	960,500	15.4	177,374	1,072,943	16.1	185,436	1,117,175
2029	1,183,453	13.8	163,317	962,100	15.4	182,252	1,074,731	16.1	190,536	1,119,036
2030	1,215,998	13.8	167,808	962,007	15.4	187,264	1,074,628	16.1	195,776	1,118,928
2031	1,249,438	13.8	172,422	960,053	15.4	192,413	1,072,446	16.1	201,160	1,116,656

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	18.2%	$178,135	$ 1,203,264	18.5%	$181,072	$ 1,224,549	20.9%	$204,562	$ 1,375,163
2023	1,005,681	18.2	183,034	1,214,807	18.5	186,051	1,236,296	20.9	210,187	1,388,354
2024	1,033,337	18.2	188,067	1,225,159	18.5	191,167	1,246,831	20.9	215,967	1,400,184
2025	1,061,754	18.2	193,239	1,234,181	18.5	196,424	1,256,013	20.9	221,907	1,410,495
2026	1,090,952	18.2	198,553	1,241,725	18.5	201,826	1,263,690	20.9	228,009	1,419,116
2027	1,120,953	18.2	204,013	1,247,628	18.5	207,376	1,269,698	20.9	234,279	1,425,863
2028	1,151,779	18.2	209,624	1,251,717	18.5	213,079	1,273,859	20.9	240,722	1,430,536
2029	1,183,453	18.2	215,388	1,253,803	18.5	218,939	1,275,981	20.9	247,342	1,432,919
2030	1,215,998	18.2	221,312	1,253,682	18.5	224,960	1,275,858	20.9	254,144	1,432,781
2031	1,249,438	18.2	227,398	1,251,136	18.5	231,146	1,273,267	20.9	261,133	1,429,871

Notes regarding the above projections:

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

City of Bonne Terre - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	8.0%	$78,301	$ 687,590	10.8%	$105,707	$ 859,511	9.5%	$92,983	$ 772,653
2023	1,005,681	8.0	80,454	694,186	10.8	108,614	867,756	9.5	95,540	780,065
2024	1,033,337	8.0	82,667	700,101	10.8	111,600	875,150	9.5	98,167	786,712
2025	1,061,754	8.0	84,940	705,257	10.8	114,669	881,595	9.5	100,867	792,506
2026	1,090,952	8.0	87,276	709,568	10.8	117,823	886,984	9.5	103,640	797,350
2027	1,120,953	8.0	89,676	712,941	10.8	121,063	891,201	9.5	106,491	801,141
2028	1,151,779	8.0	92,142	715,277	10.8	124,392	894,122	9.5	109,419	803,766
2029	1,183,453	8.0	94,676	716,469	10.8	127,813	895,612	9.5	112,428	805,105
2030	1,215,998	8.0	97,280	716,400	10.8	131,328	895,526	9.5	115,520	805,028
2031	1,249,438	8.0	99,955	714,945	10.8	134,939	893,707	9.5	118,697	803,393

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	11.9%	$116,473	$ 923,321	13.5%	$132,133	$ 1,031,411	14.2%	$138,985	$ 1,073,930
2023	1,005,681	11.9	119,676	932,178	13.5	135,767	1,041,305	14.2	142,807	1,084,232
2024	1,033,337	11.9	122,967	940,121	13.5	139,500	1,050,178	14.2	146,734	1,093,471
2025	1,061,754	11.9	126,349	947,044	13.5	143,337	1,057,912	14.2	150,769	1,101,524
2026	1,090,952	11.9	129,823	952,833	13.5	147,279	1,064,378	14.2	154,915	1,108,257
2027	1,120,953	11.9	133,393	957,363	13.5	151,329	1,069,438	14.2	159,175	1,113,526
2028	1,151,779	11.9	137,062	960,500	13.5	155,490	1,072,943	14.2	163,553	1,117,175
2029	1,183,453	11.9	140,831	962,100	13.5	159,766	1,074,731	14.2	168,050	1,119,036
2030	1,215,998	11.9	144,704	962,007	13.5	164,160	1,074,628	14.2	172,672	1,118,928
2031	1,249,438	11.9	148,683	960,053	13.5	168,674	1,072,446	14.2	177,420	1,116,656

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	16.3%	$159,539	$ 1,203,264	16.6%	$162,475	$ 1,224,549	19.0%	$185,965	$ 1,375,163
2023	1,005,681	16.3	163,926	1,214,807	16.6	166,943	1,236,296	19.0	191,079	1,388,354
2024	1,033,337	16.3	168,434	1,225,159	16.6	171,534	1,246,831	19.0	196,334	1,400,184
2025	1,061,754	16.3	173,066	1,234,181	16.6	176,251	1,256,013	19.0	201,733	1,410,495
2026	1,090,952	16.3	177,825	1,241,725	16.6	181,098	1,263,690	19.0	207,281	1,419,116
2027	1,120,953	16.3	182,715	1,247,628	16.6	186,078	1,269,698	19.0	212,981	1,425,863
2028	1,151,779	16.3	187,740	1,251,717	16.6	191,195	1,273,859	19.0	218,838	1,430,536
2029	1,183,453	16.3	192,903	1,253,803	16.6	196,453	1,275,981	19.0	224,856	1,432,919
2030	1,215,998	16.3	198,208	1,253,682	16.6	201,856	1,275,858	19.0	231,040	1,432,781
2031	1,249,438	16.3	203,658	1,251,136	16.6	207,407	1,273,267	19.0	237,393	1,429,871

Notes regarding the above projections:

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

City of Bonne Terre - General

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

(Member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	6.1%	$59,705	$ 687,590	8.9%	$87,110	$ 859,511	7.6%	$74,386	$ 772,653
2023	1,005,681	6.1	61,347	694,186	8.9	89,506	867,756	7.6	76,432	780,065
2024	1,033,337	6.1	63,034	700,101	8.9	91,967	875,150	7.6	78,534	786,712
2025	1,061,754	6.1	64,767	705,257	8.9	94,496	881,595	7.6	80,693	792,506
2026	1,090,952	6.1	66,548	709,568	8.9	97,095	886,984	7.6	82,912	797,350
2027	1,120,953	6.1	68,378	712,941	8.9	99,765	891,201	7.6	85,192	801,141
2028	1,151,779	6.1	70,259	715,277	8.9	102,508	894,122	7.6	87,535	803,766
2029	1,183,453	6.1	72,191	716,469	8.9	105,327	895,612	7.6	89,942	805,105
2030	1,215,998	6.1	74,176	716,400	8.9	108,224	895,526	7.6	92,416	805,028
2031	1,249,438	6.1	76,216	714,945	8.9	111,200	893,707	7.6	94,957	803,393

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	10.0%	$97,877	$ 923,321	11.6%	$113,537	$ 1,031,411	12.3%	$120,388	$ 1,073,930
2023	1,005,681	10.0	100,568	932,178	11.6	116,659	1,041,305	12.3	123,699	1,084,232
2024	1,033,337	10.0	103,334	940,121	11.6	119,867	1,050,178	12.3	127,100	1,093,471
2025	1,061,754	10.0	106,175	947,044	11.6	123,163	1,057,912	12.3	130,596	1,101,524
2026	1,090,952	10.0	109,095	952,833	11.6	126,550	1,064,378	12.3	134,187	1,108,257
2027	1,120,953	10.0	112,095	957,363	11.6	130,031	1,069,438	12.3	137,877	1,113,526
2028	1,151,779	10.0	115,178	960,500	11.6	133,606	1,072,943	12.3	141,669	1,117,175
2029	1,183,453	10.0	118,345	962,100	11.6	137,281	1,074,731	12.3	145,565	1,119,036
2030	1,215,998	10.0	121,600	962,007	11.6	141,056	1,074,628	12.3	149,568	1,118,928
2031	1,249,438	10.0	124,944	960,053	11.6	144,935	1,072,446	12.3	153,681	1,116,656

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 978,765	14.4%	$140,942	$ 1,203,264	14.7%	$143,878	$ 1,224,549	17.1%	$167,369	$ 1,375,163
2023	1,005,681	14.4	144,818	1,214,807	14.7	147,835	1,236,296	17.1	171,971	1,388,354
2024	1,033,337	14.4	148,801	1,225,159	14.7	151,901	1,246,831	17.1	176,701	1,400,184
2025	1,061,754	14.4	152,893	1,234,181	14.7	156,078	1,256,013	17.1	181,560	1,410,495
2026	1,090,952	14.4	157,097	1,241,725	14.7	160,370	1,263,690	17.1	186,553	1,419,116
2027	1,120,953	14.4	161,417	1,247,628	14.7	164,780	1,269,698	17.1	191,683	1,425,863
2028	1,151,779	14.4	165,856	1,251,717	14.7	169,312	1,273,859	17.1	196,954	1,430,536
2029	1,183,453	14.4	170,417	1,253,803	14.7	173,968	1,275,981	17.1	202,370	1,432,919
2030	1,215,998	14.4	175,104	1,253,682	14.7	178,752	1,275,858	17.1	207,936	1,432,781
2031	1,249,438	14.4	179,919	1,251,136	14.7	183,667	1,273,267	17.1	213,654	1,429,871

