The Initial Valuation For

City of Cole Camp

as of May 31, 2022

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July 21, 2022

City of Cole Camp
Cole Camp, 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.

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

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 May 31, 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 Cole Camp

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	8.80%	0.20%	0.10%	9.10%	7.20%	5.30%	3.40%
	Police	8.90	0.40	0.50	9.80	7.90	6.00	4.10
L-3	General	10.80	0.30	0.20	11.30	9.40	7.50	5.60
	Police	10.90	0.50	0.70	12.10	10.20	8.30	6.40
LT-4(65)	General	9.80	0.20	0.10	10.10	8.20	6.30	4.40
	Police	9.40	0.40	0.60	10.40	8.50	6.60	4.70
LT-5(65)	General	11.50	0.30	0.20	12.00	10.10	8.20	6.30
	Police	11.30	0.50	0.70	12.50	10.60	8.70	6.80
L-7	General	12.70	0.30	0.20	13.20	11.30	9.40	7.50
	Police	12.90	0.60	0.80	14.30	12.40	10.50	8.60
LT-8(65)	General	13.20	0.30	0.20	13.70	11.80	9.90	8.00
	Police	13.10	0.60	0.80	14.50	12.60	10.70	8.80
L-12	General	14.70	0.40	0.20	15.30	13.40	11.50	9.60
	Police	14.90	0.70	0.90	16.50	14.60	12.70	10.80
LT-14(65)	General	15.00	0.40	0.20	15.60	13.70	11.80	9.90
	Police	15.00	0.70	0.90	16.60	14.70	12.80	10.90
L-6	General	16.70	0.50	0.20	17.40	15.50	13.60	11.70
	Police	16.80	0.80	1.10	18.70	16.80	14.90	13.00

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

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

City of Cole Camp

Employer Contribution Rates
3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates: 0%	2%	4%	6%
		Percents of Active Member Payroll						
L-1	General	9.10%	0.20%	0.10%	9.40%	7.50%	5.60%	3.70%
	Police	9.10	0.40	0.60	10.10	8.20	6.30	4.40
L-3	General	11.10	0.30	0.20	11.60	9.70	7.80	5.90
	Police	11.10	0.50	0.70	12.30	10.40	8.50	6.60
LT-4(65)	General	10.10	0.20	0.10	10.40	8.50	6.60	4.70
	Police	9.70	0.40	0.60	10.70	8.80	6.90	5.00
LT-5(65)	General	11.80	0.30	0.20	12.30	10.40	8.50	6.60
	Police	11.60	0.50	0.70	12.80	10.90	9.00	7.10
L-7	General	13.10	0.30	0.20	13.60	11.70	9.80	7.90
	Police	13.20	0.60	0.80	14.60	12.70	10.80	8.90
LT-8(65)	General	13.60	0.30	0.20	14.10	12.20	10.30	8.40
	Police	13.50	0.60	0.80	14.90	13.00	11.10	9.20
L-12	General	15.20	0.40	0.20	15.80	13.90	12.00	10.10
	Police	15.20	0.70	1.00	16.90	15.00	13.10	11.20
LT-14(65)	General	15.40	0.40	0.20	16.00	14.10	12.20	10.30
	Police	15.40	0.70	1.00	17.10	15.20	13.30	11.40
L-6	General	17.20	0.50	0.30	18.00	16.10	14.20	12.30
	Police	17.30	0.80	1.10	19.20	17.30	15.40	13.50

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

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

City of Cole Camp

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	8.80%	0.20%	0.10%	9.10%	7.20%	5.30%	3.40%
	Police	8.90	0.40	0.50	9.80	7.90	6.00	4.10
L-3	General	10.80	0.30	0.20	11.30	9.40	7.50	5.60
	Police	10.90	0.50	0.70	12.10	10.20	8.30	6.40
LT-4(65)	General	9.80	0.20	0.10	10.10	8.20	6.30	4.40
	Police	9.40	0.40	0.60	10.40	8.50	6.60	4.70
LT-5(65)	General	11.50	0.30	0.20	12.00	10.10	8.20	6.30
	Police	11.30	0.50	0.70	12.50	10.60	8.70	6.80
L-7	General	12.70	0.30	0.20	13.20	11.30	9.40	7.50
	Police	12.90	0.60	0.80	14.30	12.40	10.50	8.60
LT-8(65)	General	13.20	0.30	0.20	13.70	11.80	9.90	8.00
	Police	13.10	0.60	0.80	14.50	12.60	10.70	8.80
L-12	General	14.70	0.40	0.20	15.30	13.40	11.50	9.60
	Police	14.90	0.70	0.90	16.50	14.60	12.70	10.80
LT-14(65)	General	15.00	0.40	0.20	15.60	13.70	11.80	9.90
	Police	15.00	0.70	0.90	16.60	14.70	12.80	10.90
L-6	General	16.70	0.50	0.20	17.40	15.50	13.60	11.70
	Police	16.80	0.80	1.10	18.70	16.80	14.90	13.00

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

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

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

City of Cole Camp

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

		Percents of Active Member Payroll						
					Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
Benefit Program	Employee Groups	Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	0%	2%	4%	6%
L-1	General	9.10%	0.20%	0.10%	9.40%	7.50%	5.60%	3.70%
	Police	9.10	0.40	0.60	10.10	8.20	6.30	4.40
L-3	General	11.10	0.30	0.20	11.60	9.70	7.80	5.90
	Police	11.10	0.50	0.70	12.30	10.40	8.50	6.60
LT-4(65)	General	10.10	0.20	0.10	10.40	8.50	6.60	4.70
	Police	9.70	0.40	0.60	10.70	8.80	6.90	5.00
LT-5(65)	General	11.80	0.30	0.20	12.30	10.40	8.50	6.60
	Police	11.60	0.50	0.70	12.80	10.90	9.00	7.10
L-7	General	13.10	0.30	0.20	13.60	11.70	9.80	7.90
	Police	13.20	0.60	0.80	14.60	12.70	10.80	8.90
LT-8(65)	General	13.60	0.30	0.20	14.10	12.20	10.30	8.40
	Police	13.50	0.60	0.80	14.90	13.00	11.10	9.20
L-12	General	15.20	0.40	0.20	15.80	13.90	12.00	10.10
	Police	15.20	0.70	1.00	16.90	15.00	13.10	11.20
LT-14(65)	General	15.40	0.40	0.20	16.00	14.10	12.20	10.30
	Police	15.40	0.70	1.00	17.10	15.20	13.30	11.40
L-6	General	17.20	0.50	0.30	18.00	16.10	14.20	12.30
	Police	17.30	0.80	1.10	19.20	17.30	15.40	13.50

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

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

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

City of Cole Camp

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	$ 16,089	$ 12,730	$ 9,370	$ 6,011
L-3	19,978	16,619	13,260	9,901
LT-4(65)	17,857	14,498	11,138	7,779
LT-5(65)	21,216	17,857	14,498	11,138
L-7	23,338	19,978	16,619	13,260
LT-8(65)	24,222	20,862	17,503	14,144
L-12	27,050	23,691	20,332	16,973
LT-14(65)	27,581	24,222	20,862	17,503
L-6	30,763	27,404	24,045	20,686

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 16,619	$ 13,260	$ 9,901	$ 6,542
L-3	20,509	17,150	13,790	10,431
LT-4(65)	18,387	15,028	11,669	8,310
LT-5(65)	21,746	18,387	15,028	11,669
L-7	24,045	20,686	17,326	13,967
LT-8(65)	24,929	21,570	18,210	14,851
L-12	27,934	24,575	21,216	17,857
LT-14(65)	28,288	24,929	21,570	18,210
L-6	31,824	28,465	25,106	21,746

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 16,089	$ 12,730	$ 9,370	$ 6,011
L-3	19,978	16,619	13,260	9,901
LT-4(65)	17,857	14,498	11,138	7,779
LT-5(65)	21,216	17,857	14,498	11,138
L-7	23,338	19,978	16,619	13,260
LT-8(65)	24,222	20,862	17,503	14,144
L-12	27,050	23,691	20,332	16,973
LT-14(65)	27,581	24,222	20,862	17,503
L-6	30,763	27,404	24,045	20,686

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 16,619	$ 13,260	$ 9,901	$ 6,542
L-3	20,509	17,150	13,790	10,431
LT-4(65)	18,387	15,028	11,669	8,310
LT-5(65)	21,746	18,387	15,028	11,669
L-7	24,045	20,686	17,326	13,967
LT-8(65)	24,929	21,570	18,210	14,851
L-12	27,934	24,575	21,216	17,857
LT-14(65)	28,288	24,929	21,570	18,210
L-6	31,824	28,465	25,106	21,746

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 Cole Camp

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	$ 7,773	$ 6,266	$ 4,759	$ 3,252
L-3	9,598	8,091	6,584	5,076
LT-4(65)	8,249	6,742	5,235	3,728
LT-5(65)	9,915	8,408	6,901	5,394
L-7	11,343	9,836	8,329	6,822
LT-8(65)	11,501	9,994	8,487	6,980
L-12	13,088	11,581	10,074	8,567
LT-14(65)	13,167	11,660	10,153	8,646
L-6	14,833	13,326	11,819	10,312

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 8,011	$ 6,504	$ 4,997	$ 3,490
L-3	9,756	8,249	6,742	5,235
LT-4(65)	8,487	6,980	5,473	3,966
LT-5(65)	10,153	8,646	7,139	5,632
L-7	11,581	10,074	8,567	7,059
LT-8(65)	11,819	10,312	8,805	7,297
L-12	13,405	11,898	10,391	8,884
LT-14(65)	13,564	12,057	10,550	9,042
L-6	15,229	13,722	12,215	10,708

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 7,773	$ 6,266	$ 4,759	$ 3,252
L-3	9,598	8,091	6,584	5,076
LT-4(65)	8,249	6,742	5,235	3,728
LT-5(65)	9,915	8,408	6,901	5,394
L-7	11,343	9,836	8,329	6,822
LT-8(65)	11,501	9,994	8,487	6,980
L-12	13,088	11,581	10,074	8,567
LT-14(65)	13,167	11,660	10,153	8,646
L-6	14,833	13,326	11,819	10,312

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 8,011	$ 6,504	$ 4,997	$ 3,490
L-3	9,756	8,249	6,742	5,235
LT-4(65)	8,487	6,980	5,473	3,966
LT-5(65)	10,153	8,646	7,139	5,632
L-7	11,581	10,074	8,567	7,059
LT-8(65)	11,819	10,312	8,805	7,297
L-12	13,405	11,898	10,391	8,884
LT-14(65)	13,564	12,057	10,550	9,042
L-6	15,229	13,722	12,215	10,708

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	5	2
Annual Payroll	$ 176,800	$ 79,320

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 Cole Camp

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	$ 3,709	$ 3,838
	Police	7,271	7,475
L-3	General	4,670	4,813
	Police	9,092	9,346
LT-4(65)	General	4,049	4,190
	Police	7,770	7,993
LT-5(65)	General	4,898	5,059
	Police	9,469	9,732
L-7	General	5,576	5,786
	Police	10,910	11,214
LT-8(65)	General	5,735	5,943
	Police	11,161	11,472
L-12	General	6,514	6,725
	Police	12,732	13,080
LT-14(65)	General	6,601	6,809
	Police	12,852	13,212
L-6	General	7,442	7,682
	Police	14,549	14,951

City of Cole Camp

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	$ 3,709	$ 3,838
	Police	7,271	7,475
L-3	General	4,670	4,813
	Police	9,092	9,346
LT-4(65)	General	4,049	4,190
	Police	7,770	7,993
LT-5(65)	General	4,898	5,059
	Police	9,469	9,732
L-7	General	5,576	5,786
	Police	10,910	11,214
LT-8(65)	General	5,735	5,943
	Police	11,161	11,472
L-12	General	6,514	6,725
	Police	12,732	13,080
LT-14(65)	General	6,601	6,809
	Police	12,852	13,212
L-6	General	7,442	7,682
	Police	14,549	14,951

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

Normal Retirement

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

Schedule 2. (Concluded)

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

Retirement	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] 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	$ 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 Cole Camp - General

May 31, 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									
25-29									
30-34									
35-39									
40-44	1							1	$ 33,280
45-49	1							1	$ 33,280
50-54	2							2	$ 72,800
55-59	1							1	$ 37,440
60-64									
65-69									
70 & Over									
Totals	**5**							**5**	**$ 176,800**

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

Age: 49.8 years.

Benefit Service: 0.5 years.

Annual Pay: $35,360.

City of Cole Camp - Police

May 31, 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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54	1							1	$ 34,320
55-59									
60-64	1							1	$ 45,000
65-69									
70 & Over									
Totals	**2**							**2**	**$ 79,320**

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

Age: 58.6 years.

Benefit Service: 1.3 years.

Annual Pay: $39,660.

