



The Initial Valuation For  
**Sullivan Fire Protection District**  
as of February 28, 2018



# Table of Contents

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

May 9, 2018

Sullivan Fire Protection District  
Sullivan, Missouri

Ladies and Gentlemen:

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

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 11 as the current cost plus the disability cost. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 11 as the prior service cost. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the current cost, disability cost, and prior service cost (the total employer cost as shown on pages 4 thru 11). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 12 and 13 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2017.

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the state law which governs LAGERS. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was February 28, 2018. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



## Alternate Plan Provisions Affecting Employer Contribution Rates

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

**Contributory Plan.** Under the contributory plan, each covered member contributes 4% of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

**Non-Contributory Plan.** Under the non-contributory plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

The law further provides for nine different benefit programs (benefit formula factors) and allows an employer to elect "rule of 80" eligibility for benefits. Under the rule of 80, employees are eligible for unreduced benefits at the earlier of (i) attainment of their minimum service retirement age or (ii) such time as their years of age plus years of LAGERS credited service equals 80.

In total this allows for 72 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

The applicable combinations of these items may be changed from time to time, however, there are limitations on the frequency of changes. A more detailed description of plan provisions may be found in Appendix III of this report.

# Sullivan 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	0.50%	5.70%	0.20%	6.40%
	Fire	4.90	4.30	0.60	9.80
L-3	General	0.60	7.70	0.30	8.60
	Fire	6.10	6.20	0.70	13.00
LT-4(65)	General	0.50	6.60	0.20	7.30
	Fire	6.40	6.30	0.60	13.30
LT-5(65)	General	0.60	8.40	0.30	9.30
	Fire	7.30	7.60	0.70	15.60
L-7	General	0.70	9.70	0.30	10.70
	Fire	7.40	8.00	0.80	16.20
LT-8(65)	General	0.80	10.20	0.30	11.30
	Fire	8.10	9.00	0.80	17.90
L-12	General	0.90	11.80	0.40	13.10
	Fire	8.60	9.80	0.90	19.30
LT-14(65)	General	0.90	12.00	0.40	13.30
	Fire	9.00	10.30	0.90	20.20
L-6	General	1.00	13.80	0.50	15.30
	Fire	9.90	11.60	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.

# Sullivan 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	0.50%	5.90%	0.20%	6.60%
	Fire	5.00	4.70	0.60	10.30
L-3	General	0.60	8.00	0.30	8.90
	Fire	6.30	6.50	0.70	13.50
LT-4(65)	General	0.60	6.90	0.20	7.70
	Fire	6.60	6.70	0.60	13.90
LT-5(65)	General	0.70	8.80	0.30	9.80
	Fire	7.50	8.00	0.70	16.20
L-7	General	0.80	10.20	0.30	11.30
	Fire	7.60	8.40	0.80	16.80
LT-8(65)	General	0.80	10.70	0.30	11.80
	Fire	8.40	9.40	0.80	18.60
L-12	General	0.90	12.30	0.40	13.60
	Fire	8.90	10.30	0.90	20.10
LT-14(65)	General	0.90	12.50	0.40	13.80
	Fire	9.30	10.80	0.90	21.00
L-6	General	1.10	14.40	0.50	16.00
	Fire	10.20	12.10	1.00	23.30

\* 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.

# Sullivan 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	0.50%	9.10%	0.20%	9.80%
	Fire	5.00	8.10	0.60	13.70
L-3	General	0.70	11.10	0.30	12.10
	Fire	6.30	9.90	0.70	16.90
LT-4(65)	General	0.60	10.00	0.20	10.80
	Fire	6.60	10.00	0.60	17.20
LT-5(65)	General	0.70	11.80	0.30	12.80
	Fire	7.50	11.30	0.70	19.50
L-7	General	0.80	13.10	0.30	14.20
	Fire	7.60	11.70	0.80	20.10
LT-8(65)	General	0.90	13.60	0.30	14.80
	Fire	8.30	12.70	0.80	21.80
L-12	General	1.00	15.20	0.40	16.60
	Fire	8.80	13.50	0.90	23.20
LT-14(65)	General	1.00	15.40	0.40	16.80
	Fire	9.20	14.00	0.90	24.10
L-6	General	1.10	17.20	0.50	18.80
	Fire	10.10	15.30	1.00	26.40

\* 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.



# Sullivan 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	0.60%	9.30%	0.20%	10.10%
	Fire	5.20	8.40	0.60	14.20
L-3	General	0.70	11.40	0.30	12.40
	Fire	6.50	10.20	0.70	17.40
LT-4(65)	General	0.60	10.30	0.20	11.10
	Fire	6.80	10.40	0.60	17.80
LT-5(65)	General	0.80	12.20	0.30	13.30
	Fire	7.70	11.70	0.70	20.10
L-7	General	0.90	13.60	0.30	14.80
	Fire	7.80	12.10	0.80	20.70
LT-8(65)	General	0.90	14.00	0.30	15.20
	Fire	8.60	13.10	0.80	22.50
L-12	General	1.00	15.70	0.40	17.10
	Fire	9.10	14.00	0.90	24.00
LT-14(65)	General	1.00	15.90	0.40	17.30
	Fire	9.50	14.50	0.90	24.90
L-6	General	1.10	17.80	0.50	19.40
	Fire	10.40	15.80	1.00	27.20

\* 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.

# Sullivan 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	0.50%	5.70%	0.20%	6.40%
	Fire	5.10	4.70	0.60	10.40
L-3	General	0.60	7.70	0.30	8.60
	Fire	6.50	6.50	0.70	13.70
LT-4(65)	General	0.50	6.60	0.20	7.30
	Fire	7.10	7.00	0.60	14.70
LT-5(65)	General	0.60	8.40	0.30	9.30
	Fire	7.90	8.30	0.70	16.90
L-7	General	0.70	9.70	0.30	10.70
	Fire	7.80	8.40	0.80	17.00
LT-8(65)	General	0.80	10.20	0.30	11.30
	Fire	8.80	9.60	0.80	19.20
L-12	General	0.90	11.80	0.40	13.10
	Fire	9.10	10.30	0.90	20.30
LT-14(65)	General	0.90	12.00	0.40	13.30
	Fire	9.60	10.90	0.90	21.40
L-6	General	1.00	13.80	0.50	15.30
	Fire	10.40	12.20	1.00	23.60

# 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.

# Sullivan 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	0.50%	5.90%	0.20%	6.60%
	Fire	5.30	5.00	0.60	10.90
L-3	General	0.60	8.00	0.30	8.90
	Fire	6.70	6.90	0.70	14.30
LT-4(65)	General	0.60	6.90	0.20	7.70
	Fire	7.30	7.30	0.60	15.20
LT-5(65)	General	0.70	8.80	0.30	9.80
	Fire	8.20	8.70	0.70	17.60
L-7	General	0.80	10.20	0.30	11.30
	Fire	8.10	8.80	0.80	17.70
LT-8(65)	General	0.80	10.70	0.30	11.80
	Fire	9.10	10.00	0.80	19.90
L-12	General	0.90	12.30	0.40	13.60
	Fire	9.40	10.90	0.90	21.20
LT-14(65)	General	0.90	12.50	0.40	13.80
	Fire	9.90	11.50	0.90	22.30
L-6	General	1.10	14.40	0.50	16.00
	Fire	10.80	12.70	1.00	24.50

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

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

# Sullivan 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	0.50%	9.10%	0.20%	9.80%
	Fire	5.30	8.40	0.60	14.30
L-3	General	0.70	11.10	0.30	12.10
	Fire	6.70	10.20	0.70	17.60
LT-4(65)	General	0.60	10.00	0.20	10.80
	Fire	7.30	10.70	0.60	18.60
LT-5(65)	General	0.70	11.80	0.30	12.80
	Fire	8.10	12.00	0.70	20.80
L-7	General	0.80	13.10	0.30	14.20
	Fire	8.00	12.10	0.80	20.90
LT-8(65)	General	0.90	13.60	0.30	14.80
	Fire	9.00	13.30	0.80	23.10
L-12	General	1.00	15.20	0.40	16.60
	Fire	9.30	14.00	0.90	24.20
LT-14(65)	General	1.00	15.40	0.40	16.80
	Fire	9.80	14.60	0.90	25.30
L-6	General	1.10	17.20	0.50	18.80
	Fire	10.70	15.80	1.00	27.50

