



The Initial Valuation For

Barry County Health Department

as of February 28, 2018



Table of Contents

	Page
Actuary's Certification Letter	1
Alternate Plans Available	3
Employer Contribution Rates	
Regular Eligibility:	
Contributory Plan	4
Non-Contributory Plan	6
Rule of 80 Eligibility:	
Contributory Plan	8
Non-Contributory Plan	10
Employer Contribution Dollars	12
Appendix I	
Unfunded Actuarial Accrued Liability	15
Appendix II	
Summary of Financial Assumptions	17
Appendix III	
Summary of LAGERS Provisions	21
Appendix IV	
Benefit Illustrations	24
Appendix V	
Age & Service Characteristics of Employees	33



April 6, 2018

Barry County Health Department
Cassville, Missouri

Ladies and Gentlemen:

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

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 11 as the current cost plus the disability cost. 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 11 as the prior service cost. 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 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 current cost, disability cost, and prior service cost (the total employer cost as shown on pages 4 thru 11). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 12 and 13 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, 2017.

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. 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.

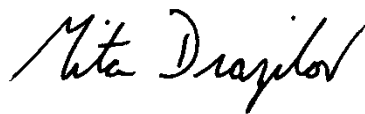
Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing 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 February 28, 2018. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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,



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for either a contributory plan or a non-contributory plan, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

Contributory Plan. Under the contributory plan, each covered member contributes 4% 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.

Non-Contributory Plan. Under the non-contributory 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.

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 72 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.

Barry County Health Department

Employer Contribution Rates (Contributory Plan - 5 Year FAS) (4% member contributions are additional)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.40%	3.50%	0.20%	11.10%
L-3	General	9.30	4.90	0.30	14.50
LT-4(65)	General	7.80	4.10	0.20	12.10
LT-5(65)	General	9.60	5.40	0.30	15.30
L-7	General	11.20	6.30	0.30	17.80
LT-8(65)	General	11.40	6.60	0.30	18.30
L-12	General	13.10	7.80	0.40	21.30
LT-14(65)	General	13.20	8.00	0.40	21.60
L-6	General	15.00	9.30	0.50	24.80

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Barry County Health Department

Employer Contribution Rates (Contributory Plan - 3 Year FAS) (4% member contributions are additional)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.70%	3.70%	0.20%	11.60%
L-3	General	9.60	5.10	0.30	15.00
LT-4(65)	General	8.00	4.30	0.20	12.50
LT-5(65)	General	9.90	5.60	0.30	15.80
L-7	General	11.60	6.60	0.30	18.50
LT-8(65)	General	11.80	7.00	0.30	19.10
L-12	General	13.60	8.10	0.40	22.10
LT-14(65)	General	13.70	8.30	0.40	22.40
L-6	General	15.50	9.70	0.50	25.70

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Barry County Health Department

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (No member contributions)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.60%	6.90%	0.20%	14.70%
L-3	General	9.50	8.40	0.30	18.20
LT-4(65)	General	8.00	7.50	0.20	15.70
LT-5(65)	General	9.80	8.90	0.30	19.00
L-7	General	11.50	9.90	0.30	21.70
LT-8(65)	General	11.60	10.20	0.30	22.10
L-12	General	13.40	11.40	0.40	25.20
LT-14(65)	General	13.50	11.60	0.40	25.50
L-6	General	15.30	12.90	0.50	28.70

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Barry County Health Department

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS) (No member contributions)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			Total Employer Contribution Rate
		Prior Service Cost *	Current Cost	Disability Cost	
L-1	General	7.90%	7.10%	0.20%	15.20%
L-3	General	9.90	8.70	0.30	18.90
LT-4(65)	General	8.30	7.80	0.20	16.30
LT-5(65)	General	10.10	9.20	0.30	19.60
L-7	General	11.80	10.20	0.30	22.30
LT-8(65)	General	12.00	10.60	0.30	22.90
L-12	General	13.80	11.80	0.40	26.00
LT-14(65)	General	13.90	11.90	0.40	26.20
L-6	General	15.80	13.30	0.50	29.60

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Barry County Health Department

Employer Contribution Rates (Contributory Plan - 5 Year FAS) (4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.60%	3.70%	0.20%	11.50%
L-3	General	9.50	5.20	0.30	15.00
LT-4(65)	General	8.10	4.60	0.20	12.90
LT-5(65)	General	9.90	5.80	0.30	16.00
L-7	General	11.40	6.60	0.30	18.30
LT-8(65)	General	11.70	7.10	0.30	19.10
L-12	General	13.40	8.10	0.40	21.90
LT-14(65)	General	13.50	8.30	0.40	22.20
L-6	General	15.30	9.60	0.50	25.40

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Barry County Health Department

Employer Contribution Rates (Contributory Plan - 3 Year FAS) (4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			Total Employer Contribution Rate
		Prior Service Cost *	Current Cost	Disability Cost	
L-1	General	7.80%	3.90%	0.20%	11.90%
L-3	General	9.80	5.40	0.30	15.50
LT-4(65)	General	8.40	4.80	0.20	13.40
LT-5(65)	General	10.20	6.10	0.30	16.60
L-7	General	11.80	6.90	0.30	19.00
LT-8(65)	General	12.10	7.40	0.30	19.80
L-12	General	13.80	8.50	0.40	22.70
LT-14(65)	General	14.00	8.70	0.40	23.10
L-6	General	15.80	10.20	0.50	26.50

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. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Barry County Health Department

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (No member contributions)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	7.80%	7.10%	0.20%	15.10%
L-3	General	9.70	8.70	0.30	18.70
LT-4(65)	General	8.30	8.00	0.20	16.50
LT-5(65)	General	10.10	9.30	0.30	19.70
L-7	General	11.70	10.20	0.30	22.20
LT-8(65)	General	11.90	10.70	0.30	22.90
L-12	General	13.60	11.80	0.40	25.80
LT-14(65)	General	13.70	12.00	0.40	26.10
L-6	General	15.50	13.30	0.50	29.30

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Barry County Health Department

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS) (No member contributions)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	8.00%	7.30%	0.20%	15.50%
L-3	General	10.00	8.90	0.30	19.20
LT-4(65)	General	8.60	8.30	0.20	17.10
LT-5(65)	General	10.50	9.60	0.30	20.40
L-7	General	12.00	10.50	0.30	22.80
LT-8(65)	General	12.30	11.00	0.30	23.60
L-12	General	14.10	12.10	0.40	26.60
LT-14(65)	General	14.20	12.40	0.40	27.00
L-6	General	16.10	13.80	0.50	30.40