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

July 21, 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 May 31, 2022 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Cole Camp

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

July 21, 2022

City of Cole Camp
Cole Camp, 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 May 31, 2022 Initial Valuation for the City of Cole Camp dated July 21, 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

City of Cole Camp - 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 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	$ 176,800	9.1%	$16,089	$ 3,709	11.3%	$19,978	$ 4,670	10.1%	$17,857	$ 4,049
2023	181,662	9.1	16,531	3,745	11.3	20,528	4,715	10.1	18,348	4,088
2024	186,658	9.1	16,986	3,777	11.3	21,092	4,755	10.1	18,852	4,123
2025	191,791	9.1	17,453	3,805	11.3	21,672	4,790	10.1	19,371	4,153
2026	197,065	9.1	17,933	3,828	11.3	22,268	4,819	10.1	19,904	4,178
2027	202,484	9.1	18,426	3,846	11.3	22,881	4,842	10.1	20,451	4,198
2028	208,052	9.1	18,933	3,859	11.3	23,510	4,858	10.1	21,013	4,212
2029	213,773	9.1	19,453	3,865	11.3	24,156	4,866	10.1	21,591	4,219
2030	219,652	9.1	19,988	3,865	11.3	24,821	4,866	10.1	22,185	4,219
2031	225,692	9.1	20,538	3,857	11.3	25,503	4,856	10.1	22,795	4,210

		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	$ 176,800	12.0%	$21,216	$ 4,898	13.2%	$23,338	$ 5,576	13.7%	$24,222	$ 5,735
2023	181,662	12.0	21,799	4,945	13.2	23,979	5,629	13.7	24,888	5,790
2024	186,658	12.0	22,399	4,987	13.2	24,639	5,677	13.7	25,572	5,839
2025	191,791	12.0	23,015	5,024	13.2	25,316	5,719	13.7	26,275	5,882
2026	197,065	12.0	23,648	5,055	13.2	26,013	5,754	13.7	26,998	5,918
2027	202,484	12.0	24,298	5,079	13.2	26,728	5,781	13.7	27,740	5,946
2028	208,052	12.0	24,966	5,096	13.2	27,463	5,800	13.7	28,503	5,965
2029	213,773	12.0	25,653	5,104	13.2	28,218	5,810	13.7	29,287	5,975
2030	219,652	12.0	26,358	5,104	13.2	28,994	5,809	13.7	30,092	5,974
2031	225,692	12.0	27,083	5,094	13.2	29,791	5,797	13.7	30,920	5,962

		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	$ 176,800	15.3%	$27,050	$ 6,514	15.6%	$27,581	$ 6,601	17.4%	$30,763	$ 7,442
2023	181,662	15.3	27,794	6,576	15.6	28,339	6,664	17.4	31,609	7,513
2024	186,658	15.3	28,559	6,632	15.6	29,119	6,721	17.4	32,478	7,577
2025	191,791	15.3	29,344	6,681	15.6	29,919	6,770	17.4	33,372	7,633
2026	197,065	15.3	30,151	6,722	15.6	30,742	6,811	17.4	34,289	7,680
2027	202,484	15.3	30,980	6,754	15.6	31,588	6,843	17.4	35,232	7,717
2028	208,052	15.3	31,832	6,776	15.6	32,456	6,865	17.4	36,201	7,742
2029	213,773	15.3	32,707	6,787	15.6	33,349	6,876	17.4	37,197	7,755
2030	219,652	15.3	33,607	6,786	15.6	34,266	6,875	17.4	38,219	7,754
2031	225,692	15.3	34,531	6,772	15.6	35,208	6,861	17.4	39,270	7,738

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 Cole Camp - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: 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	$ 176,800	7.2%	$12,730	$ 3,709	9.4%	$16,619	$ 4,670	8.2%	$14,498	$ 4,049
2023	181,662	7.2	13,080	3,745	9.4	17,076	4,715	8.2	14,896	4,088
2024	186,658	7.2	13,439	3,777	9.4	17,546	4,755	8.2	15,306	4,123
2025	191,791	7.2	13,809	3,805	9.4	18,028	4,790	8.2	15,727	4,153
2026	197,065	7.2	14,189	3,828	9.4	18,524	4,819	8.2	16,159	4,178
2027	202,484	7.2	14,579	3,846	9.4	19,033	4,842	8.2	16,604	4,198
2028	208,052	7.2	14,980	3,859	9.4	19,557	4,858	8.2	17,060	4,212
2029	213,773	7.2	15,392	3,865	9.4	20,095	4,866	8.2	17,529	4,219
2030	219,652	7.2	15,815	3,865	9.4	20,647	4,866	8.2	18,011	4,219
2031	225,692	7.2	16,250	3,857	9.4	21,215	4,856	8.2	18,507	4,210

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	$ 176,800	10.1%	$17,857	$ 4,898	11.3%	$19,978	$ 5,576	11.8%	$20,862	$ 5,735
2023	181,662	10.1	18,348	4,945	11.3	20,528	5,629	11.8	21,436	5,790
2024	186,658	10.1	18,852	4,987	11.3	21,092	5,677	11.8	22,026	5,839
2025	191,791	10.1	19,371	5,024	11.3	21,672	5,719	11.8	22,631	5,882
2026	197,065	10.1	19,904	5,055	11.3	22,268	5,754	11.8	23,254	5,918
2027	202,484	10.1	20,451	5,079	11.3	22,881	5,781	11.8	23,893	5,946
2028	208,052	10.1	21,013	5,096	11.3	23,510	5,800	11.8	24,550	5,965
2029	213,773	10.1	21,591	5,104	11.3	24,156	5,810	11.8	25,225	5,975
2030	219,652	10.1	22,185	5,104	11.3	24,821	5,809	11.8	25,919	5,974
2031	225,692	10.1	22,795	5,094	11.3	25,503	5,797	11.8	26,632	5,962

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	$ 176,800	13.4%	$23,691	$ 6,514	13.7%	$24,222	$ 6,601	15.5%	$27,404	$ 7,442
2023	181,662	13.4	24,343	6,576	13.7	24,888	6,664	15.5	28,158	7,513
2024	186,658	13.4	25,012	6,632	13.7	25,572	6,721	15.5	28,932	7,577
2025	191,791	13.4	25,700	6,681	13.7	26,275	6,770	15.5	29,728	7,633
2026	197,065	13.4	26,407	6,722	13.7	26,998	6,811	15.5	30,545	7,680
2027	202,484	13.4	27,133	6,754	13.7	27,740	6,843	15.5	31,385	7,717
2028	208,052	13.4	27,879	6,776	13.7	28,503	6,865	15.5	32,248	7,742
2029	213,773	13.4	28,646	6,787	13.7	29,287	6,876	15.5	33,135	7,755
2030	219,652	13.4	29,433	6,786	13.7	30,092	6,875	15.5	34,046	7,754
2031	225,692	13.4	30,243	6,772	13.7	30,920	6,861	15.5	34,982	7,738

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 Cole Camp - General

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

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: 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	$ 176,800	5.3%	$9,370	$ 3,709	7.5%	$13,260	$ 4,670	6.3%	$11,138	$ 4,049
2023	181,662	5.3	9,628	3,745	7.5	13,625	4,715	6.3	11,445	4,088
2024	186,658	5.3	9,893	3,777	7.5	13,999	4,755	6.3	11,759	4,123
2025	191,791	5.3	10,165	3,805	7.5	14,384	4,790	6.3	12,083	4,153
2026	197,065	5.3	10,444	3,828	7.5	14,780	4,819	6.3	12,415	4,178
2027	202,484	5.3	10,732	3,846	7.5	15,186	4,842	6.3	12,756	4,198
2028	208,052	5.3	11,027	3,859	7.5	15,604	4,858	6.3	13,107	4,212
2029	213,773	5.3	11,330	3,865	7.5	16,033	4,866	6.3	13,468	4,219
2030	219,652	5.3	11,642	3,865	7.5	16,474	4,866	6.3	13,838	4,219
2031	225,692	5.3	11,962	3,857	7.5	16,927	4,856	6.3	14,219	4,210

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	$ 176,800	8.2%	$14,498	$ 4,898	9.4%	$16,619	$ 5,576	9.9%	$17,503	$ 5,735
2023	181,662	8.2	14,896	4,945	9.4	17,076	5,629	9.9	17,985	5,790
2024	186,658	8.2	15,306	4,987	9.4	17,546	5,677	9.9	18,479	5,839
2025	191,791	8.2	15,727	5,024	9.4	18,028	5,719	9.9	18,987	5,882
2026	197,065	8.2	16,159	5,055	9.4	18,524	5,754	9.9	19,509	5,918
2027	202,484	8.2	16,604	5,079	9.4	19,033	5,781	9.9	20,046	5,946
2028	208,052	8.2	17,060	5,096	9.4	19,557	5,800	9.9	20,597	5,965
2029	213,773	8.2	17,529	5,104	9.4	20,095	5,810	9.9	21,164	5,975
2030	219,652	8.2	18,011	5,104	9.4	20,647	5,809	9.9	21,746	5,974
2031	225,692	8.2	18,507	5,094	9.4	21,215	5,797	9.9	22,344	5,962

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	$ 176,800	11.5%	$20,332	$ 6,514	11.8%	$20,862	$ 6,601	13.6%	$24,045	$ 7,442
2023	181,662	11.5	20,891	6,576	11.8	21,436	6,664	13.6	24,706	7,513
2024	186,658	11.5	21,466	6,632	11.8	22,026	6,721	13.6	25,385	7,577
2025	191,791	11.5	22,056	6,681	11.8	22,631	6,770	13.6	26,084	7,633
2026	197,065	11.5	22,662	6,722	11.8	23,254	6,811	13.6	26,801	7,680
2027	202,484	11.5	23,286	6,754	11.8	23,893	6,843	13.6	27,538	7,717
2028	208,052	11.5	23,926	6,776	11.8	24,550	6,865	13.6	28,295	7,742
2029	213,773	11.5	24,584	6,787	11.8	25,225	6,876	13.6	29,073	7,755
2030	219,652	11.5	25,260	6,786	11.8	25,919	6,875	13.6	29,873	7,754
2031	225,692	11.5	25,955	6,772	11.8	26,632	6,861	13.6	30,694	7,738

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 Cole Camp - 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 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	$ 176,800	3.4%	$6,011	$ 3,709	5.6%	$9,901	$ 4,670	4.4%	$7,779	$ 4,049
2023	181,662	3.4	6,177	3,745	5.6	10,173	4,715	4.4	7,993	4,088
2024	186,658	3.4	6,346	3,777	5.6	10,453	4,755	4.4	8,213	4,123
2025	191,791	3.4	6,521	3,805	5.6	10,740	4,790	4.4	8,439	4,153
2026	197,065	3.4	6,700	3,828	5.6	11,036	4,819	4.4	8,671	4,178
2027	202,484	3.4	6,884	3,846	5.6	11,339	4,842	4.4	8,909	4,198
2028	208,052	3.4	7,074	3,859	5.6	11,651	4,858	4.4	9,154	4,212
2029	213,773	3.4	7,268	3,865	5.6	11,971	4,866	4.4	9,406	4,219
2030	219,652	3.4	7,468	3,865	5.6	12,301	4,866	4.4	9,665	4,219
2031	225,692	3.4	7,674	3,857	5.6	12,639	4,856	4.4	9,930	4,210

		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	$ 176,800	6.3%	$11,138	$ 4,898	7.5%	$13,260	$ 5,576	8.0%	$14,144	$ 5,735
2023	181,662	6.3	11,445	4,945	7.5	13,625	5,629	8.0	14,533	5,790
2024	186,658	6.3	11,759	4,987	7.5	13,999	5,677	8.0	14,933	5,839
2025	191,791	6.3	12,083	5,024	7.5	14,384	5,719	8.0	15,343	5,882
2026	197,065	6.3	12,415	5,055	7.5	14,780	5,754	8.0	15,765	5,918
2027	202,484	6.3	12,756	5,079	7.5	15,186	5,781	8.0	16,199	5,946
2028	208,052	6.3	13,107	5,096	7.5	15,604	5,800	8.0	16,644	5,965
2029	213,773	6.3	13,468	5,104	7.5	16,033	5,810	8.0	17,102	5,975
2030	219,652	6.3	13,838	5,104	7.5	16,474	5,809	8.0	17,572	5,974
2031	225,692	6.3	14,219	5,094	7.5	16,927	5,797	8.0	18,055	5,962

		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	$ 176,800	9.6%	$16,973	$ 6,514	9.9%	$17,503	$ 6,601	11.7%	$20,686	$ 7,442
2023	181,662	9.6	17,440	6,576	9.9	17,985	6,664	11.7	21,254	7,513
2024	186,658	9.6	17,919	6,632	9.9	18,479	6,721	11.7	21,839	7,577
2025	191,791	9.6	18,412	6,681	9.9	18,987	6,770	11.7	22,440	7,633
2026	197,065	9.6	18,918	6,722	9.9	19,509	6,811	11.7	23,057	7,680
2027	202,484	9.6	19,438	6,754	9.9	20,046	6,843	11.7	23,691	7,717
2028	208,052	9.6	19,973	6,776	9.9	20,597	6,865	11.7	24,342	7,742
2029	213,773	9.6	20,522	6,787	9.9	21,164	6,876	11.7	25,011	7,755
2030	219,652	9.6	21,087	6,786	9.9	21,746	6,875	11.7	25,699	7,754
2031	225,692	9.6	21,666	6,772	9.9	22,344	6,861	11.7	26,406	7,738

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 Cole Camp - General

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	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	$ 176,800	9.4%	$16,619	$ 3,838	11.6%	$20,509	$ 4,813	10.4%	$18,387	$ 4,190
2023	181,662	9.4	17,076	3,875	11.6	21,073	4,859	10.4	18,893	4,230
2024	186,658	9.4	17,546	3,908	11.6	21,652	4,900	10.4	19,412	4,266
2025	191,791	9.4	18,028	3,937	11.6	22,248	4,936	10.4	19,946	4,297
2026	197,065	9.4	18,524	3,961	11.6	22,860	4,966	10.4	20,495	4,323
2027	202,484	9.4	19,033	3,980	11.6	23,488	4,990	10.4	21,058	4,344
2028	208,052	9.4	19,557	3,993	11.6	24,134	5,006	10.4	21,637	4,358
2029	213,773	9.4	20,095	4,000	11.6	24,798	5,014	10.4	22,232	4,365
2030	219,652	9.4	20,647	4,000	11.6	25,480	5,014	10.4	22,844	4,365
2031	225,692	9.4	21,215	3,992	11.6	26,180	5,004	10.4	23,472	4,356

		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	$ 176,800	12.3%	$21,746	$ 5,059	13.6%	$24,045	$ 5,786	14.1%	$24,929	$ 5,943
2023	181,662	12.3	22,344	5,108	13.6	24,706	5,842	14.1	25,614	6,000
2024	186,658	12.3	22,959	5,152	13.6	25,385	5,892	14.1	26,319	6,051
2025	191,791	12.3	23,590	5,190	13.6	26,084	5,935	14.1	27,043	6,096
2026	197,065	12.3	24,239	5,222	13.6	26,801	5,971	14.1	27,786	6,133
2027	202,484	12.3	24,906	5,247	13.6	27,538	5,999	14.1	28,550	6,162
2028	208,052	12.3	25,590	5,264	13.6	28,295	6,019	14.1	29,335	6,182
2029	213,773	12.3	26,294	5,273	13.6	29,073	6,029	14.1	30,142	6,192
2030	219,652	12.3	27,017	5,272	13.6	29,873	6,028	14.1	30,971	6,191
2031	225,692	12.3	27,760	5,261	13.6	30,694	6,016	14.1	31,823	6,178

		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	$ 176,800	15.8%	$27,934	$ 6,725	16.0%	$28,288	$ 6,809	18.0%	$31,824	$ 7,682
2023	181,662	15.8	28,703	6,790	16.0	29,066	6,874	18.0	32,699	7,756
2024	186,658	15.8	29,492	6,848	16.0	29,865	6,933	18.0	33,598	7,822
2025	191,791	15.8	30,303	6,898	16.0	30,687	6,984	18.0	34,522	7,880
2026	197,065	15.8	31,136	6,940	16.0	31,530	7,027	18.0	35,472	7,928
2027	202,484	15.8	31,992	6,973	16.0	32,397	7,060	18.0	36,447	7,966
2028	208,052	15.8	32,872	6,996	16.0	33,288	7,083	18.0	37,449	7,992
2029	213,773	15.8	33,776	7,008	16.0	34,204	7,095	18.0	38,479	8,005
2030	219,652	15.8	34,705	7,007	16.0	35,144	7,094	18.0	39,537	8,004
2031	225,692	15.8	35,659	6,993	16.0	36,111	7,080	18.0	40,625	7,988

