



The Initial Valuation For
City of Hallsville
as of October 31, 2024



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December 23, 2024

City of Hallsville
Hallsville, 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.

City of Hallsville

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	7.00%	0.20%	5.60%	12.80%	10.90%	9.00%	7.10%
	Police	8.70	0.40	1.40	10.50	8.60	6.70	4.80
L-3	General	8.50	0.30	7.00	15.80	13.90	12.00	10.10
	Police	10.60	0.50	1.80	12.90	11.00	9.10	7.20
LT-4(65)	General	7.70	0.20	6.30	14.20	12.30	10.40	8.50
	Police	10.60	0.40	1.70	12.70	10.80	8.90	7.00
LT-5(65)	General	9.10	0.30	7.50	16.90	15.00	13.10	11.20
	Police	12.00	0.50	2.00	14.50	12.60	10.70	8.80
L-7	General	10.00	0.30	8.30	18.60	16.70	14.80	12.90
	Police	12.50	0.60	2.10	15.20	13.30	11.40	9.50
LT-8(65)	General	10.40	0.30	8.70	19.40	17.50	15.60	13.70
	Police	13.50	0.60	2.30	16.40	14.50	12.60	10.70
L-12	General	11.60	0.40	9.70	21.70	19.80	17.90	16.00
	Police	14.50	0.70	2.50	17.70	15.80	13.90	12.00
LT-14(65)	General	11.70	0.40	9.90	22.00	20.10	18.20	16.30
	Police	15.00	0.70	2.60	18.30	16.40	14.50	12.60
L-6	General	13.10	0.50	11.10	24.70	22.80	20.90	19.00
	Police	16.40	0.80	2.90	20.10	18.20	16.30	14.40

* 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.

City of Hallsville

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	7.20%	0.20%	5.70%	13.10%	11.20%	9.30%	7.40%
	Police	8.90	0.40	1.50	10.80	8.90	7.00	5.10
L-3	General	8.80	0.30	7.20	16.30	14.40	12.50	10.60
	Police	10.90	0.50	1.80	13.20	11.30	9.40	7.50
LT-4(65)	General	8.00	0.20	6.50	14.70	12.80	10.90	9.00
	Police	10.90	0.40	1.70	13.00	11.10	9.20	7.30
LT-5(65)	General	9.40	0.30	7.80	17.50	15.60	13.70	11.80
	Police	12.40	0.50	2.00	14.90	13.00	11.10	9.20
L-7	General	10.30	0.30	8.60	19.20	17.30	15.40	13.50
	Police	12.90	0.60	2.20	15.70	13.80	11.90	10.00
LT-8(65)	General	10.70	0.30	9.00	20.00	18.10	16.20	14.30
	Police	13.90	0.60	2.30	16.80	14.90	13.00	11.10
L-12	General	11.90	0.40	10.10	22.40	20.50	18.60	16.70
	Police	15.00	0.70	2.60	18.30	16.40	14.50	12.60
LT-14(65)	General	12.10	0.40	10.20	22.70	20.80	18.90	17.00
	Police	15.50	0.70	2.60	18.80	16.90	15.00	13.10
L-6	General	13.50	0.50	11.50	25.50	23.60	21.70	19.80
	Police	17.00	0.80	2.90	20.70	18.80	16.90	15.00

* 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.

City of Hallsville

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	7.30%	0.20%	5.90%	13.40%	11.50%	9.60%	7.70%
	Police	8.70	0.40	1.40	10.50	8.60	6.70	4.80
L-3	General	8.90	0.30	7.30	16.50	14.60	12.70	10.80
	Police	10.60	0.50	1.80	12.90	11.00	9.10	7.20
LT-4(65)	General	8.50	0.20	7.00	15.70	13.80	11.90	10.00
	Police	10.60	0.40	1.70	12.70	10.80	8.90	7.00
LT-5(65)	General	9.80	0.30	8.20	18.30	16.40	14.50	12.60
	Police	12.00	0.50	2.00	14.50	12.60	10.70	8.80
L-7	General	10.60	0.30	8.80	19.70	17.80	15.90	14.00
	Police	12.50	0.60	2.10	15.20	13.30	11.40	9.50
LT-8(65)	General	11.20	0.30	9.40	20.90	19.00	17.10	15.20
	Police	13.50	0.60	2.30	16.40	14.50	12.60	10.70
L-12	General	12.20	0.40	10.30	22.90	21.00	19.10	17.20
	Police	14.50	0.70	2.50	17.70	15.80	13.90	12.00
LT-14(65)	General	12.50	0.40	10.50	23.40	21.50	19.60	17.70
	Police	15.00	0.70	2.60	18.30	16.40	14.50	12.60
L-6	General	13.80	0.50	11.70	26.00	24.10	22.20	20.30
	Police	16.40	0.80	2.90	20.10	18.20	16.30	14.40

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.

City of Hallsville

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	7.60%	0.20%	6.10%	13.90%	12.00%	10.10%	8.20%
	Police	8.90	0.40	1.50	10.80	8.90	7.00	5.10
L-3	General	9.20	0.30	7.60	17.10	15.20	13.30	11.40
	Police	10.90	0.50	1.80	13.20	11.30	9.40	7.50
LT-4(65)	General	8.80	0.20	7.20	16.20	14.30	12.40	10.50
	Police	10.90	0.40	1.70	13.00	11.10	9.20	7.30
LT-5(65)	General	10.20	0.30	8.40	18.90	17.00	15.10	13.20
	Police	12.40	0.50	2.00	14.90	13.00	11.10	9.20
L-7	General	10.90	0.30	9.10	20.30	18.40	16.50	14.60
	Police	12.90	0.60	2.20	15.70	13.80	11.90	10.00
LT-8(65)	General	11.50	0.30	9.70	21.50	19.60	17.70	15.80
	Police	13.90	0.60	2.30	16.80	14.90	13.00	11.10
L-12	General	12.60	0.40	10.60	23.60	21.70	19.80	17.90
	Police	15.00	0.70	2.60	18.30	16.40	14.50	12.60
LT-14(65)	General	12.90	0.40	10.90	24.20	22.30	20.40	18.50
	Police	15.50	0.70	2.60	18.80	16.90	15.00	13.10
L-6	General	14.20	0.50	12.10	26.80	24.90	23.00	21.10
	Police	17.00	0.80	2.90	20.70	18.80	16.90	15.00

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.

City of Hallsville

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

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 39,223	\$ 33,401	\$ 27,579	\$ 21,757
L-3	48,416	42,594	36,772	30,950
LT-4(65)	43,513	37,691	31,869	26,047
LT-5(65)	51,787	45,965	40,143	34,320
L-7	56,997	51,174	45,352	39,530
LT-8(65)	59,448	53,626	47,804	41,981
L-12	66,496	60,674	54,852	49,029
LT-14(65)	67,415	61,593	55,771	49,949
L-6	75,689	69,867	64,044	58,222

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 40,143	\$ 34,320	\$ 28,498	\$ 22,676
L-3	49,949	44,126	38,304	32,482
LT-4(65)	45,046	39,223	33,401	27,579
LT-5(65)	53,626	47,804	41,981	36,159
L-7	58,835	53,013	47,191	41,368
LT-8(65)	61,287	55,464	49,642	43,820
L-12	68,641	62,819	56,997	51,174
LT-14(65)	69,560	63,738	57,916	52,094
L-6	78,140	72,318	66,496	60,674

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 41,062	\$ 35,240	\$ 29,418	\$ 23,595
L-3	50,561	44,739	38,917	33,095
LT-4(65)	48,110	42,288	36,466	30,643
LT-5(65)	56,077	50,255	44,433	38,611
L-7	60,367	54,545	48,723	42,901
LT-8(65)	64,044	58,222	52,400	46,578
L-12	70,173	64,351	58,529	52,706
LT-14(65)	71,705	65,883	60,061	54,239
L-6	79,673	73,850	68,028	62,206

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 42,594	\$ 36,772	\$ 30,950	\$ 25,128
L-3	52,400	46,578	40,756	34,933
LT-4(65)	49,642	43,820	37,998	32,175
LT-5(65)	57,916	52,094	46,271	40,449
L-7	62,206	56,384	50,561	44,739
LT-8(65)	65,883	60,061	54,239	48,416
L-12	72,318	66,496	60,674	54,852
LT-14(65)	74,157	68,335	62,512	56,690
L-6	82,124	76,302	70,480	64,657

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.

City of Hallsville

Employer Contribution Dollars Police

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	\$ 25,926	\$ 21,235	\$ 16,543	\$ 11,852
L-3	31,852	27,161	22,469	17,778
LT-4(65)	31,358	26,667	21,976	17,284
LT-5(65)	35,803	31,111	26,420	21,729
L-7	37,531	32,840	28,148	23,457
LT-8(65)	40,494	35,803	31,111	26,420
L-12	43,704	39,013	34,321	29,630
LT-14(65)	45,186	40,494	35,803	31,111
L-6	49,630	44,939	40,247	35,556

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 26,667	\$ 21,976	\$ 17,284	\$ 12,593
L-3	32,593	27,902	23,210	18,519
LT-4(65)	32,099	27,408	22,716	18,025
LT-5(65)	36,790	32,099	27,408	22,716
L-7	38,766	34,074	29,383	24,692
LT-8(65)	41,482	36,790	32,099	27,408
L-12	45,186	40,494	35,803	31,111
LT-14(65)	46,420	41,729	37,037	32,346
L-6	51,112	46,420	41,729	37,037

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 25,926	\$ 21,235	\$ 16,543	\$ 11,852
L-3	31,852	27,161	22,469	17,778
LT-4(65)	31,358	26,667	21,976	17,284
LT-5(65)	35,803	31,111	26,420	21,729
L-7	37,531	32,840	28,148	23,457
LT-8(65)	40,494	35,803	31,111	26,420
L-12	43,704	39,013	34,321	29,630
LT-14(65)	45,186	40,494	35,803	31,111
L-6	49,630	44,939	40,247	35,556

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 26,667	\$ 21,976	\$ 17,284	\$ 12,593
L-3	32,593	27,902	23,210	18,519
LT-4(65)	32,099	27,408	22,716	18,025
LT-5(65)	36,790	32,099	27,408	22,716
L-7	38,766	34,074	29,383	24,692
LT-8(65)	41,482	36,790	32,099	27,408
L-12	45,186	40,494	35,803	31,111
LT-14(65)	46,420	41,729	37,037	32,346
L-6	51,112	46,420	41,729	37,037

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.

City of Hallsville

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	6	5
Annual Payroll	\$ 306,433	\$ 246,916

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 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:

City of Hallsville

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 292,051	\$ 301,693
	Police	60,296	62,345
L-3	General	365,092	377,107
	Police	75,359	77,933
LT-4(65)	General	330,332	341,252
	Police	70,712	73,144
LT-5(65)	General	393,793	406,775
	Police	83,192	86,044
L-7	General	438,089	452,505
	Police	90,449	93,546
LT-8(65)	General	457,202	472,291
	Police	95,669	98,954
L-12	General	511,104	527,951
	Police	105,506	109,135
LT-14(65)	General	520,667	537,841
	Police	108,114	111,844
L-6	General	584,110	603,367
	Police	120,584	124,718

City of Hallsville

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	\$ 308,079	\$ 318,392
	Police	60,296	62,345
L-3	General	385,056	397,992
	Police	75,359	77,933
LT-4(65)	General	366,249	378,571
	Police	70,712	73,144
LT-5(65)	General	428,689	443,119
	Police	83,192	86,044
L-7	General	462,102	477,581
	Police	90,449	93,546
LT-8(65)	General	491,165	507,645
	Police	95,669	98,954
L-12	General	539,103	557,167
	Police	105,506	109,135
LT-14(65)	General	553,653	572,209
	Police	108,114	111,844
L-6	General	616,111	636,783
	Police	120,584	124,718

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.00% 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

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

BENEFIT ILLUSTRATIONS

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 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%

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

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

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 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%

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

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

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



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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 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%

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

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

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 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%

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

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

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated	
			Monthly Total \$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 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%

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

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

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



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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 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%

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

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

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



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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 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%

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

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

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



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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 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%

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

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

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



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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 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%

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

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

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



APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Hallsville - 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
Under 20									
20-24									
25-29	1							1	\$ 35,360
30-34	1	1						2	\$ 85,280
35-39									
40-44									
45-49	1							1	\$ 33,280
50-54									
55-59			1		1			2	\$ 152,513
60-64									
65-69									
70 & Over									
Totals	3	1	1		1			6	\$ 306,433

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

Age: 42.8 years.

Benefit Service: 6.8 years.

Annual Pay: \$51,072.

City of Hallsville - Police

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
Under 20									
20-24									
25-29									
30-34									
35-39	2							2	\$ 95,680
40-44	2							2	\$ 91,520
45-49									
50-54									
55-59		1						1	\$ 59,716
60-64									
65-69									
70 & Over									
Totals	4	1						5	\$ 246,916

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

Age: 42.8 years.

Benefit Service: 2.0 years.

Annual Pay: \$49,383.

