



The Initial Valuation For

Johnson County Board of Services

as of July 31, 2024



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August 23, 2024

Johnson County Board of Services
Warrensburg, 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 July 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.

Johnson County Board of Services

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	5.60%	0.20%	2.10%	7.90%	6.00%	4.10%	2.20%
L-3	General	6.80	0.30	2.60	9.70	7.80	5.90	4.00
LT-4(65)	General	6.00	0.20	2.30	8.50	6.60	4.70	2.80
LT-5(65)	General	7.10	0.30	2.80	10.20	8.30	6.40	4.50
L-7	General	7.90	0.30	3.10	11.30	9.40	7.50	5.60
LT-8(65)	General	8.10	0.30	3.20	11.60	9.70	7.80	5.90
L-12	General	9.10	0.40	3.70	13.20	11.30	9.40	7.50
LT-14(65)	General	9.20	0.40	3.70	13.30	11.40	9.50	7.60
L-6	General	10.30	0.50	4.20	15.00	13.10	11.20	9.30

* 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.

Johnson County Board of Services

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	5.80%	0.20%	2.20%	8.20%	6.30%	4.40%	2.50%
L-3	General	7.00	0.30	2.70	10.00	8.10	6.20	4.30
LT-4(65)	General	6.20	0.20	2.40	8.80	6.90	5.00	3.10
LT-5(65)	General	7.30	0.30	2.90	10.50	8.60	6.70	4.80
L-7	General	8.20	0.30	3.30	11.80	9.90	8.00	6.10
LT-8(65)	General	8.40	0.30	3.40	12.10	10.20	8.30	6.40
L-12	General	9.40	0.40	3.80	13.60	11.70	9.80	7.90
LT-14(65)	General	9.50	0.40	3.90	13.80	11.90	10.00	8.10
L-6	General	10.60	0.50	4.30	15.40	13.50	11.60	9.70

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

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

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.10%	0.20%	2.30%	8.60%	6.70%	4.80%	2.90%
L-3	General	7.40	0.30	2.90	10.60	8.70	6.80	4.90
LT-4(65)	General	7.20	0.20	2.90	10.30	8.40	6.50	4.60
LT-5(65)	General	8.20	0.30	3.30	11.80	9.90	8.00	6.10
L-7	General	8.70	0.30	3.50	12.50	10.60	8.70	6.80
LT-8(65)	General	9.30	0.30	3.80	13.40	11.50	9.60	7.70
L-12	General	10.00	0.40	4.10	14.50	12.60	10.70	8.80
LT-14(65)	General	10.30	0.40	4.20	14.90	13.00	11.10	9.20
L-6	General	11.30	0.50	4.70	16.50	14.60	12.70	10.80

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.

Johnson County Board of Services

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	6.30%	0.20%	2.40%	8.90%	7.00%	5.10%	3.20%
L-3	General	7.60	0.30	3.00	10.90	9.00	7.10	5.20
LT-4(65)	General	7.50	0.20	3.00	10.70	8.80	6.90	5.00
LT-5(65)	General	8.50	0.30	3.40	12.20	10.30	8.40	6.50
L-7	General	9.00	0.30	3.60	12.90	11.00	9.10	7.20
LT-8(65)	General	9.60	0.30	3.90	13.80	11.90	10.00	8.10
L-12	General	10.30	0.40	4.20	14.90	13.00	11.10	9.20
LT-14(65)	General	10.60	0.40	4.40	15.40	13.50	11.60	9.70
L-6	General	11.70	0.50	4.80	17.00	15.10	13.20	11.30

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

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

Johnson County Board of Services

Employer Contribution Dollars General

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 63,978	\$ 48,591	\$ 33,204	\$ 17,817
L-3	78,555	63,168	47,781	32,394
LT-4(65)	68,837	53,450	38,063	22,676
LT-5(65)	82,604	67,217	51,830	36,443
L-7	91,513	76,126	60,739	45,351
LT-8(65)	93,942	78,555	63,168	47,781
L-12	106,900	91,513	76,126	60,739
LT-14(65)	107,710	92,323	76,935	61,548
L-6	121,477	106,090	90,703	75,316

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 66,407	\$ 51,020	\$ 35,633	\$ 20,246
L-3	80,985	65,598	50,211	34,823
LT-4(65)	71,267	55,879	40,492	25,105
LT-5(65)	85,034	69,647	54,260	38,873
L-7	95,562	80,175	64,788	49,401
LT-8(65)	97,991	82,604	67,217	51,830
L-12	110,139	94,752	79,365	63,978
LT-14(65)	111,759	96,372	80,985	65,598
L-6	124,716	109,329	93,942	78,555

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 69,647	\$ 54,260	\$ 38,873	\$ 23,486
L-3	85,844	70,457	55,070	39,683
LT-4(65)	83,414	68,027	52,640	37,253
LT-5(65)	95,562	80,175	64,788	49,401
L-7	101,231	85,844	70,457	55,070
LT-8(65)	108,519	93,132	77,745	62,358
L-12	117,428	102,041	86,654	71,267
LT-14(65)	120,667	105,280	89,893	74,506
L-6	133,625	118,238	102,851	87,463

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 72,076	\$ 56,689	\$ 41,302	\$ 25,915
L-3	88,273	72,886	57,499	42,112
LT-4(65)	86,654	71,267	55,879	40,492
LT-5(65)	98,801	83,414	68,027	52,640
L-7	104,470	89,083	73,696	58,309
LT-8(65)	111,759	96,372	80,985	65,598
L-12	120,667	105,280	89,893	74,506
LT-14(65)	124,716	109,329	93,942	78,555
L-6	137,674	122,287	106,900	91,513

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.

Johnson County Board of Services

Employees and Payroll Included in the Valuation

	General
Number of Employees	16
Annual Payroll	\$ 809,847

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:

Johnson County Board of Services

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 290,597	\$ 300,884
L-3	General	363,220	376,132
LT-4(65)	General	319,983	331,316
LT-5(65)	General	385,247	398,961
L-7	General	435,871	451,333
LT-8(65)	General	450,571	466,526
L-12	General	508,455	526,618
LT-14(65)	General	515,818	534,195
L-6	General	581,146	601,799

Johnson County Board of Services

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	\$ 323,384	\$ 335,184
L-3	General	404,230	418,990
LT-4(65)	General	397,739	412,221
LT-5(65)	General	459,981	476,733
L-7	General	485,008	502,804
LT-8(65)	General	522,201	541,301
L-12	General	565,905	586,639
LT-14(65)	General	584,511	605,914
L-6	General	646,753	670,399

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

Johnson County Board of Services - General

July 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	1							1	\$ 43,779
25-29	3	1						4	\$ 162,592
30-34	2	4						6	\$ 313,829
35-39	1	1						2	\$ 113,449
40-44	1	1						2	\$ 132,419
45-49									
50-54									
55-59									
60-64									
65-69	1							1	\$ 43,779
70 & Over									
Totals	9	7						16	\$ 809,847

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

Age: 34.1 years.

Benefit Service: 3.8 years.

Annual Pay: \$50,615.

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.



