



The Initial Valuation For

# Mapaville Fire Protection District

as of May 31, 2024



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July 19, 2024

Mapaville Fire Protection District  
Festus, 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 May 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.

# Mapaville Fire Protection District

## 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	Fire	8.70%	0.60%	2.30%	11.60%	9.70%	7.80%	5.90%
L-3	Fire	10.70	0.70	2.90	14.30	12.40	10.50	8.60
LT-4(65)	Fire	10.90	0.60	3.00	14.50	12.60	10.70	8.80
LT-5(65)	Fire	12.30	0.70	3.40	16.40	14.50	12.60	10.70
L-7	Fire	12.70	0.80	3.50	17.00	15.10	13.20	11.30
LT-8(65)	Fire	13.70	0.80	3.80	18.30	16.40	14.50	12.60
L-12	Fire	14.60	0.90	4.10	19.60	17.70	15.80	13.90
LT-14(65)	Fire	15.20	0.90	4.20	20.30	18.40	16.50	14.60
L-6	Fire	16.60	1.00	4.60	22.20	20.30	18.40	16.50

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

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

# Mapaville Fire Protection District

## 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	Fire	9.00%	0.60%	2.40%	12.00%	10.10%	8.20%	6.30%
L-3	Fire	11.00	0.70	3.00	14.70	12.80	10.90	9.00
LT-4(65)	Fire	11.20	0.60	3.10	14.90	13.00	11.10	9.20
LT-5(65)	Fire	12.70	0.70	3.50	16.90	15.00	13.10	11.20
L-7	Fire	13.00	0.80	3.60	17.40	15.50	13.60	11.70
LT-8(65)	Fire	14.20	0.80	3.90	18.90	17.00	15.10	13.20
L-12	Fire	15.10	0.90	4.20	20.20	18.30	16.40	14.50
LT-14(65)	Fire	15.60	0.90	4.40	20.90	19.00	17.10	15.20
L-6	Fire	17.10	1.00	4.80	22.90	21.00	19.10	17.20

\* 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.

# Mapaville Fire Protection District

## 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	Fire	8.90%	0.60%	2.30%	11.80%	9.90%	8.00%	6.10%
L-3	Fire	10.90	0.70	2.90	14.50	12.60	10.70	8.80
LT-4(65)	Fire	11.30	0.60	3.10	15.00	13.10	11.20	9.30
LT-5(65)	Fire	12.70	0.70	3.50	16.90	15.00	13.10	11.20
L-7	Fire	12.90	0.80	3.50	17.20	15.30	13.40	11.50
LT-8(65)	Fire	14.10	0.80	3.90	18.80	16.90	15.00	13.10
L-12	Fire	14.90	0.90	4.10	19.90	18.00	16.10	14.20
LT-14(65)	Fire	15.50	0.90	4.30	20.70	18.80	16.90	15.00
L-6	Fire	16.90	1.00	4.70	22.60	20.70	18.80	16.90

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

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



# Mapaville Fire Protection District

## 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	Fire	9.20%	0.60%	2.40%	12.20%	10.30%	8.40%	6.50%
L-3	Fire	11.20	0.70	3.00	14.90	13.00	11.10	9.20
LT-4(65)	Fire	11.70	0.60	3.20	15.50	13.60	11.70	9.80
LT-5(65)	Fire	13.10	0.70	3.60	17.40	15.50	13.60	11.70
L-7	Fire	13.30	0.80	3.60	17.70	15.80	13.90	12.00
LT-8(65)	Fire	14.60	0.80	4.00	19.40	17.50	15.60	13.70
L-12	Fire	15.40	0.90	4.20	20.50	18.60	16.70	14.80
LT-14(65)	Fire	16.00	0.90	4.40	21.30	19.40	17.50	15.60
L-6	Fire	17.40	1.00	4.80	23.20	21.30	19.40	17.50

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

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

# Mapaville Fire Protection District

## Employer Contribution Dollars Fire

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

### Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,049	\$ 13,420	\$ 10,791	\$ 8,163
L-3	19,784	17,156	14,527	11,898
LT-4(65)	20,061	17,432	14,804	12,175
LT-5(65)	22,690	20,061	17,432	14,804
L-7	23,520	20,891	18,262	15,634
LT-8(65)	25,318	22,690	20,061	17,432
L-12	27,117	24,488	21,859	19,231
LT-14(65)	28,085	25,457	22,828	20,199
L-6	30,714	28,085	25,457	22,828

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,602	\$ 13,973	\$ 11,345	\$ 8,716
L-3	20,338	17,709	15,080	12,452
LT-4(65)	20,614	17,986	15,357	12,728
LT-5(65)	23,381	20,753	18,124	15,495
L-7	24,073	21,444	18,816	16,187
LT-8(65)	26,148	23,520	20,891	18,262
L-12	27,947	25,318	22,690	20,061
LT-14(65)	28,915	26,287	23,658	21,029
L-6	31,682	29,054	26,425	23,796

### Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,325	\$ 13,697	\$ 11,068	\$ 8,439
L-3	20,061	17,432	14,804	12,175
LT-4(65)	20,753	18,124	15,495	12,867
LT-5(65)	23,381	20,753	18,124	15,495
L-7	23,796	21,168	18,539	15,910
LT-8(65)	26,010	23,381	20,753	18,124
L-12	27,532	24,903	22,275	19,646
LT-14(65)	28,639	26,010	23,381	20,753
L-6	31,267	28,639	26,010	23,381

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,879	\$ 14,250	\$ 11,621	\$ 8,993
L-3	20,614	17,986	15,357	12,728
LT-4(65)	21,444	18,816	16,187	13,558
LT-5(65)	24,073	21,444	18,816	16,187
L-7	24,488	21,859	19,231	16,602
LT-8(65)	26,840	24,211	21,583	18,954
L-12	28,362	25,733	23,105	20,476
LT-14(65)	29,469	26,840	24,211	21,583
L-6	32,097	29,469	26,840	24,211

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.

# Mapaville Fire Protection District

## Employees and Payroll Included in the Valuation

	Fire
Number of Employees	3
Annual Payroll	\$ 138,351

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

## **APPENDIX I**

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### **UNFUNDED ACTUARIAL ACCRUED LIABILITY**

## Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

### Mapaville Fire Protection District

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	Fire	\$ 55,048	\$ 56,865
L-3	Fire	68,817	71,084
LT-4(65)	Fire	70,951	73,308
LT-5(65)	Fire	80,724	83,422
L-7	Fire	82,582	85,300
LT-8(65)	Fire	90,544	93,515
L-12	Fire	96,338	99,524
LT-14(65)	Fire	100,337	103,626
L-6	Fire	110,101	113,743

# Mapaville Fire Protection District

## 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	Fire	\$ 55,606	\$ 57,444
L-3	Fire	69,493	71,800
LT-4(65)	Fire	72,286	74,695
LT-5(65)	Fire	82,001	84,758
L-7	Fire	83,376	86,169
LT-8(65)	Fire	91,733	94,789
L-12	Fire	97,273	100,518
LT-14(65)	Fire	101,462	104,822
L-6	Fire	111,159	114,866