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 Cole Camp - 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 Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 176,800	7.5%	$13,260	$ 3,838	9.7%	$17,150	$ 4,813	8.5%	$15,028	$ 4,190
2023	181,662	7.5	13,625	3,875	9.7	17,621	4,859	8.5	15,441	4,230
2024	186,658	7.5	13,999	3,908	9.7	18,106	4,900	8.5	15,866	4,266
2025	191,791	7.5	14,384	3,937	9.7	18,604	4,936	8.5	16,302	4,297
2026	197,065	7.5	14,780	3,961	9.7	19,115	4,966	8.5	16,751	4,323
2027	202,484	7.5	15,186	3,980	9.7	19,641	4,990	8.5	17,211	4,344
2028	208,052	7.5	15,604	3,993	9.7	20,181	5,006	8.5	17,684	4,358
2029	213,773	7.5	16,033	4,000	9.7	20,736	5,014	8.5	18,171	4,365
2030	219,652	7.5	16,474	4,000	9.7	21,306	5,014	8.5	18,670	4,365
2031	225,692	7.5	16,927	3,992	9.7	21,892	5,004	8.5	19,184	4,356

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 176,800	10.4%	$18,387	$ 5,059	11.7%	$20,686	$ 5,786	12.2%	$21,570	$ 5,943
2023	181,662	10.4	18,893	5,108	11.7	21,254	5,842	12.2	22,163	6,000
2024	186,658	10.4	19,412	5,152	11.7	21,839	5,892	12.2	22,772	6,051
2025	191,791	10.4	19,946	5,190	11.7	22,440	5,935	12.2	23,399	6,096
2026	197,065	10.4	20,495	5,222	11.7	23,057	5,971	12.2	24,042	6,133
2027	202,484	10.4	21,058	5,247	11.7	23,691	5,999	12.2	24,703	6,162
2028	208,052	10.4	21,637	5,264	11.7	24,342	6,019	12.2	25,382	6,182
2029	213,773	10.4	22,232	5,273	11.7	25,011	6,029	12.2	26,080	6,192
2030	219,652	10.4	22,844	5,272	11.7	25,699	6,028	12.2	26,798	6,191
2031	225,692	10.4	23,472	5,261	11.7	26,406	6,016	12.2	27,534	6,178

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 176,800	13.9%	$24,575	$ 6,725	14.1%	$24,929	$ 6,809	16.1%	$28,465	$ 7,682
2023	181,662	13.9	25,251	6,790	14.1	25,614	6,874	16.1	29,248	7,756
2024	186,658	13.9	25,945	6,848	14.1	26,319	6,933	16.1	30,052	7,822
2025	191,791	13.9	26,659	6,898	14.1	27,043	6,984	16.1	30,878	7,880
2026	197,065	13.9	27,392	6,940	14.1	27,786	7,027	16.1	31,727	7,928
2027	202,484	13.9	28,145	6,973	14.1	28,550	7,060	16.1	32,600	7,966
2028	208,052	13.9	28,919	6,996	14.1	29,335	7,083	16.1	33,496	7,992
2029	213,773	13.9	29,714	7,008	14.1	30,142	7,095	16.1	34,417	8,005
2030	219,652	13.9	30,532	7,007	14.1	30,971	7,094	16.1	35,364	8,004
2031	225,692	13.9	31,371	6,993	14.1	31,823	7,080	16.1	36,336	7,988

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 Cole Camp - 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	$ 176,800	5.6%	$9,901	$ 3,838	7.8%	$13,790	$ 4,813	6.6%	$11,669	$ 4,190
2023	181,662	5.6	10,173	3,875	7.8	14,170	4,859	6.6	11,990	4,230
2024	186,658	5.6	10,453	3,908	7.8	14,559	4,900	6.6	12,319	4,266
2025	191,791	5.6	10,740	3,937	7.8	14,960	4,936	6.6	12,658	4,297
2026	197,065	5.6	11,036	3,961	7.8	15,371	4,966	6.6	13,006	4,323
2027	202,484	5.6	11,339	3,980	7.8	15,794	4,990	6.6	13,364	4,344
2028	208,052	5.6	11,651	3,993	7.8	16,228	5,006	6.6	13,731	4,358
2029	213,773	5.6	11,971	4,000	7.8	16,674	5,014	6.6	14,109	4,365
2030	219,652	5.6	12,301	4,000	7.8	17,133	5,014	6.6	14,497	4,365
2031	225,692	5.6	12,639	3,992	7.8	17,604	5,004	6.6	14,896	4,356

		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	$ 176,800	8.5%	$15,028	$ 5,059	9.8%	$17,326	$ 5,786	10.3%	$18,210	$ 5,943
2023	181,662	8.5	15,441	5,108	9.8	17,803	5,842	10.3	18,711	6,000
2024	186,658	8.5	15,866	5,152	9.8	18,292	5,892	10.3	19,226	6,051
2025	191,791	8.5	16,302	5,190	9.8	18,796	5,935	10.3	19,754	6,096
2026	197,065	8.5	16,751	5,222	9.8	19,312	5,971	10.3	20,298	6,133
2027	202,484	8.5	17,211	5,247	9.8	19,843	5,999	10.3	20,856	6,162
2028	208,052	8.5	17,684	5,264	9.8	20,389	6,019	10.3	21,429	6,182
2029	213,773	8.5	18,171	5,273	9.8	20,950	6,029	10.3	22,019	6,192
2030	219,652	8.5	18,670	5,272	9.8	21,526	6,028	10.3	22,624	6,191
2031	225,692	8.5	19,184	5,261	9.8	22,118	6,016	10.3	23,246	6,178

		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	$ 176,800	12.0%	$21,216	$ 6,725	12.2%	$21,570	$ 6,809	14.2%	$25,106	$ 7,682
2023	181,662	12.0	21,799	6,790	12.2	22,163	6,874	14.2	25,796	7,756
2024	186,658	12.0	22,399	6,848	12.2	22,772	6,933	14.2	26,505	7,822
2025	191,791	12.0	23,015	6,898	12.2	23,399	6,984	14.2	27,234	7,880
2026	197,065	12.0	23,648	6,940	12.2	24,042	7,027	14.2	27,983	7,928
2027	202,484	12.0	24,298	6,973	12.2	24,703	7,060	14.2	28,753	7,966
2028	208,052	12.0	24,966	6,996	12.2	25,382	7,083	14.2	29,543	7,992
2029	213,773	12.0	25,653	7,008	12.2	26,080	7,095	14.2	30,356	8,005
2030	219,652	12.0	26,358	7,007	12.2	26,798	7,094	14.2	31,191	8,004
2031	225,692	12.0	27,083	6,993	12.2	27,534	7,080	14.2	32,048	7,988

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 Cole Camp - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 176,800	3.7%	$6,542	$ 3,838	5.9%	$10,431	$ 4,813	4.7%	$8,310	$ 4,190
2023	181,662	3.7	6,721	3,875	5.9	10,718	4,859	4.7	8,538	4,230
2024	186,658	3.7	6,906	3,908	5.9	11,013	4,900	4.7	8,773	4,266
2025	191,791	3.7	7,096	3,937	5.9	11,316	4,936	4.7	9,014	4,297
2026	197,065	3.7	7,291	3,961	5.9	11,627	4,966	4.7	9,262	4,323
2027	202,484	3.7	7,492	3,980	5.9	11,947	4,990	4.7	9,517	4,344
2028	208,052	3.7	7,698	3,993	5.9	12,275	5,006	4.7	9,778	4,358
2029	213,773	3.7	7,910	4,000	5.9	12,613	5,014	4.7	10,047	4,365
2030	219,652	3.7	8,127	4,000	5.9	12,959	5,014	4.7	10,324	4,365
2031	225,692	3.7	8,351	3,992	5.9	13,316	5,004	4.7	10,608	4,356

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 176,800	6.6%	$11,669	$ 5,059	7.9%	$13,967	$ 5,786	8.4%	$14,851	$ 5,943
2023	181,662	6.6	11,990	5,108	7.9	14,351	5,842	8.4	15,260	6,000
2024	186,658	6.6	12,319	5,152	7.9	14,746	5,892	8.4	15,679	6,051
2025	191,791	6.6	12,658	5,190	7.9	15,151	5,935	8.4	16,110	6,096
2026	197,065	6.6	13,006	5,222	7.9	15,568	5,971	8.4	16,553	6,133
2027	202,484	6.6	13,364	5,247	7.9	15,996	5,999	8.4	17,009	6,162
2028	208,052	6.6	13,731	5,264	7.9	16,436	6,019	8.4	17,476	6,182
2029	213,773	6.6	14,109	5,273	7.9	16,888	6,029	8.4	17,957	6,192
2030	219,652	6.6	14,497	5,272	7.9	17,353	6,028	8.4	18,451	6,191
2031	225,692	6.6	14,896	5,261	7.9	17,830	6,016	8.4	18,958	6,178

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 176,800	10.1%	$17,857	$ 6,725	10.3%	$18,210	$ 6,809	12.3%	$21,746	$ 7,682
2023	181,662	10.1	18,348	6,790	10.3	18,711	6,874	12.3	22,344	7,756
2024	186,658	10.1	18,852	6,848	10.3	19,226	6,933	12.3	22,959	7,822
2025	191,791	10.1	19,371	6,898	10.3	19,754	6,984	12.3	23,590	7,880
2026	197,065	10.1	19,904	6,940	10.3	20,298	7,027	12.3	24,239	7,928
2027	202,484	10.1	20,451	6,973	10.3	20,856	7,060	12.3	24,906	7,966
2028	208,052	10.1	21,013	6,996	10.3	21,429	7,083	12.3	25,590	7,992
2029	213,773	10.1	21,591	7,008	10.3	22,019	7,095	12.3	26,294	8,005
2030	219,652	10.1	22,185	7,007	10.3	22,624	7,094	12.3	27,017	8,004
2031	225,692	10.1	22,795	6,993	10.3	23,246	7,080	12.3	27,760	7,988

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 Cole Camp - General

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	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	$ 176,800	9.1%	$16,089	$ 3,709	11.3%	$19,978	$ 4,670	10.1%	$17,857	$ 4,049
2023	181,662	9.1	16,531	3,745	11.3	20,528	4,715	10.1	18,348	4,088
2024	186,658	9.1	16,986	3,777	11.3	21,092	4,755	10.1	18,852	4,123
2025	191,791	9.1	17,453	3,805	11.3	21,672	4,790	10.1	19,371	4,153
2026	197,065	9.1	17,933	3,828	11.3	22,268	4,819	10.1	19,904	4,178
2027	202,484	9.1	18,426	3,846	11.3	22,881	4,842	10.1	20,451	4,198
2028	208,052	9.1	18,933	3,859	11.3	23,510	4,858	10.1	21,013	4,212
2029	213,773	9.1	19,453	3,865	11.3	24,156	4,866	10.1	21,591	4,219
2030	219,652	9.1	19,988	3,865	11.3	24,821	4,866	10.1	22,185	4,219
2031	225,692	9.1	20,538	3,857	11.3	25,503	4,856	10.1	22,795	4,210

		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	$ 176,800	12.0%	$21,216	$ 4,898	13.2%	$23,338	$ 5,576	13.7%	$24,222	$ 5,735
2023	181,662	12.0	21,799	4,945	13.2	23,979	5,629	13.7	24,888	5,790
2024	186,658	12.0	22,399	4,987	13.2	24,639	5,677	13.7	25,572	5,839
2025	191,791	12.0	23,015	5,024	13.2	25,316	5,719	13.7	26,275	5,882
2026	197,065	12.0	23,648	5,055	13.2	26,013	5,754	13.7	26,998	5,918
2027	202,484	12.0	24,298	5,079	13.2	26,728	5,781	13.7	27,740	5,946
2028	208,052	12.0	24,966	5,096	13.2	27,463	5,800	13.7	28,503	5,965
2029	213,773	12.0	25,653	5,104	13.2	28,218	5,810	13.7	29,287	5,975
2030	219,652	12.0	26,358	5,104	13.2	28,994	5,809	13.7	30,092	5,974
2031	225,692	12.0	27,083	5,094	13.2	29,791	5,797	13.7	30,920	5,962

		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	$ 176,800	15.3%	$27,050	$ 6,514	15.6%	$27,581	$ 6,601	17.4%	$30,763	$ 7,442
2023	181,662	15.3	27,794	6,576	15.6	28,339	6,664	17.4	31,609	7,513
2024	186,658	15.3	28,559	6,632	15.6	29,119	6,721	17.4	32,478	7,577
2025	191,791	15.3	29,344	6,681	15.6	29,919	6,770	17.4	33,372	7,633
2026	197,065	15.3	30,151	6,722	15.6	30,742	6,811	17.4	34,289	7,680
2027	202,484	15.3	30,980	6,754	15.6	31,588	6,843	17.4	35,232	7,717
2028	208,052	15.3	31,832	6,776	15.6	32,456	6,865	17.4	36,201	7,742
2029	213,773	15.3	32,707	6,787	15.6	33,349	6,876	17.4	37,197	7,755
2030	219,652	15.3	33,607	6,786	15.6	34,266	6,875	17.4	38,219	7,754
2031	225,692	15.3	34,531	6,772	15.6	35,208	6,861	17.4	39,270	7,738

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 Cole Camp - 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		
		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	$ 176,800	7.2%	$12,730	$ 3,709	9.4%	$16,619	$ 4,670	8.2%	$14,498	$ 4,049
2023	181,662	7.2	13,080	3,745	9.4	17,076	4,715	8.2	14,896	4,088
2024	186,658	7.2	13,439	3,777	9.4	17,546	4,755	8.2	15,306	4,123
2025	191,791	7.2	13,809	3,805	9.4	18,028	4,790	8.2	15,727	4,153
2026	197,065	7.2	14,189	3,828	9.4	18,524	4,819	8.2	16,159	4,178
2027	202,484	7.2	14,579	3,846	9.4	19,033	4,842	8.2	16,604	4,198
2028	208,052	7.2	14,980	3,859	9.4	19,557	4,858	8.2	17,060	4,212
2029	213,773	7.2	15,392	3,865	9.4	20,095	4,866	8.2	17,529	4,219
2030	219,652	7.2	15,815	3,865	9.4	20,647	4,866	8.2	18,011	4,219
2031	225,692	7.2	16,250	3,857	9.4	21,215	4,856	8.2	18,507	4,210

		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	$ 176,800	10.1%	$17,857	$ 4,898	11.3%	$19,978	$ 5,576	11.8%	$20,862	$ 5,735
2023	181,662	10.1	18,348	4,945	11.3	20,528	5,629	11.8	21,436	5,790
2024	186,658	10.1	18,852	4,987	11.3	21,092	5,677	11.8	22,026	5,839
2025	191,791	10.1	19,371	5,024	11.3	21,672	5,719	11.8	22,631	5,882
2026	197,065	10.1	19,904	5,055	11.3	22,268	5,754	11.8	23,254	5,918
2027	202,484	10.1	20,451	5,079	11.3	22,881	5,781	11.8	23,893	5,946
2028	208,052	10.1	21,013	5,096	11.3	23,510	5,800	11.8	24,550	5,965
2029	213,773	10.1	21,591	5,104	11.3	24,156	5,810	11.8	25,225	5,975
2030	219,652	10.1	22,185	5,104	11.3	24,821	5,809	11.8	25,919	5,974
2031	225,692	10.1	22,795	5,094	11.3	25,503	5,797	11.8	26,632	5,962

