



**THE INITIAL ACTUARIAL VALUATION FOR
VILLAGE OF INDIAN POINT
AS OF JUNE 30, 2017**

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August 30, 2017

Village of Indian Point
Branson, 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.

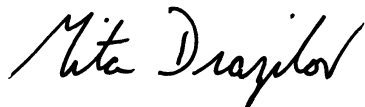
Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing 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 June 30, 2017. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

Respectfully submitted,

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

Mita D. Drazilov, ASA, MAAA

Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

Village of Indian Point

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	0.00%	4.10%	0.20%	4.30%
	Police	0.80	4.00	0.40	5.20
L-3	General	0.00	5.60	0.30	5.90
	Police	1.00	5.60	0.50	7.10
LT-4(65)	General	0.00	4.10	0.20	4.30
	Police	1.00	5.60	0.40	7.00
LT-5(65)	General	0.00	5.60	0.30	5.90
	Police	1.20	6.80	0.50	8.50
L-7	General	0.00	7.10	0.30	7.40
	Police	1.20	7.20	0.60	9.00
LT-8(65)	General	0.00	7.10	0.30	7.40
	Police	1.40	8.00	0.60	10.00
L-12	General	0.00	8.70	0.40	9.10
	Police	1.50	8.90	0.70	11.10
LT-14(65)	General	0.00	8.70	0.40	9.10
	Police	1.50	9.30	0.70	11.50
L-6	General	0.00	10.20	0.50	10.70
	Police	1.70	10.50	0.80	13.00

* 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.

Village of Indian Point

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	0.00%	4.20%	0.20%	4.40%
	Police	0.80	4.20	0.40	5.40
L-3	General	0.00	5.80	0.30	6.10
	Police	1.00	5.90	0.50	7.40
LT-4(65)	General	0.00	4.20	0.20	4.40
	Police	1.10	5.90	0.40	7.40
LT-5(65)	General	0.00	5.80	0.30	6.10
	Police	1.20	7.10	0.50	8.80
L-7	General	0.00	7.40	0.30	7.70
	Police	1.30	7.60	0.60	9.50
LT-8(65)	General	0.00	7.40	0.30	7.70
	Police	1.40	8.40	0.60	10.40
L-12	General	0.00	8.90	0.40	9.30
	Police	1.50	9.30	0.70	11.50
LT-14(65)	General	0.00	8.90	0.40	9.30
	Police	1.60	9.70	0.70	12.00
L-6	General	0.00	10.50	0.50	11.00
	Police	1.80	11.00	0.80	13.60

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

Village of Indian Point

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	0.00%	7.00%	0.20%	7.20%
	Police	1.00	7.60	0.40	9.00
L-3	General	0.00	8.50	0.30	8.80
	Police	1.20	9.20	0.50	10.90
LT-4(65)	General	0.00	7.00	0.20	7.20
	Police	1.20	9.20	0.40	10.80
LT-5(65)	General	0.00	8.50	0.30	8.80
	Police	1.40	10.50	0.50	12.40
L-7	General	0.00	10.00	0.30	10.30
	Police	1.40	10.90	0.60	12.90
LT-8(65)	General	0.00	10.00	0.30	10.30
	Police	1.60	11.70	0.60	13.90
L-12	General	0.00	11.50	0.40	11.90
	Police	1.70	12.60	0.70	15.00
LT-14(65)	General	0.00	11.50	0.40	11.90
	Police	1.70	13.00	0.70	15.40
L-6	General	0.00	13.00	0.50	13.50
	Police	1.90	14.20	0.80	16.90

* 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.

Village of Indian Point

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	0.00%	7.10%	0.20%	7.30%
	Police	1.00	7.80	0.40	9.20
L-3	General	0.00	8.70	0.30	9.00
	Police	1.20	9.50	0.50	11.20
LT-4(65)	General	0.00	7.10	0.20	7.30
	Police	1.20	9.50	0.40	11.10
LT-5(65)	General	0.00	8.70	0.30	9.00
	Police	1.40	10.80	0.50	12.70
L-7	General	0.00	10.20	0.30	10.50
	Police	1.50	11.30	0.60	13.40
LT-8(65)	General	0.00	10.20	0.30	10.50
	Police	1.60	12.10	0.60	14.30
L-12	General	0.00	11.80	0.40	12.20
	Police	1.70	13.00	0.70	15.40
LT-14(65)	General	0.00	11.80	0.40	12.20
	Police	1.80	13.40	0.70	15.90
L-6	General	0.00	13.30	0.50	13.80
	Police	2.00	14.70	0.80	17.50

* 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.

Village of Indian Point

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	0.00%	4.10%	0.20%	4.30%
	Police	0.80	4.00	0.40	5.20
L-3	General	0.00	5.60	0.30	5.90
	Police	1.00	5.60	0.50	7.10
LT-4(65)	General	0.00	4.10	0.20	4.30
	Police	1.00	5.50	0.40	6.90
LT-5(65)	General	0.00	5.60	0.30	5.90
	Police	1.20	6.80	0.50	8.50
L-7	General	0.00	7.10	0.30	7.40
	Police	1.20	7.20	0.60	9.00
LT-8(65)	General	0.00	7.10	0.30	7.40
	Police	1.40	8.00	0.60	10.00
L-12	General	0.00	8.70	0.40	9.10
	Police	1.50	8.90	0.70	11.10
LT-14(65)	General	0.00	8.70	0.40	9.10
	Police	1.50	9.30	0.70	11.50
L-6	General	0.00	10.20	0.50	10.70
	Police	1.70	10.50	0.80	13.00

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

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

Village of Indian Point

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	0.00%	4.20%	0.20%	4.40%
	Police	0.80	4.20	0.40	5.40
L-3	General	0.00	5.80	0.30	6.10
	Police	1.00	5.90	0.50	7.40
LT-4(65)	General	0.00	4.20	0.20	4.40
	Police	1.10	5.90	0.40	7.40
LT-5(65)	General	0.00	5.80	0.30	6.10
	Police	1.20	7.10	0.50	8.80
L-7	General	0.00	7.40	0.30	7.70
	Police	1.30	7.60	0.60	9.50
LT-8(65)	General	0.00	7.40	0.30	7.70
	Police	1.40	8.40	0.60	10.40
L-12	General	0.00	8.90	0.40	9.30
	Police	1.50	9.30	0.70	11.50
LT-14(65)	General	0.00	8.90	0.40	9.30
	Police	1.60	9.70	0.70	12.00
L-6	General	0.00	10.50	0.50	11.00
	Police	1.80	11.00	0.80	13.60

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.

Village of Indian Point

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	0.00%	7.00%	0.20%	7.20%
	Police	1.00	7.60	0.40	9.00
L-3	General	0.00	8.50	0.30	8.80
	Police	1.20	9.20	0.50	10.90
LT-4(65)	General	0.00	7.00	0.20	7.20
	Police	1.20	9.20	0.40	10.80
LT-5(65)	General	0.00	8.50	0.30	8.80
	Police	1.40	10.50	0.50	12.40
L-7	General	0.00	10.00	0.30	10.30
	Police	1.40	10.90	0.60	12.90
LT-8(65)	General	0.00	10.00	0.30	10.30
	Police	1.60	11.70	0.60	13.90
L-12	General	0.00	11.50	0.40	11.90
	Police	1.70	12.60	0.70	15.00
LT-14(65)	General	0.00	11.50	0.40	11.90
	Police	1.70	13.00	0.70	15.40
L-6	General	0.00	13.00	0.50	13.50
	Police	1.90	14.20	0.80	16.90

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

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

Village of Indian Point

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	0.00%	7.10%	0.20%	7.30%
	Police	1.00	7.80	0.40	9.20
L-3	General	0.00	8.70	0.30	9.00
	Police	1.20	9.50	0.50	11.20
LT-4(65)	General	0.00	7.10	0.20	7.30
	Police	1.20	9.50	0.40	11.10
LT-5(65)	General	0.00	8.70	0.30	9.00
	Police	1.40	10.80	0.50	12.70
L-7	General	0.00	10.20	0.30	10.50
	Police	1.50	11.30	0.60	13.40
LT-8(65)	General	0.00	10.20	0.30	10.50
	Police	1.60	12.10	0.60	14.30
L-12	General	0.00	11.80	0.40	12.20
	Police	1.70	13.00	0.70	15.40
LT-14(65)	General	0.00	11.80	0.40	12.20
	Police	1.80	13.40	0.70	15.90
L-6	General	0.00	13.30	0.50	13.80
	Police	2.00	14.70	0.80	17.50

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.