## **APPENDIX II**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**

# Summary of Assumptions Used in Actuarial Valuations

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

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



## Schedule 1.

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

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

### Percent Increase in Individual's Pay During Next Year

Sample Ages	General/ Public Safety			Police	Fire
25	6.75%			6.55%	7.15%
30	5.95			5.75	6.05
35	5.35			5.25	5.15
40	4.85			4.75	4.45
45	4.25			4.25	4.05
50	3.85			3.85	3.85
55	3.65			3.65	3.45

## Schedule 2.

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

#### Early Retirement

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

#### Normal Retirement

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

## Schedule 2. (Concluded)

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

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

## **APPENDIX III**

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### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

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

#### (Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **APPENDIX IV**

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### **BENEFIT ILLUSTRATIONS**



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

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

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

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

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

# Missouri LAGERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# Missouri LAGERS

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

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

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

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

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



# Missouri LAGERS

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

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

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

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

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

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

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

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

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

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



# Missouri LAGERS

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

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

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

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

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

## **APPENDIX V**

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

# Mapaville Fire Protection District - Fire

May 31, 2024

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29	1							1	\$ 38,278
30-34									
35-39									
40-44	1	1						2	\$ 100,073
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
<b>Totals</b>	<b>2</b>	<b>1</b>						<b>3</b>	<b>\$ 138,351</b>

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

Age: 38.2 years.

Benefit Service: 3.3 years.

Annual Pay: \$46,117.

## **APPENDIX VI**

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### **RISK COMMENTARY**

## Risk Commentary

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

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

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

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

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

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

# Risk Commentary (Concluded)

## PLAN MATURITY MEASURES

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

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

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

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

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

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

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

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

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

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

## ADDITIONAL RISK ASSESSMENT

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



July 19, 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 May 31, 2024 Initial Actuarial Valuation of LAGERS benefits for the employees of

Mapaville Fire Protection District

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



July 19, 2024

Mapaville Fire Protection District  
Festus, 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 May 31, 2024 Initial Valuation for the Mapaville Fire Protection District dated July 19, 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



# Mapaville Fire Protection District - Fire

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 138,351	11.6%	\$16,049	\$ 55,048	14.3%	\$19,784	\$ 68,817	14.5%	\$20,061	\$ 70,951
2025	142,156	11.6	16,490	55,576	14.3	20,328	69,477	14.5	20,613	71,632
2026	146,065	11.6	16,944	56,050	14.3	20,887	70,069	14.5	21,179	72,242
2027	150,082	11.6	17,410	56,463	14.3	21,462	70,585	14.5	21,762	72,774
2028	154,209	11.6	17,888	56,808	14.3	22,052	71,016	14.5	22,360	73,219
2029	158,450	11.6	18,380	57,078	14.3	22,658	71,354	14.5	22,975	73,567
2030	162,807	11.6	18,886	57,265	14.3	23,281	71,588	14.5	23,607	73,808
2031	167,284	11.6	19,405	57,360	14.3	23,922	71,707	14.5	24,256	73,931
2032	171,884	11.6	19,939	57,354	14.3	24,579	71,700	14.5	24,923	73,924
2033	176,611	11.6	20,487	57,238	14.3	25,255	71,554	14.5	25,609	73,774

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	\$ 138,351	16.4%	\$22,690	\$ 80,724	17.0%	\$23,520	\$ 82,582	18.3%	\$25,318	\$ 90,544
2025	142,156	16.4	23,314	81,498	17.0	24,167	83,374	18.3	26,015	91,413
2026	146,065	16.4	23,955	82,192	17.0	24,831	84,084	18.3	26,730	92,192
2027	150,082	16.4	24,613	82,797	17.0	25,514	84,703	18.3	27,465	92,871
2028	154,209	16.4	25,290	83,303	17.0	26,216	85,221	18.3	28,220	93,439
2029	158,450	16.4	25,986	83,699	17.0	26,937	85,626	18.3	28,996	93,883
2030	162,807	16.4	26,700	83,973	17.0	27,677	85,907	18.3	29,794	94,191
2031	167,284	16.4	27,435	84,113	17.0	28,438	86,050	18.3	30,613	94,348
2032	171,884	16.4	28,189	84,105	17.0	29,220	86,042	18.3	31,455	94,339
2033	176,611	16.4	28,964	83,934	17.0	30,024	85,867	18.3	32,320	94,147

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	\$ 138,351	19.6%	\$27,117	\$ 96,338	20.3%	\$28,085	\$ 100,337	22.2%	\$30,714	\$ 110,101
2025	142,156	19.6	27,863	97,262	20.3	28,858	101,299	22.2	31,559	111,157
2026	146,065	19.6	28,629	98,091	20.3	29,651	102,162	22.2	32,426	112,104
2027	150,082	19.6	29,416	98,813	20.3	30,467	102,914	22.2	33,318	112,930
2028	154,209	19.6	30,225	99,417	20.3	31,304	103,543	22.2	34,234	113,620
2029	158,450	19.6	31,056	99,890	20.3	32,165	104,035	22.2	35,176	114,160
2030	162,807	19.6	31,910	100,217	20.3	33,050	104,376	22.2	36,143	114,534
2031	167,284	19.6	32,788	100,384	20.3	33,959	104,550	22.2	37,137	114,725
2032	171,884	19.6	33,689	100,374	20.3	34,892	104,540	22.2	38,158	114,714
2033	176,611	19.6	34,616	100,170	20.3	35,852	104,328	22.2	39,208	114,481

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	9.7%	\$13,420	\$ 55,048	12.4%	\$17,156	\$ 68,817	12.6%	\$17,432	\$ 70,951
2025	142,156	9.7	13,789	55,576	12.4	17,627	69,477	12.6	17,912	71,632
2026	146,065	9.7	14,168	56,050	12.4	18,112	70,069	12.6	18,404	72,242
2027	150,082	9.7	14,558	56,463	12.4	18,610	70,585	12.6	18,910	72,774
2028	154,209	9.7	14,958	56,808	12.4	19,122	71,016	12.6	19,430	73,219
2029	158,450	9.7	15,370	57,078	12.4	19,648	71,354	12.6	19,965	73,567
2030	162,807	9.7	15,792	57,265	12.4	20,188	71,588	12.6	20,514	73,808
2031	167,284	9.7	16,227	57,360	12.4	20,743	71,707	12.6	21,078	73,931
2032	171,884	9.7	16,673	57,354	12.4	21,314	71,700	12.6	21,657	73,924
2033	176,611	9.7	17,131	57,238	12.4	21,900	71,554	12.6	22,253	73,774

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	\$ 138,351	14.5%	\$20,061	\$ 80,724	15.1%	\$20,891	\$ 82,582	16.4%	\$22,690	\$ 90,544
2025	142,156	14.5	20,613	81,498	15.1	21,466	83,374	16.4	23,314	91,413
2026	146,065	14.5	21,179	82,192	15.1	22,056	84,084	16.4	23,955	92,192
2027	150,082	14.5	21,762	82,797	15.1	22,662	84,703	16.4	24,613	92,871
2028	154,209	14.5	22,360	83,303	15.1	23,286	85,221	16.4	25,290	93,439
2029	158,450	14.5	22,975	83,699	15.1	23,926	85,626	16.4	25,986	93,883
2030	162,807	14.5	23,607	83,973	15.1	24,584	85,907	16.4	26,700	94,191
2031	167,284	14.5	24,256	84,113	15.1	25,260	86,050	16.4	27,435	94,348
2032	171,884	14.5	24,923	84,105	15.1	25,954	86,042	16.4	28,189	94,339
2033	176,611	14.5	25,609	83,934	15.1	26,668	85,867	16.4	28,964	94,147