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

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

# Sullivan 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
L-1	General	0.60%	9.30%	0.20%	10.10%
	Fire	5.50	8.70	0.60	14.80
L-3	General	0.70	11.40	0.30	12.40
	Fire	6.90	10.60	0.70	18.20
LT-4(65)	General	0.60	10.30	0.20	11.10
	Fire	7.50	11.00	0.60	19.10
LT-5(65)	General	0.80	12.20	0.30	13.30
	Fire	8.40	12.40	0.70	21.50
L-7	General	0.90	13.60	0.30	14.80
	Fire	8.30	12.50	0.80	21.60
LT-8(65)	General	0.90	14.00	0.30	15.20
	Fire	9.30	13.70	0.80	23.80
L-12	General	1.00	15.70	0.40	17.10
	Fire	9.70	14.50	0.90	25.10
LT-14(65)	General	1.00	15.90	0.40	17.30
	Fire	10.20	15.10	0.90	26.20
L-6	General	1.10	17.80	0.50	19.40
	Fire	11.00	16.40	1.00	28.40

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

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

# Sullivan 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	\$ 1,647	\$ 41,544
L-3	2,221	54,450
LT-4(65)	1,922	56,064
LT-5(65)	2,446	65,341
L-7	2,820	67,761
LT-8(65)	2,945	75,021
L-12	3,395	81,071
LT-14(65)	3,444	84,701
L-6	3,994	93,977

### Non-Contributory Plan

3 Year FAS		
Benefit Program	General	Fire
L-1	\$ 2,521	\$ 57,274
L-3	3,095	70,181
LT-4(65)	2,771	71,794
LT-5(65)	3,320	81,071
L-7	3,694	83,491
LT-8(65)	3,794	90,751
L-12	4,268	96,801
LT-14(65)	4,318	100,431
L-6	4,842	109,708

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.

# Sullivan 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	\$ 1,647	\$ 43,964
L-3	2,221	57,677
LT-4(65)	1,922	61,307
LT-5(65)	2,446	70,987
L-7	2,820	71,391
LT-8(65)	2,945	80,264
L-12	3,395	85,507
LT-14(65)	3,444	89,944
L-6	3,994	98,817

### Non-Contributory Plan

3 Year FAS		
Benefit Program	General	Fire
L-1	\$ 2,521	\$ 59,694
L-3	3,095	73,407
LT-4(65)	2,771	77,037
LT-5(65)	3,320	86,717
L-7	3,694	87,121
LT-8(65)	3,794	95,994
L-12	4,268	101,237
LT-14(65)	4,318	105,674
L-6	4,842	114,548

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.

# Sullivan Fire Protection District

## Employees and Payroll Included in the Valuation

	General	Fire
Number of Employees	1	10
Annual Payroll	\$ 24,960	\$ 403,337

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:

### Sullivan 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	\$ 2,048	\$ 2,140	\$ 2,410	\$ 2,506
	Fire	344,672	357,213	358,291	370,900
L-3	General	2,657	2,756	3,025	3,124
	Fire	433,952	449,588	447,914	463,614
LT-4(65)	General	2,324	2,424	2,691	2,787
	Fire	453,859	470,363	467,010	483,512
LT-5(65)	General	2,857	2,975	3,232	3,336
	Fire	515,806	534,424	529,432	548,096
L-7	General	3,261	3,370	3,615	3,746
	Fire	523,066	541,820	537,537	556,341
LT-8(65)	General	3,392	3,518	3,755	3,890
	Fire	577,655	598,373	591,861	612,637
L-12	General	3,855	4,006	4,232	4,369
	Fire	612,009	633,728	627,082	649,016
LT-14(65)	General	3,925	4,077	4,301	4,431
	Fire	639,277	661,991	654,270	677,191
L-6	General	4,471	4,625	4,827	4,987
	Fire	700,878	725,722	716,674	741,716

# Sullivan 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	\$ 2,048	\$ 2,140	\$ 2,410	\$ 2,506
	Fire	365,245	378,729	378,755	392,282
L-3	General	2,657	2,756	3,025	3,124
	Fire	459,521	476,324	473,474	490,378
LT-4(65)	General	2,324	2,424	2,691	2,787
	Fire	503,220	521,768	516,213	534,776
LT-5(65)	General	2,857	2,975	3,232	3,336
	Fire	562,970	583,577	576,565	597,253
L-7	General	3,261	3,370	3,615	3,746
	Fire	553,591	573,777	568,257	588,468
LT-8(65)	General	3,392	3,518	3,755	3,890
	Fire	622,601	645,265	636,959	659,709
L-12	General	3,855	4,006	4,232	4,369
	Fire	647,546	670,974	662,903	686,545
LT-14(65)	General	3,925	4,077	4,301	4,431
	Fire	682,031	706,711	697,250	722,176
L-6	General	4,471	4,625	4,827	4,987
	Fire	741,424	768,197	757,585	784,639

## **APPENDIX II**

---

### **SUMMARY OF FINANCIAL ASSUMPTIONS**

# Summary of Assumptions Used in Actuarial Valuations

## Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

## Schedule 1.

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

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

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

## Schedule 2.

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

#### Early Retirement

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

#### Normal Retirement

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

## Schedule 2. (Continued)

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

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



## **APPENDIX III**

---

### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 28, 2017

#### (Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- (a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.
- (b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.
- (c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

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

- (a) Subject to the maximum in (b), the redetermined amount is the amount other-wise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.
- (b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

**Member Contributions.** Sections 70.690 & 70.705. Each member contributes 4% of compensation beginning after completion of sufficient employment for 6 months of credited service.

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

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

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

## **APPENDIX IV**

---

### **BENEFIT ILLUSTRATIONS**

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

<sup>3</sup> 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 <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	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%

<sup>1</sup> "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.

<sup>2</sup> "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.

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

## **APPENDIX V**

---

### **AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES**

# Sullivan Fire Protection District - General

February 28, 2018

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>									
20-24									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54	1							1	\$ 24,960
55-59									
60-64									
65-69									
<b>70 &amp; Over</b>									
<b>Totals</b>	<b>1</b>							<b>1</b>	<b>\$ 24,960</b>

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

Age: 51.5 years.

Benefit Service: 1.0 years.

Annual Pay: \$ 24,960.



# Sullivan Fire Protection District - Fire

February 28, 2018

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>									
20-24									
25-29	1							1	\$ 27,500
30-34	2		1					3	\$ 101,340
35-39			1					1	\$ 39,976
40-44	1		2					3	\$ 151,905
45-49				2				2	\$ 82,616
50-54									
55-59									
60-64									
65-69									
70 & Over									
<b>Totals</b>	<b>4</b>		<b>4</b>	<b>2</b>				<b>10</b>	<b>\$ 403,337</b>

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

Age: 38.1 years.

Benefit Service: 9.1 years.

Annual Pay: \$ 40,334.



May 9, 2018 E-mail

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

Dear Bob:

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

Sullivan Fire Protection District

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

May 9, 2018

Sullivan Fire Protection District  
Sullivan, Missouri

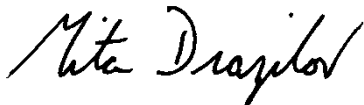
Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.660 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the February 28, 2018 Initial Valuation for the Sullivan Fire Protection District dated May 9, 2018.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2017.

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

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA

# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	6.4%	\$1,597	\$ 2,048	8.6%	\$2,147	\$ 2,657	7.3%	\$1,822	\$ 2,324
2019	25,771	6.4	1,649	2,076	8.6	2,216	2,693	7.3	1,881	2,356
2020	26,609	6.4	1,703	2,102	8.6	2,288	2,727	7.3	1,942	2,386
2021	27,474	6.4	1,758	2,126	8.6	2,363	2,758	7.3	2,006	2,413
2022	28,367	6.4	1,815	2,148	8.6	2,440	2,786	7.3	2,071	2,438
2023	29,289	6.4	1,874	2,167	8.6	2,519	2,810	7.3	2,138	2,459
2024	30,241	6.4	1,935	2,183	8.6	2,601	2,830	7.3	2,208	2,477
2025	31,224	6.4	1,998	2,195	8.6	2,685	2,846	7.3	2,279	2,491
2026	32,239	6.4	2,063	2,203	8.6	2,773	2,857	7.3	2,353	2,501
2027	33,287	6.4	2,130	2,207	8.6	2,863	2,862	7.3	2,430	2,506

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	9.3%	\$2,321	\$ 2,857	10.7%	\$2,671	\$ 3,261	11.3%	\$2,820	\$ 3,392
2019	25,771	9.3	2,397	2,896	10.7	2,757	3,306	11.3	2,912	3,438
2020	26,609	9.3	2,475	2,933	10.7	2,847	3,348	11.3	3,007	3,481
2021	27,474	9.3	2,555	2,967	10.7	2,940	3,386	11.3	3,105	3,521
2022	28,367	9.3	2,638	2,997	10.7	3,035	3,420	11.3	3,205	3,557
2023	29,289	9.3	2,724	3,023	10.7	3,134	3,450	11.3	3,310	3,588
2024	30,241	9.3	2,812	3,045	10.7	3,236	3,475	11.3	3,417	3,614
2025	31,224	9.3	2,904	3,062	10.7	3,341	3,495	11.3	3,528	3,634
2026	32,239	9.3	2,998	3,074	10.7	3,450	3,509	11.3	3,643	3,648
2027	33,287	9.3	3,096	3,080	10.7	3,562	3,516	11.3	3,761	3,655