Village of Indian Point

Employer Contribution Dollars

Regular Retirement Eligibility

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 1,419	\$ 4,940
L-3	1,947	6,745
LT-4(65)	1,419	6,650
LT-5(65)	1,947	8,075
L-7	2,442	8,550
LT-8(65)	2,442	9,500
L-12	3,003	10,545
LT-14(65)	3,003	10,925
L-6	3,531	12,350

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 1,452	\$ 5,130
L-3	2,013	7,030
LT-4(65)	1,452	7,030
LT-5(65)	2,013	8,360
L-7	2,541	9,025
LT-8(65)	2,541	9,880
L-12	3,069	10,925
LT-14(65)	3,069	11,400
L-6	3,630	12,920

Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 2,376	\$ 8,550
L-3	2,904	10,355
LT-4(65)	2,376	10,260
LT-5(65)	2,904	11,780
L-7	3,399	12,255
LT-8(65)	3,399	13,205
L-12	3,927	14,250
LT-14(65)	3,927	14,630
L-6	4,455	16,055

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 2,409	\$ 8,740
L-3	2,970	10,640
LT-4(65)	2,409	10,545
LT-5(65)	2,970	12,065
L-7	3,465	12,730
LT-8(65)	3,465	13,585
L-12	4,026	14,630
LT-14(65)	4,026	15,105
L-6	4,554	16,625

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.

Village of Indian Point

Employer Contribution Dollars

Rule of 80 Retirement Eligibility

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 1,419	\$ 4,940
L-3	1,947	6,745
LT-4(65)	1,419	6,555
LT-5(65)	1,947	8,075
L-7	2,442	8,550
LT-8(65)	2,442	9,500
L-12	3,003	10,545
LT-14(65)	3,003	10,925
L-6	3,531	12,350

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 1,452	\$ 5,130
L-3	2,013	7,030
LT-4(65)	1,452	7,030
LT-5(65)	2,013	8,360
L-7	2,541	9,025
LT-8(65)	2,541	9,880
L-12	3,069	10,925
LT-14(65)	3,069	11,400
L-6	3,630	12,920

Non-Contributory Plan

5 Year FAS		
Benefit Program	General	Police
L-1	\$ 2,376	\$ 8,550
L-3	2,904	10,355
LT-4(65)	2,376	10,260
LT-5(65)	2,904	11,780
L-7	3,399	12,255
LT-8(65)	3,399	13,205
L-12	3,927	14,250
LT-14(65)	3,927	14,630
L-6	4,455	16,055

3 Year FAS		
Benefit Program	General	Police
L-1	\$ 2,409	\$ 8,740
L-3	2,970	10,640
LT-4(65)	2,409	10,545
LT-5(65)	2,970	12,065
L-7	3,465	12,730
LT-8(65)	3,465	13,585
L-12	4,026	14,630
LT-14(65)	4,026	15,105
L-6	4,554	16,625

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.

Village of Indian Point

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	1	3
Annual Payroll	\$ 33,000	\$ 95,000

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:

Village of Indian Point

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	\$ 1	\$ 2	\$ 1	\$ -
	Police	12,921	13,484	15,935	16,534
L-3	General	1	-	-	-
	Police	16,774	17,460	19,945	20,674
LT-4(65)	General	1	2	1	-
	Police	16,983	17,702	20,001	20,726
LT-5(65)	General	1	-	-	-
	Police	19,827	20,621	22,991	23,806
L-7	General	1	1	-	-
	Police	20,614	21,442	23,932	24,794
LT-8(65)	General	1	1	-	-
	Police	22,651	23,552	25,948	26,899
L-12	General	1	2	-	-
	Police	24,456	25,414	27,903	28,922
LT-14(65)	General	1	2	-	-
	Police	25,467	26,458	28,933	29,974
L-6	General	1	-	2	-
	Police	28,278	29,386	31,905	33,059

Village of Indian Point

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	\$ 1	\$ 2	\$ 1	\$ -
	Police	12,921	13,484	15,935	16,534
L-3	General	1	-	-	-
	Police	16,774	17,460	19,945	20,674
LT-4(65)	General	1	2	1	-
	Police	16,983	17,702	20,001	20,726
LT-5(65)	General	1	-	-	-
	Police	19,827	20,621	22,991	23,806
L-7	General	1	1	-	-
	Police	20,614	21,442	23,932	24,794
LT-8(65)	General	1	1	-	-
	Police	22,651	23,552	25,948	26,899
L-12	General	1	2	-	-
	Police	24,456	25,414	27,903	28,922
LT-14(65)	General	1	2	-	-
	Police	25,467	26,458	28,933	29,974
L-6	General	1	-	2	-
	Police	28,278	29,386	31,905	33,059

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

**Withdrawal From Active Employment Before Age & Service Retirement
and Individual Pay Increase Assumptions**

Sample Ages	Years of Service	Percent of Active Members Separating Within Next Year				Percent Increase in Individual's Pay During Next Year Excluding Fire
		General Members		Police	Fire	
		Men	Women			
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	7.30	10.80	9.80	5.00	6.6%
30		6.50	8.90	7.80	4.00	5.8
35		5.00	7.40	6.10	2.80	5.3
40		3.70	5.70	4.40	2.20	4.8
45		3.00	4.20	3.20	1.80	4.3
50		2.40	3.30	1.80	1.00	3.9
55		1.80	2.50	1.00	0.50	3.7
60		1.00	1.20	0.00	0.00	3.6
65		0.00	0.00	0.00	0.00	3.3

Percent Increase in Individual's Pay During Next Year	
Sample Ages	Fire
25	7.2%
30	6.1
35	5.2
40	4.5
45	4.2
50	3.9
55	3.7
60	3.3
65	3.3

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Continued)

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

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

APPENDIX III

**SUMMARY OF
LAGERS PROVISIONS**

Missouri Local Government Employees Retirement System
Brief Summary of LAGERS
Benefits and Conditions Evaluated and/or Considered
as of February 28, 2017
(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

**BENEFIT
ILLUSTRATIONS**

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

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-4(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS¹ to age 65)
1.00% of FAS¹ at age 65)

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS¹ to age 65)
1.25% of FAS¹ at age 65)

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS¹ to age 65)
1.50% of FAS¹ at age 65)

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-14(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS¹ to age 65)
1.75% of FAS¹ at age 65)

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

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

APPENDIX V

**AGE AND SERVICE
CHARACTERISTICS OF
EMPLOYEES**

Village of Indian Point - General

June 30, 2017

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over	1							1	\$ 33,000
Totals	1							1	\$ 33,000

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

Age: 69.9 years.

Benefit Service: 0.4 years.

Annual Pay: \$33,000.

Village of Indian Point - Police

June 30, 2017

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34	2							2	\$ 47,000
35-39									
40-44	1							1	\$ 48,000
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	3							3	\$ 95,000

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

Age: 34.6 years.

Benefit Service: 1.1 years.

Annual Pay: \$31,667.



Gabriel Roeder Smith & Company
Consultants & Actuaries

One Towne Square
Suite 800
Southfield, MI 48076-3723

248.799.9000 phone
248.799.9020 fax
www.gabrielroeder.com

August 30, 2017 E-mail

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

Dear Bob:

Enclosed is the report of the June 30, 2017 Initial Actuarial
Valuation of LAGERS benefits for the employees of

Village of Indian Point

Sincerely,

A handwritten signature in black ink that reads 'Mita Drazilov'.

Mita D. Drazilov

MDD:adh

August 30, 2017

Village of Indian Point
Branson, Missouri

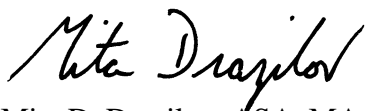
Ladies and Gentlemen:

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 June 30, 2017 Initial Valuation for the Village of Indian Point dated August 30, 2017.