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	\$ 138,351	17.7%	\$24,488	\$ 96,338	18.4%	\$25,457	\$ 100,337	20.3%	\$28,085	\$ 110,101
2025	142,156	17.7	25,162	97,262	18.4	26,157	101,299	20.3	28,858	111,157
2026	146,065	17.7	25,854	98,091	18.4	26,876	102,162	20.3	29,651	112,104
2027	150,082	17.7	26,565	98,813	18.4	27,615	102,914	20.3	30,467	112,930
2028	154,209	17.7	27,295	99,417	18.4	28,374	103,543	20.3	31,304	113,620
2029	158,450	17.7	28,046	99,890	18.4	29,155	104,035	20.3	32,165	114,160
2030	162,807	17.7	28,817	100,217	18.4	29,956	104,376	20.3	33,050	114,534
2031	167,284	17.7	29,609	100,384	18.4	30,780	104,550	20.3	33,959	114,725
2032	171,884	17.7	30,423	100,374	18.4	31,627	104,540	20.3	34,892	114,714
2033	176,611	17.7	31,260	100,170	18.4	32,496	104,328	20.3	35,852	114,481

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	7.8%	\$10,791	\$ 55,048	10.5%	\$14,527	\$ 68,817	10.7%	\$14,804	\$ 70,951
2025	142,156	7.8	11,088	55,576	10.5	14,926	69,477	10.7	15,211	71,632
2026	146,065	7.8	11,393	56,050	10.5	15,337	70,069	10.7	15,629	72,242
2027	150,082	7.8	11,706	56,463	10.5	15,759	70,585	10.7	16,059	72,774
2028	154,209	7.8	12,028	56,808	10.5	16,192	71,016	10.7	16,500	73,219
2029	158,450	7.8	12,359	57,078	10.5	16,637	71,354	10.7	16,954	73,567
2030	162,807	7.8	12,699	57,265	10.5	17,095	71,588	10.7	17,420	73,808
2031	167,284	7.8	13,048	57,360	10.5	17,565	71,707	10.7	17,899	73,931
2032	171,884	7.8	13,407	57,354	10.5	18,048	71,700	10.7	18,392	73,924
2033	176,611	7.8	13,776	57,238	10.5	18,544	71,554	10.7	18,897	73,774

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	\$ 138,351	12.6%	\$17,432	\$ 80,724	13.2%	\$18,262	\$ 82,582	14.5%	\$20,061	\$ 90,544
2025	142,156	12.6	17,912	81,498	13.2	18,765	83,374	14.5	20,613	91,413
2026	146,065	12.6	18,404	82,192	13.2	19,281	84,084	14.5	21,179	92,192
2027	150,082	12.6	18,910	82,797	13.2	19,811	84,703	14.5	21,762	92,871
2028	154,209	12.6	19,430	83,303	13.2	20,356	85,221	14.5	22,360	93,439
2029	158,450	12.6	19,965	83,699	13.2	20,915	85,626	14.5	22,975	93,883
2030	162,807	12.6	20,514	83,973	13.2	21,491	85,907	14.5	23,607	94,191
2031	167,284	12.6	21,078	84,113	13.2	22,081	86,050	14.5	24,256	94,348
2032	171,884	12.6	21,657	84,105	13.2	22,689	86,042	14.5	24,923	94,339
2033	176,611	12.6	22,253	83,934	13.2	23,313	85,867	14.5	25,609	94,147

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	\$ 138,351	15.8%	\$21,859	\$ 96,338	16.5%	\$22,828	\$ 100,337	18.4%	\$25,457	\$ 110,101
2025	142,156	15.8	22,461	97,262	16.5	23,456	101,299	18.4	26,157	111,157
2026	146,065	15.8	23,078	98,091	16.5	24,101	102,162	18.4	26,876	112,104
2027	150,082	15.8	23,713	98,813	16.5	24,764	102,914	18.4	27,615	112,930
2028	154,209	15.8	24,365	99,417	16.5	25,444	103,543	18.4	28,374	113,620
2029	158,450	15.8	25,035	99,890	16.5	26,144	104,035	18.4	29,155	114,160
2030	162,807	15.8	25,724	100,217	16.5	26,863	104,376	18.4	29,956	114,534
2031	167,284	15.8	26,431	100,384	16.5	27,602	104,550	18.4	30,780	114,725
2032	171,884	15.8	27,158	100,374	16.5	28,361	104,540	18.4	31,627	114,714
2033	176,611	15.8	27,905	100,170	16.5	29,141	104,328	18.4	32,496	114,481

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	5.9%	\$8,163	\$ 55,048	8.6%	\$11,898	\$ 68,817	8.8%	\$12,175	\$ 70,951
2025	142,156	5.9	8,387	55,576	8.6	12,225	69,477	8.8	12,510	71,632
2026	146,065	5.9	8,618	56,050	8.6	12,562	70,069	8.8	12,854	72,242
2027	150,082	5.9	8,855	56,463	8.6	12,907	70,585	8.8	13,207	72,774
2028	154,209	5.9	9,098	56,808	8.6	13,262	71,016	8.8	13,570	73,219
2029	158,450	5.9	9,349	57,078	8.6	13,627	71,354	8.8	13,944	73,567
2030	162,807	5.9	9,606	57,265	8.6	14,001	71,588	8.8	14,327	73,808
2031	167,284	5.9	9,870	57,360	8.6	14,386	71,707	8.8	14,721	73,931
2032	171,884	5.9	10,141	57,354	8.6	14,782	71,700	8.8	15,126	73,924
2033	176,611	5.9	10,420	57,238	8.6	15,189	71,554	8.8	15,542	73,774

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	\$ 138,351	10.7%	\$14,804	\$ 80,724	11.3%	\$15,634	\$ 82,582	12.6%	\$17,432	\$ 90,544
2025	142,156	10.7	15,211	81,498	11.3	16,064	83,374	12.6	17,912	91,413
2026	146,065	10.7	15,629	82,192	11.3	16,505	84,084	12.6	18,404	92,192
2027	150,082	10.7	16,059	82,797	11.3	16,959	84,703	12.6	18,910	92,871
2028	154,209	10.7	16,500	83,303	11.3	17,426	85,221	12.6	19,430	93,439
2029	158,450	10.7	16,954	83,699	11.3	17,905	85,626	12.6	19,965	93,883
2030	162,807	10.7	17,420	83,973	11.3	18,397	85,907	12.6	20,514	94,191
2031	167,284	10.7	17,899	84,113	11.3	18,903	86,050	12.6	21,078	94,348
2032	171,884	10.7	18,392	84,105	11.3	19,423	86,042	12.6	21,657	94,339
2033	176,611	10.7	18,897	83,934	11.3	19,957	85,867	12.6	22,253	94,147