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Regular Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	14.8%	$107,005	$ 885,192	18.2%	$131,587	$ 1,106,505	18.2%	$131,587	$ 1,133,724
2023	742,891	14.8	109,948	893,683	18.2	135,206	1,117,119	18.2	135,206	1,144,599
2024	763,321	14.8	112,972	901,298	18.2	138,924	1,126,638	18.2	138,924	1,154,352
2025	784,312	14.8	116,078	907,935	18.2	142,745	1,134,935	18.2	142,745	1,162,853
2026	805,881	14.8	119,270	913,485	18.2	146,670	1,141,872	18.2	146,670	1,169,961
2027	828,043	14.8	122,550	917,828	18.2	150,704	1,147,301	18.2	150,704	1,175,523
2028	850,814	14.8	125,920	920,836	18.2	154,848	1,151,061	18.2	154,848	1,179,375
2029	874,211	14.8	129,383	922,370	18.2	159,106	1,152,979	18.2	159,106	1,181,340
2030	898,252	14.8	132,941	922,281	18.2	163,482	1,152,868	18.2	163,482	1,181,226
2031	922,954	14.8	136,597	920,408	18.2	167,978	1,150,527	18.2	167,978	1,178,827

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	20.8%	$150,386	$ 1,292,900	21.7%	$156,893	$ 1,327,857	23.4%	$169,184	$ 1,452,129
2023	742,891	20.8	154,521	1,305,302	21.7	161,207	1,340,595	23.4	173,836	1,466,059
2024	763,321	20.8	158,771	1,316,425	21.7	165,641	1,352,018	23.4	178,617	1,478,552
2025	784,312	20.8	163,137	1,326,119	21.7	170,196	1,361,975	23.4	183,529	1,489,440
2026	805,881	20.8	167,623	1,334,225	21.7	174,876	1,370,300	23.4	188,576	1,498,544
2027	828,043	20.8	172,233	1,340,568	21.7	179,685	1,376,815	23.4	193,762	1,505,668
2028	850,814	20.8	176,969	1,344,961	21.7	184,627	1,381,327	23.4	199,090	1,510,602
2029	874,211	20.8	181,836	1,347,202	21.7	189,704	1,383,628	23.4	204,565	1,513,119
2030	898,252	20.8	186,836	1,347,072	21.7	194,921	1,383,495	23.4	210,191	1,512,973
2031	922,954	20.8	191,974	1,344,336	21.7	200,281	1,380,685	23.4	215,971	1,509,900

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	25.2%	$182,198	$ 1,549,138	26.1%	$188,705	$ 1,611,281	28.7%	$207,503	$ 1,770,461
2023	742,891	25.2	187,209	1,563,998	26.1	193,895	1,626,737	28.7	213,210	1,787,444
2024	763,321	25.2	192,357	1,577,325	26.1	199,227	1,640,599	28.7	219,073	1,802,675
2025	784,312	25.2	197,647	1,588,941	26.1	204,705	1,652,681	28.7	225,098	1,815,950
2026	805,881	25.2	203,082	1,598,653	26.1	210,335	1,662,783	28.7	231,288	1,827,050
2027	828,043	25.2	208,667	1,606,253	26.1	216,119	1,670,688	28.7	237,648	1,835,736
2028	850,814	25.2	214,405	1,611,517	26.1	222,062	1,676,163	28.7	244,184	1,841,752
2029	874,211	25.2	220,301	1,614,202	26.1	228,169	1,678,956	28.7	250,899	1,844,821
2030	898,252	25.2	226,360	1,614,047	26.1	234,444	1,678,794	28.7	257,798	1,844,643
2031	922,954	25.2	232,584	1,610,769	26.1	240,891	1,675,385	28.7	264,888	1,840,897

Notes regarding the above projections:

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

City of Bonne Terre - Police

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: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2022	$ 723,008	12.9%	$93,268	$ 885,192	16.3%	$117,850	$ 1,106,505	16.3%	$117,850	$ 1,133,724
2023	742,891	12.9	95,833	893,683	16.3	121,091	1,117,119	16.3	121,091	1,144,599
2024	763,321	12.9	98,468	901,298	16.3	124,421	1,126,638	16.3	124,421	1,154,352
2025	784,312	12.9	101,176	907,935	16.3	127,843	1,134,935	16.3	127,843	1,162,853
2026	805,881	12.9	103,959	913,485	16.3	131,359	1,141,872	16.3	131,359	1,169,961
2027	828,043	12.9	106,818	917,828	16.3	134,971	1,147,301	16.3	134,971	1,175,523
2028	850,814	12.9	109,755	920,836	16.3	138,683	1,151,061	16.3	138,683	1,179,375
2029	874,211	12.9	112,773	922,370	16.3	142,496	1,152,979	16.3	142,496	1,181,340
2030	898,252	12.9	115,875	922,281	16.3	146,415	1,152,868	16.3	146,415	1,181,226
2031	922,954	12.9	119,061	920,408	16.3	150,442	1,150,527	16.3	150,442	1,178,827

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2022	$ 723,008	18.9%	$136,649	$ 1,292,900	19.8%	$143,156	$ 1,327,857	21.5%	$155,447	$ 1,452,129
2023	742,891	18.9	140,406	1,305,302	19.8	147,092	1,340,595	21.5	159,722	1,466,059
2024	763,321	18.9	144,268	1,316,425	19.8	151,138	1,352,018	21.5	164,114	1,478,552
2025	784,312	18.9	148,235	1,326,119	19.8	155,294	1,361,975	21.5	168,627	1,489,440
2026	805,881	18.9	152,312	1,334,225	19.8	159,564	1,370,300	21.5	173,264	1,498,544
2027	828,043	18.9	156,500	1,340,568	19.8	163,953	1,376,815	21.5	178,029	1,505,668
2028	850,814	18.9	160,804	1,344,961	19.8	168,461	1,381,327	21.5	182,925	1,510,602
2029	874,211	18.9	165,226	1,347,202	19.8	173,094	1,383,628	21.5	187,955	1,513,119
2030	898,252	18.9	169,770	1,347,072	19.8	177,854	1,383,495	21.5	193,124	1,512,973
2031	922,954	18.9	174,438	1,344,336	19.8	182,745	1,380,685	21.5	198,435	1,509,900

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2022	$ 723,008	23.3%	$168,461	$ 1,549,138	24.2%	$174,968	$ 1,611,281	26.8%	$193,766	$ 1,770,461
2023	742,891	23.3	173,094	1,563,998	24.2	179,780	1,626,737	26.8	199,095	1,787,444
2024	763,321	23.3	177,854	1,577,325	24.2	184,724	1,640,599	26.8	204,570	1,802,675
2025	784,312	23.3	182,745	1,588,941	24.2	189,804	1,652,681	26.8	210,196	1,815,950
2026	805,881	23.3	187,770	1,598,653	24.2	195,023	1,662,783	26.8	215,976	1,827,050
2027	828,043	23.3	192,934	1,606,253	24.2	200,386	1,670,688	26.8	221,916	1,835,736
2028	850,814	23.3	198,240	1,611,517	24.2	205,897	1,676,163	26.8	228,018	1,841,752
2029	874,211	23.3	203,691	1,614,202	24.2	211,559	1,678,956	26.8	234,289	1,844,821
2030	898,252	23.3	209,293	1,614,047	24.2	217,377	1,678,794	26.8	240,732	1,844,643
2031	922,954	23.3	215,048	1,610,769	24.2	223,355	1,675,385	26.8	247,352	1,840,897