APPENDIX VI

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 23, 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

City of Hallsville

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 23, 2024

City of Hallsville
Hallsville, 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 City of Hallsville dated December 23, 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

City of Hallsville - 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	\$ 306,433	12.8%	\$39,223	\$ 292,051	15.8%	\$48,416	\$ 365,092	14.2%	\$43,513	\$ 330,332
2025	314,860	12.8	40,302	294,853	15.8	49,748	368,594	14.2	44,710	333,501
2026	323,519	12.8	41,410	297,365	15.8	51,116	371,735	14.2	45,940	336,343
2027	332,416	12.8	42,549	299,555	15.8	52,522	374,473	14.2	47,203	338,820
2028	341,557	12.8	43,719	301,386	15.8	53,966	376,762	14.2	48,501	340,891
2029	350,950	12.8	44,922	302,819	15.8	55,450	378,553	14.2	49,835	342,512
2030	360,601	12.8	46,157	303,811	15.8	56,975	379,794	14.2	51,205	343,634
2031	370,518	12.8	47,426	304,317	15.8	58,542	380,427	14.2	52,614	344,207
2032	380,707	12.8	48,730	304,288	15.8	60,152	380,390	14.2	54,060	344,174
2033	391,176	12.8	50,071	303,670	15.8	61,806	379,617	14.2	55,547	343,475

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	\$ 306,433	16.9%	\$51,787	\$ 393,793	18.6%	\$56,997	\$ 438,089	19.4%	\$59,448	\$ 457,202
2025	314,860	16.9	53,211	397,571	18.6	58,564	442,291	19.4	61,083	461,588
2026	323,519	16.9	54,675	400,959	18.6	60,175	446,060	19.4	62,763	465,521
2027	332,416	16.9	56,178	403,912	18.6	61,829	449,345	19.4	64,489	468,949
2028	341,557	16.9	57,723	406,381	18.6	63,530	452,092	19.4	66,262	471,815
2029	350,950	16.9	59,311	408,313	18.6	65,277	454,241	19.4	68,084	474,058
2030	360,601	16.9	60,942	409,651	18.6	67,072	455,730	19.4	69,957	475,612
2031	370,518	16.9	62,618	410,334	18.6	68,916	456,489	19.4	71,880	476,404
2032	380,707	16.9	64,339	410,295	18.6	70,812	456,445	19.4	73,857	476,358
2033	391,176	16.9	66,109	409,462	18.6	72,759	455,518	19.4	75,888	475,391

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	\$ 306,433	21.7%	\$66,496	\$ 511,104	22.0%	\$67,415	\$ 520,667	24.7%	\$75,689	\$ 584,110
2025	314,860	21.7	68,325	516,007	22.0	69,269	525,662	24.7	77,770	589,713
2026	323,519	21.7	70,204	520,404	22.0	71,174	530,141	24.7	79,909	594,738
2027	332,416	21.7	72,134	524,236	22.0	73,132	534,045	24.7	82,107	599,118
2028	341,557	21.7	74,118	527,440	22.0	75,143	537,309	24.7	84,365	602,780
2029	350,950	21.7	76,156	529,948	22.0	77,209	539,863	24.7	86,685	605,646
2030	360,601	21.7	78,250	531,685	22.0	79,332	541,632	24.7	89,068	607,631
2031	370,518	21.7	80,402	532,571	22.0	81,514	542,534	24.7	91,518	608,643
2032	380,707	21.7	82,613	532,520	22.0	83,756	542,482	24.7	94,035	608,584
2033	391,176	21.7	84,885	531,439	22.0	86,059	541,380	24.7	96,620	607,348

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	10.9%	\$33,401	\$ 292,051	13.9%	\$42,594	\$ 365,092	12.3%	\$37,691	\$ 330,332
2025	314,860	10.9	34,320	294,853	13.9	43,766	368,594	12.3	38,728	333,501
2026	323,519	10.9	35,264	297,365	13.9	44,969	371,735	12.3	39,793	336,343
2027	332,416	10.9	36,233	299,555	13.9	46,206	374,473	12.3	40,887	338,820
2028	341,557	10.9	37,230	301,386	13.9	47,476	376,762	12.3	42,012	340,891
2029	350,950	10.9	38,254	302,819	13.9	48,782	378,553	12.3	43,167	342,512
2030	360,601	10.9	39,306	303,811	13.9	50,124	379,794	12.3	44,354	343,634
2031	370,518	10.9	40,386	304,317	13.9	51,502	380,427	12.3	45,574	344,207
2032	380,707	10.9	41,497	304,288	13.9	52,918	380,390	12.3	46,827	344,174
2033	391,176	10.9	42,638	303,670	13.9	54,373	379,617	12.3	48,115	343,475

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	\$ 306,433	15.0%	\$45,965	\$ 393,793	16.7%	\$51,174	\$ 438,089	17.5%	\$53,626	\$ 457,202
2025	314,860	15.0	47,229	397,571	16.7	52,582	442,291	17.5	55,101	461,588
2026	323,519	15.0	48,528	400,959	16.7	54,028	446,060	17.5	56,616	465,521
2027	332,416	15.0	49,862	403,912	16.7	55,513	449,345	17.5	58,173	468,949
2028	341,557	15.0	51,234	406,381	16.7	57,040	452,092	17.5	59,772	471,815
2029	350,950	15.0	52,643	408,313	16.7	58,609	454,241	17.5	61,416	474,058
2030	360,601	15.0	54,090	409,651	16.7	60,220	455,730	17.5	63,105	475,612
2031	370,518	15.0	55,578	410,334	16.7	61,877	456,489	17.5	64,841	476,404
2032	380,707	15.0	57,106	410,295	16.7	63,578	456,445	17.5	66,624	476,358
2033	391,176	15.0	58,676	409,462	16.7	65,326	455,518	17.5	68,456	475,391

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	\$ 306,433	19.8%	\$60,674	\$ 511,104	20.1%	\$61,593	\$ 520,667	22.8%	\$69,867	\$ 584,110
2025	314,860	19.8	62,342	516,007	20.1	63,287	525,662	22.8	71,788	589,713
2026	323,519	19.8	64,057	520,404	20.1	65,027	530,141	22.8	73,762	594,738
2027	332,416	19.8	65,818	524,236	20.1	66,816	534,045	22.8	75,791	599,118
2028	341,557	19.8	67,628	527,440	20.1	68,653	537,309	22.8	77,875	602,780
2029	350,950	19.8	69,488	529,948	20.1	70,541	539,863	22.8	80,017	605,646
2030	360,601	19.8	71,399	531,685	20.1	72,481	541,632	22.8	82,217	607,631
2031	370,518	19.8	73,363	532,571	20.1	74,474	542,534	22.8	84,478	608,643
2032	380,707	19.8	75,380	532,520	20.1	76,522	542,482	22.8	86,801	608,584
2033	391,176	19.8	77,453	531,439	20.1	78,626	541,380	22.8	89,188	607,348

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	9.0%	\$27,579	\$ 292,051	12.0%	\$36,772	\$ 365,092	10.4%	\$31,869	\$ 330,332
2025	314,860	9.0	28,337	294,853	12.0	37,783	368,594	10.4	32,745	333,501
2026	323,519	9.0	29,117	297,365	12.0	38,822	371,735	10.4	33,646	336,343
2027	332,416	9.0	29,917	299,555	12.0	39,890	374,473	10.4	34,571	338,820
2028	341,557	9.0	30,740	301,386	12.0	40,987	376,762	10.4	35,522	340,891
2029	350,950	9.0	31,586	302,819	12.0	42,114	378,553	10.4	36,499	342,512
2030	360,601	9.0	32,454	303,811	12.0	43,272	379,794	10.4	37,503	343,634
2031	370,518	9.0	33,347	304,317	12.0	44,462	380,427	10.4	38,534	344,207
2032	380,707	9.0	34,264	304,288	12.0	45,685	380,390	10.4	39,594	344,174
2033	391,176	9.0	35,206	303,670	12.0	46,941	379,617	10.4	40,682	343,475

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	\$ 306,433	13.1%	\$40,143	\$ 393,793	14.8%	\$45,352	\$ 438,089	15.6%	\$47,804	\$ 457,202
2025	314,860	13.1	41,247	397,571	14.8	46,599	442,291	15.6	49,118	461,588
2026	323,519	13.1	42,381	400,959	14.8	47,881	446,060	15.6	50,469	465,521
2027	332,416	13.1	43,546	403,912	14.8	49,198	449,345	15.6	51,857	468,949
2028	341,557	13.1	44,744	406,381	14.8	50,550	452,092	15.6	53,283	471,815
2029	350,950	13.1	45,974	408,313	14.8	51,941	454,241	15.6	54,748	474,058
2030	360,601	13.1	47,239	409,651	14.8	53,369	455,730	15.6	56,254	475,612
2031	370,518	13.1	48,538	410,334	14.8	54,837	456,489	15.6	57,801	476,404
2032	380,707	13.1	49,873	410,295	14.8	56,345	456,445	15.6	59,390	476,358
2033	391,176	13.1	51,244	409,462	14.8	57,894	455,518	15.6	61,023	475,391

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	\$ 306,433	17.9%	\$54,852	\$ 511,104	18.2%	\$55,771	\$ 520,667	20.9%	\$64,044	\$ 584,110
2025	314,860	17.9	56,360	516,007	18.2	57,305	525,662	20.9	65,806	589,713
2026	323,519	17.9	57,910	520,404	18.2	58,880	530,141	20.9	67,615	594,738
2027	332,416	17.9	59,502	524,236	18.2	60,500	534,045	20.9	69,475	599,118
2028	341,557	17.9	61,139	527,440	18.2	62,163	537,309	20.9	71,385	602,780
2029	350,950	17.9	62,820	529,948	18.2	63,873	539,863	20.9	73,349	605,646
2030	360,601	17.9	64,548	531,685	18.2	65,629	541,632	20.9	75,366	607,631
2031	370,518	17.9	66,323	532,571	18.2	67,434	542,534	20.9	77,438	608,643
2032	380,707	17.9	68,147	532,520	18.2	69,289	542,482	20.9	79,568	608,584
2033	391,176	17.9	70,021	531,439	18.2	71,194	541,380	20.9	81,756	607,348

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	7.1%	\$21,757	\$ 292,051	10.1%	\$30,950	\$ 365,092	8.5%	\$26,047	\$ 330,332
2025	314,860	7.1	22,355	294,853	10.1	31,801	368,594	8.5	26,763	333,501
2026	323,519	7.1	22,970	297,365	10.1	32,675	371,735	8.5	27,499	336,343
2027	332,416	7.1	23,602	299,555	10.1	33,574	374,473	8.5	28,255	338,820
2028	341,557	7.1	24,251	301,386	10.1	34,497	376,762	8.5	29,032	340,891
2029	350,950	7.1	24,917	302,819	10.1	35,446	378,553	8.5	29,831	342,512
2030	360,601	7.1	25,603	303,811	10.1	36,421	379,794	8.5	30,651	343,634
2031	370,518	7.1	26,307	304,317	10.1	37,422	380,427	8.5	31,494	344,207
2032	380,707	7.1	27,030	304,288	10.1	38,451	380,390	8.5	32,360	344,174
2033	391,176	7.1	27,773	303,670	10.1	39,509	379,617	8.5	33,250	343,475

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	\$ 306,433	11.2%	\$34,320	\$ 393,793	12.9%	\$39,530	\$ 438,089	13.7%	\$41,981	\$ 457,202
2025	314,860	11.2	35,264	397,571	12.9	40,617	442,291	13.7	43,136	461,588
2026	323,519	11.2	36,234	400,959	12.9	41,734	446,060	13.7	44,322	465,521
2027	332,416	11.2	37,231	403,912	12.9	42,882	449,345	13.7	45,541	468,949
2028	341,557	11.2	38,254	406,381	12.9	44,061	452,092	13.7	46,793	471,815
2029	350,950	11.2	39,306	408,313	12.9	45,273	454,241	13.7	48,080	474,058
2030	360,601	11.2	40,387	409,651	12.9	46,518	455,730	13.7	49,402	475,612
2031	370,518	11.2	41,498	410,334	12.9	47,797	456,489	13.7	50,761	476,404
2032	380,707	11.2	42,639	410,295	12.9	49,111	456,445	13.7	52,157	476,358
2033	391,176	11.2	43,812	409,462	12.9	50,462	455,518	13.7	53,591	475,391

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	\$ 306,433	16.0%	\$49,029	\$ 511,104	16.3%	\$49,949	\$ 520,667	19.0%	\$58,222	\$ 584,110
2025	314,860	16.0	50,378	516,007	16.3	51,322	525,662	19.0	59,823	589,713
2026	323,519	16.0	51,763	520,404	16.3	52,734	530,141	19.0	61,469	594,738
2027	332,416	16.0	53,187	524,236	16.3	54,184	534,045	19.0	63,159	599,118
2028	341,557	16.0	54,649	527,440	16.3	55,674	537,309	19.0	64,896	602,780
2029	350,950	16.0	56,152	529,948	16.3	57,205	539,863	19.0	66,681	605,646
2030	360,601	16.0	57,696	531,685	16.3	58,778	541,632	19.0	68,514	607,631
2031	370,518	16.0	59,283	532,571	16.3	60,394	542,534	19.0	70,398	608,643
2032	380,707	16.0	60,913	532,520	16.3	62,055	542,482	19.0	72,334	608,584
2033	391,176	16.0	62,588	531,439	16.3	63,762	541,380	19.0	74,323	607,348

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	13.1%	\$40,143	\$ 301,693	16.3%	\$49,949	\$ 377,107	14.7%	\$45,046	\$ 341,252
2025	314,860	13.1	41,247	304,587	16.3	51,322	380,724	14.7	46,284	344,526
2026	323,519	13.1	42,381	307,182	16.3	52,734	383,968	14.7	47,557	347,462
2027	332,416	13.1	43,546	309,444	16.3	54,184	386,796	14.7	48,865	350,021
2028	341,557	13.1	44,744	311,335	16.3	55,674	389,160	14.7	50,209	352,160
2029	350,950	13.1	45,974	312,815	16.3	57,205	391,010	14.7	51,590	353,834
2030	360,601	13.1	47,239	313,840	16.3	58,778	392,291	14.7	53,008	354,994
2031	370,518	13.1	48,538	314,363	16.3	60,394	392,945	14.7	54,466	355,585
2032	380,707	13.1	49,873	314,333	16.3	62,055	392,907	14.7	55,964	355,551
2033	391,176	13.1	51,244	313,695	16.3	63,762	392,109	14.7	57,503	354,829

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	\$ 306,433	17.5%	\$53,626	\$ 406,775	19.2%	\$58,835	\$ 452,505	20.0%	\$61,287	\$ 472,291
2025	314,860	17.5	55,101	410,677	19.2	60,453	456,846	20.0	62,972	476,822
2026	323,519	17.5	56,616	414,176	19.2	62,116	460,739	20.0	64,704	480,885
2027	332,416	17.5	58,173	417,226	19.2	63,824	464,132	20.0	66,483	484,426
2028	341,557	17.5	59,772	419,776	19.2	65,579	466,969	20.0	68,311	487,387
2029	350,950	17.5	61,416	421,772	19.2	67,382	469,189	20.0	70,190	489,704
2030	360,601	17.5	63,105	423,154	19.2	69,235	470,727	20.0	72,120	491,309
2031	370,518	17.5	64,841	423,859	19.2	71,139	471,511	20.0	74,104	492,128
2032	380,707	17.5	66,624	423,818	19.2	73,096	471,466	20.0	76,141	492,081
2033	391,176	17.5	68,456	422,957	19.2	75,106	470,509	20.0	78,235	491,082

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	\$ 306,433	22.4%	\$68,641	\$ 527,951	22.7%	\$69,560	\$ 537,841	25.5%	\$78,140	\$ 603,367
2025	314,860	22.4	70,529	533,015	22.7	71,473	543,000	25.5	80,289	609,155
2026	323,519	22.4	72,468	537,557	22.7	73,439	547,627	25.5	82,497	614,346
2027	332,416	22.4	74,461	541,516	22.7	75,458	551,660	25.5	84,766	618,870
2028	341,557	22.4	76,509	544,826	22.7	77,533	555,032	25.5	87,097	622,653
2029	350,950	22.4	78,613	547,416	22.7	79,666	557,671	25.5	89,492	625,613
2030	360,601	22.4	80,775	549,210	22.7	81,856	559,499	25.5	91,953	627,663
2031	370,518	22.4	82,996	550,125	22.7	84,108	560,431	25.5	94,482	628,709
2032	380,707	22.4	85,278	550,072	22.7	86,420	560,377	25.5	97,080	628,648
2033	391,176	22.4	87,623	548,955	22.7	88,797	559,239	25.5	99,750	627,371