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	13.1%	\$3,270	\$ 3,855	13.3%	\$3,320	\$ 3,925	15.3%	\$3,819	\$ 4,471
2019	25,771	13.1	3,376	3,908	13.3	3,428	3,979	15.3	3,943	4,532
2020	26,609	13.1	3,486	3,957	13.3	3,539	4,029	15.3	4,071	4,589
2021	27,474	13.1	3,599	4,002	13.3	3,654	4,075	15.3	4,204	4,641
2022	28,367	13.1	3,716	4,043	13.3	3,773	4,116	15.3	4,340	4,688
2023	29,289	13.1	3,837	4,079	13.3	3,895	4,152	15.3	4,481	4,729
2024	30,241	13.1	3,962	4,109	13.3	4,022	4,182	15.3	4,627	4,763
2025	31,224	13.1	4,090	4,132	13.3	4,153	4,206	15.3	4,777	4,790
2026	32,239	13.1	4,223	4,148	13.3	4,288	4,222	15.3	4,933	4,809
2027	33,287	13.1	4,361	4,156	13.3	4,427	4,230	15.3	5,093	4,818

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 28<sup>th</sup> 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.

# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	6.6%	\$1,647	\$ 2,140	8.9%	\$2,221	\$ 2,756	7.7%	\$1,922	\$ 2,424
2019	25,771	6.6	1,701	2,169	8.9	2,294	2,794	7.7	1,984	2,457
2020	26,609	6.6	1,756	2,196	8.9	2,368	2,829	7.7	2,049	2,488
2021	27,474	6.6	1,813	2,221	8.9	2,445	2,861	7.7	2,115	2,516
2022	28,367	6.6	1,872	2,244	8.9	2,525	2,890	7.7	2,184	2,542
2023	29,289	6.6	1,933	2,264	8.9	2,607	2,915	7.7	2,255	2,564
2024	30,241	6.6	1,996	2,280	8.9	2,691	2,936	7.7	2,329	2,583
2025	31,224	6.6	2,061	2,293	8.9	2,779	2,953	7.7	2,404	2,598
2026	32,239	6.6	2,128	2,302	8.9	2,869	2,964	7.7	2,482	2,608
2027	33,287	6.6	2,197	2,306	8.9	2,963	2,970	7.7	2,563	2,613

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	9.8%	\$2,446	\$ 2,975	11.3%	\$2,820	\$ 3,370	11.8%	\$2,945	\$ 3,518
2019	25,771	9.8	2,526	3,016	11.3	2,912	3,416	11.8	3,041	3,566
2020	26,609	9.8	2,608	3,054	11.3	3,007	3,459	11.8	3,140	3,611
2021	27,474	9.8	2,692	3,089	11.3	3,105	3,499	11.8	3,242	3,652
2022	28,367	9.8	2,780	3,120	11.3	3,205	3,535	11.8	3,347	3,689
2023	29,289	9.8	2,870	3,147	11.3	3,310	3,566	11.8	3,456	3,721
2024	30,241	9.8	2,964	3,170	11.3	3,417	3,592	11.8	3,568	3,748
2025	31,224	9.8	3,060	3,188	11.3	3,528	3,612	11.8	3,684	3,769
2026	32,239	9.8	3,159	3,200	11.3	3,643	3,626	11.8	3,804	3,784
2027	33,287	9.8	3,262	3,206	11.3	3,761	3,633	11.8	3,928	3,791

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	13.6%	\$3,395	\$ 4,006	13.8%	\$3,444	\$ 4,077	16.0%	\$3,994	\$ 4,625
2019	25,771	13.6	3,505	4,061	13.8	3,556	4,133	16.0	4,123	4,688
2020	26,609	13.6	3,619	4,112	13.8	3,672	4,185	16.0	4,257	4,747
2021	27,474	13.6	3,736	4,159	13.8	3,791	4,233	16.0	4,396	4,801
2022	28,367	13.6	3,858	4,201	13.8	3,915	4,276	16.0	4,539	4,850
2023	29,289	13.6	3,983	4,238	13.8	4,042	4,314	16.0	4,686	4,893
2024	30,241	13.6	4,113	4,269	13.8	4,173	4,345	16.0	4,839	4,929
2025	31,224	13.6	4,246	4,293	13.8	4,309	4,370	16.0	4,996	4,957
2026	32,239	13.6	4,385	4,310	13.8	4,449	4,387	16.0	5,158	4,976
2027	33,287	13.6	4,527	4,318	13.8	4,594	4,395	16.0	5,326	4,986

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 28<sup>th</sup> 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.

# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	9.8%	\$2,446	\$ 2,410	12.1%	\$3,020	\$ 3,025	10.8%	\$2,696	\$ 2,691
2019	25,771	9.8	2,526	2,443	12.1	3,118	3,066	10.8	2,783	2,728
2020	26,609	9.8	2,608	2,474	12.1	3,220	3,105	10.8	2,874	2,762
2021	27,474	9.8	2,692	2,502	12.1	3,324	3,140	10.8	2,967	2,794
2022	28,367	9.8	2,780	2,527	12.1	3,432	3,172	10.8	3,064	2,822
2023	29,289	9.8	2,870	2,549	12.1	3,544	3,200	10.8	3,163	2,847
2024	30,241	9.8	2,964	2,568	12.1	3,659	3,223	10.8	3,266	2,868
2025	31,224	9.8	3,060	2,583	12.1	3,778	3,241	10.8	3,372	2,884
2026	32,239	9.8	3,159	2,593	12.1	3,901	3,254	10.8	3,482	2,895
2027	33,287	9.8	3,262	2,598	12.1	4,028	3,260	10.8	3,595	2,901

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	12.8%	\$3,195	\$ 3,232	14.2%	\$3,544	\$ 3,615	14.8%	\$3,694	\$ 3,755
2019	25,771	12.8	3,299	3,276	14.2	3,659	3,665	14.8	3,814	3,806
2020	26,609	12.8	3,406	3,317	14.2	3,778	3,711	14.8	3,938	3,854
2021	27,474	12.8	3,517	3,355	14.2	3,901	3,753	14.8	4,066	3,898
2022	28,367	12.8	3,631	3,389	14.2	4,028	3,791	14.8	4,198	3,938
2023	29,289	12.8	3,749	3,419	14.2	4,159	3,824	14.8	4,335	3,973
2024	30,241	12.8	3,871	3,444	14.2	4,294	3,852	14.8	4,476	4,002
2025	31,224	12.8	3,997	3,463	14.2	4,434	3,874	14.8	4,621	4,025
2026	32,239	12.8	4,127	3,476	14.2	4,578	3,889	14.8	4,771	4,041
2027	33,287	12.8	4,261	3,483	14.2	4,727	3,896	14.8	4,926	4,049

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	16.6%	\$4,143	\$ 4,232	16.8%	\$4,193	\$ 4,301	18.8%	\$4,692	\$ 4,827
2019	25,771	16.6	4,278	4,290	16.8	4,330	4,360	18.8	4,845	4,893
2020	26,609	16.6	4,417	4,344	16.8	4,470	4,415	18.8	5,002	4,955
2021	27,474	16.6	4,561	4,394	16.8	4,616	4,465	18.8	5,165	5,012
2022	28,367	16.6	4,709	4,439	16.8	4,766	4,510	18.8	5,333	5,063
2023	29,289	16.6	4,862	4,478	16.8	4,921	4,550	18.8	5,506	5,107
2024	30,241	16.6	5,020	4,511	16.8	5,080	4,583	18.8	5,685	5,144
2025	31,224	16.6	5,183	4,536	16.8	5,246	4,609	18.8	5,870	5,173
2026	32,239	16.6	5,352	4,554	16.8	5,416	4,627	18.8	6,061	5,193
2027	33,287	16.6	5,526	4,563	16.8	5,592	4,636	18.8	6,258	5,203

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 28<sup>th</sup> 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.

# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	10.1%	\$2,521	\$ 2,506	12.4%	\$3,095	\$ 3,124	11.1%	\$2,771	\$ 2,787
2019	25,771	10.1	2,603	2,540	12.4	3,196	3,167	11.1	2,861	2,825
2020	26,609	10.1	2,688	2,572	12.4	3,300	3,207	11.1	2,954	2,861
2021	27,474	10.1	2,775	2,601	12.4	3,407	3,244	11.1	3,050	2,894
2022	28,367	10.1	2,865	2,627	12.4	3,518	3,277	11.1	3,149	2,923
2023	29,289	10.1	2,958	2,650	12.4	3,632	3,306	11.1	3,251	2,949
2024	30,241	10.1	3,054	2,669	12.4	3,750	3,330	11.1	3,357	2,970
2025	31,224	10.1	3,154	2,684	12.4	3,872	3,349	11.1	3,466	2,987
2026	32,239	10.1	3,256	2,694	12.4	3,998	3,362	11.1	3,579	2,999
2027	33,287	10.1	3,362	2,699	12.4	4,128	3,368	11.1	3,695	3,005

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	13.3%	\$3,320	\$ 3,336	14.8%	\$3,694	\$ 3,746	15.2%	\$3,794	\$ 3,890
2019	25,771	13.3	3,428	3,382	14.8	3,814	3,797	15.2	3,917	3,943
2020	26,609	13.3	3,539	3,425	14.8	3,938	3,845	15.2	4,045	3,993
2021	27,474	13.3	3,654	3,464	14.8	4,066	3,889	15.2	4,176	4,039
2022	28,367	13.3	3,773	3,499	14.8	4,198	3,929	15.2	4,312	4,080
2023	29,289	13.3	3,895	3,530	14.8	4,335	3,964	15.2	4,452	4,116
2024	30,241	13.3	4,022	3,556	14.8	4,476	3,993	15.2	4,597	4,146
2025	31,224	13.3	4,153	3,576	14.8	4,621	4,016	15.2	4,746	4,169
2026	32,239	13.3	4,288	3,590	14.8	4,771	4,032	15.2	4,900	4,185
2027	33,287	13.3	4,427	3,597	14.8	4,926	4,040	15.2	5,060	4,193

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	17.1%	\$4,268	\$ 4,369	17.3%	\$4,318	\$ 4,431	19.4%	\$4,842	\$ 4,987
2019	25,771	17.1	4,407	4,429	17.3	4,458	4,492	19.4	5,000	5,055
2020	26,609	17.1	4,550	4,485	17.3	4,603	4,549	19.4	5,162	5,119
2021	27,474	17.1	4,698	4,536	17.3	4,753	4,601	19.4	5,330	5,178
2022	28,367	17.1	4,851	4,582	17.3	4,907	4,648	19.4	5,503	5,231
2023	29,289	17.1	5,008	4,622	17.3	5,067	4,689	19.4	5,682	5,277
2024	30,241	17.1	5,171	4,656	17.3	5,232	4,723	19.4	5,867	5,315
2025	31,224	17.1	5,339	4,682	17.3	5,402	4,750	19.4	6,057	5,345
2026	32,239	17.1	5,513	4,700	17.3	5,577	4,768	19.4	6,254	5,366
2027	33,287	17.1	5,692	4,709	17.3	5,759	4,777	19.4	6,458	5,376

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 28<sup>th</sup> 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.

# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	6.4%	\$1,597	\$ 2,048	8.6%	\$2,147	\$ 2,657	7.3%	\$1,822	\$ 2,324
2019	25,771	6.4	1,649	2,076	8.6	2,216	2,693	7.3	1,881	2,356
2020	26,609	6.4	1,703	2,102	8.6	2,288	2,727	7.3	1,942	2,386
2021	27,474	6.4	1,758	2,126	8.6	2,363	2,758	7.3	2,006	2,413
2022	28,367	6.4	1,815	2,148	8.6	2,440	2,786	7.3	2,071	2,438
2023	29,289	6.4	1,874	2,167	8.6	2,519	2,810	7.3	2,138	2,459
2024	30,241	6.4	1,935	2,183	8.6	2,601	2,830	7.3	2,208	2,477
2025	31,224	6.4	1,998	2,195	8.6	2,685	2,846	7.3	2,279	2,491
2026	32,239	6.4	2,063	2,203	8.6	2,773	2,857	7.3	2,353	2,501
2027	33,287	6.4	2,130	2,207	8.6	2,863	2,862	7.3	2,430	2,506

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	9.3%	\$2,321	\$ 2,857	10.7%	\$2,671	\$ 3,261	11.3%	\$2,820	\$ 3,392
2019	25,771	9.3	2,397	2,896	10.7	2,757	3,306	11.3	2,912	3,438
2020	26,609	9.3	2,475	2,933	10.7	2,847	3,348	11.3	3,007	3,481
2021	27,474	9.3	2,555	2,967	10.7	2,940	3,386	11.3	3,105	3,521
2022	28,367	9.3	2,638	2,997	10.7	3,035	3,420	11.3	3,205	3,557
2023	29,289	9.3	2,724	3,023	10.7	3,134	3,450	11.3	3,310	3,588
2024	30,241	9.3	2,812	3,045	10.7	3,236	3,475	11.3	3,417	3,614
2025	31,224	9.3	2,904	3,062	10.7	3,341	3,495	11.3	3,528	3,634
2026	32,239	9.3	2,998	3,074	10.7	3,450	3,509	11.3	3,643	3,648
2027	33,287	9.3	3,096	3,080	10.7	3,562	3,516	11.3	3,761	3,655

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	13.1%	\$3,270	\$ 3,855	13.3%	\$3,320	\$ 3,925	15.3%	\$3,819	\$ 4,471
2019	25,771	13.1	3,376	3,908	13.3	3,428	3,979	15.3	3,943	4,532
2020	26,609	13.1	3,486	3,957	13.3	3,539	4,029	15.3	4,071	4,589
2021	27,474	13.1	3,599	4,002	13.3	3,654	4,075	15.3	4,204	4,641
2022	28,367	13.1	3,716	4,043	13.3	3,773	4,116	15.3	4,340	4,688
2023	29,289	13.1	3,837	4,079	13.3	3,895	4,152	15.3	4,481	4,729
2024	30,241	13.1	3,962	4,109	13.3	4,022	4,182	15.3	4,627	4,763
2025	31,224	13.1	4,090	4,132	13.3	4,153	4,206	15.3	4,777	4,790
2026	32,239	13.1	4,223	4,148	13.3	4,288	4,222	15.3	4,933	4,809
2027	33,287	13.1	4,361	4,156	13.3	4,427	4,230	15.3	5,093	4,818

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 28<sup>th</sup> 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.



# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	6.6%	\$1,647	\$ 2,140	8.9%	\$2,221	\$ 2,756	7.7%	\$1,922	\$ 2,424
2019	25,771	6.6	1,701	2,169	8.9	2,294	2,794	7.7	1,984	2,457
2020	26,609	6.6	1,756	2,196	8.9	2,368	2,829	7.7	2,049	2,488
2021	27,474	6.6	1,813	2,221	8.9	2,445	2,861	7.7	2,115	2,516
2022	28,367	6.6	1,872	2,244	8.9	2,525	2,890	7.7	2,184	2,542
2023	29,289	6.6	1,933	2,264	8.9	2,607	2,915	7.7	2,255	2,564
2024	30,241	6.6	1,996	2,280	8.9	2,691	2,936	7.7	2,329	2,583
2025	31,224	6.6	2,061	2,293	8.9	2,779	2,953	7.7	2,404	2,598
2026	32,239	6.6	2,128	2,302	8.9	2,869	2,964	7.7	2,482	2,608
2027	33,287	6.6	2,197	2,306	8.9	2,963	2,970	7.7	2,563	2,613

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	9.8%	\$2,446	\$ 2,975	11.3%	\$2,820	\$ 3,370	11.8%	\$2,945	\$ 3,518
2019	25,771	9.8	2,526	3,016	11.3	2,912	3,416	11.8	3,041	3,566
2020	26,609	9.8	2,608	3,054	11.3	3,007	3,459	11.8	3,140	3,611
2021	27,474	9.8	2,692	3,089	11.3	3,105	3,499	11.8	3,242	3,652
2022	28,367	9.8	2,780	3,120	11.3	3,205	3,535	11.8	3,347	3,689
2023	29,289	9.8	2,870	3,147	11.3	3,310	3,566	11.8	3,456	3,721
2024	30,241	9.8	2,964	3,170	11.3	3,417	3,592	11.8	3,568	3,748
2025	31,224	9.8	3,060	3,188	11.3	3,528	3,612	11.8	3,684	3,769
2026	32,239	9.8	3,159	3,200	11.3	3,643	3,626	11.8	3,804	3,784
2027	33,287	9.8	3,262	3,206	11.3	3,761	3,633	11.8	3,928	3,791

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	13.6%	\$3,395	\$ 4,006	13.8%	\$3,444	\$ 4,077	16.0%	\$3,994	\$ 4,625
2019	25,771	13.6	3,505	4,061	13.8	3,556	4,133	16.0	4,123	4,688
2020	26,609	13.6	3,619	4,112	13.8	3,672	4,185	16.0	4,257	4,747
2021	27,474	13.6	3,736	4,159	13.8	3,791	4,233	16.0	4,396	4,801
2022	28,367	13.6	3,858	4,201	13.8	3,915	4,276	16.0	4,539	4,850
2023	29,289	13.6	3,983	4,238	13.8	4,042	4,314	16.0	4,686	4,893
2024	30,241	13.6	4,113	4,269	13.8	4,173	4,345	16.0	4,839	4,929
2025	31,224	13.6	4,246	4,293	13.8	4,309	4,370	16.0	4,996	4,957
2026	32,239	13.6	4,385	4,310	13.8	4,449	4,387	16.0	5,158	4,976
2027	33,287	13.6	4,527	4,318	13.8	4,594	4,395	16.0	5,326	4,986

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 28<sup>th</sup> 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.

# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	9.8%	\$2,446	\$ 2,410	12.1%	\$3,020	\$ 3,025	10.8%	\$2,696	\$ 2,691
2019	25,771	9.8	2,526	2,443	12.1	3,118	3,066	10.8	2,783	2,728
2020	26,609	9.8	2,608	2,474	12.1	3,220	3,105	10.8	2,874	2,762
2021	27,474	9.8	2,692	2,502	12.1	3,324	3,140	10.8	2,967	2,794
2022	28,367	9.8	2,780	2,527	12.1	3,432	3,172	10.8	3,064	2,822
2023	29,289	9.8	2,870	2,549	12.1	3,544	3,200	10.8	3,163	2,847
2024	30,241	9.8	2,964	2,568	12.1	3,659	3,223	10.8	3,266	2,868
2025	31,224	9.8	3,060	2,583	12.1	3,778	3,241	10.8	3,372	2,884
2026	32,239	9.8	3,159	2,593	12.1	3,901	3,254	10.8	3,482	2,895
2027	33,287	9.8	3,262	2,598	12.1	4,028	3,260	10.8	3,595	2,901

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	12.8%	\$3,195	\$ 3,232	14.2%	\$3,544	\$ 3,615	14.8%	\$3,694	\$ 3,755
2019	25,771	12.8	3,299	3,276	14.2	3,659	3,665	14.8	3,814	3,806
2020	26,609	12.8	3,406	3,317	14.2	3,778	3,711	14.8	3,938	3,854
2021	27,474	12.8	3,517	3,355	14.2	3,901	3,753	14.8	4,066	3,898
2022	28,367	12.8	3,631	3,389	14.2	4,028	3,791	14.8	4,198	3,938
2023	29,289	12.8	3,749	3,419	14.2	4,159	3,824	14.8	4,335	3,973
2024	30,241	12.8	3,871	3,444	14.2	4,294	3,852	14.8	4,476	4,002
2025	31,224	12.8	3,997	3,463	14.2	4,434	3,874	14.8	4,621	4,025
2026	32,239	12.8	4,127	3,476	14.2	4,578	3,889	14.8	4,771	4,041
2027	33,287	12.8	4,261	3,483	14.2	4,727	3,896	14.8	4,926	4,049

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 24,960	16.6%	\$4,143	\$ 4,232	16.8%	\$4,193	\$ 4,301	18.8%	\$4,692	\$ 4,827
2019	25,771	16.6	4,278	4,290	16.8	4,330	4,360	18.8	4,845	4,893
2020	26,609	16.6	4,417	4,344	16.8	4,470	4,415	18.8	5,002	4,955
2021	27,474	16.6	4,561	4,394	16.8	4,616	4,465	18.8	5,165	5,012
2022	28,367	16.6	4,709	4,439	16.8	4,766	4,510	18.8	5,333	5,063
2023	29,289	16.6	4,862	4,478	16.8	4,921	4,550	18.8	5,506	5,107
2024	30,241	16.6	5,020	4,511	16.8	5,080	4,583	18.8	5,685	5,144
2025	31,224	16.6	5,183	4,536	16.8	5,246	4,609	18.8	5,870	5,173
2026	32,239	16.6	5,352	4,554	16.8	5,416	4,627	18.8	6,061	5,193
2027	33,287	16.6	5,526	4,563	16.8	5,592	4,636	18.8	6,258	5,203

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 28<sup>th</sup> 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.

# Sullivan 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
2018	\$ 24,960	10.1%	\$2,521	\$ 2,506	12.4%	\$3,095	\$ 3,124	11.1%	\$2,771	\$ 2,787
2019	25,771	10.1	2,603	2,540	12.4	3,196	3,167	11.1	2,861	2,825
2020	26,609	10.1	2,688	2,572	12.4	3,300	3,207	11.1	2,954	2,861
2021	27,474	10.1	2,775	2,601	12.4	3,407	3,244	11.1	3,050	2,894
2022	28,367	10.1	2,865	2,627	12.4	3,518	3,277	11.1	3,149	2,923
2023	29,289	10.1	2,958	2,650	12.4	3,632	3,306	11.1	3,251	2,949
2024	30,241	10.1	3,054	2,669	12.4	3,750	3,330	11.1	3,357	2,970
2025	31,224	10.1	3,154	2,684	12.4	3,872	3,349	11.1	3,466	2,987
2026	32,239	10.1	3,256	2,694	12.4	3,998	3,362	11.1	3,579	2,999
2027	33,287	10.1	3,362	2,699	12.4	4,128	3,368	11.1	3,695	3,005

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 24,960	13.3%	\$3,320	\$ 3,336	14.8%	\$3,694	\$ 3,746	15.2%	\$3,794	\$ 3,890
2019	25,771	13.3	3,428	3,382	14.8	3,814	3,797	15.2	3,917	3,943
2020	26,609	13.3	3,539	3,425	14.8	3,938	3,845	15.2	4,045	3,993
2021	27,474	13.3	3,654	3,464	14.8	4,066	3,889	15.2	4,176	4,039
2022	28,367	13.3	3,773	3,499	14.8	4,198	3,929	15.2	4,312	4,080
2023	29,289	13.3	3,895	3,530	14.8	4,335	3,964	15.2	4,452	4,116
2024	30,241	13.3	4,022	3,556	14.8	4,476	3,993	15.2	4,597	4,146
2025	31,224	13.3	4,153	3,576	14.8	4,621	4,016	15.2	4,746	4,169
2026	32,239	13.3	4,288	3,590	14.8	4,771	4,032	15.2	4,900	4,185
2027	33,287	13.3	4,427	3,597	14.8	4,926	4,040	15.2	5,060	4,193

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 24,960	17.1%	\$4,268	\$ 4,369	17.3%	\$4,318	\$ 4,431	19.4%	\$4,842	\$ 4,987
2019	25,771	17.1	4,407	4,429	17.3	4,458	4,492	19.4	5,000	5,055
2020	26,609	17.1	4,550	4,485	17.3	4,603	4,549	19.4	5,162	5,119
2021	27,474	17.1	4,698	4,536	17.3	4,753	4,601	19.4	5,330	5,178
2022	28,367	17.1	4,851	4,582	17.3	4,907	4,648	19.4	5,503	5,231
2023	29,289	17.1	5,008	4,622	17.3	5,067	4,689	19.4	5,682	5,277
2024	30,241	17.1	5,171	4,656	17.3	5,232	4,723	19.4	5,867	5,315
2025	31,224	17.1	5,339	4,682	17.3	5,402	4,750	19.4	6,057	5,345
2026	32,239	17.1	5,513	4,700	17.3	5,577	4,768	19.4	6,254	5,366
2027	33,287	17.1	5,692	4,709	17.3	5,759	4,777	19.4	6,458	5,376

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 28<sup>th</sup> 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.

