



**THE INITIAL ACTUARIAL VALUATION FOR
BOLES FIRE PROTECTION DISTRICT
AS OF AUGUST 30, 2017**

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October 5, 2017

Boles Fire Protection District
Labadie, 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.

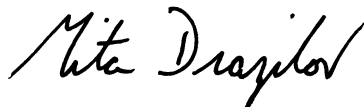
Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing 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 August 30, 2017. 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 opinion herein.

Respectfully submitted,

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

Mita D. Drazilov, ASA, 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.

Boles Fire Protection District

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	8.40%	3.70%	0.20%	12.30%
	Fire	3.10	4.20	0.60	7.90
L-3	General	10.60	5.30	0.30	16.20
	Fire	3.90	6.00	0.70	10.60
LT-4(65)	General	9.70	4.40	0.20	14.30
	Fire	4.00	6.10	0.60	10.70
LT-5(65)	General	11.50	5.80	0.30	17.60
	Fire	4.60	7.40	0.70	12.70
L-7	General	12.80	6.80	0.30	19.90
	Fire	4.80	7.70	0.80	13.30
LT-8(65)	General	13.40	7.20	0.30	20.90
	Fire	5.20	8.70	0.80	14.70
L-12	General	15.00	8.30	0.40	23.70
	Fire	5.60	9.50	0.90	16.00
LT-14(65)	General	15.30	8.50	0.40	24.20
	Fire	5.80	10.00	0.90	16.70
L-6	General	17.20	9.90	0.50	27.60
	Fire	6.40	11.20	1.00	18.60

* 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.

Boles Fire Protection District

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	8.70%	3.90%	0.20%	12.80%
	Fire	3.20	4.50	0.60	8.30
L-3	General	11.00	5.50	0.30	16.80
	Fire	4.10	6.30	0.70	11.10
LT-4(65)	General	10.00	4.70	0.20	14.90
	Fire	4.20	6.40	0.60	11.20
LT-5(65)	General	11.90	6.10	0.30	18.30
	Fire	4.80	7.70	0.70	13.20
L-7	General	13.30	7.10	0.30	20.70
	Fire	4.90	8.10	0.80	13.80
LT-8(65)	General	13.90	7.50	0.30	21.70
	Fire	5.40	9.10	0.80	15.30
L-12	General	15.50	8.70	0.40	24.60
	Fire	5.80	9.90	0.90	16.60
LT-14(65)	General	15.80	8.90	0.40	25.10
	Fire	6.00	10.40	0.90	17.30
L-6	General	17.80	10.30	0.50	28.60
	Fire	6.60	11.90	1.00	19.50

* 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.

Boles Fire Protection District

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	8.70%	7.20%	0.20%	16.10%
	Fire	3.30	7.90	0.60	11.80
L-3	General	10.90	8.70	0.30	19.90
	Fire	4.10	9.70	0.70	14.50
LT-4(65)	General	9.90	7.90	0.20	18.00
	Fire	4.20	9.80	0.60	14.60
LT-5(65)	General	11.80	9.30	0.30	21.40
	Fire	4.80	11.10	0.70	16.60
L-7	General	13.10	10.30	0.30	23.70
	Fire	5.00	11.40	0.80	17.20
LT-8(65)	General	13.70	10.70	0.30	24.70
	Fire	5.40	12.40	0.80	18.60
L-12	General	15.30	11.90	0.40	27.60
	Fire	5.80	13.20	0.90	19.90
LT-14(65)	General	15.60	12.00	0.40	28.00
	Fire	6.00	13.70	0.90	20.60
L-6	General	17.50	13.40	0.50	31.40
	Fire	6.60	14.90	1.00	22.50

- * 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.

Boles Fire Protection District

Employer Contribution Rates (Non-Contributory Plan - 3 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	9.00%	7.40%	0.20%	16.60%
	Fire	3.40	8.20	0.60	12.20
L-3	General	11.30	9.00	0.30	20.60
	Fire	4.30	10.00	0.70	15.00
LT-4(65)	General	10.30	8.10	0.20	18.60
	Fire	4.40	10.10	0.60	15.10
LT-5(65)	General	12.20	9.60	0.30	22.10
	Fire	5.00	11.40	0.70	17.10
L-7	General	13.50	10.60	0.30	24.40
	Fire	5.10	11.80	0.80	17.70
LT-8(65)	General	14.20	11.00	0.30	25.50
	Fire	5.60	12.80	0.80	19.20
L-12	General	15.80	12.20	0.40	28.40
	Fire	6.00	13.60	0.90	20.50
LT-14(65)	General	16.10	12.40	0.40	28.90
	Fire	6.20	14.10	0.90	21.20
L-6	General	18.00	13.90	0.50	32.40
	Fire	6.90	15.50	1.00	23.40

* 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.

Boles Fire Protection District

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	8.40%	3.70%	0.20%	12.30%
	Fire	3.40	4.70	0.60	8.70
L-3	General	10.60	5.30	0.30	16.20
	Fire	4.30	6.60	0.70	11.60
LT-4(65)	General	9.70	4.40	0.20	14.30
	Fire	4.80	7.20	0.60	12.60
LT-5(65)	General	11.50	5.80	0.30	17.60
	Fire	5.30	8.40	0.70	14.40
L-7	General	12.80	6.80	0.30	19.90
	Fire	5.20	8.40	0.80	14.40
LT-8(65)	General	13.40	7.20	0.30	20.90
	Fire	5.90	9.70	0.80	16.40
L-12	General	15.00	8.30	0.40	23.70
	Fire	6.10	10.30	0.90	17.30
LT-14(65)	General	15.30	8.50	0.40	24.20
	Fire	6.50	10.90	0.90	18.30
L-6	General	17.20	9.90	0.50	27.60
	Fire	7.00	12.30	1.00	20.30

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.

Boles Fire Protection District

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			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	8.70%	3.90%	0.20%	12.80%
	Fire	3.60	5.00	0.60	9.20
L-3	General	11.00	5.50	0.30	16.80
	Fire	4.50	6.90	0.70	12.10
LT-4(65)	General	10.00	4.70	0.20	14.90
	Fire	5.00	7.50	0.60	13.10
LT-5(65)	General	11.90	6.10	0.30	18.30
	Fire	5.50	8.90	0.70	15.10
L-7	General	13.30	7.10	0.30	20.70
	Fire	5.40	8.90	0.80	15.10
LT-8(65)	General	13.90	7.50	0.30	21.70
	Fire	6.10	10.20	0.80	17.10
L-12	General	15.50	8.70	0.40	24.60
	Fire	6.30	10.90	0.90	18.10
LT-14(65)	General	15.80	8.90	0.40	25.10
	Fire	6.70	11.50	0.90	19.10
L-6	General	17.80	10.30	0.50	28.60
	Fire	7.30	12.70	1.00	21.00

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. 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.

Boles Fire Protection District

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	8.70%	7.20%	0.20%	16.10%
	Fire	3.60	8.40	0.60	12.60
L-3	General	10.90	8.70	0.30	19.90
	Fire	4.50	10.30	0.70	15.50
LT-4(65)	General	9.90	7.90	0.20	18.00
	Fire	5.00	10.90	0.60	16.50
LT-5(65)	General	11.80	9.30	0.30	21.40
	Fire	5.50	12.10	0.70	18.30
L-7	General	13.10	10.30	0.30	23.70
	Fire	5.40	12.10	0.80	18.30
LT-8(65)	General	13.70	10.70	0.30	24.70
	Fire	6.10	13.40	0.80	20.30
L-12	General	15.30	11.90	0.40	27.60
	Fire	6.30	14.00	0.90	21.20
LT-14(65)	General	15.60	12.00	0.40	28.00
	Fire	6.70	14.60	0.90	22.20
L-6	General	17.50	13.40	0.50	31.40
	Fire	7.30	15.90	1.00	24.20

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date. 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.

Boles Fire Protection District

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
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	Fire	3.80	8.70	0.60	13.10
L-3	General	11.30	9.00	0.30	20.60
	Fire	4.70	10.60	0.70	16.00
LT-4(65)	General	10.30	8.10	0.20	18.60
	Fire	5.10	11.30	0.60	17.00
LT-5(65)	General	12.20	9.60	0.30	22.10
	Fire	5.70	12.60	0.70	19.00
L-7	General	13.50	10.60	0.30	24.40
	Fire	5.60	12.60	0.80	19.00
LT-8(65)	General	14.20	11.00	0.30	25.50
	Fire	6.30	13.90	0.80	21.00
L-12	General	15.80	12.20	0.40	28.40
	Fire	6.60	14.50	0.90	22.00
LT-14(65)	General	16.10	12.40	0.40	28.90
	Fire	6.90	15.20	0.90	23.00
L-6	General	18.00	13.90	0.50	32.40
	Fire	7.50	16.40	1.00	24.90

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.