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	11.2%	\$34,320	\$ 301,693	14.4%	\$44,126	\$ 377,107	12.8%	\$39,223	\$ 341,252
2025	314,860	11.2	35,264	304,587	14.4	45,340	380,724	12.8	40,302	344,526
2026	323,519	11.2	36,234	307,182	14.4	46,587	383,968	12.8	41,410	347,462
2027	332,416	11.2	37,231	309,444	14.4	47,868	386,796	12.8	42,549	350,021
2028	341,557	11.2	38,254	311,335	14.4	49,184	389,160	12.8	43,719	352,160
2029	350,950	11.2	39,306	312,815	14.4	50,537	391,010	12.8	44,922	353,834
2030	360,601	11.2	40,387	313,840	14.4	51,927	392,291	12.8	46,157	354,994
2031	370,518	11.2	41,498	314,363	14.4	53,355	392,945	12.8	47,426	355,585
2032	380,707	11.2	42,639	314,333	14.4	54,822	392,907	12.8	48,730	355,551
2033	391,176	11.2	43,812	313,695	14.4	56,329	392,109	12.8	50,071	354,829

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	\$ 306,433	15.6%	\$47,804	\$ 406,775	17.3%	\$53,013	\$ 452,505	18.1%	\$55,464	\$ 472,291
2025	314,860	15.6	49,118	410,677	17.3	54,471	456,846	18.1	56,990	476,822
2026	323,519	15.6	50,469	414,176	17.3	55,969	460,739	18.1	58,557	480,885
2027	332,416	15.6	51,857	417,226	17.3	57,508	464,132	18.1	60,167	484,426
2028	341,557	15.6	53,283	419,776	17.3	59,089	466,969	18.1	61,822	487,387
2029	350,950	15.6	54,748	421,772	17.3	60,714	469,189	18.1	63,522	489,704
2030	360,601	15.6	56,254	423,154	17.3	62,384	470,727	18.1	65,269	491,309
2031	370,518	15.6	57,801	423,859	17.3	64,100	471,511	18.1	67,064	492,128
2032	380,707	15.6	59,390	423,818	17.3	65,862	471,466	18.1	68,908	492,081
2033	391,176	15.6	61,023	422,957	17.3	67,673	470,509	18.1	70,803	491,082

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	\$ 306,433	20.5%	\$62,819	\$ 527,951	20.8%	\$63,738	\$ 537,841	23.6%	\$72,318	\$ 603,367
2025	314,860	20.5	64,546	533,015	20.8	65,491	543,000	23.6	74,307	609,155
2026	323,519	20.5	66,321	537,557	20.8	67,292	547,627	23.6	76,350	614,346
2027	332,416	20.5	68,145	541,516	20.8	69,143	551,660	23.6	78,450	618,870
2028	341,557	20.5	70,019	544,826	20.8	71,044	555,032	23.6	80,607	622,653
2029	350,950	20.5	71,945	547,416	20.8	72,998	557,671	23.6	82,824	625,613
2030	360,601	20.5	73,923	549,210	20.8	75,005	559,499	23.6	85,102	627,663
2031	370,518	20.5	75,956	550,125	20.8	77,068	560,431	23.6	87,442	628,709
2032	380,707	20.5	78,045	550,072	20.8	79,187	560,377	23.6	89,847	628,648
2033	391,176	20.5	80,191	548,955	20.8	81,365	559,239	23.6	92,318	627,371

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	9.3%	\$28,498	\$ 301,693	12.5%	\$38,304	\$ 377,107	10.9%	\$33,401	\$ 341,252
2025	314,860	9.3	29,282	304,587	12.5	39,358	380,724	10.9	34,320	344,526
2026	323,519	9.3	30,087	307,182	12.5	40,440	383,968	10.9	35,264	347,462
2027	332,416	9.3	30,915	309,444	12.5	41,552	386,796	10.9	36,233	350,021
2028	341,557	9.3	31,765	311,335	12.5	42,695	389,160	10.9	37,230	352,160
2029	350,950	9.3	32,638	312,815	12.5	43,869	391,010	10.9	38,254	353,834
2030	360,601	9.3	33,536	313,840	12.5	45,075	392,291	10.9	39,306	354,994
2031	370,518	9.3	34,458	314,363	12.5	46,315	392,945	10.9	40,386	355,585
2032	380,707	9.3	35,406	314,333	12.5	47,588	392,907	10.9	41,497	355,551
2033	391,176	9.3	36,379	313,695	12.5	48,897	392,109	10.9	42,638	354,829

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	\$ 306,433	13.7%	\$41,981	\$ 406,775	15.4%	\$47,191	\$ 452,505	16.2%	\$49,642	\$ 472,291
2025	314,860	13.7	43,136	410,677	15.4	48,488	456,846	16.2	51,007	476,822
2026	323,519	13.7	44,322	414,176	15.4	49,822	460,739	16.2	52,410	480,885
2027	332,416	13.7	45,541	417,226	15.4	51,192	464,132	16.2	53,851	484,426
2028	341,557	13.7	46,793	419,776	15.4	52,600	466,969	16.2	55,332	487,387
2029	350,950	13.7	48,080	421,772	15.4	54,046	469,189	16.2	56,854	489,704
2030	360,601	13.7	49,402	423,154	15.4	55,533	470,727	16.2	58,417	491,309
2031	370,518	13.7	50,761	423,859	15.4	57,060	471,511	16.2	60,024	492,128
2032	380,707	13.7	52,157	423,818	15.4	58,629	471,466	16.2	61,675	492,081
2033	391,176	13.7	53,591	422,957	15.4	60,241	470,509	16.2	63,371	491,082

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	\$ 306,433	18.6%	\$56,997	\$ 527,951	18.9%	\$57,916	\$ 537,841	21.7%	\$66,496	\$ 603,367
2025	314,860	18.6	58,564	533,015	18.9	59,509	543,000	21.7	68,325	609,155
2026	323,519	18.6	60,175	537,557	18.9	61,145	547,627	21.7	70,204	614,346
2027	332,416	18.6	61,829	541,516	18.9	62,827	551,660	21.7	72,134	618,870
2028	341,557	18.6	63,530	544,826	18.9	64,554	555,032	21.7	74,118	622,653
2029	350,950	18.6	65,277	547,416	18.9	66,330	557,671	21.7	76,156	625,613
2030	360,601	18.6	67,072	549,210	18.9	68,154	559,499	21.7	78,250	627,663
2031	370,518	18.6	68,916	550,125	18.9	70,028	560,431	21.7	80,402	628,709
2032	380,707	18.6	70,812	550,072	18.9	71,954	560,377	21.7	82,613	628,648
2033	391,176	18.6	72,759	548,955	18.9	73,932	559,239	21.7	84,885	627,371

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	7.4%	\$22,676	\$ 301,693	10.6%	\$32,482	\$ 377,107	9.0%	\$27,579	\$ 341,252
2025	314,860	7.4	23,300	304,587	10.6	33,375	380,724	9.0	28,337	344,526
2026	323,519	7.4	23,940	307,182	10.6	34,293	383,968	9.0	29,117	347,462
2027	332,416	7.4	24,599	309,444	10.6	35,236	386,796	9.0	29,917	350,021
2028	341,557	7.4	25,275	311,335	10.6	36,205	389,160	9.0	30,740	352,160
2029	350,950	7.4	25,970	312,815	10.6	37,201	391,010	9.0	31,586	353,834
2030	360,601	7.4	26,684	313,840	10.6	38,224	392,291	9.0	32,454	354,994
2031	370,518	7.4	27,418	314,363	10.6	39,275	392,945	9.0	33,347	355,585
2032	380,707	7.4	28,172	314,333	10.6	40,355	392,907	9.0	34,264	355,551
2033	391,176	7.4	28,947	313,695	10.6	41,465	392,109	9.0	35,206	354,829

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	\$ 306,433	11.8%	\$36,159	\$ 406,775	13.5%	\$41,368	\$ 452,505	14.3%	\$43,820	\$ 472,291
2025	314,860	11.8	37,153	410,677	13.5	42,506	456,846	14.3	45,025	476,822
2026	323,519	11.8	38,175	414,176	13.5	43,675	460,739	14.3	46,263	480,885
2027	332,416	11.8	39,225	417,226	13.5	44,876	464,132	14.3	47,535	484,426
2028	341,557	11.8	40,304	419,776	13.5	46,110	466,969	14.3	48,843	487,387
2029	350,950	11.8	41,412	421,772	13.5	47,378	469,189	14.3	50,186	489,704
2030	360,601	11.8	42,551	423,154	13.5	48,681	470,727	14.3	51,566	491,309
2031	370,518	11.8	43,721	423,859	13.5	50,020	471,511	14.3	52,984	492,128
2032	380,707	11.8	44,923	423,818	13.5	51,395	471,466	14.3	54,441	492,081
2033	391,176	11.8	46,159	422,957	13.5	52,809	470,509	14.3	55,938	491,082

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	\$ 306,433	16.7%	\$51,174	\$ 527,951	17.0%	\$52,094	\$ 537,841	19.8%	\$60,674	\$ 603,367
2025	314,860	16.7	52,582	533,015	17.0	53,526	543,000	19.8	62,342	609,155
2026	323,519	16.7	54,028	537,557	17.0	54,998	547,627	19.8	64,057	614,346
2027	332,416	16.7	55,513	541,516	17.0	56,511	551,660	19.8	65,818	618,870
2028	341,557	16.7	57,040	544,826	17.0	58,065	555,032	19.8	67,628	622,653
2029	350,950	16.7	58,609	547,416	17.0	59,662	557,671	19.8	69,488	625,613
2030	360,601	16.7	60,220	549,210	17.0	61,302	559,499	19.8	71,399	627,663
2031	370,518	16.7	61,877	550,125	17.0	62,988	560,431	19.8	73,363	628,709
2032	380,707	16.7	63,578	550,072	17.0	64,720	560,377	19.8	75,380	628,648
2033	391,176	16.7	65,326	548,955	17.0	66,500	559,239	19.8	77,453	627,371

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	13.4%	\$41,062	\$ 308,079	16.5%	\$50,561	\$ 385,056	15.7%	\$48,110	\$ 366,249
2025	314,860	13.4	42,191	311,034	16.5	51,952	388,750	15.7	49,433	369,762
2026	323,519	13.4	43,352	313,684	16.5	53,381	392,063	15.7	50,792	372,913
2027	332,416	13.4	44,544	315,994	16.5	54,849	394,950	15.7	52,189	375,659
2028	341,557	13.4	45,769	317,925	16.5	56,357	397,364	15.7	53,624	377,955
2029	350,950	13.4	47,027	319,436	16.5	57,907	399,253	15.7	55,099	379,752
2030	360,601	13.4	48,321	320,483	16.5	59,499	400,561	15.7	56,614	380,996
2031	370,518	13.4	49,649	321,017	16.5	61,135	401,228	15.7	58,171	381,631
2032	380,707	13.4	51,015	320,986	16.5	62,817	401,189	15.7	59,771	381,594
2033	391,176	13.4	52,418	320,334	16.5	64,544	400,374	15.7	61,415	380,819

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	\$ 306,433	18.3%	\$56,077	\$ 428,689	19.7%	\$60,367	\$ 462,102	20.9%	\$64,044	\$ 491,165
2025	314,860	18.3	57,619	432,801	19.7	62,027	466,535	20.9	65,806	495,877
2026	323,519	18.3	59,204	436,489	19.7	63,733	470,510	20.9	67,615	500,102
2027	332,416	18.3	60,832	439,703	19.7	65,486	473,975	20.9	69,475	503,785
2028	341,557	18.3	62,505	442,391	19.7	67,287	476,872	20.9	71,385	506,864
2029	350,950	18.3	64,224	444,494	19.7	69,137	479,139	20.9	73,349	509,274
2030	360,601	18.3	65,990	445,951	19.7	71,038	480,709	20.9	75,366	510,943
2031	370,518	18.3	67,805	446,694	19.7	72,992	481,510	20.9	77,438	511,794
2032	380,707	18.3	69,669	446,651	19.7	74,999	481,464	20.9	79,568	511,745
2033	391,176	18.3	71,585	445,744	19.7	77,062	480,486	20.9	81,756	510,706

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	\$ 306,433	22.9%	\$70,173	\$ 539,103	23.4%	\$71,705	\$ 553,653	26.0%	\$79,673	\$ 616,111
2025	314,860	22.9	72,103	544,274	23.4	73,677	558,964	26.0	81,864	622,021
2026	323,519	22.9	74,086	548,912	23.4	75,703	563,727	26.0	84,115	627,321
2027	332,416	22.9	76,123	552,954	23.4	77,785	567,878	26.0	86,428	631,941
2028	341,557	22.9	78,217	556,334	23.4	79,924	571,349	26.0	88,805	635,804
2029	350,950	22.9	80,368	558,979	23.4	82,122	574,065	26.0	91,247	638,827
2030	360,601	22.9	82,578	560,811	23.4	84,381	575,946	26.0	93,756	640,920
2031	370,518	22.9	84,849	561,745	23.4	86,701	576,906	26.0	96,335	641,988
2032	380,707	22.9	87,182	561,691	23.4	89,085	576,850	26.0	98,984	641,926
2033	391,176	22.9	89,579	560,550	23.4	91,535	575,679	26.0	101,706	640,622

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	11.5%	\$35,240	\$ 308,079	14.6%	\$44,739	\$ 385,056	13.8%	\$42,288	\$ 366,249
2025	314,860	11.5	36,209	311,034	14.6	45,970	388,750	13.8	43,451	369,762
2026	323,519	11.5	37,205	313,684	14.6	47,234	392,063	13.8	44,646	372,913
2027	332,416	11.5	38,228	315,994	14.6	48,533	394,950	13.8	45,873	375,659
2028	341,557	11.5	39,279	317,925	14.6	49,867	397,364	13.8	47,135	377,955
2029	350,950	11.5	40,359	319,436	14.6	51,239	399,253	13.8	48,431	379,752
2030	360,601	11.5	41,469	320,483	14.6	52,648	400,561	13.8	49,763	380,996
2031	370,518	11.5	42,610	321,017	14.6	54,096	401,228	13.8	51,131	381,631
2032	380,707	11.5	43,781	320,986	14.6	55,583	401,189	13.8	52,538	381,594
2033	391,176	11.5	44,985	320,334	14.6	57,112	400,374	13.8	53,982	380,819

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	\$ 306,433	16.4%	\$50,255	\$ 428,689	17.8%	\$54,545	\$ 462,102	19.0%	\$58,222	\$ 491,165
2025	314,860	16.4	51,637	432,801	17.8	56,045	466,535	19.0	59,823	495,877
2026	323,519	16.4	53,057	436,489	17.8	57,586	470,510	19.0	61,469	500,102
2027	332,416	16.4	54,516	439,703	17.8	59,170	473,975	19.0	63,159	503,785
2028	341,557	16.4	56,015	442,391	17.8	60,797	476,872	19.0	64,896	506,864
2029	350,950	16.4	57,556	444,494	17.8	62,469	479,139	19.0	66,681	509,274
2030	360,601	16.4	59,139	445,951	17.8	64,187	480,709	19.0	68,514	510,943
2031	370,518	16.4	60,765	446,694	17.8	65,952	481,510	19.0	70,398	511,794
2032	380,707	16.4	62,436	446,651	17.8	67,766	481,464	19.0	72,334	511,745
2033	391,176	16.4	64,153	445,744	17.8	69,629	480,486	19.0	74,323	510,706