# Sullivan 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
2018	\$ 403,337	9.8%	\$39,527	\$ 344,672	13.0%	\$52,434	\$ 433,952	13.3%	\$53,644	\$ 453,859
2019	416,445	9.8	40,812	349,394	13.0	54,138	439,897	13.3	55,387	460,077
2020	429,979	9.8	42,138	353,800	13.0	55,897	445,444	13.3	57,187	465,878
2021	443,953	9.8	43,507	357,845	13.0	57,714	450,537	13.3	59,046	471,204
2022	458,381	9.8	44,921	361,481	13.0	59,590	455,115	13.3	60,965	475,992
2023	473,278	9.8	46,381	364,656	13.0	61,526	459,112	13.3	62,946	480,172
2024	488,660	9.8	47,889	367,312	13.0	63,526	462,456	13.3	64,992	483,670
2025	504,541	9.8	49,445	369,388	13.0	65,590	465,070	13.3	67,104	486,404
2026	520,939	9.8	51,052	370,816	13.0	67,722	466,868	13.3	69,285	488,285
2027	537,870	9.8	52,711	371,524	13.0	69,923	467,759	13.3	71,537	489,217

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	15.6%	\$62,921	\$ 515,806	16.2%	\$65,341	\$ 523,066	17.9%	\$72,197	\$ 577,655
2019	416,445	15.6	64,965	522,872	16.2	67,464	530,232	17.9	74,544	585,569
2020	429,979	15.6	67,077	529,465	16.2	69,657	536,918	17.9	76,966	592,953
2021	443,953	15.6	69,257	535,518	16.2	71,920	543,057	17.9	79,468	599,732
2022	458,381	15.6	71,507	540,959	16.2	74,258	548,575	17.9	82,050	605,826
2023	473,278	15.6	73,831	545,710	16.2	76,671	553,393	17.9	84,717	611,147
2024	488,660	15.6	76,231	549,685	16.2	79,163	557,424	17.9	87,470	615,599
2025	504,541	15.6	78,708	552,792	16.2	81,736	560,574	17.9	90,313	619,078
2026	520,939	15.6	81,266	554,930	16.2	84,392	562,742	17.9	93,248	621,472
2027	537,870	15.6	83,908	555,990	16.2	87,135	563,817	17.9	96,279	622,659

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	19.3%	\$77,844	\$ 612,009	20.2%	\$81,474	\$ 639,277	22.5%	\$90,751	\$ 700,878
2019	416,445	19.3	80,374	620,393	20.2	84,122	648,035	22.5	93,700	710,480
2020	429,979	19.3	82,986	628,216	20.2	86,856	656,206	22.5	96,745	719,439
2021	443,953	19.3	85,683	635,398	20.2	89,679	663,708	22.5	99,889	727,664
2022	458,381	19.3	88,468	641,854	20.2	92,593	670,452	22.5	103,136	735,058
2023	473,278	19.3	91,343	647,491	20.2	95,602	676,340	22.5	106,488	741,514
2024	488,660	19.3	94,311	652,208	20.2	98,709	681,267	22.5	109,949	746,915
2025	504,541	19.3	97,376	655,894	20.2	101,917	685,117	22.5	113,522	751,136
2026	520,939	19.3	100,541	658,430	20.2	105,230	687,766	22.5	117,211	754,041
2027	537,870	19.3	103,809	659,687	20.2	108,650	689,079	22.5	121,021	755,481

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 28<sup>th</sup> 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.

# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 403,337	10.3%	\$41,544	\$ 357,213	13.5%	\$54,450	\$ 449,588	13.9%	\$56,064	\$ 470,363
2019	416,445	10.3	42,894	362,107	13.5	56,220	455,747	13.9	57,886	476,807
2020	429,979	10.3	44,288	366,673	13.5	58,047	461,494	13.9	59,767	482,819
2021	443,953	10.3	45,727	370,865	13.5	59,934	466,770	13.9	61,709	488,339
2022	458,381	10.3	47,213	374,633	13.5	61,881	471,513	13.9	63,715	493,301
2023	473,278	10.3	48,748	377,923	13.5	63,893	475,654	13.9	65,786	497,633
2024	488,660	10.3	50,332	380,676	13.5	65,969	479,119	13.9	67,924	501,258
2025	504,541	10.3	51,968	382,827	13.5	68,113	481,827	13.9	70,131	504,091
2026	520,939	10.3	53,657	384,307	13.5	70,327	483,690	13.9	72,411	506,040
2027	537,870	10.3	55,401	385,041	13.5	72,612	484,614	13.9	74,764	507,006

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 403,337	16.2%	\$65,341	\$ 534,424	16.8%	\$67,761	\$ 541,820	18.6%	\$75,021	\$ 598,373
2019	416,445	16.2	67,464	541,746	16.8	69,963	549,243	18.6	77,459	606,571
2020	429,979	16.2	69,657	548,577	16.8	72,236	556,169	18.6	79,976	614,219
2021	443,953	16.2	71,920	554,849	16.8	74,584	562,528	18.6	82,575	621,241
2022	458,381	16.2	74,258	560,487	16.8	77,008	568,244	18.6	85,259	627,553
2023	473,278	16.2	76,671	565,409	16.8	79,511	573,235	18.6	88,030	633,064
2024	488,660	16.2	79,163	569,528	16.8	82,095	577,411	18.6	90,891	637,675
2025	504,541	16.2	81,736	572,747	16.8	84,763	580,674	18.6	93,845	641,279
2026	520,939	16.2	84,392	574,962	16.8	87,518	582,919	18.6	96,895	643,759
2027	537,870	16.2	87,135	576,060	16.8	90,362	584,032	18.6	100,044	644,988

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 403,337	20.1%	\$81,071	\$ 633,728	21.0%	\$84,701	\$ 661,991	23.3%	\$93,977	\$ 725,722
2019	416,445	20.1	83,705	642,410	21.0	87,453	671,060	23.3	97,032	735,664
2020	429,979	20.1	86,426	650,510	21.0	90,296	679,522	23.3	100,185	744,940
2021	443,953	20.1	89,235	657,947	21.0	93,230	687,291	23.3	103,441	753,457
2022	458,381	20.1	92,135	664,632	21.0	96,260	694,275	23.3	106,803	761,113
2023	473,278	20.1	95,129	670,469	21.0	99,388	700,372	23.3	110,274	767,797
2024	488,660	20.1	98,221	675,353	21.0	102,619	705,474	23.3	113,858	773,390
2025	504,541	20.1	101,413	679,170	21.0	105,954	709,461	23.3	117,558	777,761
2026	520,939	20.1	104,709	681,796	21.0	109,397	712,205	23.3	121,379	780,769
2027	537,870	20.1	108,112	683,098	21.0	112,953	713,565	23.3	125,324	782,260

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 28<sup>th</sup> 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.

# Sullivan 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
2018	\$ 403,337	13.7%	\$55,257	\$ 358,291	16.9%	\$68,164	\$ 447,914	17.2%	\$69,374	\$ 467,010
2019	416,445	13.7	57,053	363,200	16.9	70,379	454,050	17.2	71,629	473,408
2020	429,979	13.7	58,907	367,780	16.9	72,666	459,775	17.2	73,956	479,377
2021	443,953	13.7	60,822	371,985	16.9	75,028	465,032	17.2	76,360	484,858
2022	458,381	13.7	62,798	375,765	16.9	77,466	469,757	17.2	78,842	489,785
2023	473,278	13.7	64,839	379,065	16.9	79,984	473,883	17.2	81,404	494,086
2024	488,660	13.7	66,946	381,826	16.9	82,584	477,335	17.2	84,050	497,685
2025	504,541	13.7	69,122	383,984	16.9	85,267	480,033	17.2	86,781	500,498
2026	520,939	13.7	71,369	385,469	16.9	88,039	481,889	17.2	89,602	502,433
2027	537,870	13.7	73,688	386,205	16.9	90,900	482,809	17.2	92,514	503,392

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	19.5%	\$78,651	\$ 529,432	20.1%	\$81,071	\$ 537,537	21.8%	\$87,927	\$ 591,861
2019	416,445	19.5	81,207	536,685	20.1	83,705	544,901	21.8	90,785	599,969
2020	429,979	19.5	83,846	543,452	20.1	86,426	551,772	21.8	93,735	607,534
2021	443,953	19.5	86,571	549,665	20.1	89,235	558,080	21.8	96,782	614,480
2022	458,381	19.5	89,384	555,250	20.1	92,135	563,751	21.8	99,927	620,724
2023	473,278	19.5	92,289	560,126	20.1	95,129	568,702	21.8	103,175	626,175
2024	488,660	19.5	95,289	564,206	20.1	98,221	572,845	21.8	106,528	630,736
2025	504,541	19.5	98,385	567,395	20.1	101,413	576,083	21.8	109,990	634,301
2026	520,939	19.5	101,583	569,589	20.1	104,709	578,311	21.8	113,565	636,754
2027	537,870	19.5	104,885	570,677	20.1	108,112	579,415	21.8	117,256	637,970

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	23.2%	\$93,574	\$ 627,082	24.1%	\$97,204	\$ 654,270	26.4%	\$106,481	\$ 716,674
2019	416,445	23.2	96,615	635,673	24.1	100,363	663,233	26.4	109,941	726,492
2020	429,979	23.2	99,755	643,688	24.1	103,625	671,596	26.4	113,514	735,653
2021	443,953	23.2	102,997	651,047	24.1	106,993	679,274	26.4	117,204	744,064
2022	458,381	23.2	106,344	657,662	24.1	110,470	686,176	26.4	121,013	751,624
2023	473,278	23.2	109,800	663,438	24.1	114,060	692,202	26.4	124,945	758,225
2024	488,660	23.2	113,369	668,271	24.1	117,767	697,244	26.4	129,006	763,748
2025	504,541	23.2	117,054	672,048	24.1	121,594	701,185	26.4	133,199	768,064
2026	520,939	23.2	120,858	674,647	24.1	125,546	703,897	26.4	137,528	771,034
2027	537,870	23.2	124,786	675,935	24.1	129,627	705,241	26.4	141,998	772,506

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 28<sup>th</sup> 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.