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

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

Respectfully submitted,



Mita D. Drazilov, ASA, MAAA

Village of Indian Point - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	4.3%	\$1,419	\$ 1	5.9%	\$1,947	\$ 1	4.3%	\$1,419	\$ 1
2018	34,073	4.3	1,465	1	5.9	2,010	1	4.3	1,465	1
2019	35,180	4.3	1,513	1	5.9	2,076	1	4.3	1,513	1
2020	36,323	4.3	1,562	1	5.9	2,143	1	4.3	1,562	1
2021	37,503	4.3	1,613	1	5.9	2,213	1	4.3	1,613	1
2022	38,722	4.3	1,665	1	5.9	2,285	1	4.3	1,665	1
2023	39,980	4.3	1,719	1	5.9	2,359	1	4.3	1,719	1
2024	41,279	4.3	1,775	1	5.9	2,435	1	4.3	1,775	1
2025	42,621	4.3	1,833	1	5.9	2,515	1	4.3	1,833	1
2026	44,006	4.3	1,892	1	5.9	2,596	1	4.3	1,892	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	5.9%	\$1,947	\$ 1	7.4%	\$2,442	\$ 1	7.4%	\$2,442	\$ 1
2018	34,073	5.9	2,010	1	7.4	2,521	1	7.4	2,521	1
2019	35,180	5.9	2,076	1	7.4	2,603	1	7.4	2,603	1
2020	36,323	5.9	2,143	1	7.4	2,688	1	7.4	2,688	1
2021	37,503	5.9	2,213	1	7.4	2,775	1	7.4	2,775	1
2022	38,722	5.9	2,285	1	7.4	2,865	1	7.4	2,865	1
2023	39,980	5.9	2,359	1	7.4	2,959	1	7.4	2,959	1
2024	41,279	5.9	2,435	1	7.4	3,055	1	7.4	3,055	1
2025	42,621	5.9	2,515	1	7.4	3,154	1	7.4	3,154	1
2026	44,006	5.9	2,596	1	7.4	3,256	1	7.4	3,256	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	9.1%	\$3,003	\$ 1	9.1%	\$3,003	\$ 1	10.7%	\$3,531	\$ 1
2018	34,073	9.1	3,101	1	9.1	3,101	1	10.7	3,646	1
2019	35,180	9.1	3,201	1	9.1	3,201	1	10.7	3,764	1
2020	36,323	9.1	3,305	1	9.1	3,305	1	10.7	3,887	1
2021	37,503	9.1	3,413	1	9.1	3,413	1	10.7	4,013	1
2022	38,722	9.1	3,524	1	9.1	3,524	1	10.7	4,143	1
2023	39,980	9.1	3,638	1	9.1	3,638	1	10.7	4,278	1
2024	41,279	9.1	3,756	1	9.1	3,756	1	10.7	4,417	1
2025	42,621	9.1	3,879	1	9.1	3,879	1	10.7	4,560	1
2026	44,006	9.1	4,005	1	9.1	4,005	1	10.7	4,709	1

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	4.4%	\$1,452	\$ 2	6.1%	\$2,013	\$ -	4.4%	\$1,452	\$ 2
2018	34,073	4.4	1,499	2	6.1	2,078	-	4.4	1,499	2
2019	35,180	4.4	1,548	2	6.1	2,146	-	4.4	1,548	2
2020	36,323	4.4	1,598	2	6.1	2,216	-	4.4	1,598	2
2021	37,503	4.4	1,650	2	6.1	2,288	-	4.4	1,650	2
2022	38,722	4.4	1,704	2	6.1	2,362	-	4.4	1,704	2
2023	39,980	4.4	1,759	2	6.1	2,439	-	4.4	1,759	2
2024	41,279	4.4	1,816	2	6.1	2,518	-	4.4	1,816	2
2025	42,621	4.4	1,875	2	6.1	2,600	-	4.4	1,875	2
2026	44,006	4.4	1,936	2	6.1	2,684	-	4.4	1,936	2

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	6.1%	\$2,013	\$ -	7.7%	\$2,541	\$ 1	7.7%	\$2,541	\$ 1
2018	34,073	6.1	2,078	-	7.7	2,624	1	7.7	2,624	1
2019	35,180	6.1	2,146	-	7.7	2,709	1	7.7	2,709	1
2020	36,323	6.1	2,216	-	7.7	2,797	1	7.7	2,797	1
2021	37,503	6.1	2,288	-	7.7	2,888	1	7.7	2,888	1
2022	38,722	6.1	2,362	-	7.7	2,982	1	7.7	2,982	1
2023	39,980	6.1	2,439	-	7.7	3,078	1	7.7	3,078	1
2024	41,279	6.1	2,518	-	7.7	3,178	1	7.7	3,178	1
2025	42,621	6.1	2,600	-	7.7	3,282	1	7.7	3,282	1
2026	44,006	6.1	2,684	-	7.7	3,388	1	7.7	3,388	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	9.3%	\$3,069	\$ 2	9.3%	\$3,069	\$ 2	11.0%	\$3,630	\$ -
2018	34,073	9.3	3,169	2	9.3	3,169	2	11.0	3,748	-
2019	35,180	9.3	3,272	2	9.3	3,272	2	11.0	3,870	-
2020	36,323	9.3	3,378	2	9.3	3,378	2	11.0	3,996	-
2021	37,503	9.3	3,488	2	9.3	3,488	2	11.0	4,125	-
2022	38,722	9.3	3,601	2	9.3	3,601	2	11.0	4,259	-
2023	39,980	9.3	3,718	2	9.3	3,718	2	11.0	4,398	-
2024	41,279	9.3	3,839	2	9.3	3,839	2	11.0	4,541	-
2025	42,621	9.3	3,964	2	9.3	3,964	2	11.0	4,688	-
2026	44,006	9.3	4,093	2	9.3	4,093	2	11.0	4,841	-

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	7.2%	\$2,376	\$ 1	8.8%	\$2,904	\$ -	7.2%	\$2,376	\$ 1
2018	34,073	7.2	2,453	1	8.8	2,998	-	7.2	2,453	1
2019	35,180	7.2	2,533	1	8.8	3,096	-	7.2	2,533	1
2020	36,323	7.2	2,615	1	8.8	3,196	-	7.2	2,615	1
2021	37,503	7.2	2,700	1	8.8	3,300	-	7.2	2,700	1
2022	38,722	7.2	2,788	1	8.8	3,408	-	7.2	2,788	1
2023	39,980	7.2	2,879	1	8.8	3,518	-	7.2	2,879	1
2024	41,279	7.2	2,972	1	8.8	3,633	-	7.2	2,972	1
2025	42,621	7.2	3,069	1	8.8	3,751	-	7.2	3,069	1
2026	44,006	7.2	3,168	1	8.8	3,873	-	7.2	3,168	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	8.8%	\$2,904	\$ -	10.3%	\$3,399	\$ -	10.3%	\$3,399	\$ -
2018	34,073	8.8	2,998	-	10.3	3,510	-	10.3	3,510	-
2019	35,180	8.8	3,096	-	10.3	3,624	-	10.3	3,624	-
2020	36,323	8.8	3,196	-	10.3	3,741	-	10.3	3,741	-
2021	37,503	8.8	3,300	-	10.3	3,863	-	10.3	3,863	-
2022	38,722	8.8	3,408	-	10.3	3,988	-	10.3	3,988	-
2023	39,980	8.8	3,518	-	10.3	4,118	-	10.3	4,118	-
2024	41,279	8.8	3,633	-	10.3	4,252	-	10.3	4,252	-
2025	42,621	8.8	3,751	-	10.3	4,390	-	10.3	4,390	-
2026	44,006	8.8	3,873	-	10.3	4,533	-	10.3	4,533	-

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	11.9%	\$3,927	\$ -	11.9%	\$3,927	\$ -	13.5%	\$4,455	\$ 2
2018	34,073	11.9	4,055	-	11.9	4,055	-	13.5	4,600	2
2019	35,180	11.9	4,186	-	11.9	4,186	-	13.5	4,749	2
2020	36,323	11.9	4,322	-	11.9	4,322	-	13.5	4,904	2
2021	37,503	11.9	4,463	-	11.9	4,463	-	13.5	5,063	2
2022	38,722	11.9	4,608	-	11.9	4,608	-	13.5	5,227	2
2023	39,980	11.9	4,758	-	11.9	4,758	-	13.5	5,397	2
2024	41,279	11.9	4,912	-	11.9	4,912	-	13.5	5,573	2
2025	42,621	11.9	5,072	-	11.9	5,072	-	13.5	5,754	2
2026	44,006	11.9	5,237	-	11.9	5,237	-	13.5	5,941	2