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	\$ 138,351	13.9%	\$19,231	\$ 96,338	14.6%	\$20,199	\$ 100,337	16.5%	\$22,828	\$ 110,101
2025	142,156	13.9	19,760	97,262	14.6	20,755	101,299	16.5	23,456	111,157
2026	146,065	13.9	20,303	98,091	14.6	21,325	102,162	16.5	24,101	112,104
2027	150,082	13.9	20,861	98,813	14.6	21,912	102,914	16.5	24,764	112,930
2028	154,209	13.9	21,435	99,417	14.6	22,515	103,543	16.5	25,444	113,620
2029	158,450	13.9	22,025	99,890	14.6	23,134	104,035	16.5	26,144	114,160
2030	162,807	13.9	22,630	100,217	14.6	23,770	104,376	16.5	26,863	114,534
2031	167,284	13.9	23,252	100,384	14.6	24,423	104,550	16.5	27,602	114,725
2032	171,884	13.9	23,892	100,374	14.6	25,095	104,540	16.5	28,361	114,714
2033	176,611	13.9	24,549	100,170	14.6	25,785	104,328	16.5	29,141	114,481

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	12.0%	\$16,602	\$ 56,865	14.7%	\$20,338	\$ 71,084	14.9%	\$20,614	\$ 73,308
2025	142,156	12.0	17,059	57,410	14.7	20,897	71,766	14.9	21,181	74,011
2026	146,065	12.0	17,528	57,899	14.7	21,472	72,378	14.9	21,764	74,642
2027	150,082	12.0	18,010	58,325	14.7	22,062	72,911	14.9	22,362	75,192
2028	154,209	12.0	18,505	58,681	14.7	22,669	73,357	14.9	22,977	75,652
2029	158,450	12.0	19,014	58,960	14.7	23,292	73,706	14.9	23,609	76,012
2030	162,807	12.0	19,537	59,153	14.7	23,933	73,948	14.9	24,258	76,261
2031	167,284	12.0	20,074	59,252	14.7	24,591	74,071	14.9	24,925	76,388
2032	171,884	12.0	20,626	59,246	14.7	25,267	74,064	14.9	25,611	76,381
2033	176,611	12.0	21,193	59,126	14.7	25,962	73,914	14.9	26,315	76,226

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	\$ 138,351	16.9%	\$23,381	\$ 83,422	17.4%	\$24,073	\$ 85,300	18.9%	\$26,148	\$ 93,515
2025	142,156	16.9	24,024	84,222	17.4	24,735	86,118	18.9	26,867	94,412
2026	146,065	16.9	24,685	84,940	17.4	25,415	86,852	18.9	27,606	95,217
2027	150,082	16.9	25,364	85,566	17.4	26,114	87,492	18.9	28,365	95,918
2028	154,209	16.9	26,061	86,089	17.4	26,832	88,027	18.9	29,146	96,504
2029	158,450	16.9	26,778	86,498	17.4	27,570	88,445	18.9	29,947	96,963
2030	162,807	16.9	27,514	86,781	17.4	28,328	88,735	18.9	30,771	97,281
2031	167,284	16.9	28,271	86,926	17.4	29,107	88,883	18.9	31,617	97,443
2032	171,884	16.9	29,048	86,918	17.4	29,908	88,874	18.9	32,486	97,434
2033	176,611	16.9	29,847	86,741	17.4	30,730	88,694	18.9	33,379	97,236

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	\$ 138,351	20.2%	\$27,947	\$ 99,524	20.9%	\$28,915	\$ 103,626	22.9%	\$31,682	\$ 113,743
2025	142,156	20.2	28,716	100,479	20.9	29,711	104,620	22.9	32,554	114,834
2026	146,065	20.2	29,505	101,335	20.9	30,528	105,511	22.9	33,449	115,813
2027	150,082	20.2	30,317	102,081	20.9	31,367	106,288	22.9	34,369	116,666
2028	154,209	20.2	31,150	102,705	20.9	32,230	106,938	22.9	35,314	117,379
2029	158,450	20.2	32,007	103,193	20.9	33,116	107,446	22.9	36,285	117,937
2030	162,807	20.2	32,887	103,531	20.9	34,027	107,798	22.9	37,283	118,323
2031	167,284	20.2	33,791	103,703	20.9	34,962	107,978	22.9	38,308	118,520
2032	171,884	20.2	34,721	103,693	20.9	35,924	107,968	22.9	39,361	118,509
2033	176,611	20.2	35,675	103,482	20.9	36,912	107,749	22.9	40,444	118,268

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	10.1%	\$13,973	\$ 56,865	12.8%	\$17,709	\$ 71,084	13.0%	\$17,986	\$ 73,308
2025	142,156	10.1	14,358	57,410	12.8	18,196	71,766	13.0	18,480	74,011
2026	146,065	10.1	14,753	57,899	12.8	18,696	72,378	13.0	18,988	74,642
2027	150,082	10.1	15,158	58,325	12.8	19,210	72,911	13.0	19,511	75,192
2028	154,209	10.1	15,575	58,681	12.8	19,739	73,357	13.0	20,047	75,652
2029	158,450	10.1	16,003	58,960	12.8	20,282	73,706	13.0	20,599	76,012
2030	162,807	10.1	16,444	59,153	12.8	20,839	73,948	13.0	21,165	76,261
2031	167,284	10.1	16,896	59,252	12.8	21,412	74,071	13.0	21,747	76,388
2032	171,884	10.1	17,360	59,246	12.8	22,001	74,064	13.0	22,345	76,381
2033	176,611	10.1	17,838	59,126	12.8	22,606	73,914	13.0	22,959	76,226

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	\$ 138,351	15.0%	\$20,753	\$ 83,422	15.5%	\$21,444	\$ 85,300	17.0%	\$23,520	\$ 93,515
2025	142,156	15.0	21,323	84,222	15.5	22,034	86,118	17.0	24,167	94,412
2026	146,065	15.0	21,910	84,940	15.5	22,640	86,852	17.0	24,831	95,217
2027	150,082	15.0	22,512	85,566	15.5	23,263	87,492	17.0	25,514	95,918
2028	154,209	15.0	23,131	86,089	15.5	23,902	88,027	17.0	26,216	96,504
2029	158,450	15.0	23,768	86,498	15.5	24,560	88,445	17.0	26,937	96,963
2030	162,807	15.0	24,421	86,781	15.5	25,235	88,735	17.0	27,677	97,281
2031	167,284	15.0	25,093	86,926	15.5	25,929	88,883	17.0	28,438	97,443
2032	171,884	15.0	25,783	86,918	15.5	26,642	88,874	17.0	29,220	97,434
2033	176,611	15.0	26,492	86,741	15.5	27,375	88,694	17.0	30,024	97,236