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

(Member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	11.0%	$79,531	$ 885,192	14.4%	$104,113	$ 1,106,505	14.4%	$104,113	$ 1,133,724
2023	742,891	11.0	81,718	893,683	14.4	106,976	1,117,119	14.4	106,976	1,144,599
2024	763,321	11.0	83,965	901,298	14.4	109,918	1,126,638	14.4	109,918	1,154,352
2025	784,312	11.0	86,274	907,935	14.4	112,941	1,134,935	14.4	112,941	1,162,853
2026	805,881	11.0	88,647	913,485	14.4	116,047	1,141,872	14.4	116,047	1,169,961
2027	828,043	11.0	91,085	917,828	14.4	119,238	1,147,301	14.4	119,238	1,175,523
2028	850,814	11.0	93,590	920,836	14.4	122,517	1,151,061	14.4	122,517	1,179,375
2029	874,211	11.0	96,163	922,370	14.4	125,886	1,152,979	14.4	125,886	1,181,340
2030	898,252	11.0	98,808	922,281	14.4	129,348	1,152,868	14.4	129,348	1,181,226
2031	922,954	11.0	101,525	920,408	14.4	132,905	1,150,527	14.4	132,905	1,178,827

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	17.0%	$122,911	$ 1,292,900	17.9%	$129,418	$ 1,327,857	19.6%	$141,710	$ 1,452,129
2023	742,891	17.0	126,291	1,305,302	17.9	132,977	1,340,595	19.6	145,607	1,466,059
2024	763,321	17.0	129,765	1,316,425	17.9	136,634	1,352,018	19.6	149,611	1,478,552
2025	784,312	17.0	133,333	1,326,119	17.9	140,392	1,361,975	19.6	153,725	1,489,440
2026	805,881	17.0	137,000	1,334,225	17.9	144,253	1,370,300	19.6	157,953	1,498,544
2027	828,043	17.0	140,767	1,340,568	17.9	148,220	1,376,815	19.6	162,296	1,505,668
2028	850,814	17.0	144,638	1,344,961	17.9	152,296	1,381,327	19.6	166,760	1,510,602
2029	874,211	17.0	148,616	1,347,202	17.9	156,484	1,383,628	19.6	171,345	1,513,119
2030	898,252	17.0	152,703	1,347,072	17.9	160,787	1,383,495	19.6	176,057	1,512,973
2031	922,954	17.0	156,902	1,344,336	17.9	165,209	1,380,685	19.6	180,899	1,509,900

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	21.4%	$154,724	$ 1,549,138	22.3%	$161,231	$ 1,611,281	24.9%	$180,029	$ 1,770,461
2023	742,891	21.4	158,979	1,563,998	22.3	165,665	1,626,737	24.9	184,980	1,787,444
2024	763,321	21.4	163,351	1,577,325	22.3	170,221	1,640,599	24.9	190,067	1,802,675
2025	784,312	21.4	167,843	1,588,941	22.3	174,902	1,652,681	24.9	195,294	1,815,950
2026	805,881	21.4	172,459	1,598,653	22.3	179,711	1,662,783	24.9	200,664	1,827,050
2027	828,043	21.4	177,201	1,606,253	22.3	184,654	1,670,688	24.9	206,183	1,835,736
2028	850,814	21.4	182,074	1,611,517	22.3	189,732	1,676,163	24.9	211,853	1,841,752
2029	874,211	21.4	187,081	1,614,202	22.3	194,949	1,678,956	24.9	217,679	1,844,821
2030	898,252	21.4	192,226	1,614,047	22.3	200,310	1,678,794	24.9	223,665	1,844,643
2031	922,954	21.4	197,512	1,610,769	22.3	205,819	1,675,385	24.9	229,816	1,840,897

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Regular Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	9.1%	$65,794	$ 885,192	12.5%	$90,376	$ 1,106,505	12.5%	$90,376	$ 1,133,724
2023	742,891	9.1	67,603	893,683	12.5	92,861	1,117,119	12.5	92,861	1,144,599
2024	763,321	9.1	69,462	901,298	12.5	95,415	1,126,638	12.5	95,415	1,154,352
2025	784,312	9.1	71,372	907,935	12.5	98,039	1,134,935	12.5	98,039	1,162,853
2026	805,881	9.1	73,335	913,485	12.5	100,735	1,141,872	12.5	100,735	1,169,961
2027	828,043	9.1	75,352	917,828	12.5	103,505	1,147,301	12.5	103,505	1,175,523
2028	850,814	9.1	77,424	920,836	12.5	106,352	1,151,061	12.5	106,352	1,179,375
2029	874,211	9.1	79,553	922,370	12.5	109,276	1,152,979	12.5	109,276	1,181,340
2030	898,252	9.1	81,741	922,281	12.5	112,282	1,152,868	12.5	112,282	1,181,226
2031	922,954	9.1	83,989	920,408	12.5	115,369	1,150,527	12.5	115,369	1,178,827

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	15.1%	$109,174	$ 1,292,900	16.0%	$115,681	$ 1,327,857	17.7%	$127,972	$ 1,452,129
2023	742,891	15.1	112,177	1,305,302	16.0	118,863	1,340,595	17.7	131,492	1,466,059
2024	763,321	15.1	115,261	1,316,425	16.0	122,131	1,352,018	17.7	135,108	1,478,552
2025	784,312	15.1	118,431	1,326,119	16.0	125,490	1,361,975	17.7	138,823	1,489,440
2026	805,881	15.1	121,688	1,334,225	16.0	128,941	1,370,300	17.7	142,641	1,498,544
2027	828,043	15.1	125,034	1,340,568	16.0	132,487	1,376,815	17.7	146,564	1,505,668
2028	850,814	15.1	128,473	1,344,961	16.0	136,130	1,381,327	17.7	150,594	1,510,602
2029	874,211	15.1	132,006	1,347,202	16.0	139,874	1,383,628	17.7	154,735	1,513,119
2030	898,252	15.1	135,636	1,347,072	16.0	143,720	1,383,495	17.7	158,991	1,512,973
2031	922,954	15.1	139,366	1,344,336	16.0	147,673	1,380,685	17.7	163,363	1,509,900

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	19.5%	$140,987	$ 1,549,138	20.4%	$147,494	$ 1,611,281	23.0%	$166,292	$ 1,770,461
2023	742,891	19.5	144,864	1,563,998	20.4	151,550	1,626,737	23.0	170,865	1,787,444
2024	763,321	19.5	148,848	1,577,325	20.4	155,717	1,640,599	23.0	175,564	1,802,675
2025	784,312	19.5	152,941	1,588,941	20.4	160,000	1,652,681	23.0	180,392	1,815,950
2026	805,881	19.5	157,147	1,598,653	20.4	164,400	1,662,783	23.0	185,353	1,827,050
2027	828,043	19.5	161,468	1,606,253	20.4	168,921	1,670,688	23.0	190,450	1,835,736
2028	850,814	19.5	165,909	1,611,517	20.4	173,566	1,676,163	23.0	195,687	1,841,752
2029	874,211	19.5	170,471	1,614,202	20.4	178,339	1,678,956	23.0	201,069	1,844,821
2030	898,252	19.5	175,159	1,614,047	20.4	183,243	1,678,794	23.0	206,598	1,844,643
2031	922,954	19.5	179,976	1,610,769	20.4	188,283	1,675,385	23.0	212,279	1,840,897

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Regular Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	15.3%	$110,620	$ 915,499	18.8%	$135,926	$ 1,144,347	18.8%	$135,926	$ 1,172,898
2023	742,891	15.3	113,662	924,281	18.8	139,664	1,155,324	18.8	139,664	1,184,149
2024	763,321	15.3	116,788	932,157	18.8	143,504	1,165,169	18.8	143,504	1,194,239
2025	784,312	15.3	120,000	939,022	18.8	147,451	1,173,750	18.8	147,451	1,203,034
2026	805,881	15.3	123,300	944,762	18.8	151,506	1,180,924	18.8	151,506	1,210,387
2027	828,043	15.3	126,691	949,254	18.8	155,672	1,186,538	18.8	155,672	1,216,141
2028	850,814	15.3	130,175	952,365	18.8	159,953	1,190,426	18.8	159,953	1,220,126
2029	874,211	15.3	133,754	953,952	18.8	164,352	1,192,409	18.8	164,352	1,222,159
2030	898,252	15.3	137,433	953,860	18.8	168,871	1,192,294	18.8	168,871	1,222,041
2031	922,954	15.3	141,212	951,923	18.8	173,515	1,189,873	18.8	173,515	1,219,559

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	21.5%	$155,447	$ 1,337,446	22.5%	$162,677	$ 1,373,204	24.2%	$174,968	$ 1,501,943
2023	742,891	21.5	159,722	1,350,276	22.5	167,150	1,386,377	24.2	179,780	1,516,351
2024	763,321	21.5	164,114	1,361,782	22.5	171,747	1,398,191	24.2	184,724	1,529,272
2025	784,312	21.5	168,627	1,371,810	22.5	176,470	1,408,488	24.2	189,804	1,540,534
2026	805,881	21.5	173,264	1,380,195	22.5	181,323	1,417,097	24.2	195,023	1,549,950
2027	828,043	21.5	178,029	1,386,757	22.5	186,310	1,423,834	24.2	200,386	1,557,319
2028	850,814	21.5	182,925	1,391,302	22.5	191,433	1,428,500	24.2	205,897	1,562,422
2029	874,211	21.5	187,955	1,393,620	22.5	196,697	1,430,880	24.2	211,559	1,565,025
2030	898,252	21.5	193,124	1,393,486	22.5	202,107	1,430,742	24.2	217,377	1,564,874
2031	922,954	21.5	198,435	1,390,656	22.5	207,665	1,427,836	24.2	223,355	1,561,696