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	7.3%	\$2,409	\$ -	9.0%	\$2,970	\$ -	7.3%	\$2,409	\$ -
2018	34,073	7.3	2,487	-	9.0	3,067	-	7.3	2,487	-
2019	35,180	7.3	2,568	-	9.0	3,166	-	7.3	2,568	-
2020	36,323	7.3	2,652	-	9.0	3,269	-	7.3	2,652	-
2021	37,503	7.3	2,738	-	9.0	3,375	-	7.3	2,738	-
2022	38,722	7.3	2,827	-	9.0	3,485	-	7.3	2,827	-
2023	39,980	7.3	2,919	-	9.0	3,598	-	7.3	2,919	-
2024	41,279	7.3	3,013	-	9.0	3,715	-	7.3	3,013	-
2025	42,621	7.3	3,111	-	9.0	3,836	-	7.3	3,111	-
2026	44,006	7.3	3,212	-	9.0	3,961	-	7.3	3,212	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	9.0%	\$2,970	\$ -	10.5%	\$3,465	\$ -	10.5%	\$3,465	\$ -
2018	34,073	9.0	3,067	-	10.5	3,578	-	10.5	3,578	-
2019	35,180	9.0	3,166	-	10.5	3,694	-	10.5	3,694	-
2020	36,323	9.0	3,269	-	10.5	3,814	-	10.5	3,814	-
2021	37,503	9.0	3,375	-	10.5	3,938	-	10.5	3,938	-
2022	38,722	9.0	3,485	-	10.5	4,066	-	10.5	4,066	-
2023	39,980	9.0	3,598	-	10.5	4,198	-	10.5	4,198	-
2024	41,279	9.0	3,715	-	10.5	4,334	-	10.5	4,334	-
2025	42,621	9.0	3,836	-	10.5	4,475	-	10.5	4,475	-
2026	44,006	9.0	3,961	-	10.5	4,621	-	10.5	4,621	-

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	12.2%	\$4,026	\$ -	12.2%	\$4,026	\$ -	13.8%	\$4,554	\$ -
2018	34,073	12.2	4,157	-	12.2	4,157	-	13.8	4,702	-
2019	35,180	12.2	4,292	-	12.2	4,292	-	13.8	4,855	-
2020	36,323	12.2	4,431	-	12.2	4,431	-	13.8	5,013	-
2021	37,503	12.2	4,575	-	12.2	4,575	-	13.8	5,175	-
2022	38,722	12.2	4,724	-	12.2	4,724	-	13.8	5,344	-
2023	39,980	12.2	4,878	-	12.2	4,878	-	13.8	5,517	-
2024	41,279	12.2	5,036	-	12.2	5,036	-	13.8	5,697	-
2025	42,621	12.2	5,200	-	12.2	5,200	-	13.8	5,882	-
2026	44,006	12.2	5,369	-	12.2	5,369	-	13.8	6,073	-

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	4.3%	\$1,419	\$ 1	5.9%	\$1,947	\$ 1	4.3%	\$1,419	\$ 1
2018	34,073	4.3	1,465	1	5.9	2,010	1	4.3	1,465	1
2019	35,180	4.3	1,513	1	5.9	2,076	1	4.3	1,513	1
2020	36,323	4.3	1,562	1	5.9	2,143	1	4.3	1,562	1
2021	37,503	4.3	1,613	1	5.9	2,213	1	4.3	1,613	1
2022	38,722	4.3	1,665	1	5.9	2,285	1	4.3	1,665	1
2023	39,980	4.3	1,719	1	5.9	2,359	1	4.3	1,719	1
2024	41,279	4.3	1,775	1	5.9	2,435	1	4.3	1,775	1
2025	42,621	4.3	1,833	1	5.9	2,515	1	4.3	1,833	1
2026	44,006	4.3	1,892	1	5.9	2,596	1	4.3	1,892	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	5.9%	\$1,947	\$ 1	7.4%	\$2,442	\$ 1	7.4%	\$2,442	\$ 1
2018	34,073	5.9	2,010	1	7.4	2,521	1	7.4	2,521	1
2019	35,180	5.9	2,076	1	7.4	2,603	1	7.4	2,603	1
2020	36,323	5.9	2,143	1	7.4	2,688	1	7.4	2,688	1
2021	37,503	5.9	2,213	1	7.4	2,775	1	7.4	2,775	1
2022	38,722	5.9	2,285	1	7.4	2,865	1	7.4	2,865	1
2023	39,980	5.9	2,359	1	7.4	2,959	1	7.4	2,959	1
2024	41,279	5.9	2,435	1	7.4	3,055	1	7.4	3,055	1
2025	42,621	5.9	2,515	1	7.4	3,154	1	7.4	3,154	1
2026	44,006	5.9	2,596	1	7.4	3,256	1	7.4	3,256	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	9.1%	\$3,003	\$ 1	9.1%	\$3,003	\$ 1	10.7%	\$3,531	\$ 1
2018	34,073	9.1	3,101	1	9.1	3,101	1	10.7	3,646	1
2019	35,180	9.1	3,201	1	9.1	3,201	1	10.7	3,764	1
2020	36,323	9.1	3,305	1	9.1	3,305	1	10.7	3,887	1
2021	37,503	9.1	3,413	1	9.1	3,413	1	10.7	4,013	1
2022	38,722	9.1	3,524	1	9.1	3,524	1	10.7	4,143	1
2023	39,980	9.1	3,638	1	9.1	3,638	1	10.7	4,278	1
2024	41,279	9.1	3,756	1	9.1	3,756	1	10.7	4,417	1
2025	42,621	9.1	3,879	1	9.1	3,879	1	10.7	4,560	1
2026	44,006	9.1	4,005	1	9.1	4,005	1	10.7	4,709	1

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	4.4%	\$1,452	\$ 2	6.1%	\$2,013	\$ -	4.4%	\$1,452	\$ 2
2018	34,073	4.4	1,499	2	6.1	2,078	-	4.4	1,499	2
2019	35,180	4.4	1,548	2	6.1	2,146	-	4.4	1,548	2
2020	36,323	4.4	1,598	2	6.1	2,216	-	4.4	1,598	2
2021	37,503	4.4	1,650	2	6.1	2,288	-	4.4	1,650	2
2022	38,722	4.4	1,704	2	6.1	2,362	-	4.4	1,704	2
2023	39,980	4.4	1,759	2	6.1	2,439	-	4.4	1,759	2
2024	41,279	4.4	1,816	2	6.1	2,518	-	4.4	1,816	2
2025	42,621	4.4	1,875	2	6.1	2,600	-	4.4	1,875	2
2026	44,006	4.4	1,936	2	6.1	2,684	-	4.4	1,936	2

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	6.1%	\$2,013	\$ -	7.7%	\$2,541	\$ 1	7.7%	\$2,541	\$ 1
2018	34,073	6.1	2,078	-	7.7	2,624	1	7.7	2,624	1
2019	35,180	6.1	2,146	-	7.7	2,709	1	7.7	2,709	1
2020	36,323	6.1	2,216	-	7.7	2,797	1	7.7	2,797	1
2021	37,503	6.1	2,288	-	7.7	2,888	1	7.7	2,888	1
2022	38,722	6.1	2,362	-	7.7	2,982	1	7.7	2,982	1
2023	39,980	6.1	2,439	-	7.7	3,078	1	7.7	3,078	1
2024	41,279	6.1	2,518	-	7.7	3,178	1	7.7	3,178	1
2025	42,621	6.1	2,600	-	7.7	3,282	1	7.7	3,282	1
2026	44,006	6.1	2,684	-	7.7	3,388	1	7.7	3,388	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	9.3%	\$3,069	\$ 2	9.3%	\$3,069	\$ 2	11.0%	\$3,630	\$ -
2018	34,073	9.3	3,169	2	9.3	3,169	2	11.0	3,748	-
2019	35,180	9.3	3,272	2	9.3	3,272	2	11.0	3,870	-
2020	36,323	9.3	3,378	2	9.3	3,378	2	11.0	3,996	-
2021	37,503	9.3	3,488	2	9.3	3,488	2	11.0	4,125	-
2022	38,722	9.3	3,601	2	9.3	3,601	2	11.0	4,259	-
2023	39,980	9.3	3,718	2	9.3	3,718	2	11.0	4,398	-
2024	41,279	9.3	3,839	2	9.3	3,839	2	11.0	4,541	-
2025	42,621	9.3	3,964	2	9.3	3,964	2	11.0	4,688	-
2026	44,006	9.3	4,093	2	9.3	4,093	2	11.0	4,841	-