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	\$ 138,351	18.3%	\$25,318	\$ 99,524	19.0%	\$26,287	\$ 103,626	21.0%	\$29,054	\$ 113,743
2025	142,156	18.3	26,015	100,479	19.0	27,010	104,620	21.0	29,853	114,834
2026	146,065	18.3	26,730	101,335	19.0	27,752	105,511	21.0	30,674	115,813
2027	150,082	18.3	27,465	102,081	19.0	28,516	106,288	21.0	31,517	116,666
2028	154,209	18.3	28,220	102,705	19.0	29,300	106,938	21.0	32,384	117,379
2029	158,450	18.3	28,996	103,193	19.0	30,106	107,446	21.0	33,275	117,937
2030	162,807	18.3	29,794	103,531	19.0	30,933	107,798	21.0	34,189	118,323
2031	167,284	18.3	30,613	103,703	19.0	31,784	107,978	21.0	35,130	118,520
2032	171,884	18.3	31,455	103,693	19.0	32,658	107,968	21.0	36,096	118,509
2033	176,611	18.3	32,320	103,482	19.0	33,556	107,749	21.0	37,088	118,268

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	8.2%	\$11,345	\$ 56,865	10.9%	\$15,080	\$ 71,084	11.1%	\$15,357	\$ 73,308
2025	142,156	8.2	11,657	57,410	10.9	15,495	71,766	11.1	15,779	74,011
2026	146,065	8.2	11,977	57,899	10.9	15,921	72,378	11.1	16,213	74,642
2027	150,082	8.2	12,307	58,325	10.9	16,359	72,911	11.1	16,659	75,192
2028	154,209	8.2	12,645	58,681	10.9	16,809	73,357	11.1	17,117	75,652
2029	158,450	8.2	12,993	58,960	10.9	17,271	73,706	11.1	17,588	76,012
2030	162,807	8.2	13,350	59,153	10.9	17,746	73,948	11.1	18,072	76,261
2031	167,284	8.2	13,717	59,252	10.9	18,234	74,071	11.1	18,569	76,388
2032	171,884	8.2	14,094	59,246	10.9	18,735	74,064	11.1	19,079	76,381
2033	176,611	8.2	14,482	59,126	10.9	19,251	73,914	11.1	19,604	76,226

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	\$ 138,351	13.1%	\$18,124	\$ 83,422	13.6%	\$18,816	\$ 85,300	15.1%	\$20,891	\$ 93,515
2025	142,156	13.1	18,622	84,222	13.6	19,333	86,118	15.1	21,466	94,412
2026	146,065	13.1	19,135	84,940	13.6	19,865	86,852	15.1	22,056	95,217
2027	150,082	13.1	19,661	85,566	13.6	20,411	87,492	15.1	22,662	95,918
2028	154,209	13.1	20,201	86,089	13.6	20,972	88,027	15.1	23,286	96,504
2029	158,450	13.1	20,757	86,498	13.6	21,549	88,445	15.1	23,926	96,963
2030	162,807	13.1	21,328	86,781	13.6	22,142	88,735	15.1	24,584	97,281
2031	167,284	13.1	21,914	86,926	13.6	22,751	88,883	15.1	25,260	97,443
2032	171,884	13.1	22,517	86,918	13.6	23,376	88,874	15.1	25,954	97,434
2033	176,611	13.1	23,136	86,741	13.6	24,019	88,694	15.1	26,668	97,236

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	\$ 138,351	16.4%	\$22,690	\$ 99,524	17.1%	\$23,658	\$ 103,626	19.1%	\$26,425	\$ 113,743
2025	142,156	16.4	23,314	100,479	17.1	24,309	104,620	19.1	27,152	114,834
2026	146,065	16.4	23,955	101,335	17.1	24,977	105,511	19.1	27,898	115,813
2027	150,082	16.4	24,613	102,081	17.1	25,664	106,288	19.1	28,666	116,666
2028	154,209	16.4	25,290	102,705	17.1	26,370	106,938	19.1	29,454	117,379
2029	158,450	16.4	25,986	103,193	17.1	27,095	107,446	19.1	30,264	117,937
2030	162,807	16.4	26,700	103,531	17.1	27,840	107,798	19.1	31,096	118,323
2031	167,284	16.4	27,435	103,703	17.1	28,606	107,978	19.1	31,951	118,520
2032	171,884	16.4	28,189	103,693	17.1	29,392	107,968	19.1	32,830	118,509
2033	176,611	16.4	28,964	103,482	17.1	30,200	107,749	19.1	33,733	118,268

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	6.3%	\$8,716	\$ 56,865	9.0%	\$12,452	\$ 71,084	9.2%	\$12,728	\$ 73,308
2025	142,156	6.3	8,956	57,410	9.0	12,794	71,766	9.2	13,078	74,011
2026	146,065	6.3	9,202	57,899	9.0	13,146	72,378	9.2	13,438	74,642
2027	150,082	6.3	9,455	58,325	9.0	13,507	72,911	9.2	13,808	75,192
2028	154,209	6.3	9,715	58,681	9.0	13,879	73,357	9.2	14,187	75,652
2029	158,450	6.3	9,982	58,960	9.0	14,261	73,706	9.2	14,577	76,012
2030	162,807	6.3	10,257	59,153	9.0	14,653	73,948	9.2	14,978	76,261
2031	167,284	6.3	10,539	59,252	9.0	15,056	74,071	9.2	15,390	76,388
2032	171,884	6.3	10,829	59,246	9.0	15,470	74,064	9.2	15,813	76,381
2033	176,611	6.3	11,126	59,126	9.0	15,895	73,914	9.2	16,248	76,226

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	\$ 138,351	11.2%	\$15,495	\$ 83,422	11.7%	\$16,187	\$ 85,300	13.2%	\$18,262	\$ 93,515
2025	142,156	11.2	15,921	84,222	11.7	16,632	86,118	13.2	18,765	94,412
2026	146,065	11.2	16,359	84,940	11.7	17,090	86,852	13.2	19,281	95,217
2027	150,082	11.2	16,809	85,566	11.7	17,560	87,492	13.2	19,811	95,918
2028	154,209	11.2	17,271	86,089	11.7	18,042	88,027	13.2	20,356	96,504
2029	158,450	11.2	17,746	86,498	11.7	18,539	88,445	13.2	20,915	96,963
2030	162,807	11.2	18,234	86,781	11.7	19,048	88,735	13.2	21,491	97,281
2031	167,284	11.2	18,736	86,926	11.7	19,572	88,883	13.2	22,081	97,443
2032	171,884	11.2	19,251	86,918	11.7	20,110	88,874	13.2	22,689	97,434
2033	176,611	11.2	19,780	86,741	11.7	20,663	88,694	13.2	23,313	97,236

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	\$ 138,351	14.5%	\$20,061	\$ 99,524	15.2%	\$21,029	\$ 103,626	17.2%	\$23,796	\$ 113,743
2025	142,156	14.5	20,613	100,479	15.2	21,608	104,620	17.2	24,451	114,834
2026	146,065	14.5	21,179	101,335	15.2	22,202	105,511	17.2	25,123	115,813
2027	150,082	14.5	21,762	102,081	15.2	22,812	106,288	17.2	25,814	116,666
2028	154,209	14.5	22,360	102,705	15.2	23,440	106,938	17.2	26,524	117,379
2029	158,450	14.5	22,975	103,193	15.2	24,084	107,446	17.2	27,253	117,937
2030	162,807	14.5	23,607	103,531	15.2	24,747	107,798	17.2	28,003	118,323
2031	167,284	14.5	24,256	103,703	15.2	25,427	107,978	17.2	28,773	118,520
2032	171,884	14.5	24,923	103,693	15.2	26,126	107,968	17.2	29,564	118,509
2033	176,611	14.5	25,609	103,482	15.2	26,845	107,749	17.2	30,377	118,268