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	26.0%	$187,982	$ 1,602,107	27.0%	$195,212	$ 1,666,431	29.7%	$214,733	$ 1,830,968
2023	742,891	26.0	193,152	1,617,475	27.0	200,581	1,682,417	29.7	220,639	1,848,532
2024	763,321	26.0	198,463	1,631,258	27.0	206,097	1,696,753	29.7	226,706	1,864,284
2025	784,312	26.0	203,921	1,643,271	27.0	211,764	1,709,248	29.7	232,941	1,878,013
2026	805,881	26.0	209,529	1,653,315	27.0	217,588	1,719,695	29.7	239,347	1,889,492
2027	828,043	26.0	215,291	1,661,175	27.0	223,572	1,727,871	29.7	245,929	1,898,475
2028	850,814	26.0	221,212	1,666,619	27.0	229,720	1,733,533	29.7	252,692	1,904,696
2029	874,211	26.0	227,295	1,669,396	27.0	236,037	1,736,421	29.7	259,641	1,907,869
2030	898,252	26.0	233,546	1,669,235	27.0	242,528	1,736,254	29.7	266,781	1,907,685
2031	922,954	26.0	239,968	1,665,845	27.0	249,198	1,732,728	29.7	274,117	1,903,811

Notes regarding the above projections:

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

City of Bonne Terre - Police

<u>Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)</u>

(Member contributions are additional)

Regular Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	13.4%	$96,883	$ 915,499	16.9%	$122,188	$ 1,144,347	16.9%	$122,188	$ 1,172,898
2023	742,891	13.4	99,547	924,281	16.9	125,549	1,155,324	16.9	125,549	1,184,149
2024	763,321	13.4	102,285	932,157	16.9	129,001	1,165,169	16.9	129,001	1,194,239
2025	784,312	13.4	105,098	939,022	16.9	132,549	1,173,750	16.9	132,549	1,203,034
2026	805,881	13.4	107,988	944,762	16.9	136,194	1,180,924	16.9	136,194	1,210,387
2027	828,043	13.4	110,958	949,254	16.9	139,939	1,186,538	16.9	139,939	1,216,141
2028	850,814	13.4	114,009	952,365	16.9	143,788	1,190,426	16.9	143,788	1,220,126
2029	874,211	13.4	117,144	953,952	16.9	147,742	1,192,409	16.9	147,742	1,222,159
2030	898,252	13.4	120,366	953,860	16.9	151,805	1,192,294	16.9	151,805	1,222,041
2031	922,954	13.4	123,676	951,923	16.9	155,979	1,189,873	16.9	155,979	1,219,559

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	19.6%	$141,710	$ 1,337,446	20.6%	$148,940	$ 1,373,204	22.3%	$161,231	$ 1,501,943
2023	742,891	19.6	145,607	1,350,276	20.6	153,036	1,386,377	22.3	165,665	1,516,351
2024	763,321	19.6	149,611	1,361,782	20.6	157,244	1,398,191	22.3	170,221	1,529,272
2025	784,312	19.6	153,725	1,371,810	20.6	161,568	1,408,488	22.3	174,902	1,540,534
2026	805,881	19.6	157,953	1,380,195	20.6	166,011	1,417,097	22.3	179,711	1,549,950
2027	828,043	19.6	162,296	1,386,757	20.6	170,577	1,423,834	22.3	184,654	1,557,319
2028	850,814	19.6	166,760	1,391,302	20.6	175,268	1,428,500	22.3	189,732	1,562,422
2029	874,211	19.6	171,345	1,393,620	20.6	180,087	1,430,880	22.3	194,949	1,565,025
2030	898,252	19.6	176,057	1,393,486	20.6	185,040	1,430,742	22.3	200,310	1,564,874
2031	922,954	19.6	180,899	1,390,656	20.6	190,129	1,427,836	22.3	205,819	1,561,696

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	24.1%	$174,245	$ 1,602,107	25.1%	$181,475	$ 1,666,431	27.8%	$200,996	$ 1,830,968
2023	742,891	24.1	179,037	1,617,475	25.1	186,466	1,682,417	27.8	206,524	1,848,532
2024	763,321	24.1	183,960	1,631,258	25.1	191,594	1,696,753	27.8	212,203	1,864,284
2025	784,312	24.1	189,019	1,643,271	25.1	196,862	1,709,248	27.8	218,039	1,878,013
2026	805,881	24.1	194,217	1,653,315	25.1	202,276	1,719,695	27.8	224,035	1,889,492
2027	828,043	24.1	199,558	1,661,175	25.1	207,839	1,727,871	27.8	230,196	1,898,475
2028	850,814	24.1	205,046	1,666,619	25.1	213,554	1,733,533	27.8	236,526	1,904,696
2029	874,211	24.1	210,685	1,669,396	25.1	219,427	1,736,421	27.8	243,031	1,907,869
2030	898,252	24.1	216,479	1,669,235	25.1	225,461	1,736,254	27.8	249,714	1,907,685
2031	922,954	24.1	222,432	1,665,845	25.1	231,661	1,732,728	27.8	256,581	1,903,811

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	11.5%	$83,146	$ 915,499	15.0%	$108,451	$ 1,144,347	15.0%	$108,451	$ 1,172,898
2023	742,891	11.5	85,432	924,281	15.0	111,434	1,155,324	15.0	111,434	1,184,149
2024	763,321	11.5	87,782	932,157	15.0	114,498	1,165,169	15.0	114,498	1,194,239
2025	784,312	11.5	90,196	939,022	15.0	117,647	1,173,750	15.0	117,647	1,203,034
2026	805,881	11.5	92,676	944,762	15.0	120,882	1,180,924	15.0	120,882	1,210,387
2027	828,043	11.5	95,225	949,254	15.0	124,206	1,186,538	15.0	124,206	1,216,141
2028	850,814	11.5	97,844	952,365	15.0	127,622	1,190,426	15.0	127,622	1,220,126
2029	874,211	11.5	100,534	953,952	15.0	131,132	1,192,409	15.0	131,132	1,222,159
2030	898,252	11.5	103,299	953,860	15.0	134,738	1,192,294	15.0	134,738	1,222,041
2031	922,954	11.5	106,140	951,923	15.0	138,443	1,189,873	15.0	138,443	1,219,559

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	17.7%	$127,972	$ 1,337,446	18.7%	$135,202	$ 1,373,204	20.4%	$147,494	$ 1,501,943
2023	742,891	17.7	131,492	1,350,276	18.7	138,921	1,386,377	20.4	151,550	1,516,351
2024	763,321	17.7	135,108	1,361,782	18.7	142,741	1,398,191	20.4	155,717	1,529,272
2025	784,312	17.7	138,823	1,371,810	18.7	146,666	1,408,488	20.4	160,000	1,540,534
2026	805,881	17.7	142,641	1,380,195	18.7	150,700	1,417,097	20.4	164,400	1,549,950
2027	828,043	17.7	146,564	1,386,757	18.7	154,844	1,423,834	20.4	168,921	1,557,319
2028	850,814	17.7	150,594	1,391,302	18.7	159,102	1,428,500	20.4	173,566	1,562,422
2029	874,211	17.7	154,735	1,393,620	18.7	163,477	1,430,880	20.4	178,339	1,565,025
2030	898,252	17.7	158,991	1,393,486	18.7	167,973	1,430,742	20.4	183,243	1,564,874
2031	922,954	17.7	163,363	1,390,656	18.7	172,592	1,427,836	20.4	188,283	1,561,696