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	7.2%	\$2,376	\$ 1	8.8%	\$2,904	\$ -	7.2%	\$2,376	\$ 1
2018	34,073	7.2	2,453	1	8.8	2,998	-	7.2	2,453	1
2019	35,180	7.2	2,533	1	8.8	3,096	-	7.2	2,533	1
2020	36,323	7.2	2,615	1	8.8	3,196	-	7.2	2,615	1
2021	37,503	7.2	2,700	1	8.8	3,300	-	7.2	2,700	1
2022	38,722	7.2	2,788	1	8.8	3,408	-	7.2	2,788	1
2023	39,980	7.2	2,879	1	8.8	3,518	-	7.2	2,879	1
2024	41,279	7.2	2,972	1	8.8	3,633	-	7.2	2,972	1
2025	42,621	7.2	3,069	1	8.8	3,751	-	7.2	3,069	1
2026	44,006	7.2	3,168	1	8.8	3,873	-	7.2	3,168	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	8.8%	\$2,904	\$ -	10.3%	\$3,399	\$ -	10.3%	\$3,399	\$ -
2018	34,073	8.8	2,998	-	10.3	3,510	-	10.3	3,510	-
2019	35,180	8.8	3,096	-	10.3	3,624	-	10.3	3,624	-
2020	36,323	8.8	3,196	-	10.3	3,741	-	10.3	3,741	-
2021	37,503	8.8	3,300	-	10.3	3,863	-	10.3	3,863	-
2022	38,722	8.8	3,408	-	10.3	3,988	-	10.3	3,988	-
2023	39,980	8.8	3,518	-	10.3	4,118	-	10.3	4,118	-
2024	41,279	8.8	3,633	-	10.3	4,252	-	10.3	4,252	-
2025	42,621	8.8	3,751	-	10.3	4,390	-	10.3	4,390	-
2026	44,006	8.8	3,873	-	10.3	4,533	-	10.3	4,533	-

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	11.9%	\$3,927	\$ -	11.9%	\$3,927	\$ -	13.5%	\$4,455	\$ 2
2018	34,073	11.9	4,055	-	11.9	4,055	-	13.5	4,600	2
2019	35,180	11.9	4,186	-	11.9	4,186	-	13.5	4,749	2
2020	36,323	11.9	4,322	-	11.9	4,322	-	13.5	4,904	2
2021	37,503	11.9	4,463	-	11.9	4,463	-	13.5	5,063	2
2022	38,722	11.9	4,608	-	11.9	4,608	-	13.5	5,227	2
2023	39,980	11.9	4,758	-	11.9	4,758	-	13.5	5,397	2
2024	41,279	11.9	4,912	-	11.9	4,912	-	13.5	5,573	2
2025	42,621	11.9	5,072	-	11.9	5,072	-	13.5	5,754	2
2026	44,006	11.9	5,237	-	11.9	5,237	-	13.5	5,941	2

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	7.3%	\$2,409	\$ -	9.0%	\$2,970	\$ -	7.3%	\$2,409	\$ -
2018	34,073	7.3	2,487	-	9.0	3,067	-	7.3	2,487	-
2019	35,180	7.3	2,568	-	9.0	3,166	-	7.3	2,568	-
2020	36,323	7.3	2,652	-	9.0	3,269	-	7.3	2,652	-
2021	37,503	7.3	2,738	-	9.0	3,375	-	7.3	2,738	-
2022	38,722	7.3	2,827	-	9.0	3,485	-	7.3	2,827	-
2023	39,980	7.3	2,919	-	9.0	3,598	-	7.3	2,919	-
2024	41,279	7.3	3,013	-	9.0	3,715	-	7.3	3,013	-
2025	42,621	7.3	3,111	-	9.0	3,836	-	7.3	3,111	-
2026	44,006	7.3	3,212	-	9.0	3,961	-	7.3	3,212	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	9.0%	\$2,970	\$ -	10.5%	\$3,465	\$ -	10.5%	\$3,465	\$ -
2018	34,073	9.0	3,067	-	10.5	3,578	-	10.5	3,578	-
2019	35,180	9.0	3,166	-	10.5	3,694	-	10.5	3,694	-
2020	36,323	9.0	3,269	-	10.5	3,814	-	10.5	3,814	-
2021	37,503	9.0	3,375	-	10.5	3,938	-	10.5	3,938	-
2022	38,722	9.0	3,485	-	10.5	4,066	-	10.5	4,066	-
2023	39,980	9.0	3,598	-	10.5	4,198	-	10.5	4,198	-
2024	41,279	9.0	3,715	-	10.5	4,334	-	10.5	4,334	-
2025	42,621	9.0	3,836	-	10.5	4,475	-	10.5	4,475	-
2026	44,006	9.0	3,961	-	10.5	4,621	-	10.5	4,621	-

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 33,000	12.2%	\$4,026	\$ -	12.2%	\$4,026	\$ -	13.8%	\$4,554	\$ -
2018	34,073	12.2	4,157	-	12.2	4,157	-	13.8	4,702	-
2019	35,180	12.2	4,292	-	12.2	4,292	-	13.8	4,855	-
2020	36,323	12.2	4,431	-	12.2	4,431	-	13.8	5,013	-
2021	37,503	12.2	4,575	-	12.2	4,575	-	13.8	5,175	-
2022	38,722	12.2	4,724	-	12.2	4,724	-	13.8	5,344	-
2023	39,980	12.2	4,878	-	12.2	4,878	-	13.8	5,517	-
2024	41,279	12.2	5,036	-	12.2	5,036	-	13.8	5,697	-
2025	42,621	12.2	5,200	-	12.2	5,200	-	13.8	5,882	-
2026	44,006	12.2	5,369	-	12.2	5,369	-	13.8	6,073	-

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - Police

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	
2017	\$ 95,000	5.2%	\$4,940	\$ 12,921	7.1%	\$6,745	\$ 16,774	7.0%	\$6,650	\$ 16,983
2018	98,088	5.2	5,101	13,098	7.1	6,964	17,004	7.0	6,866	17,216
2019	101,276	5.2	5,266	13,263	7.1	7,191	17,218	7.0	7,089	17,433
2020	104,567	5.2	5,437	13,415	7.1	7,424	17,415	7.0	7,320	17,632
2021	107,965	5.2	5,614	13,551	7.1	7,666	17,592	7.0	7,558	17,811
2022	111,474	5.2	5,797	13,670	7.1	7,915	17,746	7.0	7,803	17,967
2023	115,097	5.2	5,985	13,770	7.1	8,172	17,875	7.0	8,057	18,098
2024	118,838	5.2	6,180	13,848	7.1	8,437	17,976	7.0	8,319	18,200
2025	122,700	5.2	6,380	13,902	7.1	8,712	18,046	7.0	8,589	18,270
2026	126,688	5.2	6,588	13,929	7.1	8,995	18,080	7.0	8,868	18,305

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial 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	
2017	\$ 95,000	8.5%	\$8,075	\$ 19,827	9.0%	\$8,550	\$ 20,614	10.0%	\$9,500	\$ 22,651
2018	98,088	8.5	8,337	20,099	9.0	8,828	20,896	10.0	9,809	22,961
2019	101,276	8.5	8,608	20,352	9.0	9,115	21,159	10.0	10,128	23,251
2020	104,567	8.5	8,888	20,585	9.0	9,411	21,401	10.0	10,457	23,517
2021	107,965	8.5	9,177	20,794	9.0	9,717	21,618	10.0	10,797	23,756
2022	111,474	8.5	9,475	20,977	9.0	10,033	21,808	10.0	11,147	23,965
2023	115,097	8.5	9,783	21,130	9.0	10,359	21,967	10.0	11,510	24,140
2024	118,838	8.5	10,101	21,249	9.0	10,695	22,091	10.0	11,884	24,276
2025	122,700	8.5	10,430	21,331	9.0	11,043	22,176	10.0	12,270	24,370
2026	126,688	8.5	10,768	21,372	9.0	11,402	22,218	10.0	12,669	24,417