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Barry County Health Department

Employer Contribution Dollars Regular Retirement Eligibility

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:

Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 63,896
L-3	83,467
LT-4(65)	69,652
LT-5(65)	88,072
L-7	102,463
LT-8(65)	105,341
L-12	122,610
LT-14(65)	124,337
L-6	142,758

3 Year FAS	
Benefit Program	General
L-1	\$ 66,774
L-3	86,345
LT-4(65)	71,955
LT-5(65)	90,950
L-7	106,493
LT-8(65)	109,946
L-12	127,216
LT-14(65)	128,942
L-6	147,938

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 84,618
L-3	104,766
LT-4(65)	90,375
LT-5(65)	109,371
L-7	124,913
LT-8(65)	127,216
L-12	145,060
LT-14(65)	146,787
L-6	165,208

3 Year FAS	
Benefit Program	General
L-1	\$ 87,497
L-3	108,795
LT-4(65)	93,829
LT-5(65)	112,825
L-7	128,367
LT-8(65)	131,821
L-12	149,665
LT-14(65)	150,817
L-6	170,388

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.

Barry County Health Department

Employer Contribution Dollars Rule of 80 Retirement Eligibility

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:

Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 66,198
L-3	86,345
LT-4(65)	74,257
LT-5(65)	92,102
L-7	105,341
LT-8(65)	109,946
L-12	126,064
LT-14(65)	127,791
L-6	146,212

3 Year FAS	
Benefit Program	General
L-1	\$ 68,501
L-3	89,224
LT-4(65)	77,135
LT-5(65)	95,556
L-7	109,371
LT-8(65)	113,976
L-12	130,669
LT-14(65)	132,972
L-6	152,544

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 86,921
L-3	107,644
LT-4(65)	94,980
LT-5(65)	113,400
L-7	127,791
LT-8(65)	131,821
L-12	148,514
LT-14(65)	150,241
L-6	168,661

3 Year FAS	
Benefit Program	General
L-1	\$ 89,224
L-3	110,522
LT-4(65)	98,434
LT-5(65)	117,430
L-7	131,245
LT-8(65)	135,850
L-12	153,119
LT-14(65)	155,422
L-6	174,993

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.

Barry County Health Department

Employees and Payroll Included in the Valuation

	General
Number of Employees	15
Annual Payroll	\$ 575,636

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 11 as the "Prior Service Cost" 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:

Barry County Health Department

Regular Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 751,830	\$ 777,450	\$ 774,107	\$ 799,780
L-3	General	945,062	976,986	967,645	999,739
LT-4(65)	General	789,048	815,962	811,085	838,023
LT-5(65)	General	972,939	1,005,881	995,377	1,028,410
L-7	General	1,138,080	1,176,416	1,161,149	1,199,700
LT-8(65)	General	1,156,685	1,195,651	1,179,640	1,218,816
L-12	General	1,331,091	1,375,759	1,354,719	1,399,591
LT-14(65)	General	1,340,369	1,385,385	1,363,973	1,409,169
L-6	General	1,524,050	1,575,258	1,548,193	1,599,571

Barry County Health Department

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 766,535	\$ 792,703	\$ 788,108	\$ 814,389
L-3	General	963,253	995,904	985,150	1,017,980
LT-4(65)	General	821,319	849,463	842,648	870,851
LT-5(65)	General	1,004,329	1,038,475	1,026,050	1,060,324
L-7	General	1,159,796	1,199,016	1,182,141	1,221,588
LT-8(65)	General	1,187,178	1,227,376	1,209,429	1,249,812
L-12	General	1,356,300	1,402,042	1,379,226	1,425,133
LT-14(65)	General	1,369,967	1,416,206	1,392,869	1,439,262
L-6	General	1,552,843	1,605,139	1,576,231	1,628,774

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 7.25% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.50% and the wage inflation rate used in making the valuations was 3.25%. The investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.00%. Adopted 2011 and 2016.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. For both the post-retirement and pre-retirement tables, the base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. Adopted 2016.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2016.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2016.
5. Post-retirement cost of living allowances are assumed to be 2.50% per year. Adopted 2016.
6. Total active member payroll is assumed to increase a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2016.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.

Schedule 1.

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

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General Members				Police		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
All	0		19.00%		22.00%		18.00%		10.00%
	1		17.00		20.00		17.00		8.00
	2		15.00		17.00		16.00		7.00
	3		13.00		14.00		13.00		6.00
	4		11.00		13.00		12.00		6.00
25	5 & Over	0.09%	7.30	0.02%	10.80	0.10%	9.80	0.06%	5.00
30		0.12	6.50	0.03	8.90	0.11	7.80	0.10	4.00
35		0.15	5.00	0.06	7.40	0.16	6.10	0.23	2.80
40		0.21	3.70	0.10	5.70	0.22	4.40	0.35	2.20
45		0.30	3.00	0.16	4.20	0.34	3.20	0.56	1.80
50		0.44	2.40	0.24	3.30	0.53	1.80	0.85	1.00
55		0.68	1.80	0.34	2.50	0.88	1.00	1.31	0.50
60		1.02	1.00	0.48	1.20		0.00		0.00
65			0.00		0.00		0.00		0.00

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Continued)

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

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

APPENDIX III

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, 2017

(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 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 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 4% of compensation beginning after completion of sufficient employment for 6 months of credited service.

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 non-contributory plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the non-contributory provisions may be done at the time of membership or a later date; however, a change from contributory to non-contributory or vice-versa may not be made more frequently than every 2 years. Under the non-contributory provisions there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 875	\$1,400	93%
2,000	700	1,016	1,716	86%
2,500	875	1,157	2,032	81%
3,000	1,050	1,297	2,347	78%
3,500	1,225	1,438	2,663	76%
4,000	1,400	1,579	2,979	74%
25 Years of Service:				
\$1,500	\$ 375	\$ 875	\$1,250	83%
2,000	500	1,016	1,516	76%
2,500	625	1,157	1,782	71%
3,000	750	1,297	2,047	68%
3,500	875	1,438	2,313	66%
4,000	1,000	1,579	2,579	64%
15 Years of Service:				
\$1,500	\$225	\$ 875	\$1,100	73%
2,000	300	1,016	1,316	66%
2,500	375	1,157	1,532	61%
3,000	450	1,297	1,747	58%
3,500	525	1,438	1,963	56%
4,000	600	1,579	2,179	54%