August 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 July 31, 2024 Initial Actuarial Valuation of LAGERS benefits for the employees of

Johnson County Board of Services

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



August 23, 2024

Johnson County Board of Services
Warrensburg, 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 July 31, 2024 Initial Valuation for the Johnson County Board of Services dated August 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

Johnson County Board of Services - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 809,847	7.9%	\$63,978	\$ 290,597	9.7%	\$78,555	\$ 363,220	8.5%	\$68,837	\$ 319,983
2025	832,118	7.9	65,737	293,385	9.7	80,715	366,704	8.5	70,730	323,052
2026	855,001	7.9	67,545	295,885	9.7	82,935	369,829	8.5	72,675	325,805
2027	878,514	7.9	69,403	298,064	9.7	85,216	372,553	8.5	74,674	328,204
2028	902,673	7.9	71,311	299,886	9.7	87,559	374,830	8.5	76,727	330,210
2029	927,497	7.9	73,272	301,312	9.7	89,967	376,612	8.5	78,837	331,780
2030	953,003	7.9	75,287	302,299	9.7	92,441	377,846	8.5	81,005	332,867
2031	979,211	7.9	77,358	302,803	9.7	94,983	378,476	8.5	83,233	333,422
2032	1,006,139	7.9	79,485	302,774	9.7	97,595	378,440	8.5	85,522	333,390
2033	1,033,808	7.9	81,671	302,159	9.7	100,279	377,671	8.5	87,874	332,713

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 809,847	10.2%	\$82,604	\$ 385,247	11.3%	\$91,513	\$ 435,871	11.6%	\$93,942	\$ 450,571
2025	832,118	10.2	84,876	388,943	11.3	94,029	440,052	11.6	96,526	454,893
2026	855,001	10.2	87,210	392,257	11.3	96,615	443,802	11.6	99,180	458,769
2027	878,514	10.2	89,608	395,146	11.3	99,272	447,070	11.6	101,908	462,147
2028	902,673	10.2	92,073	397,561	11.3	102,002	449,803	11.6	104,710	464,972
2029	927,497	10.2	94,605	399,451	11.3	104,807	451,941	11.6	107,590	467,183
2030	953,003	10.2	97,206	400,760	11.3	107,689	453,422	11.6	110,548	468,714
2031	979,211	10.2	99,880	401,428	11.3	110,651	454,177	11.6	113,588	469,495
2032	1,006,139	10.2	102,626	401,389	11.3	113,694	454,133	11.6	116,712	469,450
2033	1,033,808	10.2	105,448	400,574	11.3	116,820	453,211	11.6	119,922	468,497

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 809,847	13.2%	\$106,900	\$ 508,455	13.3%	\$107,710	\$ 515,818	15.0%	\$121,477	\$ 581,146
2025	832,118	13.2	109,840	513,332	13.3	110,672	520,766	15.0	124,818	586,721
2026	855,001	13.2	112,860	517,706	13.3	113,715	525,204	15.0	128,250	591,721
2027	878,514	13.2	115,964	521,519	13.3	116,842	529,072	15.0	131,777	596,079
2028	902,673	13.2	119,153	524,707	13.3	120,056	532,306	15.0	135,401	599,722
2029	927,497	13.2	122,430	527,202	13.3	123,357	534,837	15.0	139,125	602,573
2030	953,003	13.2	125,796	528,930	13.3	126,749	536,590	15.0	142,950	604,548
2031	979,211	13.2	129,256	529,811	13.3	130,235	537,484	15.0	146,882	605,555
2032	1,006,139	13.2	132,810	529,760	13.3	133,816	537,432	15.0	150,921	605,497
2033	1,033,808	13.2	136,463	528,684	13.3	137,496	536,341	15.0	155,071	604,267

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.



Johnson County Board of Services - 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	\$ 809,847	6.0%	\$48,591	\$ 290,597	7.8%	\$63,168	\$ 363,220	6.6%	\$53,450	\$ 319,983
2025	832,118	6.0	49,927	293,385	7.8	64,905	366,704	6.6	54,920	323,052
2026	855,001	6.0	51,300	295,885	7.8	66,690	369,829	6.6	56,430	325,805
2027	878,514	6.0	52,711	298,064	7.8	68,524	372,553	6.6	57,982	328,204
2028	902,673	6.0	54,160	299,886	7.8	70,408	374,830	6.6	59,576	330,210
2029	927,497	6.0	55,650	301,312	7.8	72,345	376,612	6.6	61,215	331,780
2030	953,003	6.0	57,180	302,299	7.8	74,334	377,846	6.6	62,898	332,867
2031	979,211	6.0	58,753	302,803	7.8	76,378	378,476	6.6	64,628	333,422
2032	1,006,139	6.0	60,368	302,774	7.8	78,479	378,440	6.6	66,405	333,390
2033	1,033,808	6.0	62,028	302,159	7.8	80,637	377,671	6.6	68,231	332,713

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	\$ 809,847	8.3%	\$67,217	\$ 385,247	9.4%	\$76,126	\$ 435,871	9.7%	\$78,555	\$ 450,571
2025	832,118	8.3	69,066	388,943	9.4	78,219	440,052	9.7	80,715	454,893
2026	855,001	8.3	70,965	392,257	9.4	80,370	443,802	9.7	82,935	458,769
2027	878,514	8.3	72,917	395,146	9.4	82,580	447,070	9.7	85,216	462,147
2028	902,673	8.3	74,922	397,561	9.4	84,851	449,803	9.7	87,559	464,972
2029	927,497	8.3	76,982	399,451	9.4	87,185	451,941	9.7	89,967	467,183
2030	953,003	8.3	79,099	400,760	9.4	89,582	453,422	9.7	92,441	468,714
2031	979,211	8.3	81,275	401,428	9.4	92,046	454,177	9.7	94,983	469,495
2032	1,006,139	8.3	83,510	401,389	9.4	94,577	454,133	9.7	97,595	469,450
2033	1,033,808	8.3	85,806	400,574	9.4	97,178	453,211	9.7	100,279	468,497

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	\$ 809,847	11.3%	\$91,513	\$ 508,455	11.4%	\$92,323	\$ 515,818	13.1%	\$106,090	\$ 581,146
2025	832,118	11.3	94,029	513,332	11.4	94,861	520,766	13.1	109,007	586,721
2026	855,001	11.3	96,615	517,706	11.4	97,470	525,204	13.1	112,005	591,721
2027	878,514	11.3	99,272	521,519	11.4	100,151	529,072	13.1	115,085	596,079
2028	902,673	11.3	102,002	524,707	11.4	102,905	532,306	13.1	118,250	599,722
2029	927,497	11.3	104,807	527,202	11.4	105,735	534,837	13.1	121,502	602,573
2030	953,003	11.3	107,689	528,930	11.4	108,642	536,590	13.1	124,843	604,548
2031	979,211	11.3	110,651	529,811	11.4	111,630	537,484	13.1	128,277	605,555
2032	1,006,139	11.3	113,694	529,760	11.4	114,700	537,432	13.1	131,804	605,497
2033	1,033,808	11.3	116,820	528,684	11.4	117,854	536,341	13.1	135,429	604,267

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.



Johnson County Board of Services - 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	\$ 809,847	4.1%	\$33,204	\$ 290,597	5.9%	\$47,781	\$ 363,220	4.7%	\$38,063	\$ 319,983
2025	832,118	4.1	34,117	293,385	5.9	49,095	366,704	4.7	39,110	323,052
2026	855,001	4.1	35,055	295,885	5.9	50,445	369,829	4.7	40,185	325,805
2027	878,514	4.1	36,019	298,064	5.9	51,832	372,553	4.7	41,290	328,204
2028	902,673	4.1	37,010	299,886	5.9	53,258	374,830	4.7	42,426	330,210
2029	927,497	4.1	38,027	301,312	5.9	54,722	376,612	4.7	43,592	331,780
2030	953,003	4.1	39,073	302,299	5.9	56,227	377,846	4.7	44,791	332,867
2031	979,211	4.1	40,148	302,803	5.9	57,773	378,476	4.7	46,023	333,422
2032	1,006,139	4.1	41,252	302,774	5.9	59,362	378,440	4.7	47,289	333,390
2033	1,033,808	4.1	42,386	302,159	5.9	60,995	377,671	4.7	48,589	332,713