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	
2017	\$ 95,000	11.1%	\$10,545	\$ 24,456	11.5%	\$10,925	\$ 25,467	13.0%	\$12,350	\$ 28,278
2018	98,088	11.1	10,888	24,791	11.5	11,280	25,816	13.0	12,751	28,665
2019	101,276	11.1	11,242	25,104	11.5	11,647	26,142	13.0	13,166	29,026
2020	104,567	11.1	11,607	25,391	11.5	12,025	26,441	13.0	13,594	29,358
2021	107,965	11.1	11,984	25,649	11.5	12,416	26,710	13.0	14,035	29,656
2022	111,474	11.1	12,374	25,874	11.5	12,820	26,945	13.0	14,492	29,916
2023	115,097	11.1	12,776	26,062	11.5	13,236	27,141	13.0	14,963	30,134
2024	118,838	11.1	13,191	26,209	11.5	13,666	27,294	13.0	15,449	30,304
2025	122,700	11.1	13,620	26,310	11.5	14,111	27,400	13.0	15,951	30,421
2026	126,688	11.1	14,062	26,360	11.5	14,569	27,452	13.0	16,469	30,479

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	5.4%	\$5,130	\$ 13,484	7.4%	\$7,030	\$ 17,460	7.4%	\$7,030	\$ 17,702
2018	98,088	5.4	5,297	13,669	7.4	7,259	17,699	7.4	7,259	17,945
2019	101,276	5.4	5,469	13,841	7.4	7,494	17,922	7.4	7,494	18,171
2020	104,567	5.4	5,647	13,999	7.4	7,738	18,127	7.4	7,738	18,379
2021	107,965	5.4	5,830	14,141	7.4	7,989	18,311	7.4	7,989	18,566
2022	111,474	5.4	6,020	14,265	7.4	8,249	18,472	7.4	8,249	18,729
2023	115,097	5.4	6,215	14,369	7.4	8,517	18,607	7.4	8,517	18,865
2024	118,838	5.4	6,417	14,450	7.4	8,794	18,712	7.4	8,794	18,972
2025	122,700	5.4	6,626	14,506	7.4	9,080	18,784	7.4	9,080	19,045
2026	126,688	5.4	6,841	14,534	7.4	9,375	18,820	7.4	9,375	19,081

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	8.8%	\$8,360	\$ 20,621	9.5%	\$9,025	\$ 21,442	10.4%	\$9,880	\$ 23,552
2018	98,088	8.8	8,632	20,904	9.5	9,318	21,736	10.4	10,201	23,875
2019	101,276	8.8	8,912	21,168	9.5	9,621	22,010	10.4	10,533	24,176
2020	104,567	8.8	9,202	21,410	9.5	9,934	22,262	10.4	10,875	24,452
2021	107,965	8.8	9,501	21,628	9.5	10,257	22,488	10.4	11,228	24,700
2022	111,474	8.8	9,810	21,818	9.5	10,590	22,685	10.4	11,593	24,917
2023	115,097	8.8	10,129	21,977	9.5	10,934	22,850	10.4	11,970	25,099
2024	118,838	8.8	10,458	22,101	9.5	11,290	22,979	10.4	12,359	25,241
2025	122,700	8.8	10,798	22,186	9.5	11,657	23,068	10.4	12,761	25,339
2026	126,688	8.8	11,149	22,228	9.5	12,035	23,112	10.4	13,176	25,387

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	11.5%	\$10,925	\$ 25,414	12.0%	\$11,400	\$ 26,458	13.6%	\$12,920	\$ 29,386
2018	98,088	11.5	11,280	25,762	12.0	11,771	26,820	13.6	13,340	29,789
2019	101,276	11.5	11,647	26,087	12.0	12,153	27,158	13.6	13,774	30,165
2020	104,567	11.5	12,025	26,385	12.0	12,548	27,468	13.6	14,221	30,510
2021	107,965	11.5	12,416	26,653	12.0	12,956	27,747	13.6	14,683	30,820
2022	111,474	11.5	12,820	26,887	12.0	13,377	27,991	13.6	15,160	31,091
2023	115,097	11.5	13,236	27,083	12.0	13,812	28,195	13.6	15,653	31,317
2024	118,838	11.5	13,666	27,236	12.0	14,261	28,354	13.6	16,162	31,494
2025	122,700	11.5	14,111	27,341	12.0	14,724	28,464	13.6	16,687	31,616
2026	126,688	11.5	14,569	27,393	12.0	15,203	28,518	13.6	17,230	31,676

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - Police

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	9.0%	\$8,550	\$ 15,935	10.9%	\$10,355	\$ 19,945	10.8%	\$10,260	\$ 20,001
2018	98,088	9.0	8,828	16,153	10.9	10,692	20,218	10.8	10,594	20,275
2019	101,276	9.0	9,115	16,357	10.9	11,039	20,473	10.8	10,938	20,531
2020	104,567	9.0	9,411	16,544	10.9	11,398	20,707	10.8	11,293	20,766
2021	107,965	9.0	9,717	16,712	10.9	11,768	20,917	10.8	11,660	20,977
2022	111,474	9.0	10,033	16,859	10.9	12,151	21,101	10.8	12,039	21,161
2023	115,097	9.0	10,359	16,982	10.9	12,546	21,255	10.8	12,430	21,315
2024	118,838	9.0	10,695	17,078	10.9	12,953	21,375	10.8	12,835	21,435
2025	122,700	9.0	11,043	17,144	10.9	13,374	21,458	10.8	13,252	21,518
2026	126,688	9.0	11,402	17,177	10.9	13,809	21,499	10.8	13,682	21,559

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	12.4%	\$11,780	\$ 22,991	12.9%	\$12,255	\$ 23,932	13.9%	\$13,205	\$ 25,948
2018	98,088	12.4	12,163	23,306	12.9	12,653	24,260	13.9	13,634	26,303
2019	101,276	12.4	12,558	23,600	12.9	13,065	24,566	13.9	14,077	26,635
2020	104,567	12.4	12,966	23,870	12.9	13,489	24,847	13.9	14,535	26,940
2021	107,965	12.4	13,388	24,113	12.9	13,927	25,099	13.9	15,007	27,214
2022	111,474	12.4	13,823	24,325	12.9	14,380	25,319	13.9	15,495	27,453
2023	115,097	12.4	14,272	24,502	12.9	14,848	25,503	13.9	15,998	27,653
2024	118,838	12.4	14,736	24,640	12.9	15,330	25,647	13.9	16,518	27,809
2025	122,700	12.4	15,215	24,735	12.9	15,828	25,746	13.9	17,055	27,917
2026	126,688	12.4	15,709	24,782	12.9	16,343	25,795	13.9	17,610	27,970

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
2017	\$ 95,000	15.0%	\$14,250	\$ 27,903	15.4%	\$14,630	\$ 28,933	16.9%	\$16,055	\$ 31,905
2018	98,088	15.0	14,713	28,285	15.4	15,106	29,329	16.9	16,577	32,342
2019	101,276	15.0	15,191	28,642	15.4	15,597	29,699	16.9	17,116	32,750
2020	104,567	15.0	15,685	28,969	15.4	16,103	30,039	16.9	17,672	33,124
2021	107,965	15.0	16,195	29,263	15.4	16,627	30,344	16.9	18,246	33,461
2022	111,474	15.0	16,721	29,520	15.4	17,167	30,610	16.9	18,839	33,755
2023	115,097	15.0	17,265	29,735	15.4	17,725	30,833	16.9	19,451	34,001
2024	118,838	15.0	17,826	29,903	15.4	18,301	31,007	16.9	20,084	34,193
2025	122,700	15.0	18,405	30,019	15.4	18,896	31,127	16.9	20,736	34,325
2026	126,688	15.0	19,003	30,076	15.4	19,510	31,186	16.9	21,410	34,391