Notes regarding the above projections:

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





# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	11.8%	\$16,325	\$ 55,606	14.5%	\$20,061	\$ 69,493	15.0%	\$20,753	\$ 72,286
2025	142,156	11.8	16,774	56,139	14.5	20,613	70,160	15.0	21,323	72,979
2026	146,065	11.8	17,236	56,617	14.5	21,179	70,758	15.0	21,910	73,601
2027	150,082	11.8	17,710	57,034	14.5	21,762	71,279	15.0	22,512	74,143
2028	154,209	11.8	18,197	57,383	14.5	22,360	71,715	15.0	23,131	74,596
2029	158,450	11.8	18,697	57,656	14.5	22,975	72,056	15.0	23,768	74,951
2030	162,807	11.8	19,211	57,845	14.5	23,607	72,292	15.0	24,421	75,197
2031	167,284	11.8	19,740	57,941	14.5	24,256	72,412	15.0	25,093	75,322
2032	171,884	11.8	20,282	57,935	14.5	24,923	72,405	15.0	25,783	75,315
2033	176,611	11.8	20,840	57,817	14.5	25,609	72,258	15.0	26,492	75,162

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	\$ 138,351	16.9%	\$23,381	\$ 82,001	17.2%	\$23,796	\$ 83,376	18.8%	\$26,010	\$ 91,733
2025	142,156	16.9	24,024	82,788	17.2	24,451	84,176	18.8	26,725	92,613
2026	146,065	16.9	24,685	83,493	17.2	25,123	84,893	18.8	27,460	93,402
2027	150,082	16.9	25,364	84,108	17.2	25,814	85,518	18.8	28,215	94,090
2028	154,209	16.9	26,061	84,622	17.2	26,524	86,041	18.8	28,991	94,665
2029	158,450	16.9	26,778	85,024	17.2	27,253	86,450	18.8	29,789	95,115
2030	162,807	16.9	27,514	85,303	17.2	28,003	86,733	18.8	30,608	95,427
2031	167,284	16.9	28,271	85,445	17.2	28,773	86,878	18.8	31,449	95,586
2032	171,884	16.9	29,048	85,437	17.2	29,564	86,870	18.8	32,314	95,577
2033	176,611	16.9	29,847	85,263	17.2	30,377	86,694	18.8	33,203	95,383

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	\$ 138,351	19.9%	\$27,532	\$ 97,273	20.7%	\$28,639	\$ 101,462	22.6%	\$31,267	\$ 111,159
2025	142,156	19.9	28,289	98,206	20.7	29,426	102,435	22.6	32,127	112,225
2026	146,065	19.9	29,067	99,043	20.7	30,235	103,308	22.6	33,011	113,181
2027	150,082	19.9	29,866	99,772	20.7	31,067	104,069	22.6	33,919	114,014
2028	154,209	19.9	30,688	100,382	20.7	31,921	104,705	22.6	34,851	114,711
2029	158,450	19.9	31,532	100,859	20.7	32,799	105,203	22.6	35,810	115,256
2030	162,807	19.9	32,399	101,190	20.7	33,701	105,548	22.6	36,794	115,634
2031	167,284	19.9	33,290	101,359	20.7	34,628	105,724	22.6	37,806	115,827
2032	171,884	19.9	34,205	101,349	20.7	35,580	105,714	22.6	38,846	115,816
2033	176,611	19.9	35,146	101,143	20.7	36,558	105,499	22.6	39,914	115,581

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	9.9%	\$13,697	\$ 55,606	12.6%	\$17,432	\$ 69,493	13.1%	\$18,124	\$ 72,286
2025	142,156	9.9	14,073	56,139	12.6	17,912	70,160	13.1	18,622	72,979
2026	146,065	9.9	14,460	56,617	12.6	18,404	70,758	13.1	19,135	73,601
2027	150,082	9.9	14,858	57,034	12.6	18,910	71,279	13.1	19,661	74,143
2028	154,209	9.9	15,267	57,383	12.6	19,430	71,715	13.1	20,201	74,596
2029	158,450	9.9	15,687	57,656	12.6	19,965	72,056	13.1	20,757	74,951
2030	162,807	9.9	16,118	57,845	12.6	20,514	72,292	13.1	21,328	75,197
2031	167,284	9.9	16,561	57,941	12.6	21,078	72,412	13.1	21,914	75,322
2032	171,884	9.9	17,017	57,935	12.6	21,657	72,405	13.1	22,517	75,315
2033	176,611	9.9	17,484	57,817	12.6	22,253	72,258	13.1	23,136	75,162

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	\$ 138,351	15.0%	\$20,753	\$ 82,001	15.3%	\$21,168	\$ 83,376	16.9%	\$23,381	\$ 91,733
2025	142,156	15.0	21,323	82,788	15.3	21,750	84,176	16.9	24,024	92,613
2026	146,065	15.0	21,910	83,493	15.3	22,348	84,893	16.9	24,685	93,402
2027	150,082	15.0	22,512	84,108	15.3	22,963	85,518	16.9	25,364	94,090
2028	154,209	15.0	23,131	84,622	15.3	23,594	86,041	16.9	26,061	94,665
2029	158,450	15.0	23,768	85,024	15.3	24,243	86,450	16.9	26,778	95,115
2030	162,807	15.0	24,421	85,303	15.3	24,909	86,733	16.9	27,514	95,427
2031	167,284	15.0	25,093	85,445	15.3	25,594	86,878	16.9	28,271	95,586
2032	171,884	15.0	25,783	85,437	15.3	26,298	86,870	16.9	29,048	95,577
2033	176,611	15.0	26,492	85,263	15.3	27,021	86,694	16.9	29,847	95,383

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	\$ 138,351	18.0%	\$24,903	\$ 97,273	18.8%	\$26,010	\$ 101,462	20.7%	\$28,639	\$ 111,159
2025	142,156	18.0	25,588	98,206	18.8	26,725	102,435	20.7	29,426	112,225
2026	146,065	18.0	26,292	99,043	18.8	27,460	103,308	20.7	30,235	113,181
2027	150,082	18.0	27,015	99,772	18.8	28,215	104,069	20.7	31,067	114,014
2028	154,209	18.0	27,758	100,382	18.8	28,991	104,705	20.7	31,921	114,711
2029	158,450	18.0	28,521	100,859	18.8	29,789	105,203	20.7	32,799	115,256
2030	162,807	18.0	29,305	101,190	18.8	30,608	105,548	20.7	33,701	115,634
2031	167,284	18.0	30,111	101,359	18.8	31,449	105,724	20.7	34,628	115,827
2032	171,884	18.0	30,939	101,349	18.8	32,314	105,714	20.7	35,580	115,816
2033	176,611	18.0	31,790	101,143	18.8	33,203	105,499	20.7	36,558	115,581