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	22.2%	$160,508	$ 1,602,107	23.2%	$167,738	$ 1,666,431	25.9%	$187,259	$ 1,830,968
2023	742,891	22.2	164,922	1,617,475	23.2	172,351	1,682,417	25.9	192,409	1,848,532
2024	763,321	22.2	169,457	1,631,258	23.2	177,090	1,696,753	25.9	197,700	1,864,284
2025	784,312	22.2	174,117	1,643,271	23.2	181,960	1,709,248	25.9	203,137	1,878,013
2026	805,881	22.2	178,906	1,653,315	23.2	186,964	1,719,695	25.9	208,723	1,889,492
2027	828,043	22.2	183,826	1,661,175	23.2	192,106	1,727,871	25.9	214,463	1,898,475
2028	850,814	22.2	188,881	1,666,619	23.2	197,389	1,733,533	25.9	220,361	1,904,696
2029	874,211	22.2	194,075	1,669,396	23.2	202,817	1,736,421	25.9	226,421	1,907,869
2030	898,252	22.2	199,412	1,669,235	23.2	208,394	1,736,254	25.9	232,647	1,907,685
2031	922,954	22.2	204,896	1,665,845	23.2	214,125	1,732,728	25.9	239,045	1,903,811

Notes regarding the above projections:

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

City of Bonne Terre - Police

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: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2022	$ 723,008	9.6%	$69,409	$ 915,499	13.1%	$94,714	$ 1,144,347	13.1%	$94,714	$ 1,172,898
2023	742,891	9.6	71,318	924,281	13.1	97,319	1,155,324	13.1	97,319	1,184,149
2024	763,321	9.6	73,279	932,157	13.1	99,995	1,165,169	13.1	99,995	1,194,239
2025	784,312	9.6	75,294	939,022	13.1	102,745	1,173,750	13.1	102,745	1,203,034
2026	805,881	9.6	77,365	944,762	13.1	105,570	1,180,924	13.1	105,570	1,210,387
2027	828,043	9.6	79,492	949,254	13.1	108,474	1,186,538	13.1	108,474	1,216,141
2028	850,814	9.6	81,678	952,365	13.1	111,457	1,190,426	13.1	111,457	1,220,126
2029	874,211	9.6	83,924	953,952	13.1	114,522	1,192,409	13.1	114,522	1,222,159
2030	898,252	9.6	86,232	953,860	13.1	117,671	1,192,294	13.1	117,671	1,222,041
2031	922,954	9.6	88,604	951,923	13.1	120,907	1,189,873	13.1	120,907	1,219,559

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2022	$ 723,008	15.8%	$114,235	$ 1,337,446	16.8%	$121,465	$ 1,373,204	18.5%	$133,756	$ 1,501,943
2023	742,891	15.8	117,377	1,350,276	16.8	124,806	1,386,377	18.5	137,435	1,516,351
2024	763,321	15.8	120,605	1,361,782	16.8	128,238	1,398,191	18.5	141,214	1,529,272
2025	784,312	15.8	123,921	1,371,810	16.8	131,764	1,408,488	18.5	145,098	1,540,534
2026	805,881	15.8	127,329	1,380,195	16.8	135,388	1,417,097	18.5	149,088	1,549,950
2027	828,043	15.8	130,831	1,386,757	16.8	139,111	1,423,834	18.5	153,188	1,557,319
2028	850,814	15.8	134,429	1,391,302	16.8	142,937	1,428,500	18.5	157,401	1,562,422
2029	874,211	15.8	138,125	1,393,620	16.8	146,867	1,430,880	18.5	161,729	1,565,025
2030	898,252	15.8	141,924	1,393,486	16.8	150,906	1,430,742	18.5	166,177	1,564,874
2031	922,954	15.8	145,827	1,390,656	16.8	155,056	1,427,836	18.5	170,746	1,561,696

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2022	$ 723,008	20.3%	$146,771	$ 1,602,107	21.3%	$154,001	$ 1,666,431	24.0%	$173,522	$ 1,830,968
2023	742,891	20.3	150,807	1,617,475	21.3	158,236	1,682,417	24.0	178,294	1,848,532
2024	763,321	20.3	154,954	1,631,258	21.3	162,587	1,696,753	24.0	183,197	1,864,284
2025	784,312	20.3	159,215	1,643,271	21.3	167,058	1,709,248	24.0	188,235	1,878,013
2026	805,881	20.3	163,594	1,653,315	21.3	171,653	1,719,695	24.0	193,411	1,889,492
2027	828,043	20.3	168,093	1,661,175	21.3	176,373	1,727,871	24.0	198,730	1,898,475
2028	850,814	20.3	172,715	1,666,619	21.3	181,223	1,733,533	24.0	204,195	1,904,696
2029	874,211	20.3	177,465	1,669,396	21.3	186,207	1,736,421	24.0	209,811	1,907,869
2030	898,252	20.3	182,345	1,669,235	21.3	191,328	1,736,254	24.0	215,580	1,907,685
2031	922,954	20.3	187,360	1,665,845	21.3	196,589	1,732,728	24.0	221,509	1,903,811

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Rule of 80 Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	15.4%	$111,343	$ 942,102	19.1%	$138,095	$ 1,177,597	19.8%	$143,156	$ 1,278,596
2023	742,891	15.4	114,405	951,139	19.1	141,892	1,188,893	19.8	147,092	1,290,861
2024	763,321	15.4	117,551	959,244	19.1	145,794	1,199,024	19.8	151,138	1,301,861
2025	784,312	15.4	120,784	966,308	19.1	149,804	1,207,854	19.8	155,294	1,311,448
2026	805,881	15.4	124,106	972,214	19.1	153,923	1,215,237	19.8	159,564	1,319,464
2027	828,043	15.4	127,519	976,836	19.1	158,156	1,221,014	19.8	163,953	1,325,737
2028	850,814	15.4	131,025	980,037	19.1	162,505	1,225,015	19.8	168,461	1,330,082
2029	874,211	15.4	134,628	981,670	19.1	166,974	1,227,056	19.8	173,094	1,332,298
2030	898,252	15.4	138,331	981,576	19.1	171,566	1,226,938	19.8	177,854	1,332,170
2031	922,954	15.4	142,135	979,583	19.1	176,284	1,224,446	19.8	182,745	1,329,465

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	22.3%	$161,231	$ 1,429,996	22.7%	$164,123	$ 1,413,220	24.9%	$180,029	$ 1,581,454
2023	742,891	22.3	165,665	1,443,713	22.7	168,636	1,426,777	24.9	184,980	1,596,624
2024	763,321	22.3	170,221	1,456,015	22.7	173,274	1,438,935	24.9	190,067	1,610,229
2025	784,312	22.3	174,902	1,466,737	22.7	178,039	1,449,532	24.9	195,294	1,622,087
2026	805,881	22.3	179,711	1,475,702	22.7	182,935	1,458,392	24.9	200,664	1,632,002
2027	828,043	22.3	184,654	1,482,718	22.7	187,966	1,465,325	24.9	206,183	1,639,761
2028	850,814	22.3	189,732	1,487,577	22.7	193,135	1,470,127	24.9	211,853	1,645,135
2029	874,211	22.3	194,949	1,490,056	22.7	198,446	1,472,576	24.9	217,679	1,647,876
2030	898,252	22.3	200,310	1,489,913	22.7	203,903	1,472,434	24.9	223,665	1,647,717
2031	922,954	22.3	205,819	1,486,887	22.7	209,511	1,469,444	24.9	229,816	1,644,371

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	26.4%	$190,874	$ 1,648,707	27.5%	$198,827	$ 1,732,847	30.0%	$216,902	$ 1,884,246
2023	742,891	26.4	196,123	1,664,522	27.5	204,295	1,749,470	30.0	222,867	1,902,321
2024	763,321	26.4	201,517	1,678,706	27.5	209,913	1,764,378	30.0	228,996	1,918,531
2025	784,312	26.4	207,058	1,691,068	27.5	215,686	1,777,371	30.0	235,294	1,932,660
2026	805,881	26.4	212,753	1,701,404	27.5	221,617	1,788,235	30.0	241,764	1,944,473
2027	828,043	26.4	218,603	1,709,493	27.5	227,712	1,796,737	30.0	248,413	1,953,717
2028	850,814	26.4	224,615	1,715,095	27.5	233,974	1,802,625	30.0	255,244	1,960,119
2029	874,211	26.4	230,792	1,717,953	27.5	240,408	1,805,628	30.0	262,263	1,963,385
2030	898,252	26.4	237,139	1,717,788	27.5	247,019	1,805,454	30.0	269,476	1,963,196
2031	922,954	26.4	243,660	1,714,299	27.5	253,812	1,801,787	30.0	276,886	1,959,209