		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	$ 176,800	13.4%	$23,691	$ 6,514	13.7%	$24,222	$ 6,601	15.5%	$27,404	$ 7,442
2023	181,662	13.4	24,343	6,576	13.7	24,888	6,664	15.5	28,158	7,513
2024	186,658	13.4	25,012	6,632	13.7	25,572	6,721	15.5	28,932	7,577
2025	191,791	13.4	25,700	6,681	13.7	26,275	6,770	15.5	29,728	7,633
2026	197,065	13.4	26,407	6,722	13.7	26,998	6,811	15.5	30,545	7,680
2027	202,484	13.4	27,133	6,754	13.7	27,740	6,843	15.5	31,385	7,717
2028	208,052	13.4	27,879	6,776	13.7	28,503	6,865	15.5	32,248	7,742
2029	213,773	13.4	28,646	6,787	13.7	29,287	6,876	15.5	33,135	7,755
2030	219,652	13.4	29,433	6,786	13.7	30,092	6,875	15.5	34,046	7,754
2031	225,692	13.4	30,243	6,772	13.7	30,920	6,861	15.5	34,982	7,738

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 Cole Camp - 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
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	$ 176,800	5.3%	$9,370	$ 3,709	7.5%	$13,260	$ 4,670	6.3%	$11,138	$ 4,049
2023	181,662	5.3	9,628	3,745	7.5	13,625	4,715	6.3	11,445	4,088
2024	186,658	5.3	9,893	3,777	7.5	13,999	4,755	6.3	11,759	4,123
2025	191,791	5.3	10,165	3,805	7.5	14,384	4,790	6.3	12,083	4,153
2026	197,065	5.3	10,444	3,828	7.5	14,780	4,819	6.3	12,415	4,178
2027	202,484	5.3	10,732	3,846	7.5	15,186	4,842	6.3	12,756	4,198
2028	208,052	5.3	11,027	3,859	7.5	15,604	4,858	6.3	13,107	4,212
2029	213,773	5.3	11,330	3,865	7.5	16,033	4,866	6.3	13,468	4,219
2030	219,652	5.3	11,642	3,865	7.5	16,474	4,866	6.3	13,838	4,219
2031	225,692	5.3	11,962	3,857	7.5	16,927	4,856	6.3	14,219	4,210

		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	$ 176,800	8.2%	$14,498	$ 4,898	9.4%	$16,619	$ 5,576	9.9%	$17,503	$ 5,735
2023	181,662	8.2	14,896	4,945	9.4	17,076	5,629	9.9	17,985	5,790
2024	186,658	8.2	15,306	4,987	9.4	17,546	5,677	9.9	18,479	5,839
2025	191,791	8.2	15,727	5,024	9.4	18,028	5,719	9.9	18,987	5,882
2026	197,065	8.2	16,159	5,055	9.4	18,524	5,754	9.9	19,509	5,918
2027	202,484	8.2	16,604	5,079	9.4	19,033	5,781	9.9	20,046	5,946
2028	208,052	8.2	17,060	5,096	9.4	19,557	5,800	9.9	20,597	5,965
2029	213,773	8.2	17,529	5,104	9.4	20,095	5,810	9.9	21,164	5,975
2030	219,652	8.2	18,011	5,104	9.4	20,647	5,809	9.9	21,746	5,974
2031	225,692	8.2	18,507	5,094	9.4	21,215	5,797	9.9	22,344	5,962

		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	$ 176,800	11.5%	$20,332	$ 6,514	11.8%	$20,862	$ 6,601	13.6%	$24,045	$ 7,442
2023	181,662	11.5	20,891	6,576	11.8	21,436	6,664	13.6	24,706	7,513
2024	186,658	11.5	21,466	6,632	11.8	22,026	6,721	13.6	25,385	7,577
2025	191,791	11.5	22,056	6,681	11.8	22,631	6,770	13.6	26,084	7,633
2026	197,065	11.5	22,662	6,722	11.8	23,254	6,811	13.6	26,801	7,680
2027	202,484	11.5	23,286	6,754	11.8	23,893	6,843	13.6	27,538	7,717
2028	208,052	11.5	23,926	6,776	11.8	24,550	6,865	13.6	28,295	7,742
2029	213,773	11.5	24,584	6,787	11.8	25,225	6,876	13.6	29,073	7,755
2030	219,652	11.5	25,260	6,786	11.8	25,919	6,875	13.6	29,873	7,754
2031	225,692	11.5	25,955	6,772	11.8	26,632	6,861	13.6	30,694	7,738

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 Cole Camp - General

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		
		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	$ 176,800	3.4%	$6,011	$ 3,709	5.6%	$9,901	$ 4,670	4.4%	$7,779	$ 4,049
2023	181,662	3.4	6,177	3,745	5.6	10,173	4,715	4.4	7,993	4,088
2024	186,658	3.4	6,346	3,777	5.6	10,453	4,755	4.4	8,213	4,123
2025	191,791	3.4	6,521	3,805	5.6	10,740	4,790	4.4	8,439	4,153
2026	197,065	3.4	6,700	3,828	5.6	11,036	4,819	4.4	8,671	4,178
2027	202,484	3.4	6,884	3,846	5.6	11,339	4,842	4.4	8,909	4,198
2028	208,052	3.4	7,074	3,859	5.6	11,651	4,858	4.4	9,154	4,212
2029	213,773	3.4	7,268	3,865	5.6	11,971	4,866	4.4	9,406	4,219
2030	219,652	3.4	7,468	3,865	5.6	12,301	4,866	4.4	9,665	4,219
2031	225,692	3.4	7,674	3,857	5.6	12,639	4,856	4.4	9,930	4,210

		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	$ 176,800	6.3%	$11,138	$ 4,898	7.5%	$13,260	$ 5,576	8.0%	$14,144	$ 5,735
2023	181,662	6.3	11,445	4,945	7.5	13,625	5,629	8.0	14,533	5,790
2024	186,658	6.3	11,759	4,987	7.5	13,999	5,677	8.0	14,933	5,839
2025	191,791	6.3	12,083	5,024	7.5	14,384	5,719	8.0	15,343	5,882
2026	197,065	6.3	12,415	5,055	7.5	14,780	5,754	8.0	15,765	5,918
2027	202,484	6.3	12,756	5,079	7.5	15,186	5,781	8.0	16,199	5,946
2028	208,052	6.3	13,107	5,096	7.5	15,604	5,800	8.0	16,644	5,965
2029	213,773	6.3	13,468	5,104	7.5	16,033	5,810	8.0	17,102	5,975
2030	219,652	6.3	13,838	5,104	7.5	16,474	5,809	8.0	17,572	5,974
2031	225,692	6.3	14,219	5,094	7.5	16,927	5,797	8.0	18,055	5,962

		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	$ 176,800	9.6%	$16,973	$ 6,514	9.9%	$17,503	$ 6,601	11.7%	$20,686	$ 7,442
2023	181,662	9.6	17,440	6,576	9.9	17,985	6,664	11.7	21,254	7,513
2024	186,658	9.6	17,919	6,632	9.9	18,479	6,721	11.7	21,839	7,577
2025	191,791	9.6	18,412	6,681	9.9	18,987	6,770	11.7	22,440	7,633
2026	197,065	9.6	18,918	6,722	9.9	19,509	6,811	11.7	23,057	7,680
2027	202,484	9.6	19,438	6,754	9.9	20,046	6,843	11.7	23,691	7,717
2028	208,052	9.6	19,973	6,776	9.9	20,597	6,865	11.7	24,342	7,742
2029	213,773	9.6	20,522	6,787	9.9	21,164	6,876	11.7	25,011	7,755
2030	219,652	9.6	21,087	6,786	9.9	21,746	6,875	11.7	25,699	7,754
2031	225,692	9.6	21,666	6,772	9.9	22,344	6,861	11.7	26,406	7,738

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 Cole Camp - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: 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	$ 176,800	9.4%	$16,619	$ 3,838	11.6%	$20,509	$ 4,813	10.4%	$18,387	$ 4,190
2023	181,662	9.4	17,076	3,875	11.6	21,073	4,859	10.4	18,893	4,230
2024	186,658	9.4	17,546	3,908	11.6	21,652	4,900	10.4	19,412	4,266
2025	191,791	9.4	18,028	3,937	11.6	22,248	4,936	10.4	19,946	4,297
2026	197,065	9.4	18,524	3,961	11.6	22,860	4,966	10.4	20,495	4,323
2027	202,484	9.4	19,033	3,980	11.6	23,488	4,990	10.4	21,058	4,344
2028	208,052	9.4	19,557	3,993	11.6	24,134	5,006	10.4	21,637	4,358
2029	213,773	9.4	20,095	4,000	11.6	24,798	5,014	10.4	22,232	4,365
2030	219,652	9.4	20,647	4,000	11.6	25,480	5,014	10.4	22,844	4,365
2031	225,692	9.4	21,215	3,992	11.6	26,180	5,004	10.4	23,472	4,356

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	$ 176,800	12.3%	$21,746	$ 5,059	13.6%	$24,045	$ 5,786	14.1%	$24,929	$ 5,943
2023	181,662	12.3	22,344	5,108	13.6	24,706	5,842	14.1	25,614	6,000
2024	186,658	12.3	22,959	5,152	13.6	25,385	5,892	14.1	26,319	6,051
2025	191,791	12.3	23,590	5,190	13.6	26,084	5,935	14.1	27,043	6,096
2026	197,065	12.3	24,239	5,222	13.6	26,801	5,971	14.1	27,786	6,133
2027	202,484	12.3	24,906	5,247	13.6	27,538	5,999	14.1	28,550	6,162
2028	208,052	12.3	25,590	5,264	13.6	28,295	6,019	14.1	29,335	6,182
2029	213,773	12.3	26,294	5,273	13.6	29,073	6,029	14.1	30,142	6,192
2030	219,652	12.3	27,017	5,272	13.6	29,873	6,028	14.1	30,971	6,191
2031	225,692	12.3	27,760	5,261	13.6	30,694	6,016	14.1	31,823	6,178

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	$ 176,800	15.8%	$27,934	$ 6,725	16.0%	$28,288	$ 6,809	18.0%	$31,824	$ 7,682
2023	181,662	15.8	28,703	6,790	16.0	29,066	6,874	18.0	32,699	7,756
2024	186,658	15.8	29,492	6,848	16.0	29,865	6,933	18.0	33,598	7,822
2025	191,791	15.8	30,303	6,898	16.0	30,687	6,984	18.0	34,522	7,880
2026	197,065	15.8	31,136	6,940	16.0	31,530	7,027	18.0	35,472	7,928
2027	202,484	15.8	31,992	6,973	16.0	32,397	7,060	18.0	36,447	7,966
2028	208,052	15.8	32,872	6,996	16.0	33,288	7,083	18.0	37,449	7,992
2029	213,773	15.8	33,776	7,008	16.0	34,204	7,095	18.0	38,479	8,005
2030	219,652	15.8	34,705	7,007	16.0	35,144	7,094	18.0	39,537	8,004
2031	225,692	15.8	35,659	6,993	16.0	36,111	7,080	18.0	40,625	7,988

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 Cole Camp - 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	$ 176,800	7.5%	$13,260	$ 3,838	9.7%	$17,150	$ 4,813	8.5%	$15,028	$ 4,190
2023	181,662	7.5	13,625	3,875	9.7	17,621	4,859	8.5	15,441	4,230
2024	186,658	7.5	13,999	3,908	9.7	18,106	4,900	8.5	15,866	4,266
2025	191,791	7.5	14,384	3,937	9.7	18,604	4,936	8.5	16,302	4,297
2026	197,065	7.5	14,780	3,961	9.7	19,115	4,966	8.5	16,751	4,323
2027	202,484	7.5	15,186	3,980	9.7	19,641	4,990	8.5	17,211	4,344
2028	208,052	7.5	15,604	3,993	9.7	20,181	5,006	8.5	17,684	4,358
2029	213,773	7.5	16,033	4,000	9.7	20,736	5,014	8.5	18,171	4,365
2030	219,652	7.5	16,474	4,000	9.7	21,306	5,014	8.5	18,670	4,365
2031	225,692	7.5	16,927	3,992	9.7	21,892	5,004	8.5	19,184	4,356

		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	$ 176,800	10.4%	$18,387	$ 5,059	11.7%	$20,686	$ 5,786	12.2%	$21,570	$ 5,943
2023	181,662	10.4	18,893	5,108	11.7	21,254	5,842	12.2	22,163	6,000
2024	186,658	10.4	19,412	5,152	11.7	21,839	5,892	12.2	22,772	6,051
2025	191,791	10.4	19,946	5,190	11.7	22,440	5,935	12.2	23,399	6,096
2026	197,065	10.4	20,495	5,222	11.7	23,057	5,971	12.2	24,042	6,133
2027	202,484	10.4	21,058	5,247	11.7	23,691	5,999	12.2	24,703	6,162
2028	208,052	10.4	21,637	5,264	11.7	24,342	6,019	12.2	25,382	6,182
2029	213,773	10.4	22,232	5,273	11.7	25,011	6,029	12.2	26,080	6,192
2030	219,652	10.4	22,844	5,272	11.7	25,699	6,028	12.2	26,798	6,191
2031	225,692	10.4	23,472	5,261	11.7	26,406	6,016	12.2	27,534	6,178

		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	$ 176,800	13.9%	$24,575	$ 6,725	14.1%	$24,929	$ 6,809	16.1%	$28,465	$ 7,682
2023	181,662	13.9	25,251	6,790	14.1	25,614	6,874	16.1	29,248	7,756
2024	186,658	13.9	25,945	6,848	14.1	26,319	6,933	16.1	30,052	7,822
2025	191,791	13.9	26,659	6,898	14.1	27,043	6,984	16.1	30,878	7,880
2026	197,065	13.9	27,392	6,940	14.1	27,786	7,027	16.1	31,727	7,928
2027	202,484	13.9	28,145	6,973	14.1	28,550	7,060	16.1	32,600	7,966
2028	208,052	13.9	28,919	6,996	14.1	29,335	7,083	16.1	33,496	7,992
2029	213,773	13.9	29,714	7,008	14.1	30,142	7,095	16.1	34,417	8,005
2030	219,652	13.9	30,532	7,007	14.1	30,971	7,094	16.1	35,364	8,004
2031	225,692	13.9	31,371	6,993	14.1	31,823	7,080	16.1	36,336	7,988

