



The Initial Valuation For

# Andrew County Nursing Home

as of October 31, 2024



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December 6, 2024

Andrew County Nursing Home  
Savannah, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 105.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

This report was prepared at the request of the political subdivision and is intended for use by the political subdivision and those designated or approved by the political subdivision. This report may be provided to parties other than the political subdivision only in its entirety and only with the permission of the political subdivision. GRS is not responsible for unauthorized use of this report.

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 7 as the normal cost rate and the casualty rate. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 7 as the prior service cost rate. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost rate is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the normal cost rate, casualty rate, and prior service cost rate (the total employer contribution rate as shown on pages 4 thru 7). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 8 and 9 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 29, 2024.

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the State law which governs LAGERS. This valuation assumed the ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our expertise and not performed. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was October 31, 2024. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

This report includes risk commentary in Appendix VI, but does not include a more robust assessment of the risks of future experience not meeting the actuarial assumptions. Additional assessment of risks was outside the scope of this assignment.

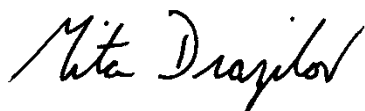
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the political subdivision as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the actuarial standards of practice issued by the Actuarial Standards Board, and with applicable statutes.

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,  
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



## Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for a member contribution rate of either 0%, 2%, 4% or 6%, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

**Member Contribution Rate - 0% Plan.** Under the 0% plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

**Member Contribution Rate - 2%, 4% or 6% Plan.** Under any plan other than 0%, each covered member contributes a percentage of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

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

In total this allows for 144 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

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

# Andrew County Nursing Home

## Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.20%	0.20%	0.10%	7.50%	5.60%	3.70%	1.80%
L-3	General	8.80	0.30	0.10	9.20	7.30	5.40	3.50
LT-4(65)	General	7.60	0.20	0.10	7.90	6.00	4.10	2.20
LT-5(65)	General	9.10	0.30	0.10	9.50	7.60	5.70	3.80
L-7	General	10.30	0.30	0.20	10.80	8.90	7.00	5.10
LT-8(65)	General	10.50	0.30	0.20	11.00	9.10	7.20	5.30
L-12	General	11.90	0.40	0.20	12.50	10.60	8.70	6.80
LT-14(65)	General	12.00	0.40	0.20	12.60	10.70	8.80	6.90
L-6	General	13.50	0.50	0.20	14.20	12.30	10.40	8.50

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

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

# Andrew County Nursing Home

## Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.40%	0.20%	0.10%	7.70%	5.80%	3.90%	2.00%
L-3	General	9.00	0.30	0.10	9.40	7.50	5.60	3.70
LT-4(65)	General	7.80	0.20	0.10	8.10	6.20	4.30	2.40
LT-5(65)	General	9.30	0.30	0.10	9.70	7.80	5.90	4.00
L-7	General	10.70	0.30	0.20	11.20	9.30	7.40	5.50
LT-8(65)	General	10.90	0.30	0.20	11.40	9.50	7.60	5.70
L-12	General	12.30	0.40	0.20	12.90	11.00	9.10	7.20
LT-14(65)	General	12.40	0.40	0.20	13.00	11.10	9.20	7.30
L-6	General	13.90	0.50	0.20	14.60	12.70	10.80	8.90

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

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

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## Employer Contribution Rates 5 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.40%	0.20%	0.10%	7.70%	5.80%	3.90%	2.00%
L-3	General	9.10	0.30	0.10	9.50	7.60	5.70	3.80
LT-4(65)	General	8.10	0.20	0.10	8.40	6.50	4.60	2.70
LT-5(65)	General	9.60	0.30	0.20	10.10	8.20	6.30	4.40
L-7	General	10.70	0.30	0.20	11.20	9.30	7.40	5.50
LT-8(65)	General	11.10	0.30	0.20	11.60	9.70	7.80	5.90
L-12	General	12.40	0.40	0.20	13.00	11.10	9.20	7.30
LT-14(65)	General	12.50	0.40	0.20	13.10	11.20	9.30	7.40
L-6	General	14.00	0.50	0.20	14.70	12.80	10.90	9.00

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

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

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



# Andrew County Nursing Home

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.70%	0.20%	0.10%	8.00%	6.10%	4.20%	2.30%
L-3	General	9.40	0.30	0.10	9.80	7.90	6.00	4.10
LT-4(65)	General	8.40	0.20	0.10	8.70	6.80	4.90	3.00
LT-5(65)	General	9.90	0.30	0.20	10.40	8.50	6.60	4.70
L-7	General	11.00	0.30	0.20	11.50	9.60	7.70	5.80
LT-8(65)	General	11.40	0.30	0.20	11.90	10.00	8.10	6.20
L-12	General	12.70	0.40	0.20	13.30	11.40	9.50	7.60
LT-14(65)	General	12.90	0.40	0.20	13.50	11.60	9.70	7.80
L-6	General	14.40	0.50	0.20	15.10	13.20	11.30	9.40

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

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

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

# Andrew County Nursing Home

## Employer Contribution Dollars General

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

### Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 205,284	\$ 153,279	\$ 101,273	\$ 49,268
L-3	251,815	199,810	147,804	95,799
LT-4(65)	216,232	164,227	112,222	60,217
LT-5(65)	260,026	208,021	156,016	104,011
L-7	295,609	243,604	191,598	139,593
LT-8(65)	301,083	249,078	197,073	145,067
L-12	342,140	290,135	238,129	186,124
LT-14(65)	344,877	292,872	240,867	188,861
L-6	388,671	336,666	284,660	232,655

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 210,758	\$ 158,753	\$ 106,748	\$ 54,742
L-3	257,289	205,284	153,279	101,273
LT-4(65)	221,707	169,701	117,696	65,691
LT-5(65)	265,501	213,495	161,490	109,485
L-7	306,557	254,552	202,547	150,542
LT-8(65)	312,032	260,026	208,021	156,016
L-12	353,088	301,083	249,078	197,073
LT-14(65)	355,826	303,820	251,815	199,810
L-6	399,620	347,614	295,609	243,604

### Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 210,758	\$ 158,753	\$ 106,748	\$ 54,742
L-3	260,026	208,021	156,016	104,011
LT-4(65)	229,918	177,913	125,908	73,902
LT-5(65)	276,449	224,444	172,439	120,433
L-7	306,557	254,552	202,547	150,542
LT-8(65)	317,506	265,501	213,495	161,490
L-12	355,826	303,820	251,815	199,810
LT-14(65)	358,563	306,557	254,552	202,547
L-6	402,357	350,351	298,346	246,341

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 218,970	\$ 166,964	\$ 114,959	\$ 62,954
L-3	268,238	216,232	164,227	112,222
LT-4(65)	238,129	186,124	134,119	82,114
LT-5(65)	284,660	232,655	180,650	128,645
L-7	314,769	262,764	210,758	158,753
LT-8(65)	325,717	273,712	221,707	169,701
L-12	364,037	312,032	260,026	208,021
LT-14(65)	369,511	317,506	265,501	213,495
L-6	413,305	361,300	309,295	257,289

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.

# Andrew County Nursing Home

## Employees and Payroll Included in the Valuation

	General
Number of Employees	51
Annual Payroll	\$ 2,737,120

Information regarding the age and service characteristics of the employees is contained in Appendix V.

## **APPENDIX I**

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### **UNFUNDED ACTUARIAL ACCRUED LIABILITY**

## Unfunded Actuarial Accrued Liability (UAAL)

If the decision is made to join LAGERS the governing body also must decide how much credit to grant employees for their service before the membership date. The options are to cover 25%, 50%, 75% or 100% of prior service. The granting of prior service credit results in the establishment of an actuarial accrued liability. Because your political subdivision will not have established an asset balance with the System as of the membership date, the value established for prior service is an unfunded actuarial accrued liability.

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 7 as the "Prior Service Cost Rate" are designed to pay for the applicable unfunded actuarial accrued liability. This procedure will allow your political subdivision to retire the unfunded actuarial accrued liability in an orderly fashion over a period of years without the need for an immediate large payment upon joining the System.

Should the governing body elect to grant credit for 100% of the employees' prior service, the unfunded actuarial accrued liability as of the date of this valuation would be as follows:

### Andrew County Nursing Home

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 51,382	\$ 53,170
L-3	General	64,275	66,391
LT-4(65)	General	55,332	57,185
LT-5(65)	General	67,219	69,425
L-7	General	77,093	79,682
LT-8(65)	General	79,095	81,705
L-12	General	89,931	92,946
LT-14(65)	General	90,961	93,961
L-6	General	102,800	106,234

# Andrew County Nursing Home

## Unfunded Actuarial Accrued Liability (UAAL)

### Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 53,089	\$ 54,934
L-3	General	66,443	68,703
LT-4(65)	General	59,427	61,449
LT-5(65)	General	71,215	73,575
L-7	General	79,659	82,353
LT-8(65)	General	82,821	85,620
L-12	General	92,990	96,129
LT-14(65)	General	94,514	97,746
L-6	General	106,257	109,821

## **APPENDIX II**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**

# Summary of Assumptions Used in Actuarial Valuations

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

1. The investment return rate used in making the valuations was 7.00% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.
6. Total active member payroll is assumed to increase 2.75% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2021.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.
9. This report was prepared using our proprietary valuation model and related software which, in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.