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	\$ 306,433	21.0%	\$64,351	\$ 539,103	21.5%	\$65,883	\$ 553,653	24.1%	\$73,850	\$ 616,111
2025	314,860	21.0	66,121	544,274	21.5	67,695	558,964	24.1	75,881	622,021
2026	323,519	21.0	67,939	548,912	21.5	69,557	563,727	24.1	77,968	627,321
2027	332,416	21.0	69,807	552,954	21.5	71,469	567,878	24.1	80,112	631,941
2028	341,557	21.0	71,727	556,334	21.5	73,435	571,349	24.1	82,315	635,804
2029	350,950	21.0	73,700	558,979	21.5	75,454	574,065	24.1	84,579	638,827
2030	360,601	21.0	75,726	560,811	21.5	77,529	575,946	24.1	86,905	640,920
2031	370,518	21.0	77,809	561,745	21.5	79,661	576,906	24.1	89,295	641,988
2032	380,707	21.0	79,948	561,691	21.5	81,852	576,850	24.1	91,750	641,926
2033	391,176	21.0	82,147	560,550	21.5	84,103	575,679	24.1	94,273	640,622

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	9.6%	\$29,418	\$ 308,079	12.7%	\$38,917	\$ 385,056	11.9%	\$36,466	\$ 366,249
2025	314,860	9.6	30,227	311,034	12.7	39,987	388,750	11.9	37,468	369,762
2026	323,519	9.6	31,058	313,684	12.7	41,087	392,063	11.9	38,499	372,913
2027	332,416	9.6	31,912	315,994	12.7	42,217	394,950	11.9	39,558	375,659
2028	341,557	9.6	32,789	317,925	12.7	43,378	397,364	11.9	40,645	377,955
2029	350,950	9.6	33,691	319,436	12.7	44,571	399,253	11.9	41,763	379,752
2030	360,601	9.6	34,618	320,483	12.7	45,796	400,561	11.9	42,912	380,996
2031	370,518	9.6	35,570	321,017	12.7	47,056	401,228	11.9	44,092	381,631
2032	380,707	9.6	36,548	320,986	12.7	48,350	401,189	11.9	45,304	381,594
2033	391,176	9.6	37,553	320,334	12.7	49,679	400,374	11.9	46,550	380,819

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	\$ 306,433	14.5%	\$44,433	\$ 428,689	15.9%	\$48,723	\$ 462,102	17.1%	\$52,400	\$ 491,165
2025	314,860	14.5	45,655	432,801	15.9	50,063	466,535	17.1	53,841	495,877
2026	323,519	14.5	46,910	436,489	15.9	51,440	470,510	17.1	55,322	500,102
2027	332,416	14.5	48,200	439,703	15.9	52,854	473,975	17.1	56,843	503,785
2028	341,557	14.5	49,526	442,391	15.9	54,308	476,872	17.1	58,406	506,864
2029	350,950	14.5	50,888	444,494	15.9	55,801	479,139	17.1	60,012	509,274
2030	360,601	14.5	52,287	445,951	15.9	57,336	480,709	17.1	61,663	510,943
2031	370,518	14.5	53,725	446,694	15.9	58,912	481,510	17.1	63,359	511,794
2032	380,707	14.5	55,203	446,651	15.9	60,532	481,464	17.1	65,101	511,745
2033	391,176	14.5	56,721	445,744	15.9	62,197	480,486	17.1	66,891	510,706

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	\$ 306,433	19.1%	\$58,529	\$ 539,103	19.6%	\$60,061	\$ 553,653	22.2%	\$68,028	\$ 616,111
2025	314,860	19.1	60,138	544,274	19.6	61,713	558,964	22.2	69,899	622,021
2026	323,519	19.1	61,792	548,912	19.6	63,410	563,727	22.2	71,821	627,321
2027	332,416	19.1	63,491	552,954	19.6	65,154	567,878	22.2	73,796	631,941
2028	341,557	19.1	65,237	556,334	19.6	66,945	571,349	22.2	75,826	635,804
2029	350,950	19.1	67,031	558,979	19.6	68,786	574,065	22.2	77,911	638,827
2030	360,601	19.1	68,875	560,811	19.6	70,678	575,946	22.2	80,053	640,920
2031	370,518	19.1	70,769	561,745	19.6	72,622	576,906	22.2	82,255	641,988
2032	380,707	19.1	72,715	561,691	19.6	74,619	576,850	22.2	84,517	641,926
2033	391,176	19.1	74,715	560,550	19.6	76,670	575,679	22.2	86,841	640,622

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	7.7%	\$23,595	\$ 308,079	10.8%	\$33,095	\$ 385,056	10.0%	\$30,643	\$ 366,249
2025	314,860	7.7	24,244	311,034	10.8	34,005	388,750	10.0	31,486	369,762
2026	323,519	7.7	24,911	313,684	10.8	34,940	392,063	10.0	32,352	372,913
2027	332,416	7.7	25,596	315,994	10.8	35,901	394,950	10.0	33,242	375,659
2028	341,557	7.7	26,300	317,925	10.8	36,888	397,364	10.0	34,156	377,955
2029	350,950	7.7	27,023	319,436	10.8	37,903	399,253	10.0	35,095	379,752
2030	360,601	7.7	27,766	320,483	10.8	38,945	400,561	10.0	36,060	380,996
2031	370,518	7.7	28,530	321,017	10.8	40,016	401,228	10.0	37,052	381,631
2032	380,707	7.7	29,314	320,986	10.8	41,116	401,189	10.0	38,071	381,594
2033	391,176	7.7	30,121	320,334	10.8	42,247	400,374	10.0	39,118	380,819

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	\$ 306,433	12.6%	\$38,611	\$ 428,689	14.0%	\$42,901	\$ 462,102	15.2%	\$46,578	\$ 491,165
2025	314,860	12.6	39,672	432,801	14.0	44,080	466,535	15.2	47,859	495,877
2026	323,519	12.6	40,763	436,489	14.0	45,293	470,510	15.2	49,175	500,102
2027	332,416	12.6	41,884	439,703	14.0	46,538	473,975	15.2	50,527	503,785
2028	341,557	12.6	43,036	442,391	14.0	47,818	476,872	15.2	51,917	506,864
2029	350,950	12.6	44,220	444,494	14.0	49,133	479,139	15.2	53,344	509,274
2030	360,601	12.6	45,436	445,951	14.0	50,484	480,709	15.2	54,811	510,943
2031	370,518	12.6	46,685	446,694	14.0	51,873	481,510	15.2	56,319	511,794
2032	380,707	12.6	47,969	446,651	14.0	53,299	481,464	15.2	57,867	511,745
2033	391,176	12.6	49,288	445,744	14.0	54,765	480,486	15.2	59,459	510,706

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	\$ 306,433	17.2%	\$52,706	\$ 539,103	17.7%	\$54,239	\$ 553,653	20.3%	\$62,206	\$ 616,111
2025	314,860	17.2	54,156	544,274	17.7	55,730	558,964	20.3	63,917	622,021
2026	323,519	17.2	55,645	548,912	17.7	57,263	563,727	20.3	65,674	627,321
2027	332,416	17.2	57,176	552,954	17.7	58,838	567,878	20.3	67,480	631,941
2028	341,557	17.2	58,748	556,334	17.7	60,456	571,349	20.3	69,336	635,804
2029	350,950	17.2	60,363	558,979	17.7	62,118	574,065	20.3	71,243	638,827
2030	360,601	17.2	62,023	560,811	17.7	63,826	575,946	20.3	73,202	640,920
2031	370,518	17.2	63,729	561,745	17.7	65,582	576,906	20.3	75,215	641,988
2032	380,707	17.2	65,482	561,691	17.7	67,385	576,850	20.3	77,284	641,926
2033	391,176	17.2	67,282	560,550	17.7	69,238	575,679	20.3	79,409	640,622

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	13.9%	\$42,594	\$ 318,392	17.1%	\$52,400	\$ 397,992	16.2%	\$49,642	\$ 378,571
2025	314,860	13.9	43,766	321,446	17.1	53,841	401,810	16.2	51,007	382,203
2026	323,519	13.9	44,969	324,185	17.1	55,322	405,234	16.2	52,410	385,460
2027	332,416	13.9	46,206	326,572	17.1	56,843	408,218	16.2	53,851	388,299
2028	341,557	13.9	47,476	328,568	17.1	58,406	410,713	16.2	55,332	390,672
2029	350,950	13.9	48,782	330,130	17.1	60,012	412,666	16.2	56,854	392,529
2030	360,601	13.9	50,124	331,212	17.1	61,663	414,018	16.2	58,417	393,815
2031	370,518	13.9	51,502	331,764	17.1	63,359	414,708	16.2	60,024	394,471
2032	380,707	13.9	52,918	331,732	17.1	65,101	414,668	16.2	61,675	394,433
2033	391,176	13.9	54,373	331,058	17.1	66,891	413,826	16.2	63,371	393,632

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	\$ 306,433	18.9%	\$57,916	\$ 443,119	20.3%	\$62,206	\$ 477,581	21.5%	\$65,883	\$ 507,645
2025	314,860	18.9	59,509	447,370	20.3	63,917	482,162	21.5	67,695	512,515
2026	323,519	18.9	61,145	451,182	20.3	65,674	486,271	21.5	69,557	516,882
2027	332,416	18.9	62,827	454,505	20.3	67,480	489,852	21.5	71,469	520,688
2028	341,557	18.9	64,554	457,283	20.3	69,336	492,846	21.5	73,435	523,871
2029	350,950	18.9	66,330	459,457	20.3	71,243	495,189	21.5	75,454	526,362
2030	360,601	18.9	68,154	460,963	20.3	73,202	496,812	21.5	77,529	528,087
2031	370,518	18.9	70,028	461,731	20.3	75,215	497,640	21.5	79,661	528,967
2032	380,707	18.9	71,954	461,687	20.3	77,284	497,592	21.5	81,852	528,916
2033	391,176	18.9	73,932	460,749	20.3	79,409	496,581	21.5	84,103	527,842

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	\$ 306,433	23.6%	\$72,318	\$ 557,167	24.2%	\$74,157	\$ 572,209	26.8%	\$82,124	\$ 636,783
2025	314,860	23.6	74,307	562,512	24.2	76,196	577,698	26.8	84,382	642,891
2026	323,519	23.6	76,350	567,305	24.2	78,292	582,621	26.8	86,703	648,369
2027	332,416	23.6	78,450	571,483	24.2	80,445	586,912	26.8	89,087	653,144
2028	341,557	23.6	80,607	574,976	24.2	82,657	590,499	26.8	91,537	657,136
2029	350,950	23.6	82,824	577,710	24.2	84,930	593,306	26.8	94,055	660,260
2030	360,601	23.6	85,102	579,603	24.2	87,265	595,250	26.8	96,641	662,424
2031	370,518	23.6	87,442	580,569	24.2	89,665	596,242	26.8	99,299	663,528
2032	380,707	23.6	89,847	580,513	24.2	92,131	596,185	26.8	102,029	663,464
2033	391,176	23.6	92,318	579,334	24.2	94,665	594,974	26.8	104,835	662,117

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	12.0%	\$36,772	\$ 318,392	15.2%	\$46,578	\$ 397,992	14.3%	\$43,820	\$ 378,571
2025	314,860	12.0	37,783	321,446	15.2	47,859	401,810	14.3	45,025	382,203
2026	323,519	12.0	38,822	324,185	15.2	49,175	405,234	14.3	46,263	385,460
2027	332,416	12.0	39,890	326,572	15.2	50,527	408,218	14.3	47,535	388,299
2028	341,557	12.0	40,987	328,568	15.2	51,917	410,713	14.3	48,843	390,672
2029	350,950	12.0	42,114	330,130	15.2	53,344	412,666	14.3	50,186	392,529
2030	360,601	12.0	43,272	331,212	15.2	54,811	414,018	14.3	51,566	393,815
2031	370,518	12.0	44,462	331,764	15.2	56,319	414,708	14.3	52,984	394,471
2032	380,707	12.0	45,685	331,732	15.2	57,867	414,668	14.3	54,441	394,433
2033	391,176	12.0	46,941	331,058	15.2	59,459	413,826	14.3	55,938	393,632

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	\$ 306,433	17.0%	\$52,094	\$ 443,119	18.4%	\$56,384	\$ 477,581	19.6%	\$60,061	\$ 507,645
2025	314,860	17.0	53,526	447,370	18.4	57,934	482,162	19.6	61,713	512,515
2026	323,519	17.0	54,998	451,182	18.4	59,527	486,271	19.6	63,410	516,882
2027	332,416	17.0	56,511	454,505	18.4	61,165	489,852	19.6	65,154	520,688
2028	341,557	17.0	58,065	457,283	18.4	62,846	492,846	19.6	66,945	523,871
2029	350,950	17.0	59,662	459,457	18.4	64,575	495,189	19.6	68,786	526,362
2030	360,601	17.0	61,302	460,963	18.4	66,351	496,812	19.6	70,678	528,087
2031	370,518	17.0	62,988	461,731	18.4	68,175	497,640	19.6	72,622	528,967
2032	380,707	17.0	64,720	461,687	18.4	70,050	497,592	19.6	74,619	528,916
2033	391,176	17.0	66,500	460,749	18.4	71,976	496,581	19.6	76,670	527,842

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	\$ 306,433	21.7%	\$66,496	\$ 557,167	22.3%	\$68,335	\$ 572,209	24.9%	\$76,302	\$ 636,783
2025	314,860	21.7	68,325	562,512	22.3	70,214	577,698	24.9	78,400	642,891
2026	323,519	21.7	70,204	567,305	22.3	72,145	582,621	24.9	80,556	648,369
2027	332,416	21.7	72,134	571,483	22.3	74,129	586,912	24.9	82,772	653,144
2028	341,557	21.7	74,118	574,976	22.3	76,167	590,499	24.9	85,048	657,136
2029	350,950	21.7	76,156	577,710	22.3	78,262	593,306	24.9	87,387	660,260
2030	360,601	21.7	78,250	579,603	22.3	80,414	595,250	24.9	89,790	662,424
2031	370,518	21.7	80,402	580,569	22.3	82,626	596,242	24.9	92,259	663,528
2032	380,707	21.7	82,613	580,513	22.3	84,898	596,185	24.9	94,796	663,464
2033	391,176	21.7	84,885	579,334	22.3	87,232	594,974	24.9	97,403	662,117