Boles Fire Protection District

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

3 Year FAS		
Benefit Program	General	Fire
L-1	\$ 6,764	\$ 86,755
L-3	8,877	116,021
LT-4(65)	7,873	117,067
LT-5(65)	9,670	137,971
L-7	10,938	144,243
LT-8(65)	11,467	159,921
L-12	12,999	173,509
LT-14(65)	13,263	180,826
L-6	15,113	203,821

Non-Contributory Plan

3 Year FAS		
Benefit Program	General	Fire
L-1	\$ 8,772	\$ 127,519
L-3	10,885	156,785
LT-4(65)	9,829	157,831
LT-5(65)	11,678	178,735
L-7	12,893	185,007
LT-8(65)	13,475	200,685
L-12	15,007	214,274
LT-14(65)	15,271	221,590
L-6	17,121	244,585

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.

Boles Fire Protection District

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

3 Year FAS		
Benefit Program	General	Fire
L-1	\$ 6,764	\$ 96,162
L-3	8,877	126,474
LT-4(65)	7,873	136,926
LT-5(65)	9,670	157,831
L-7	10,938	157,831
LT-8(65)	11,467	178,735
L-12	12,999	189,188
LT-14(65)	13,263	199,640
L-6	15,113	219,500

Non-Contributory Plan

3 Year FAS		
Benefit Program	General	Fire
L-1	\$ 8,772	\$ 136,926
L-3	10,885	167,238
LT-4(65)	9,829	177,690
LT-5(65)	11,678	198,595
L-7	12,893	198,595
LT-8(65)	13,475	219,500
L-12	15,007	229,952
LT-14(65)	15,271	240,404
L-6	17,121	260,264

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.

Boles Fire Protection District

Employees and Payroll Included in the Valuation

	General	Fire
Number of Employees	1	26
Annual Payroll	\$ 52,842	\$ 1,045,237

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:

Boles Fire Protection District

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	\$ 78,627	\$ 81,370	\$ 81,255	\$ 83,995
	Fire	573,942	595,422	610,695	632,087
L-3	General	\$ 98,985	\$ 102,422	\$ 101,571	\$ 104,993
	Fire	725,690	752,294	763,297	790,096
LT-4(65)	General	89,875	93,009	92,442	95,579
	Fire	741,202	768,588	777,261	804,508
LT-5(65)	General	107,408	111,145	109,958	113,675
	Fire	851,134	882,186	888,166	919,378
L-7	General	119,340	123,473	121,873	125,995
	Fire	876,661	908,450	915,968	948,131
LT-8(65)	General	124,957	129,293	127,470	131,786
	Fire	960,279	995,085	999,257	1,034,325
L-12	General	139,691	144,511	142,202	146,994
	Fire	1,027,284	1,063,985	1,068,595	1,106,033
LT-14(65)	General	142,499	147,420	144,994	149,895
	Fire	1,069,044	1,107,189	1,110,294	1,149,114
L-6	General	160,054	165,542	162,514	168,000
	Fire	1,177,098	1,218,947	1,221,280	1,264,089

Boles Fire Protection District

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	\$ 78,627	\$ 81,370	\$ 81,255	\$ 83,995
	Fire	631,412	655,456	667,846	691,910
L-3	General	\$ 98,985	\$ 102,422	\$ 101,571	\$ 104,993
	Fire	797,056	827,043	834,746	865,102
LT-4(65)	General	89,875	93,009	92,442	95,579
	Fire	879,457	912,546	915,103	948,170
LT-5(65)	General	107,408	111,145	109,958	113,675
	Fire	983,081	1,019,882	1,020,199	1,057,177
L-7	General	119,340	123,473	121,873	125,995
	Fire	962,019	997,804	1,001,648	1,038,022
LT-8(65)	General	124,957	129,293	127,470	131,786
	Fire	1,086,073	1,126,401	1,125,263	1,166,151
L-12	General	139,691	144,511	142,202	146,994
	Fire	1,126,547	1,168,068	1,168,746	1,210,991
LT-14(65)	General	142,499	147,420	144,994	149,895
	Fire	1,188,575	1,232,263	1,230,551	1,275,070
L-6	General	160,054	165,542	162,514	168,000
	Fire	1,290,553	1,337,698	1,335,700	1,383,921

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 7.25% 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 3.25% 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**

Sample Ages	Years of Service	Percent of Active Members Separating Within Next Year							
		General Members				Police		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
		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	
	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 FAS¹ to age 65)
1.00% of FAS¹ 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 FAS¹ to age 65)
1.25% of FAS¹ 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 FAS¹ to age 65)
1.50% of FAS¹ 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 FAS¹ to age 65)
1.75% of FAS¹ 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

Boles Fire Protection District - General

August 30, 2017

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	\$ 52,842
55-59									
60-64									
65-69									
70 & Over									
Totals			1					1	\$ 52,842

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

Age: 53.7 years.

Benefit Service: 13.8 years.

Annual Pay: \$52,842.

Boles Fire Protection District - Fire

August 30, 2017

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	2							2	\$ 71,018
25-29	3	1						4	\$ 149,536
30-34	9	1						10	\$ 335,072
35-39	2	1	5					8	\$ 376,103
40-44									
45-49									
50-54	1							1	\$ 40,508
55-59				1				1	\$ 73,000
60-64									
65-69									
70 & Over									
Totals	17	3	5	1				26	\$ 1,045,237

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

Age: 33.6 years.

Benefit Service: 5.1 years.

Annual Pay: \$40,201.



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October 5, 2017 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 August 30, 2017 Initial Actuarial
Valuation of LAGERS benefits for the employees of

Boles Fire Protection District

Sincerely,

A handwritten signature in black ink, reading 'Mita Drazilov'.

Mita D. Drazilov

MDD:adh

October 5, 2017

Boles Fire Protection District
Labadie, Missouri

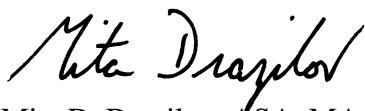
Ladies and Gentlemen:

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 August 30, 2017 Initial Valuation for the Boles Fire Protection District dated October 5, 2017.

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 opinion herein.

Respectfully submitted,



Mita D. Drazilov, ASA, MAAA

Boles Fire Protection District - 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	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
2017	\$ 52,842	12.3%	\$6,500	\$ 78,627	16.2%	\$8,560	\$ 98,985	14.3%	\$7,556	\$ 89,875
2018	54,559	12.3	6,711	79,704	16.2	8,839	100,341	14.3	7,802	91,106
2019	56,332	12.3	6,929	80,709	16.2	9,126	101,606	14.3	8,055	92,255
2020	58,163	12.3	7,154	81,632	16.2	9,422	102,768	14.3	8,317	93,310
2021	60,053	12.3	7,387	82,461	16.2	9,729	103,812	14.3	8,588	94,258
2022	62,005	12.3	7,627	83,185	16.2	10,045	104,724	14.3	8,867	95,086
2023	64,020	12.3	7,874	83,791	16.2	10,371	105,487	14.3	9,155	95,779
2024	66,101	12.3	8,130	84,265	16.2	10,708	106,083	14.3	9,452	96,320
2025	68,249	12.3	8,395	84,591	16.2	11,056	106,493	14.3	9,760	96,692
2026	70,467	12.3	8,667	84,753	16.2	11,416	106,696	14.3	10,077	96,877

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
2017	\$ 52,842	17.6%	\$9,300	\$ 107,408	19.9%	\$10,516	\$ 119,340	20.9%	\$11,044	\$ 124,957
2018	54,559	17.6	9,602	108,879	19.9	10,857	120,975	20.9	11,403	126,669
2019	56,332	17.6	9,914	110,252	19.9	11,210	122,500	20.9	11,773	128,266
2020	58,163	17.6	10,237	111,513	19.9	11,574	123,901	20.9	12,156	129,732
2021	60,053	17.6	10,569	112,646	19.9	11,951	125,160	20.9	12,551	131,050
2022	62,005	17.6	10,913	113,635	19.9	12,339	126,259	20.9	12,959	132,201
2023	64,020	17.6	11,268	114,463	19.9	12,740	127,179	20.9	13,380	133,164
2024	66,101	17.6	11,634	115,110	19.9	13,154	127,898	20.9	13,815	133,917
2025	68,249	17.6	12,012	115,555	19.9	13,582	128,393	20.9	14,264	134,435
2026	70,467	17.6	12,402	115,776	19.9	14,023	128,638	20.9	14,728	134,692

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
2017	\$ 52,842	23.7%	\$12,523	\$ 139,691	24.2%	\$12,788	\$ 142,499	27.6%	\$14,584	\$ 160,054
2018	54,559	23.7	12,930	141,605	24.2	13,203	144,451	27.6	15,058	162,247
2019	56,332	23.7	13,351	143,391	24.2	13,632	146,272	27.6	15,548	164,293
2020	58,163	23.7	13,785	145,030	24.2	14,075	147,944	27.6	16,053	166,171
2021	60,053	23.7	14,233	146,504	24.2	14,533	149,447	27.6	16,575	167,859
2022	62,005	23.7	14,695	147,791	24.2	15,005	150,759	27.6	17,113	169,333
2023	64,020	23.7	15,173	148,868	24.2	15,493	151,857	27.6	17,670	170,566
2024	66,101	23.7	15,666	149,709	24.2	15,996	152,715	27.6	18,244	171,530
2025	68,249	23.7	16,175	150,288	24.2	16,516	153,306	27.6	18,837	172,193
2026	70,467	23.7	16,701	150,575	24.2	17,053	153,599	27.6	19,449	172,522

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.