## Schedule 1.

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

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General/Public Safety Members				Police		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
		Disability	Withdrawal	Disability	Withdrawal				
All	0		20.00%		23.00%		18.00%		12.00%
	1		18.00		21.00		17.00		10.00
	2		16.00		18.00		16.00		8.00
	3		13.00		15.00		14.00		8.00
	4		12.00		13.00		13.00		7.00
25	5 & Over	0.07%	8.80	0.02%	12.40	0.10%	10.80	0.07%	6.00
30		0.10	7.10	0.03	10.20	0.11	8.50	0.11	4.50
35		0.13	5.60	0.06	7.80	0.16	6.30	0.25	3.20
40		0.18	4.10	0.09	5.80	0.22	4.60	0.39	2.40
45		0.25	3.10	0.15	4.40	0.34	3.40	0.62	1.90
50		0.37	2.40	0.22	3.50	0.53	2.10	0.95	1.30
55		0.57	1.70	0.32	2.50	0.88	1.10	1.46	0.70
60	0.86	1.10	0.45	1.40		0.00		0.00	
65			0.00		0.00		0.00		0.00

Percent Increase in Individual's Pay During Next Year			
Sample Ages	General/ Public Safety	Police	Fire
25	6.75%	6.55%	7.15%
30	5.95	5.75	6.05
35	5.35	5.25	5.15
40	4.85	4.75	4.45
45	4.25	4.25	4.05
50	3.85	3.85	3.85
55	3.65	3.65	3.45

## Schedule 2.

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

#### Early Retirement

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

#### Normal Retirement

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

## Schedule 2. (Concluded)

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

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

## **APPENDIX III**

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### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 29, 2024

#### (Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Member Contributions.** Sections 70.690 & 70.705. Each member contributes a percent of compensation beginning after completion of sufficient employment for 6 months of credited service. The law governing LAGERS has a provision for the adoption of a 2%, 4% or 6% member contribution rate.

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

The law governing LAGERS also has a provision for the adoption of a 0% plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the 0% plan may be done at the time of membership or a later date; however, a change in the member contribution rate may not be made more frequently than every 2 years. Under the 0% plan there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

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

## **APPENDIX IV**

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### **BENEFIT ILLUSTRATIONS**



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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 1,031	\$1,556	104%
2,000	700	1,174	1,874	94%
2,500	875	1,314	2,189	88%
3,000	1,050	1,455	2,505	84%
3,500	1,225	1,599	2,824	81%
4,000	1,400	1,739	3,139	78%
25 Years of Service:				
\$1,500	\$ 375	\$ 1,031	\$1,406	94%
2,000	500	1,174	1,674	84%
2,500	625	1,314	1,939	78%
3,000	750	1,455	2,205	74%
3,500	875	1,599	2,474	71%
4,000	1,000	1,739	2,739	68%
15 Years of Service:				
\$1,500	\$225	\$ 1,031	\$1,256	84%
2,000	300	1,174	1,474	74%
2,500	375	1,314	1,689	68%
3,000	450	1,455	1,905	64%
3,500	525	1,599	2,124	61%
4,000	600	1,739	2,339	58%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 1,031	\$1,687	112%
2,000	875	1,174	2,049	102%
2,500	1,094	1,314	2,408	96%
3,000	1,313	1,455	2,768	92%
3,500	1,531	1,599	3,130	89%
4,000	1,750	1,739	3,489	87%
25 Years of Service:				
\$1,500	\$ 469	\$ 1,031	\$1,500	100%
2,000	625	1,174	1,799	90%
2,500	781	1,314	2,095	84%
3,000	938	1,455	2,393	80%
3,500	1,094	1,599	2,693	77%
4,000	1,250	1,739	2,989	75%
15 Years of Service:				
\$1,500	\$281	\$ 1,031	\$1,312	87%
2,000	375	1,174	1,549	77%
2,500	469	1,314	1,783	71%
3,000	563	1,455	2,018	67%
3,500	656	1,599	2,255	64%
4,000	750	1,739	2,489	62%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 1,031	\$1,819	121%
2,000	1,050	1,174	2,224	111%
2,500	1,313	1,314	2,627	105%
3,000	1,575	1,455	3,030	101%
3,500	1,838	1,599	3,437	98%
4,000	2,100	1,739	3,839	96%
25 Years of Service:				
\$1,500	\$ 563	\$ 1,031	\$1,594	106%
2,000	750	1,174	1,924	96%
2,500	938	1,314	2,252	90%
3,000	1,125	1,455	2,580	86%
3,500	1,313	1,599	2,912	83%
4,000	1,500	1,739	3,239	81%
15 Years of Service:				
\$1,500	\$338	\$ 1,031	\$1,369	91%
2,000	450	1,174	1,624	81%
2,500	563	1,314	1,877	75%
3,000	675	1,455	2,130	71%
3,500	788	1,599	2,387	68%
4,000	900	1,739	2,639	66%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 1,031	\$1,950	130%
2,000	1,225	1,174	2,399	120%
2,500	1,531	1,314	2,845	114%
3,000	1,838	1,455	3,293	110%
3,500	2,144	1,599	3,743	107%
4,000	2,450	1,739	4,189	105%
25 Years of Service:				
\$1,500	\$ 656	\$ 1,031	\$1,687	112%
2,000	875	1,174	2,049	102%
2,500	1,094	1,314	2,408	96%
3,000	1,313	1,455	2,768	92%
3,500	1,531	1,599	3,130	89%
4,000	1,750	1,739	3,489	87%
15 Years of Service:				
\$1,500	\$ 394	\$ 1,031	\$1,425	95%
2,000	525	1,174	1,699	85%
2,500	656	1,314	1,970	79%
3,000	788	1,455	2,243	75%
3,500	919	1,599	2,518	72%
4,000	1,050	1,739	2,789	70%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 1,031	\$2,081	139%
2,000	1,400	1,174	2,574	129%
2,500	1,750	1,314	3,064	123%
3,000	2,100	1,455	3,555	119%
3,500	2,450	1,599	4,049	116%
4,000	2,800	1,739	4,539	113%
25 Years of Service:				
\$1,500	\$ 750	\$ 1,031	\$1,781	119%
2,000	1,000	1,174	2,174	109%
2,500	1,250	1,314	2,564	103%
3,000	1,500	1,455	2,955	99%
3,500	1,750	1,599	3,349	96%
4,000	2,000	1,739	3,739	93%
15 Years of Service:				
\$1,500	\$ 450	\$ 1,031	\$1,481	99%
2,000	600	1,174	1,774	89%
2,500	750	1,314	2,064	83%
3,000	900	1,455	2,355	79%
3,500	1,050	1,599	2,649	76%
4,000	1,200	1,739	2,939	73%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 1,031	\$1,050	\$1,556	70%	104%
2,000	1,400	700	1,174	1,400	1,874	70%	94%
2,500	1,750	875	1,314	1,750	2,189	70%	88%
3,000	2,100	1,050	1,455	2,100	2,505	70%	84%
3,500	2,450	1,225	1,599	2,450	2,824	70%	81%
4,000	2,800	1,400	1,739	2,800	3,139	70%	78%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 1,031	\$ 750	\$1,406	50%	94%
2,000	1,000	500	1,174	1,000	1,674	50%	84%
2,500	1,250	625	1,314	1,250	1,939	50%	78%
3,000	1,500	750	1,455	1,500	2,205	50%	74%
3,500	1,750	875	1,599	1,750	2,474	50%	71%
4,000	2,000	1,000	1,739	2,000	2,739	50%	68%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 1,031	\$ 450	\$1,256	30%	84%
2,000	600	300	1,174	600	1,474	30%	74%
2,500	750	375	1,314	750	1,689	30%	68%
3,000	900	450	1,455	900	1,905	30%	64%
3,500	1,050	525	1,599	1,050	2,124	30%	61%
4,000	1,200	600	1,739	1,200	2,339	30%	58%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 1,031	\$1,050	\$1,687	70%	112%
2,000	1,400	875	1,174	1,400	2,049	70%	102%
2,500	1,750	1,094	1,314	1,750	2,408	70%	96%
3,000	2,100	1,313	1,455	2,100	2,768	70%	92%
3,500	2,450	1,531	1,599	2,450	3,130	70%	89%
4,000	2,800	1,750	1,739	2,800	3,489	70%	87%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 1,031	\$ 750	\$1,500	50%	100%
2,000	1,000	625	1,174	1,000	1,799	50%	90%
2,500	1,250	781	1,314	1,250	2,095	50%	84%
3,000	1,500	938	1,455	1,500	2,393	50%	80%
3,500	1,750	1,094	1,599	1,750	2,693	50%	77%
4,000	2,000	1,250	1,739	2,000	2,989	50%	75%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 1,031	\$ 450	\$1,312	30%	87%
2,000	600	375	1,174	600	1,549	30%	77%
2,500	750	469	1,314	750	1,783	30%	71%
3,000	900	563	1,455	900	2,018	30%	67%
3,500	1,050	656	1,599	1,050	2,255	30%	64%
4,000	1,200	750	1,739	1,200	2,489	30%	62%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

# Missouri LAGERS

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 1,031	\$1,050	\$1,819	70%	121%
2,000	1,400	1,050	1,174	1,400	2,224	70%	111%
2,500	1,750	1,313	1,314	1,750	2,627	70%	105%
3,000	2,100	1,575	1,455	2,100	3,030	70%	101%
3,500	2,450	1,838	1,599	2,450	3,437	70%	98%
4,000	2,800	2,100	1,739	2,800	3,839	70%	96%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 1,031	\$ 750	\$1,594	50%	106%
2,000	1,000	750	1,174	1,000	1,924	50%	96%
2,500	1,250	938	1,314	1,250	2,252	50%	90%
3,000	1,500	1,125	1,455	1,500	2,580	50%	86%
3,500	1,750	1,313	1,599	1,750	2,912	50%	83%
4,000	2,000	1,500	1,739	2,000	3,239	50%	81%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 1,031	\$ 450	\$1,369	30%	91%
2,000	600	450	1,174	600	1,624	30%	81%
2,500	750	563	1,314	750	1,877	30%	75%
3,000	900	675	1,455	900	2,130	30%	71%
3,500	1,050	788	1,599	1,050	2,387	30%	68%
4,000	1,200	900	1,739	1,200	2,639	30%	66%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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



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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 1,031	\$1,050	\$1,950	70%	130%
2,000	1,400	1,225	1,174	1,400	2,399	70%	120%
2,500	1,750	1,531	1,314	1,750	2,845	70%	114%
3,000	2,100	1,838	1,455	2,100	3,293	70%	110%
3,500	2,450	2,144	1,599	2,450	3,743	70%	107%
4,000	2,800	2,450	1,739	2,800	4,189	70%	105%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 1,031	\$ 750	\$1,687	50%	112%
2,000	1,000	875	1,174	1,000	2,049	50%	102%
2,500	1,250	1,094	1,314	1,250	2,408	50%	96%
3,000	1,500	1,313	1,455	1,500	2,768	50%	92%
3,500	1,750	1,531	1,599	1,750	3,130	50%	89%
4,000	2,000	1,750	1,739	2,000	3,489	50%	87%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 1,031	\$ 450	\$1,425	30%	95%
2,000	600	525	1,174	600	1,699	30%	85%
2,500	750	656	1,314	750	1,970	30%	79%
3,000	900	788	1,455	900	2,243	30%	75%
3,500	1,050	919	1,599	1,050	2,518	30%	72%
4,000	1,200	1,050	1,739	1,200	2,789	30%	70%

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

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

## **APPENDIX V**

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

# Andrew County Nursing Home - General

October 31, 2024

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>	1							1	\$ 36,400
<b>20-24</b>	6							6	\$ 218,400
<b>25-29</b>	6							6	\$ 303,160
<b>30-34</b>	6							6	\$ 280,800
<b>35-39</b>	6							6	\$ 293,280
<b>40-44</b>	3							3	\$ 233,200
<b>45-49</b>	1							1	\$ 47,840
<b>50-54</b>	1							1	\$ 41,600
<b>55-59</b>	8							8	\$ 577,080
<b>60-64</b>	12							12	\$ 670,000
<b>65-69</b>									
<b>70 &amp; Over</b>	1							1	\$ 35,360
<b>Totals</b>	<b>51</b>							<b>51</b>	<b>\$ 2,737,120</b>

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

Age: 43.9 years.