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 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 875	\$1,531	102%
2,000	875	1,016	1,891	95%
2,500	1,094	1,157	2,251	90%
3,000	1,313	1,297	2,610	87%
3,500	1,531	1,438	2,969	85%
4,000	1,750	1,579	3,329	83%
25 Years of Service:				
\$1,500	\$ 469	\$ 875	\$1,344	90%
2,000	625	1,016	1,641	82%
2,500	781	1,157	1,938	78%
3,000	938	1,297	2,235	75%
3,500	1,094	1,438	2,532	72%
4,000	1,250	1,579	2,829	71%
15 Years of Service:				
\$1,500	\$281	\$ 875	\$1,156	77%
2,000	375	1,016	1,391	70%
2,500	469	1,157	1,626	65%
3,000	563	1,297	1,860	62%
3,500	656	1,438	2,094	60%
4,000	750	1,579	2,329	58%

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 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 875	\$1,663	111%
2,000	1,050	1,016	2,066	103%
2,500	1,313	1,157	2,470	99%
3,000	1,575	1,297	2,872	96%
3,500	1,838	1,438	3,276	94%
4,000	2,100	1,579	3,679	92%
25 Years of Service:				
\$1,500	\$ 563	\$ 875	\$1,438	96%
2,000	750	1,016	1,766	88%
2,500	938	1,157	2,095	84%
3,000	1,125	1,297	2,422	81%
3,500	1,313	1,438	2,751	79%
4,000	1,500	1,579	3,079	77%
15 Years of Service:				
\$1,500	\$338	\$ 875	\$1,213	81%
2,000	450	1,016	1,466	73%
2,500	563	1,157	1,720	69%
3,000	675	1,297	1,972	66%
3,500	788	1,438	2,226	64%
4,000	900	1,579	2,479	62%

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 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 875	\$1,794	120%
2,000	1,225	1,016	2,241	112%
2,500	1,531	1,157	2,688	108%
3,000	1,838	1,297	3,135	105%
3,500	2,144	1,438	3,582	102%
4,000	2,450	1,579	4,029	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 875	\$1,531	102%
2,000	875	1,016	1,891	95%
2,500	1,094	1,157	2,251	90%
3,000	1,313	1,297	2,610	87%
3,500	1,531	1,438	2,969	85%
4,000	1,750	1,579	3,329	83%
15 Years of Service:				
\$1,500	\$ 394	\$ 875	\$1,269	85%
2,000	525	1,016	1,541	77%
2,500	656	1,157	1,813	73%
3,000	788	1,297	2,085	70%
3,500	919	1,438	2,357	67%
4,000	1,050	1,579	2,629	66%

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 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 875	\$1,925	128%
2,000	1,400	1,016	2,416	121%
2,500	1,750	1,157	2,907	116%
3,000	2,100	1,297	3,397	113%
3,500	2,450	1,438	3,888	111%
4,000	2,800	1,579	4,379	109%
25 Years of Service:				
\$1,500	\$ 750	\$ 875	\$1,625	108%
2,000	1,000	1,016	2,016	101%
2,500	1,250	1,157	2,407	96%
3,000	1,500	1,297	2,797	93%
3,500	1,750	1,438	3,188	91%
4,000	2,000	1,579	3,579	89%
15 Years of Service:				
\$1,500	\$ 450	\$ 875	\$1,325	88%
2,000	600	1,016	1,616	81%
2,500	750	1,157	1,907	76%
3,000	900	1,297	2,197	73%
3,500	1,050	1,438	2,488	71%
4,000	1,200	1,579	2,779	69%

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 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 875	\$1,050	\$1,400	70%	93%
2,000	1,400	700	1,016	1,400	1,716	70%	86%
2,500	1,750	875	1,157	1,750	2,032	70%	81%
3,000	2,100	1,050	1,297	2,100	2,347	70%	78%
3,500	2,450	1,225	1,438	2,450	2,663	70%	76%
4,000	2,800	1,400	1,579	2,800	2,979	70%	74%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 875	\$ 750	\$1,250	50%	83%
2,000	1,000	500	1,016	1,000	1,516	50%	76%
2,500	1,250	625	1,157	1,250	1,782	50%	71%
3,000	1,500	750	1,297	1,500	2,047	50%	68%
3,500	1,750	875	1,438	1,750	2,313	50%	66%
4,000	2,000	1,000	1,579	2,000	2,579	50%	64%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 875	\$ 450	\$1,100	30%	73%
2,000	600	300	1,016	600	1,316	30%	66%
2,500	750	375	1,157	750	1,532	30%	61%
3,000	900	450	1,297	900	1,747	30%	58%
3,500	1,050	525	1,438	1,050	1,963	30%	56%
4,000	1,200	600	1,579	1,200	2,179	30%	54%

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 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 875	\$1,050	\$1,531	70%	102%
2,000	1,400	875	1,016	1,400	1,891	70%	95%
2,500	1,750	1,094	1,157	1,750	2,251	70%	90%
3,000	2,100	1,313	1,297	2,100	2,610	70%	87%
3,500	2,450	1,531	1,438	2,450	2,969	70%	85%
4,000	2,800	1,750	1,579	2,800	3,329	70%	83%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 875	\$ 750	\$1,344	50%	90%
2,000	1,000	625	1,016	1,000	1,641	50%	82%
2,500	1,250	781	1,157	1,250	1,938	50%	78%
3,000	1,500	938	1,297	1,500	2,235	50%	75%
3,500	1,750	1,094	1,438	1,750	2,532	50%	72%
4,000	2,000	1,250	1,579	2,000	2,829	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 875	\$ 450	\$1,156	30%	77%
2,000	600	375	1,016	600	1,391	30%	70%
2,500	750	469	1,157	750	1,626	30%	65%
3,000	900	563	1,297	900	1,860	30%	62%
3,500	1,050	656	1,438	1,050	2,094	30%	60%
4,000	1,200	750	1,579	1,200	2,329	30%	58%

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 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 875	\$1,050	\$1,663	70%	111%
2,000	1,400	1,050	1,016	1,400	2,066	70%	103%
2,500	1,750	1,313	1,157	1,750	2,470	70%	99%
3,000	2,100	1,575	1,297	2,100	2,872	70%	96%
3,500	2,450	1,838	1,438	2,450	3,276	70%	94%
4,000	2,800	2,100	1,579	2,800	3,679	70%	92%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 875	\$ 750	\$1,438	50%	96%
2,000	1,000	750	1,016	1,000	1,766	50%	88%
2,500	1,250	938	1,157	1,250	2,095	50%	84%
3,000	1,500	1,125	1,297	1,500	2,422	50%	81%
3,500	1,750	1,313	1,438	1,750	2,751	50%	79%
4,000	2,000	1,500	1,579	2,000	3,079	50%	77%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 875	\$ 450	\$1,213	30%	81%
2,000	600	450	1,016	600	1,466	30%	73%
2,500	750	563	1,157	750	1,720	30%	69%
3,000	900	675	1,297	900	1,972	30%	66%
3,500	1,050	788	1,438	1,050	2,226	30%	64%
4,000	1,200	900	1,579	1,200	2,479	30%	62%