Boles Fire Protection District - 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
2017	\$ 52,842	12.8%	\$6,764	\$ 81,370	16.8%	\$8,877	\$ 102,422	14.9%	\$7,873	\$ 93,009
2018	54,559	12.8	6,984	82,485	16.8	9,166	103,825	14.9	8,129	94,283
2019	56,332	12.8	7,210	83,525	16.8	9,464	105,134	14.9	8,393	95,472
2020	58,163	12.8	7,445	84,480	16.8	9,771	106,336	14.9	8,666	96,564
2021	60,053	12.8	7,687	85,338	16.8	10,089	107,416	14.9	8,948	97,545
2022	62,005	12.8	7,937	86,087	16.8	10,417	108,359	14.9	9,239	98,402
2023	64,020	12.8	8,195	86,714	16.8	10,755	109,148	14.9	9,539	99,119
2024	66,101	12.8	8,461	87,204	16.8	11,105	109,765	14.9	9,849	99,679
2025	68,249	12.8	8,736	87,541	16.8	11,466	110,189	14.9	10,169	100,064
2026	70,467	12.8	9,020	87,708	16.8	11,838	110,399	14.9	10,500	100,255

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
2017	\$ 52,842	18.3%	\$9,670	\$ 111,145	20.7%	\$10,938	\$ 123,473	21.7%	\$11,467	\$ 129,293
2018	54,559	18.3	9,984	112,668	20.7	11,294	125,165	21.7	11,839	131,064
2019	56,332	18.3	10,309	114,089	20.7	11,661	126,743	21.7	12,224	132,717
2020	58,163	18.3	10,644	115,393	20.7	12,040	128,192	21.7	12,621	134,234
2021	60,053	18.3	10,990	116,565	20.7	12,431	129,495	21.7	13,032	135,598
2022	62,005	18.3	11,347	117,589	20.7	12,835	130,632	21.7	13,455	136,789
2023	64,020	18.3	11,716	118,446	20.7	13,252	131,584	21.7	13,892	137,785
2024	66,101	18.3	12,096	119,115	20.7	13,683	132,328	21.7	14,344	138,564
2025	68,249	18.3	12,490	119,576	20.7	14,128	132,840	21.7	14,810	139,100
2026	70,467	18.3	12,895	119,804	20.7	14,587	133,094	21.7	15,291	139,366

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
2017	\$ 52,842	24.6%	\$12,999	\$ 144,511	25.1%	\$13,263	\$ 147,420	28.6%	\$15,113	\$ 165,542
2018	54,559	24.6	13,422	146,491	25.1	13,694	149,440	28.6	15,604	167,810
2019	56,332	24.6	13,858	148,338	25.1	14,139	151,324	28.6	16,111	169,926
2020	58,163	24.6	14,308	150,034	25.1	14,599	153,054	28.6	16,635	171,869
2021	60,053	24.6	14,773	151,558	25.1	15,073	154,609	28.6	17,175	173,615
2022	62,005	24.6	15,253	152,889	25.1	15,563	155,967	28.6	17,733	175,140
2023	64,020	24.6	15,749	154,003	25.1	16,069	157,103	28.6	18,310	176,416
2024	66,101	24.6	16,261	154,873	25.1	16,591	157,991	28.6	18,905	177,413
2025	68,249	24.6	16,789	155,472	25.1	17,130	158,602	28.6	19,519	178,099
2026	70,467	24.6	17,335	155,769	25.1	17,687	158,905	28.6	20,154	178,439

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.

Boles Fire Protection District - 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	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
2017	\$ 52,842	16.1%	\$8,508	\$ 81,255	19.9%	\$10,516	\$ 101,571	18.0%	\$9,512	\$ 92,442
2018	54,559	16.1	8,784	82,368	19.9	10,857	102,963	18.0	9,821	93,708
2019	56,332	16.1	9,069	83,407	19.9	11,210	104,261	18.0	10,140	94,890
2020	58,163	16.1	9,364	84,361	19.9	11,574	105,453	18.0	10,469	95,975
2021	60,053	16.1	9,669	85,218	19.9	11,951	106,524	18.0	10,810	96,950
2022	62,005	16.1	9,983	85,966	19.9	12,339	107,460	18.0	11,161	97,801
2023	64,020	16.1	10,307	86,592	19.9	12,740	108,243	18.0	11,524	98,513
2024	66,101	16.1	10,642	87,081	19.9	13,154	108,855	18.0	11,898	99,070
2025	68,249	16.1	10,988	87,418	19.9	13,582	109,276	18.0	12,285	99,453
2026	70,467	16.1	11,345	87,585	19.9	14,023	109,485	18.0	12,684	99,643

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
2017	\$ 52,842	21.4%	\$11,308	\$ 109,958	23.7%	\$12,523	\$ 121,873	24.7%	\$13,052	\$ 127,470
2018	54,559	21.4	11,676	111,464	23.7	12,930	123,543	24.7	13,476	129,216
2019	56,332	21.4	12,055	112,869	23.7	13,351	125,101	24.7	13,914	130,845
2020	58,163	21.4	12,447	114,159	23.7	13,785	126,531	24.7	14,366	132,341
2021	60,053	21.4	12,851	115,319	23.7	14,233	127,817	24.7	14,833	133,686
2022	62,005	21.4	13,269	116,332	23.7	14,695	128,940	24.7	15,315	134,860
2023	64,020	21.4	13,700	117,179	23.7	15,173	129,879	24.7	15,813	135,842
2024	66,101	21.4	14,146	117,841	23.7	15,666	130,613	24.7	16,327	136,610
2025	68,249	21.4	14,605	118,297	23.7	16,175	131,118	24.7	16,858	137,138
2026	70,467	21.4	15,080	118,523	23.7	16,701	131,368	24.7	17,405	137,400

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
2017	\$ 52,842	27.6%	\$14,584	\$ 142,202	28.0%	\$14,796	\$ 144,994	31.4%	\$16,592	\$ 162,514
2018	54,559	27.6	15,058	144,150	28.0	15,277	146,980	31.4	17,132	164,740
2019	56,332	27.6	15,548	145,968	28.0	15,773	148,833	31.4	17,688	166,817
2020	58,163	27.6	16,053	147,637	28.0	16,286	150,535	31.4	18,263	168,724
2021	60,053	27.6	16,575	149,137	28.0	16,815	152,065	31.4	18,857	170,438
2022	62,005	27.6	17,113	150,447	28.0	17,361	153,400	31.4	19,470	171,935
2023	64,020	27.6	17,670	151,543	28.0	17,926	154,517	31.4	20,102	173,187
2024	66,101	27.6	18,244	152,399	28.0	18,508	155,390	31.4	20,756	174,166
2025	68,249	27.6	18,837	152,988	28.0	19,110	155,991	31.4	21,430	174,840
2026	70,467	27.6	19,449	153,280	28.0	19,731	156,289	31.4	22,127	175,174

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.

Boles Fire Protection District - 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	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
2017	\$ 52,842	16.6%	\$8,772	\$ 83,995	20.6%	\$10,885	\$ 104,993	18.6%	\$9,829	\$ 95,579
2018	54,559	16.6	9,057	85,146	20.6	11,239	106,431	18.6	10,148	96,888
2019	56,332	16.6	9,351	86,220	20.6	11,604	107,773	18.6	10,478	98,110
2020	58,163	16.6	9,655	87,206	20.6	11,982	109,005	18.6	10,818	99,232
2021	60,053	16.6	9,969	88,092	20.6	12,371	110,113	18.6	11,170	100,240
2022	62,005	16.6	10,293	88,866	20.6	12,773	111,080	18.6	11,533	101,120
2023	64,020	16.6	10,627	89,513	20.6	13,188	111,889	18.6	11,908	101,857
2024	66,101	16.6	10,973	90,019	20.6	13,617	112,521	18.6	12,295	102,433
2025	68,249	16.6	11,329	90,367	20.6	14,059	112,956	18.6	12,694	102,829
2026	70,467	16.6	11,698	90,540	20.6	14,516	113,172	18.6	13,107	103,025

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
2017	\$ 52,842	22.1%	\$11,678	\$ 113,675	24.4%	\$12,893	\$ 125,995	25.5%	\$13,475	\$ 131,786
2018	54,559	22.1	12,058	115,232	24.4	13,312	127,721	25.5	13,913	133,591
2019	56,332	22.1	12,449	116,685	24.4	13,745	129,331	25.5	14,365	135,275
2020	58,163	22.1	12,854	118,019	24.4	14,192	130,810	25.5	14,832	136,822
2021	60,053	22.1	13,272	119,218	24.4	14,653	132,139	25.5	15,314	138,212
2022	62,005	22.1	13,703	120,265	24.4	15,129	133,299	25.5	15,811	139,426
2023	64,020	22.1	14,148	121,141	24.4	15,621	134,270	25.5	16,325	140,442
2024	66,101	22.1	14,608	121,826	24.4	16,129	135,029	25.5	16,856	141,236
2025	68,249	22.1	15,083	122,297	24.4	16,653	135,551	25.5	17,403	141,782
2026	70,467	22.1	15,573	122,531	24.4	17,194	135,810	25.5	17,969	142,053

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
2017	\$ 52,842	28.4%	\$15,007	\$ 146,994	28.9%	\$15,271	\$ 149,895	32.4%	\$17,121	\$ 168,000
2018	54,559	28.4	15,495	149,008	28.9	15,768	151,949	32.4	17,677	170,302
2019	56,332	28.4	15,998	150,887	28.9	16,280	153,865	32.4	18,252	172,449
2020	58,163	28.4	16,518	152,612	28.9	16,809	155,624	32.4	18,845	174,421
2021	60,053	28.4	17,055	154,163	28.9	17,355	157,205	32.4	19,457	176,193
2022	62,005	28.4	17,609	155,517	28.9	17,919	158,586	32.4	20,090	177,740
2023	64,020	28.4	18,182	156,650	28.9	18,502	159,741	32.4	20,742	179,035
2024	66,101	28.4	18,773	157,535	28.9	19,103	160,644	32.4	21,417	180,047
2025	68,249	28.4	19,383	158,144	28.9	19,724	161,265	32.4	22,113	180,743
2026	70,467	28.4	20,013	158,446	28.9	20,365	161,573	32.4	22,831	181,088

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.