# Sullivan Fire Protection District - Fire

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

(0% member contributions are additional)

### Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	14.2%	\$57,274	\$ 370,900	17.4%	\$70,181	\$ 463,614	17.8%	\$71,794	\$ 483,512
2019	416,445	14.2	59,135	375,981	17.4	72,461	469,965	17.8	74,127	490,136
2020	429,979	14.2	61,057	380,722	17.4	74,816	475,891	17.8	76,536	496,316
2021	443,953	14.2	63,041	385,075	17.4	77,248	481,332	17.8	79,024	501,990
2022	458,381	14.2	65,090	388,988	17.4	79,758	486,223	17.8	81,592	507,091
2023	473,278	14.2	67,205	392,404	17.4	82,350	490,493	17.8	84,243	511,544
2024	488,660	14.2	69,390	395,262	17.4	85,027	494,066	17.8	86,981	515,270
2025	504,541	14.2	71,645	397,496	17.4	87,790	496,858	17.8	89,808	518,182
2026	520,939	14.2	73,973	399,033	17.4	90,643	498,779	17.8	92,727	520,186
2027	537,870	14.2	76,378	399,795	17.4	93,589	499,731	17.8	95,741	521,179

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	20.1%	\$81,071	\$ 548,096	20.7%	\$83,491	\$ 556,341	22.5%	\$90,751	\$ 612,637
2019	416,445	20.1	83,705	555,605	20.7	86,204	563,963	22.5	93,700	621,030
2020	429,979	20.1	86,426	562,611	20.7	89,006	571,074	22.5	96,745	628,861
2021	443,953	20.1	89,235	569,043	20.7	91,898	577,603	22.5	99,889	636,051
2022	458,381	20.1	92,135	574,825	20.7	94,885	583,472	22.5	103,136	642,514
2023	473,278	20.1	95,129	579,873	20.7	97,969	588,596	22.5	106,488	648,157
2024	488,660	20.1	98,221	584,097	20.7	101,153	592,884	22.5	109,949	652,878
2025	504,541	20.1	101,413	587,398	20.7	104,440	596,235	22.5	113,522	656,568
2026	520,939	20.1	104,709	589,669	20.7	107,834	598,541	22.5	117,211	659,107
2027	537,870	20.1	108,112	590,795	20.7	111,339	599,684	22.5	121,021	660,366

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	24.0%	\$96,801	\$ 649,016	24.9%	\$100,431	\$ 677,191	27.2%	\$109,708	\$ 741,716
2019	416,445	24.0	99,947	657,907	24.9	103,695	686,468	27.2	113,273	751,877
2020	429,979	24.0	103,195	666,203	24.9	107,065	695,124	27.2	116,954	761,358
2021	443,953	24.0	106,549	673,820	24.9	110,544	703,071	27.2	120,755	770,063
2022	458,381	24.0	110,011	680,667	24.9	114,137	710,215	27.2	124,680	777,888
2023	473,278	24.0	113,587	686,645	24.9	117,846	716,452	27.2	128,732	784,720
2024	488,660	24.0	117,278	691,647	24.9	121,676	721,671	27.2	132,916	790,436
2025	504,541	24.0	121,090	695,556	24.9	125,631	725,750	27.2	137,235	794,903
2026	520,939	24.0	125,025	698,246	24.9	129,714	728,557	27.2	141,695	797,977
2027	537,870	24.0	129,089	699,579	24.9	133,930	729,948	27.2	146,301	799,501

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 28<sup>th</sup> 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.

# Sullivan 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
2018	\$ 403,337	10.4%	\$41,947	\$ 365,245	13.7%	\$55,257	\$ 459,521	14.7%	\$59,290	\$ 503,220
2019	416,445	10.4	43,310	370,249	13.7	57,053	465,816	14.7	61,217	510,114
2020	429,979	10.4	44,718	374,918	13.7	58,907	471,690	14.7	63,207	516,546
2021	443,953	10.4	46,171	379,204	13.7	60,822	477,083	14.7	65,261	522,452
2022	458,381	10.4	47,672	383,057	13.7	62,798	481,931	14.7	67,382	527,761
2023	473,278	10.4	49,221	386,421	13.7	64,839	486,163	14.7	69,572	532,396
2024	488,660	10.4	50,821	389,236	13.7	66,946	489,704	14.7	71,833	536,274
2025	504,541	10.4	52,472	391,436	13.7	69,122	492,472	14.7	74,168	539,305
2026	520,939	10.4	54,178	392,950	13.7	71,369	494,376	14.7	76,578	541,391
2027	537,870	10.4	55,938	393,700	13.7	73,688	495,320	14.7	79,067	542,425

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	16.9%	\$68,164	\$ 562,970	16.9%	\$68,164	\$ 553,591	19.2%	\$77,441	\$ 622,601
2019	416,445	16.9	70,379	570,683	16.9	70,379	561,175	19.2	79,957	631,131
2020	429,979	16.9	72,666	577,879	16.9	72,666	568,251	19.2	82,556	639,089
2021	443,953	16.9	75,028	584,486	16.9	75,028	574,748	19.2	85,239	646,396
2022	458,381	16.9	77,466	590,425	16.9	77,466	580,588	19.2	88,009	652,964
2023	473,278	16.9	79,984	595,610	16.9	79,984	585,687	19.2	90,869	658,699
2024	488,660	16.9	82,584	599,949	16.9	82,584	589,953	19.2	93,823	663,497
2025	504,541	16.9	85,267	603,340	16.9	85,267	593,287	19.2	96,872	667,247
2026	520,939	16.9	88,039	605,673	16.9	88,039	595,581	19.2	100,020	669,827
2027	537,870	16.9	90,900	606,830	16.9	90,900	596,718	19.2	103,271	671,106

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	20.3%	\$81,877	\$ 647,546	21.4%	\$86,314	\$ 682,031	23.6%	\$95,187	\$ 741,424
2019	416,445	20.3	84,538	656,417	21.4	89,119	691,375	23.6	98,281	751,581
2020	429,979	20.3	87,286	664,694	21.4	92,016	700,093	23.6	101,475	761,058
2021	443,953	20.3	90,122	672,293	21.4	95,006	708,097	23.6	104,773	769,759
2022	458,381	20.3	93,051	679,124	21.4	98,094	715,292	23.6	108,178	777,580
2023	473,278	20.3	96,075	685,088	21.4	101,281	721,574	23.6	111,694	784,409
2024	488,660	20.3	99,198	690,078	21.4	104,573	726,830	23.6	115,324	790,123
2025	504,541	20.3	102,422	693,978	21.4	107,972	730,938	23.6	119,072	794,589
2026	520,939	20.3	105,751	696,662	21.4	111,481	733,765	23.6	122,942	797,662
2027	537,870	20.3	109,188	697,992	21.4	115,104	735,166	23.6	126,937	799,185

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 28<sup>th</sup> 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.



# Sullivan 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
2018	\$ 403,337	10.9%	\$43,964	\$ 378,729	14.3%	\$57,677	\$ 476,324	15.2%	\$61,307	\$ 521,768
2019	416,445	10.9	45,393	383,918	14.3	59,552	482,850	15.2	63,300	528,916
2020	429,979	10.9	46,868	388,759	14.3	61,487	488,938	15.2	65,357	535,585
2021	443,953	10.9	48,391	393,204	14.3	63,485	494,528	15.2	67,481	541,708
2022	458,381	10.9	49,964	397,199	14.3	65,548	499,553	15.2	69,674	547,212
2023	473,278	10.9	51,587	400,687	14.3	67,679	503,940	15.2	71,938	552,018
2024	488,660	10.9	53,264	403,606	14.3	69,878	507,611	15.2	74,276	556,039
2025	504,541	10.9	54,995	405,887	14.3	72,149	510,480	15.2	76,690	559,182
2026	520,939	10.9	56,782	407,457	14.3	74,494	512,454	15.2	79,183	561,344
2027	537,870	10.9	58,628	408,235	14.3	76,915	513,433	15.2	81,756	562,416