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	\$ 809,847	6.4%	\$51,830	\$ 385,247	7.5%	\$60,739	\$ 435,871	7.8%	\$63,168	\$ 450,571
2025	832,118	6.4	53,256	388,943	7.5	62,409	440,052	7.8	64,905	454,893
2026	855,001	6.4	54,720	392,257	7.5	64,125	443,802	7.8	66,690	458,769
2027	878,514	6.4	56,225	395,146	7.5	65,889	447,070	7.8	68,524	462,147
2028	902,673	6.4	57,771	397,561	7.5	67,700	449,803	7.8	70,408	464,972
2029	927,497	6.4	59,360	399,451	7.5	69,562	451,941	7.8	72,345	467,183
2030	953,003	6.4	60,992	400,760	7.5	71,475	453,422	7.8	74,334	468,714
2031	979,211	6.4	62,670	401,428	7.5	73,441	454,177	7.8	76,378	469,495
2032	1,006,139	6.4	64,393	401,389	7.5	75,460	454,133	7.8	78,479	469,450
2033	1,033,808	6.4	66,164	400,574	7.5	77,536	453,211	7.8	80,637	468,497

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	\$ 809,847	9.4%	\$76,126	\$ 508,455	9.5%	\$76,935	\$ 515,818	11.2%	\$90,703	\$ 581,146
2025	832,118	9.4	78,219	513,332	9.5	79,051	520,766	11.2	93,197	586,721
2026	855,001	9.4	80,370	517,706	9.5	81,225	525,204	11.2	95,760	591,721
2027	878,514	9.4	82,580	521,519	9.5	83,459	529,072	11.2	98,394	596,079
2028	902,673	9.4	84,851	524,707	9.5	85,754	532,306	11.2	101,099	599,722
2029	927,497	9.4	87,185	527,202	9.5	88,112	534,837	11.2	103,880	602,573
2030	953,003	9.4	89,582	528,930	9.5	90,535	536,590	11.2	106,736	604,548
2031	979,211	9.4	92,046	529,811	9.5	93,025	537,484	11.2	109,672	605,555
2032	1,006,139	9.4	94,577	529,760	9.5	95,583	537,432	11.2	112,688	605,497
2033	1,033,808	9.4	97,178	528,684	9.5	98,212	536,341	11.2	115,786	604,267

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.



Johnson County Board of Services - 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	\$ 809,847	2.2%	\$17,817	\$ 290,597	4.0%	\$32,394	\$ 363,220	2.8%	\$22,676	\$ 319,983
2025	832,118	2.2	18,307	293,385	4.0	33,285	366,704	2.8	23,299	323,052
2026	855,001	2.2	18,810	295,885	4.0	34,200	369,829	2.8	23,940	325,805
2027	878,514	2.2	19,327	298,064	4.0	35,141	372,553	2.8	24,598	328,204
2028	902,673	2.2	19,859	299,886	4.0	36,107	374,830	2.8	25,275	330,210
2029	927,497	2.2	20,405	301,312	4.0	37,100	376,612	2.8	25,970	331,780
2030	953,003	2.2	20,966	302,299	4.0	38,120	377,846	2.8	26,684	332,867
2031	979,211	2.2	21,543	302,803	4.0	39,168	378,476	2.8	27,418	333,422
2032	1,006,139	2.2	22,135	302,774	4.0	40,246	378,440	2.8	28,172	333,390
2033	1,033,808	2.2	22,744	302,159	4.0	41,352	377,671	2.8	28,947	332,713

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	\$ 809,847	4.5%	\$36,443	\$ 385,247	5.6%	\$45,351	\$ 435,871	5.9%	\$47,781	\$ 450,571
2025	832,118	4.5	37,445	388,943	5.6	46,599	440,052	5.9	49,095	454,893
2026	855,001	4.5	38,475	392,257	5.6	47,880	443,802	5.9	50,445	458,769
2027	878,514	4.5	39,533	395,146	5.6	49,197	447,070	5.9	51,832	462,147
2028	902,673	4.5	40,620	397,561	5.6	50,550	449,803	5.9	53,258	464,972
2029	927,497	4.5	41,737	399,451	5.6	51,940	451,941	5.9	54,722	467,183
2030	953,003	4.5	42,885	400,760	5.6	53,368	453,422	5.9	56,227	468,714
2031	979,211	4.5	44,064	401,428	5.6	54,836	454,177	5.9	57,773	469,495
2032	1,006,139	4.5	45,276	401,389	5.6	56,344	454,133	5.9	59,362	469,450
2033	1,033,808	4.5	46,521	400,574	5.6	57,893	453,211	5.9	60,995	468,497

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	\$ 809,847	7.5%	\$60,739	\$ 508,455	7.6%	\$61,548	\$ 515,818	9.3%	\$75,316	\$ 581,146
2025	832,118	7.5	62,409	513,332	7.6	63,241	520,766	9.3	77,387	586,721
2026	855,001	7.5	64,125	517,706	7.6	64,980	525,204	9.3	79,515	591,721
2027	878,514	7.5	65,889	521,519	7.6	66,767	529,072	9.3	81,702	596,079
2028	902,673	7.5	67,700	524,707	7.6	68,603	532,306	9.3	83,949	599,722
2029	927,497	7.5	69,562	527,202	7.6	70,490	534,837	9.3	86,257	602,573
2030	953,003	7.5	71,475	528,930	7.6	72,428	536,590	9.3	88,629	604,548
2031	979,211	7.5	73,441	529,811	7.6	74,420	537,484	9.3	91,067	605,555
2032	1,006,139	7.5	75,460	529,760	7.6	76,467	537,432	9.3	93,571	605,497
2033	1,033,808	7.5	77,536	528,684	7.6	78,569	536,341	9.3	96,144	604,267

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.



Johnson County Board of Services - 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	\$ 809,847	8.2%	\$66,407	\$ 300,884	10.0%	\$80,985	\$ 376,132	8.8%	\$71,267	\$ 331,316
2025	832,118	8.2	68,234	303,770	10.0	83,212	379,740	8.8	73,226	334,494
2026	855,001	8.2	70,110	306,358	10.0	85,500	382,976	8.8	75,240	337,344
2027	878,514	8.2	72,038	308,614	10.0	87,851	385,796	8.8	77,309	339,828
2028	902,673	8.2	74,019	310,500	10.0	90,267	388,154	8.8	79,435	341,905
2029	927,497	8.2	76,055	311,976	10.0	92,750	389,999	8.8	81,620	343,530
2030	953,003	8.2	78,146	312,998	10.0	95,300	391,277	8.8	83,864	344,656
2031	979,211	8.2	80,295	313,519	10.0	97,921	391,929	8.8	86,171	345,230
2032	1,006,139	8.2	82,503	313,489	10.0	100,614	391,891	8.8	88,540	345,197
2033	1,033,808	8.2	84,772	312,852	10.0	103,381	391,095	8.8	90,975	344,496

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	\$ 809,847	10.5%	\$85,034	\$ 398,961	11.8%	\$95,562	\$ 451,333	12.1%	\$97,991	\$ 466,526
2025	832,118	10.5	87,372	402,788	11.8	98,190	455,662	12.1	100,686	471,001
2026	855,001	10.5	89,775	406,220	11.8	100,890	459,545	12.1	103,455	475,014
2027	878,514	10.5	92,244	409,212	11.8	103,665	462,929	12.1	106,300	478,512
2028	902,673	10.5	94,781	411,713	11.8	106,515	465,759	12.1	109,223	481,437
2029	927,497	10.5	97,387	413,670	11.8	109,445	467,973	12.1	112,227	483,726
2030	953,003	10.5	100,065	415,026	11.8	112,454	469,507	12.1	115,313	485,311
2031	979,211	10.5	102,817	415,717	11.8	115,547	470,289	12.1	118,485	486,120
2032	1,006,139	10.5	105,645	415,677	11.8	118,724	470,244	12.1	121,743	486,073
2033	1,033,808	10.5	108,550	414,833	11.8	121,989	469,289	12.1	125,091	485,086

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	\$ 809,847	13.6%	\$110,139	\$ 526,618	13.8%	\$111,759	\$ 534,195	15.4%	\$124,716	\$ 601,799
2025	832,118	13.6	113,168	531,670	13.8	114,832	539,319	15.4	128,146	607,572
2026	855,001	13.6	116,280	536,200	13.8	117,990	543,915	15.4	131,670	612,749
2027	878,514	13.6	119,478	540,149	13.8	121,235	547,921	15.4	135,291	617,261
2028	902,673	13.6	122,764	543,451	13.8	124,569	551,270	15.4	139,012	621,034
2029	927,497	13.6	126,140	546,035	13.8	127,995	553,891	15.4	142,835	623,987
2030	953,003	13.6	129,608	547,824	13.8	131,514	555,706	15.4	146,762	626,032
2031	979,211	13.6	133,173	548,737	13.8	135,131	556,632	15.4	150,798	627,075
2032	1,006,139	13.6	136,835	548,684	13.8	138,847	556,578	15.4	154,945	627,015
2033	1,033,808	13.6	140,598	547,570	13.8	142,666	555,448	15.4	159,206	625,742

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.