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	8.0%	\$11,068	\$ 55,606	10.7%	\$14,804	\$ 69,493	11.2%	\$15,495	\$ 72,286
2025	142,156	8.0	11,372	56,139	10.7	15,211	70,160	11.2	15,921	72,979
2026	146,065	8.0	11,685	56,617	10.7	15,629	70,758	11.2	16,359	73,601
2027	150,082	8.0	12,007	57,034	10.7	16,059	71,279	11.2	16,809	74,143
2028	154,209	8.0	12,337	57,383	10.7	16,500	71,715	11.2	17,271	74,596
2029	158,450	8.0	12,676	57,656	10.7	16,954	72,056	11.2	17,746	74,951
2030	162,807	8.0	13,025	57,845	10.7	17,420	72,292	11.2	18,234	75,197
2031	167,284	8.0	13,383	57,941	10.7	17,899	72,412	11.2	18,736	75,322
2032	171,884	8.0	13,751	57,935	10.7	18,392	72,405	11.2	19,251	75,315
2033	176,611	8.0	14,129	57,817	10.7	18,897	72,258	11.2	19,780	75,162

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	\$ 138,351	13.1%	\$18,124	\$ 82,001	13.4%	\$18,539	\$ 83,376	15.0%	\$20,753	\$ 91,733
2025	142,156	13.1	18,622	82,788	13.4	19,049	84,176	15.0	21,323	92,613
2026	146,065	13.1	19,135	83,493	13.4	19,573	84,893	15.0	21,910	93,402
2027	150,082	13.1	19,661	84,108	13.4	20,111	85,518	15.0	22,512	94,090
2028	154,209	13.1	20,201	84,622	13.4	20,664	86,041	15.0	23,131	94,665
2029	158,450	13.1	20,757	85,024	13.4	21,232	86,450	15.0	23,768	95,115
2030	162,807	13.1	21,328	85,303	13.4	21,816	86,733	15.0	24,421	95,427
2031	167,284	13.1	21,914	85,445	13.4	22,416	86,878	15.0	25,093	95,586
2032	171,884	13.1	22,517	85,437	13.4	23,032	86,870	15.0	25,783	95,577
2033	176,611	13.1	23,136	85,263	13.4	23,666	86,694	15.0	26,492	95,383

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	\$ 138,351	16.1%	\$22,275	\$ 97,273	16.9%	\$23,381	\$ 101,462	18.8%	\$26,010	\$ 111,159
2025	142,156	16.1	22,887	98,206	16.9	24,024	102,435	18.8	26,725	112,225
2026	146,065	16.1	23,516	99,043	16.9	24,685	103,308	18.8	27,460	113,181
2027	150,082	16.1	24,163	99,772	16.9	25,364	104,069	18.8	28,215	114,014
2028	154,209	16.1	24,828	100,382	16.9	26,061	104,705	18.8	28,991	114,711
2029	158,450	16.1	25,510	100,859	16.9	26,778	105,203	18.8	29,789	115,256
2030	162,807	16.1	26,212	101,190	16.9	27,514	105,548	18.8	30,608	115,634
2031	167,284	16.1	26,933	101,359	16.9	28,271	105,724	18.8	31,449	115,827
2032	171,884	16.1	27,673	101,349	16.9	29,048	105,714	18.8	32,314	115,816
2033	176,611	16.1	28,434	101,143	16.9	29,847	105,499	18.8	33,203	115,581

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	6.1%	\$8,439	\$ 55,606	8.8%	\$12,175	\$ 69,493	9.3%	\$12,867	\$ 72,286
2025	142,156	6.1	8,672	56,139	8.8	12,510	70,160	9.3	13,221	72,979
2026	146,065	6.1	8,910	56,617	8.8	12,854	70,758	9.3	13,584	73,601
2027	150,082	6.1	9,155	57,034	8.8	13,207	71,279	9.3	13,958	74,143
2028	154,209	6.1	9,407	57,383	8.8	13,570	71,715	9.3	14,341	74,596
2029	158,450	6.1	9,665	57,656	8.8	13,944	72,056	9.3	14,736	74,951
2030	162,807	6.1	9,931	57,845	8.8	14,327	72,292	9.3	15,141	75,197
2031	167,284	6.1	10,204	57,941	8.8	14,721	72,412	9.3	15,557	75,322
2032	171,884	6.1	10,485	57,935	8.8	15,126	72,405	9.3	15,985	75,315
2033	176,611	6.1	10,773	57,817	8.8	15,542	72,258	9.3	16,425	75,162

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	\$ 138,351	11.2%	\$15,495	\$ 82,001	11.5%	\$15,910	\$ 83,376	13.1%	\$18,124	\$ 91,733
2025	142,156	11.2	15,921	82,788	11.5	16,348	84,176	13.1	18,622	92,613
2026	146,065	11.2	16,359	83,493	11.5	16,797	84,893	13.1	19,135	93,402
2027	150,082	11.2	16,809	84,108	11.5	17,259	85,518	13.1	19,661	94,090
2028	154,209	11.2	17,271	84,622	11.5	17,734	86,041	13.1	20,201	94,665
2029	158,450	11.2	17,746	85,024	11.5	18,222	86,450	13.1	20,757	95,115
2030	162,807	11.2	18,234	85,303	11.5	18,723	86,733	13.1	21,328	95,427
2031	167,284	11.2	18,736	85,445	11.5	19,238	86,878	13.1	21,914	95,586
2032	171,884	11.2	19,251	85,437	11.5	19,767	86,870	13.1	22,517	95,577
2033	176,611	11.2	19,780	85,263	11.5	20,310	86,694	13.1	23,136	95,383

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	\$ 138,351	14.2%	\$19,646	\$ 97,273	15.0%	\$20,753	\$ 101,462	16.9%	\$23,381	\$ 111,159
2025	142,156	14.2	20,186	98,206	15.0	21,323	102,435	16.9	24,024	112,225
2026	146,065	14.2	20,741	99,043	15.0	21,910	103,308	16.9	24,685	113,181
2027	150,082	14.2	21,312	99,772	15.0	22,512	104,069	16.9	25,364	114,014
2028	154,209	14.2	21,898	100,382	15.0	23,131	104,705	16.9	26,061	114,711
2029	158,450	14.2	22,500	100,859	15.0	23,768	105,203	16.9	26,778	115,256
2030	162,807	14.2	23,119	101,190	15.0	24,421	105,548	16.9	27,514	115,634
2031	167,284	14.2	23,754	101,359	15.0	25,093	105,724	16.9	28,271	115,827
2032	171,884	14.2	24,408	101,349	15.0	25,783	105,714	16.9	29,048	115,816
2033	176,611	14.2	25,079	101,143	15.0	26,492	105,499	16.9	29,847	115,581

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	12.2%	\$16,879	\$ 57,444	14.9%	\$20,614	\$ 71,800	15.5%	\$21,444	\$ 74,695
2025	142,156	12.2	17,343	57,995	14.9	21,181	72,489	15.5	22,034	75,412
2026	146,065	12.2	17,820	58,489	14.9	21,764	73,107	15.5	22,640	76,055
2027	150,082	12.2	18,310	58,920	14.9	22,362	73,645	15.5	23,263	76,615
2028	154,209	12.2	18,813	59,280	14.9	22,977	74,095	15.5	23,902	77,083
2029	158,450	12.2	19,331	59,562	14.9	23,609	74,447	15.5	24,560	77,449
2030	162,807	12.2	19,862	59,757	14.9	24,258	74,691	15.5	25,235	77,703
2031	167,284	12.2	20,409	59,857	14.9	24,925	74,815	15.5	25,929	77,832
2032	171,884	12.2	20,970	59,851	14.9	25,611	74,808	15.5	26,642	77,825
2033	176,611	12.2	21,547	59,729	14.9	26,315	74,656	15.5	27,375	77,667