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	17.6%	\$70,987	\$ 583,577	17.7%	\$71,391	\$ 573,777	19.9%	\$80,264	\$ 645,265
2019	416,445	17.6	73,294	591,572	17.7	73,711	581,638	19.9	82,873	654,105
2020	429,979	17.6	75,676	599,031	17.7	76,106	588,972	19.9	85,566	662,353
2021	443,953	17.6	78,136	605,880	17.7	78,580	595,706	19.9	88,347	669,926
2022	458,381	17.6	80,675	612,036	17.7	81,133	601,759	19.9	91,218	676,733
2023	473,278	17.6	83,297	617,411	17.7	83,770	607,044	19.9	94,182	682,676
2024	488,660	17.6	86,004	621,908	17.7	86,493	611,466	19.9	97,243	687,649
2025	504,541	17.6	88,799	625,423	17.7	89,304	614,922	19.9	100,404	691,535
2026	520,939	17.6	91,685	627,842	17.7	92,206	617,300	19.9	103,667	694,209
2027	537,870	17.6	94,665	629,041	17.7	95,203	618,479	19.9	107,036	695,535

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	21.2%	\$85,507	\$ 670,974	22.3%	\$89,944	\$ 706,711	24.5%	\$98,817	\$ 768,197
2019	416,445	21.2	88,286	680,166	22.3	92,867	716,393	24.5	102,029	778,721
2020	429,979	21.2	91,156	688,742	22.3	95,885	725,426	24.5	105,345	788,540
2021	443,953	21.2	94,118	696,616	22.3	99,002	733,720	24.5	108,768	797,555
2022	458,381	21.2	97,177	703,694	22.3	102,219	741,175	24.5	112,303	805,659
2023	473,278	21.2	100,335	709,874	22.3	105,541	747,684	24.5	115,953	812,735
2024	488,660	21.2	103,596	715,045	22.3	108,971	753,130	24.5	119,722	818,655
2025	504,541	21.2	106,963	719,086	22.3	112,513	757,386	24.5	123,613	823,282
2026	520,939	21.2	110,439	721,867	22.3	116,169	760,315	24.5	127,630	826,466
2027	537,870	21.2	114,028	723,245	22.3	119,945	761,767	24.5	131,778	828,044

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 28<sup>th</sup> 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.

# Sullivan 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 403,337	14.3%	\$57,677	\$ 378,755	17.6%	\$70,987	\$ 473,474	18.6%	\$75,021	\$ 516,213
2019	416,445	14.3	59,552	383,944	17.6	73,294	479,961	18.6	77,459	523,285
2020	429,979	14.3	61,487	388,785	17.6	75,676	486,013	18.6	79,976	529,883
2021	443,953	14.3	63,485	393,230	17.6	78,136	491,570	18.6	82,575	535,941
2022	458,381	14.3	65,548	397,226	17.6	80,675	496,565	18.6	85,259	541,387
2023	473,278	14.3	67,679	400,715	17.6	83,297	500,926	18.6	88,030	546,142
2024	488,660	14.3	69,878	403,634	17.6	86,004	504,575	18.6	90,891	550,120
2025	504,541	14.3	72,149	405,915	17.6	88,799	507,427	18.6	93,845	553,229
2026	520,939	14.3	74,494	407,485	17.6	91,685	509,389	18.6	96,895	555,368
2027	537,870	14.3	76,915	408,263	17.6	94,665	510,362	18.6	100,044	556,428

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 403,337	20.8%	\$83,894	\$ 576,565	20.8%	\$83,894	\$ 563,585	23.1%	\$93,171	\$ 636,959
2019	416,445	20.8	86,621	584,464	20.8	86,621	571,306	23.1	96,199	645,685
2020	429,979	20.8	89,436	591,834	20.8	89,436	578,510	23.1	99,325	653,827
2021	443,953	20.8	92,342	598,600	20.8	92,342	585,124	23.1	102,553	661,302
2022	458,381	20.8	95,343	604,682	20.8	95,343	591,069	23.1	105,886	668,021
2023	473,278	20.8	98,442	609,993	20.8	98,442	596,260	23.1	109,327	673,888
2024	488,660	20.8	101,641	614,436	20.8	101,641	600,603	23.1	112,880	678,797
2025	504,541	20.8	104,945	617,909	20.8	104,945	603,997	23.1	116,549	682,633
2026	520,939	20.8	108,355	620,298	20.8	108,355	606,333	23.1	120,337	685,273
2027	537,870	20.8	111,877	621,482	20.8	111,877	607,491	23.1	124,248	686,582

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	\$ 403,337	24.2%	\$97,607	\$ 662,903	25.3%	\$102,044	\$ 697,250	27.5%	\$110,918	\$ 757,585
2019	416,445	24.2	100,780	671,985	25.3	105,361	706,802	27.5	114,522	767,964
2020	429,979	24.2	104,055	680,458	25.3	108,785	715,714	27.5	118,244	777,648
2021	443,953	24.2	107,437	688,238	25.3	112,320	723,897	27.5	122,087	786,539
2022	458,381	24.2	110,928	695,231	25.3	115,970	731,252	27.5	126,055	794,531
2023	473,278	24.2	114,533	701,337	25.3	119,739	737,674	27.5	130,151	801,509
2024	488,660	24.2	118,256	706,446	25.3	123,631	743,047	27.5	134,382	807,347
2025	504,541	24.2	122,099	710,439	25.3	127,649	747,246	27.5	138,749	811,910
2026	520,939	24.2	126,067	713,186	25.3	131,798	750,136	27.5	143,258	815,050
2027	537,870	24.2	130,165	714,548	25.3	136,081	751,568	27.5	147,914	816,606

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 28<sup>th</sup> 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.

# Sullivan 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
2018	\$ 403,337	14.8%	\$59,694	\$ 392,282	18.2%	\$73,407	\$ 490,378	19.1%	\$77,037	\$ 534,776
2019	416,445	14.8	61,634	397,656	18.2	75,793	497,096	19.1	79,541	542,102
2020	429,979	14.8	63,637	402,670	18.2	78,256	503,364	19.1	82,126	548,938
2021	443,953	14.8	65,705	407,274	18.2	80,799	509,119	19.1	84,795	555,214
2022	458,381	14.8	67,840	411,412	18.2	83,425	514,292	19.1	87,551	560,855
2023	473,278	14.8	70,045	415,025	18.2	86,137	518,809	19.1	90,396	565,781
2024	488,660	14.8	72,322	418,048	18.2	88,936	522,588	19.1	93,334	569,902
2025	504,541	14.8	74,672	420,411	18.2	91,826	525,541	19.1	96,367	573,123
2026	520,939	14.8	77,099	422,037	18.2	94,811	527,573	19.1	99,499	575,339
2027	537,870	14.8	79,605	422,843	18.2	97,892	528,580	19.1	102,733	576,438

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	21.5%	\$86,717	\$ 597,253	21.6%	\$87,121	\$ 588,468	23.8%	\$95,994	\$ 659,709
2019	416,445	21.5	89,536	605,435	21.6	89,952	596,530	23.8	99,114	668,747
2020	429,979	21.5	92,445	613,069	21.6	92,875	604,052	23.8	102,335	677,179
2021	443,953	21.5	95,450	620,078	21.6	95,894	610,958	23.8	105,661	684,921
2022	458,381	21.5	98,552	626,379	21.6	99,010	617,166	23.8	109,095	691,880
2023	473,278	21.5	101,755	631,880	21.6	102,228	622,586	23.8	112,640	697,956
2024	488,660	21.5	105,062	636,483	21.6	105,551	627,121	23.8	116,301	703,040
2025	504,541	21.5	108,476	640,080	21.6	108,981	630,665	23.8	120,081	707,013
2026	520,939	21.5	112,002	642,555	21.6	112,523	633,104	23.8	123,983	709,747
2027	537,870	21.5	115,642	643,782	21.6	116,180	634,313	23.8	128,013	711,102

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 403,337	25.1%	\$101,237	\$ 686,545	26.2%	\$105,674	\$ 722,176	28.4%	\$114,548	\$ 784,639
2019	416,445	25.1	104,528	695,951	26.2	109,109	732,070	28.4	118,270	795,388
2020	429,979	25.1	107,925	704,727	26.2	112,654	741,301	28.4	122,114	805,417
2021	443,953	25.1	111,432	712,784	26.2	116,316	749,776	28.4	126,083	814,625
2022	458,381	25.1	115,054	720,027	26.2	120,096	757,394	28.4	130,180	822,902
2023	473,278	25.1	118,793	726,351	26.2	123,999	764,046	28.4	134,411	830,129
2024	488,660	25.1	122,654	731,642	26.2	128,029	769,612	28.4	138,779	836,176
2025	504,541	25.1	126,640	735,777	26.2	132,190	773,962	28.4	143,290	840,902
2026	520,939	25.1	130,756	738,622	26.2	136,486	776,955	28.4	147,947	844,154
2027	537,870	25.1	135,005	740,032	26.2	140,922	778,439	28.4	152,755	845,766

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 28<sup>th</sup> 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.