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	10.1%	\$30,950	\$ 318,392	13.3%	\$40,756	\$ 397,992	12.4%	\$37,998	\$ 378,571
2025	314,860	10.1	31,801	321,446	13.3	41,876	401,810	12.4	39,043	382,203
2026	323,519	10.1	32,675	324,185	13.3	43,028	405,234	12.4	40,116	385,460
2027	332,416	10.1	33,574	326,572	13.3	44,211	408,218	12.4	41,220	388,299
2028	341,557	10.1	34,497	328,568	13.3	45,427	410,713	12.4	42,353	390,672
2029	350,950	10.1	35,446	330,130	13.3	46,676	412,666	12.4	43,518	392,529
2030	360,601	10.1	36,421	331,212	13.3	47,960	414,018	12.4	44,715	393,815
2031	370,518	10.1	37,422	331,764	13.3	49,279	414,708	12.4	45,944	394,471
2032	380,707	10.1	38,451	331,732	13.3	50,634	414,668	12.4	47,208	394,433
2033	391,176	10.1	39,509	331,058	13.3	52,026	413,826	12.4	48,506	393,632

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	\$ 306,433	15.1%	\$46,271	\$ 443,119	16.5%	\$50,561	\$ 477,581	17.7%	\$54,239	\$ 507,645
2025	314,860	15.1	47,544	447,370	16.5	51,952	482,162	17.7	55,730	512,515
2026	323,519	15.1	48,851	451,182	16.5	53,381	486,271	17.7	57,263	516,882
2027	332,416	15.1	50,195	454,505	16.5	54,849	489,852	17.7	58,838	520,688
2028	341,557	15.1	51,575	457,283	16.5	56,357	492,846	17.7	60,456	523,871
2029	350,950	15.1	52,993	459,457	16.5	57,907	495,189	17.7	62,118	526,362
2030	360,601	15.1	54,451	460,963	16.5	59,499	496,812	17.7	63,826	528,087
2031	370,518	15.1	55,948	461,731	16.5	61,135	497,640	17.7	65,582	528,967
2032	380,707	15.1	57,487	461,687	16.5	62,817	497,592	17.7	67,385	528,916
2033	391,176	15.1	59,068	460,749	16.5	64,544	496,581	17.7	69,238	527,842

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	\$ 306,433	19.8%	\$60,674	\$ 557,167	20.4%	\$62,512	\$ 572,209	23.0%	\$70,480	\$ 636,783
2025	314,860	19.8	62,342	562,512	20.4	64,231	577,698	23.0	72,418	642,891
2026	323,519	19.8	64,057	567,305	20.4	65,998	582,621	23.0	74,409	648,369
2027	332,416	19.8	65,818	571,483	20.4	67,813	586,912	23.0	76,456	653,144
2028	341,557	19.8	67,628	574,976	20.4	69,678	590,499	23.0	78,558	657,136
2029	350,950	19.8	69,488	577,710	20.4	71,594	593,306	23.0	80,719	660,260
2030	360,601	19.8	71,399	579,603	20.4	73,563	595,250	23.0	82,938	662,424
2031	370,518	19.8	73,363	580,569	20.4	75,586	596,242	23.0	85,219	663,528
2032	380,707	19.8	75,380	580,513	20.4	77,664	596,185	23.0	87,563	663,464
2033	391,176	19.8	77,453	579,334	20.4	79,800	594,974	23.0	89,970	662,117

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - 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	\$ 306,433	8.2%	\$25,128	\$ 318,392	11.4%	\$34,933	\$ 397,992	10.5%	\$32,175	\$ 378,571
2025	314,860	8.2	25,819	321,446	11.4	35,894	401,810	10.5	33,060	382,203
2026	323,519	8.2	26,529	324,185	11.4	36,881	405,234	10.5	33,969	385,460
2027	332,416	8.2	27,258	326,572	11.4	37,895	408,218	10.5	34,904	388,299
2028	341,557	8.2	28,008	328,568	11.4	38,937	410,713	10.5	35,863	390,672
2029	350,950	8.2	28,778	330,130	11.4	40,008	412,666	10.5	36,850	392,529
2030	360,601	8.2	29,569	331,212	11.4	41,109	414,018	10.5	37,863	393,815
2031	370,518	8.2	30,382	331,764	11.4	42,239	414,708	10.5	38,904	394,471
2032	380,707	8.2	31,218	331,732	11.4	43,401	414,668	10.5	39,974	394,433
2033	391,176	8.2	32,076	331,058	11.4	44,594	413,826	10.5	41,073	393,632

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	\$ 306,433	13.2%	\$40,449	\$ 443,119	14.6%	\$44,739	\$ 477,581	15.8%	\$48,416	\$ 507,645
2025	314,860	13.2	41,562	447,370	14.6	45,970	482,162	15.8	49,748	512,515
2026	323,519	13.2	42,705	451,182	14.6	47,234	486,271	15.8	51,116	516,882
2027	332,416	13.2	43,879	454,505	14.6	48,533	489,852	15.8	52,522	520,688
2028	341,557	13.2	45,086	457,283	14.6	49,867	492,846	15.8	53,966	523,871
2029	350,950	13.2	46,325	459,457	14.6	51,239	495,189	15.8	55,450	526,362
2030	360,601	13.2	47,599	460,963	14.6	52,648	496,812	15.8	56,975	528,087
2031	370,518	13.2	48,908	461,731	14.6	54,096	497,640	15.8	58,542	528,967
2032	380,707	13.2	50,253	461,687	14.6	55,583	497,592	15.8	60,152	528,916
2033	391,176	13.2	51,635	460,749	14.6	57,112	496,581	15.8	61,806	527,842

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	\$ 306,433	17.9%	\$54,852	\$ 557,167	18.5%	\$56,690	\$ 572,209	21.1%	\$64,657	\$ 636,783
2025	314,860	17.9	56,360	562,512	18.5	58,249	577,698	21.1	66,435	642,891
2026	323,519	17.9	57,910	567,305	18.5	59,851	582,621	21.1	68,263	648,369
2027	332,416	17.9	59,502	571,483	18.5	61,497	586,912	21.1	70,140	653,144
2028	341,557	17.9	61,139	574,976	18.5	63,188	590,499	21.1	72,069	657,136
2029	350,950	17.9	62,820	577,710	18.5	64,926	593,306	21.1	74,050	660,260
2030	360,601	17.9	64,548	579,603	18.5	66,711	595,250	21.1	76,087	662,424
2031	370,518	17.9	66,323	580,569	18.5	68,546	596,242	21.1	78,179	663,528
2032	380,707	17.9	68,147	580,513	18.5	70,431	596,185	21.1	80,329	663,464
2033	391,176	17.9	70,021	579,334	18.5	72,368	594,974	21.1	82,538	662,117

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	10.5%	\$25,926	\$ 60,296	12.9%	\$31,852	\$ 75,359	12.7%	\$31,358	\$ 70,712
2025	253,706	10.5	26,639	60,874	12.9	32,728	76,082	12.7	32,221	71,390
2026	260,683	10.5	27,372	61,393	12.9	33,628	76,730	12.7	33,107	71,998
2027	267,852	10.5	28,124	61,845	12.9	34,553	77,295	12.7	34,017	72,528
2028	275,218	10.5	28,898	62,223	12.9	35,503	77,767	12.7	34,953	72,971
2029	282,786	10.5	29,693	62,519	12.9	36,479	78,137	12.7	35,914	73,318
2030	290,563	10.5	30,509	62,724	12.9	37,483	78,393	12.7	36,902	73,558
2031	298,553	10.5	31,348	62,829	12.9	38,513	78,524	12.7	37,916	73,681
2032	306,763	10.5	32,210	62,823	12.9	39,572	78,516	12.7	38,959	73,674
2033	315,199	10.5	33,096	62,695	12.9	40,661	78,357	12.7	40,030	73,524

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	\$ 246,916	14.5%	\$35,803	\$ 83,192	15.2%	\$37,531	\$ 90,449	16.4%	\$40,494	\$ 95,669
2025	253,706	14.5	36,787	83,990	15.2	38,563	91,317	16.4	41,608	96,587
2026	260,683	14.5	37,799	84,706	15.2	39,624	92,095	16.4	42,752	97,410
2027	267,852	14.5	38,839	85,330	15.2	40,714	92,773	16.4	43,928	98,127
2028	275,218	14.5	39,907	85,852	15.2	41,833	93,340	16.4	45,136	98,727
2029	282,786	14.5	41,004	86,260	15.2	42,983	93,784	16.4	46,377	99,196
2030	290,563	14.5	42,132	86,543	15.2	44,166	94,091	16.4	47,652	99,521
2031	298,553	14.5	43,290	86,687	15.2	45,380	94,248	16.4	48,963	99,687
2032	306,763	14.5	44,481	86,679	15.2	46,628	94,239	16.4	50,309	99,677
2033	315,199	14.5	45,704	86,503	15.2	47,910	94,048	16.4	51,693	99,475

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	\$ 246,916	17.7%	\$43,704	\$ 105,506	18.3%	\$45,186	\$ 108,114	20.1%	\$49,630	\$ 120,584
2025	253,706	17.7	44,906	106,518	18.3	46,428	109,151	20.1	50,995	121,741
2026	260,683	17.7	46,141	107,426	18.3	47,705	110,081	20.1	52,397	122,778
2027	267,852	17.7	47,410	108,217	18.3	49,017	110,892	20.1	53,838	123,682
2028	275,218	17.7	48,714	108,878	18.3	50,365	111,570	20.1	55,319	124,438
2029	282,786	17.7	50,053	109,396	18.3	51,750	112,100	20.1	56,840	125,030
2030	290,563	17.7	51,430	109,754	18.3	53,173	112,467	20.1	58,403	125,440
2031	298,553	17.7	52,844	109,937	18.3	54,635	112,654	20.1	60,009	125,649
2032	306,763	17.7	54,297	109,926	18.3	56,138	112,643	20.1	61,659	125,637
2033	315,199	17.7	55,790	109,703	18.3	57,681	112,414	20.1	63,355	125,382

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	8.6%	\$21,235	\$ 60,296	11.0%	\$27,161	\$ 75,359	10.8%	\$26,667	\$ 70,712
2025	253,706	8.6	21,819	60,874	11.0	27,908	76,082	10.8	27,400	71,390
2026	260,683	8.6	22,419	61,393	11.0	28,675	76,730	10.8	28,154	71,998
2027	267,852	8.6	23,035	61,845	11.0	29,464	77,295	10.8	28,928	72,528
2028	275,218	8.6	23,669	62,223	11.0	30,274	77,767	10.8	29,724	72,971
2029	282,786	8.6	24,320	62,519	11.0	31,106	78,137	10.8	30,541	73,318
2030	290,563	8.6	24,988	62,724	11.0	31,962	78,393	10.8	31,381	73,558
2031	298,553	8.6	25,676	62,829	11.0	32,841	78,524	10.8	32,244	73,681
2032	306,763	8.6	26,382	62,823	11.0	33,744	78,516	10.8	33,130	73,674
2033	315,199	8.6	27,107	62,695	11.0	34,672	78,357	10.8	34,041	73,524

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	\$ 246,916	12.6%	\$31,111	\$ 83,192	13.3%	\$32,840	\$ 90,449	14.5%	\$35,803	\$ 95,669
2025	253,706	12.6	31,967	83,990	13.3	33,743	91,317	14.5	36,787	96,587
2026	260,683	12.6	32,846	84,706	13.3	34,671	92,095	14.5	37,799	97,410
2027	267,852	12.6	33,749	85,330	13.3	35,624	92,773	14.5	38,839	98,127
2028	275,218	12.6	34,677	85,852	13.3	36,604	93,340	14.5	39,907	98,727
2029	282,786	12.6	35,631	86,260	13.3	37,611	93,784	14.5	41,004	99,196
2030	290,563	12.6	36,611	86,543	13.3	38,645	94,091	14.5	42,132	99,521
2031	298,553	12.6	37,618	86,687	13.3	39,708	94,248	14.5	43,290	99,687
2032	306,763	12.6	38,652	86,679	13.3	40,799	94,239	14.5	44,481	99,677
2033	315,199	12.6	39,715	86,503	13.3	41,921	94,048	14.5	45,704	99,475

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	\$ 246,916	15.8%	\$39,013	\$ 105,506	16.4%	\$40,494	\$ 108,114	18.2%	\$44,939	\$ 120,584
2025	253,706	15.8	40,086	106,518	16.4	41,608	109,151	18.2	46,174	121,741
2026	260,683	15.8	41,188	107,426	16.4	42,752	110,081	18.2	47,444	122,778
2027	267,852	15.8	42,321	108,217	16.4	43,928	110,892	18.2	48,749	123,682
2028	275,218	15.8	43,484	108,878	16.4	45,136	111,570	18.2	50,090	124,438
2029	282,786	15.8	44,680	109,396	16.4	46,377	112,100	18.2	51,467	125,030
2030	290,563	15.8	45,909	109,754	16.4	47,652	112,467	18.2	52,882	125,440
2031	298,553	15.8	47,171	109,937	16.4	48,963	112,654	18.2	54,337	125,649
2032	306,763	15.8	48,469	109,926	16.4	50,309	112,643	18.2	55,831	125,637
2033	315,199	15.8	49,801	109,703	16.4	51,693	112,414	18.2	57,366	125,382

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	6.7%	\$16,543	\$ 60,296	9.1%	\$22,469	\$ 75,359	8.9%	\$21,976	\$ 70,712
2025	253,706	6.7	16,998	60,874	9.1	23,087	76,082	8.9	22,580	71,390
2026	260,683	6.7	17,466	61,393	9.1	23,722	76,730	8.9	23,201	71,998
2027	267,852	6.7	17,946	61,845	9.1	24,375	77,295	8.9	23,839	72,528
2028	275,218	6.7	18,440	62,223	9.1	25,045	77,767	8.9	24,494	72,971
2029	282,786	6.7	18,947	62,519	9.1	25,734	78,137	8.9	25,168	73,318
2030	290,563	6.7	19,468	62,724	9.1	26,441	78,393	8.9	25,860	73,558
2031	298,553	6.7	20,003	62,829	9.1	27,168	78,524	8.9	26,571	73,681
2032	306,763	6.7	20,553	62,823	9.1	27,915	78,516	8.9	27,302	73,674
2033	315,199	6.7	21,118	62,695	9.1	28,683	78,357	8.9	28,053	73,524

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	\$ 246,916	10.7%	\$26,420	\$ 83,192	11.4%	\$28,148	\$ 90,449	12.6%	\$31,111	\$ 95,669
2025	253,706	10.7	27,147	83,990	11.4	28,922	91,317	12.6	31,967	96,587
2026	260,683	10.7	27,893	84,706	11.4	29,718	92,095	12.6	32,846	97,410
2027	267,852	10.7	28,660	85,330	11.4	30,535	92,773	12.6	33,749	98,127
2028	275,218	10.7	29,448	85,852	11.4	31,375	93,340	12.6	34,677	98,727
2029	282,786	10.7	30,258	86,260	11.4	32,238	93,784	12.6	35,631	99,196
2030	290,563	10.7	31,090	86,543	11.4	33,124	94,091	12.6	36,611	99,521
2031	298,553	10.7	31,945	86,687	11.4	34,035	94,248	12.6	37,618	99,687
2032	306,763	10.7	32,824	86,679	11.4	34,971	94,239	12.6	38,652	99,677
2033	315,199	10.7	33,726	86,503	11.4	35,933	94,048	12.6	39,715	99,475