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - Police

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

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	9.2%	\$8,740	\$ 16,534	11.2%	\$10,640	\$ 20,674	11.1%	\$10,545	\$ 20,726
2018	98,088	9.2	9,024	16,761	11.2	10,986	20,957	11.1	10,888	21,010
2019	101,276	9.2	9,317	16,972	11.2	11,343	21,221	11.1	11,242	21,275
2020	104,567	9.2	9,620	17,166	11.2	11,712	21,464	11.1	11,607	21,518
2021	107,965	9.2	9,933	17,340	11.2	12,092	21,682	11.1	11,984	21,737
2022	111,474	9.2	10,256	17,492	11.2	12,485	21,872	11.1	12,374	21,928
2023	115,097	9.2	10,589	17,619	11.2	12,891	22,031	11.1	12,776	22,088
2024	118,838	9.2	10,933	17,719	11.2	13,310	22,156	11.1	13,191	22,213
2025	122,700	9.2	11,288	17,788	11.2	13,742	22,242	11.1	13,620	22,299
2026	126,688	9.2	11,655	17,822	11.2	14,189	22,284	11.1	14,062	22,342

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	12.7%	\$12,065	\$ 23,806	13.4%	\$12,730	\$ 24,794	14.3%	\$13,585	\$ 26,899
2018	98,088	12.7	12,457	24,132	13.4	13,144	25,134	14.3	14,027	27,268
2019	101,276	12.7	12,862	24,436	13.4	13,571	25,451	14.3	14,482	27,612
2020	104,567	12.7	13,280	24,715	13.4	14,012	25,742	14.3	14,953	27,928
2021	107,965	12.7	13,712	24,966	13.4	14,467	26,004	14.3	15,439	28,212
2022	111,474	12.7	14,157	25,185	13.4	14,938	26,232	14.3	15,941	28,460
2023	115,097	12.7	14,617	25,368	13.4	15,423	26,423	14.3	16,459	28,667
2024	118,838	12.7	15,092	25,511	13.4	15,924	26,572	14.3	16,994	28,829
2025	122,700	12.7	15,583	25,610	13.4	16,442	26,675	14.3	17,546	28,940
2026	126,688	12.7	16,089	25,659	13.4	16,976	26,726	14.3	18,116	28,995

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	15.4%	\$14,630	\$ 28,922	15.9%	\$15,105	\$ 29,974	17.5%	\$16,625	\$ 33,059
2018	98,088	15.4	15,106	29,318	15.9	15,596	30,385	17.5	17,165	33,512
2019	101,276	15.4	15,597	29,688	15.9	16,103	30,768	17.5	17,723	33,935
2020	104,567	15.4	16,103	30,027	15.9	16,626	31,120	17.5	18,299	34,323
2021	107,965	15.4	16,627	30,332	15.9	17,166	31,436	17.5	18,894	34,672
2022	111,474	15.4	17,167	30,598	15.9	17,724	31,712	17.5	19,508	34,977
2023	115,097	15.4	17,725	30,821	15.9	18,300	31,943	17.5	20,142	35,232
2024	118,838	15.4	18,301	30,995	15.9	18,895	32,124	17.5	20,797	35,431
2025	122,700	15.4	18,896	31,115	15.9	19,509	32,248	17.5	21,473	35,568
2026	126,688	15.4	19,510	31,174	15.9	20,143	32,310	17.5	22,170	35,636

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	5.2%	\$4,940	\$ 12,921	7.1%	\$6,745	\$ 16,774	7.0%	\$6,650	\$ 16,983
2018	98,088	5.2	5,101	13,098	7.1	6,964	17,004	7.0	6,866	17,216
2019	101,276	5.2	5,266	13,263	7.1	7,191	17,218	7.0	7,089	17,433
2020	104,567	5.2	5,437	13,415	7.1	7,424	17,415	7.0	7,320	17,632
2021	107,965	5.2	5,614	13,551	7.1	7,666	17,592	7.0	7,558	17,811
2022	111,474	5.2	5,797	13,670	7.1	7,915	17,746	7.0	7,803	17,967
2023	115,097	5.2	5,985	13,770	7.1	8,172	17,875	7.0	8,057	18,098
2024	118,838	5.2	6,180	13,848	7.1	8,437	17,976	7.0	8,319	18,200
2025	122,700	5.2	6,380	13,902	7.1	8,712	18,046	7.0	8,589	18,270
2026	126,688	5.2	6,588	13,929	7.1	8,995	18,080	7.0	8,868	18,305

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	8.5%	\$8,075	\$ 19,827	9.0%	\$8,550	\$ 20,614	10.0%	\$9,500	\$ 22,651
2018	98,088	8.5	8,337	20,099	9.0	8,828	20,896	10.0	9,809	22,961
2019	101,276	8.5	8,608	20,352	9.0	9,115	21,159	10.0	10,128	23,251
2020	104,567	8.5	8,888	20,585	9.0	9,411	21,401	10.0	10,457	23,517
2021	107,965	8.5	9,177	20,794	9.0	9,717	21,618	10.0	10,797	23,756
2022	111,474	8.5	9,475	20,977	9.0	10,033	21,808	10.0	11,147	23,965
2023	115,097	8.5	9,783	21,130	9.0	10,359	21,967	10.0	11,510	24,140
2024	118,838	8.5	10,101	21,249	9.0	10,695	22,091	10.0	11,884	24,276
2025	122,700	8.5	10,430	21,331	9.0	11,043	22,176	10.0	12,270	24,370
2026	126,688	8.5	10,768	21,372	9.0	11,402	22,218	10.0	12,669	24,417

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	11.1%	\$10,545	\$ 24,456	11.5%	\$10,925	\$ 25,467	13.0%	\$12,350	\$ 28,278
2018	98,088	11.1	10,888	24,791	11.5	11,280	25,816	13.0	12,751	28,665
2019	101,276	11.1	11,242	25,104	11.5	11,647	26,142	13.0	13,166	29,026
2020	104,567	11.1	11,607	25,391	11.5	12,025	26,441	13.0	13,594	29,358
2021	107,965	11.1	11,984	25,649	11.5	12,416	26,710	13.0	14,035	29,656
2022	111,474	11.1	12,374	25,874	11.5	12,820	26,945	13.0	14,492	29,916
2023	115,097	11.1	12,776	26,062	11.5	13,236	27,141	13.0	14,963	30,134
2024	118,838	11.1	13,191	26,209	11.5	13,666	27,294	13.0	15,449	30,304
2025	122,700	11.1	13,620	26,310	11.5	14,111	27,400	13.0	15,951	30,421
2026	126,688	11.1	14,062	26,360	11.5	14,569	27,452	13.0	16,469	30,479

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	5.4%	\$5,130	\$ 13,484	7.4%	\$7,030	\$ 17,460	7.4%	\$7,030	\$ 17,702
2018	98,088	5.4	5,297	13,669	7.4	7,259	17,699	7.4	7,259	17,945
2019	101,276	5.4	5,469	13,841	7.4	7,494	17,922	7.4	7,494	18,171
2020	104,567	5.4	5,647	13,999	7.4	7,738	18,127	7.4	7,738	18,379
2021	107,965	5.4	5,830	14,141	7.4	7,989	18,311	7.4	7,989	18,566
2022	111,474	5.4	6,020	14,265	7.4	8,249	18,472	7.4	8,249	18,729
2023	115,097	5.4	6,215	14,369	7.4	8,517	18,607	7.4	8,517	18,865
2024	118,838	5.4	6,417	14,450	7.4	8,794	18,712	7.4	8,794	18,972
2025	122,700	5.4	6,626	14,506	7.4	9,080	18,784	7.4	9,080	19,045
2026	126,688	5.4	6,841	14,534	7.4	9,375	18,820	7.4	9,375	19,081

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	8.8%	\$8,360	\$ 20,621	9.5%	\$9,025	\$ 21,442	10.4%	\$9,880	\$ 23,552
2018	98,088	8.8	8,632	20,904	9.5	9,318	21,736	10.4	10,201	23,875
2019	101,276	8.8	8,912	21,168	9.5	9,621	22,010	10.4	10,533	24,176
2020	104,567	8.8	9,202	21,410	9.5	9,934	22,262	10.4	10,875	24,452
2021	107,965	8.8	9,501	21,628	9.5	10,257	22,488	10.4	11,228	24,700
2022	111,474	8.8	9,810	21,818	9.5	10,590	22,685	10.4	11,593	24,917
2023	115,097	8.8	10,129	21,977	9.5	10,934	22,850	10.4	11,970	25,099
2024	118,838	8.8	10,458	22,101	9.5	11,290	22,979	10.4	12,359	25,241
2025	122,700	8.8	10,798	22,186	9.5	11,657	23,068	10.4	12,761	25,339
2026	126,688	8.8	11,149	22,228	9.5	12,035	23,112	10.4	13,176	25,387