Benefit Service: 0.3 years.

Annual Pay: \$53,669.

## **APPENDIX VI**

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### **RISK COMMENTARY**

## Risk Commentary

The determination of the accrued liability and the actuarially determined contribution (i.e., total employer contribution rate) requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability and the actuarially determined contribution that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

1. **Investment Risk** – actual investment returns may differ from the expected returns;
2. **Asset/Liability Mismatch Risk** – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
3. **Contribution Risk** – actual contributions may differ from expected future contributions. For example, actual contributions may not be made in accordance with the plan's funding policy or material changes may occur in the anticipated number of covered employees, covered payroll, or other relevant contribution base;
4. **Salary and Payroll Risk** – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability, contributions and contribution rates differing from expected;
5. **Longevity Risk** – members may live longer or shorter than expected and receive pensions for a period of time other than assumed; and
6. **Other Demographic Risks** – members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

The effects of certain trends in experience can generally be anticipated. For example if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the plan can be expected to increase (or decrease). Likewise if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.

The computed contribution rates shown on pages 4 thru 7 may be considered as a minimum contribution rate for the selected benefit provisions that complies with the Board's funding policy. The timely receipt of the actuarially determined contributions is critical to support the financial health of the plan. Users of this report should be aware that contributions made at the actuarially determined rate do not necessarily guarantee benefit security.

# Risk Commentary (Concluded)

## PLAN MATURITY MEASURES

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures are described below.

### **RATIO OF MARKET VALUE OF ASSETS TO PAYROLL**

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 2.0 times the payroll, a return on assets 5% different than assumed would equal 10% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

### **RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL**

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.

The ratio of liability to payroll may also be used as a measure of sensitivity of the liability itself. For example, if the actuarial accrued liability is 2.5 times the payroll, a change in liability 2% other than assumed would equal 5% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in liability (and also plan sponsor contributions) as a percentage of payroll.

### **RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS**

A positive net cash flow means contributions exceed benefits and expenses. A negative cash flow means existing funds are being used to make payments. A certain amount of negative net cash flow is generally expected to occur when benefits are prefunded through a qualified trust. Large negative net cash flows as a percent of assets may indicate a super-mature plan or a need for additional contributions.

### **DURATION OF ACTUARIAL ACCRUED LIABILITY**

The duration of the actuarial accrued liability may be used to approximate the sensitivity to a 1% change in the assumed rate of return. For example, duration of 10 indicates that the liability would increase approximately 10% if the assumed rate of return were lowered 1%.

## ADDITIONAL RISK ASSESSMENT

Additional risk assessment is outside the scope of the annual actuarial valuation. Additional assessment may include scenario tests, sensitivity tests, stochastic modeling, stress tests, and a comparison of the present value of accrued benefits at low-risk discount rates with the actuarial accrued liability.



December 6, 2024 E-mail

Mr. Bill Betts, Executive Director  
Missouri Local Government  
Employees Retirement System  
P.O. Box 1665  
Jefferson City, Missouri 65102

Dear Mr. Betts:

Enclosed is the report of the October 31, 2024 Initial Actuarial Valuation of LAGERS benefits for the employees of

Andrew County Nursing Home

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



December 6, 2024

Andrew County Nursing Home  
Savannah, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the October 31, 2024 Initial Valuation for the Andrew County Nursing Home dated December 6, 2024.

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 29, 2024. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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

Respectfully submitted,  
Gabriel, Roeder, Smith & Company

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

Mita D. Drazilov, ASA, FCA, MAAA



# Andrew County Nursing Home - General

## Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

### 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	
2024	\$ 2,737,120	7.5%	\$205,284	\$ 51,382	9.2%	\$251,815	\$ 64,275	7.9%	\$216,232	\$ 55,332
2025	2,812,391	7.5	210,929	51,875	9.2	258,740	64,892	7.9	222,179	55,863
2026	2,889,732	7.5	216,730	52,317	9.2	265,855	65,445	7.9	228,289	56,339
2027	2,969,200	7.5	222,690	52,702	9.2	273,166	65,927	7.9	234,567	56,754
2028	3,050,853	7.5	228,814	53,024	9.2	280,678	66,330	7.9	241,017	57,101
2029	3,134,751	7.5	235,106	53,276	9.2	288,397	66,645	7.9	247,645	57,372
2030	3,220,957	7.5	241,572	53,451	9.2	296,328	66,863	7.9	254,456	57,560
2031	3,309,533	7.5	248,215	53,540	9.2	304,477	66,974	7.9	261,453	57,656
2032	3,400,545	7.5	255,041	53,535	9.2	312,850	66,968	7.9	268,643	57,650
2033	3,494,060	7.5	262,055	53,426	9.2	321,454	66,832	7.9	276,031	57,533

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	
2024	\$ 2,737,120	9.5%	\$260,026	\$ 67,219	10.8%	\$295,609	\$ 77,093	11.0%	\$301,083	\$ 79,095
2025	2,812,391	9.5	267,177	67,864	10.8	303,738	77,833	11.0	309,363	79,854
2026	2,889,732	9.5	274,525	68,442	10.8	312,091	78,496	11.0	317,871	80,534
2027	2,969,200	9.5	282,074	68,946	10.8	320,674	79,074	11.0	326,612	81,127
2028	3,050,853	9.5	289,831	69,367	10.8	329,492	79,557	11.0	335,594	81,623
2029	3,134,751	9.5	297,801	69,697	10.8	338,553	79,935	11.0	344,823	82,011
2030	3,220,957	9.5	305,991	69,925	10.8	347,863	80,197	11.0	354,305	82,280
2031	3,309,533	9.5	314,406	70,042	10.8	357,430	80,331	11.0	364,049	82,417
2032	3,400,545	9.5	323,052	70,035	10.8	367,259	80,323	11.0	374,060	82,409
2033	3,494,060	9.5	331,936	69,893	10.8	377,358	80,160	11.0	384,347	82,242

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	
2024	\$ 2,737,120	12.5%	\$342,140	\$ 89,931	12.6%	\$344,877	\$ 90,961	14.2%	\$388,671	\$ 102,800
2025	2,812,391	12.5	351,549	90,794	12.6	354,361	91,834	14.2	399,360	103,786
2026	2,889,732	12.5	361,217	91,568	12.6	364,106	92,617	14.2	410,342	104,670
2027	2,969,200	12.5	371,150	92,242	12.6	374,119	93,299	14.2	421,626	105,441
2028	3,050,853	12.5	381,357	92,806	12.6	384,407	93,869	14.2	433,221	106,085
2029	3,134,751	12.5	391,844	93,247	12.6	394,979	94,315	14.2	445,135	106,589
2030	3,220,957	12.5	402,620	93,553	12.6	405,841	94,624	14.2	457,376	106,938
2031	3,309,533	12.5	413,692	93,709	12.6	417,001	94,782	14.2	469,954	107,116
2032	3,400,545	12.5	425,068	93,700	12.6	428,469	94,773	14.2	482,877	107,106
2033	3,494,060	12.5	436,758	93,510	12.6	440,252	94,581	14.2	496,157	106,888

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			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	
2024	\$ 2,737,120	5.6%	\$153,279	\$ 51,382	7.3%	\$199,810	\$ 64,275	6.0%	\$164,227	\$ 55,332
2025	2,812,391	5.6	157,494	51,875	7.3	205,305	64,892	6.0	168,743	55,863
2026	2,889,732	5.6	161,825	52,317	7.3	210,950	65,445	6.0	173,384	56,339
2027	2,969,200	5.6	166,275	52,702	7.3	216,752	65,927	6.0	178,152	56,754
2028	3,050,853	5.6	170,848	53,024	7.3	222,712	66,330	6.0	183,051	57,101
2029	3,134,751	5.6	175,546	53,276	7.3	228,837	66,645	6.0	188,085	57,372
2030	3,220,957	5.6	180,374	53,451	7.3	235,130	66,863	6.0	193,257	57,560
2031	3,309,533	5.6	185,334	53,540	7.3	241,596	66,974	6.0	198,572	57,656
2032	3,400,545	5.6	190,431	53,535	7.3	248,240	66,968	6.0	204,033	57,650
2033	3,494,060	5.6	195,667	53,426	7.3	255,066	66,832	6.0	209,644	57,533

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	
2024	\$ 2,737,120	7.6%	\$208,021	\$ 67,219	8.9%	\$243,604	\$ 77,093	9.1%	\$249,078	\$ 79,095
2025	2,812,391	7.6	213,742	67,864	8.9	250,303	77,833	9.1	255,928	79,854
2026	2,889,732	7.6	219,620	68,442	8.9	257,186	78,496	9.1	262,966	80,534
2027	2,969,200	7.6	225,659	68,946	8.9	264,259	79,074	9.1	270,197	81,127
2028	3,050,853	7.6	231,865	69,367	8.9	271,526	79,557	9.1	277,628	81,623
2029	3,134,751	7.6	238,241	69,697	8.9	278,993	79,935	9.1	285,262	82,011
2030	3,220,957	7.6	244,793	69,925	8.9	286,665	80,197	9.1	293,107	82,280
2031	3,309,533	7.6	251,525	70,042	8.9	294,548	80,331	9.1	301,168	82,417
2032	3,400,545	7.6	258,441	70,035	8.9	302,649	80,323	9.1	309,450	82,409
2033	3,494,060	7.6	265,549	69,893	8.9	310,971	80,160	9.1	317,959	82,242