Johnson County Board of Services - 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	\$ 809,847	6.3%	\$51,020	\$ 300,884	8.1%	\$65,598	\$ 376,132	6.9%	\$55,879	\$ 331,316
2025	832,118	6.3	52,423	303,770	8.1	67,402	379,740	6.9	57,416	334,494
2026	855,001	6.3	53,865	306,358	8.1	69,255	382,976	6.9	58,995	337,344
2027	878,514	6.3	55,346	308,614	8.1	71,160	385,796	6.9	60,617	339,828
2028	902,673	6.3	56,868	310,500	8.1	73,117	388,154	6.9	62,284	341,905
2029	927,497	6.3	58,432	311,976	8.1	75,127	389,999	6.9	63,997	343,530
2030	953,003	6.3	60,039	312,998	8.1	77,193	391,277	6.9	65,757	344,656
2031	979,211	6.3	61,690	313,519	8.1	79,316	391,929	6.9	67,566	345,230
2032	1,006,139	6.3	63,387	313,489	8.1	81,497	391,891	6.9	69,424	345,197
2033	1,033,808	6.3	65,130	312,852	8.1	83,738	391,095	6.9	71,333	344,496

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	\$ 809,847	8.6%	\$69,647	\$ 398,961	9.9%	\$80,175	\$ 451,333	10.2%	\$82,604	\$ 466,526
2025	832,118	8.6	71,562	402,788	9.9	82,380	455,662	10.2	84,876	471,001
2026	855,001	8.6	73,530	406,220	9.9	84,645	459,545	10.2	87,210	475,014
2027	878,514	8.6	75,552	409,212	9.9	86,973	462,929	10.2	89,608	478,512
2028	902,673	8.6	77,630	411,713	9.9	89,365	465,759	10.2	92,073	481,437
2029	927,497	8.6	79,765	413,670	9.9	91,822	467,973	10.2	94,605	483,726
2030	953,003	8.6	81,958	415,026	9.9	94,347	469,507	10.2	97,206	485,311
2031	979,211	8.6	84,212	415,717	9.9	96,942	470,289	10.2	99,880	486,120
2032	1,006,139	8.6	86,528	415,677	9.9	99,608	470,244	10.2	102,626	486,073
2033	1,033,808	8.6	88,907	414,833	9.9	102,347	469,289	10.2	105,448	485,086

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	\$ 809,847	11.7%	\$94,752	\$ 526,618	11.9%	\$96,372	\$ 534,195	13.5%	\$109,329	\$ 601,799
2025	832,118	11.7	97,358	531,670	11.9	99,022	539,319	13.5	112,336	607,572
2026	855,001	11.7	100,035	536,200	11.9	101,745	543,915	13.5	115,425	612,749
2027	878,514	11.7	102,786	540,149	11.9	104,543	547,921	13.5	118,599	617,261
2028	902,673	11.7	105,613	543,451	11.9	107,418	551,270	13.5	121,861	621,034
2029	927,497	11.7	108,517	546,035	11.9	110,372	553,891	13.5	125,212	623,987
2030	953,003	11.7	111,501	547,824	11.9	113,407	555,706	13.5	128,655	626,032
2031	979,211	11.7	114,568	548,737	11.9	116,526	556,632	13.5	132,193	627,075
2032	1,006,139	11.7	117,718	548,684	11.9	119,731	556,578	13.5	135,829	627,015
2033	1,033,808	11.7	120,956	547,570	11.9	123,023	555,448	13.5	139,564	625,742

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.



Johnson County Board of Services - 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	\$ 809,847	4.4%	\$35,633	\$ 300,884	6.2%	\$50,211	\$ 376,132	5.0%	\$40,492	\$ 331,316
2025	832,118	4.4	36,613	303,770	6.2	51,591	379,740	5.0	41,606	334,494
2026	855,001	4.4	37,620	306,358	6.2	53,010	382,976	5.0	42,750	337,344
2027	878,514	4.4	38,655	308,614	6.2	54,468	385,796	5.0	43,926	339,828
2028	902,673	4.4	39,718	310,500	6.2	55,966	388,154	5.0	45,134	341,905
2029	927,497	4.4	40,810	311,976	6.2	57,505	389,999	5.0	46,375	343,530
2030	953,003	4.4	41,932	312,998	6.2	59,086	391,277	5.0	47,650	344,656
2031	979,211	4.4	43,085	313,519	6.2	60,711	391,929	5.0	48,961	345,230
2032	1,006,139	4.4	44,270	313,489	6.2	62,381	391,891	5.0	50,307	345,197
2033	1,033,808	4.4	45,488	312,852	6.2	64,096	391,095	5.0	51,690	344,496

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	\$ 809,847	6.7%	\$54,260	\$ 398,961	8.0%	\$64,788	\$ 451,333	8.3%	\$67,217	\$ 466,526
2025	832,118	6.7	55,752	402,788	8.0	66,569	455,662	8.3	69,066	471,001
2026	855,001	6.7	57,285	406,220	8.0	68,400	459,545	8.3	70,965	475,014
2027	878,514	6.7	58,860	409,212	8.0	70,281	462,929	8.3	72,917	478,512
2028	902,673	6.7	60,479	411,713	8.0	72,214	465,759	8.3	74,922	481,437
2029	927,497	6.7	62,142	413,670	8.0	74,200	467,973	8.3	76,982	483,726
2030	953,003	6.7	63,851	415,026	8.0	76,240	469,507	8.3	79,099	485,311
2031	979,211	6.7	65,607	415,717	8.0	78,337	470,289	8.3	81,275	486,120
2032	1,006,139	6.7	67,411	415,677	8.0	80,491	470,244	8.3	83,510	486,073
2033	1,033,808	6.7	69,265	414,833	8.0	82,705	469,289	8.3	85,806	485,086

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	\$ 809,847	9.8%	\$79,365	\$ 526,618	10.0%	\$80,985	\$ 534,195	11.6%	\$93,942	\$ 601,799
2025	832,118	9.8	81,548	531,670	10.0	83,212	539,319	11.6	96,526	607,572
2026	855,001	9.8	83,790	536,200	10.0	85,500	543,915	11.6	99,180	612,749
2027	878,514	9.8	86,094	540,149	10.0	87,851	547,921	11.6	101,908	617,261
2028	902,673	9.8	88,462	543,451	10.0	90,267	551,270	11.6	104,710	621,034
2029	927,497	9.8	90,895	546,035	10.0	92,750	553,891	11.6	107,590	623,987
2030	953,003	9.8	93,394	547,824	10.0	95,300	555,706	11.6	110,548	626,032
2031	979,211	9.8	95,963	548,737	10.0	97,921	556,632	11.6	113,588	627,075
2032	1,006,139	9.8	98,602	548,684	10.0	100,614	556,578	11.6	116,712	627,015
2033	1,033,808	9.8	101,313	547,570	10.0	103,381	555,448	11.6	119,922	625,742

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.