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	13.5%	$97,606	$ 942,102	17.2%	$124,357	$ 1,177,597	17.9%	$129,418	$ 1,278,596
2023	742,891	13.5	100,290	951,139	17.2	127,777	1,188,893	17.9	132,977	1,290,861
2024	763,321	13.5	103,048	959,244	17.2	131,291	1,199,024	17.9	136,634	1,301,861
2025	784,312	13.5	105,882	966,308	17.2	134,902	1,207,854	17.9	140,392	1,311,448
2026	805,881	13.5	108,794	972,214	17.2	138,612	1,215,237	17.9	144,253	1,319,464
2027	828,043	13.5	111,786	976,836	17.2	142,423	1,221,014	17.9	148,220	1,325,737
2028	850,814	13.5	114,860	980,037	17.2	146,340	1,225,015	17.9	152,296	1,330,082
2029	874,211	13.5	118,018	981,670	17.2	150,364	1,227,056	17.9	156,484	1,332,298
2030	898,252	13.5	121,264	981,576	17.2	154,499	1,226,938	17.9	160,787	1,332,170
2031	922,954	13.5	124,599	979,583	17.2	158,748	1,224,446	17.9	165,209	1,329,465

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	20.4%	$147,494	$ 1,429,996	20.8%	$150,386	$ 1,413,220	23.0%	$166,292	$ 1,581,454
2023	742,891	20.4	151,550	1,443,713	20.8	154,521	1,426,777	23.0	170,865	1,596,624
2024	763,321	20.4	155,717	1,456,015	20.8	158,771	1,438,935	23.0	175,564	1,610,229
2025	784,312	20.4	160,000	1,466,737	20.8	163,137	1,449,532	23.0	180,392	1,622,087
2026	805,881	20.4	164,400	1,475,702	20.8	167,623	1,458,392	23.0	185,353	1,632,002
2027	828,043	20.4	168,921	1,482,718	20.8	172,233	1,465,325	23.0	190,450	1,639,761
2028	850,814	20.4	173,566	1,487,577	20.8	176,969	1,470,127	23.0	195,687	1,645,135
2029	874,211	20.4	178,339	1,490,056	20.8	181,836	1,472,576	23.0	201,069	1,647,876
2030	898,252	20.4	183,243	1,489,913	20.8	186,836	1,472,434	23.0	206,598	1,647,717
2031	922,954	20.4	188,283	1,486,887	20.8	191,974	1,469,444	23.0	212,279	1,644,371

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	24.5%	$177,137	$ 1,648,707	25.6%	$185,090	$ 1,732,847	28.1%	$203,165	$ 1,884,246
2023	742,891	24.5	182,008	1,664,522	25.6	190,180	1,749,470	28.1	208,752	1,902,321
2024	763,321	24.5	187,014	1,678,706	25.6	195,410	1,764,378	28.1	214,493	1,918,531
2025	784,312	24.5	192,156	1,691,068	25.6	200,784	1,777,371	28.1	220,392	1,932,660
2026	805,881	24.5	197,441	1,701,404	25.6	206,306	1,788,235	28.1	226,453	1,944,473
2027	828,043	24.5	202,871	1,709,493	25.6	211,979	1,796,737	28.1	232,680	1,953,717
2028	850,814	24.5	208,449	1,715,095	25.6	217,808	1,802,625	28.1	239,079	1,960,119
2029	874,211	24.5	214,182	1,717,953	25.6	223,798	1,805,628	28.1	245,653	1,963,385
2030	898,252	24.5	220,072	1,717,788	25.6	229,953	1,805,454	28.1	252,409	1,963,196
2031	922,954	24.5	226,124	1,714,299	25.6	236,276	1,801,787	28.1	259,350	1,959,209

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Rule of 80 Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	11.6%	$83,869	$ 942,102	15.3%	$110,620	$ 1,177,597	16.0%	$115,681	$ 1,278,596
2023	742,891	11.6	86,175	951,139	15.3	113,662	1,188,893	16.0	118,863	1,290,861
2024	763,321	11.6	88,545	959,244	15.3	116,788	1,199,024	16.0	122,131	1,301,861
2025	784,312	11.6	90,980	966,308	15.3	120,000	1,207,854	16.0	125,490	1,311,448
2026	805,881	11.6	93,482	972,214	15.3	123,300	1,215,237	16.0	128,941	1,319,464
2027	828,043	11.6	96,053	976,836	15.3	126,691	1,221,014	16.0	132,487	1,325,737
2028	850,814	11.6	98,694	980,037	15.3	130,175	1,225,015	16.0	136,130	1,330,082
2029	874,211	11.6	101,408	981,670	15.3	133,754	1,227,056	16.0	139,874	1,332,298
2030	898,252	11.6	104,197	981,576	15.3	137,433	1,226,938	16.0	143,720	1,332,170
2031	922,954	11.6	107,063	979,583	15.3	141,212	1,224,446	16.0	147,673	1,329,465

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	18.5%	$133,756	$ 1,429,996	18.9%	$136,649	$ 1,413,220	21.1%	$152,555	$ 1,581,454
2023	742,891	18.5	137,435	1,443,713	18.9	140,406	1,426,777	21.1	156,750	1,596,624
2024	763,321	18.5	141,214	1,456,015	18.9	144,268	1,438,935	21.1	161,061	1,610,229
2025	784,312	18.5	145,098	1,466,737	18.9	148,235	1,449,532	21.1	165,490	1,622,087
2026	805,881	18.5	149,088	1,475,702	18.9	152,312	1,458,392	21.1	170,041	1,632,002
2027	828,043	18.5	153,188	1,482,718	18.9	156,500	1,465,325	21.1	174,717	1,639,761
2028	850,814	18.5	157,401	1,487,577	18.9	160,804	1,470,127	21.1	179,522	1,645,135
2029	874,211	18.5	161,729	1,490,056	18.9	165,226	1,472,576	21.1	184,459	1,647,876
2030	898,252	18.5	166,177	1,489,913	18.9	169,770	1,472,434	21.1	189,531	1,647,717
2031	922,954	18.5	170,746	1,486,887	18.9	174,438	1,469,444	21.1	194,743	1,644,371

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	22.6%	$163,400	$ 1,648,707	23.7%	$171,353	$ 1,732,847	26.2%	$189,428	$ 1,884,246
2023	742,891	22.6	167,893	1,664,522	23.7	176,065	1,749,470	26.2	194,637	1,902,321
2024	763,321	22.6	172,511	1,678,706	23.7	180,907	1,764,378	26.2	199,990	1,918,531
2025	784,312	22.6	177,255	1,691,068	23.7	185,882	1,777,371	26.2	205,490	1,932,660
2026	805,881	22.6	182,129	1,701,404	23.7	190,994	1,788,235	26.2	211,141	1,944,473
2027	828,043	22.6	187,138	1,709,493	23.7	196,246	1,796,737	26.2	216,947	1,953,717
2028	850,814	22.6	192,284	1,715,095	23.7	201,643	1,802,625	26.2	222,913	1,960,119
2029	874,211	22.6	197,572	1,717,953	23.7	207,188	1,805,628	26.2	229,043	1,963,385
2030	898,252	22.6	203,005	1,717,788	23.7	212,886	1,805,454	26.2	235,342	1,963,196
2031	922,954	22.6	208,588	1,714,299	23.7	218,740	1,801,787	26.2	241,814	1,959,209

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

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 As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2022	$ 723,008	9.7%	$70,132	$ 942,102	13.4%	$96,883	$ 1,177,597	14.1%	$101,944	$ 1,278,596
2023	742,891	9.7	72,060	951,139	13.4	99,547	1,188,893	14.1	104,748	1,290,861
2024	763,321	9.7	74,042	959,244	13.4	102,285	1,199,024	14.1	107,628	1,301,861
2025	784,312	9.7	76,078	966,308	13.4	105,098	1,207,854	14.1	110,588	1,311,448
2026	805,881	9.7	78,170	972,214	13.4	107,988	1,215,237	14.1	113,629	1,319,464
2027	828,043	9.7	80,320	976,836	13.4	110,958	1,221,014	14.1	116,754	1,325,737
2028	850,814	9.7	82,529	980,037	13.4	114,009	1,225,015	14.1	119,965	1,330,082
2029	874,211	9.7	84,798	981,670	13.4	117,144	1,227,056	14.1	123,264	1,332,298
2030	898,252	9.7	87,130	981,576	13.4	120,366	1,226,938	14.1	126,654	1,332,170
2031	922,954	9.7	89,527	979,583	13.4	123,676	1,224,446	14.1	130,137	1,329,465