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	
2024	\$ 2,737,120	10.6%	\$290,135	\$ 89,931	10.7%	\$292,872	\$ 90,961	12.3%	\$336,666	\$ 102,800
2025	2,812,391	10.6	298,113	90,794	10.7	300,926	91,834	12.3	345,924	103,786
2026	2,889,732	10.6	306,312	91,568	10.7	309,201	92,617	12.3	355,437	104,670
2027	2,969,200	10.6	314,735	92,242	10.7	317,704	93,299	12.3	365,212	105,441
2028	3,050,853	10.6	323,390	92,806	10.7	326,441	93,869	12.3	375,255	106,085
2029	3,134,751	10.6	332,284	93,247	10.7	335,418	94,315	12.3	385,574	106,589
2030	3,220,957	10.6	341,421	93,553	10.7	344,642	94,624	12.3	396,178	106,938
2031	3,309,533	10.6	350,810	93,709	10.7	354,120	94,782	12.3	407,073	107,116
2032	3,400,545	10.6	360,458	93,700	10.7	363,858	94,773	12.3	418,267	107,106
2033	3,494,060	10.6	370,370	93,510	10.7	373,864	94,581	12.3	429,769	106,888

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			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	
2024	\$ 2,737,120	3.7%	\$101,273	\$ 51,382	5.4%	\$147,804	\$ 64,275	4.1%	\$112,222	\$ 55,332
2025	2,812,391	3.7	104,058	51,875	5.4	151,869	64,892	4.1	115,308	55,863
2026	2,889,732	3.7	106,920	52,317	5.4	156,046	65,445	4.1	118,479	56,339
2027	2,969,200	3.7	109,860	52,702	5.4	160,337	65,927	4.1	121,737	56,754
2028	3,050,853	3.7	112,882	53,024	5.4	164,746	66,330	4.1	125,085	57,101
2029	3,134,751	3.7	115,986	53,276	5.4	169,277	66,645	4.1	128,525	57,372
2030	3,220,957	3.7	119,175	53,451	5.4	173,932	66,863	4.1	132,059	57,560
2031	3,309,533	3.7	122,453	53,540	5.4	178,715	66,974	4.1	135,691	57,656
2032	3,400,545	3.7	125,820	53,535	5.4	183,629	66,968	4.1	139,422	57,650
2033	3,494,060	3.7	129,280	53,426	5.4	188,679	66,832	4.1	143,256	57,533

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	
2024	\$ 2,737,120	5.7%	\$156,016	\$ 67,219	7.0%	\$191,598	\$ 77,093	7.2%	\$197,073	\$ 79,095
2025	2,812,391	5.7	160,306	67,864	7.0	196,867	77,833	7.2	202,492	79,854
2026	2,889,732	5.7	164,715	68,442	7.0	202,281	78,496	7.2	208,061	80,534
2027	2,969,200	5.7	169,244	68,946	7.0	207,844	79,074	7.2	213,782	81,127
2028	3,050,853	5.7	173,899	69,367	7.0	213,560	79,557	7.2	219,661	81,623
2029	3,134,751	5.7	178,681	69,697	7.0	219,433	79,935	7.2	225,702	82,011
2030	3,220,957	5.7	183,595	69,925	7.0	225,467	80,197	7.2	231,909	82,280
2031	3,309,533	5.7	188,643	70,042	7.0	231,667	80,331	7.2	238,286	82,417
2032	3,400,545	5.7	193,831	70,035	7.0	238,038	80,323	7.2	244,839	82,409
2033	3,494,060	5.7	199,161	69,893	7.0	244,584	80,160	7.2	251,572	82,242

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	
2024	\$ 2,737,120	8.7%	\$238,129	\$ 89,931	8.8%	\$240,867	\$ 90,961	10.4%	\$284,660	\$ 102,800
2025	2,812,391	8.7	244,678	90,794	8.8	247,490	91,834	10.4	292,489	103,786
2026	2,889,732	8.7	251,407	91,568	8.8	254,296	92,617	10.4	300,532	104,670
2027	2,969,200	8.7	258,320	92,242	8.8	261,290	93,299	10.4	308,797	105,441
2028	3,050,853	8.7	265,424	92,806	8.8	268,475	93,869	10.4	317,289	106,085
2029	3,134,751	8.7	272,723	93,247	8.8	275,858	94,315	10.4	326,014	106,589
2030	3,220,957	8.7	280,223	93,553	8.8	283,444	94,624	10.4	334,980	106,938
2031	3,309,533	8.7	287,929	93,709	8.8	291,239	94,782	10.4	344,191	107,116
2032	3,400,545	8.7	295,847	93,700	8.8	299,248	94,773	10.4	353,657	107,106
2033	3,494,060	8.7	303,983	93,510	8.8	307,477	94,581	10.4	363,382	106,888

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS) (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	
2024	\$ 2,737,120	1.8%	\$49,268	\$ 51,382	3.5%	\$95,799	\$ 64,275	2.2%	\$60,217	\$ 55,332
2025	2,812,391	1.8	50,623	51,875	3.5	98,434	64,892	2.2	61,873	55,863
2026	2,889,732	1.8	52,015	52,317	3.5	101,141	65,445	2.2	63,574	56,339
2027	2,969,200	1.8	53,446	52,702	3.5	103,922	65,927	2.2	65,322	56,754
2028	3,050,853	1.8	54,915	53,024	3.5	106,780	66,330	2.2	67,119	57,101
2029	3,134,751	1.8	56,426	53,276	3.5	109,716	66,645	2.2	68,965	57,372
2030	3,220,957	1.8	57,977	53,451	3.5	112,733	66,863	2.2	70,861	57,560
2031	3,309,533	1.8	59,572	53,540	3.5	115,834	66,974	2.2	72,810	57,656
2032	3,400,545	1.8	61,210	53,535	3.5	119,019	66,968	2.2	74,812	57,650
2033	3,494,060	1.8	62,893	53,426	3.5	122,292	66,832	2.2	76,869	57,533

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	
2024	\$ 2,737,120	3.8%	\$104,011	\$ 67,219	5.1%	\$139,593	\$ 77,093	5.3%	\$145,067	\$ 79,095
2025	2,812,391	3.8	106,871	67,864	5.1	143,432	77,833	5.3	149,057	79,854
2026	2,889,732	3.8	109,810	68,442	5.1	147,376	78,496	5.3	153,156	80,534
2027	2,969,200	3.8	112,830	68,946	5.1	151,429	79,074	5.3	157,368	81,127
2028	3,050,853	3.8	115,932	69,367	5.1	155,594	79,557	5.3	161,695	81,623
2029	3,134,751	3.8	119,121	69,697	5.1	159,872	79,935	5.3	166,142	82,011
2030	3,220,957	3.8	122,396	69,925	5.1	164,269	80,197	5.3	170,711	82,280
2031	3,309,533	3.8	125,762	70,042	5.1	168,786	80,331	5.3	175,405	82,417
2032	3,400,545	3.8	129,221	70,035	5.1	173,428	80,323	5.3	180,229	82,409
2033	3,494,060	3.8	132,774	69,893	5.1	178,197	80,160	5.3	185,185	82,242

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	
2024	\$ 2,737,120	6.8%	\$186,124	\$ 89,931	6.9%	\$188,861	\$ 90,961	8.5%	\$232,655	\$ 102,800
2025	2,812,391	6.8	191,243	90,794	6.9	194,055	91,834	8.5	239,053	103,786
2026	2,889,732	6.8	196,502	91,568	6.9	199,392	92,617	8.5	245,627	104,670
2027	2,969,200	6.8	201,906	92,242	6.9	204,875	93,299	8.5	252,382	105,441
2028	3,050,853	6.8	207,458	92,806	6.9	210,509	93,869	8.5	259,323	106,085
2029	3,134,751	6.8	213,163	93,247	6.9	216,298	94,315	8.5	266,454	106,589
2030	3,220,957	6.8	219,025	93,553	6.9	222,246	94,624	8.5	273,781	106,938
2031	3,309,533	6.8	225,048	93,709	6.9	228,358	94,782	8.5	281,310	107,116
2032	3,400,545	6.8	231,237	93,700	6.9	234,638	94,773	8.5	289,046	107,106
2033	3,494,060	6.8	237,596	93,510	6.9	241,090	94,581	8.5	296,995	106,888

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

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

### 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	
2024	\$ 2,737,120	7.7%	\$210,758	\$ 53,170	9.4%	\$257,289	\$ 66,391	8.1%	\$221,707	\$ 57,185
2025	2,812,391	7.7	216,554	53,680	9.4	264,365	67,028	8.1	227,804	57,734
2026	2,889,732	7.7	222,509	54,137	9.4	271,635	67,599	8.1	234,068	58,226
2027	2,969,200	7.7	228,628	54,536	9.4	279,105	68,097	8.1	240,505	58,655
2028	3,050,853	7.7	234,916	54,869	9.4	286,780	68,513	8.1	247,119	59,014
2029	3,134,751	7.7	241,376	55,130	9.4	294,667	68,839	8.1	253,915	59,295
2030	3,220,957	7.7	248,014	55,311	9.4	302,770	69,065	8.1	260,898	59,489
2031	3,309,533	7.7	254,834	55,403	9.4	311,096	69,180	8.1	268,072	59,588
2032	3,400,545	7.7	261,842	55,398	9.4	319,651	69,173	8.1	275,444	59,582
2033	3,494,060	7.7	269,043	55,285	9.4	328,442	69,033	8.1	283,019	59,461