Johnson County Board of Services - 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	\$ 809,847	2.5%	\$20,246	\$ 300,884	4.3%	\$34,823	\$ 376,132	3.1%	\$25,105	\$ 331,316
2025	832,118	2.5	20,803	303,770	4.3	35,781	379,740	3.1	25,796	334,494
2026	855,001	2.5	21,375	306,358	4.3	36,765	382,976	3.1	26,505	337,344
2027	878,514	2.5	21,963	308,614	4.3	37,776	385,796	3.1	27,234	339,828
2028	902,673	2.5	22,567	310,500	4.3	38,815	388,154	3.1	27,983	341,905
2029	927,497	2.5	23,187	311,976	4.3	39,882	389,999	3.1	28,752	343,530
2030	953,003	2.5	23,825	312,998	4.3	40,979	391,277	3.1	29,543	344,656
2031	979,211	2.5	24,480	313,519	4.3	42,106	391,929	3.1	30,356	345,230
2032	1,006,139	2.5	25,153	313,489	4.3	43,264	391,891	3.1	31,190	345,197
2033	1,033,808	2.5	25,845	312,852	4.3	44,454	391,095	3.1	32,048	344,496

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	\$ 809,847	4.8%	\$38,873	\$ 398,961	6.1%	\$49,401	\$ 451,333	6.4%	\$51,830	\$ 466,526
2025	832,118	4.8	39,942	402,788	6.1	50,759	455,662	6.4	53,256	471,001
2026	855,001	4.8	41,040	406,220	6.1	52,155	459,545	6.4	54,720	475,014
2027	878,514	4.8	42,169	409,212	6.1	53,589	462,929	6.4	56,225	478,512
2028	902,673	4.8	43,328	411,713	6.1	55,063	465,759	6.4	57,771	481,437
2029	927,497	4.8	44,520	413,670	6.1	56,577	467,973	6.4	59,360	483,726
2030	953,003	4.8	45,744	415,026	6.1	58,133	469,507	6.4	60,992	485,311
2031	979,211	4.8	47,002	415,717	6.1	59,732	470,289	6.4	62,670	486,120
2032	1,006,139	4.8	48,295	415,677	6.1	61,374	470,244	6.4	64,393	486,073
2033	1,033,808	4.8	49,623	414,833	6.1	63,062	469,289	6.4	66,164	485,086

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	\$ 809,847	7.9%	\$63,978	\$ 526,618	8.1%	\$65,598	\$ 534,195	9.7%	\$78,555	\$ 601,799
2025	832,118	7.9	65,737	531,670	8.1	67,402	539,319	9.7	80,715	607,572
2026	855,001	7.9	67,545	536,200	8.1	69,255	543,915	9.7	82,935	612,749
2027	878,514	7.9	69,403	540,149	8.1	71,160	547,921	9.7	85,216	617,261
2028	902,673	7.9	71,311	543,451	8.1	73,117	551,270	9.7	87,559	621,034
2029	927,497	7.9	73,272	546,035	8.1	75,127	553,891	9.7	89,967	623,987
2030	953,003	7.9	75,287	547,824	8.1	77,193	555,706	9.7	92,441	626,032
2031	979,211	7.9	77,358	548,737	8.1	79,316	556,632	9.7	94,983	627,075
2032	1,006,139	7.9	79,485	548,684	8.1	81,497	556,578	9.7	97,595	627,015
2033	1,033,808	7.9	81,671	547,570	8.1	83,738	555,448	9.7	100,279	625,742

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.



Johnson County Board of Services - 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	\$ 809,847	8.6%	\$69,647	\$ 323,384	10.6%	\$85,844	\$ 404,230	10.3%	\$83,414	\$ 397,739
2025	832,118	8.6	71,562	326,486	10.6	88,205	408,108	10.3	85,708	401,554
2026	855,001	8.6	73,530	329,268	10.6	90,630	411,586	10.3	88,065	404,976
2027	878,514	8.6	75,552	331,693	10.6	93,122	414,617	10.3	90,487	407,958
2028	902,673	8.6	77,630	333,720	10.6	95,683	417,151	10.3	92,975	410,452
2029	927,497	8.6	79,765	335,307	10.6	98,315	419,134	10.3	95,532	412,403
2030	953,003	8.6	81,958	336,406	10.6	101,018	420,508	10.3	98,159	413,754
2031	979,211	8.6	84,212	336,966	10.6	103,796	421,209	10.3	100,859	414,443
2032	1,006,139	8.6	86,528	336,934	10.6	106,651	421,168	10.3	103,632	414,403
2033	1,033,808	8.6	88,907	336,250	10.6	109,584	420,313	10.3	106,482	413,561

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	\$ 809,847	11.8%	\$95,562	\$ 459,981	12.5%	\$101,231	\$ 485,008	13.4%	\$108,519	\$ 522,201
2025	832,118	11.8	98,190	464,393	12.5	104,015	489,661	13.4	111,504	527,210
2026	855,001	11.8	100,890	468,350	12.5	106,875	493,833	13.4	114,570	531,702
2027	878,514	11.8	103,665	471,799	12.5	109,814	497,470	13.4	117,721	535,618
2028	902,673	11.8	106,515	474,683	12.5	112,834	500,511	13.4	120,958	538,892
2029	927,497	11.8	109,445	476,940	12.5	115,937	502,891	13.4	124,285	541,454
2030	953,003	11.8	112,454	478,503	12.5	119,125	504,539	13.4	127,702	543,228
2031	979,211	11.8	115,547	479,300	12.5	122,401	505,380	13.4	131,214	544,133
2032	1,006,139	11.8	118,724	479,254	12.5	125,767	505,331	13.4	134,823	544,081
2033	1,033,808	11.8	121,989	478,281	12.5	129,226	504,305	13.4	138,530	542,976

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	\$ 809,847	14.5%	\$117,428	\$ 565,905	14.9%	\$120,667	\$ 584,511	16.5%	\$133,625	\$ 646,753
2025	832,118	14.5	120,657	571,334	14.9	123,986	590,118	16.5	137,299	652,957
2026	855,001	14.5	123,975	576,202	14.9	127,395	595,146	16.5	141,075	658,521
2027	878,514	14.5	127,385	580,445	14.9	130,899	599,529	16.5	144,955	663,371
2028	902,673	14.5	130,888	583,993	14.9	134,498	603,193	16.5	148,941	667,426
2029	927,497	14.5	134,487	586,769	14.9	138,197	606,061	16.5	153,037	670,599
2030	953,003	14.5	138,185	588,692	14.9	141,997	608,047	16.5	157,245	672,797
2031	979,211	14.5	141,986	589,673	14.9	145,902	609,060	16.5	161,570	673,918
2032	1,006,139	14.5	145,890	589,616	14.9	149,915	609,001	16.5	166,013	673,853
2033	1,033,808	14.5	149,902	588,419	14.9	154,037	607,764	16.5	170,578	672,485

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.