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 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 875	\$1,050	\$1,794	70%	120%
2,000	1,400	1,225	1,016	1,400	2,241	70%	112%
2,500	1,750	1,531	1,157	1,750	2,688	70%	108%
3,000	2,100	1,838	1,297	2,100	3,135	70%	105%
3,500	2,450	2,144	1,438	2,450	3,582	70%	102%
4,000	2,800	2,450	1,579	2,800	4,029	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 875	\$ 750	\$1,531	50%	102%
2,000	1,000	875	1,016	1,000	1,891	50%	95%
2,500	1,250	1,094	1,157	1,250	2,251	50%	90%
3,000	1,500	1,313	1,297	1,500	2,610	50%	87%
3,500	1,750	1,531	1,438	1,750	2,969	50%	85%
4,000	2,000	1,750	1,579	2,000	3,329	50%	83%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 875	\$ 450	\$1,269	30%	85%
2,000	600	525	1,016	600	1,541	30%	77%
2,500	750	656	1,157	750	1,813	30%	73%
3,000	900	788	1,297	900	2,085	30%	70%
3,500	1,050	919	1,438	1,050	2,357	30%	67%
4,000	1,200	1,050	1,579	1,200	2,629	30%	66%

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 2017 - 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

Barry County Health Department

February 28, 2018

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24	1							1	\$ 22,602
25-29	1							1	\$ 35,000
30-34	1	1						2	\$ 69,650
35-39									
40-44	1							1	\$ 22,002
45-49		1		1				2	\$ 114,113
50-54	1							1	\$ 14,130
55-59			2					2	\$ 83,942
60-64	1			1				2	\$ 71,131
65-69			1			2		3	\$ 143,066
70 & Over									
Totals	6	2	3	2		2		15	\$ 575,636

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

Age: 48.9 years.

Benefit Service: 10.0 years.

Annual Pay: \$38,376.



April 6, 2018 E-mail

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

Dear Bob:

Enclosed is the report of the February 28, 2018 Initial Actuarial Valuation of LAGERS benefits for the employees of

Barry County Health Department

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

April 6, 2018

Barry County Health Department
Cassville, Missouri

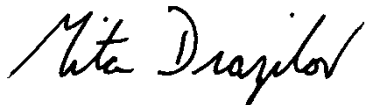
Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.660 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the February 28, 2018 Initial Valuation for the Barry County Health Department dated April 6, 2018.

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, 2017.

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,



Mita D. Drazilov, ASA, FCA, MAAA

Barry County Health Department - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	11.1%	\$63,896	\$ 751,830	14.5%	\$83,467	\$ 945,062	12.1%	\$69,652	\$ 789,048
2019	594,344	11.1	65,972	762,130	14.5	86,180	958,009	12.1	71,916	799,858
2020	613,660	11.1	68,116	771,740	14.5	88,981	970,089	12.1	74,253	809,944
2021	633,604	11.1	70,330	780,563	14.5	91,873	981,180	12.1	76,666	819,204
2022	654,196	11.1	72,616	788,494	14.5	94,858	991,150	12.1	79,158	827,528
2023	675,457	11.1	74,976	795,419	14.5	97,941	999,855	12.1	81,730	834,796
2024	697,409	11.1	77,412	801,213	14.5	101,124	1,007,138	12.1	84,386	840,877
2025	720,075	11.1	79,928	805,741	14.5	104,411	1,012,830	12.1	87,129	845,629
2026	743,477	11.1	82,526	808,857	14.5	107,804	1,016,747	12.1	89,961	848,899
2027	767,640	11.1	85,208	810,401	14.5	111,308	1,018,688	12.1	92,884	850,520

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	15.3%	\$88,072	\$ 972,939	17.8%	\$102,463	\$ 1,138,080	18.3%	\$105,341	\$ 1,156,685
2019	594,344	15.3	90,935	986,268	17.8	105,793	1,153,672	18.3	108,765	1,172,531
2020	613,660	15.3	93,890	998,704	17.8	109,231	1,168,219	18.3	112,300	1,187,316
2021	633,604	15.3	96,941	1,010,122	17.8	112,782	1,181,575	18.3	115,950	1,200,891
2022	654,196	15.3	100,092	1,020,386	17.8	116,447	1,193,581	18.3	119,718	1,213,093
2023	675,457	15.3	103,345	1,029,347	17.8	120,231	1,204,063	18.3	123,609	1,223,747
2024	697,409	15.3	106,704	1,036,845	17.8	124,139	1,212,834	18.3	127,626	1,232,661
2025	720,075	15.3	110,171	1,042,705	17.8	128,173	1,219,689	18.3	131,774	1,239,628
2026	743,477	15.3	113,752	1,046,737	17.8	132,339	1,224,406	18.3	136,056	1,244,422
2027	767,640	15.3	117,449	1,048,736	17.8	136,640	1,226,744	18.3	140,478	1,246,798

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	21.3%	\$122,610	\$ 1,331,091	21.6%	\$124,337	\$ 1,340,369	24.8%	\$142,758	\$ 1,524,050
2019	594,344	21.3	126,595	1,349,327	21.6	128,378	1,358,732	24.8	147,397	1,544,929
2020	613,660	21.3	130,710	1,366,341	21.6	132,551	1,375,865	24.8	152,188	1,564,410
2021	633,604	21.3	134,958	1,381,962	21.6	136,858	1,391,595	24.8	157,134	1,582,296
2022	654,196	21.3	139,344	1,396,004	21.6	141,306	1,405,735	24.8	162,241	1,598,374
2023	675,457	21.3	143,872	1,408,264	21.6	145,899	1,418,081	24.8	167,513	1,612,411
2024	697,409	21.3	148,548	1,418,522	21.6	150,640	1,428,411	24.8	172,957	1,624,156
2025	720,075	21.3	153,376	1,426,539	21.6	155,536	1,436,484	24.8	178,579	1,633,335
2026	743,477	21.3	158,361	1,432,055	21.6	160,591	1,442,039	24.8	184,382	1,639,651
2027	767,640	21.3	163,507	1,434,789	21.6	165,810	1,444,793	24.8	190,375	1,642,782