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	
2024	\$ 2,737,120	9.7%	\$265,501	\$ 69,425	11.2%	\$306,557	\$ 79,682	11.4%	\$312,032	\$ 81,705
2025	2,812,391	9.7	272,802	70,091	11.2	314,988	80,446	11.4	320,613	82,489
2026	2,889,732	9.7	280,304	70,688	11.2	323,650	81,131	11.4	329,429	83,192
2027	2,969,200	9.7	288,012	71,209	11.2	332,550	81,728	11.4	338,489	83,805
2028	3,050,853	9.7	295,933	71,644	11.2	341,696	82,228	11.4	347,797	84,317
2029	3,134,751	9.7	304,071	71,985	11.2	351,092	82,619	11.4	357,362	84,718
2030	3,220,957	9.7	312,433	72,221	11.2	360,747	82,890	11.4	367,189	84,996
2031	3,309,533	9.7	321,025	72,341	11.2	370,668	83,028	11.4	377,287	85,138
2032	3,400,545	9.7	329,853	72,334	11.2	380,861	83,020	11.4	387,662	85,130
2033	3,494,060	9.7	338,924	72,187	11.2	391,335	82,851	11.4	398,323	84,957

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	
2024	\$ 2,737,120	12.9%	\$353,088	\$ 92,946	13.0%	\$355,826	\$ 93,961	14.6%	\$399,620	\$ 106,234
2025	2,812,391	12.9	362,798	93,838	13.0	365,611	94,862	14.6	410,609	107,253
2026	2,889,732	12.9	372,775	94,638	13.0	375,665	95,670	14.6	421,901	108,167
2027	2,969,200	12.9	383,027	95,335	13.0	385,996	96,375	14.6	433,503	108,964
2028	3,050,853	12.9	393,560	95,918	13.0	396,611	96,964	14.6	445,425	109,630
2029	3,134,751	12.9	404,383	96,374	13.0	407,518	97,425	14.6	457,674	110,151
2030	3,220,957	12.9	415,503	96,690	13.0	418,724	97,744	14.6	470,260	110,512
2031	3,309,533	12.9	426,930	96,851	13.0	430,239	97,907	14.6	483,192	110,696
2032	3,400,545	12.9	438,670	96,842	13.0	442,071	97,898	14.6	496,480	110,685
2033	3,494,060	12.9	450,734	96,645	13.0	454,228	97,699	14.6	510,133	110,460

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS) (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	
2024	\$ 2,737,120	5.8%	\$158,753	\$ 53,170	7.5%	\$205,284	\$ 66,391	6.2%	\$169,701	\$ 57,185
2025	2,812,391	5.8	163,119	53,680	7.5	210,929	67,028	6.2	174,368	57,734
2026	2,889,732	5.8	167,604	54,137	7.5	216,730	67,599	6.2	179,163	58,226
2027	2,969,200	5.8	172,214	54,536	7.5	222,690	68,097	6.2	184,090	58,655
2028	3,050,853	5.8	176,949	54,869	7.5	228,814	68,513	6.2	189,153	59,014
2029	3,134,751	5.8	181,816	55,130	7.5	235,106	68,839	6.2	194,355	59,295
2030	3,220,957	5.8	186,816	55,311	7.5	241,572	69,065	6.2	199,699	59,489
2031	3,309,533	5.8	191,953	55,403	7.5	248,215	69,180	6.2	205,191	59,588
2032	3,400,545	5.8	197,232	55,398	7.5	255,041	69,173	6.2	210,834	59,582
2033	3,494,060	5.8	202,655	55,285	7.5	262,055	69,033	6.2	216,632	59,461

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	
2024	\$ 2,737,120	7.8%	\$213,495	\$ 69,425	9.3%	\$254,552	\$ 79,682	9.5%	\$260,026	\$ 81,705
2025	2,812,391	7.8	219,366	70,091	9.3	261,552	80,446	9.5	267,177	82,489
2026	2,889,732	7.8	225,399	70,688	9.3	268,745	81,131	9.5	274,525	83,192
2027	2,969,200	7.8	231,598	71,209	9.3	276,136	81,728	9.5	282,074	83,805
2028	3,050,853	7.8	237,967	71,644	9.3	283,729	82,228	9.5	289,831	84,317
2029	3,134,751	7.8	244,511	71,985	9.3	291,532	82,619	9.5	297,801	84,718
2030	3,220,957	7.8	251,235	72,221	9.3	299,549	82,890	9.5	305,991	84,996
2031	3,309,533	7.8	258,144	72,341	9.3	307,787	83,028	9.5	314,406	85,138
2032	3,400,545	7.8	265,243	72,334	9.3	316,251	83,020	9.5	323,052	85,130
2033	3,494,060	7.8	272,537	72,187	9.3	324,948	82,851	9.5	331,936	84,957

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	
2024	\$ 2,737,120	11.0%	\$301,083	\$ 92,946	11.1%	\$303,820	\$ 93,961	12.7%	\$347,614	\$ 106,234
2025	2,812,391	11.0	309,363	93,838	11.1	312,175	94,862	12.7	357,174	107,253
2026	2,889,732	11.0	317,871	94,638	11.1	320,760	95,670	12.7	366,996	108,167
2027	2,969,200	11.0	326,612	95,335	11.1	329,581	96,375	12.7	377,088	108,964
2028	3,050,853	11.0	335,594	95,918	11.1	338,645	96,964	12.7	387,458	109,630
2029	3,134,751	11.0	344,823	96,374	11.1	347,957	97,425	12.7	398,113	110,151
2030	3,220,957	11.0	354,305	96,690	11.1	357,526	97,744	12.7	409,062	110,512
2031	3,309,533	11.0	364,049	96,851	11.1	367,358	97,907	12.7	420,311	110,696
2032	3,400,545	11.0	374,060	96,842	11.1	377,460	97,898	12.7	431,869	110,685
2033	3,494,060	11.0	384,347	96,645	11.1	387,841	97,699	12.7	443,746	110,460

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS) (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	
2024	\$ 2,737,120	3.9%	\$106,748	\$ 53,170	5.6%	\$153,279	\$ 66,391	4.3%	\$117,696	\$ 57,185
2025	2,812,391	3.9	109,683	53,680	5.6	157,494	67,028	4.3	120,933	57,734
2026	2,889,732	3.9	112,700	54,137	5.6	161,825	67,599	4.3	124,258	58,226
2027	2,969,200	3.9	115,799	54,536	5.6	166,275	68,097	4.3	127,676	58,655
2028	3,050,853	3.9	118,983	54,869	5.6	170,848	68,513	4.3	131,187	59,014
2029	3,134,751	3.9	122,255	55,130	5.6	175,546	68,839	4.3	134,794	59,295
2030	3,220,957	3.9	125,617	55,311	5.6	180,374	69,065	4.3	138,501	59,489
2031	3,309,533	3.9	129,072	55,403	5.6	185,334	69,180	4.3	142,310	59,588
2032	3,400,545	3.9	132,621	55,398	5.6	190,431	69,173	4.3	146,223	59,582
2033	3,494,060	3.9	136,268	55,285	5.6	195,667	69,033	4.3	150,245	59,461

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	
2024	\$ 2,737,120	5.9%	\$161,490	\$ 69,425	7.4%	\$202,547	\$ 79,682	7.6%	\$208,021	\$ 81,705
2025	2,812,391	5.9	165,931	70,091	7.4	208,117	80,446	7.6	213,742	82,489
2026	2,889,732	5.9	170,494	70,688	7.4	213,840	81,131	7.6	219,620	83,192
2027	2,969,200	5.9	175,183	71,209	7.4	219,721	81,728	7.6	225,659	83,805
2028	3,050,853	5.9	180,000	71,644	7.4	225,763	82,228	7.6	231,865	84,317
2029	3,134,751	5.9	184,950	71,985	7.4	231,972	82,619	7.6	238,241	84,718
2030	3,220,957	5.9	190,036	72,221	7.4	238,351	82,890	7.6	244,793	84,996
2031	3,309,533	5.9	195,262	72,341	7.4	244,905	83,028	7.6	251,525	85,138
2032	3,400,545	5.9	200,632	72,334	7.4	251,640	83,020	7.6	258,441	85,130
2033	3,494,060	5.9	206,150	72,187	7.4	258,560	82,851	7.6	265,549	84,957

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	
2024	\$ 2,737,120	9.1%	\$249,078	\$ 92,946	9.2%	\$251,815	\$ 93,961	10.8%	\$295,609	\$ 106,234
2025	2,812,391	9.1	255,928	93,838	9.2	258,740	94,862	10.8	303,738	107,253
2026	2,889,732	9.1	262,966	94,638	9.2	265,855	95,670	10.8	312,091	108,167
2027	2,969,200	9.1	270,197	95,335	9.2	273,166	96,375	10.8	320,674	108,964
2028	3,050,853	9.1	277,628	95,918	9.2	280,678	96,964	10.8	329,492	109,630
2029	3,134,751	9.1	285,262	96,374	9.2	288,397	97,425	10.8	338,553	110,151
2030	3,220,957	9.1	293,107	96,690	9.2	296,328	97,744	10.8	347,863	110,512
2031	3,309,533	9.1	301,168	96,851	9.2	304,477	97,907	10.8	357,430	110,696
2032	3,400,545	9.1	309,450	96,842	9.2	312,850	97,898	10.8	367,259	110,685
2033	3,494,060	9.1	317,959	96,645	9.2	321,454	97,699	10.8	377,358	110,460

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS) (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	
2024	\$ 2,737,120	2.0%	\$54,742	\$ 53,170	3.7%	\$101,273	\$ 66,391	2.4%	\$65,691	\$ 57,185
2025	2,812,391	2.0	56,248	53,680	3.7	104,058	67,028	2.4	67,497	57,734
2026	2,889,732	2.0	57,795	54,137	3.7	106,920	67,599	2.4	69,354	58,226
2027	2,969,200	2.0	59,384	54,536	3.7	109,860	68,097	2.4	71,261	58,655
2028	3,050,853	2.0	61,017	54,869	3.7	112,882	68,513	2.4	73,220	59,014
2029	3,134,751	2.0	62,695	55,130	3.7	115,986	68,839	2.4	75,234	59,295
2030	3,220,957	2.0	64,419	55,311	3.7	119,175	69,065	2.4	77,303	59,489
2031	3,309,533	2.0	66,191	55,403	3.7	122,453	69,180	2.4	79,429	59,588
2032	3,400,545	2.0	68,011	55,398	3.7	125,820	69,173	2.4	81,613	59,582
2033	3,494,060	2.0	69,881	55,285	3.7	129,280	69,033	2.4	83,857	59,461