Johnson County Board of Services - 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	\$ 809,847	6.7%	\$54,260	\$ 323,384	8.7%	\$70,457	\$ 404,230	8.4%	\$68,027	\$ 397,739
2025	832,118	6.7	55,752	326,486	8.7	72,394	408,108	8.4	69,898	401,554
2026	855,001	6.7	57,285	329,268	8.7	74,385	411,586	8.4	71,820	404,976
2027	878,514	6.7	58,860	331,693	8.7	76,431	414,617	8.4	73,795	407,958
2028	902,673	6.7	60,479	333,720	8.7	78,533	417,151	8.4	75,825	410,452
2029	927,497	6.7	62,142	335,307	8.7	80,692	419,134	8.4	77,910	412,403
2030	953,003	6.7	63,851	336,406	8.7	82,911	420,508	8.4	80,052	413,754
2031	979,211	6.7	65,607	336,966	8.7	85,191	421,209	8.4	82,254	414,443
2032	1,006,139	6.7	67,411	336,934	8.7	87,534	421,168	8.4	84,516	414,403
2033	1,033,808	6.7	69,265	336,250	8.7	89,941	420,313	8.4	86,840	413,561

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	\$ 809,847	9.9%	\$80,175	\$ 459,981	10.6%	\$85,844	\$ 485,008	11.5%	\$93,132	\$ 522,201
2025	832,118	9.9	82,380	464,393	10.6	88,205	489,661	11.5	95,694	527,210
2026	855,001	9.9	84,645	468,350	10.6	90,630	493,833	11.5	98,325	531,702
2027	878,514	9.9	86,973	471,799	10.6	93,122	497,470	11.5	101,029	535,618
2028	902,673	9.9	89,365	474,683	10.6	95,683	500,511	11.5	103,807	538,892
2029	927,497	9.9	91,822	476,940	10.6	98,315	502,891	11.5	106,662	541,454
2030	953,003	9.9	94,347	478,503	10.6	101,018	504,539	11.5	109,595	543,228
2031	979,211	9.9	96,942	479,300	10.6	103,796	505,380	11.5	112,609	544,133
2032	1,006,139	9.9	99,608	479,254	10.6	106,651	505,331	11.5	115,706	544,081
2033	1,033,808	9.9	102,347	478,281	10.6	109,584	504,305	11.5	118,888	542,976

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	\$ 809,847	12.6%	\$102,041	\$ 565,905	13.0%	\$105,280	\$ 584,511	14.6%	\$118,238	\$ 646,753
2025	832,118	12.6	104,847	571,334	13.0	108,175	590,118	14.6	121,489	652,957
2026	855,001	12.6	107,730	576,202	13.0	111,150	595,146	14.6	124,830	658,521
2027	878,514	12.6	110,693	580,445	13.0	114,207	599,529	14.6	128,263	663,371
2028	902,673	12.6	113,737	583,993	13.0	117,347	603,193	14.6	131,790	667,426
2029	927,497	12.6	116,865	586,769	13.0	120,575	606,061	14.6	135,415	670,599
2030	953,003	12.6	120,078	588,692	13.0	123,890	608,047	14.6	139,138	672,797
2031	979,211	12.6	123,381	589,673	13.0	127,297	609,060	14.6	142,965	673,918
2032	1,006,139	12.6	126,774	589,616	13.0	130,798	609,001	14.6	146,896	673,853
2033	1,033,808	12.6	130,260	588,419	13.0	134,395	607,764	14.6	150,936	672,485

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.



Johnson County Board of Services - 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	\$ 809,847	4.8%	\$38,873	\$ 323,384	6.8%	\$55,070	\$ 404,230	6.5%	\$52,640	\$ 397,739
2025	832,118	4.8	39,942	326,486	6.8	56,584	408,108	6.5	54,088	401,554
2026	855,001	4.8	41,040	329,268	6.8	58,140	411,586	6.5	55,575	404,976
2027	878,514	4.8	42,169	331,693	6.8	59,739	414,617	6.5	57,103	407,958
2028	902,673	4.8	43,328	333,720	6.8	61,382	417,151	6.5	58,674	410,452
2029	927,497	4.8	44,520	335,307	6.8	63,070	419,134	6.5	60,287	412,403
2030	953,003	4.8	45,744	336,406	6.8	64,804	420,508	6.5	61,945	413,754
2031	979,211	4.8	47,002	336,966	6.8	66,586	421,209	6.5	63,649	414,443
2032	1,006,139	4.8	48,295	336,934	6.8	68,417	421,168	6.5	65,399	414,403
2033	1,033,808	4.8	49,623	336,250	6.8	70,299	420,313	6.5	67,198	413,561

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	\$ 809,847	8.0%	\$64,788	\$ 459,981	8.7%	\$70,457	\$ 485,008	9.6%	\$77,745	\$ 522,201
2025	832,118	8.0	66,569	464,393	8.7	72,394	489,661	9.6	79,883	527,210
2026	855,001	8.0	68,400	468,350	8.7	74,385	493,833	9.6	82,080	531,702
2027	878,514	8.0	70,281	471,799	8.7	76,431	497,470	9.6	84,337	535,618
2028	902,673	8.0	72,214	474,683	8.7	78,533	500,511	9.6	86,657	538,892
2029	927,497	8.0	74,200	476,940	8.7	80,692	502,891	9.6	89,040	541,454
2030	953,003	8.0	76,240	478,503	8.7	82,911	504,539	9.6	91,488	543,228
2031	979,211	8.0	78,337	479,300	8.7	85,191	505,380	9.6	94,004	544,133
2032	1,006,139	8.0	80,491	479,254	8.7	87,534	505,331	9.6	96,589	544,081
2033	1,033,808	8.0	82,705	478,281	8.7	89,941	504,305	9.6	99,246	542,976

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	\$ 809,847	10.7%	\$86,654	\$ 565,905	11.1%	\$89,893	\$ 584,511	12.7%	\$102,851	\$ 646,753
2025	832,118	10.7	89,037	571,334	11.1	92,365	590,118	12.7	105,679	652,957
2026	855,001	10.7	91,485	576,202	11.1	94,905	595,146	12.7	108,585	658,521
2027	878,514	10.7	94,001	580,445	11.1	97,515	599,529	12.7	111,571	663,371
2028	902,673	10.7	96,586	583,993	11.1	100,197	603,193	12.7	114,639	667,426
2029	927,497	10.7	99,242	586,769	11.1	102,952	606,061	12.7	117,792	670,599
2030	953,003	10.7	101,971	588,692	11.1	105,783	608,047	12.7	121,031	672,797
2031	979,211	10.7	104,776	589,673	11.1	108,692	609,060	12.7	124,360	673,918
2032	1,006,139	10.7	107,657	589,616	11.1	111,681	609,001	12.7	127,780	673,853
2033	1,033,808	10.7	110,617	588,419	11.1	114,753	607,764	12.7	131,294	672,485

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.



Johnson County Board of Services - 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	\$ 809,847	2.9%	\$23,486	\$ 323,384	4.9%	\$39,683	\$ 404,230	4.6%	\$37,253	\$ 397,739
2025	832,118	2.9	24,131	326,486	4.9	40,774	408,108	4.6	38,277	401,554
2026	855,001	2.9	24,795	329,268	4.9	41,895	411,586	4.6	39,330	404,976
2027	878,514	2.9	25,477	331,693	4.9	43,047	414,617	4.6	40,412	407,958
2028	902,673	2.9	26,178	333,720	4.9	44,231	417,151	4.6	41,523	410,452
2029	927,497	2.9	26,897	335,307	4.9	45,447	419,134	4.6	42,665	412,403
2030	953,003	2.9	27,637	336,406	4.9	46,697	420,508	4.6	43,838	413,754
2031	979,211	2.9	28,397	336,966	4.9	47,981	421,209	4.6	45,044	414,443
2032	1,006,139	2.9	29,178	336,934	4.9	49,301	421,168	4.6	46,282	414,403
2033	1,033,808	2.9	29,980	336,250	4.9	50,657	420,313	4.6	47,555	413,561