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 Cole Camp - 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	$ 176,800	5.6%	$9,901	$ 3,838	7.8%	$13,790	$ 4,813	6.6%	$11,669	$ 4,190
2023	181,662	5.6	10,173	3,875	7.8	14,170	4,859	6.6	11,990	4,230
2024	186,658	5.6	10,453	3,908	7.8	14,559	4,900	6.6	12,319	4,266
2025	191,791	5.6	10,740	3,937	7.8	14,960	4,936	6.6	12,658	4,297
2026	197,065	5.6	11,036	3,961	7.8	15,371	4,966	6.6	13,006	4,323
2027	202,484	5.6	11,339	3,980	7.8	15,794	4,990	6.6	13,364	4,344
2028	208,052	5.6	11,651	3,993	7.8	16,228	5,006	6.6	13,731	4,358
2029	213,773	5.6	11,971	4,000	7.8	16,674	5,014	6.6	14,109	4,365
2030	219,652	5.6	12,301	4,000	7.8	17,133	5,014	6.6	14,497	4,365
2031	225,692	5.6	12,639	3,992	7.8	17,604	5,004	6.6	14,896	4,356

		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	$ 176,800	8.5%	$15,028	$ 5,059	9.8%	$17,326	$ 5,786	10.3%	$18,210	$ 5,943
2023	181,662	8.5	15,441	5,108	9.8	17,803	5,842	10.3	18,711	6,000
2024	186,658	8.5	15,866	5,152	9.8	18,292	5,892	10.3	19,226	6,051
2025	191,791	8.5	16,302	5,190	9.8	18,796	5,935	10.3	19,754	6,096
2026	197,065	8.5	16,751	5,222	9.8	19,312	5,971	10.3	20,298	6,133
2027	202,484	8.5	17,211	5,247	9.8	19,843	5,999	10.3	20,856	6,162
2028	208,052	8.5	17,684	5,264	9.8	20,389	6,019	10.3	21,429	6,182
2029	213,773	8.5	18,171	5,273	9.8	20,950	6,029	10.3	22,019	6,192
2030	219,652	8.5	18,670	5,272	9.8	21,526	6,028	10.3	22,624	6,191
2031	225,692	8.5	19,184	5,261	9.8	22,118	6,016	10.3	23,246	6,178

		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	$ 176,800	12.0%	$21,216	$ 6,725	12.2%	$21,570	$ 6,809	14.2%	$25,106	$ 7,682
2023	181,662	12.0	21,799	6,790	12.2	22,163	6,874	14.2	25,796	7,756
2024	186,658	12.0	22,399	6,848	12.2	22,772	6,933	14.2	26,505	7,822
2025	191,791	12.0	23,015	6,898	12.2	23,399	6,984	14.2	27,234	7,880
2026	197,065	12.0	23,648	6,940	12.2	24,042	7,027	14.2	27,983	7,928
2027	202,484	12.0	24,298	6,973	12.2	24,703	7,060	14.2	28,753	7,966
2028	208,052	12.0	24,966	6,996	12.2	25,382	7,083	14.2	29,543	7,992
2029	213,773	12.0	25,653	7,008	12.2	26,080	7,095	14.2	30,356	8,005
2030	219,652	12.0	26,358	7,007	12.2	26,798	7,094	14.2	31,191	8,004
2031	225,692	12.0	27,083	6,993	12.2	27,534	7,080	14.2	32,048	7,988

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 Cole Camp - 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	$ 176,800	3.7%	$6,542	$ 3,838	5.9%	$10,431	$ 4,813	4.7%	$8,310	$ 4,190
2023	181,662	3.7	6,721	3,875	5.9	10,718	4,859	4.7	8,538	4,230
2024	186,658	3.7	6,906	3,908	5.9	11,013	4,900	4.7	8,773	4,266
2025	191,791	3.7	7,096	3,937	5.9	11,316	4,936	4.7	9,014	4,297
2026	197,065	3.7	7,291	3,961	5.9	11,627	4,966	4.7	9,262	4,323
2027	202,484	3.7	7,492	3,980	5.9	11,947	4,990	4.7	9,517	4,344
2028	208,052	3.7	7,698	3,993	5.9	12,275	5,006	4.7	9,778	4,358
2029	213,773	3.7	7,910	4,000	5.9	12,613	5,014	4.7	10,047	4,365
2030	219,652	3.7	8,127	4,000	5.9	12,959	5,014	4.7	10,324	4,365
2031	225,692	3.7	8,351	3,992	5.9	13,316	5,004	4.7	10,608	4,356

		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	$ 176,800	6.6%	$11,669	$ 5,059	7.9%	$13,967	$ 5,786	8.4%	$14,851	$ 5,943
2023	181,662	6.6	11,990	5,108	7.9	14,351	5,842	8.4	15,260	6,000
2024	186,658	6.6	12,319	5,152	7.9	14,746	5,892	8.4	15,679	6,051
2025	191,791	6.6	12,658	5,190	7.9	15,151	5,935	8.4	16,110	6,096
2026	197,065	6.6	13,006	5,222	7.9	15,568	5,971	8.4	16,553	6,133
2027	202,484	6.6	13,364	5,247	7.9	15,996	5,999	8.4	17,009	6,162
2028	208,052	6.6	13,731	5,264	7.9	16,436	6,019	8.4	17,476	6,182
2029	213,773	6.6	14,109	5,273	7.9	16,888	6,029	8.4	17,957	6,192
2030	219,652	6.6	14,497	5,272	7.9	17,353	6,028	8.4	18,451	6,191
2031	225,692	6.6	14,896	5,261	7.9	17,830	6,016	8.4	18,958	6,178

		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	$ 176,800	10.1%	$17,857	$ 6,725	10.3%	$18,210	$ 6,809	12.3%	$21,746	$ 7,682
2023	181,662	10.1	18,348	6,790	10.3	18,711	6,874	12.3	22,344	7,756
2024	186,658	10.1	18,852	6,848	10.3	19,226	6,933	12.3	22,959	7,822
2025	191,791	10.1	19,371	6,898	10.3	19,754	6,984	12.3	23,590	7,880
2026	197,065	10.1	19,904	6,940	10.3	20,298	7,027	12.3	24,239	7,928
2027	202,484	10.1	20,451	6,973	10.3	20,856	7,060	12.3	24,906	7,966
2028	208,052	10.1	21,013	6,996	10.3	21,429	7,083	12.3	25,590	7,992
2029	213,773	10.1	21,591	7,008	10.3	22,019	7,095	12.3	26,294	8,005
2030	219,652	10.1	22,185	7,007	10.3	22,624	7,094	12.3	27,017	8,004
2031	225,692	10.1	22,795	6,993	10.3	23,246	7,080	12.3	27,760	7,988

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 Cole Camp - 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	$ 79,320	9.8%	$7,773	$ 7,271	12.1%	$9,598	$ 9,092	10.4%	$8,249	$ 7,770
2023	81,501	9.8	7,987	7,341	12.1	9,862	9,179	10.4	8,476	7,845
2024	83,742	9.8	8,207	7,404	12.1	10,133	9,257	10.4	8,709	7,912
2025	86,045	9.8	8,432	7,459	12.1	10,411	9,325	10.4	8,949	7,970
2026	88,411	9.8	8,664	7,505	12.1	10,698	9,382	10.4	9,195	8,019
2027	90,842	9.8	8,903	7,541	12.1	10,992	9,427	10.4	9,448	8,057
2028	93,340	9.8	9,147	7,566	12.1	11,294	9,458	10.4	9,707	8,083
2029	95,907	9.8	9,399	7,579	12.1	11,605	9,474	10.4	9,974	8,096
2030	98,544	9.8	9,657	7,578	12.1	11,924	9,473	10.4	10,249	8,095
2031	101,254	9.8	9,923	7,563	12.1	12,252	9,454	10.4	10,530	8,079

		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	$ 79,320	12.5%	$9,915	$ 9,469	14.3%	$11,343	$ 10,910	14.5%	$11,501	$ 11,161
2023	81,501	12.5	10,188	9,560	14.3	11,655	11,015	14.5	11,818	11,268
2024	83,742	12.5	10,468	9,641	14.3	11,975	11,109	14.5	12,143	11,364
2025	86,045	12.5	10,756	9,712	14.3	12,304	11,191	14.5	12,477	11,448
2026	88,411	12.5	11,051	9,771	14.3	12,643	11,259	14.5	12,820	11,518
2027	90,842	12.5	11,355	9,817	14.3	12,990	11,313	14.5	13,172	11,573
2028	93,340	12.5	11,668	9,849	14.3	13,348	11,350	14.5	13,534	11,611
2029	95,907	12.5	11,988	9,865	14.3	13,715	11,369	14.5	13,907	11,630
2030	98,544	12.5	12,318	9,864	14.3	14,092	11,368	14.5	14,289	11,629
2031	101,254	12.5	12,657	9,844	14.3	14,479	11,345	14.5	14,682	11,605

		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	$ 79,320	16.5%	$13,088	$ 12,732	16.6%	$13,167	$ 12,852	18.7%	$14,833	$ 14,549
2023	81,501	16.5	13,448	12,854	16.6	13,529	12,975	18.7	15,241	14,689
2024	83,742	16.5	13,817	12,964	16.6	13,901	13,086	18.7	15,660	14,814
2025	86,045	16.5	14,197	13,059	16.6	14,283	13,182	18.7	16,090	14,923
2026	88,411	16.5	14,588	13,139	16.6	14,676	13,263	18.7	16,533	15,014
2027	90,842	16.5	14,989	13,201	16.6	15,080	13,326	18.7	16,987	15,085
2028	93,340	16.5	15,401	13,244	16.6	15,494	13,370	18.7	17,455	15,134
2029	95,907	16.5	15,825	13,266	16.6	15,921	13,392	18.7	17,935	15,159
2030	98,544	16.5	16,260	13,265	16.6	16,358	13,391	18.7	18,428	15,158
2031	101,254	16.5	16,707	13,238	16.6	16,808	13,364	18.7	18,934	15,127

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 Cole Camp - Police

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 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	$ 79,320	7.9%	$6,266	$ 7,271	10.2%	$8,091	$ 9,092	8.5%	$6,742	$ 7,770
2023	81,501	7.9	6,439	7,341	10.2	8,313	9,179	8.5	6,928	7,845
2024	83,742	7.9	6,616	7,404	10.2	8,542	9,257	8.5	7,118	7,912
2025	86,045	7.9	6,798	7,459	10.2	8,777	9,325	8.5	7,314	7,970
2026	88,411	7.9	6,984	7,505	10.2	9,018	9,382	8.5	7,515	8,019
2027	90,842	7.9	7,177	7,541	10.2	9,266	9,427	8.5	7,722	8,057
2028	93,340	7.9	7,374	7,566	10.2	9,521	9,458	8.5	7,934	8,083
2029	95,907	7.9	7,577	7,579	10.2	9,783	9,474	8.5	8,152	8,096
2030	98,544	7.9	7,785	7,578	10.2	10,051	9,473	8.5	8,376	8,095
2031	101,254	7.9	7,999	7,563	10.2	10,328	9,454	8.5	8,607	8,079

		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	$ 79,320	10.6%	$8,408	$ 9,469	12.4%	$9,836	$ 10,910	12.6%	$9,994	$ 11,161
2023	81,501	10.6	8,639	9,560	12.4	10,106	11,015	12.6	10,269	11,268
2024	83,742	10.6	8,877	9,641	12.4	10,384	11,109	12.6	10,551	11,364
2025	86,045	10.6	9,121	9,712	12.4	10,670	11,191	12.6	10,842	11,448
2026	88,411	10.6	9,372	9,771	12.4	10,963	11,259	12.6	11,140	11,518
2027	90,842	10.6	9,629	9,817	12.4	11,264	11,313	12.6	11,446	11,573
2028	93,340	10.6	9,894	9,849	12.4	11,574	11,350	12.6	11,761	11,611
2029	95,907	10.6	10,166	9,865	12.4	11,892	11,369	12.6	12,084	11,630
2030	98,544	10.6	10,446	9,864	12.4	12,219	11,368	12.6	12,417	11,629
2031	101,254	10.6	10,733	9,844	12.4	12,555	11,345	12.6	12,758	11,605

		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	$ 79,320	14.6%	$11,581	$ 12,732	14.7%	$11,660	$ 12,852	16.8%	$13,326	$ 14,549
2023	81,501	14.6	11,899	12,854	14.7	11,981	12,975	16.8	13,692	14,689
2024	83,742	14.6	12,226	12,964	14.7	12,310	13,086	16.8	14,069	14,814
2025	86,045	14.6	12,563	13,059	14.7	12,649	13,182	16.8	14,456	14,923
2026	88,411	14.6	12,908	13,139	14.7	12,996	13,263	16.8	14,853	15,014
2027	90,842	14.6	13,263	13,201	14.7	13,354	13,326	16.8	15,261	15,085
2028	93,340	14.6	13,628	13,244	14.7	13,721	13,370	16.8	15,681	15,134
2029	95,907	14.6	14,002	13,266	14.7	14,098	13,392	16.8	16,112	15,159
2030	98,544	14.6	14,387	13,265	14.7	14,486	13,391	16.8	16,555	15,158
2031	101,254	14.6	14,783	13,238	14.7	14,884	13,364	16.8	17,011	15,127

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 Cole Camp - 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 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	$ 79,320	6.0%	$4,759	$ 7,271	8.3%	$6,584	$ 9,092	6.6%	$5,235	$ 7,770
2023	81,501	6.0	4,890	7,341	8.3	6,765	9,179	6.6	5,379	7,845
2024	83,742	6.0	5,025	7,404	8.3	6,951	9,257	6.6	5,527	7,912
2025	86,045	6.0	5,163	7,459	8.3	7,142	9,325	6.6	5,679	7,970
2026	88,411	6.0	5,305	7,505	8.3	7,338	9,382	6.6	5,835	8,019
2027	90,842	6.0	5,451	7,541	8.3	7,540	9,427	6.6	5,996	8,057
2028	93,340	6.0	5,600	7,566	8.3	7,747	9,458	6.6	6,160	8,083
2029	95,907	6.0	5,754	7,579	8.3	7,960	9,474	6.6	6,330	8,096
2030	98,544	6.0	5,913	7,578	8.3	8,179	9,473	6.6	6,504	8,095
2031	101,254	6.0	6,075	7,563	8.3	8,404	9,454	6.6	6,683	8,079

		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	$ 79,320	8.7%	$6,901	$ 9,469	10.5%	$8,329	$ 10,910	10.7%	$8,487	$ 11,161
2023	81,501	8.7	7,091	9,560	10.5	8,558	11,015	10.7	8,721	11,268
2024	83,742	8.7	7,286	9,641	10.5	8,793	11,109	10.7	8,960	11,364
2025	86,045	8.7	7,486	9,712	10.5	9,035	11,191	10.7	9,207	11,448
2026	88,411	8.7	7,692	9,771	10.5	9,283	11,259	10.7	9,460	11,518
2027	90,842	8.7	7,903	9,817	10.5	9,538	11,313	10.7	9,720	11,573
2028	93,340	8.7	8,121	9,849	10.5	9,801	11,350	10.7	9,987	11,611
2029	95,907	8.7	8,344	9,865	10.5	10,070	11,369	10.7	10,262	11,630
2030	98,544	8.7	8,573	9,864	10.5	10,347	11,368	10.7	10,544	11,629
2031	101,254	8.7	8,809	9,844	10.5	10,632	11,345	10.7	10,834	11,605