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	11.5%	\$10,925	\$ 25,414	12.0%	\$11,400	\$ 26,458	13.6%	\$12,920	\$ 29,386
2018	98,088	11.5	11,280	25,762	12.0	11,771	26,820	13.6	13,340	29,789
2019	101,276	11.5	11,647	26,087	12.0	12,153	27,158	13.6	13,774	30,165
2020	104,567	11.5	12,025	26,385	12.0	12,548	27,468	13.6	14,221	30,510
2021	107,965	11.5	12,416	26,653	12.0	12,956	27,747	13.6	14,683	30,820
2022	111,474	11.5	12,820	26,887	12.0	13,377	27,991	13.6	15,160	31,091
2023	115,097	11.5	13,236	27,083	12.0	13,812	28,195	13.6	15,653	31,317
2024	118,838	11.5	13,666	27,236	12.0	14,261	28,354	13.6	16,162	31,494
2025	122,700	11.5	14,111	27,341	12.0	14,724	28,464	13.6	16,687	31,616
2026	126,688	11.5	14,569	27,393	12.0	15,203	28,518	13.6	17,230	31,676

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - Police

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	9.0%	\$8,550	\$ 15,935	10.9%	\$10,355	\$ 19,945	10.8%	\$10,260	\$ 20,001
2018	98,088	9.0	8,828	16,153	10.9	10,692	20,218	10.8	10,594	20,275
2019	101,276	9.0	9,115	16,357	10.9	11,039	20,473	10.8	10,938	20,531
2020	104,567	9.0	9,411	16,544	10.9	11,398	20,707	10.8	11,293	20,766
2021	107,965	9.0	9,717	16,712	10.9	11,768	20,917	10.8	11,660	20,977
2022	111,474	9.0	10,033	16,859	10.9	12,151	21,101	10.8	12,039	21,161
2023	115,097	9.0	10,359	16,982	10.9	12,546	21,255	10.8	12,430	21,315
2024	118,838	9.0	10,695	17,078	10.9	12,953	21,375	10.8	12,835	21,435
2025	122,700	9.0	11,043	17,144	10.9	13,374	21,458	10.8	13,252	21,518
2026	126,688	9.0	11,402	17,177	10.9	13,809	21,499	10.8	13,682	21,559

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	12.4%	\$11,780	\$ 22,991	12.9%	\$12,255	\$ 23,749	13.9%	\$13,205	\$ 25,948
2018	98,088	12.4	12,163	23,306	12.9	12,653	24,074	13.9	13,634	26,303
2019	101,276	12.4	12,558	23,600	12.9	13,065	24,378	13.9	14,077	26,635
2020	104,567	12.4	12,966	23,870	12.9	13,489	24,657	13.9	14,535	26,940
2021	107,965	12.4	13,388	24,113	12.9	13,927	24,908	13.9	15,007	27,214
2022	111,474	12.4	13,823	24,325	12.9	14,380	25,127	13.9	15,495	27,453
2023	115,097	12.4	14,272	24,502	12.9	14,848	25,310	13.9	15,998	27,653
2024	118,838	12.4	14,736	24,640	12.9	15,330	25,453	13.9	16,518	27,809
2025	122,700	12.4	15,215	24,735	12.9	15,828	25,551	13.9	17,055	27,917
2026	126,688	12.4	15,709	24,782	12.9	16,343	25,600	13.9	17,610	27,970

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
2017	\$ 95,000	15.0%	\$14,250	\$ 27,903	15.4%	\$14,630	\$ 28,933	16.9%	\$16,055	\$ 31,905
2018	98,088	15.0	14,713	28,285	15.4	15,106	29,329	16.9	16,577	32,342
2019	101,276	15.0	15,191	28,642	15.4	15,597	29,699	16.9	17,116	32,750
2020	104,567	15.0	15,685	28,969	15.4	16,103	30,039	16.9	17,672	33,124
2021	107,965	15.0	16,195	29,263	15.4	16,627	30,344	16.9	18,246	33,461
2022	111,474	15.0	16,721	29,520	15.4	17,167	30,610	16.9	18,839	33,755
2023	115,097	15.0	17,265	29,735	15.4	17,725	30,833	16.9	19,451	34,001
2024	118,838	15.0	17,826	29,903	15.4	18,301	31,007	16.9	20,084	34,193
2025	122,700	15.0	18,405	30,019	15.4	18,896	31,127	16.9	20,736	34,325
2026	126,688	15.0	19,003	30,076	15.4	19,510	31,186	16.9	21,410	34,391

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Village of Indian Point - Police

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	9.2%	\$8,740	\$ 16,534	11.2%	\$10,640	\$ 20,674	11.1%	\$10,545	\$ 20,726
2018	98,088	9.2	9,024	16,761	11.2	10,986	20,957	11.1	10,888	21,010
2019	101,276	9.2	9,317	16,972	11.2	11,343	21,221	11.1	11,242	21,275
2020	104,567	9.2	9,620	17,166	11.2	11,712	21,464	11.1	11,607	21,518
2021	107,965	9.2	9,933	17,340	11.2	12,092	21,682	11.1	11,984	21,737
2022	111,474	9.2	10,256	17,492	11.2	12,485	21,872	11.1	12,374	21,928
2023	115,097	9.2	10,589	17,619	11.2	12,891	22,031	11.1	12,776	22,088
2024	118,838	9.2	10,933	17,719	11.2	13,310	22,156	11.1	13,191	22,213
2025	122,700	9.2	11,288	17,788	11.2	13,742	22,242	11.1	13,620	22,299
2026	126,688	9.2	11,655	17,822	11.2	14,189	22,284	11.1	14,062	22,342

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	12.7%	\$12,065	\$ 23,806	13.4%	\$12,730	\$ 24,794	14.3%	\$13,585	\$ 26,899
2018	98,088	12.7	12,457	24,132	13.4	13,144	25,134	14.3	14,027	27,268
2019	101,276	12.7	12,862	24,436	13.4	13,571	25,451	14.3	14,482	27,612
2020	104,567	12.7	13,280	24,715	13.4	14,012	25,742	14.3	14,953	27,928
2021	107,965	12.7	13,712	24,966	13.4	14,467	26,004	14.3	15,439	28,212
2022	111,474	12.7	14,157	25,185	13.4	14,938	26,232	14.3	15,941	28,460
2023	115,097	12.7	14,617	25,368	13.4	15,423	26,423	14.3	16,459	28,667
2024	118,838	12.7	15,092	25,511	13.4	15,924	26,572	14.3	16,994	28,829
2025	122,700	12.7	15,583	25,610	13.4	16,442	26,675	14.3	17,546	28,940
2026	126,688	12.7	16,089	25,659	13.4	16,976	26,726	14.3	18,116	28,995

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2017	\$ 95,000	15.4%	\$14,630	\$ 28,922	15.9%	\$15,105	\$ 29,974	17.5%	\$16,625	\$ 33,059
2018	98,088	15.4	15,106	29,318	15.9	15,596	30,385	17.5	17,165	33,512
2019	101,276	15.4	15,597	29,688	15.9	16,103	30,768	17.5	17,723	33,935
2020	104,567	15.4	16,103	30,027	15.9	16,626	31,120	17.5	18,299	34,323
2021	107,965	15.4	16,627	30,332	15.9	17,166	31,436	17.5	18,894	34,672
2022	111,474	15.4	17,167	30,598	15.9	17,724	31,712	17.5	19,508	34,977
2023	115,097	15.4	17,725	30,821	15.9	18,300	31,943	17.5	20,142	35,232
2024	118,838	15.4	18,301	30,995	15.9	18,895	32,124	17.5	20,797	35,431
2025	122,700	15.4	18,896	31,115	15.9	19,509	32,248	17.5	21,473	35,568
2026	126,688	15.4	19,510	31,174	15.9	20,143	32,310	17.5	22,170	35,636

Notes regarding the above projections:

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