Boles Fire Protection District - 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
2017	\$ 52,842	12.3%	\$6,500	\$ 78,627	16.2%	\$8,560	\$ 98,985	14.3%	\$7,556	\$ 89,875
2018	54,559	12.3	6,711	79,704	16.2	8,839	100,341	14.3	7,802	91,106
2019	56,332	12.3	6,929	80,709	16.2	9,126	101,606	14.3	8,055	92,255
2020	58,163	12.3	7,154	81,632	16.2	9,422	102,768	14.3	8,317	93,310
2021	60,053	12.3	7,387	82,461	16.2	9,729	103,812	14.3	8,588	94,258
2022	62,005	12.3	7,627	83,185	16.2	10,045	104,724	14.3	8,867	95,086
2023	64,020	12.3	7,874	83,791	16.2	10,371	105,487	14.3	9,155	95,779
2024	66,101	12.3	8,130	84,265	16.2	10,708	106,083	14.3	9,452	96,320
2025	68,249	12.3	8,395	84,591	16.2	11,056	106,493	14.3	9,760	96,692
2026	70,467	12.3	8,667	84,753	16.2	11,416	106,696	14.3	10,077	96,877

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
2017	\$ 52,842	17.6%	\$9,300	\$ 107,408	19.9%	\$10,516	\$ 119,340	20.9%	\$11,044	\$ 124,957
2018	54,559	17.6	9,602	108,879	19.9	10,857	120,975	20.9	11,403	126,669
2019	56,332	17.6	9,914	110,252	19.9	11,210	122,500	20.9	11,773	128,266
2020	58,163	17.6	10,237	111,513	19.9	11,574	123,901	20.9	12,156	129,732
2021	60,053	17.6	10,569	112,646	19.9	11,951	125,160	20.9	12,551	131,050
2022	62,005	17.6	10,913	113,635	19.9	12,339	126,259	20.9	12,959	132,201
2023	64,020	17.6	11,268	114,463	19.9	12,740	127,179	20.9	13,380	133,164
2024	66,101	17.6	11,634	115,110	19.9	13,154	127,898	20.9	13,815	133,917
2025	68,249	17.6	12,012	115,555	19.9	13,582	128,393	20.9	14,264	134,435
2026	70,467	17.6	12,402	115,776	19.9	14,023	128,638	20.9	14,728	134,692

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
2017	\$ 52,842	23.7%	\$12,523	\$ 139,691	24.2%	\$12,788	\$ 142,499	27.6%	\$14,584	\$ 160,054
2018	54,559	23.7	12,930	141,605	24.2	13,203	144,451	27.6	15,058	162,247
2019	56,332	23.7	13,351	143,391	24.2	13,632	146,272	27.6	15,548	164,293
2020	58,163	23.7	13,785	145,030	24.2	14,075	147,944	27.6	16,053	166,171
2021	60,053	23.7	14,233	146,504	24.2	14,533	149,447	27.6	16,575	167,859
2022	62,005	23.7	14,695	147,791	24.2	15,005	150,759	27.6	17,113	169,333
2023	64,020	23.7	15,173	148,868	24.2	15,493	151,857	27.6	17,670	170,566
2024	66,101	23.7	15,666	149,709	24.2	15,996	152,715	27.6	18,244	171,530
2025	68,249	23.7	16,175	150,288	24.2	16,516	153,306	27.6	18,837	172,193
2026	70,467	23.7	16,701	150,575	24.2	17,053	153,599	27.6	19,449	172,522

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.

Boles Fire Protection District - 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
2017	\$ 52,842	12.8%	\$6,764	\$ 81,370	16.8%	\$8,877	\$ 102,422	14.9%	\$7,873	\$ 93,009
2018	54,559	12.8	6,984	82,485	16.8	9,166	103,825	14.9	8,129	94,283
2019	56,332	12.8	7,210	83,525	16.8	9,464	105,134	14.9	8,393	95,472
2020	58,163	12.8	7,445	84,480	16.8	9,771	106,336	14.9	8,666	96,564
2021	60,053	12.8	7,687	85,338	16.8	10,089	107,416	14.9	8,948	97,545
2022	62,005	12.8	7,937	86,087	16.8	10,417	108,359	14.9	9,239	98,402
2023	64,020	12.8	8,195	86,714	16.8	10,755	109,148	14.9	9,539	99,119
2024	66,101	12.8	8,461	87,204	16.8	11,105	109,765	14.9	9,849	99,679
2025	68,249	12.8	8,736	87,541	16.8	11,466	110,189	14.9	10,169	100,064
2026	70,467	12.8	9,020	87,708	16.8	11,838	110,399	14.9	10,500	100,255

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
2017	\$ 52,842	18.3%	\$9,670	\$ 111,145	20.7%	\$10,938	\$ 123,473	21.7%	\$11,467	\$ 129,293
2018	54,559	18.3	9,984	112,668	20.7	11,294	125,165	21.7	11,839	131,064
2019	56,332	18.3	10,309	114,089	20.7	11,661	126,743	21.7	12,224	132,717
2020	58,163	18.3	10,644	115,393	20.7	12,040	128,192	21.7	12,621	134,234
2021	60,053	18.3	10,990	116,565	20.7	12,431	129,495	21.7	13,032	135,598
2022	62,005	18.3	11,347	117,589	20.7	12,835	130,632	21.7	13,455	136,789
2023	64,020	18.3	11,716	118,446	20.7	13,252	131,584	21.7	13,892	137,785
2024	66,101	18.3	12,096	119,115	20.7	13,683	132,328	21.7	14,344	138,564
2025	68,249	18.3	12,490	119,576	20.7	14,128	132,840	21.7	14,810	139,100
2026	70,467	18.3	12,895	119,804	20.7	14,587	133,094	21.7	15,291	139,366

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
2017	\$ 52,842	24.6%	\$12,999	\$ 144,511	25.1%	\$13,263	\$ 147,420	28.6%	\$15,113	\$ 165,542
2018	54,559	24.6	13,422	146,491	25.1	13,694	149,440	28.6	15,604	167,810
2019	56,332	24.6	13,858	148,338	25.1	14,139	151,324	28.6	16,111	169,926
2020	58,163	24.6	14,308	150,034	25.1	14,599	153,054	28.6	16,635	171,869
2021	60,053	24.6	14,773	151,558	25.1	15,073	154,609	28.6	17,175	173,615
2022	62,005	24.6	15,253	152,889	25.1	15,563	155,967	28.6	17,733	175,140
2023	64,020	24.6	15,749	154,003	25.1	16,069	157,103	28.6	18,310	176,416
2024	66,101	24.6	16,261	154,873	25.1	16,591	157,991	28.6	18,905	177,413
2025	68,249	24.6	16,789	155,472	25.1	17,130	158,602	28.6	19,519	178,099
2026	70,467	24.6	17,335	155,769	25.1	17,687	158,905	28.6	20,154	178,439

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.