Notes regarding the above projections:

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

Barry County Health Department - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	11.6%	\$66,774	\$ 777,450	15.0%	\$86,345	\$ 976,986	12.5%	\$71,955	\$ 815,962
2019	594,344	11.6	68,944	788,101	15.0	89,152	990,371	12.5	74,293	827,141
2020	613,660	11.6	71,185	798,038	15.0	92,049	1,002,859	12.5	76,708	837,571
2021	633,604	11.6	73,498	807,162	15.0	95,041	1,014,325	12.5	79,201	847,147
2022	654,196	11.6	75,887	815,364	15.0	98,129	1,024,631	12.5	81,775	855,755
2023	675,457	11.6	78,353	822,525	15.0	101,319	1,033,630	12.5	84,432	863,271
2024	697,409	11.6	80,899	828,517	15.0	104,611	1,041,159	12.5	87,176	869,559
2025	720,075	11.6	83,529	833,200	15.0	108,011	1,047,043	12.5	90,009	874,473
2026	743,477	11.6	86,243	836,422	15.0	111,522	1,051,092	12.5	92,935	877,855
2027	767,640	11.6	89,046	838,019	15.0	115,146	1,053,099	12.5	95,955	879,531

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	15.8%	\$90,950	\$ 1,005,881	18.5%	\$106,493	\$ 1,176,416	19.1%	\$109,946	\$ 1,195,651
2019	594,344	15.8	93,906	1,019,661	18.5	109,954	1,192,533	19.1	113,520	1,212,031
2020	613,660	15.8	96,958	1,032,518	18.5	113,527	1,207,570	19.1	117,209	1,227,314
2021	633,604	15.8	100,109	1,044,323	18.5	117,217	1,221,376	19.1	121,018	1,241,346
2022	654,196	15.8	103,363	1,054,934	18.5	121,026	1,233,786	19.1	124,951	1,253,959
2023	675,457	15.8	106,722	1,064,199	18.5	124,960	1,244,622	19.1	129,012	1,264,972
2024	697,409	15.8	110,191	1,071,951	18.5	129,021	1,253,688	19.1	133,205	1,274,186
2025	720,075	15.8	113,772	1,078,009	18.5	133,214	1,260,773	19.1	137,534	1,281,387
2026	743,477	15.8	117,469	1,082,178	18.5	137,543	1,265,648	19.1	142,004	1,286,342
2027	767,640	15.8	121,287	1,084,244	18.5	142,013	1,268,065	19.1	146,619	1,288,798

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	22.1%	\$127,216	\$ 1,375,759	22.4%	\$128,942	\$ 1,385,385	25.7%	\$147,938	\$ 1,575,258
2019	594,344	22.1	131,350	1,394,607	22.4	133,133	1,404,365	25.7	152,746	1,596,839
2020	613,660	22.1	135,619	1,412,192	22.4	137,460	1,422,073	25.7	157,711	1,616,974
2021	633,604	22.1	140,026	1,428,338	22.4	141,927	1,438,331	25.7	162,836	1,635,461
2022	654,196	22.1	144,577	1,442,851	22.4	146,540	1,452,946	25.7	168,128	1,652,079
2023	675,457	22.1	149,276	1,455,523	22.4	151,302	1,465,706	25.7	173,592	1,666,588
2024	697,409	22.1	154,127	1,466,126	22.4	156,220	1,476,383	25.7	179,234	1,678,728
2025	720,075	22.1	159,137	1,474,412	22.4	161,297	1,484,727	25.7	185,059	1,688,216
2026	743,477	22.1	164,308	1,480,114	22.4	166,539	1,490,469	25.7	191,074	1,694,744
2027	767,640	22.1	169,648	1,482,940	22.4	171,951	1,493,315	25.7	197,283	1,697,980

Notes regarding the above projections:

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

Barry County Health Department - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	14.7%	\$84,618	\$ 774,107	18.2%	\$104,766	\$ 967,645	15.7%	\$90,375	\$ 811,085
2019	594,344	14.7	87,369	784,712	18.2	108,171	980,902	15.7	93,312	822,197
2020	613,660	14.7	90,208	794,607	18.2	111,686	993,271	15.7	96,345	832,564
2021	633,604	14.7	93,140	803,692	18.2	115,316	1,004,627	15.7	99,476	842,083
2022	654,196	14.7	96,167	811,858	18.2	119,064	1,014,835	15.7	102,709	850,639
2023	675,457	14.7	99,292	818,988	18.2	122,933	1,023,748	15.7	106,047	858,110
2024	697,409	14.7	102,519	824,954	18.2	126,928	1,031,205	15.7	109,493	864,361
2025	720,075	14.7	105,851	829,616	18.2	131,054	1,037,033	15.7	113,052	869,246
2026	743,477	14.7	109,291	832,824	18.2	135,313	1,041,043	15.7	116,726	872,607
2027	767,640	14.7	112,843	834,414	18.2	139,710	1,043,031	15.7	120,519	874,273

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	19.0%	\$109,371	\$ 995,377	21.7%	\$124,913	\$ 1,161,149	22.1%	\$127,216	\$ 1,179,640
2019	594,344	19.0	112,925	1,009,014	21.7	128,973	1,177,057	22.1	131,350	1,195,801
2020	613,660	19.0	116,595	1,021,737	21.7	133,164	1,191,899	22.1	135,619	1,210,879
2021	633,604	19.0	120,385	1,033,418	21.7	137,492	1,205,526	22.1	140,026	1,224,723
2022	654,196	19.0	124,297	1,043,918	21.7	141,961	1,217,775	22.1	144,577	1,237,167
2023	675,457	19.0	128,337	1,053,086	21.7	146,574	1,228,470	22.1	149,276	1,248,032
2024	697,409	19.0	132,508	1,060,757	21.7	151,338	1,237,419	22.1	154,127	1,257,123
2025	720,075	19.0	136,814	1,066,752	21.7	156,256	1,244,412	22.1	159,137	1,264,228
2026	743,477	19.0	141,261	1,070,877	21.7	161,335	1,249,224	22.1	164,308	1,269,117
2027	767,640	19.0	145,852	1,072,922	21.7	166,578	1,251,609	22.1	169,648	1,271,540