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	
2024	\$ 2,737,120	4.0%	\$109,485	\$ 69,425	5.5%	\$150,542	\$ 79,682	5.7%	\$156,016	\$ 81,705
2025	2,812,391	4.0	112,496	70,091	5.5	154,682	80,446	5.7	160,306	82,489
2026	2,889,732	4.0	115,589	70,688	5.5	158,935	81,131	5.7	164,715	83,192
2027	2,969,200	4.0	118,768	71,209	5.5	163,306	81,728	5.7	169,244	83,805
2028	3,050,853	4.0	122,034	71,644	5.5	167,797	82,228	5.7	173,899	84,317
2029	3,134,751	4.0	125,390	71,985	5.5	172,411	82,619	5.7	178,681	84,718
2030	3,220,957	4.0	128,838	72,221	5.5	177,153	82,890	5.7	183,595	84,996
2031	3,309,533	4.0	132,381	72,341	5.5	182,024	83,028	5.7	188,643	85,138
2032	3,400,545	4.0	136,022	72,334	5.5	187,030	83,020	5.7	193,831	85,130
2033	3,494,060	4.0	139,762	72,187	5.5	192,173	82,851	5.7	199,161	84,957

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	
2024	\$ 2,737,120	7.2%	\$197,073	\$ 92,946	7.3%	\$199,810	\$ 93,961	8.9%	\$243,604	\$ 106,234
2025	2,812,391	7.2	202,492	93,838	7.3	205,305	94,862	8.9	250,303	107,253
2026	2,889,732	7.2	208,061	94,638	7.3	210,950	95,670	8.9	257,186	108,167
2027	2,969,200	7.2	213,782	95,335	7.3	216,752	96,375	8.9	264,259	108,964
2028	3,050,853	7.2	219,661	95,918	7.3	222,712	96,964	8.9	271,526	109,630
2029	3,134,751	7.2	225,702	96,374	7.3	228,837	97,425	8.9	278,993	110,151
2030	3,220,957	7.2	231,909	96,690	7.3	235,130	97,744	8.9	286,665	110,512
2031	3,309,533	7.2	238,286	96,851	7.3	241,596	97,907	8.9	294,548	110,696
2032	3,400,545	7.2	244,839	96,842	7.3	248,240	97,898	8.9	302,649	110,685
2033	3,494,060	7.2	251,572	96,645	7.3	255,066	97,699	8.9	310,971	110,460

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# Andrew County Nursing Home - General

## Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,737,120	7.7%	\$210,758	\$ 53,089	9.5%	\$260,026	\$ 66,443	8.4%	\$229,918	\$ 59,427
2025	2,812,391	7.7	216,554	53,598	9.5	267,177	67,080	8.4	236,241	59,997
2026	2,889,732	7.7	222,509	54,055	9.5	274,525	67,652	8.4	242,737	60,508
2027	2,969,200	7.7	228,628	54,453	9.5	282,074	68,150	8.4	249,413	60,954
2028	3,050,853	7.7	234,916	54,786	9.5	289,831	68,567	8.4	256,272	61,327
2029	3,134,751	7.7	241,376	55,046	9.5	297,801	68,893	8.4	263,319	61,619
2030	3,220,957	7.7	248,014	55,226	9.5	305,991	69,119	8.4	270,560	61,821
2031	3,309,533	7.7	254,834	55,318	9.5	314,406	69,234	8.4	278,001	61,924
2032	3,400,545	7.7	261,842	55,313	9.5	323,052	69,227	8.4	285,646	61,918
2033	3,494,060	7.7	269,043	55,201	9.5	331,936	69,086	8.4	293,501	61,792

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	
2024	\$ 2,737,120	10.1%	\$276,449	\$ 71,215	11.2%	\$306,557	\$ 79,659	11.6%	\$317,506	\$ 82,821
2025	2,812,391	10.1	284,051	71,898	11.2	314,988	80,423	11.6	326,237	83,615
2026	2,889,732	10.1	291,863	72,511	11.2	323,650	81,108	11.6	335,209	84,327
2027	2,969,200	10.1	299,889	73,045	11.2	332,550	81,705	11.6	344,427	84,948
2028	3,050,853	10.1	308,136	73,491	11.2	341,696	82,204	11.6	353,899	85,467
2029	3,134,751	10.1	316,610	73,840	11.2	351,092	82,595	11.6	363,631	85,873
2030	3,220,957	10.1	325,317	74,082	11.2	360,747	82,866	11.6	373,631	86,154
2031	3,309,533	10.1	334,263	74,205	11.2	370,668	83,004	11.6	383,906	86,298
2032	3,400,545	10.1	343,455	74,198	11.2	380,861	82,996	11.6	394,463	86,290
2033	3,494,060	10.1	352,900	74,047	11.2	391,335	82,827	11.6	405,311	86,115

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	
2024	\$ 2,737,120	13.0%	\$355,826	\$ 92,990	13.1%	\$358,563	\$ 94,514	14.7%	\$402,357	\$ 106,257
2025	2,812,391	13.0	365,611	93,882	13.1	368,423	95,421	14.7	413,421	107,276
2026	2,889,732	13.0	375,665	94,682	13.1	378,555	96,234	14.7	424,791	108,190
2027	2,969,200	13.0	385,996	95,379	13.1	388,965	96,943	14.7	436,472	108,987
2028	3,050,853	13.0	396,611	95,962	13.1	399,662	97,536	14.7	448,475	109,653
2029	3,134,751	13.0	407,518	96,418	13.1	410,652	98,000	14.7	460,808	110,174
2030	3,220,957	13.0	418,724	96,734	13.1	421,945	98,321	14.7	473,481	110,535
2031	3,309,533	13.0	430,239	96,895	13.1	433,549	98,485	14.7	486,501	110,719
2032	3,400,545	13.0	442,071	96,886	13.1	445,471	98,476	14.7	499,880	110,708
2033	3,494,060	13.0	454,228	96,689	13.1	457,722	98,276	14.7	513,627	110,483

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			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	
2024	\$ 2,737,120	5.8%	\$158,753	\$ 53,089	7.6%	\$208,021	\$ 66,443	6.5%	\$177,913	\$ 59,427
2025	2,812,391	5.8	163,119	53,598	7.6	213,742	67,080	6.5	182,805	59,997
2026	2,889,732	5.8	167,604	54,055	7.6	219,620	67,652	6.5	187,833	60,508
2027	2,969,200	5.8	172,214	54,453	7.6	225,659	68,150	6.5	192,998	60,954
2028	3,050,853	5.8	176,949	54,786	7.6	231,865	68,567	6.5	198,305	61,327
2029	3,134,751	5.8	181,816	55,046	7.6	238,241	68,893	6.5	203,759	61,619
2030	3,220,957	5.8	186,816	55,226	7.6	244,793	69,119	6.5	209,362	61,821
2031	3,309,533	5.8	191,953	55,318	7.6	251,525	69,234	6.5	215,120	61,924
2032	3,400,545	5.8	197,232	55,313	7.6	258,441	69,227	6.5	221,035	61,918
2033	3,494,060	5.8	202,655	55,201	7.6	265,549	69,086	6.5	227,114	61,792

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	
2024	\$ 2,737,120	8.2%	\$224,444	\$ 71,215	9.3%	\$254,552	\$ 79,659	9.7%	\$265,501	\$ 82,821
2025	2,812,391	8.2	230,616	71,898	9.3	261,552	80,423	9.7	272,802	83,615
2026	2,889,732	8.2	236,958	72,511	9.3	268,745	81,108	9.7	280,304	84,327
2027	2,969,200	8.2	243,474	73,045	9.3	276,136	81,705	9.7	288,012	84,948
2028	3,050,853	8.2	250,170	73,491	9.3	283,729	82,204	9.7	295,933	85,467
2029	3,134,751	8.2	257,050	73,840	9.3	291,532	82,595	9.7	304,071	85,873
2030	3,220,957	8.2	264,118	74,082	9.3	299,549	82,866	9.7	312,433	86,154
2031	3,309,533	8.2	271,382	74,205	9.3	307,787	83,004	9.7	321,025	86,298
2032	3,400,545	8.2	278,845	74,198	9.3	316,251	82,996	9.7	329,853	86,290
2033	3,494,060	8.2	286,513	74,047	9.3	324,948	82,827	9.7	338,924	86,115

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	
2024	\$ 2,737,120	11.1%	\$303,820	\$ 92,990	11.2%	\$306,557	\$ 94,514	12.8%	\$350,351	\$ 106,257
2025	2,812,391	11.1	312,175	93,882	11.2	314,988	95,421	12.8	359,986	107,276
2026	2,889,732	11.1	320,760	94,682	11.2	323,650	96,234	12.8	369,886	108,190
2027	2,969,200	11.1	329,581	95,379	11.2	332,550	96,943	12.8	380,058	108,987
2028	3,050,853	11.1	338,645	95,962	11.2	341,696	97,536	12.8	390,509	109,653
2029	3,134,751	11.1	347,957	96,418	11.2	351,092	98,000	12.8	401,248	110,174
2030	3,220,957	11.1	357,526	96,734	11.2	360,747	98,321	12.8	412,282	110,535
2031	3,309,533	11.1	367,358	96,895	11.2	370,668	98,485	12.8	423,620	110,719
2032	3,400,545	11.1	377,460	96,886	11.2	380,861	98,476	12.8	435,270	110,708
2033	3,494,060	11.1	387,841	96,689	11.2	391,335	98,276	12.8	447,240	110,483

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,737,120	3.9%	\$106,748	\$ 53,089	5.7%	\$156,016	\$ 66,443	4.6%	\$125,908	\$ 59,427
2025	2,812,391	3.9	109,683	53,598	5.7	160,306	67,080	4.6	129,370	59,997
2026	2,889,732	3.9	112,700	54,055	5.7	164,715	67,652	4.6	132,928	60,508
2027	2,969,200	3.9	115,799	54,453	5.7	169,244	68,150	4.6	136,583	60,954
2028	3,050,853	3.9	118,983	54,786	5.7	173,899	68,567	4.6	140,339	61,327
2029	3,134,751	3.9	122,255	55,046	5.7	178,681	68,893	4.6	144,199	61,619
2030	3,220,957	3.9	125,617	55,226	5.7	183,595	69,119	4.6	148,164	61,821
2031	3,309,533	3.9	129,072	55,318	5.7	188,643	69,234	4.6	152,239	61,924
2032	3,400,545	3.9	132,621	55,313	5.7	193,831	69,227	4.6	156,425	61,918
2033	3,494,060	3.9	136,268	55,201	5.7	199,161	69,086	4.6	160,727	61,792