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2022	$ 723,008	16.6%	$120,019	$ 1,429,996	17.0%	$122,911	$ 1,413,220	19.2%	$138,818	$ 1,581,454
2023	742,891	16.6	123,320	1,443,713	17.0	126,291	1,426,777	19.2	142,635	1,596,624
2024	763,321	16.6	126,711	1,456,015	17.0	129,765	1,438,935	19.2	146,558	1,610,229
2025	784,312	16.6	130,196	1,466,737	17.0	133,333	1,449,532	19.2	150,588	1,622,087
2026	805,881	16.6	133,776	1,475,702	17.0	137,000	1,458,392	19.2	154,729	1,632,002
2027	828,043	16.6	137,455	1,482,718	17.0	140,767	1,465,325	19.2	158,984	1,639,761
2028	850,814	16.6	141,235	1,487,577	17.0	144,638	1,470,127	19.2	163,356	1,645,135
2029	874,211	16.6	145,119	1,490,056	17.0	148,616	1,472,576	19.2	167,849	1,647,876
2030	898,252	16.6	149,110	1,489,913	17.0	152,703	1,472,434	19.2	172,464	1,647,717
2031	922,954	16.6	153,210	1,486,887	17.0	156,902	1,469,444	19.2	177,207	1,644,371

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2022	$ 723,008	20.7%	$149,663	$ 1,648,707	21.8%	$157,616	$ 1,732,847	24.3%	$175,691	$ 1,884,246
2023	742,891	20.7	153,778	1,664,522	21.8	161,950	1,749,470	24.3	180,523	1,902,321
2024	763,321	20.7	158,007	1,678,706	21.8	166,404	1,764,378	24.3	185,487	1,918,531
2025	784,312	20.7	162,353	1,691,068	21.8	170,980	1,777,371	24.3	190,588	1,932,660
2026	805,881	20.7	166,817	1,701,404	21.8	175,682	1,788,235	24.3	195,829	1,944,473
2027	828,043	20.7	171,405	1,709,493	21.8	180,513	1,796,737	24.3	201,214	1,953,717
2028	850,814	20.7	176,118	1,715,095	21.8	185,477	1,802,625	24.3	206,748	1,960,119
2029	874,211	20.7	180,962	1,717,953	21.8	190,578	1,805,628	24.3	212,433	1,963,385
2030	898,252	20.7	185,938	1,717,788	21.8	195,819	1,805,454	24.3	218,275	1,963,196
2031	922,954	20.7	191,051	1,714,299	21.8	201,204	1,801,787	24.3	224,278	1,959,209

Notes regarding the above projections:

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

City of Bonne Terre - Police

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		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	16.0%	$115,681	$ 975,128	19.7%	$142,433	$ 1,218,860	20.5%	$148,217	$ 1,323,847
2023	742,891	16.0	118,863	984,482	19.7	146,350	1,230,552	20.5	152,293	1,336,546
2024	763,321	16.0	122,131	992,871	19.7	150,374	1,241,038	20.5	156,481	1,347,935
2025	784,312	16.0	125,490	1,000,183	19.7	154,509	1,250,177	20.5	160,784	1,357,862
2026	805,881	16.0	128,941	1,006,296	19.7	158,759	1,257,818	20.5	165,206	1,366,162
2027	828,043	16.0	132,487	1,011,080	19.7	163,124	1,263,798	20.5	169,749	1,372,657
2028	850,814	16.0	136,130	1,014,393	19.7	167,610	1,267,940	20.5	174,417	1,377,155
2029	874,211	16.0	139,874	1,016,083	19.7	172,220	1,270,053	20.5	179,213	1,379,450
2030	898,252	16.0	143,720	1,015,985	19.7	176,956	1,269,931	20.5	184,142	1,379,317
2031	922,954	16.0	147,673	1,013,922	19.7	181,822	1,267,352	20.5	189,206	1,376,516

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	23.2%	$167,738	$ 1,480,467	23.5%	$169,907	$ 1,462,650	25.7%	$185,813	$ 1,637,059
2023	742,891	23.2	172,351	1,494,669	23.5	174,579	1,476,681	25.7	190,923	1,652,763
2024	763,321	23.2	177,090	1,507,405	23.5	179,380	1,489,264	25.7	196,173	1,666,846
2025	784,312	23.2	181,960	1,518,506	23.5	184,313	1,500,231	25.7	201,568	1,679,121
2026	805,881	23.2	186,964	1,527,787	23.5	189,382	1,509,401	25.7	207,111	1,689,384
2027	828,043	23.2	192,106	1,535,050	23.5	194,590	1,516,577	25.7	212,807	1,697,416
2028	850,814	23.2	197,389	1,540,080	23.5	199,941	1,521,547	25.7	218,659	1,702,979
2029	874,211	23.2	202,817	1,542,646	23.5	205,440	1,524,082	25.7	224,672	1,705,816
2030	898,252	23.2	208,394	1,542,498	23.5	211,089	1,523,935	25.7	230,851	1,705,652
2031	922,954	23.2	214,125	1,539,365	23.5	216,894	1,520,840	25.7	237,199	1,702,188

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	27.3%	$197,381	$ 1,706,468	28.4%	$205,334	$ 1,793,651	31.0%	$224,132	$ 1,950,247
2023	742,891	27.3	202,809	1,722,838	28.4	210,981	1,810,857	31.0	230,296	1,968,955
2024	763,321	27.3	208,387	1,737,519	28.4	216,783	1,826,288	31.0	236,630	1,985,733
2025	784,312	27.3	214,117	1,750,315	28.4	222,745	1,839,737	31.0	243,137	2,000,356
2026	805,881	27.3	220,006	1,761,013	28.4	228,870	1,850,982	31.0	249,823	2,012,583
2027	828,043	27.3	226,056	1,769,385	28.4	235,164	1,859,782	31.0	256,693	2,022,151
2028	850,814	27.3	232,272	1,775,183	28.4	241,631	1,865,877	31.0	263,752	2,028,778
2029	874,211	27.3	238,660	1,778,141	28.4	248,276	1,868,986	31.0	271,005	2,032,158
2030	898,252	27.3	245,223	1,777,970	28.4	255,104	1,868,806	31.0	278,458	2,031,962
2031	922,954	27.3	251,966	1,774,359	28.4	262,119	1,865,011	31.0	286,116	2,027,835

Notes regarding the above projections:

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

City of Bonne Terre - Police

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: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2022	$ 723,008	14.1%	$101,944	$ 975,128	17.8%	$128,695	$ 1,218,860	18.6%	$134,479	$ 1,323,847
2023	742,891	14.1	104,748	984,482	17.8	132,235	1,230,552	18.6	138,178	1,336,546
2024	763,321	14.1	107,628	992,871	17.8	135,871	1,241,038	18.6	141,978	1,347,935
2025	784,312	14.1	110,588	1,000,183	17.8	139,608	1,250,177	18.6	145,882	1,357,862
2026	805,881	14.1	113,629	1,006,296	17.8	143,447	1,257,818	18.6	149,894	1,366,162
2027	828,043	14.1	116,754	1,011,080	17.8	147,392	1,263,798	18.6	154,016	1,372,657
2028	850,814	14.1	119,965	1,014,393	17.8	151,445	1,267,940	18.6	158,251	1,377,155
2029	874,211	14.1	123,264	1,016,083	17.8	155,610	1,270,053	18.6	162,603	1,379,450
2030	898,252	14.1	126,654	1,015,985	17.8	159,889	1,269,931	18.6	167,075	1,379,317
2031	922,954	14.1	130,137	1,013,922	17.8	164,286	1,267,352	18.6	171,669	1,376,516

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2022	$ 723,008	21.3%	$154,001	$ 1,480,467	21.6%	$156,170	$ 1,462,650	23.8%	$172,076	$ 1,637,059
2023	742,891	21.3	158,236	1,494,669	21.6	160,464	1,476,681	23.8	176,808	1,652,763
2024	763,321	21.3	162,587	1,507,405	21.6	164,877	1,489,264	23.8	181,670	1,666,846
2025	784,312	21.3	167,058	1,518,506	21.6	169,411	1,500,231	23.8	186,666	1,679,121
2026	805,881	21.3	171,653	1,527,787	21.6	174,070	1,509,401	23.8	191,800	1,689,384
2027	828,043	21.3	176,373	1,535,050	21.6	178,857	1,516,577	23.8	197,074	1,697,416
2028	850,814	21.3	181,223	1,540,080	21.6	183,776	1,521,547	23.8	202,494	1,702,979
2029	874,211	21.3	186,207	1,542,646	21.6	188,830	1,524,082	23.8	208,062	1,705,816
2030	898,252	21.3	191,328	1,542,498	21.6	194,022	1,523,935	23.8	213,784	1,705,652
2031	922,954	21.3	196,589	1,539,365	21.6	199,358	1,520,840	23.8	219,663	1,702,188