Boles Fire Protection District - 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
2017	\$ 52,842	16.1%	\$8,508	\$ 81,255	19.9%	\$10,516	\$ 101,571	18.0%	\$9,512	\$ 92,442
2018	54,559	16.1	8,784	82,368	19.9	10,857	102,963	18.0	9,821	93,708
2019	56,332	16.1	9,069	83,407	19.9	11,210	104,261	18.0	10,140	94,890
2020	58,163	16.1	9,364	84,361	19.9	11,574	105,453	18.0	10,469	95,975
2021	60,053	16.1	9,669	85,218	19.9	11,951	106,524	18.0	10,810	96,950
2022	62,005	16.1	9,983	85,966	19.9	12,339	107,460	18.0	11,161	97,801
2023	64,020	16.1	10,307	86,592	19.9	12,740	108,243	18.0	11,524	98,513
2024	66,101	16.1	10,642	87,081	19.9	13,154	108,855	18.0	11,898	99,070
2025	68,249	16.1	10,988	87,418	19.9	13,582	109,276	18.0	12,285	99,453
2026	70,467	16.1	11,345	87,585	19.9	14,023	109,485	18.0	12,684	99,643

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
2017	\$ 52,842	21.4%	\$11,308	\$ 109,958	23.7%	\$12,523	\$ 121,873	24.7%	\$13,052	\$ 127,470
2018	54,559	21.4	11,676	111,464	23.7	12,930	123,543	24.7	13,476	129,216
2019	56,332	21.4	12,055	112,869	23.7	13,351	125,101	24.7	13,914	130,845
2020	58,163	21.4	12,447	114,159	23.7	13,785	126,531	24.7	14,366	132,341
2021	60,053	21.4	12,851	115,319	23.7	14,233	127,817	24.7	14,833	133,686
2022	62,005	21.4	13,269	116,332	23.7	14,695	128,940	24.7	15,315	134,860
2023	64,020	21.4	13,700	117,179	23.7	15,173	129,879	24.7	15,813	135,842
2024	66,101	21.4	14,146	117,841	23.7	15,666	130,613	24.7	16,327	136,610
2025	68,249	21.4	14,605	118,297	23.7	16,175	131,118	24.7	16,858	137,138
2026	70,467	21.4	15,080	118,523	23.7	16,701	131,368	24.7	17,405	137,400

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
2017	\$ 52,842	27.6%	\$14,584	\$ 142,202	28.0%	\$14,796	\$ 144,994	31.4%	\$16,592	\$ 162,514
2018	54,559	27.6	15,058	144,150	28.0	15,277	146,980	31.4	17,132	164,740
2019	56,332	27.6	15,548	145,968	28.0	15,773	148,833	31.4	17,688	166,817
2020	58,163	27.6	16,053	147,637	28.0	16,286	150,535	31.4	18,263	168,724
2021	60,053	27.6	16,575	149,137	28.0	16,815	152,065	31.4	18,857	170,438
2022	62,005	27.6	17,113	150,447	28.0	17,361	153,400	31.4	19,470	171,935
2023	64,020	27.6	17,670	151,543	28.0	17,926	154,517	31.4	20,102	173,187
2024	66,101	27.6	18,244	152,399	28.0	18,508	155,390	31.4	20,756	174,166
2025	68,249	27.6	18,837	152,988	28.0	19,110	155,991	31.4	21,430	174,840
2026	70,467	27.6	19,449	153,280	28.0	19,731	156,289	31.4	22,127	175,174

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.

Boles Fire Protection District - 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
2017	\$ 52,842	16.6%	\$8,772	\$ 83,995	20.6%	\$10,885	\$ 104,993	18.6%	\$9,829	\$ 95,579
2018	54,559	16.6	9,057	85,146	20.6	11,239	106,431	18.6	10,148	96,888
2019	56,332	16.6	9,351	86,220	20.6	11,604	107,773	18.6	10,478	98,110
2020	58,163	16.6	9,655	87,206	20.6	11,982	109,005	18.6	10,818	99,232
2021	60,053	16.6	9,969	88,092	20.6	12,371	110,113	18.6	11,170	100,240
2022	62,005	16.6	10,293	88,866	20.6	12,773	111,080	18.6	11,533	101,120
2023	64,020	16.6	10,627	89,513	20.6	13,188	111,889	18.6	11,908	101,857
2024	66,101	16.6	10,973	90,019	20.6	13,617	112,521	18.6	12,295	102,433
2025	68,249	16.6	11,329	90,367	20.6	14,059	112,956	18.6	12,694	102,829
2026	70,467	16.6	11,698	90,540	20.6	14,516	113,172	18.6	13,107	103,025

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
2017	\$ 52,842	22.1%	\$11,678	\$ 113,675	24.4%	\$12,893	\$ 125,995	25.5%	\$13,475	\$ 131,786
2018	54,559	22.1	12,058	115,232	24.4	13,312	127,721	25.5	13,913	133,591
2019	56,332	22.1	12,449	116,685	24.4	13,745	129,331	25.5	14,365	135,275
2020	58,163	22.1	12,854	118,019	24.4	14,192	130,810	25.5	14,832	136,822
2021	60,053	22.1	13,272	119,218	24.4	14,653	132,139	25.5	15,314	138,212
2022	62,005	22.1	13,703	120,265	24.4	15,129	133,299	25.5	15,811	139,426
2023	64,020	22.1	14,148	121,141	24.4	15,621	134,270	25.5	16,325	140,442
2024	66,101	22.1	14,608	121,826	24.4	16,129	135,029	25.5	16,856	141,236
2025	68,249	22.1	15,083	122,297	24.4	16,653	135,551	25.5	17,403	141,782
2026	70,467	22.1	15,573	122,531	24.4	17,194	135,810	25.5	17,969	142,053

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
2017	\$ 52,842	28.4%	\$15,007	\$ 146,994	28.9%	\$15,271	\$ 149,895	32.4%	\$17,121	\$ 168,000
2018	54,559	28.4	15,495	149,008	28.9	15,768	151,949	32.4	17,677	170,302
2019	56,332	28.4	15,998	150,887	28.9	16,280	153,865	32.4	18,252	172,449
2020	58,163	28.4	16,518	152,612	28.9	16,809	155,624	32.4	18,845	174,421
2021	60,053	28.4	17,055	154,163	28.9	17,355	157,205	32.4	19,457	176,193
2022	62,005	28.4	17,609	155,517	28.9	17,919	158,586	32.4	20,090	177,740
2023	64,020	28.4	18,182	156,650	28.9	18,502	159,741	32.4	20,742	179,035
2024	66,101	28.4	18,773	157,535	28.9	19,103	160,644	32.4	21,417	180,047
2025	68,249	28.4	19,383	158,144	28.9	19,724	161,265	32.4	22,113	180,743
2026	70,467	28.4	20,013	158,446	28.9	20,365	161,573	32.4	22,831	181,088

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.

Boles Fire Protection District - Fire

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	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
2017	\$ 1,045,237	7.9%	\$82,574	\$ 573,942	10.6%	\$110,795	\$ 725,690	10.7%	\$111,840	\$ 741,202
2018	1,079,207	7.9	85,257	581,805	10.6	114,396	735,632	10.7	115,475	751,356
2019	1,114,281	7.9	88,028	589,141	10.6	118,114	744,908	10.7	119,228	760,830
2020	1,150,495	7.9	90,889	595,877	10.6	121,952	753,424	10.7	123,103	769,529
2021	1,187,886	7.9	93,843	601,932	10.6	125,916	761,079	10.7	127,104	777,348
2022	1,226,492	7.9	96,893	607,218	10.6	130,008	767,763	10.7	131,235	784,175
2023	1,266,353	7.9	100,042	611,641	10.6	134,233	773,356	10.7	135,500	789,887
2024	1,307,509	7.9	103,293	615,098	10.6	138,596	777,727	10.7	139,903	794,351
2025	1,350,003	7.9	106,650	617,477	10.6	143,100	780,735	10.7	144,450	797,423
2026	1,393,878	7.9	110,116	618,656	10.6	147,751	782,226	10.7	149,145	798,946

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
2017	\$ 1,045,237	12.7%	\$132,745	\$ 851,134	13.3%	\$139,016	\$ 876,661	14.7%	\$153,650	\$ 960,279
2018	1,079,207	12.7	137,059	862,794	13.3	143,535	888,671	14.7	158,643	973,435
2019	1,114,281	12.7	141,514	873,673	13.3	148,199	899,877	14.7	163,799	985,709
2020	1,150,495	12.7	146,113	883,662	13.3	153,016	910,165	14.7	169,123	996,979
2021	1,187,886	12.7	150,862	892,641	13.3	157,989	919,413	14.7	174,619	1,007,109
2022	1,226,492	12.7	155,764	900,480	13.3	163,123	927,488	14.7	180,294	1,015,954
2023	1,266,353	12.7	160,827	907,039	13.3	168,425	934,244	14.7	186,154	1,023,355
2024	1,307,509	12.7	166,054	912,165	13.3	173,899	939,524	14.7	192,204	1,029,139
2025	1,350,003	12.7	171,450	915,692	13.3	179,550	943,157	14.7	198,450	1,033,119
2026	1,393,878	12.7	177,023	917,440	13.3	185,386	944,958	14.7	204,900	1,035,092

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
2017	\$ 1,045,237	16.0%	\$167,238	\$ 1,027,284	16.7%	\$174,555	\$ 1,069,044	18.6%	\$194,414	\$ 1,177,098
2018	1,079,207	16.0	172,673	1,041,358	16.7	180,228	1,083,690	18.6	200,733	1,193,224
2019	1,114,281	16.0	178,285	1,054,489	16.7	186,085	1,097,355	18.6	207,256	1,208,270
2020	1,150,495	16.0	184,079	1,066,545	16.7	192,133	1,109,901	18.6	213,992	1,222,084
2021	1,187,886	16.0	190,062	1,077,382	16.7	198,377	1,121,179	18.6	220,947	1,234,501
2022	1,226,492	16.0	196,239	1,086,844	16.7	204,824	1,131,026	18.6	228,128	1,245,343
2023	1,266,353	16.0	202,616	1,094,761	16.7	211,481	1,139,265	18.6	235,542	1,254,415
2024	1,307,509	16.0	209,201	1,100,948	16.7	218,354	1,145,704	18.6	243,197	1,261,505
2025	1,350,003	16.0	216,000	1,105,205	16.7	225,451	1,150,134	18.6	251,101	1,266,383
2026	1,393,878	16.0	223,020	1,107,315	16.7	232,778	1,152,330	18.6	259,261	1,268,801

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.