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	
2024	\$ 2,737,120	6.3%	\$172,439	\$ 71,215	7.4%	\$202,547	\$ 79,659	7.8%	\$213,495	\$ 82,821
2025	2,812,391	6.3	177,181	71,898	7.4	208,117	80,423	7.8	219,366	83,615
2026	2,889,732	6.3	182,053	72,511	7.4	213,840	81,108	7.8	225,399	84,327
2027	2,969,200	6.3	187,060	73,045	7.4	219,721	81,705	7.8	231,598	84,948
2028	3,050,853	6.3	192,204	73,491	7.4	225,763	82,204	7.8	237,967	85,467
2029	3,134,751	6.3	197,489	73,840	7.4	231,972	82,595	7.8	244,511	85,873
2030	3,220,957	6.3	202,920	74,082	7.4	238,351	82,866	7.8	251,235	86,154
2031	3,309,533	6.3	208,501	74,205	7.4	244,905	83,004	7.8	258,144	86,298
2032	3,400,545	6.3	214,234	74,198	7.4	251,640	82,996	7.8	265,243	86,290
2033	3,494,060	6.3	220,126	74,047	7.4	258,560	82,827	7.8	272,537	86,115

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	
2024	\$ 2,737,120	9.2%	\$251,815	\$ 92,990	9.3%	\$254,552	\$ 94,514	10.9%	\$298,346	\$ 106,257
2025	2,812,391	9.2	258,740	93,882	9.3	261,552	95,421	10.9	306,551	107,276
2026	2,889,732	9.2	265,855	94,682	9.3	268,745	96,234	10.9	314,981	108,190
2027	2,969,200	9.2	273,166	95,379	9.3	276,136	96,943	10.9	323,643	108,987
2028	3,050,853	9.2	280,678	95,962	9.3	283,729	97,536	10.9	332,543	109,653
2029	3,134,751	9.2	288,397	96,418	9.3	291,532	98,000	10.9	341,688	110,174
2030	3,220,957	9.2	296,328	96,734	9.3	299,549	98,321	10.9	351,084	110,535
2031	3,309,533	9.2	304,477	96,895	9.3	307,787	98,485	10.9	360,739	110,719
2032	3,400,545	9.2	312,850	96,886	9.3	316,251	98,476	10.9	370,659	110,708
2033	3,494,060	9.2	321,454	96,689	9.3	324,948	98,276	10.9	380,853	110,483

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,737,120	2.0%	\$54,742	\$ 53,089	3.8%	\$104,011	\$ 66,443	2.7%	\$73,902	\$ 59,427
2025	2,812,391	2.0	56,248	53,598	3.8	106,871	67,080	2.7	75,935	59,997
2026	2,889,732	2.0	57,795	54,055	3.8	109,810	67,652	2.7	78,023	60,508
2027	2,969,200	2.0	59,384	54,453	3.8	112,830	68,150	2.7	80,168	60,954
2028	3,050,853	2.0	61,017	54,786	3.8	115,932	68,567	2.7	82,373	61,327
2029	3,134,751	2.0	62,695	55,046	3.8	119,121	68,893	2.7	84,638	61,619
2030	3,220,957	2.0	64,419	55,226	3.8	122,396	69,119	2.7	86,966	61,821
2031	3,309,533	2.0	66,191	55,318	3.8	125,762	69,234	2.7	89,357	61,924
2032	3,400,545	2.0	68,011	55,313	3.8	129,221	69,227	2.7	91,815	61,918
2033	3,494,060	2.0	69,881	55,201	3.8	132,774	69,086	2.7	94,340	61,792

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	
2024	\$ 2,737,120	4.4%	\$120,433	\$ 71,215	5.5%	\$150,542	\$ 79,659	5.9%	\$161,490	\$ 82,821
2025	2,812,391	4.4	123,745	71,898	5.5	154,682	80,423	5.9	165,931	83,615
2026	2,889,732	4.4	127,148	72,511	5.5	158,935	81,108	5.9	170,494	84,327
2027	2,969,200	4.4	130,645	73,045	5.5	163,306	81,705	5.9	175,183	84,948
2028	3,050,853	4.4	134,238	73,491	5.5	167,797	82,204	5.9	180,000	85,467
2029	3,134,751	4.4	137,929	73,840	5.5	172,411	82,595	5.9	184,950	85,873
2030	3,220,957	4.4	141,722	74,082	5.5	177,153	82,866	5.9	190,036	86,154
2031	3,309,533	4.4	145,619	74,205	5.5	182,024	83,004	5.9	195,262	86,298
2032	3,400,545	4.4	149,624	74,198	5.5	187,030	82,996	5.9	200,632	86,290
2033	3,494,060	4.4	153,739	74,047	5.5	192,173	82,827	5.9	206,150	86,115

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	
2024	\$ 2,737,120	7.3%	\$199,810	\$ 92,990	7.4%	\$202,547	\$ 94,514	9.0%	\$246,341	\$ 106,257
2025	2,812,391	7.3	205,305	93,882	7.4	208,117	95,421	9.0	253,115	107,276
2026	2,889,732	7.3	210,950	94,682	7.4	213,840	96,234	9.0	260,076	108,190
2027	2,969,200	7.3	216,752	95,379	7.4	219,721	96,943	9.0	267,228	108,987
2028	3,050,853	7.3	222,712	95,962	7.4	225,763	97,536	9.0	274,577	109,653
2029	3,134,751	7.3	228,837	96,418	7.4	231,972	98,000	9.0	282,128	110,174
2030	3,220,957	7.3	235,130	96,734	7.4	238,351	98,321	9.0	289,886	110,535
2031	3,309,533	7.3	241,596	96,895	7.4	244,905	98,485	9.0	297,858	110,719
2032	3,400,545	7.3	248,240	96,886	7.4	251,640	98,476	9.0	306,049	110,708
2033	3,494,060	7.3	255,066	96,689	7.4	258,560	98,276	9.0	314,465	110,483

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			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	
2024	\$ 2,737,120	8.0%	\$218,970	\$ 54,934	9.8%	\$268,238	\$ 68,703	8.7%	\$238,129	\$ 61,449
2025	2,812,391	8.0	224,991	55,461	9.8	275,614	69,362	8.7	244,678	62,038
2026	2,889,732	8.0	231,179	55,934	9.8	283,194	69,953	8.7	251,407	62,567
2027	2,969,200	8.0	237,536	56,346	9.8	290,982	70,468	8.7	258,320	63,028
2028	3,050,853	8.0	244,068	56,690	9.8	298,984	70,899	8.7	265,424	63,413
2029	3,134,751	8.0	250,780	56,960	9.8	307,206	71,236	8.7	272,723	63,714
2030	3,220,957	8.0	257,677	57,147	9.8	315,654	71,469	8.7	280,223	63,923
2031	3,309,533	8.0	264,763	57,242	9.8	324,334	71,588	8.7	287,929	64,030
2032	3,400,545	8.0	272,044	57,236	9.8	333,253	71,581	8.7	295,847	64,024
2033	3,494,060	8.0	279,525	57,120	9.8	342,418	71,436	8.7	303,983	63,894

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	
2024	\$ 2,737,120	10.4%	\$284,660	\$ 73,575	11.5%	\$314,769	\$ 82,353	11.9%	\$325,717	\$ 85,620
2025	2,812,391	10.4	292,489	74,281	11.5	323,425	83,143	11.9	334,675	86,441
2026	2,889,732	10.4	300,532	74,914	11.5	332,319	83,851	11.9	343,878	87,178
2027	2,969,200	10.4	308,797	75,466	11.5	341,458	84,468	11.9	353,335	87,820
2028	3,050,853	10.4	317,289	75,927	11.5	350,848	84,984	11.9	363,052	88,357
2029	3,134,751	10.4	326,014	76,288	11.5	360,496	85,388	11.9	373,035	88,777
2030	3,220,957	10.4	334,980	76,538	11.5	370,410	85,668	11.9	383,294	89,068
2031	3,309,533	10.4	344,191	76,666	11.5	380,596	85,811	11.9	393,834	89,216
2032	3,400,545	10.4	353,657	76,659	11.5	391,063	85,803	11.9	404,665	89,207
2033	3,494,060	10.4	363,382	76,503	11.5	401,817	85,629	11.9	415,793	89,026

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	
2024	\$ 2,737,120	13.3%	\$364,037	\$ 96,129	13.5%	\$369,511	\$ 97,746	15.1%	\$413,305	\$ 109,821
2025	2,812,391	13.3	374,048	97,051	13.5	379,673	98,684	15.1	424,671	110,874
2026	2,889,732	13.3	384,334	97,878	13.5	390,114	99,525	15.1	436,350	111,819
2027	2,969,200	13.3	394,904	98,599	13.5	400,842	100,258	15.1	448,349	112,642
2028	3,050,853	13.3	405,763	99,202	13.5	411,865	100,871	15.1	460,679	113,330
2029	3,134,751	13.3	416,922	99,674	13.5	423,191	101,351	15.1	473,347	113,869
2030	3,220,957	13.3	428,387	100,001	13.5	434,829	101,683	15.1	486,365	114,242
2031	3,309,533	13.3	440,168	100,168	13.5	446,787	101,852	15.1	499,739	114,432
2032	3,400,545	13.3	452,272	100,158	13.5	459,074	101,842	15.1	513,482	114,421
2033	3,494,060	13.3	464,710	99,955	13.5	471,698	101,635	15.1	527,603	114,189