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	\$ 246,916	13.9%	\$34,321	\$ 105,506	14.5%	\$35,803	\$ 108,114	16.3%	\$40,247	\$ 120,584
2025	253,706	13.9	35,265	106,518	14.5	36,787	109,151	16.3	41,354	121,741
2026	260,683	13.9	36,235	107,426	14.5	37,799	110,081	16.3	42,491	122,778
2027	267,852	13.9	37,231	108,217	14.5	38,839	110,892	16.3	43,660	123,682
2028	275,218	13.9	38,255	108,878	14.5	39,907	111,570	16.3	44,861	124,438
2029	282,786	13.9	39,307	109,396	14.5	41,004	112,100	16.3	46,094	125,030
2030	290,563	13.9	40,388	109,754	14.5	42,132	112,467	16.3	47,362	125,440
2031	298,553	13.9	41,499	109,937	14.5	43,290	112,654	16.3	48,664	125,649
2032	306,763	13.9	42,640	109,926	14.5	44,481	112,643	16.3	50,002	125,637
2033	315,199	13.9	43,813	109,703	14.5	45,704	112,414	16.3	51,377	125,382

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	4.8%	\$11,852	\$ 60,296	7.2%	\$17,778	\$ 75,359	7.0%	\$17,284	\$ 70,712
2025	253,706	4.8	12,178	60,874	7.2	18,267	76,082	7.0	17,759	71,390
2026	260,683	4.8	12,513	61,393	7.2	18,769	76,730	7.0	18,248	71,998
2027	267,852	4.8	12,857	61,845	7.2	19,285	77,295	7.0	18,750	72,528
2028	275,218	4.8	13,210	62,223	7.2	19,816	77,767	7.0	19,265	72,971
2029	282,786	4.8	13,574	62,519	7.2	20,361	78,137	7.0	19,795	73,318
2030	290,563	4.8	13,947	62,724	7.2	20,921	78,393	7.0	20,339	73,558
2031	298,553	4.8	14,331	62,829	7.2	21,496	78,524	7.0	20,899	73,681
2032	306,763	4.8	14,725	62,823	7.2	22,087	78,516	7.0	21,473	73,674
2033	315,199	4.8	15,130	62,695	7.2	22,694	78,357	7.0	22,064	73,524

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	\$ 246,916	8.8%	\$21,729	\$ 83,192	9.5%	\$23,457	\$ 90,449	10.7%	\$26,420	\$ 95,669
2025	253,706	8.8	22,326	83,990	9.5	24,102	91,317	10.7	27,147	96,587
2026	260,683	8.8	22,940	84,706	9.5	24,765	92,095	10.7	27,893	97,410
2027	267,852	8.8	23,571	85,330	9.5	25,446	92,773	10.7	28,660	98,127
2028	275,218	8.8	24,219	85,852	9.5	26,146	93,340	10.7	29,448	98,727
2029	282,786	8.8	24,885	86,260	9.5	26,865	93,784	10.7	30,258	99,196
2030	290,563	8.8	25,570	86,543	9.5	27,603	94,091	10.7	31,090	99,521
2031	298,553	8.8	26,273	86,687	9.5	28,363	94,248	10.7	31,945	99,687
2032	306,763	8.8	26,995	86,679	9.5	29,142	94,239	10.7	32,824	99,677
2033	315,199	8.8	27,738	86,503	9.5	29,944	94,048	10.7	33,726	99,475

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	\$ 246,916	12.0%	\$29,630	\$ 105,506	12.6%	\$31,111	\$ 108,114	14.4%	\$35,556	\$ 120,584
2025	253,706	12.0	30,445	106,518	12.6	31,967	109,151	14.4	36,534	121,741
2026	260,683	12.0	31,282	107,426	12.6	32,846	110,081	14.4	37,538	122,778
2027	267,852	12.0	32,142	108,217	12.6	33,749	110,892	14.4	38,571	123,682
2028	275,218	12.0	33,026	108,878	12.6	34,677	111,570	14.4	39,631	124,438
2029	282,786	12.0	33,934	109,396	12.6	35,631	112,100	14.4	40,721	125,030
2030	290,563	12.0	34,868	109,754	12.6	36,611	112,467	14.4	41,841	125,440
2031	298,553	12.0	35,826	109,937	12.6	37,618	112,654	14.4	42,992	125,649
2032	306,763	12.0	36,812	109,926	12.6	38,652	112,643	14.4	44,174	125,637
2033	315,199	12.0	37,824	109,703	12.6	39,715	112,414	14.4	45,389	125,382

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	10.8%	\$26,667	\$ 62,345	13.2%	\$32,593	\$ 77,933	13.0%	\$32,099	\$ 73,144
2025	253,706	10.8	27,400	62,943	13.2	33,489	78,681	13.0	32,982	73,846
2026	260,683	10.8	28,154	63,479	13.2	34,410	79,351	13.0	33,889	74,475
2027	267,852	10.8	28,928	63,946	13.2	35,356	79,935	13.0	34,821	75,023
2028	275,218	10.8	29,724	64,337	13.2	36,329	80,424	13.0	35,778	75,482
2029	282,786	10.8	30,541	64,643	13.2	37,328	80,806	13.0	36,762	75,841
2030	290,563	10.8	31,381	64,855	13.2	38,354	81,071	13.0	37,773	76,090
2031	298,553	10.8	32,244	64,963	13.2	39,409	81,206	13.0	38,812	76,217
2032	306,763	10.8	33,130	64,957	13.2	40,493	81,198	13.0	39,879	76,210
2033	315,199	10.8	34,041	64,825	13.2	41,606	81,033	13.0	40,976	76,055

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	\$ 246,916	14.9%	\$36,790	\$ 86,044	15.7%	\$38,766	\$ 93,546	16.8%	\$41,482	\$ 98,954
2025	253,706	14.9	37,802	86,869	15.7	39,832	94,443	16.8	42,623	99,903
2026	260,683	14.9	38,842	87,609	15.7	40,927	95,248	16.8	43,795	100,754
2027	267,852	14.9	39,910	88,254	15.7	42,053	95,949	16.8	44,999	101,496
2028	275,218	14.9	41,007	88,793	15.7	43,209	96,535	16.8	46,237	102,116
2029	282,786	14.9	42,135	89,215	15.7	44,397	96,994	16.8	47,508	102,601
2030	290,563	14.9	43,294	89,507	15.7	45,618	97,312	16.8	48,815	102,937
2031	298,553	14.9	44,484	89,656	15.7	46,873	97,474	16.8	50,157	103,109
2032	306,763	14.9	45,708	89,647	15.7	48,162	97,465	16.8	51,536	103,099
2033	315,199	14.9	46,965	89,465	15.7	49,486	97,267	16.8	52,953	102,890

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	\$ 246,916	18.3%	\$45,186	\$ 109,135	18.8%	\$46,420	\$ 111,844	20.7%	\$51,112	\$ 124,718
2025	253,706	18.3	46,428	110,182	18.8	47,697	112,917	20.7	52,517	125,914
2026	260,683	18.3	47,705	111,121	18.8	49,008	113,879	20.7	53,961	126,987
2027	267,852	18.3	49,017	111,939	18.8	50,356	114,718	20.7	55,445	127,922
2028	275,218	18.3	50,365	112,623	18.8	51,741	115,419	20.7	56,970	128,704
2029	282,786	18.3	51,750	113,158	18.8	53,164	115,968	20.7	58,537	129,316
2030	290,563	18.3	53,173	113,529	18.8	54,626	116,348	20.7	60,147	129,740
2031	298,553	18.3	54,635	113,718	18.8	56,128	116,542	20.7	61,800	129,956
2032	306,763	18.3	56,138	113,707	18.8	57,671	116,531	20.7	63,500	129,943
2033	315,199	18.3	57,681	113,476	18.8	59,257	116,294	20.7	65,246	129,679

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	8.9%	\$21,976	\$ 62,345	11.3%	\$27,902	\$ 77,933	11.1%	\$27,408	\$ 73,144
2025	253,706	8.9	22,580	62,943	11.3	28,669	78,681	11.1	28,161	73,846
2026	260,683	8.9	23,201	63,479	11.3	29,457	79,351	11.1	28,936	74,475
2027	267,852	8.9	23,839	63,946	11.3	30,267	79,935	11.1	29,732	75,023
2028	275,218	8.9	24,494	64,337	11.3	31,100	80,424	11.1	30,549	75,482
2029	282,786	8.9	25,168	64,643	11.3	31,955	80,806	11.1	31,389	75,841
2030	290,563	8.9	25,860	64,855	11.3	32,834	81,071	11.1	32,252	76,090
2031	298,553	8.9	26,571	64,963	11.3	33,736	81,206	11.1	33,139	76,217
2032	306,763	8.9	27,302	64,957	11.3	34,664	81,198	11.1	34,051	76,210
2033	315,199	8.9	28,053	64,825	11.3	35,617	81,033	11.1	34,987	76,055

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	\$ 246,916	13.0%	\$32,099	\$ 86,044	13.8%	\$34,074	\$ 93,546	14.9%	\$36,790	\$ 98,954
2025	253,706	13.0	32,982	86,869	13.8	35,011	94,443	14.9	37,802	99,903
2026	260,683	13.0	33,889	87,609	13.8	35,974	95,248	14.9	38,842	100,754
2027	267,852	13.0	34,821	88,254	13.8	36,964	95,949	14.9	39,910	101,496
2028	275,218	13.0	35,778	88,793	13.8	37,980	96,535	14.9	41,007	102,116
2029	282,786	13.0	36,762	89,215	13.8	39,024	96,994	14.9	42,135	102,601
2030	290,563	13.0	37,773	89,507	13.8	40,098	97,312	14.9	43,294	102,937
2031	298,553	13.0	38,812	89,656	13.8	41,200	97,474	14.9	44,484	103,109
2032	306,763	13.0	39,879	89,647	13.8	42,333	97,465	14.9	45,708	103,099
2033	315,199	13.0	40,976	89,465	13.8	43,497	97,267	14.9	46,965	102,890

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	\$ 246,916	16.4%	\$40,494	\$ 109,135	16.9%	\$41,729	\$ 111,844	18.8%	\$46,420	\$ 124,718
2025	253,706	16.4	41,608	110,182	16.9	42,876	112,917	18.8	47,697	125,914
2026	260,683	16.4	42,752	111,121	16.9	44,055	113,879	18.8	49,008	126,987
2027	267,852	16.4	43,928	111,939	16.9	45,267	114,718	18.8	50,356	127,922
2028	275,218	16.4	45,136	112,623	16.9	46,512	115,419	18.8	51,741	128,704
2029	282,786	16.4	46,377	113,158	16.9	47,791	115,968	18.8	53,164	129,316
2030	290,563	16.4	47,652	113,529	16.9	49,105	116,348	18.8	54,626	129,740
2031	298,553	16.4	48,963	113,718	16.9	50,455	116,542	18.8	56,128	129,956
2032	306,763	16.4	50,309	113,707	16.9	51,843	116,531	18.8	57,671	129,943
2033	315,199	16.4	51,693	113,476	16.9	53,269	116,294	18.8	59,257	129,679

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	7.0%	\$17,284	\$ 62,345	9.4%	\$23,210	\$ 77,933	9.2%	\$22,716	\$ 73,144
2025	253,706	7.0	17,759	62,943	9.4	23,848	78,681	9.2	23,341	73,846
2026	260,683	7.0	18,248	63,479	9.4	24,504	79,351	9.2	23,983	74,475
2027	267,852	7.0	18,750	63,946	9.4	25,178	79,935	9.2	24,642	75,023
2028	275,218	7.0	19,265	64,337	9.4	25,870	80,424	9.2	25,320	75,482
2029	282,786	7.0	19,795	64,643	9.4	26,582	80,806	9.2	26,016	75,841
2030	290,563	7.0	20,339	64,855	9.4	27,313	81,071	9.2	26,732	76,090
2031	298,553	7.0	20,899	64,963	9.4	28,064	81,206	9.2	27,467	76,217
2032	306,763	7.0	21,473	64,957	9.4	28,836	81,198	9.2	28,222	76,210
2033	315,199	7.0	22,064	64,825	9.4	29,629	81,033	9.2	28,998	76,055

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	\$ 246,916	11.1%	\$27,408	\$ 86,044	11.9%	\$29,383	\$ 93,546	13.0%	\$32,099	\$ 98,954
2025	253,706	11.1	28,161	86,869	11.9	30,191	94,443	13.0	32,982	99,903
2026	260,683	11.1	28,936	87,609	11.9	31,021	95,248	13.0	33,889	100,754
2027	267,852	11.1	29,732	88,254	11.9	31,874	95,949	13.0	34,821	101,496
2028	275,218	11.1	30,549	88,793	11.9	32,751	96,535	13.0	35,778	102,116
2029	282,786	11.1	31,389	89,215	11.9	33,652	96,994	13.0	36,762	102,601
2030	290,563	11.1	32,252	89,507	11.9	34,577	97,312	13.0	37,773	102,937
2031	298,553	11.1	33,139	89,656	11.9	35,528	97,474	13.0	38,812	103,109
2032	306,763	11.1	34,051	89,647	11.9	36,505	97,465	13.0	39,879	103,099
2033	315,199	11.1	34,987	89,465	11.9	37,509	97,267	13.0	40,976	102,890

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	\$ 246,916	14.5%	\$35,803	\$ 109,135	15.0%	\$37,037	\$ 111,844	16.9%	\$41,729	\$ 124,718
2025	253,706	14.5	36,787	110,182	15.0	38,056	112,917	16.9	42,876	125,914
2026	260,683	14.5	37,799	111,121	15.0	39,102	113,879	16.9	44,055	126,987
2027	267,852	14.5	38,839	111,939	15.0	40,178	114,718	16.9	45,267	127,922
2028	275,218	14.5	39,907	112,623	15.0	41,283	115,419	16.9	46,512	128,704
2029	282,786	14.5	41,004	113,158	15.0	42,418	115,968	16.9	47,791	129,316
2030	290,563	14.5	42,132	113,529	15.0	43,584	116,348	16.9	49,105	129,740
2031	298,553	14.5	43,290	113,718	15.0	44,783	116,542	16.9	50,455	129,956
2032	306,763	14.5	44,481	113,707	15.0	46,014	116,531	16.9	51,843	129,943
2033	315,199	14.5	45,704	113,476	15.0	47,280	116,294	16.9	53,269	129,679