Boles Fire Protection District - Fire

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
2017	\$ 1,045,237	8.3%	\$86,755	\$ 595,422	11.1%	\$116,021	\$ 752,294	11.2%	\$117,067	\$ 768,588
2018	1,079,207	8.3	89,574	603,579	11.1	119,792	762,600	11.2	120,871	779,118
2019	1,114,281	8.3	92,485	611,190	11.1	123,685	772,216	11.2	124,799	788,942
2020	1,150,495	8.3	95,491	618,178	11.1	127,705	781,045	11.2	128,855	797,962
2021	1,187,886	8.3	98,595	624,459	11.1	131,855	788,981	11.2	133,043	806,070
2022	1,226,492	8.3	101,799	629,943	11.1	136,141	795,910	11.2	137,367	813,149
2023	1,266,353	8.3	105,107	634,532	11.1	140,565	801,708	11.2	141,832	819,072
2024	1,307,509	8.3	108,523	638,118	11.1	145,133	806,239	11.2	146,441	823,701
2025	1,350,003	8.3	112,050	640,586	11.1	149,850	809,357	11.2	151,200	826,886
2026	1,393,878	8.3	115,692	641,809	11.1	154,720	810,902	11.2	156,114	828,465

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
2017	\$ 1,045,237	13.2%	\$137,971	\$ 882,186	13.8%	\$144,243	\$ 908,450	15.3%	\$159,921	\$ 995,085
2018	1,079,207	13.2	142,455	894,272	13.8	148,931	920,896	15.3	165,119	1,008,718
2019	1,114,281	13.2	147,085	905,548	13.8	153,771	932,508	15.3	170,485	1,021,437
2020	1,150,495	13.2	151,865	915,901	13.8	158,768	943,169	15.3	176,026	1,033,115
2021	1,187,886	13.2	156,801	925,207	13.8	163,928	952,752	15.3	181,747	1,043,612
2022	1,226,492	13.2	161,897	933,332	13.8	169,256	961,119	15.3	187,653	1,052,777
2023	1,266,353	13.2	167,159	940,131	13.8	174,757	968,120	15.3	193,752	1,060,446
2024	1,307,509	13.2	172,591	945,444	13.8	180,436	973,591	15.3	200,049	1,066,439
2025	1,350,003	13.2	178,200	949,100	13.8	186,300	977,356	15.3	206,550	1,070,563
2026	1,393,878	13.2	183,992	950,912	13.8	192,355	979,222	15.3	213,263	1,072,607

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
2017	\$ 1,045,237	16.6%	\$173,509	\$ 1,063,985	17.3%	\$180,826	\$ 1,107,189	19.5%	\$203,821	\$ 1,218,947
2018	1,079,207	16.6	179,148	1,078,561	17.3	186,703	1,122,357	19.5	210,445	1,235,646
2019	1,114,281	16.6	184,971	1,092,161	17.3	192,771	1,136,509	19.5	217,285	1,251,227
2020	1,150,495	16.6	190,982	1,104,648	17.3	199,036	1,149,503	19.5	224,347	1,265,532
2021	1,187,886	16.6	197,189	1,115,872	17.3	205,504	1,161,183	19.5	231,638	1,278,391
2022	1,226,492	16.6	203,598	1,125,672	17.3	212,183	1,171,381	19.5	239,166	1,289,618
2023	1,266,353	16.6	210,215	1,133,872	17.3	219,079	1,179,914	19.5	246,939	1,299,012
2024	1,307,509	16.6	217,046	1,140,280	17.3	226,199	1,186,582	19.5	254,964	1,306,354
2025	1,350,003	16.6	224,100	1,144,690	17.3	233,551	1,191,171	19.5	263,251	1,311,406
2026	1,393,878	16.6	231,384	1,146,876	17.3	241,141	1,193,446	19.5	271,806	1,313,910

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.

Boles Fire Protection District - Fire

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	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
2017	\$ 1,045,237	11.8%	\$123,338	\$ 610,695	14.5%	\$151,559	\$ 763,297	14.6%	\$152,605	\$ 777,261
2018	1,079,207	11.8	127,346	619,061	14.5	156,485	773,754	14.6	157,564	787,909
2019	1,114,281	11.8	131,485	626,867	14.5	161,571	783,511	14.6	162,685	797,844
2020	1,150,495	11.8	135,758	634,034	14.5	166,822	792,469	14.6	167,972	806,966
2021	1,187,886	11.8	140,171	640,476	14.5	172,243	800,521	14.6	173,431	815,166
2022	1,226,492	11.8	144,726	646,101	14.5	177,841	807,551	14.6	179,068	822,325
2023	1,266,353	11.8	149,430	650,807	14.5	183,621	813,433	14.6	184,888	828,315
2024	1,307,509	11.8	154,286	654,485	14.5	189,589	818,030	14.6	190,896	832,996
2025	1,350,003	11.8	159,300	657,016	14.5	195,750	821,193	14.6	197,100	836,217
2026	1,393,878	11.8	164,478	658,271	14.5	202,112	822,761	14.6	203,506	837,814

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
2017	\$ 1,045,237	16.6%	\$173,509	\$ 888,166	17.2%	\$179,781	\$ 915,968	18.6%	\$194,414	\$ 999,257
2018	1,079,207	16.6	179,148	900,334	17.2	185,624	928,517	18.6	200,733	1,012,947
2019	1,114,281	16.6	184,971	911,687	17.2	191,656	940,225	18.6	207,256	1,025,720
2020	1,150,495	16.6	190,982	922,110	17.2	197,885	950,975	18.6	213,992	1,037,447
2021	1,187,886	16.6	197,189	931,479	17.2	204,316	960,638	18.6	220,947	1,047,988
2022	1,226,492	16.6	203,598	939,660	17.2	210,957	969,075	18.6	228,128	1,057,192
2023	1,266,353	16.6	210,215	946,505	17.2	217,813	976,134	18.6	235,542	1,064,893
2024	1,307,509	16.6	217,046	951,854	17.2	224,892	981,651	18.6	243,197	1,070,911
2025	1,350,003	16.6	224,100	955,535	17.2	232,201	985,447	18.6	251,101	1,075,052
2026	1,393,878	16.6	231,384	957,360	17.2	239,747	987,329	18.6	259,261	1,077,105

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
2017	\$ 1,045,237	19.9%	\$208,002	\$ 1,068,595	20.6%	\$215,319	\$ 1,110,294	22.5%	\$235,178	\$ 1,221,280
2018	1,079,207	19.9	214,762	1,083,235	20.6	222,317	1,125,505	22.5	242,822	1,238,011
2019	1,114,281	19.9	221,742	1,096,894	20.6	229,542	1,139,697	22.5	250,713	1,253,622
2020	1,150,495	19.9	228,949	1,109,435	20.6	237,002	1,152,727	22.5	258,861	1,267,955
2021	1,187,886	19.9	236,389	1,120,708	20.6	244,705	1,164,440	22.5	267,274	1,280,839
2022	1,226,492	19.9	244,072	1,130,550	20.6	252,657	1,174,667	22.5	275,961	1,292,088
2023	1,266,353	19.9	252,004	1,138,785	20.6	260,869	1,183,224	22.5	284,929	1,301,500
2024	1,307,509	19.9	260,194	1,145,221	20.6	269,347	1,189,911	22.5	294,190	1,308,856
2025	1,350,003	19.9	268,651	1,149,650	20.6	278,101	1,194,512	22.5	303,751	1,313,917
2026	1,393,878	19.9	277,382	1,151,845	20.6	287,139	1,196,793	22.5	313,623	1,316,426

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.