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	25.2%	\$145,060	\$ 1,354,719	25.5%	\$146,787	\$ 1,363,973	28.7%	\$165,208	\$ 1,548,193
2019	594,344	25.2	149,775	1,373,278	25.5	151,558	1,382,659	28.7	170,577	1,569,403
2020	613,660	25.2	154,642	1,390,594	25.5	156,483	1,400,093	28.7	176,120	1,589,192
2021	633,604	25.2	159,668	1,406,493	25.5	161,569	1,416,100	28.7	181,844	1,607,361
2022	654,196	25.2	164,857	1,420,784	25.5	166,820	1,430,489	28.7	187,754	1,623,693
2023	675,457	25.2	170,215	1,433,262	25.5	172,242	1,443,052	28.7	193,856	1,637,953
2024	697,409	25.2	175,747	1,443,702	25.5	177,839	1,453,564	28.7	200,156	1,649,884
2025	720,075	25.2	181,459	1,451,861	25.5	183,619	1,461,779	28.7	206,662	1,659,209
2026	743,477	25.2	187,356	1,457,475	25.5	189,587	1,467,432	28.7	213,378	1,665,625
2027	767,640	25.2	193,445	1,460,258	25.5	195,748	1,470,234	28.7	220,313	1,668,805

Notes regarding the above projections:

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

Barry County Health Department - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	15.2%	\$87,497	\$ 799,780	18.9%	\$108,795	\$ 999,739	16.3%	\$93,829	\$ 838,023
2019	594,344	15.2	90,340	810,737	18.9	112,331	1,013,435	16.3	96,878	849,504
2020	613,660	15.2	93,276	820,960	18.9	115,982	1,026,214	16.3	100,027	860,216
2021	633,604	15.2	96,308	830,346	18.9	119,751	1,037,947	16.3	103,277	870,051
2022	654,196	15.2	99,438	838,783	18.9	123,643	1,048,493	16.3	106,634	878,892
2023	675,457	15.2	102,669	846,149	18.9	127,661	1,057,701	16.3	110,099	886,611
2024	697,409	15.2	106,006	852,313	18.9	131,810	1,065,406	16.3	113,678	893,069
2025	720,075	15.2	109,451	857,130	18.9	136,094	1,071,427	16.3	117,372	898,116
2026	743,477	15.2	113,009	860,445	18.9	140,517	1,075,570	16.3	121,187	901,589
2027	767,640	15.2	116,681	862,088	18.9	145,084	1,077,624	16.3	125,125	903,311

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	19.6%	\$112,825	\$ 1,028,410	22.3%	\$128,367	\$ 1,199,700	22.9%	\$131,821	\$ 1,218,816
2019	594,344	19.6	116,491	1,042,499	22.3	132,539	1,216,136	22.9	136,105	1,235,514
2020	613,660	19.6	120,277	1,055,644	22.3	136,846	1,231,471	22.9	140,528	1,251,093
2021	633,604	19.6	124,186	1,067,713	22.3	141,294	1,245,550	22.9	145,095	1,265,397
2022	654,196	19.6	128,222	1,078,562	22.3	145,886	1,258,206	22.9	149,811	1,278,255
2023	675,457	19.6	132,390	1,088,034	22.3	150,627	1,269,256	22.9	154,680	1,289,481
2024	697,409	19.6	136,692	1,095,960	22.3	155,522	1,278,502	22.9	159,707	1,298,874
2025	720,075	19.6	141,135	1,102,154	22.3	160,577	1,285,728	22.9	164,897	1,306,215
2026	743,477	19.6	145,721	1,106,416	22.3	165,795	1,290,700	22.9	170,256	1,311,266
2027	767,640	19.6	150,457	1,108,529	22.3	171,184	1,293,165	22.9	175,790	1,313,770

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 575,636	26.0%	\$149,665	\$ 1,399,591	26.2%	\$150,817	\$ 1,409,169	29.6%	\$170,388	\$ 1,599,571
2019	594,344	26.0	154,529	1,418,765	26.2	155,718	1,428,474	29.6	175,926	1,621,485
2020	613,660	26.0	159,552	1,436,655	26.2	160,779	1,446,486	29.6	181,643	1,641,931
2021	633,604	26.0	164,737	1,453,080	26.2	166,004	1,463,024	29.6	187,547	1,660,703
2022	654,196	26.0	170,091	1,467,845	26.2	171,399	1,477,890	29.6	193,642	1,677,577
2023	675,457	26.0	175,619	1,480,736	26.2	176,970	1,490,869	29.6	199,935	1,692,310
2024	697,409	26.0	181,326	1,491,522	26.2	182,721	1,501,729	29.6	206,433	1,704,637
2025	720,075	26.0	187,220	1,499,952	26.2	188,660	1,510,216	29.6	213,142	1,714,271
2026	743,477	26.0	193,304	1,505,752	26.2	194,791	1,516,056	29.6	220,069	1,720,900
2027	767,640	26.0	199,586	1,508,627	26.2	201,122	1,518,951	29.6	227,221	1,724,186

Notes regarding the above projections:

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

Barry County Health Department - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	11.5%	\$66,198	\$ 766,535	15.0%	\$86,345	\$ 963,253	12.9%	\$74,257	\$ 821,319
2019	594,344	11.5	68,350	777,036	15.0	89,152	976,449	12.9	76,670	832,571
2020	613,660	11.5	70,571	786,834	15.0	92,049	988,761	12.9	79,162	843,069
2021	633,604	11.5	72,864	795,830	15.0	95,041	1,000,065	12.9	81,735	852,708
2022	654,196	11.5	75,233	803,916	15.0	98,129	1,010,227	12.9	84,391	861,372
2023	675,457	11.5	77,678	810,976	15.0	101,319	1,019,099	12.9	87,134	868,937
2024	697,409	11.5	80,202	816,883	15.0	104,611	1,026,522	12.9	89,966	875,267
2025	720,075	11.5	82,809	821,500	15.0	108,011	1,032,324	12.9	92,890	880,214
2026	743,477	11.5	85,500	824,677	15.0	111,522	1,036,316	12.9	95,909	883,618
2027	767,640	11.5	88,279	826,252	15.0	115,146	1,038,295	12.9	99,026	885,305

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	16.0%	\$92,102	\$ 1,004,329	18.3%	\$105,341	\$ 1,159,796	19.1%	\$109,946	\$ 1,187,178
2019	594,344	16.0	95,095	1,018,088	18.3	108,765	1,175,685	19.1	113,520	1,203,442
2020	613,660	16.0	98,186	1,030,925	18.3	112,300	1,190,510	19.1	117,209	1,218,617
2021	633,604	16.0	101,377	1,042,711	18.3	115,950	1,204,121	19.1	121,018	1,232,549
2022	654,196	16.0	104,671	1,053,306	18.3	119,718	1,216,356	19.1	124,951	1,245,073
2023	675,457	16.0	108,073	1,062,557	18.3	123,609	1,227,038	19.1	129,012	1,256,008
2024	697,409	16.0	111,585	1,070,297	18.3	127,626	1,235,976	19.1	133,205	1,265,157
2025	720,075	16.0	115,212	1,076,346	18.3	131,774	1,242,961	19.1	137,534	1,272,307
2026	743,477	16.0	118,956	1,080,508	18.3	136,056	1,247,768	19.1	142,004	1,277,227
2027	767,640	16.0	122,822	1,082,571	18.3	140,478	1,250,151	19.1	146,619	1,279,666