		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	$ 79,320	12.7%	$10,074	$ 12,732	12.8%	$10,153	$ 12,852	14.9%	$11,819	$ 14,549
2023	81,501	12.7	10,351	12,854	12.8	10,432	12,975	14.9	12,144	14,689
2024	83,742	12.7	10,635	12,964	12.8	10,719	13,086	14.9	12,478	14,814
2025	86,045	12.7	10,928	13,059	12.8	11,014	13,182	14.9	12,821	14,923
2026	88,411	12.7	11,228	13,139	12.8	11,317	13,263	14.9	13,173	15,014
2027	90,842	12.7	11,537	13,201	12.8	11,628	13,326	14.9	13,535	15,085
2028	93,340	12.7	11,854	13,244	12.8	11,948	13,370	14.9	13,908	15,134
2029	95,907	12.7	12,180	13,266	12.8	12,276	13,392	14.9	14,290	15,159
2030	98,544	12.7	12,515	13,265	12.8	12,614	13,391	14.9	14,683	15,158
2031	101,254	12.7	12,859	13,238	12.8	12,961	13,364	14.9	15,087	15,127

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 Cole Camp - 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	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2022	$ 79,320	4.1%	$3,252	$ 7,271	6.4%	$5,076	$ 9,092	4.7%	$3,728	$ 7,770
2023	81,501	4.1	3,342	7,341	6.4	5,216	9,179	4.7	3,831	7,845
2024	83,742	4.1	3,433	7,404	6.4	5,359	9,257	4.7	3,936	7,912
2025	86,045	4.1	3,528	7,459	6.4	5,507	9,325	4.7	4,044	7,970
2026	88,411	4.1	3,625	7,505	6.4	5,658	9,382	4.7	4,155	8,019
2027	90,842	4.1	3,725	7,541	6.4	5,814	9,427	4.7	4,270	8,057
2028	93,340	4.1	3,827	7,566	6.4	5,974	9,458	4.7	4,387	8,083
2029	95,907	4.1	3,932	7,579	6.4	6,138	9,474	4.7	4,508	8,096
2030	98,544	4.1	4,040	7,578	6.4	6,307	9,473	4.7	4,632	8,095
2031	101,254	4.1	4,151	7,563	6.4	6,480	9,454	4.7	4,759	8,079

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2022	$ 79,320	6.8%	$5,394	$ 9,469	8.6%	$6,822	$ 10,910	8.8%	$6,980	$ 11,161
2023	81,501	6.8	5,542	9,560	8.6	7,009	11,015	8.8	7,172	11,268
2024	83,742	6.8	5,694	9,641	8.6	7,202	11,109	8.8	7,369	11,364
2025	86,045	6.8	5,851	9,712	8.6	7,400	11,191	8.8	7,572	11,448
2026	88,411	6.8	6,012	9,771	8.6	7,603	11,259	8.8	7,780	11,518
2027	90,842	6.8	6,177	9,817	8.6	7,812	11,313	8.8	7,994	11,573
2028	93,340	6.8	6,347	9,849	8.6	8,027	11,350	8.8	8,214	11,611
2029	95,907	6.8	6,522	9,865	8.6	8,248	11,369	8.8	8,440	11,630
2030	98,544	6.8	6,701	9,864	8.6	8,475	11,368	8.8	8,672	11,629
2031	101,254	6.8	6,885	9,844	8.6	8,708	11,345	8.8	8,910	11,605

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2022	$ 79,320	10.8%	$8,567	$ 12,732	10.9%	$8,646	$ 12,852	13.0%	$10,312	$ 14,549
2023	81,501	10.8	8,802	12,854	10.9	8,884	12,975	13.0	10,595	14,689
2024	83,742	10.8	9,044	12,964	10.9	9,128	13,086	13.0	10,886	14,814
2025	86,045	10.8	9,293	13,059	10.9	9,379	13,182	13.0	11,186	14,923
2026	88,411	10.8	9,548	13,139	10.9	9,637	13,263	13.0	11,493	15,014
2027	90,842	10.8	9,811	13,201	10.9	9,902	13,326	13.0	11,809	15,085
2028	93,340	10.8	10,081	13,244	10.9	10,174	13,370	13.0	12,134	15,134
2029	95,907	10.8	10,358	13,266	10.9	10,454	13,392	13.0	12,468	15,159
2030	98,544	10.8	10,643	13,265	10.9	10,741	13,391	13.0	12,811	15,158
2031	101,254	10.8	10,935	13,238	10.9	11,037	13,364	13.0	13,163	15,127

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 Cole Camp - 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		
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	$ 79,320	10.1%	$8,011	$ 7,475	12.3%	$9,756	$ 9,346	10.7%	$8,487	$ 7,993
2023	81,501	10.1	8,232	7,547	12.3	10,025	9,436	10.7	8,721	8,070
2024	83,742	10.1	8,458	7,611	12.3	10,300	9,516	10.7	8,960	8,139
2025	86,045	10.1	8,691	7,667	12.3	10,584	9,586	10.7	9,207	8,199
2026	88,411	10.1	8,930	7,714	12.3	10,875	9,645	10.7	9,460	8,249
2027	90,842	10.1	9,175	7,751	12.3	11,174	9,691	10.7	9,720	8,288
2028	93,340	10.1	9,427	7,776	12.3	11,481	9,723	10.7	9,987	8,315
2029	95,907	10.1	9,687	7,789	12.3	11,797	9,739	10.7	10,262	8,329
2030	98,544	10.1	9,953	7,788	12.3	12,121	9,738	10.7	10,544	8,328
2031	101,254	10.1	10,227	7,772	12.3	12,454	9,718	10.7	10,834	8,311

		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	$ 79,320	12.8%	$10,153	$ 9,732	14.6%	$11,581	$ 11,214	14.9%	$11,819	$ 11,472
2023	81,501	12.8	10,432	9,825	14.6	11,899	11,322	14.9	12,144	11,582
2024	83,742	12.8	10,719	9,909	14.6	12,226	11,418	14.9	12,478	11,681
2025	86,045	12.8	11,014	9,982	14.6	12,563	11,502	14.9	12,821	11,767
2026	88,411	12.8	11,317	10,043	14.6	12,908	11,572	14.9	13,173	11,839
2027	90,842	12.8	11,628	10,091	14.6	13,263	11,627	14.9	13,535	11,895
2028	93,340	12.8	11,948	10,124	14.6	13,628	11,665	14.9	13,908	11,934
2029	95,907	12.8	12,276	10,141	14.6	14,002	11,684	14.9	14,290	11,954
2030	98,544	12.8	12,614	10,140	14.6	14,387	11,683	14.9	14,683	11,953
2031	101,254	12.8	12,961	10,119	14.6	14,783	11,659	14.9	15,087	11,929

		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	$ 79,320	16.9%	$13,405	$ 13,080	17.1%	$13,564	$ 13,212	19.2%	$15,229	$ 14,951
2023	81,501	16.9	13,774	13,205	17.1	13,937	13,339	19.2	15,648	15,094
2024	83,742	16.9	14,152	13,318	17.1	14,320	13,453	19.2	16,078	15,223
2025	86,045	16.9	14,542	13,416	17.1	14,714	13,552	19.2	16,521	15,335
2026	88,411	16.9	14,941	13,498	17.1	15,118	13,635	19.2	16,975	15,429
2027	90,842	16.9	15,352	13,562	17.1	15,534	13,700	19.2	17,442	15,502
2028	93,340	16.9	15,774	13,606	17.1	15,961	13,745	19.2	17,921	15,553
2029	95,907	16.9	16,208	13,629	17.1	16,400	13,768	19.2	18,414	15,579
2030	98,544	16.9	16,654	13,628	17.1	16,851	13,767	19.2	18,920	15,578
2031	101,254	16.9	17,112	13,600	17.1	17,314	13,739	19.2	19,441	15,546

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 Cole Camp - Police

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		
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	$ 79,320	8.2%	$6,504	$ 7,475	10.4%	$8,249	$ 9,346	8.8%	$6,980	$ 7,993
2023	81,501	8.2	6,683	7,547	10.4	8,476	9,436	8.8	7,172	8,070
2024	83,742	8.2	6,867	7,611	10.4	8,709	9,516	8.8	7,369	8,139
2025	86,045	8.2	7,056	7,667	10.4	8,949	9,586	8.8	7,572	8,199
2026	88,411	8.2	7,250	7,714	10.4	9,195	9,645	8.8	7,780	8,249
2027	90,842	8.2	7,449	7,751	10.4	9,448	9,691	8.8	7,994	8,288
2028	93,340	8.2	7,654	7,776	10.4	9,707	9,723	8.8	8,214	8,315
2029	95,907	8.2	7,864	7,789	10.4	9,974	9,739	8.8	8,440	8,329
2030	98,544	8.2	8,081	7,788	10.4	10,249	9,738	8.8	8,672	8,328
2031	101,254	8.2	8,303	7,772	10.4	10,530	9,718	8.8	8,910	8,311

		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	$ 79,320	10.9%	$8,646	$ 9,732	12.7%	$10,074	$ 11,214	13.0%	$10,312	$ 11,472
2023	81,501	10.9	8,884	9,825	12.7	10,351	11,322	13.0	10,595	11,582
2024	83,742	10.9	9,128	9,909	12.7	10,635	11,418	13.0	10,886	11,681
2025	86,045	10.9	9,379	9,982	12.7	10,928	11,502	13.0	11,186	11,767
2026	88,411	10.9	9,637	10,043	12.7	11,228	11,572	13.0	11,493	11,839
2027	90,842	10.9	9,902	10,091	12.7	11,537	11,627	13.0	11,809	11,895
2028	93,340	10.9	10,174	10,124	12.7	11,854	11,665	13.0	12,134	11,934
2029	95,907	10.9	10,454	10,141	12.7	12,180	11,684	13.0	12,468	11,954
2030	98,544	10.9	10,741	10,140	12.7	12,515	11,683	13.0	12,811	11,953
2031	101,254	10.9	11,037	10,119	12.7	12,859	11,659	13.0	13,163	11,929

		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	$ 79,320	15.0%	$11,898	$ 13,080	15.2%	$12,057	$ 13,212	17.3%	$13,722	$ 14,951
2023	81,501	15.0	12,225	13,205	15.2	12,388	13,339	17.3	14,100	15,094
2024	83,742	15.0	12,561	13,318	15.2	12,729	13,453	17.3	14,487	15,223
2025	86,045	15.0	12,907	13,416	15.2	13,079	13,552	17.3	14,886	15,335
2026	88,411	15.0	13,262	13,498	15.2	13,438	13,635	17.3	15,295	15,429
2027	90,842	15.0	13,626	13,562	15.2	13,808	13,700	17.3	15,716	15,502
2028	93,340	15.0	14,001	13,606	15.2	14,188	13,745	17.3	16,148	15,553
2029	95,907	15.0	14,386	13,629	15.2	14,578	13,768	17.3	16,592	15,579
2030	98,544	15.0	14,782	13,628	15.2	14,979	13,767	17.3	17,048	15,578
2031	101,254	15.0	15,188	13,600	15.2	15,391	13,739	17.3	17,517	15,546

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 Cole Camp - 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 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	$ 79,320	6.3%	$4,997	$ 7,475	8.5%	$6,742	$ 9,346	6.9%	$5,473	$ 7,993
2023	81,501	6.3	5,135	7,547	8.5	6,928	9,436	6.9	5,624	8,070
2024	83,742	6.3	5,276	7,611	8.5	7,118	9,516	6.9	5,778	8,139
2025	86,045	6.3	5,421	7,667	8.5	7,314	9,586	6.9	5,937	8,199
2026	88,411	6.3	5,570	7,714	8.5	7,515	9,645	6.9	6,100	8,249
2027	90,842	6.3	5,723	7,751	8.5	7,722	9,691	6.9	6,268	8,288
2028	93,340	6.3	5,880	7,776	8.5	7,934	9,723	6.9	6,440	8,315
2029	95,907	6.3	6,042	7,789	8.5	8,152	9,739	6.9	6,618	8,329
2030	98,544	6.3	6,208	7,788	8.5	8,376	9,738	6.9	6,800	8,328
2031	101,254	6.3	6,379	7,772	8.5	8,607	9,718	6.9	6,987	8,311

		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	$ 79,320	9.0%	$7,139	$ 9,732	10.8%	$8,567	$ 11,214	11.1%	$8,805	$ 11,472
2023	81,501	9.0	7,335	9,825	10.8	8,802	11,322	11.1	9,047	11,582
2024	83,742	9.0	7,537	9,909	10.8	9,044	11,418	11.1	9,295	11,681
2025	86,045	9.0	7,744	9,982	10.8	9,293	11,502	11.1	9,551	11,767
2026	88,411	9.0	7,957	10,043	10.8	9,548	11,572	11.1	9,814	11,839
2027	90,842	9.0	8,176	10,091	10.8	9,811	11,627	11.1	10,083	11,895
2028	93,340	9.0	8,401	10,124	10.8	10,081	11,665	11.1	10,361	11,934
2029	95,907	9.0	8,632	10,141	10.8	10,358	11,684	11.1	10,646	11,954
2030	98,544	9.0	8,869	10,140	10.8	10,643	11,683	11.1	10,938	11,953
2031	101,254	9.0	9,113	10,119	10.8	10,935	11,659	11.1	11,239	11,929

		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	$ 79,320	13.1%	$10,391	$ 13,080	13.3%	$10,550	$ 13,212	15.4%	$12,215	$ 14,951
2023	81,501	13.1	10,677	13,205	13.3	10,840	13,339	15.4	12,551	15,094
2024	83,742	13.1	10,970	13,318	13.3	11,138	13,453	15.4	12,896	15,223
2025	86,045	13.1	11,272	13,416	13.3	11,444	13,552	15.4	13,251	15,335
2026	88,411	13.1	11,582	13,498	13.3	11,759	13,635	15.4	13,615	15,429
2027	90,842	13.1	11,900	13,562	13.3	12,082	13,700	15.4	13,990	15,502
2028	93,340	13.1	12,228	13,606	13.3	12,414	13,745	15.4	14,374	15,553
2029	95,907	13.1	12,564	13,629	13.3	12,756	13,768	15.4	14,770	15,579
2030	98,544	13.1	12,909	13,628	13.3	13,106	13,767	15.4	15,176	15,578
2031	101,254	13.1	13,264	13,600	13.3	13,467	13,739	15.4	15,593	15,546