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	5.1%	\$12,593	\$ 62,345	7.5%	\$18,519	\$ 77,933	7.3%	\$18,025	\$ 73,144
2025	253,706	5.1	12,939	62,943	7.5	19,028	78,681	7.3	18,521	73,846
2026	260,683	5.1	13,295	63,479	7.5	19,551	79,351	7.3	19,030	74,475
2027	267,852	5.1	13,660	63,946	7.5	20,089	79,935	7.3	19,553	75,023
2028	275,218	5.1	14,036	64,337	7.5	20,641	80,424	7.3	20,091	75,482
2029	282,786	5.1	14,422	64,643	7.5	21,209	80,806	7.3	20,643	75,841
2030	290,563	5.1	14,819	64,855	7.5	21,792	81,071	7.3	21,211	76,090
2031	298,553	5.1	15,226	64,963	7.5	22,391	81,206	7.3	21,794	76,217
2032	306,763	5.1	15,645	64,957	7.5	23,007	81,198	7.3	22,394	76,210
2033	315,199	5.1	16,075	64,825	7.5	23,640	81,033	7.3	23,010	76,055

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	\$ 246,916	9.2%	\$22,716	\$ 86,044	10.0%	\$24,692	\$ 93,546	11.1%	\$27,408	\$ 98,954
2025	253,706	9.2	23,341	86,869	10.0	25,371	94,443	11.1	28,161	99,903
2026	260,683	9.2	23,983	87,609	10.0	26,068	95,248	11.1	28,936	100,754
2027	267,852	9.2	24,642	88,254	10.0	26,785	95,949	11.1	29,732	101,496
2028	275,218	9.2	25,320	88,793	10.0	27,522	96,535	11.1	30,549	102,116
2029	282,786	9.2	26,016	89,215	10.0	28,279	96,994	11.1	31,389	102,601
2030	290,563	9.2	26,732	89,507	10.0	29,056	97,312	11.1	32,252	102,937
2031	298,553	9.2	27,467	89,656	10.0	29,855	97,474	11.1	33,139	103,109
2032	306,763	9.2	28,222	89,647	10.0	30,676	97,465	11.1	34,051	103,099
2033	315,199	9.2	28,998	89,465	10.0	31,520	97,267	11.1	34,987	102,890

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	\$ 246,916	12.6%	\$31,111	\$ 109,135	13.1%	\$32,346	\$ 111,844	15.0%	\$37,037	\$ 124,718
2025	253,706	12.6	31,967	110,182	13.1	33,235	112,917	15.0	38,056	125,914
2026	260,683	12.6	32,846	111,121	13.1	34,149	113,879	15.0	39,102	126,987
2027	267,852	12.6	33,749	111,939	13.1	35,089	114,718	15.0	40,178	127,922
2028	275,218	12.6	34,677	112,623	13.1	36,054	115,419	15.0	41,283	128,704
2029	282,786	12.6	35,631	113,158	13.1	37,045	115,968	15.0	42,418	129,316
2030	290,563	12.6	36,611	113,529	13.1	38,064	116,348	15.0	43,584	129,740
2031	298,553	12.6	37,618	113,718	13.1	39,110	116,542	15.0	44,783	129,956
2032	306,763	12.6	38,652	113,707	13.1	40,186	116,531	15.0	46,014	129,943
2033	315,199	12.6	39,715	113,476	13.1	41,291	116,294	15.0	47,280	129,679

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	10.5%	\$25,926	\$ 60,296	12.9%	\$31,852	\$ 75,359	12.7%	\$31,358	\$ 70,712
2025	253,706	10.5	26,639	60,874	12.9	32,728	76,082	12.7	32,221	71,390
2026	260,683	10.5	27,372	61,393	12.9	33,628	76,730	12.7	33,107	71,998
2027	267,852	10.5	28,124	61,845	12.9	34,553	77,295	12.7	34,017	72,528
2028	275,218	10.5	28,898	62,223	12.9	35,503	77,767	12.7	34,953	72,971
2029	282,786	10.5	29,693	62,519	12.9	36,479	78,137	12.7	35,914	73,318
2030	290,563	10.5	30,509	62,724	12.9	37,483	78,393	12.7	36,902	73,558
2031	298,553	10.5	31,348	62,829	12.9	38,513	78,524	12.7	37,916	73,681
2032	306,763	10.5	32,210	62,823	12.9	39,572	78,516	12.7	38,959	73,674
2033	315,199	10.5	33,096	62,695	12.9	40,661	78,357	12.7	40,030	73,524

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	\$ 246,916	14.5%	\$35,803	\$ 83,192	15.2%	\$37,531	\$ 90,449	16.4%	\$40,494	\$ 95,669
2025	253,706	14.5	36,787	83,990	15.2	38,563	91,317	16.4	41,608	96,587
2026	260,683	14.5	37,799	84,706	15.2	39,624	92,095	16.4	42,752	97,410
2027	267,852	14.5	38,839	85,330	15.2	40,714	92,773	16.4	43,928	98,127
2028	275,218	14.5	39,907	85,852	15.2	41,833	93,340	16.4	45,136	98,727
2029	282,786	14.5	41,004	86,260	15.2	42,983	93,784	16.4	46,377	99,196
2030	290,563	14.5	42,132	86,543	15.2	44,166	94,091	16.4	47,652	99,521
2031	298,553	14.5	43,290	86,687	15.2	45,380	94,248	16.4	48,963	99,687
2032	306,763	14.5	44,481	86,679	15.2	46,628	94,239	16.4	50,309	99,677
2033	315,199	14.5	45,704	86,503	15.2	47,910	94,048	16.4	51,693	99,475

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	\$ 246,916	17.7%	\$43,704	\$ 105,506	18.3%	\$45,186	\$ 108,114	20.1%	\$49,630	\$ 120,584
2025	253,706	17.7	44,906	106,518	18.3	46,428	109,151	20.1	50,995	121,741
2026	260,683	17.7	46,141	107,426	18.3	47,705	110,081	20.1	52,397	122,778
2027	267,852	17.7	47,410	108,217	18.3	49,017	110,892	20.1	53,838	123,682
2028	275,218	17.7	48,714	108,878	18.3	50,365	111,570	20.1	55,319	124,438
2029	282,786	17.7	50,053	109,396	18.3	51,750	112,100	20.1	56,840	125,030
2030	290,563	17.7	51,430	109,754	18.3	53,173	112,467	20.1	58,403	125,440
2031	298,553	17.7	52,844	109,937	18.3	54,635	112,654	20.1	60,009	125,649
2032	306,763	17.7	54,297	109,926	18.3	56,138	112,643	20.1	61,659	125,637
2033	315,199	17.7	55,790	109,703	18.3	57,681	112,414	20.1	63,355	125,382

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	8.6%	\$21,235	\$ 60,296	11.0%	\$27,161	\$ 75,359	10.8%	\$26,667	\$ 70,712
2025	253,706	8.6	21,819	60,874	11.0	27,908	76,082	10.8	27,400	71,390
2026	260,683	8.6	22,419	61,393	11.0	28,675	76,730	10.8	28,154	71,998
2027	267,852	8.6	23,035	61,845	11.0	29,464	77,295	10.8	28,928	72,528
2028	275,218	8.6	23,669	62,223	11.0	30,274	77,767	10.8	29,724	72,971
2029	282,786	8.6	24,320	62,519	11.0	31,106	78,137	10.8	30,541	73,318
2030	290,563	8.6	24,988	62,724	11.0	31,962	78,393	10.8	31,381	73,558
2031	298,553	8.6	25,676	62,829	11.0	32,841	78,524	10.8	32,244	73,681
2032	306,763	8.6	26,382	62,823	11.0	33,744	78,516	10.8	33,130	73,674
2033	315,199	8.6	27,107	62,695	11.0	34,672	78,357	10.8	34,041	73,524

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	\$ 246,916	12.6%	\$31,111	\$ 83,192	13.3%	\$32,840	\$ 90,449	14.5%	\$35,803	\$ 95,669
2025	253,706	12.6	31,967	83,990	13.3	33,743	91,317	14.5	36,787	96,587
2026	260,683	12.6	32,846	84,706	13.3	34,671	92,095	14.5	37,799	97,410
2027	267,852	12.6	33,749	85,330	13.3	35,624	92,773	14.5	38,839	98,127
2028	275,218	12.6	34,677	85,852	13.3	36,604	93,340	14.5	39,907	98,727
2029	282,786	12.6	35,631	86,260	13.3	37,611	93,784	14.5	41,004	99,196
2030	290,563	12.6	36,611	86,543	13.3	38,645	94,091	14.5	42,132	99,521
2031	298,553	12.6	37,618	86,687	13.3	39,708	94,248	14.5	43,290	99,687
2032	306,763	12.6	38,652	86,679	13.3	40,799	94,239	14.5	44,481	99,677
2033	315,199	12.6	39,715	86,503	13.3	41,921	94,048	14.5	45,704	99,475

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	\$ 246,916	15.8%	\$39,013	\$ 105,506	16.4%	\$40,494	\$ 108,114	18.2%	\$44,939	\$ 120,584
2025	253,706	15.8	40,086	106,518	16.4	41,608	109,151	18.2	46,174	121,741
2026	260,683	15.8	41,188	107,426	16.4	42,752	110,081	18.2	47,444	122,778
2027	267,852	15.8	42,321	108,217	16.4	43,928	110,892	18.2	48,749	123,682
2028	275,218	15.8	43,484	108,878	16.4	45,136	111,570	18.2	50,090	124,438
2029	282,786	15.8	44,680	109,396	16.4	46,377	112,100	18.2	51,467	125,030
2030	290,563	15.8	45,909	109,754	16.4	47,652	112,467	18.2	52,882	125,440
2031	298,553	15.8	47,171	109,937	16.4	48,963	112,654	18.2	54,337	125,649
2032	306,763	15.8	48,469	109,926	16.4	50,309	112,643	18.2	55,831	125,637
2033	315,199	15.8	49,801	109,703	16.4	51,693	112,414	18.2	57,366	125,382

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	6.7%	\$16,543	\$ 60,296	9.1%	\$22,469	\$ 75,359	8.9%	\$21,976	\$ 70,712
2025	253,706	6.7	16,998	60,874	9.1	23,087	76,082	8.9	22,580	71,390
2026	260,683	6.7	17,466	61,393	9.1	23,722	76,730	8.9	23,201	71,998
2027	267,852	6.7	17,946	61,845	9.1	24,375	77,295	8.9	23,839	72,528
2028	275,218	6.7	18,440	62,223	9.1	25,045	77,767	8.9	24,494	72,971
2029	282,786	6.7	18,947	62,519	9.1	25,734	78,137	8.9	25,168	73,318
2030	290,563	6.7	19,468	62,724	9.1	26,441	78,393	8.9	25,860	73,558
2031	298,553	6.7	20,003	62,829	9.1	27,168	78,524	8.9	26,571	73,681
2032	306,763	6.7	20,553	62,823	9.1	27,915	78,516	8.9	27,302	73,674
2033	315,199	6.7	21,118	62,695	9.1	28,683	78,357	8.9	28,053	73,524

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	\$ 246,916	10.7%	\$26,420	\$ 83,192	11.4%	\$28,148	\$ 90,449	12.6%	\$31,111	\$ 95,669
2025	253,706	10.7	27,147	83,990	11.4	28,922	91,317	12.6	31,967	96,587
2026	260,683	10.7	27,893	84,706	11.4	29,718	92,095	12.6	32,846	97,410
2027	267,852	10.7	28,660	85,330	11.4	30,535	92,773	12.6	33,749	98,127
2028	275,218	10.7	29,448	85,852	11.4	31,375	93,340	12.6	34,677	98,727
2029	282,786	10.7	30,258	86,260	11.4	32,238	93,784	12.6	35,631	99,196
2030	290,563	10.7	31,090	86,543	11.4	33,124	94,091	12.6	36,611	99,521
2031	298,553	10.7	31,945	86,687	11.4	34,035	94,248	12.6	37,618	99,687
2032	306,763	10.7	32,824	86,679	11.4	34,971	94,239	12.6	38,652	99,677
2033	315,199	10.7	33,726	86,503	11.4	35,933	94,048	12.6	39,715	99,475

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	\$ 246,916	13.9%	\$34,321	\$ 105,506	14.5%	\$35,803	\$ 108,114	16.3%	\$40,247	\$ 120,584
2025	253,706	13.9	35,265	106,518	14.5	36,787	109,151	16.3	41,354	121,741
2026	260,683	13.9	36,235	107,426	14.5	37,799	110,081	16.3	42,491	122,778
2027	267,852	13.9	37,231	108,217	14.5	38,839	110,892	16.3	43,660	123,682
2028	275,218	13.9	38,255	108,878	14.5	39,907	111,570	16.3	44,861	124,438
2029	282,786	13.9	39,307	109,396	14.5	41,004	112,100	16.3	46,094	125,030
2030	290,563	13.9	40,388	109,754	14.5	42,132	112,467	16.3	47,362	125,440
2031	298,553	13.9	41,499	109,937	14.5	43,290	112,654	16.3	48,664	125,649
2032	306,763	13.9	42,640	109,926	14.5	44,481	112,643	16.3	50,002	125,637
2033	315,199	13.9	43,813	109,703	14.5	45,704	112,414	16.3	51,377	125,382

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	4.8%	\$11,852	\$ 60,296	7.2%	\$17,778	\$ 75,359	7.0%	\$17,284	\$ 70,712
2025	253,706	4.8	12,178	60,874	7.2	18,267	76,082	7.0	17,759	71,390
2026	260,683	4.8	12,513	61,393	7.2	18,769	76,730	7.0	18,248	71,998
2027	267,852	4.8	12,857	61,845	7.2	19,285	77,295	7.0	18,750	72,528
2028	275,218	4.8	13,210	62,223	7.2	19,816	77,767	7.0	19,265	72,971
2029	282,786	4.8	13,574	62,519	7.2	20,361	78,137	7.0	19,795	73,318
2030	290,563	4.8	13,947	62,724	7.2	20,921	78,393	7.0	20,339	73,558
2031	298,553	4.8	14,331	62,829	7.2	21,496	78,524	7.0	20,899	73,681
2032	306,763	4.8	14,725	62,823	7.2	22,087	78,516	7.0	21,473	73,674
2033	315,199	4.8	15,130	62,695	7.2	22,694	78,357	7.0	22,064	73,524

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	\$ 246,916	8.8%	\$21,729	\$ 83,192	9.5%	\$23,457	\$ 90,449	10.7%	\$26,420	\$ 95,669
2025	253,706	8.8	22,326	83,990	9.5	24,102	91,317	10.7	27,147	96,587
2026	260,683	8.8	22,940	84,706	9.5	24,765	92,095	10.7	27,893	97,410
2027	267,852	8.8	23,571	85,330	9.5	25,446	92,773	10.7	28,660	98,127
2028	275,218	8.8	24,219	85,852	9.5	26,146	93,340	10.7	29,448	98,727
2029	282,786	8.8	24,885	86,260	9.5	26,865	93,784	10.7	30,258	99,196
2030	290,563	8.8	25,570	86,543	9.5	27,603	94,091	10.7	31,090	99,521
2031	298,553	8.8	26,273	86,687	9.5	28,363	94,248	10.7	31,945	99,687
2032	306,763	8.8	26,995	86,679	9.5	29,142	94,239	10.7	32,824	99,677
2033	315,199	8.8	27,738	86,503	9.5	29,944	94,048	10.7	33,726	99,475