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	21.9%	\$126,064	\$ 1,356,300	22.2%	\$127,791	\$ 1,369,967	25.4%	\$146,212	\$ 1,552,843
2019	594,344	21.9	130,161	1,374,881	22.2	131,944	1,388,735	25.4	150,963	1,574,117
2020	613,660	21.9	134,392	1,392,217	22.2	136,233	1,406,246	25.4	155,870	1,593,966
2021	633,604	21.9	138,759	1,408,134	22.2	140,660	1,422,324	25.4	160,935	1,612,190
2022	654,196	21.9	143,269	1,422,442	22.2	145,232	1,436,776	25.4	166,166	1,628,571
2023	675,457	21.9	147,925	1,434,934	22.2	149,951	1,449,394	25.4	171,566	1,642,874
2024	697,409	21.9	152,733	1,445,387	22.2	154,825	1,459,952	25.4	177,142	1,654,841
2025	720,075	21.9	157,696	1,453,556	22.2	159,857	1,468,203	25.4	182,899	1,664,194
2026	743,477	21.9	162,821	1,459,177	22.2	165,052	1,473,881	25.4	188,843	1,670,630
2027	767,640	21.9	168,113	1,461,963	22.2	170,416	1,476,695	25.4	194,981	1,673,820

Notes regarding the above projections:

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

Barry County Health Department - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	11.9%	\$68,501	\$ 792,703	15.5%	\$89,224	\$ 995,904	13.4%	\$77,135	\$ 849,463
2019	594,344	11.9	70,727	803,563	15.5	92,123	1,009,548	13.4	79,642	861,101
2020	613,660	11.9	73,026	813,695	15.5	95,117	1,022,278	13.4	82,230	871,959
2021	633,604	11.9	75,399	822,998	15.5	98,209	1,033,966	13.4	84,903	881,928
2022	654,196	11.9	77,849	831,360	15.5	101,400	1,044,472	13.4	87,662	890,889
2023	675,457	11.9	80,379	838,661	15.5	104,696	1,053,645	13.4	90,511	898,713
2024	697,409	11.9	82,992	844,770	15.5	108,098	1,061,320	13.4	93,453	905,260
2025	720,075	11.9	85,689	849,544	15.5	111,612	1,067,318	13.4	96,490	910,376
2026	743,477	11.9	88,474	852,829	15.5	115,239	1,071,445	13.4	99,626	913,896
2027	767,640	11.9	91,349	854,457	15.5	118,984	1,073,491	13.4	102,864	915,641

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	16.6%	\$95,556	\$ 1,038,475	19.0%	\$109,371	\$ 1,199,016	19.8%	\$113,976	\$ 1,227,376
2019	594,344	16.6	98,661	1,052,702	19.0	112,925	1,215,442	19.8	117,680	1,244,191
2020	613,660	16.6	101,868	1,065,976	19.0	116,595	1,230,768	19.8	121,505	1,259,879
2021	633,604	16.6	105,178	1,078,163	19.0	120,385	1,244,839	19.8	125,454	1,274,283
2022	654,196	16.6	108,597	1,089,118	19.0	124,297	1,257,488	19.8	129,531	1,287,231
2023	675,457	16.6	112,126	1,098,683	19.0	128,337	1,268,532	19.8	133,740	1,298,536
2024	697,409	16.6	115,770	1,106,686	19.0	132,508	1,277,772	19.8	138,087	1,307,995
2025	720,075	16.6	119,532	1,112,941	19.0	136,814	1,284,994	19.8	142,575	1,315,387
2026	743,477	16.6	123,417	1,117,245	19.0	141,261	1,289,963	19.8	147,208	1,320,474
2027	767,640	16.6	127,428	1,119,378	19.0	145,852	1,292,426	19.8	151,993	1,322,995

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	22.7%	\$130,669	\$ 1,402,042	23.1%	\$132,972	\$ 1,416,206	26.5%	\$152,544	\$ 1,605,139
2019	594,344	22.7	134,916	1,421,250	23.1	137,293	1,435,608	26.5	157,501	1,627,129
2020	613,660	22.7	139,301	1,439,171	23.1	141,755	1,453,710	26.5	162,620	1,647,646
2021	633,604	22.7	143,828	1,455,625	23.1	146,363	1,470,330	26.5	167,905	1,666,483
2022	654,196	22.7	148,502	1,470,415	23.1	151,119	1,485,270	26.5	173,362	1,683,416
2023	675,457	22.7	153,329	1,483,329	23.1	156,031	1,498,314	26.5	178,996	1,698,200
2024	697,409	22.7	158,312	1,494,134	23.1	161,101	1,509,228	26.5	184,813	1,710,570
2025	720,075	22.7	163,457	1,502,578	23.1	166,337	1,517,758	26.5	190,820	1,720,238
2026	743,477	22.7	168,769	1,508,389	23.1	171,743	1,523,627	26.5	197,021	1,726,890
2027	767,640	22.7	174,254	1,511,269	23.1	177,325	1,526,536	26.5	203,425	1,730,187

Notes regarding the above projections:

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

Barry County Health Department - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	15.1%	\$86,921	\$ 788,108	18.7%	\$107,644	\$ 985,150	16.5%	\$94,980	\$ 842,648
2019	594,344	15.1	89,746	798,905	18.7	111,142	998,646	16.5	98,067	854,192
2020	613,660	15.1	92,663	808,979	18.7	114,754	1,011,238	16.5	101,254	864,963
2021	633,604	15.1	95,674	818,228	18.7	118,484	1,022,799	16.5	104,545	874,852
2022	654,196	15.1	98,784	826,542	18.7	122,335	1,033,192	16.5	107,942	883,741
2023	675,457	15.1	101,994	833,801	18.7	126,310	1,042,266	16.5	111,450	891,502
2024	697,409	15.1	105,309	839,875	18.7	130,415	1,049,858	16.5	115,072	897,996
2025	720,075	15.1	108,731	844,622	18.7	134,654	1,055,791	16.5	118,812	903,071
2026	743,477	15.1	112,265	847,888	18.7	139,030	1,059,874	16.5	122,674	906,563
2027	767,640	15.1	115,914	849,507	18.7	143,549	1,061,898	16.5	126,661	908,294