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 Cole Camp - Police

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	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	$ 79,320	4.4%	$3,490	$ 7,475	6.6%	$5,235	$ 9,346	5.0%	$3,966	$ 7,993
2023	81,501	4.4	3,586	7,547	6.6	5,379	9,436	5.0	4,075	8,070
2024	83,742	4.4	3,685	7,611	6.6	5,527	9,516	5.0	4,187	8,139
2025	86,045	4.4	3,786	7,667	6.6	5,679	9,586	5.0	4,302	8,199
2026	88,411	4.4	3,890	7,714	6.6	5,835	9,645	5.0	4,421	8,249
2027	90,842	4.4	3,997	7,751	6.6	5,996	9,691	5.0	4,542	8,288
2028	93,340	4.4	4,107	7,776	6.6	6,160	9,723	5.0	4,667	8,315
2029	95,907	4.4	4,220	7,789	6.6	6,330	9,739	5.0	4,795	8,329
2030	98,544	4.4	4,336	7,788	6.6	6,504	9,738	5.0	4,927	8,328
2031	101,254	4.4	4,455	7,772	6.6	6,683	9,718	5.0	5,063	8,311

		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	$ 79,320	7.1%	$5,632	$ 9,732	8.9%	$7,059	$ 11,214	9.2%	$7,297	$ 11,472
2023	81,501	7.1	5,787	9,825	8.9	7,254	11,322	9.2	7,498	11,582
2024	83,742	7.1	5,946	9,909	8.9	7,453	11,418	9.2	7,704	11,681
2025	86,045	7.1	6,109	9,982	8.9	7,658	11,502	9.2	7,916	11,767
2026	88,411	7.1	6,277	10,043	8.9	7,869	11,572	9.2	8,134	11,839
2027	90,842	7.1	6,450	10,091	8.9	8,085	11,627	9.2	8,357	11,895
2028	93,340	7.1	6,627	10,124	8.9	8,307	11,665	9.2	8,587	11,934
2029	95,907	7.1	6,809	10,141	8.9	8,536	11,684	9.2	8,823	11,954
2030	98,544	7.1	6,997	10,140	8.9	8,770	11,683	9.2	9,066	11,953
2031	101,254	7.1	7,189	10,119	8.9	9,012	11,659	9.2	9,315	11,929

		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	$ 79,320	11.2%	$8,884	$ 13,080	11.4%	$9,042	$ 13,212	13.5%	$10,708	$ 14,951
2023	81,501	11.2	9,128	13,205	11.4	9,291	13,339	13.5	11,003	15,094
2024	83,742	11.2	9,379	13,318	11.4	9,547	13,453	13.5	11,305	15,223
2025	86,045	11.2	9,637	13,416	11.4	9,809	13,552	13.5	11,616	15,335
2026	88,411	11.2	9,902	13,498	11.4	10,079	13,635	13.5	11,935	15,429
2027	90,842	11.2	10,174	13,562	11.4	10,356	13,700	13.5	12,264	15,502
2028	93,340	11.2	10,454	13,606	11.4	10,641	13,745	13.5	12,601	15,553
2029	95,907	11.2	10,742	13,629	11.4	10,933	13,768	13.5	12,947	15,579
2030	98,544	11.2	11,037	13,628	11.4	11,234	13,767	13.5	13,303	15,578
2031	101,254	11.2	11,340	13,600	11.4	11,543	13,739	13.5	13,669	15,546

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 Cole Camp - 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	$ 79,320	9.8%	$7,773	$ 7,271	12.1%	$9,598	$ 9,092	10.4%	$8,249	$ 7,770
2023	81,501	9.8	7,987	7,341	12.1	9,862	9,179	10.4	8,476	7,845
2024	83,742	9.8	8,207	7,404	12.1	10,133	9,257	10.4	8,709	7,912
2025	86,045	9.8	8,432	7,459	12.1	10,411	9,325	10.4	8,949	7,970
2026	88,411	9.8	8,664	7,505	12.1	10,698	9,382	10.4	9,195	8,019
2027	90,842	9.8	8,903	7,541	12.1	10,992	9,427	10.4	9,448	8,057
2028	93,340	9.8	9,147	7,566	12.1	11,294	9,458	10.4	9,707	8,083
2029	95,907	9.8	9,399	7,579	12.1	11,605	9,474	10.4	9,974	8,096
2030	98,544	9.8	9,657	7,578	12.1	11,924	9,473	10.4	10,249	8,095
2031	101,254	9.8	9,923	7,563	12.1	12,252	9,454	10.4	10,530	8,079

		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	$ 79,320	12.5%	$9,915	$ 9,469	14.3%	$11,343	$ 10,910	14.5%	$11,501	$ 11,161
2023	81,501	12.5	10,188	9,560	14.3	11,655	11,015	14.5	11,818	11,268
2024	83,742	12.5	10,468	9,641	14.3	11,975	11,109	14.5	12,143	11,364
2025	86,045	12.5	10,756	9,712	14.3	12,304	11,191	14.5	12,477	11,448
2026	88,411	12.5	11,051	9,771	14.3	12,643	11,259	14.5	12,820	11,518
2027	90,842	12.5	11,355	9,817	14.3	12,990	11,313	14.5	13,172	11,573
2028	93,340	12.5	11,668	9,849	14.3	13,348	11,350	14.5	13,534	11,611
2029	95,907	12.5	11,988	9,865	14.3	13,715	11,369	14.5	13,907	11,630
2030	98,544	12.5	12,318	9,864	14.3	14,092	11,368	14.5	14,289	11,629
2031	101,254	12.5	12,657	9,844	14.3	14,479	11,345	14.5	14,682	11,605

		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	$ 79,320	16.5%	$13,088	$ 12,732	16.6%	$13,167	$ 12,852	18.7%	$14,833	$ 14,549
2023	81,501	16.5	13,448	12,854	16.6	13,529	12,975	18.7	15,241	14,689
2024	83,742	16.5	13,817	12,964	16.6	13,901	13,086	18.7	15,660	14,814
2025	86,045	16.5	14,197	13,059	16.6	14,283	13,182	18.7	16,090	14,923
2026	88,411	16.5	14,588	13,139	16.6	14,676	13,263	18.7	16,533	15,014
2027	90,842	16.5	14,989	13,201	16.6	15,080	13,326	18.7	16,987	15,085
2028	93,340	16.5	15,401	13,244	16.6	15,494	13,370	18.7	17,455	15,134
2029	95,907	16.5	15,825	13,266	16.6	15,921	13,392	18.7	17,935	15,159
2030	98,544	16.5	16,260	13,265	16.6	16,358	13,391	18.7	18,428	15,158
2031	101,254	16.5	16,707	13,238	16.6	16,808	13,364	18.7	18,934	15,127

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 Cole Camp - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: 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	$ 79,320	7.9%	$6,266	$ 7,271	10.2%	$8,091	$ 9,092	8.5%	$6,742	$ 7,770
2023	81,501	7.9	6,439	7,341	10.2	8,313	9,179	8.5	6,928	7,845
2024	83,742	7.9	6,616	7,404	10.2	8,542	9,257	8.5	7,118	7,912
2025	86,045	7.9	6,798	7,459	10.2	8,777	9,325	8.5	7,314	7,970
2026	88,411	7.9	6,984	7,505	10.2	9,018	9,382	8.5	7,515	8,019
2027	90,842	7.9	7,177	7,541	10.2	9,266	9,427	8.5	7,722	8,057
2028	93,340	7.9	7,374	7,566	10.2	9,521	9,458	8.5	7,934	8,083
2029	95,907	7.9	7,577	7,579	10.2	9,783	9,474	8.5	8,152	8,096
2030	98,544	7.9	7,785	7,578	10.2	10,051	9,473	8.5	8,376	8,095
2031	101,254	7.9	7,999	7,563	10.2	10,328	9,454	8.5	8,607	8,079

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	$ 79,320	10.6%	$8,408	$ 9,469	12.4%	$9,836	$ 10,910	12.6%	$9,994	$ 11,161
2023	81,501	10.6	8,639	9,560	12.4	10,106	11,015	12.6	10,269	11,268
2024	83,742	10.6	8,877	9,641	12.4	10,384	11,109	12.6	10,551	11,364
2025	86,045	10.6	9,121	9,712	12.4	10,670	11,191	12.6	10,842	11,448
2026	88,411	10.6	9,372	9,771	12.4	10,963	11,259	12.6	11,140	11,518
2027	90,842	10.6	9,629	9,817	12.4	11,264	11,313	12.6	11,446	11,573
2028	93,340	10.6	9,894	9,849	12.4	11,574	11,350	12.6	11,761	11,611
2029	95,907	10.6	10,166	9,865	12.4	11,892	11,369	12.6	12,084	11,630
2030	98,544	10.6	10,446	9,864	12.4	12,219	11,368	12.6	12,417	11,629
2031	101,254	10.6	10,733	9,844	12.4	12,555	11,345	12.6	12,758	11,605

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	$ 79,320	14.6%	$11,581	$ 12,732	14.7%	$11,660	$ 12,852	16.8%	$13,326	$ 14,549
2023	81,501	14.6	11,899	12,854	14.7	11,981	12,975	16.8	13,692	14,689
2024	83,742	14.6	12,226	12,964	14.7	12,310	13,086	16.8	14,069	14,814
2025	86,045	14.6	12,563	13,059	14.7	12,649	13,182	16.8	14,456	14,923
2026	88,411	14.6	12,908	13,139	14.7	12,996	13,263	16.8	14,853	15,014
2027	90,842	14.6	13,263	13,201	14.7	13,354	13,326	16.8	15,261	15,085
2028	93,340	14.6	13,628	13,244	14.7	13,721	13,370	16.8	15,681	15,134
2029	95,907	14.6	14,002	13,266	14.7	14,098	13,392	16.8	16,112	15,159
2030	98,544	14.6	14,387	13,265	14.7	14,486	13,391	16.8	16,555	15,158
2031	101,254	14.6	14,783	13,238	14.7	14,884	13,364	16.8	17,011	15,127

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 Cole Camp - 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	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	$ 79,320	6.0%	$4,759	$ 7,271	8.3%	$6,584	$ 9,092	6.6%	$5,235	$ 7,770
2023	81,501	6.0	4,890	7,341	8.3	6,765	9,179	6.6	5,379	7,845
2024	83,742	6.0	5,025	7,404	8.3	6,951	9,257	6.6	5,527	7,912
2025	86,045	6.0	5,163	7,459	8.3	7,142	9,325	6.6	5,679	7,970
2026	88,411	6.0	5,305	7,505	8.3	7,338	9,382	6.6	5,835	8,019
2027	90,842	6.0	5,451	7,541	8.3	7,540	9,427	6.6	5,996	8,057
2028	93,340	6.0	5,600	7,566	8.3	7,747	9,458	6.6	6,160	8,083
2029	95,907	6.0	5,754	7,579	8.3	7,960	9,474	6.6	6,330	8,096
2030	98,544	6.0	5,913	7,578	8.3	8,179	9,473	6.6	6,504	8,095
2031	101,254	6.0	6,075	7,563	8.3	8,404	9,454	6.6	6,683	8,079

		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	$ 79,320	8.7%	$6,901	$ 9,469	10.5%	$8,329	$ 10,910	10.7%	$8,487	$ 11,161
2023	81,501	8.7	7,091	9,560	10.5	8,558	11,015	10.7	8,721	11,268
2024	83,742	8.7	7,286	9,641	10.5	8,793	11,109	10.7	8,960	11,364
2025	86,045	8.7	7,486	9,712	10.5	9,035	11,191	10.7	9,207	11,448
2026	88,411	8.7	7,692	9,771	10.5	9,283	11,259	10.7	9,460	11,518
2027	90,842	8.7	7,903	9,817	10.5	9,538	11,313	10.7	9,720	11,573
2028	93,340	8.7	8,121	9,849	10.5	9,801	11,350	10.7	9,987	11,611
2029	95,907	8.7	8,344	9,865	10.5	10,070	11,369	10.7	10,262	11,630
2030	98,544	8.7	8,573	9,864	10.5	10,347	11,368	10.7	10,544	11,629
2031	101,254	8.7	8,809	9,844	10.5	10,632	11,345	10.7	10,834	11,605

		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	$ 79,320	12.7%	$10,074	$ 12,732	12.8%	$10,153	$ 12,852	14.9%	$11,819	$ 14,549
2023	81,501	12.7	10,351	12,854	12.8	10,432	12,975	14.9	12,144	14,689
2024	83,742	12.7	10,635	12,964	12.8	10,719	13,086	14.9	12,478	14,814
2025	86,045	12.7	10,928	13,059	12.8	11,014	13,182	14.9	12,821	14,923
2026	88,411	12.7	11,228	13,139	12.8	11,317	13,263	14.9	13,173	15,014
2027	90,842	12.7	11,537	13,201	12.8	11,628	13,326	14.9	13,535	15,085
2028	93,340	12.7	11,854	13,244	12.8	11,948	13,370	14.9	13,908	15,134
2029	95,907	12.7	12,180	13,266	12.8	12,276	13,392	14.9	14,290	15,159
2030	98,544	12.7	12,515	13,265	12.8	12,614	13,391	14.9	14,683	15,158
2031	101,254	12.7	12,859	13,238	12.8	12,961	13,364	14.9	15,087	15,127

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 Cole Camp - 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		
		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	$ 79,320	4.1%	$3,252	$ 7,271	6.4%	$5,076	$ 9,092	4.7%	$3,728	$ 7,770
2023	81,501	4.1	3,342	7,341	6.4	5,216	9,179	4.7	3,831	7,845
2024	83,742	4.1	3,433	7,404	6.4	5,359	9,257	4.7	3,936	7,912
2025	86,045	4.1	3,528	7,459	6.4	5,507	9,325	4.7	4,044	7,970
2026	88,411	4.1	3,625	7,505	6.4	5,658	9,382	4.7	4,155	8,019
2027	90,842	4.1	3,725	7,541	6.4	5,814	9,427	4.7	4,270	8,057
2028	93,340	4.1	3,827	7,566	6.4	5,974	9,458	4.7	4,387	8,083
2029	95,907	4.1	3,932	7,579	6.4	6,138	9,474	4.7	4,508	8,096
2030	98,544	4.1	4,040	7,578	6.4	6,307	9,473	4.7	4,632	8,095
2031	101,254	4.1	4,151	7,563	6.4	6,480	9,454	4.7	4,759	8,079

		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	$ 79,320	6.8%	$5,394	$ 9,469	8.6%	$6,822	$ 10,910	8.8%	$6,980	$ 11,161
2023	81,501	6.8	5,542	9,560	8.6	7,009	11,015	8.8	7,172	11,268
2024	83,742	6.8	5,694	9,641	8.6	7,202	11,109	8.8	7,369	11,364
2025	86,045	6.8	5,851	9,712	8.6	7,400	11,191	8.8	7,572	11,448
2026	88,411	6.8	6,012	9,771	8.6	7,603	11,259	8.8	7,780	11,518
2027	90,842	6.8	6,177	9,817	8.6	7,812	11,313	8.8	7,994	11,573
2028	93,340	6.8	6,347	9,849	8.6	8,027	11,350	8.8	8,214	11,611
2029	95,907	6.8	6,522	9,865	8.6	8,248	11,369	8.8	8,440	11,630
2030	98,544	6.8	6,701	9,864	8.6	8,475	11,368	8.8	8,672	11,629
2031	101,254	6.8	6,885	9,844	8.6	8,708	11,345	8.8	8,910	11,605