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	\$ 809,847	6.1%	\$49,401	\$ 459,981	6.8%	\$55,070	\$ 485,008	7.7%	\$62,358	\$ 522,201
2025	832,118	6.1	50,759	464,393	6.8	56,584	489,661	7.7	64,073	527,210
2026	855,001	6.1	52,155	468,350	6.8	58,140	493,833	7.7	65,835	531,702
2027	878,514	6.1	53,589	471,799	6.8	59,739	497,470	7.7	67,646	535,618
2028	902,673	6.1	55,063	474,683	6.8	61,382	500,511	7.7	69,506	538,892
2029	927,497	6.1	56,577	476,940	6.8	63,070	502,891	7.7	71,417	541,454
2030	953,003	6.1	58,133	478,503	6.8	64,804	504,539	7.7	73,381	543,228
2031	979,211	6.1	59,732	479,300	6.8	66,586	505,380	7.7	75,399	544,133
2032	1,006,139	6.1	61,374	479,254	6.8	68,417	505,331	7.7	77,473	544,081
2033	1,033,808	6.1	63,062	478,281	6.8	70,299	504,305	7.7	79,603	542,976

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	\$ 809,847	8.8%	\$71,267	\$ 565,905	9.2%	\$74,506	\$ 584,511	10.8%	\$87,463	\$ 646,753
2025	832,118	8.8	73,226	571,334	9.2	76,555	590,118	10.8	89,869	652,957
2026	855,001	8.8	75,240	576,202	9.2	78,660	595,146	10.8	92,340	658,521
2027	878,514	8.8	77,309	580,445	9.2	80,823	599,529	10.8	94,880	663,371
2028	902,673	8.8	79,435	583,993	9.2	83,046	603,193	10.8	97,489	667,426
2029	927,497	8.8	81,620	586,769	9.2	85,330	606,061	10.8	100,170	670,599
2030	953,003	8.8	83,864	588,692	9.2	87,676	608,047	10.8	102,924	672,797
2031	979,211	8.8	86,171	589,673	9.2	90,087	609,060	10.8	105,755	673,918
2032	1,006,139	8.8	88,540	589,616	9.2	92,565	609,001	10.8	108,663	673,853
2033	1,033,808	8.8	90,975	588,419	9.2	95,110	607,764	10.8	111,651	672,485

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.



Johnson County Board of Services - 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	\$ 809,847	8.9%	\$72,076	\$ 335,184	10.9%	\$88,273	\$ 418,990	10.7%	\$86,654	\$ 412,221
2025	832,118	8.9	74,059	338,399	10.9	90,701	423,009	10.7	89,037	416,175
2026	855,001	8.9	76,095	341,283	10.9	93,195	426,614	10.7	91,485	419,721
2027	878,514	8.9	78,188	343,796	10.9	95,758	429,756	10.7	94,001	422,812
2028	902,673	8.9	80,338	345,897	10.9	98,391	432,383	10.7	96,586	425,396
2029	927,497	8.9	82,547	347,541	10.9	101,097	434,439	10.7	99,242	427,418
2030	953,003	8.9	84,817	348,680	10.9	103,877	435,863	10.7	101,971	428,819
2031	979,211	8.9	87,150	349,261	10.9	106,734	436,589	10.7	104,776	429,533
2032	1,006,139	8.9	89,546	349,227	10.9	109,669	436,547	10.7	107,657	429,492
2033	1,033,808	8.9	92,009	348,518	10.9	112,685	435,660	10.7	110,617	428,620

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	\$ 809,847	12.2%	\$98,801	\$ 476,733	12.9%	\$104,470	\$ 502,804	13.8%	\$111,759	\$ 541,301
2025	832,118	12.2	101,518	481,306	12.9	107,343	507,627	13.8	114,832	546,494
2026	855,001	12.2	104,310	485,407	12.9	110,295	511,953	13.8	117,990	551,151
2027	878,514	12.2	107,179	488,982	12.9	113,328	515,723	13.8	121,235	555,210
2028	902,673	12.2	110,126	491,971	12.9	116,445	518,875	13.8	124,569	558,604
2029	927,497	12.2	113,155	494,310	12.9	119,647	521,342	13.8	127,995	561,260
2030	953,003	12.2	116,266	495,930	12.9	122,937	523,050	13.8	131,514	563,099
2031	979,211	12.2	119,464	496,756	12.9	126,318	523,921	13.8	135,131	564,037
2032	1,006,139	12.2	122,749	496,708	12.9	129,792	523,871	13.8	138,847	563,983
2033	1,033,808	12.2	126,125	495,699	12.9	133,361	522,807	13.8	142,666	562,838

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	\$ 809,847	14.9%	\$120,667	\$ 586,639	15.4%	\$124,716	\$ 605,914	17.0%	\$137,674	\$ 670,399
2025	832,118	14.9	123,986	592,266	15.4	128,146	611,726	17.0	141,460	676,830
2026	855,001	14.9	127,395	597,313	15.4	131,670	616,939	17.0	145,350	682,597
2027	878,514	14.9	130,899	601,712	15.4	135,291	621,482	17.0	149,347	687,624
2028	902,673	14.9	134,498	605,390	15.4	139,012	625,281	17.0	153,454	691,827
2029	927,497	14.9	138,197	608,268	15.4	142,835	628,254	17.0	157,674	695,116
2030	953,003	14.9	141,997	610,261	15.4	146,762	630,313	17.0	162,011	697,394
2031	979,211	14.9	145,902	611,278	15.4	150,798	631,363	17.0	166,466	698,556
2032	1,006,139	14.9	149,915	611,219	15.4	154,945	631,302	17.0	171,044	698,489
2033	1,033,808	14.9	154,037	609,978	15.4	159,206	630,020	17.0	175,747	697,070

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.



Johnson County Board of Services - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 809,847	7.0%	\$56,689	\$ 335,184	9.0%	\$72,886	\$ 418,990	8.8%	\$71,267	\$ 412,221
2025	832,118	7.0	58,248	338,399	9.0	74,891	423,009	8.8	73,226	416,175
2026	855,001	7.0	59,850	341,283	9.0	76,950	426,614	8.8	75,240	419,721
2027	878,514	7.0	61,496	343,796	9.0	79,066	429,756	8.8	77,309	422,812
2028	902,673	7.0	63,187	345,897	9.0	81,241	432,383	8.8	79,435	425,396
2029	927,497	7.0	64,925	347,541	9.0	83,475	434,439	8.8	81,620	427,418
2030	953,003	7.0	66,710	348,680	9.0	85,770	435,863	8.8	83,864	428,819
2031	979,211	7.0	68,545	349,261	9.0	88,129	436,589	8.8	86,171	429,533
2032	1,006,139	7.0	70,430	349,227	9.0	90,553	436,547	8.8	88,540	429,492
2033	1,033,808	7.0	72,367	348,518	9.0	93,043	435,660	8.8	90,975	428,620

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 809,847	10.3%	\$83,414	\$ 476,733	11.0%	\$89,083	\$ 502,804	11.9%	\$96,372	\$ 541,301
2025	832,118	10.3	85,708	481,306	11.0	91,533	507,627	11.9	99,022	546,494
2026	855,001	10.3	88,065	485,407	11.0	94,050	511,953	11.9	101,745	551,151
2027	878,514	10.3	90,487	488,982	11.0	96,637	515,723	11.9	104,543	555,210
2028	902,673	10.3	92,975	491,971	11.0	99,294	518,875	11.9	107,418	558,604
2029	927,497	10.3	95,532	494,310	11.0	102,025	521,342	11.9	110,372	561,260
2030	953,003	10.3	98,159	495,930	11.0	104,830	523,050	11.9	113,407	563,099
2031	979,211	10.3	100,859	496,756	11.0	107,713	523,921	11.9	116,526	564,037
2032	1,006,139	10.3	103,632	496,708	11.0	110,675	523,871	11.9	119,731	563,983
2033	1,033,808	10.3	106,482	495,699	11.0	113,719	522,807	11.9	123,023	562,838

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 809,847	13.0%	\$105,280	\$ 586,639	13.5%	\$109,329	\$ 605,914	15.1%	\$122,287	\$ 670,399
2025	832,118	13.0	108,175	592,266	13.5	112,336	611,726	15.1	125,650	676,830
2026	855,001	13.0	111,150	597,313	13.5	115,425	616,939	15.1	129,105	682,597
2027	878,514	13.0	114,207	601,712	13.5	118,599	621,482	15.1	132,656	687,624
2028	902,673	13.0	117,347	605,390	13.5	121,861	625,281	15.1	136,304	691,827
2029	927,497	13.0	120,575	608,268	13.5	125,212	628,254	15.1	140,052	695,116
2030	953,003	13.0	123,890	610,261	13.5	128,655	630,313	15.1	143,903	697,394
2031	979,211	13.0	127,297	611,278	13.5	132,193	631,363	15.1	147,861	698,556
2032	1,006,139	13.0	130,798	611,219	13.5	135,829	631,302	15.1	151,927	698,489
2033	1,033,808	13.0	134,395	609,978	13.5	139,564	630,020	15.1	156,105	697,070

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.