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	19.7%	\$113,400	\$ 1,026,050	22.2%	\$127,791	\$ 1,182,141	22.9%	\$131,821	\$ 1,209,429
2019	594,344	19.7	117,086	1,040,107	22.2	131,944	1,198,336	22.9	136,105	1,225,998
2020	613,660	19.7	120,891	1,053,222	22.2	136,233	1,213,446	22.9	140,528	1,241,457
2021	633,604	19.7	124,820	1,065,263	22.2	140,660	1,227,319	22.9	145,095	1,255,650
2022	654,196	19.7	128,877	1,076,087	22.2	145,232	1,239,790	22.9	149,811	1,268,409
2023	675,457	19.7	133,065	1,085,538	22.2	149,951	1,250,678	22.9	154,680	1,279,549
2024	697,409	19.7	137,390	1,093,445	22.2	154,825	1,259,788	22.9	159,707	1,288,870
2025	720,075	19.7	141,855	1,099,625	22.2	159,857	1,266,908	22.9	164,897	1,296,154
2026	743,477	19.7	146,465	1,103,877	22.2	165,052	1,271,807	22.9	170,256	1,301,166
2027	767,640	19.7	151,225	1,105,985	22.2	170,416	1,274,235	22.9	175,790	1,303,651

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	25.8%	\$148,514	\$ 1,379,226	26.1%	\$150,241	\$ 1,392,869	29.3%	\$168,661	\$ 1,576,231
2019	594,344	25.8	153,341	1,398,121	26.1	155,124	1,411,951	29.3	174,143	1,597,825
2020	613,660	25.8	158,324	1,415,750	26.1	160,165	1,429,755	29.3	179,802	1,617,973
2021	633,604	25.8	163,470	1,431,936	26.1	165,371	1,446,101	29.3	185,646	1,636,471
2022	654,196	25.8	168,783	1,446,486	26.1	170,745	1,460,795	29.3	191,679	1,653,099
2023	675,457	25.8	174,268	1,459,190	26.1	176,294	1,473,624	29.3	197,909	1,667,617
2024	697,409	25.8	179,932	1,469,819	26.1	182,024	1,484,358	29.3	204,341	1,679,764
2025	720,075	25.8	185,779	1,478,126	26.1	187,940	1,492,747	29.3	210,982	1,689,257
2026	743,477	25.8	191,817	1,483,842	26.1	194,047	1,498,520	29.3	217,839	1,695,789
2027	767,640	25.8	198,051	1,486,675	26.1	200,354	1,501,381	29.3	224,919	1,699,027

Notes regarding the above projections:

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

Barry County Health Department - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	15.5%	\$89,224	\$ 814,389	19.2%	\$110,522	\$ 1,017,980	17.1%	\$98,434	\$ 870,851
2019	594,344	15.5	92,123	825,546	19.2	114,114	1,031,926	17.1	101,633	882,782
2020	613,660	15.5	95,117	835,956	19.2	117,823	1,044,938	17.1	104,936	893,913
2021	633,604	15.5	98,209	845,513	19.2	121,652	1,056,885	17.1	108,346	904,133
2022	654,196	15.5	101,400	854,104	19.2	125,606	1,067,624	17.1	111,868	913,320
2023	675,457	15.5	104,696	861,605	19.2	129,688	1,077,000	17.1	115,503	921,341
2024	697,409	15.5	108,098	867,881	19.2	133,903	1,084,845	17.1	119,257	928,052
2025	720,075	15.5	111,612	872,786	19.2	138,254	1,090,976	17.1	123,133	933,297
2026	743,477	15.5	115,239	876,161	19.2	142,748	1,095,195	17.1	127,135	936,906
2027	767,640	15.5	118,984	877,834	19.2	147,387	1,097,286	17.1	131,266	938,695

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	20.4%	\$117,430	\$ 1,060,324	22.8%	\$131,245	\$ 1,221,588	23.6%	\$135,850	\$ 1,249,812
2019	594,344	20.4	121,246	1,074,850	22.8	135,510	1,238,324	23.6	140,265	1,266,934
2020	613,660	20.4	125,187	1,088,403	22.8	139,914	1,253,938	23.6	144,824	1,282,909
2021	633,604	20.4	129,255	1,100,847	22.8	144,462	1,268,274	23.6	149,531	1,297,576
2022	654,196	20.4	133,456	1,112,033	22.8	149,157	1,281,161	23.6	154,390	1,310,761
2023	675,457	20.4	137,793	1,121,799	22.8	154,004	1,292,413	23.6	159,408	1,322,273
2024	697,409	20.4	142,271	1,129,971	22.8	159,009	1,301,827	23.6	164,589	1,331,905
2025	720,075	20.4	146,895	1,136,357	22.8	164,177	1,309,185	23.6	169,938	1,339,432
2026	743,477	20.4	151,669	1,140,751	22.8	169,513	1,314,248	23.6	175,461	1,344,612
2027	767,640	20.4	156,599	1,142,929	22.8	175,022	1,316,758	23.6	181,163	1,347,180

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 575,636	26.6%	\$153,119	\$ 1,425,133	27.0%	\$155,422	\$ 1,439,262	30.4%	\$174,993	\$ 1,628,774
2019	594,344	26.6	158,096	1,444,657	27.0	160,473	1,458,980	30.4	180,681	1,651,088
2020	613,660	26.6	163,234	1,462,873	27.0	165,688	1,477,377	30.4	186,553	1,671,907
2021	633,604	26.6	168,539	1,479,598	27.0	171,073	1,494,268	30.4	192,616	1,691,022
2022	654,196	26.6	174,016	1,494,632	27.0	176,633	1,509,451	30.4	198,876	1,708,204
2023	675,457	26.6	179,672	1,507,758	27.0	182,373	1,522,708	30.4	205,339	1,723,206
2024	697,409	26.6	185,511	1,518,741	27.0	188,300	1,533,800	30.4	212,012	1,735,758
2025	720,075	26.6	191,540	1,527,324	27.0	194,420	1,542,469	30.4	218,903	1,745,568
2026	743,477	26.6	197,765	1,533,230	27.0	200,739	1,548,434	30.4	226,017	1,752,318
2027	767,640	26.6	204,192	1,536,158	27.0	207,263	1,551,391	30.4	233,363	1,755,664

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
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