Boles Fire Protection District - Fire

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	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
2017	\$ 1,045,237	12.2%	\$127,519	\$ 632,087	15.0%	\$156,785	\$ 790,096	15.1%	\$157,831	\$ 804,508
2018	1,079,207	12.2	131,663	640,746	15.0	161,881	800,920	15.1	162,960	815,530
2019	1,114,281	12.2	135,942	648,825	15.0	167,142	811,019	15.1	168,256	825,813
2020	1,150,495	12.2	140,360	656,243	15.0	172,574	820,291	15.1	173,725	835,254
2021	1,187,886	12.2	144,922	662,911	15.0	178,183	828,626	15.1	179,371	843,741
2022	1,226,492	12.2	149,632	668,733	15.0	183,974	835,903	15.1	185,200	851,151
2023	1,266,353	12.2	154,495	673,604	15.0	189,953	841,992	15.1	191,219	857,351
2024	1,307,509	12.2	159,516	677,411	15.0	196,126	846,751	15.1	197,434	862,196
2025	1,350,003	12.2	164,700	680,031	15.0	202,500	850,025	15.1	203,850	865,530
2026	1,393,878	12.2	170,053	681,330	15.0	209,082	851,648	15.1	210,476	867,183

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
2017	\$ 1,045,237	17.1%	\$178,735	\$ 919,378	17.7%	\$185,007	\$ 948,131	19.2%	\$200,685	\$ 1,034,325
2018	1,079,207	17.1	184,544	931,973	17.7	191,020	961,120	19.2	207,208	1,048,495
2019	1,114,281	17.1	190,542	943,725	17.7	197,228	973,239	19.2	213,942	1,061,716
2020	1,150,495	17.1	196,735	954,515	17.7	203,638	984,366	19.2	220,895	1,073,855
2021	1,187,886	17.1	203,129	964,214	17.7	210,256	994,368	19.2	228,074	1,084,766
2022	1,226,492	17.1	209,730	972,682	17.7	217,089	1,003,101	19.2	235,486	1,094,293
2023	1,266,353	17.1	216,546	979,767	17.7	224,144	1,010,408	19.2	243,140	1,102,264
2024	1,307,509	17.1	223,584	985,304	17.7	231,429	1,016,118	19.2	251,042	1,108,494
2025	1,350,003	17.1	230,851	989,114	17.7	238,951	1,020,047	19.2	259,201	1,112,781
2026	1,393,878	17.1	238,353	991,003	17.7	246,716	1,021,995	19.2	267,625	1,114,906

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
2017	\$ 1,045,237	20.5%	\$214,274	\$ 1,106,033	21.2%	\$221,590	\$ 1,149,114	23.4%	\$244,585	\$ 1,264,089
2018	1,079,207	20.5	221,237	1,121,185	21.2	228,792	1,164,857	23.4	252,534	1,281,407
2019	1,114,281	20.5	228,428	1,135,322	21.2	236,228	1,179,545	23.4	260,742	1,297,565
2020	1,150,495	20.5	235,851	1,148,302	21.2	243,905	1,193,031	23.4	269,216	1,312,400
2021	1,187,886	20.5	243,517	1,159,970	21.2	251,832	1,205,153	23.4	277,965	1,325,735
2022	1,226,492	20.5	251,431	1,170,157	21.2	260,016	1,215,737	23.4	286,999	1,337,378
2023	1,266,353	20.5	259,602	1,178,681	21.2	268,467	1,224,593	23.4	296,327	1,347,120
2024	1,307,509	20.5	268,039	1,185,343	21.2	277,192	1,231,514	23.4	305,957	1,354,733
2025	1,350,003	20.5	276,751	1,189,927	21.2	286,201	1,236,276	23.4	315,901	1,359,972
2026	1,393,878	20.5	285,745	1,192,199	21.2	295,502	1,238,637	23.4	326,167	1,362,569

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.

Boles Fire Protection District - Fire

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
2017	\$ 1,045,237	8.7%	\$90,936	\$ 631,412	11.6%	\$121,247	\$ 797,056	12.6%	\$131,700	\$ 879,457
2018	1,079,207	8.7	93,891	640,062	11.6	125,188	807,976	12.6	135,980	891,505
2019	1,114,281	8.7	96,942	648,133	11.6	129,257	818,164	12.6	140,399	902,746
2020	1,150,495	8.7	100,093	655,543	11.6	133,457	827,518	12.6	144,962	913,067
2021	1,187,886	8.7	103,346	662,204	11.6	137,795	835,926	12.6	149,674	922,345
2022	1,226,492	8.7	106,705	668,020	11.6	142,273	843,267	12.6	154,538	930,445
2023	1,266,353	8.7	110,173	672,886	11.6	146,897	849,410	12.6	159,560	937,223
2024	1,307,509	8.7	113,753	676,689	11.6	151,671	854,211	12.6	164,746	942,520
2025	1,350,003	8.7	117,450	679,306	11.6	156,600	857,514	12.6	170,100	946,165
2026	1,393,878	8.7	121,267	680,603	11.6	161,690	859,151	12.6	175,629	947,972

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
2017	\$ 1,045,237	14.4%	\$150,514	\$ 983,081	14.4%	\$150,514	\$ 962,019	16.4%	\$171,419	\$ 1,086,073
2018	1,079,207	14.4	155,406	996,549	14.4	155,406	975,199	16.4	176,990	1,100,952
2019	1,114,281	14.4	160,456	1,009,115	14.4	160,456	987,496	16.4	182,742	1,114,834
2020	1,150,495	14.4	165,671	1,020,652	14.4	165,671	998,786	16.4	188,681	1,127,580
2021	1,187,886	14.4	171,056	1,031,023	14.4	171,056	1,008,935	16.4	194,813	1,139,037
2022	1,226,492	14.4	176,615	1,040,078	14.4	176,615	1,017,796	16.4	201,145	1,149,040
2023	1,266,353	14.4	182,355	1,047,654	14.4	182,355	1,025,210	16.4	207,682	1,157,410
2024	1,307,509	14.4	188,281	1,053,575	14.4	188,281	1,031,004	16.4	214,431	1,163,951
2025	1,350,003	14.4	194,400	1,057,649	14.4	194,400	1,034,991	16.4	221,400	1,168,452
2026	1,393,878	14.4	200,718	1,059,669	14.4	200,718	1,036,967	16.4	228,596	1,170,683

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
2017	\$ 1,045,237	17.3%	\$180,826	\$ 1,126,547	18.3%	\$191,278	\$ 1,188,575	20.3%	\$212,183	\$ 1,290,553
2018	1,079,207	17.3	186,703	1,141,981	18.3	197,495	1,204,858	20.3	219,079	1,308,233
2019	1,114,281	17.3	192,771	1,156,381	18.3	203,913	1,220,050	20.3	226,199	1,324,729
2020	1,150,495	17.3	199,036	1,169,602	18.3	210,541	1,233,999	20.3	233,550	1,339,875
2021	1,187,886	17.3	205,504	1,181,486	18.3	217,383	1,246,538	20.3	241,141	1,353,489
2022	1,226,492	17.3	212,183	1,191,862	18.3	224,448	1,257,486	20.3	248,978	1,365,376
2023	1,266,353	17.3	219,079	1,200,544	18.3	231,743	1,266,646	20.3	257,070	1,375,322
2024	1,307,509	17.3	226,199	1,207,329	18.3	239,274	1,273,805	20.3	265,424	1,383,095
2025	1,350,003	17.3	233,551	1,211,998	18.3	247,051	1,278,731	20.3	274,051	1,388,443
2026	1,393,878	17.3	241,141	1,214,312	18.3	255,080	1,281,173	20.3	282,957	1,391,094

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.

Boles Fire Protection District - Fire

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
2017	\$ 1,045,237	9.2%	\$96,162	\$ 655,456	12.1%	\$126,474	\$ 827,043	13.1%	\$136,926	\$ 912,546
2018	1,079,207	9.2	99,287	664,436	12.1	130,584	838,373	13.1	141,376	925,048
2019	1,114,281	9.2	102,514	672,814	12.1	134,828	848,944	13.1	145,971	936,712
2020	1,150,495	9.2	105,846	680,506	12.1	139,210	858,650	13.1	150,715	947,421
2021	1,187,886	9.2	109,286	687,421	12.1	143,734	867,375	13.1	155,613	957,048
2022	1,226,492	9.2	112,837	693,458	12.1	148,406	874,993	13.1	160,670	965,453
2023	1,266,353	9.2	116,504	698,509	12.1	153,229	881,367	13.1	165,892	972,486
2024	1,307,509	9.2	120,291	702,457	12.1	158,209	886,348	13.1	171,284	977,982
2025	1,350,003	9.2	124,200	705,173	12.1	163,350	889,776	13.1	176,850	981,764
2026	1,393,878	9.2	128,237	706,520	12.1	168,659	891,475	13.1	182,598	983,639

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
2017	\$ 1,045,237	15.1%	\$157,831	\$ 1,019,882	15.1%	\$157,831	\$ 997,804	17.1%	\$178,735	\$ 1,126,401
2018	1,079,207	15.1	162,960	1,033,854	15.1	162,960	1,011,474	17.1	184,544	1,141,833
2019	1,114,281	15.1	168,256	1,046,890	15.1	168,256	1,024,228	17.1	190,542	1,156,231
2020	1,150,495	15.1	173,725	1,058,859	15.1	173,725	1,035,938	17.1	196,735	1,169,450
2021	1,187,886	15.1	179,371	1,069,618	15.1	179,371	1,046,464	17.1	203,129	1,181,333
2022	1,226,492	15.1	185,200	1,079,012	15.1	185,200	1,055,654	17.1	209,730	1,191,708
2023	1,266,353	15.1	191,219	1,086,872	15.1	191,219	1,063,344	17.1	216,546	1,200,389
2024	1,307,509	15.1	197,434	1,093,015	15.1	197,434	1,069,354	17.1	223,584	1,207,173
2025	1,350,003	15.1	203,850	1,097,242	15.1	203,850	1,073,489	17.1	230,851	1,211,841
2026	1,393,878	15.1	210,476	1,099,337	15.1	210,476	1,075,539	17.1	238,353	1,214,155

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
2017	\$ 1,045,237	18.1%	\$189,188	\$ 1,168,068	19.1%	\$199,640	\$ 1,232,263	21.0%	\$219,500	\$ 1,337,698
2018	1,079,207	18.1	195,336	1,184,070	19.1	206,129	1,249,145	21.0	226,633	1,356,024
2019	1,114,281	18.1	201,685	1,199,000	19.1	212,828	1,264,896	21.0	233,999	1,373,123
2020	1,150,495	18.1	208,240	1,212,708	19.1	219,745	1,279,357	21.0	241,604	1,388,822
2021	1,187,886	18.1	215,007	1,225,030	19.1	226,886	1,292,356	21.0	249,456	1,402,934
2022	1,226,492	18.1	221,995	1,235,789	19.1	234,260	1,303,706	21.0	257,563	1,415,255
2023	1,266,353	18.1	229,210	1,244,791	19.1	241,873	1,313,203	21.0	265,934	1,425,564
2024	1,307,509	18.1	236,659	1,251,826	19.1	249,734	1,320,625	21.0	274,577	1,433,621
2025	1,350,003	18.1	244,351	1,256,667	19.1	257,851	1,325,732	21.0	283,501	1,439,165
2026	1,393,878	18.1	252,292	1,259,067	19.1	266,231	1,328,263	21.0	292,714	1,441,913

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.