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,737,120	6.1%	\$166,964	\$ 54,934	7.9%	\$216,232	\$ 68,703	6.8%	\$186,124	\$ 61,449
2025	2,812,391	6.1	171,556	55,461	7.9	222,179	69,362	6.8	191,243	62,038
2026	2,889,732	6.1	176,274	55,934	7.9	228,289	69,953	6.8	196,502	62,567
2027	2,969,200	6.1	181,121	56,346	7.9	234,567	70,468	6.8	201,906	63,028
2028	3,050,853	6.1	186,102	56,690	7.9	241,017	70,899	6.8	207,458	63,413
2029	3,134,751	6.1	191,220	56,960	7.9	247,645	71,236	6.8	213,163	63,714
2030	3,220,957	6.1	196,478	57,147	7.9	254,456	71,469	6.8	219,025	63,923
2031	3,309,533	6.1	201,882	57,242	7.9	261,453	71,588	6.8	225,048	64,030
2032	3,400,545	6.1	207,433	57,236	7.9	268,643	71,581	6.8	231,237	64,024
2033	3,494,060	6.1	213,138	57,120	7.9	276,031	71,436	6.8	237,596	63,894

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	
2024	\$ 2,737,120	8.5%	\$232,655	\$ 73,575	9.6%	\$262,764	\$ 82,353	10.0%	\$273,712	\$ 85,620
2025	2,812,391	8.5	239,053	74,281	9.6	269,990	83,143	10.0	281,239	86,441
2026	2,889,732	8.5	245,627	74,914	9.6	277,414	83,851	10.0	288,973	87,178
2027	2,969,200	8.5	252,382	75,466	9.6	285,043	84,468	10.0	296,920	87,820
2028	3,050,853	8.5	259,323	75,927	9.6	292,882	84,984	10.0	305,085	88,357
2029	3,134,751	8.5	266,454	76,288	9.6	300,936	85,388	10.0	313,475	88,777
2030	3,220,957	8.5	273,781	76,538	9.6	309,212	85,668	10.0	322,096	89,068
2031	3,309,533	8.5	281,310	76,666	9.6	317,715	85,811	10.0	330,953	89,216
2032	3,400,545	8.5	289,046	76,659	9.6	326,452	85,803	10.0	340,055	89,207
2033	3,494,060	8.5	296,995	76,503	9.6	335,430	85,629	10.0	349,406	89,026

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	
2024	\$ 2,737,120	11.4%	\$312,032	\$ 96,129	11.6%	\$317,506	\$ 97,746	13.2%	\$361,300	\$ 109,821
2025	2,812,391	11.4	320,613	97,051	11.6	326,237	98,684	13.2	371,236	110,874
2026	2,889,732	11.4	329,429	97,878	11.6	335,209	99,525	13.2	381,445	111,819
2027	2,969,200	11.4	338,489	98,599	11.6	344,427	100,258	13.2	391,934	112,642
2028	3,050,853	11.4	347,797	99,202	11.6	353,899	100,871	13.2	402,713	113,330
2029	3,134,751	11.4	357,362	99,674	11.6	363,631	101,351	13.2	413,787	113,869
2030	3,220,957	11.4	367,189	100,001	11.6	373,631	101,683	13.2	425,166	114,242
2031	3,309,533	11.4	377,287	100,168	11.6	383,906	101,852	13.2	436,858	114,432
2032	3,400,545	11.4	387,662	100,158	11.6	394,463	101,842	13.2	448,872	114,421
2033	3,494,060	11.4	398,323	99,955	11.6	405,311	101,635	13.2	461,216	114,189

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,737,120	4.2%	\$114,959	\$ 54,934	6.0%	\$164,227	\$ 68,703	4.9%	\$134,119	\$ 61,449
2025	2,812,391	4.2	118,120	55,461	6.0	168,743	69,362	4.9	137,807	62,038
2026	2,889,732	4.2	121,369	55,934	6.0	173,384	69,953	4.9	141,597	62,567
2027	2,969,200	4.2	124,706	56,346	6.0	178,152	70,468	4.9	145,491	63,028
2028	3,050,853	4.2	128,136	56,690	6.0	183,051	70,899	4.9	149,492	63,413
2029	3,134,751	4.2	131,660	56,960	6.0	188,085	71,236	4.9	153,603	63,714
2030	3,220,957	4.2	135,280	57,147	6.0	193,257	71,469	4.9	157,827	63,923
2031	3,309,533	4.2	139,000	57,242	6.0	198,572	71,588	4.9	162,167	64,030
2032	3,400,545	4.2	142,823	57,236	6.0	204,033	71,581	4.9	166,627	64,024
2033	3,494,060	4.2	146,751	57,120	6.0	209,644	71,436	4.9	171,209	63,894

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	
2024	\$ 2,737,120	6.6%	\$180,650	\$ 73,575	7.7%	\$210,758	\$ 82,353	8.1%	\$221,707	\$ 85,620
2025	2,812,391	6.6	185,618	74,281	7.7	216,554	83,143	8.1	227,804	86,441
2026	2,889,732	6.6	190,722	74,914	7.7	222,509	83,851	8.1	234,068	87,178
2027	2,969,200	6.6	195,967	75,466	7.7	228,628	84,468	8.1	240,505	87,820
2028	3,050,853	6.6	201,356	75,927	7.7	234,916	84,984	8.1	247,119	88,357
2029	3,134,751	6.6	206,894	76,288	7.7	241,376	85,388	8.1	253,915	88,777
2030	3,220,957	6.6	212,583	76,538	7.7	248,014	85,668	8.1	260,898	89,068
2031	3,309,533	6.6	218,429	76,666	7.7	254,834	85,811	8.1	268,072	89,216
2032	3,400,545	6.6	224,436	76,659	7.7	261,842	85,803	8.1	275,444	89,207
2033	3,494,060	6.6	230,608	76,503	7.7	269,043	85,629	8.1	283,019	89,026

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	
2024	\$ 2,737,120	9.5%	\$260,026	\$ 96,129	9.7%	\$265,501	\$ 97,746	11.3%	\$309,295	\$ 109,821
2025	2,812,391	9.5	267,177	97,051	9.7	272,802	98,684	11.3	317,800	110,874
2026	2,889,732	9.5	274,525	97,878	9.7	280,304	99,525	11.3	326,540	111,819
2027	2,969,200	9.5	282,074	98,599	9.7	288,012	100,258	11.3	335,520	112,642
2028	3,050,853	9.5	289,831	99,202	9.7	295,933	100,871	11.3	344,746	113,330
2029	3,134,751	9.5	297,801	99,674	9.7	304,071	101,351	11.3	354,227	113,869
2030	3,220,957	9.5	305,991	100,001	9.7	312,433	101,683	11.3	363,968	114,242
2031	3,309,533	9.5	314,406	100,168	9.7	321,025	101,852	11.3	373,977	114,432
2032	3,400,545	9.5	323,052	100,158	9.7	329,853	101,842	11.3	384,262	114,421
2033	3,494,060	9.5	331,936	99,955	9.7	338,924	101,635	11.3	394,829	114,189

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# Andrew County Nursing Home - General

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,737,120	2.3%	\$62,954	\$ 54,934	4.1%	\$112,222	\$ 68,703	3.0%	\$82,114	\$ 61,449
2025	2,812,391	2.3	64,685	55,461	4.1	115,308	69,362	3.0	84,372	62,038
2026	2,889,732	2.3	66,464	55,934	4.1	118,479	69,953	3.0	86,692	62,567
2027	2,969,200	2.3	68,292	56,346	4.1	121,737	70,468	3.0	89,076	63,028
2028	3,050,853	2.3	70,170	56,690	4.1	125,085	70,899	3.0	91,526	63,413
2029	3,134,751	2.3	72,099	56,960	4.1	128,525	71,236	3.0	94,043	63,714
2030	3,220,957	2.3	74,082	57,147	4.1	132,059	71,469	3.0	96,629	63,923
2031	3,309,533	2.3	76,119	57,242	4.1	135,691	71,588	3.0	99,286	64,030
2032	3,400,545	2.3	78,213	57,236	4.1	139,422	71,581	3.0	102,016	64,024
2033	3,494,060	2.3	80,363	57,120	4.1	143,256	71,436	3.0	104,822	63,894

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	
2024	\$ 2,737,120	4.7%	\$128,645	\$ 73,575	5.8%	\$158,753	\$ 82,353	6.2%	\$169,701	\$ 85,620
2025	2,812,391	4.7	132,182	74,281	5.8	163,119	83,143	6.2	174,368	86,441
2026	2,889,732	4.7	135,817	74,914	5.8	167,604	83,851	6.2	179,163	87,178
2027	2,969,200	4.7	139,552	75,466	5.8	172,214	84,468	6.2	184,090	87,820
2028	3,050,853	4.7	143,390	75,927	5.8	176,949	84,984	6.2	189,153	88,357
2029	3,134,751	4.7	147,333	76,288	5.8	181,816	85,388	6.2	194,355	88,777
2030	3,220,957	4.7	151,385	76,538	5.8	186,816	85,668	6.2	199,699	89,068
2031	3,309,533	4.7	155,548	76,666	5.8	191,953	85,811	6.2	205,191	89,216
2032	3,400,545	4.7	159,826	76,659	5.8	197,232	85,803	6.2	210,834	89,207
2033	3,494,060	4.7	164,221	76,503	5.8	202,655	85,629	6.2	216,632	89,026

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	
2024	\$ 2,737,120	7.6%	\$208,021	\$ 96,129	7.8%	\$213,495	\$ 97,746	9.4%	\$257,289	\$ 109,821
2025	2,812,391	7.6	213,742	97,051	7.8	219,366	98,684	9.4	264,365	110,874
2026	2,889,732	7.6	219,620	97,878	7.8	225,399	99,525	9.4	271,635	111,819
2027	2,969,200	7.6	225,659	98,599	7.8	231,598	100,258	9.4	279,105	112,642
2028	3,050,853	7.6	231,865	99,202	7.8	237,967	100,871	9.4	286,780	113,330
2029	3,134,751	7.6	238,241	99,674	7.8	244,511	101,351	9.4	294,667	113,869
2030	3,220,957	7.6	244,793	100,001	7.8	251,235	101,683	9.4	302,770	114,242
2031	3,309,533	7.6	251,525	100,168	7.8	258,144	101,852	9.4	311,096	114,432
2032	3,400,545	7.6	258,441	100,158	7.8	265,243	101,842	9.4	319,651	114,421
2033	3,494,060	7.6	265,549	99,955	7.8	272,537	101,635	9.4	328,442	114,189

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