Johnson County Board of Services - 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	\$ 809,847	5.1%	\$41,302	\$ 335,184	7.1%	\$57,499	\$ 418,990	6.9%	\$55,879	\$ 412,221
2025	832,118	5.1	42,438	338,399	7.1	59,080	423,009	6.9	57,416	416,175
2026	855,001	5.1	43,605	341,283	7.1	60,705	426,614	6.9	58,995	419,721
2027	878,514	5.1	44,804	343,796	7.1	62,374	429,756	6.9	60,617	422,812
2028	902,673	5.1	46,036	345,897	7.1	64,090	432,383	6.9	62,284	425,396
2029	927,497	5.1	47,302	347,541	7.1	65,852	434,439	6.9	63,997	427,418
2030	953,003	5.1	48,603	348,680	7.1	67,663	435,863	6.9	65,757	428,819
2031	979,211	5.1	49,940	349,261	7.1	69,524	436,589	6.9	67,566	429,533
2032	1,006,139	5.1	51,313	349,227	7.1	71,436	436,547	6.9	69,424	429,492
2033	1,033,808	5.1	52,724	348,518	7.1	73,400	435,660	6.9	71,333	428,620

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	\$ 809,847	8.4%	\$68,027	\$ 476,733	9.1%	\$73,696	\$ 502,804	10.0%	\$80,985	\$ 541,301
2025	832,118	8.4	69,898	481,306	9.1	75,723	507,627	10.0	83,212	546,494
2026	855,001	8.4	71,820	485,407	9.1	77,805	511,953	10.0	85,500	551,151
2027	878,514	8.4	73,795	488,982	9.1	79,945	515,723	10.0	87,851	555,210
2028	902,673	8.4	75,825	491,971	9.1	82,143	518,875	10.0	90,267	558,604
2029	927,497	8.4	77,910	494,310	9.1	84,402	521,342	10.0	92,750	561,260
2030	953,003	8.4	80,052	495,930	9.1	86,723	523,050	10.0	95,300	563,099
2031	979,211	8.4	82,254	496,756	9.1	89,108	523,921	10.0	97,921	564,037
2032	1,006,139	8.4	84,516	496,708	9.1	91,559	523,871	10.0	100,614	563,983
2033	1,033,808	8.4	86,840	495,699	9.1	94,077	522,807	10.0	103,381	562,838

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	\$ 809,847	11.1%	\$89,893	\$ 586,639	11.6%	\$93,942	\$ 605,914	13.2%	\$106,900	\$ 670,399
2025	832,118	11.1	92,365	592,266	11.6	96,526	611,726	13.2	109,840	676,830
2026	855,001	11.1	94,905	597,313	11.6	99,180	616,939	13.2	112,860	682,597
2027	878,514	11.1	97,515	601,712	11.6	101,908	621,482	13.2	115,964	687,624
2028	902,673	11.1	100,197	605,390	11.6	104,710	625,281	13.2	119,153	691,827
2029	927,497	11.1	102,952	608,268	11.6	107,590	628,254	13.2	122,430	695,116
2030	953,003	11.1	105,783	610,261	11.6	110,548	630,313	13.2	125,796	697,394
2031	979,211	11.1	108,692	611,278	11.6	113,588	631,363	13.2	129,256	698,556
2032	1,006,139	11.1	111,681	611,219	11.6	116,712	631,302	13.2	132,810	698,489
2033	1,033,808	11.1	114,753	609,978	11.6	119,922	630,020	13.2	136,463	697,070

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.



Johnson County Board of Services - 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	\$ 809,847	3.2%	\$25,915	\$ 335,184	5.2%	\$42,112	\$ 418,990	5.0%	\$40,492	\$ 412,221
2025	832,118	3.2	26,628	338,399	5.2	43,270	423,009	5.0	41,606	416,175
2026	855,001	3.2	27,360	341,283	5.2	44,460	426,614	5.0	42,750	419,721
2027	878,514	3.2	28,112	343,796	5.2	45,683	429,756	5.0	43,926	422,812
2028	902,673	3.2	28,886	345,897	5.2	46,939	432,383	5.0	45,134	425,396
2029	927,497	3.2	29,680	347,541	5.2	48,230	434,439	5.0	46,375	427,418
2030	953,003	3.2	30,496	348,680	5.2	49,556	435,863	5.0	47,650	428,819
2031	979,211	3.2	31,335	349,261	5.2	50,919	436,589	5.0	48,961	429,533
2032	1,006,139	3.2	32,196	349,227	5.2	52,319	436,547	5.0	50,307	429,492
2033	1,033,808	3.2	33,082	348,518	5.2	53,758	435,660	5.0	51,690	428,620

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	\$ 809,847	6.5%	\$52,640	\$ 476,733	7.2%	\$58,309	\$ 502,804	8.1%	\$65,598	\$ 541,301
2025	832,118	6.5	54,088	481,306	7.2	59,912	507,627	8.1	67,402	546,494
2026	855,001	6.5	55,575	485,407	7.2	61,560	511,953	8.1	69,255	551,151
2027	878,514	6.5	57,103	488,982	7.2	63,253	515,723	8.1	71,160	555,210
2028	902,673	6.5	58,674	491,971	7.2	64,992	518,875	8.1	73,117	558,604
2029	927,497	6.5	60,287	494,310	7.2	66,780	521,342	8.1	75,127	561,260
2030	953,003	6.5	61,945	495,930	7.2	68,616	523,050	8.1	77,193	563,099
2031	979,211	6.5	63,649	496,756	7.2	70,503	523,921	8.1	79,316	564,037
2032	1,006,139	6.5	65,399	496,708	7.2	72,442	523,871	8.1	81,497	563,983
2033	1,033,808	6.5	67,198	495,699	7.2	74,434	522,807	8.1	83,738	562,838

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	\$ 809,847	9.2%	\$74,506	\$ 586,639	9.7%	\$78,555	\$ 605,914	11.3%	\$91,513	\$ 670,399
2025	832,118	9.2	76,555	592,266	9.7	80,715	611,726	11.3	94,029	676,830
2026	855,001	9.2	78,660	597,313	9.7	82,935	616,939	11.3	96,615	682,597
2027	878,514	9.2	80,823	601,712	9.7	85,216	621,482	11.3	99,272	687,624
2028	902,673	9.2	83,046	605,390	9.7	87,559	625,281	11.3	102,002	691,827
2029	927,497	9.2	85,330	608,268	9.7	89,967	628,254	11.3	104,807	695,116
2030	953,003	9.2	87,676	610,261	9.7	92,441	630,313	11.3	107,689	697,394
2031	979,211	9.2	90,087	611,278	9.7	94,983	631,363	11.3	110,651	698,556
2032	1,006,139	9.2	92,565	611,219	9.7	97,595	631,302	11.3	113,694	698,489
2033	1,033,808	9.2	95,110	609,978	9.7	100,279	630,020	11.3	116,820	697,070

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.
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