Boles Fire Protection District - Fire

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
2017	\$ 1,045,237	12.6%	\$131,700	\$ 667,846	15.5%	\$162,012	\$ 834,746	16.5%	\$172,464	\$ 915,103
2018	1,079,207	12.6	135,980	676,995	15.5	167,277	846,182	16.5	178,069	927,640
2019	1,114,281	12.6	140,399	685,531	15.5	172,714	856,852	16.5	183,856	939,337
2020	1,150,495	12.6	144,962	693,369	15.5	178,327	866,648	16.5	189,832	950,076
2021	1,187,886	12.6	149,674	700,414	15.5	184,122	875,454	16.5	196,001	959,730
2022	1,226,492	12.6	154,538	706,565	15.5	190,106	883,143	16.5	202,371	968,159
2023	1,266,353	12.6	159,560	711,712	15.5	196,285	889,576	16.5	208,948	975,211
2024	1,307,509	12.6	164,746	715,734	15.5	202,664	894,604	16.5	215,739	980,723
2025	1,350,003	12.6	170,100	718,502	15.5	209,250	898,063	16.5	222,750	984,515
2026	1,393,878	12.6	175,629	719,874	15.5	216,051	899,778	16.5	229,990	986,395

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
2017	\$ 1,045,237	18.3%	\$191,278	\$ 1,020,199	18.3%	\$191,278	\$ 993,626	20.3%	\$212,183	\$ 1,125,263
2018	1,079,207	18.3	197,495	1,034,176	18.3	197,495	1,007,239	20.3	219,079	1,140,679
2019	1,114,281	18.3	203,913	1,047,216	18.3	203,913	1,019,940	20.3	226,199	1,155,062
2020	1,150,495	18.3	210,541	1,059,189	18.3	210,541	1,031,601	20.3	233,550	1,168,268
2021	1,187,886	18.3	217,383	1,069,951	18.3	217,383	1,042,083	20.3	241,141	1,180,139
2022	1,226,492	18.3	224,448	1,079,348	18.3	224,448	1,051,235	20.3	248,978	1,190,503
2023	1,266,353	18.3	231,743	1,087,210	18.3	231,743	1,058,893	20.3	257,070	1,199,175
2024	1,307,509	18.3	239,274	1,093,355	18.3	239,274	1,064,878	20.3	265,424	1,205,952
2025	1,350,003	18.3	247,051	1,097,583	18.3	247,051	1,068,996	20.3	274,051	1,210,615
2026	1,393,878	18.3	255,080	1,099,679	18.3	255,080	1,071,037	20.3	282,957	1,212,927

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
2017	\$ 1,045,237	21.2%	\$221,590	\$ 1,168,746	22.2%	\$232,043	\$ 1,230,551	24.2%	\$252,947	\$ 1,335,700
2018	1,079,207	21.2	228,792	1,184,758	22.2	239,584	1,247,409	24.2	261,168	1,353,999
2019	1,114,281	21.2	236,228	1,199,697	22.2	247,370	1,263,138	24.2	269,656	1,371,072
2020	1,150,495	21.2	243,905	1,213,413	22.2	255,410	1,277,579	24.2	278,420	1,386,747
2021	1,187,886	21.2	251,832	1,225,742	22.2	263,711	1,290,560	24.2	287,468	1,400,838
2022	1,226,492	21.2	260,016	1,236,507	22.2	272,281	1,301,894	24.2	296,811	1,413,141
2023	1,266,353	21.2	268,467	1,245,514	22.2	281,130	1,311,377	24.2	306,457	1,423,435
2024	1,307,509	21.2	277,192	1,252,553	22.2	290,267	1,318,788	24.2	316,417	1,431,480
2025	1,350,003	21.2	286,201	1,257,397	22.2	299,701	1,323,888	24.2	326,701	1,437,016
2026	1,393,878	21.2	295,502	1,259,798	22.2	309,441	1,326,416	24.2	337,318	1,439,760

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.

Boles Fire Protection District - Fire

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
2017	\$ 1,045,237	13.1%	\$136,926	\$ 691,910	16.0%	\$167,238	\$ 865,102	17.0%	\$177,690	\$ 948,170
2018	1,079,207	13.1	141,376	701,389	16.0	172,673	876,954	17.0	183,465	961,160
2019	1,114,281	13.1	145,971	710,233	16.0	178,285	888,012	17.0	189,428	973,280
2020	1,150,495	13.1	150,715	718,353	16.0	184,079	898,165	17.0	195,584	984,407
2021	1,187,886	13.1	155,613	725,652	16.0	190,062	907,291	17.0	201,941	994,409
2022	1,226,492	13.1	160,670	732,025	16.0	196,239	915,259	17.0	208,504	1,003,142
2023	1,266,353	13.1	165,892	737,357	16.0	202,616	921,926	17.0	215,280	1,010,449
2024	1,307,509	13.1	171,284	741,524	16.0	209,201	927,136	17.0	222,277	1,016,160
2025	1,350,003	13.1	176,850	744,392	16.0	216,000	930,721	17.0	229,501	1,020,090
2026	1,393,878	13.1	182,598	745,813	16.0	223,020	932,498	17.0	236,959	1,022,038

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
2017	\$ 1,045,237	19.0%	\$198,595	\$ 1,057,177	19.0%	\$198,595	\$ 1,038,022	21.0%	\$219,500	\$ 1,166,151
2018	1,079,207	19.0	205,049	1,071,660	19.0	205,049	1,052,243	21.0	226,633	1,182,127
2019	1,114,281	19.0	211,713	1,085,173	19.0	211,713	1,065,511	21.0	233,999	1,197,033
2020	1,150,495	19.0	218,594	1,097,580	19.0	218,594	1,077,693	21.0	241,604	1,210,719
2021	1,187,886	19.0	225,698	1,108,732	19.0	225,698	1,088,643	21.0	249,456	1,223,021
2022	1,226,492	19.0	233,033	1,118,469	19.0	233,033	1,098,204	21.0	257,563	1,233,762
2023	1,266,353	19.0	240,607	1,126,616	19.0	240,607	1,106,204	21.0	265,934	1,242,749
2024	1,307,509	19.0	248,427	1,132,983	19.0	248,427	1,112,456	21.0	274,577	1,249,773
2025	1,350,003	19.0	256,501	1,137,364	19.0	256,501	1,116,758	21.0	283,501	1,254,606
2026	1,393,878	19.0	264,837	1,139,536	19.0	264,837	1,118,890	21.0	292,714	1,257,002

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
2017	\$ 1,045,237	22.0%	\$229,952	\$ 1,210,991	23.0%	\$240,404	\$ 1,275,070	24.9%	\$260,264	\$ 1,383,921
2018	1,079,207	22.0	237,426	1,227,581	23.0	248,218	1,292,538	24.9	268,723	1,402,881
2019	1,114,281	22.0	245,142	1,243,060	23.0	256,285	1,308,836	24.9	277,456	1,420,570
2020	1,150,495	22.0	253,109	1,257,272	23.0	264,614	1,323,800	24.9	286,473	1,436,811
2021	1,187,886	22.0	261,335	1,270,047	23.0	273,214	1,337,251	24.9	295,784	1,451,410
2022	1,226,492	22.0	269,828	1,281,201	23.0	282,093	1,348,995	24.9	305,397	1,464,157
2023	1,266,353	22.0	278,598	1,290,534	23.0	291,261	1,358,822	24.9	315,322	1,474,822
2024	1,307,509	22.0	287,652	1,297,828	23.0	300,727	1,366,502	24.9	325,570	1,483,157
2025	1,350,003	22.0	297,001	1,302,847	23.0	310,501	1,371,786	24.9	336,151	1,488,892
2026	1,393,878	22.0	306,653	1,305,335	23.0	320,592	1,374,405	24.9	347,076	1,491,735

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.