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	\$ 246,916	12.0%	\$29,630	\$ 105,506	12.6%	\$31,111	\$ 108,114	14.4%	\$35,556	\$ 120,584
2025	253,706	12.0	30,445	106,518	12.6	31,967	109,151	14.4	36,534	121,741
2026	260,683	12.0	31,282	107,426	12.6	32,846	110,081	14.4	37,538	122,778
2027	267,852	12.0	32,142	108,217	12.6	33,749	110,892	14.4	38,571	123,682
2028	275,218	12.0	33,026	108,878	12.6	34,677	111,570	14.4	39,631	124,438
2029	282,786	12.0	33,934	109,396	12.6	35,631	112,100	14.4	40,721	125,030
2030	290,563	12.0	34,868	109,754	12.6	36,611	112,467	14.4	41,841	125,440
2031	298,553	12.0	35,826	109,937	12.6	37,618	112,654	14.4	42,992	125,649
2032	306,763	12.0	36,812	109,926	12.6	38,652	112,643	14.4	44,174	125,637
2033	315,199	12.0	37,824	109,703	12.6	39,715	112,414	14.4	45,389	125,382

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	10.8%	\$26,667	\$ 62,345	13.2%	\$32,593	\$ 77,933	13.0%	\$32,099	\$ 73,144
2025	253,706	10.8	27,400	62,943	13.2	33,489	78,681	13.0	32,982	73,846
2026	260,683	10.8	28,154	63,479	13.2	34,410	79,351	13.0	33,889	74,475
2027	267,852	10.8	28,928	63,946	13.2	35,356	79,935	13.0	34,821	75,023
2028	275,218	10.8	29,724	64,337	13.2	36,329	80,424	13.0	35,778	75,482
2029	282,786	10.8	30,541	64,643	13.2	37,328	80,806	13.0	36,762	75,841
2030	290,563	10.8	31,381	64,855	13.2	38,354	81,071	13.0	37,773	76,090
2031	298,553	10.8	32,244	64,963	13.2	39,409	81,206	13.0	38,812	76,217
2032	306,763	10.8	33,130	64,957	13.2	40,493	81,198	13.0	39,879	76,210
2033	315,199	10.8	34,041	64,825	13.2	41,606	81,033	13.0	40,976	76,055

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	\$ 246,916	14.9%	\$36,790	\$ 86,044	15.7%	\$38,766	\$ 93,546	16.8%	\$41,482	\$ 98,954
2025	253,706	14.9	37,802	86,869	15.7	39,832	94,443	16.8	42,623	99,903
2026	260,683	14.9	38,842	87,609	15.7	40,927	95,248	16.8	43,795	100,754
2027	267,852	14.9	39,910	88,254	15.7	42,053	95,949	16.8	44,999	101,496
2028	275,218	14.9	41,007	88,793	15.7	43,209	96,535	16.8	46,237	102,116
2029	282,786	14.9	42,135	89,215	15.7	44,397	96,994	16.8	47,508	102,601
2030	290,563	14.9	43,294	89,507	15.7	45,618	97,312	16.8	48,815	102,937
2031	298,553	14.9	44,484	89,656	15.7	46,873	97,474	16.8	50,157	103,109
2032	306,763	14.9	45,708	89,647	15.7	48,162	97,465	16.8	51,536	103,099
2033	315,199	14.9	46,965	89,465	15.7	49,486	97,267	16.8	52,953	102,890

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	\$ 246,916	18.3%	\$45,186	\$ 109,135	18.8%	\$46,420	\$ 111,844	20.7%	\$51,112	\$ 124,718
2025	253,706	18.3	46,428	110,182	18.8	47,697	112,917	20.7	52,517	125,914
2026	260,683	18.3	47,705	111,121	18.8	49,008	113,879	20.7	53,961	126,987
2027	267,852	18.3	49,017	111,939	18.8	50,356	114,718	20.7	55,445	127,922
2028	275,218	18.3	50,365	112,623	18.8	51,741	115,419	20.7	56,970	128,704
2029	282,786	18.3	51,750	113,158	18.8	53,164	115,968	20.7	58,537	129,316
2030	290,563	18.3	53,173	113,529	18.8	54,626	116,348	20.7	60,147	129,740
2031	298,553	18.3	54,635	113,718	18.8	56,128	116,542	20.7	61,800	129,956
2032	306,763	18.3	56,138	113,707	18.8	57,671	116,531	20.7	63,500	129,943
2033	315,199	18.3	57,681	113,476	18.8	59,257	116,294	20.7	65,246	129,679

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	8.9%	\$21,976	\$ 62,345	11.3%	\$27,902	\$ 77,933	11.1%	\$27,408	\$ 73,144
2025	253,706	8.9	22,580	62,943	11.3	28,669	78,681	11.1	28,161	73,846
2026	260,683	8.9	23,201	63,479	11.3	29,457	79,351	11.1	28,936	74,475
2027	267,852	8.9	23,839	63,946	11.3	30,267	79,935	11.1	29,732	75,023
2028	275,218	8.9	24,494	64,337	11.3	31,100	80,424	11.1	30,549	75,482
2029	282,786	8.9	25,168	64,643	11.3	31,955	80,806	11.1	31,389	75,841
2030	290,563	8.9	25,860	64,855	11.3	32,834	81,071	11.1	32,252	76,090
2031	298,553	8.9	26,571	64,963	11.3	33,736	81,206	11.1	33,139	76,217
2032	306,763	8.9	27,302	64,957	11.3	34,664	81,198	11.1	34,051	76,210
2033	315,199	8.9	28,053	64,825	11.3	35,617	81,033	11.1	34,987	76,055

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	\$ 246,916	13.0%	\$32,099	\$ 86,044	13.8%	\$34,074	\$ 93,546	14.9%	\$36,790	\$ 98,954
2025	253,706	13.0	32,982	86,869	13.8	35,011	94,443	14.9	37,802	99,903
2026	260,683	13.0	33,889	87,609	13.8	35,974	95,248	14.9	38,842	100,754
2027	267,852	13.0	34,821	88,254	13.8	36,964	95,949	14.9	39,910	101,496
2028	275,218	13.0	35,778	88,793	13.8	37,980	96,535	14.9	41,007	102,116
2029	282,786	13.0	36,762	89,215	13.8	39,024	96,994	14.9	42,135	102,601
2030	290,563	13.0	37,773	89,507	13.8	40,098	97,312	14.9	43,294	102,937
2031	298,553	13.0	38,812	89,656	13.8	41,200	97,474	14.9	44,484	103,109
2032	306,763	13.0	39,879	89,647	13.8	42,333	97,465	14.9	45,708	103,099
2033	315,199	13.0	40,976	89,465	13.8	43,497	97,267	14.9	46,965	102,890

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	\$ 246,916	16.4%	\$40,494	\$ 109,135	16.9%	\$41,729	\$ 111,844	18.8%	\$46,420	\$ 124,718
2025	253,706	16.4	41,608	110,182	16.9	42,876	112,917	18.8	47,697	125,914
2026	260,683	16.4	42,752	111,121	16.9	44,055	113,879	18.8	49,008	126,987
2027	267,852	16.4	43,928	111,939	16.9	45,267	114,718	18.8	50,356	127,922
2028	275,218	16.4	45,136	112,623	16.9	46,512	115,419	18.8	51,741	128,704
2029	282,786	16.4	46,377	113,158	16.9	47,791	115,968	18.8	53,164	129,316
2030	290,563	16.4	47,652	113,529	16.9	49,105	116,348	18.8	54,626	129,740
2031	298,553	16.4	48,963	113,718	16.9	50,455	116,542	18.8	56,128	129,956
2032	306,763	16.4	50,309	113,707	16.9	51,843	116,531	18.8	57,671	129,943
2033	315,199	16.4	51,693	113,476	16.9	53,269	116,294	18.8	59,257	129,679

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	7.0%	\$17,284	\$ 62,345	9.4%	\$23,210	\$ 77,933	9.2%	\$22,716	\$ 73,144
2025	253,706	7.0	17,759	62,943	9.4	23,848	78,681	9.2	23,341	73,846
2026	260,683	7.0	18,248	63,479	9.4	24,504	79,351	9.2	23,983	74,475
2027	267,852	7.0	18,750	63,946	9.4	25,178	79,935	9.2	24,642	75,023
2028	275,218	7.0	19,265	64,337	9.4	25,870	80,424	9.2	25,320	75,482
2029	282,786	7.0	19,795	64,643	9.4	26,582	80,806	9.2	26,016	75,841
2030	290,563	7.0	20,339	64,855	9.4	27,313	81,071	9.2	26,732	76,090
2031	298,553	7.0	20,899	64,963	9.4	28,064	81,206	9.2	27,467	76,217
2032	306,763	7.0	21,473	64,957	9.4	28,836	81,198	9.2	28,222	76,210
2033	315,199	7.0	22,064	64,825	9.4	29,629	81,033	9.2	28,998	76,055

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	\$ 246,916	11.1%	\$27,408	\$ 86,044	11.9%	\$29,383	\$ 93,546	13.0%	\$32,099	\$ 98,954
2025	253,706	11.1	28,161	86,869	11.9	30,191	94,443	13.0	32,982	99,903
2026	260,683	11.1	28,936	87,609	11.9	31,021	95,248	13.0	33,889	100,754
2027	267,852	11.1	29,732	88,254	11.9	31,874	95,949	13.0	34,821	101,496
2028	275,218	11.1	30,549	88,793	11.9	32,751	96,535	13.0	35,778	102,116
2029	282,786	11.1	31,389	89,215	11.9	33,652	96,994	13.0	36,762	102,601
2030	290,563	11.1	32,252	89,507	11.9	34,577	97,312	13.0	37,773	102,937
2031	298,553	11.1	33,139	89,656	11.9	35,528	97,474	13.0	38,812	103,109
2032	306,763	11.1	34,051	89,647	11.9	36,505	97,465	13.0	39,879	103,099
2033	315,199	11.1	34,987	89,465	11.9	37,509	97,267	13.0	40,976	102,890

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	\$ 246,916	14.5%	\$35,803	\$ 109,135	15.0%	\$37,037	\$ 111,844	16.9%	\$41,729	\$ 124,718
2025	253,706	14.5	36,787	110,182	15.0	38,056	112,917	16.9	42,876	125,914
2026	260,683	14.5	37,799	111,121	15.0	39,102	113,879	16.9	44,055	126,987
2027	267,852	14.5	38,839	111,939	15.0	40,178	114,718	16.9	45,267	127,922
2028	275,218	14.5	39,907	112,623	15.0	41,283	115,419	16.9	46,512	128,704
2029	282,786	14.5	41,004	113,158	15.0	42,418	115,968	16.9	47,791	129,316
2030	290,563	14.5	42,132	113,529	15.0	43,584	116,348	16.9	49,105	129,740
2031	298,553	14.5	43,290	113,718	15.0	44,783	116,542	16.9	50,455	129,956
2032	306,763	14.5	44,481	113,707	15.0	46,014	116,531	16.9	51,843	129,943
2033	315,199	14.5	45,704	113,476	15.0	47,280	116,294	16.9	53,269	129,679

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 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



City of Hallsville - Police

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	\$ 246,916	5.1%	\$12,593	\$ 62,345	7.5%	\$18,519	\$ 77,933	7.3%	\$18,025	\$ 73,144
2025	253,706	5.1	12,939	62,943	7.5	19,028	78,681	7.3	18,521	73,846
2026	260,683	5.1	13,295	63,479	7.5	19,551	79,351	7.3	19,030	74,475
2027	267,852	5.1	13,660	63,946	7.5	20,089	79,935	7.3	19,553	75,023
2028	275,218	5.1	14,036	64,337	7.5	20,641	80,424	7.3	20,091	75,482
2029	282,786	5.1	14,422	64,643	7.5	21,209	80,806	7.3	20,643	75,841
2030	290,563	5.1	14,819	64,855	7.5	21,792	81,071	7.3	21,211	76,090
2031	298,553	5.1	15,226	64,963	7.5	22,391	81,206	7.3	21,794	76,217
2032	306,763	5.1	15,645	64,957	7.5	23,007	81,198	7.3	22,394	76,210
2033	315,199	5.1	16,075	64,825	7.5	23,640	81,033	7.3	23,010	76,055

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	\$ 246,916	9.2%	\$22,716	\$ 86,044	10.0%	\$24,692	\$ 93,546	11.1%	\$27,408	\$ 98,954
2025	253,706	9.2	23,341	86,869	10.0	25,371	94,443	11.1	28,161	99,903
2026	260,683	9.2	23,983	87,609	10.0	26,068	95,248	11.1	28,936	100,754
2027	267,852	9.2	24,642	88,254	10.0	26,785	95,949	11.1	29,732	101,496
2028	275,218	9.2	25,320	88,793	10.0	27,522	96,535	11.1	30,549	102,116
2029	282,786	9.2	26,016	89,215	10.0	28,279	96,994	11.1	31,389	102,601
2030	290,563	9.2	26,732	89,507	10.0	29,056	97,312	11.1	32,252	102,937
2031	298,553	9.2	27,467	89,656	10.0	29,855	97,474	11.1	33,139	103,109
2032	306,763	9.2	28,222	89,647	10.0	30,676	97,465	11.1	34,051	103,099
2033	315,199	9.2	28,998	89,465	10.0	31,520	97,267	11.1	34,987	102,890

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	\$ 246,916	12.6%	\$31,111	\$ 109,135	13.1%	\$32,346	\$ 111,844	15.0%	\$37,037	\$ 124,718
2025	253,706	12.6	31,967	110,182	13.1	33,235	112,917	15.0	38,056	125,914
2026	260,683	12.6	32,846	111,121	13.1	34,149	113,879	15.0	39,102	126,987
2027	267,852	12.6	33,749	111,939	13.1	35,089	114,718	15.0	40,178	127,922
2028	275,218	12.6	34,677	112,623	13.1	36,054	115,419	15.0	41,283	128,704
2029	282,786	12.6	35,631	113,158	13.1	37,045	115,968	15.0	42,418	129,316
2030	290,563	12.6	36,611	113,529	13.1	38,064	116,348	15.0	43,584	129,740
2031	298,553	12.6	37,618	113,718	13.1	39,110	116,542	15.0	44,783	129,956
2032	306,763	12.6	38,652	113,707	13.1	40,186	116,531	15.0	46,014	129,943
2033	315,199	12.6	39,715	113,476	13.1	41,291	116,294	15.0	47,280	129,679

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 28th have not been incorporated in the above results.
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