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2022	$ 723,008	25.4%	$183,644	$ 1,706,468	26.5%	$191,597	$ 1,793,651	29.1%	$210,395	$ 1,950,247
2023	742,891	25.4	188,694	1,722,838	26.5	196,866	1,810,857	29.1	216,181	1,968,955
2024	763,321	25.4	193,884	1,737,519	26.5	202,280	1,826,288	29.1	222,126	1,985,733
2025	784,312	25.4	199,215	1,750,315	26.5	207,843	1,839,737	29.1	228,235	2,000,356
2026	805,881	25.4	204,694	1,761,013	26.5	213,558	1,850,982	29.1	234,511	2,012,583
2027	828,043	25.4	210,323	1,769,385	26.5	219,431	1,859,782	29.1	240,961	2,022,151
2028	850,814	25.4	216,107	1,775,183	26.5	225,466	1,865,877	29.1	247,587	2,028,778
2029	874,211	25.4	222,050	1,778,141	26.5	231,666	1,868,986	29.1	254,395	2,032,158
2030	898,252	25.4	228,156	1,777,970	26.5	238,037	1,868,806	29.1	261,391	2,031,962
2031	922,954	25.4	234,430	1,774,359	26.5	244,583	1,865,011	29.1	268,580	2,027,835

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	12.2%	$88,207	$ 975,128	15.9%	$114,958	$ 1,218,860	16.7%	$120,742	$ 1,323,847
2023	742,891	12.2	90,633	984,482	15.9	118,120	1,230,552	16.7	124,063	1,336,546
2024	763,321	12.2	93,125	992,871	15.9	121,368	1,241,038	16.7	127,475	1,347,935
2025	784,312	12.2	95,686	1,000,183	15.9	124,706	1,250,177	16.7	130,980	1,357,862
2026	805,881	12.2	98,317	1,006,296	15.9	128,135	1,257,818	16.7	134,582	1,366,162
2027	828,043	12.2	101,021	1,011,080	15.9	131,659	1,263,798	16.7	138,283	1,372,657
2028	850,814	12.2	103,799	1,014,393	15.9	135,279	1,267,940	16.7	142,086	1,377,155
2029	874,211	12.2	106,654	1,016,083	15.9	139,000	1,270,053	16.7	145,993	1,379,450
2030	898,252	12.2	109,587	1,015,985	15.9	142,822	1,269,931	16.7	150,008	1,379,317
2031	922,954	12.2	112,600	1,013,922	15.9	146,750	1,267,352	16.7	154,133	1,376,516

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	19.4%	$140,264	$ 1,480,467	19.7%	$142,433	$ 1,462,650	21.9%	$158,339	$ 1,637,059
2023	742,891	19.4	144,121	1,494,669	19.7	146,350	1,476,681	21.9	162,693	1,652,763
2024	763,321	19.4	148,084	1,507,405	19.7	150,374	1,489,264	21.9	167,167	1,666,846
2025	784,312	19.4	152,157	1,518,506	19.7	154,509	1,500,231	21.9	171,764	1,679,121
2026	805,881	19.4	156,341	1,527,787	19.7	158,759	1,509,401	21.9	176,488	1,689,384
2027	828,043	19.4	160,640	1,535,050	19.7	163,124	1,516,577	21.9	181,341	1,697,416
2028	850,814	19.4	165,058	1,540,080	19.7	167,610	1,521,547	21.9	186,328	1,702,979
2029	874,211	19.4	169,597	1,542,646	19.7	172,220	1,524,082	21.9	191,452	1,705,816
2030	898,252	19.4	174,261	1,542,498	19.7	176,956	1,523,935	21.9	196,717	1,705,652
2031	922,954	19.4	179,053	1,539,365	19.7	181,822	1,520,840	21.9	202,127	1,702,188

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2022	$ 723,008	23.5%	$169,907	$ 1,706,468	24.6%	$177,860	$ 1,793,651	27.2%	$196,658	$ 1,950,247
2023	742,891	23.5	174,579	1,722,838	24.6	182,751	1,810,857	27.2	202,066	1,968,955
2024	763,321	23.5	179,380	1,737,519	24.6	187,777	1,826,288	27.2	207,623	1,985,733
2025	784,312	23.5	184,313	1,750,315	24.6	192,941	1,839,737	27.2	213,333	2,000,356
2026	805,881	23.5	189,382	1,761,013	24.6	198,247	1,850,982	27.2	219,200	2,012,583
2027	828,043	23.5	194,590	1,769,385	24.6	203,699	1,859,782	27.2	225,228	2,022,151
2028	850,814	23.5	199,941	1,775,183	24.6	209,300	1,865,877	27.2	231,421	2,028,778
2029	874,211	23.5	205,440	1,778,141	24.6	215,056	1,868,986	27.2	237,785	2,032,158
2030	898,252	23.5	211,089	1,777,970	24.6	220,970	1,868,806	27.2	244,325	2,031,962
2031	922,954	23.5	216,894	1,774,359	24.6	227,047	1,865,011	27.2	251,043	2,027,835

Notes regarding the above projections:

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

City of Bonne Terre - Police

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

Rule of 80 Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	10.3%	$74,470	$ 975,128	14.0%	$101,221	$ 1,218,860	14.8%	$107,005	$ 1,323,847
2023	742,891	10.3	76,518	984,482	14.0	104,005	1,230,552	14.8	109,948	1,336,546
2024	763,321	10.3	78,622	992,871	14.0	106,865	1,241,038	14.8	112,972	1,347,935
2025	784,312	10.3	80,784	1,000,183	14.0	109,804	1,250,177	14.8	116,078	1,357,862
2026	805,881	10.3	83,006	1,006,296	14.0	112,823	1,257,818	14.8	119,270	1,366,162
2027	828,043	10.3	85,288	1,011,080	14.0	115,926	1,263,798	14.8	122,550	1,372,657
2028	850,814	10.3	87,634	1,014,393	14.0	119,114	1,267,940	14.8	125,920	1,377,155
2029	874,211	10.3	90,044	1,016,083	14.0	122,390	1,270,053	14.8	129,383	1,379,450
2030	898,252	10.3	92,520	1,015,985	14.0	125,755	1,269,931	14.8	132,941	1,379,317
2031	922,954	10.3	95,064	1,013,922	14.0	129,214	1,267,352	14.8	136,597	1,376,516

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	17.5%	$126,526	$ 1,480,467	17.8%	$128,695	$ 1,462,650	20.0%	$144,602	$ 1,637,059
2023	742,891	17.5	130,006	1,494,669	17.8	132,235	1,476,681	20.0	148,578	1,652,763
2024	763,321	17.5	133,581	1,507,405	17.8	135,871	1,489,264	20.0	152,664	1,666,846
2025	784,312	17.5	137,255	1,518,506	17.8	139,608	1,500,231	20.0	156,862	1,679,121
2026	805,881	17.5	141,029	1,527,787	17.8	143,447	1,509,401	20.0	161,176	1,689,384
2027	828,043	17.5	144,908	1,535,050	17.8	147,392	1,516,577	20.0	165,609	1,697,416
2028	850,814	17.5	148,892	1,540,080	17.8	151,445	1,521,547	20.0	170,163	1,702,979
2029	874,211	17.5	152,987	1,542,646	17.8	155,610	1,524,082	20.0	174,842	1,705,816
2030	898,252	17.5	157,194	1,542,498	17.8	159,889	1,523,935	20.0	179,650	1,705,652
2031	922,954	17.5	161,517	1,539,365	17.8	164,286	1,520,840	20.0	184,591	1,702,188

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	$ 723,008	21.6%	$156,170	$ 1,706,468	22.7%	$164,123	$ 1,793,651	25.3%	$182,921	$ 1,950,247
2023	742,891	21.6	160,464	1,722,838	22.7	168,636	1,810,857	25.3	187,951	1,968,955
2024	763,321	21.6	164,877	1,737,519	22.7	173,274	1,826,288	25.3	193,120	1,985,733
2025	784,312	21.6	169,411	1,750,315	22.7	178,039	1,839,737	25.3	198,431	2,000,356
2026	805,881	21.6	174,070	1,761,013	22.7	182,935	1,850,982	25.3	203,888	2,012,583
2027	828,043	21.6	178,857	1,769,385	22.7	187,966	1,859,782	25.3	209,495	2,022,151
2028	850,814	21.6	183,776	1,775,183	22.7	193,135	1,865,877	25.3	215,256	2,028,778
2029	874,211	21.6	188,830	1,778,141	22.7	198,446	1,868,986	25.3	221,175	2,032,158
2030	898,252	21.6	194,022	1,777,970	22.7	203,903	1,868,806	25.3	227,258	2,031,962
2031	922,954	21.6	199,358	1,774,359	22.7	209,511	1,865,011	25.3	233,507	2,027,835

Notes regarding the above projections:

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