		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	$ 79,320	10.8%	$8,567	$ 12,732	10.9%	$8,646	$ 12,852	13.0%	$10,312	$ 14,549
2023	81,501	10.8	8,802	12,854	10.9	8,884	12,975	13.0	10,595	14,689
2024	83,742	10.8	9,044	12,964	10.9	9,128	13,086	13.0	10,886	14,814
2025	86,045	10.8	9,293	13,059	10.9	9,379	13,182	13.0	11,186	14,923
2026	88,411	10.8	9,548	13,139	10.9	9,637	13,263	13.0	11,493	15,014
2027	90,842	10.8	9,811	13,201	10.9	9,902	13,326	13.0	11,809	15,085
2028	93,340	10.8	10,081	13,244	10.9	10,174	13,370	13.0	12,134	15,134
2029	95,907	10.8	10,358	13,266	10.9	10,454	13,392	13.0	12,468	15,159
2030	98,544	10.8	10,643	13,265	10.9	10,741	13,391	13.0	12,811	15,158
2031	101,254	10.8	10,935	13,238	10.9	11,037	13,364	13.0	13,163	15,127

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 Cole Camp - 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	$ 79,320	10.1%	$8,011	$ 7,475	12.3%	$9,756	$ 9,346	10.7%	$8,487	$ 7,993
2023	81,501	10.1	8,232	7,547	12.3	10,025	9,436	10.7	8,721	8,070
2024	83,742	10.1	8,458	7,611	12.3	10,300	9,516	10.7	8,960	8,139
2025	86,045	10.1	8,691	7,667	12.3	10,584	9,586	10.7	9,207	8,199
2026	88,411	10.1	8,930	7,714	12.3	10,875	9,645	10.7	9,460	8,249
2027	90,842	10.1	9,175	7,751	12.3	11,174	9,691	10.7	9,720	8,288
2028	93,340	10.1	9,427	7,776	12.3	11,481	9,723	10.7	9,987	8,315
2029	95,907	10.1	9,687	7,789	12.3	11,797	9,739	10.7	10,262	8,329
2030	98,544	10.1	9,953	7,788	12.3	12,121	9,738	10.7	10,544	8,328
2031	101,254	10.1	10,227	7,772	12.3	12,454	9,718	10.7	10,834	8,311

		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	$ 79,320	12.8%	$10,153	$ 9,732	14.6%	$11,581	$ 11,214	14.9%	$11,819	$ 11,472
2023	81,501	12.8	10,432	9,825	14.6	11,899	11,322	14.9	12,144	11,582
2024	83,742	12.8	10,719	9,909	14.6	12,226	11,418	14.9	12,478	11,681
2025	86,045	12.8	11,014	9,982	14.6	12,563	11,502	14.9	12,821	11,767
2026	88,411	12.8	11,317	10,043	14.6	12,908	11,572	14.9	13,173	11,839
2027	90,842	12.8	11,628	10,091	14.6	13,263	11,627	14.9	13,535	11,895
2028	93,340	12.8	11,948	10,124	14.6	13,628	11,665	14.9	13,908	11,934
2029	95,907	12.8	12,276	10,141	14.6	14,002	11,684	14.9	14,290	11,954
2030	98,544	12.8	12,614	10,140	14.6	14,387	11,683	14.9	14,683	11,953
2031	101,254	12.8	12,961	10,119	14.6	14,783	11,659	14.9	15,087	11,929

		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	$ 79,320	16.9%	$13,405	$ 13,080	17.1%	$13,564	$ 13,212	19.2%	$15,229	$ 14,951
2023	81,501	16.9	13,774	13,205	17.1	13,937	13,339	19.2	15,648	15,094
2024	83,742	16.9	14,152	13,318	17.1	14,320	13,453	19.2	16,078	15,223
2025	86,045	16.9	14,542	13,416	17.1	14,714	13,552	19.2	16,521	15,335
2026	88,411	16.9	14,941	13,498	17.1	15,118	13,635	19.2	16,975	15,429
2027	90,842	16.9	15,352	13,562	17.1	15,534	13,700	19.2	17,442	15,502
2028	93,340	16.9	15,774	13,606	17.1	15,961	13,745	19.2	17,921	15,553
2029	95,907	16.9	16,208	13,629	17.1	16,400	13,768	19.2	18,414	15,579
2030	98,544	16.9	16,654	13,628	17.1	16,851	13,767	19.2	18,920	15,578
2031	101,254	16.9	17,112	13,600	17.1	17,314	13,739	19.2	19,441	15,546

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 Cole Camp - Police

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		
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	$ 79,320	8.2%	$6,504	$ 7,475	10.4%	$8,249	$ 9,346	8.8%	$6,980	$ 7,993
2023	81,501	8.2	6,683	7,547	10.4	8,476	9,436	8.8	7,172	8,070
2024	83,742	8.2	6,867	7,611	10.4	8,709	9,516	8.8	7,369	8,139
2025	86,045	8.2	7,056	7,667	10.4	8,949	9,586	8.8	7,572	8,199
2026	88,411	8.2	7,250	7,714	10.4	9,195	9,645	8.8	7,780	8,249
2027	90,842	8.2	7,449	7,751	10.4	9,448	9,691	8.8	7,994	8,288
2028	93,340	8.2	7,654	7,776	10.4	9,707	9,723	8.8	8,214	8,315
2029	95,907	8.2	7,864	7,789	10.4	9,974	9,739	8.8	8,440	8,329
2030	98,544	8.2	8,081	7,788	10.4	10,249	9,738	8.8	8,672	8,328
2031	101,254	8.2	8,303	7,772	10.4	10,530	9,718	8.8	8,910	8,311

		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	$ 79,320	10.9%	$8,646	$ 9,732	12.7%	$10,074	$ 11,214	13.0%	$10,312	$ 11,472
2023	81,501	10.9	8,884	9,825	12.7	10,351	11,322	13.0	10,595	11,582
2024	83,742	10.9	9,128	9,909	12.7	10,635	11,418	13.0	10,886	11,681
2025	86,045	10.9	9,379	9,982	12.7	10,928	11,502	13.0	11,186	11,767
2026	88,411	10.9	9,637	10,043	12.7	11,228	11,572	13.0	11,493	11,839
2027	90,842	10.9	9,902	10,091	12.7	11,537	11,627	13.0	11,809	11,895
2028	93,340	10.9	10,174	10,124	12.7	11,854	11,665	13.0	12,134	11,934
2029	95,907	10.9	10,454	10,141	12.7	12,180	11,684	13.0	12,468	11,954
2030	98,544	10.9	10,741	10,140	12.7	12,515	11,683	13.0	12,811	11,953
2031	101,254	10.9	11,037	10,119	12.7	12,859	11,659	13.0	13,163	11,929

		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	$ 79,320	15.0%	$11,898	$ 13,080	15.2%	$12,057	$ 13,212	17.3%	$13,722	$ 14,951
2023	81,501	15.0	12,225	13,205	15.2	12,388	13,339	17.3	14,100	15,094
2024	83,742	15.0	12,561	13,318	15.2	12,729	13,453	17.3	14,487	15,223
2025	86,045	15.0	12,907	13,416	15.2	13,079	13,552	17.3	14,886	15,335
2026	88,411	15.0	13,262	13,498	15.2	13,438	13,635	17.3	15,295	15,429
2027	90,842	15.0	13,626	13,562	15.2	13,808	13,700	17.3	15,716	15,502
2028	93,340	15.0	14,001	13,606	15.2	14,188	13,745	17.3	16,148	15,553
2029	95,907	15.0	14,386	13,629	15.2	14,578	13,768	17.3	16,592	15,579
2030	98,544	15.0	14,782	13,628	15.2	14,979	13,767	17.3	17,048	15,578
2031	101,254	15.0	15,188	13,600	15.2	15,391	13,739	17.3	17,517	15,546

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 Cole Camp - 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 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	$ 79,320	6.3%	$4,997	$ 7,475	8.5%	$6,742	$ 9,346	6.9%	$5,473	$ 7,993
2023	81,501	6.3	5,135	7,547	8.5	6,928	9,436	6.9	5,624	8,070
2024	83,742	6.3	5,276	7,611	8.5	7,118	9,516	6.9	5,778	8,139
2025	86,045	6.3	5,421	7,667	8.5	7,314	9,586	6.9	5,937	8,199
2026	88,411	6.3	5,570	7,714	8.5	7,515	9,645	6.9	6,100	8,249
2027	90,842	6.3	5,723	7,751	8.5	7,722	9,691	6.9	6,268	8,288
2028	93,340	6.3	5,880	7,776	8.5	7,934	9,723	6.9	6,440	8,315
2029	95,907	6.3	6,042	7,789	8.5	8,152	9,739	6.9	6,618	8,329
2030	98,544	6.3	6,208	7,788	8.5	8,376	9,738	6.9	6,800	8,328
2031	101,254	6.3	6,379	7,772	8.5	8,607	9,718	6.9	6,987	8,311

		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	$ 79,320	9.0%	$7,139	$ 9,732	10.8%	$8,567	$ 11,214	11.1%	$8,805	$ 11,472
2023	81,501	9.0	7,335	9,825	10.8	8,802	11,322	11.1	9,047	11,582
2024	83,742	9.0	7,537	9,909	10.8	9,044	11,418	11.1	9,295	11,681
2025	86,045	9.0	7,744	9,982	10.8	9,293	11,502	11.1	9,551	11,767
2026	88,411	9.0	7,957	10,043	10.8	9,548	11,572	11.1	9,814	11,839
2027	90,842	9.0	8,176	10,091	10.8	9,811	11,627	11.1	10,083	11,895
2028	93,340	9.0	8,401	10,124	10.8	10,081	11,665	11.1	10,361	11,934
2029	95,907	9.0	8,632	10,141	10.8	10,358	11,684	11.1	10,646	11,954
2030	98,544	9.0	8,869	10,140	10.8	10,643	11,683	11.1	10,938	11,953
2031	101,254	9.0	9,113	10,119	10.8	10,935	11,659	11.1	11,239	11,929

		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	$ 79,320	13.1%	$10,391	$ 13,080	13.3%	$10,550	$ 13,212	15.4%	$12,215	$ 14,951
2023	81,501	13.1	10,677	13,205	13.3	10,840	13,339	15.4	12,551	15,094
2024	83,742	13.1	10,970	13,318	13.3	11,138	13,453	15.4	12,896	15,223
2025	86,045	13.1	11,272	13,416	13.3	11,444	13,552	15.4	13,251	15,335
2026	88,411	13.1	11,582	13,498	13.3	11,759	13,635	15.4	13,615	15,429
2027	90,842	13.1	11,900	13,562	13.3	12,082	13,700	15.4	13,990	15,502
2028	93,340	13.1	12,228	13,606	13.3	12,414	13,745	15.4	14,374	15,553
2029	95,907	13.1	12,564	13,629	13.3	12,756	13,768	15.4	14,770	15,579
2030	98,544	13.1	12,909	13,628	13.3	13,106	13,767	15.4	15,176	15,578
2031	101,254	13.1	13,264	13,600	13.3	13,467	13,739	15.4	15,593	15,546

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 Cole Camp - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 79,320	4.4%	$3,490	$ 7,475	6.6%	$5,235	$ 9,346	5.0%	$3,966	$ 7,993
2023	81,501	4.4	3,586	7,547	6.6	5,379	9,436	5.0	4,075	8,070
2024	83,742	4.4	3,685	7,611	6.6	5,527	9,516	5.0	4,187	8,139
2025	86,045	4.4	3,786	7,667	6.6	5,679	9,586	5.0	4,302	8,199
2026	88,411	4.4	3,890	7,714	6.6	5,835	9,645	5.0	4,421	8,249
2027	90,842	4.4	3,997	7,751	6.6	5,996	9,691	5.0	4,542	8,288
2028	93,340	4.4	4,107	7,776	6.6	6,160	9,723	5.0	4,667	8,315
2029	95,907	4.4	4,220	7,789	6.6	6,330	9,739	5.0	4,795	8,329
2030	98,544	4.4	4,336	7,788	6.6	6,504	9,738	5.0	4,927	8,328
2031	101,254	4.4	4,455	7,772	6.6	6,683	9,718	5.0	5,063	8,311

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 79,320	7.1%	$5,632	$ 9,732	8.9%	$7,059	$ 11,214	9.2%	$7,297	$ 11,472
2023	81,501	7.1	5,787	9,825	8.9	7,254	11,322	9.2	7,498	11,582
2024	83,742	7.1	5,946	9,909	8.9	7,453	11,418	9.2	7,704	11,681
2025	86,045	7.1	6,109	9,982	8.9	7,658	11,502	9.2	7,916	11,767
2026	88,411	7.1	6,277	10,043	8.9	7,869	11,572	9.2	8,134	11,839
2027	90,842	7.1	6,450	10,091	8.9	8,085	11,627	9.2	8,357	11,895
2028	93,340	7.1	6,627	10,124	8.9	8,307	11,665	9.2	8,587	11,934
2029	95,907	7.1	6,809	10,141	8.9	8,536	11,684	9.2	8,823	11,954
2030	98,544	7.1	6,997	10,140	8.9	8,770	11,683	9.2	9,066	11,953
2031	101,254	7.1	7,189	10,119	8.9	9,012	11,659	9.2	9,315	11,929

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2022	$ 79,320	11.2%	$8,884	$ 13,080	11.4%	$9,042	$ 13,212	13.5%	$10,708	$ 14,951
2023	81,501	11.2	9,128	13,205	11.4	9,291	13,339	13.5	11,003	15,094
2024	83,742	11.2	9,379	13,318	11.4	9,547	13,453	13.5	11,305	15,223
2025	86,045	11.2	9,637	13,416	11.4	9,809	13,552	13.5	11,616	15,335
2026	88,411	11.2	9,902	13,498	11.4	10,079	13,635	13.5	11,935	15,429
2027	90,842	11.2	10,174	13,562	11.4	10,356	13,700	13.5	12,264	15,502
2028	93,340	11.2	10,454	13,606	11.4	10,641	13,745	13.5	12,601	15,553
2029	95,907	11.2	10,742	13,629	11.4	10,933	13,768	13.5	12,947	15,579
2030	98,544	11.2	11,037	13,628	11.4	11,234	13,767	13.5	13,303	15,578
2031	101,254	11.2	11,340	13,600	11.4	11,543	13,739	13.5	13,669	15,546

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.