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	\$ 138,351	17.4%	\$24,073	\$ 84,758	17.7%	\$24,488	\$ 86,169	19.4%	\$26,840	\$ 94,789
2025	142,156	17.4	24,735	85,571	17.7	25,162	86,996	19.4	27,578	95,698
2026	146,065	17.4	25,415	86,300	17.7	25,854	87,737	19.4	28,337	96,513
2027	150,082	17.4	26,114	86,936	17.7	26,565	88,383	19.4	29,116	97,224
2028	154,209	17.4	26,832	87,467	17.7	27,295	88,923	19.4	29,917	97,818
2029	158,450	17.4	27,570	87,883	17.7	28,046	89,346	19.4	30,739	98,283
2030	162,807	17.4	28,328	88,171	17.7	28,817	89,639	19.4	31,585	98,605
2031	167,284	17.4	29,107	88,318	17.7	29,609	89,788	19.4	32,453	98,769
2032	171,884	17.4	29,908	88,310	17.7	30,423	89,779	19.4	33,345	98,759
2033	176,611	17.4	30,730	88,131	17.7	31,260	89,597	19.4	34,263	98,558

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	\$ 138,351	20.5%	\$28,362	\$ 100,518	21.3%	\$29,469	\$ 104,822	23.2%	\$32,097	\$ 114,866
2025	142,156	20.5	29,142	101,482	21.3	30,279	105,828	23.2	32,980	115,968
2026	146,065	20.5	29,943	102,347	21.3	31,112	106,730	23.2	33,887	116,956
2027	150,082	20.5	30,767	103,101	21.3	31,967	107,516	23.2	34,819	117,817
2028	154,209	20.5	31,613	103,731	21.3	32,847	108,173	23.2	35,776	118,537
2029	158,450	20.5	32,482	104,224	21.3	33,750	108,687	23.2	36,760	119,101
2030	162,807	20.5	33,375	104,566	21.3	34,678	109,043	23.2	37,771	119,491
2031	167,284	20.5	34,293	104,740	21.3	35,631	109,225	23.2	38,810	119,690
2032	171,884	20.5	35,236	104,730	21.3	36,611	109,214	23.2	39,877	119,678
2033	176,611	20.5	36,205	104,517	21.3	37,618	108,992	23.2	40,974	119,435

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 138,351	10.3%	\$14,250	\$ 57,444	13.0%	\$17,986	\$ 71,800	13.6%	\$18,816	\$ 74,695
2025	142,156	10.3	14,642	57,995	13.0	18,480	72,489	13.6	19,333	75,412
2026	146,065	10.3	15,045	58,489	13.0	18,988	73,107	13.6	19,865	76,055
2027	150,082	10.3	15,458	58,920	13.0	19,511	73,645	13.6	20,411	76,615
2028	154,209	10.3	15,884	59,280	13.0	20,047	74,095	13.6	20,972	77,083
2029	158,450	10.3	16,320	59,562	13.0	20,599	74,447	13.6	21,549	77,449
2030	162,807	10.3	16,769	59,757	13.0	21,165	74,691	13.6	22,142	77,703
2031	167,284	10.3	17,230	59,857	13.0	21,747	74,815	13.6	22,751	77,832
2032	171,884	10.3	17,704	59,851	13.0	22,345	74,808	13.6	23,376	77,825
2033	176,611	10.3	18,191	59,729	13.0	22,959	74,656	13.6	24,019	77,667

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	\$ 138,351	15.5%	\$21,444	\$ 84,758	15.8%	\$21,859	\$ 86,169	17.5%	\$24,211	\$ 94,789
2025	142,156	15.5	22,034	85,571	15.8	22,461	86,996	17.5	24,877	95,698
2026	146,065	15.5	22,640	86,300	15.8	23,078	87,737	17.5	25,561	96,513
2027	150,082	15.5	23,263	86,936	15.8	23,713	88,383	17.5	26,264	97,224
2028	154,209	15.5	23,902	87,467	15.8	24,365	88,923	17.5	26,987	97,818
2029	158,450	15.5	24,560	87,883	15.8	25,035	89,346	17.5	27,729	98,283
2030	162,807	15.5	25,235	88,171	15.8	25,724	89,639	17.5	28,491	98,605
2031	167,284	15.5	25,929	88,318	15.8	26,431	89,788	17.5	29,275	98,769
2032	171,884	15.5	26,642	88,310	15.8	27,158	89,779	17.5	30,080	98,759
2033	176,611	15.5	27,375	88,131	15.8	27,905	89,597	17.5	30,907	98,558

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	\$ 138,351	18.6%	\$25,733	\$ 100,518	19.4%	\$26,840	\$ 104,822	21.3%	\$29,469	\$ 114,866
2025	142,156	18.6	26,441	101,482	19.4	27,578	105,828	21.3	30,279	115,968
2026	146,065	18.6	27,168	102,347	19.4	28,337	106,730	21.3	31,112	116,956
2027	150,082	18.6	27,915	103,101	19.4	29,116	107,516	21.3	31,967	117,817
2028	154,209	18.6	28,683	103,731	19.4	29,917	108,173	21.3	32,847	118,537
2029	158,450	18.6	29,472	104,224	19.4	30,739	108,687	21.3	33,750	119,101
2030	162,807	18.6	30,282	104,566	19.4	31,585	109,043	21.3	34,678	119,491
2031	167,284	18.6	31,115	104,740	19.4	32,453	109,225	21.3	35,631	119,690
2032	171,884	18.6	31,970	104,730	19.4	33,345	109,214	21.3	36,611	119,678
2033	176,611	18.6	32,850	104,517	19.4	34,263	108,992	21.3	37,618	119,435

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	8.4%	\$11,621	\$ 57,444	11.1%	\$15,357	\$ 71,800	11.7%	\$16,187	\$ 74,695
2025	142,156	8.4	11,941	57,995	11.1	15,779	72,489	11.7	16,632	75,412
2026	146,065	8.4	12,269	58,489	11.1	16,213	73,107	11.7	17,090	76,055
2027	150,082	8.4	12,607	58,920	11.1	16,659	73,645	11.7	17,560	76,615
2028	154,209	8.4	12,954	59,280	11.1	17,117	74,095	11.7	18,042	77,083
2029	158,450	8.4	13,310	59,562	11.1	17,588	74,447	11.7	18,539	77,449
2030	162,807	8.4	13,676	59,757	11.1	18,072	74,691	11.7	19,048	77,703
2031	167,284	8.4	14,052	59,857	11.1	18,569	74,815	11.7	19,572	77,832
2032	171,884	8.4	14,438	59,851	11.1	19,079	74,808	11.7	20,110	77,825
2033	176,611	8.4	14,835	59,729	11.1	19,604	74,656	11.7	20,663	77,667

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	\$ 138,351	13.6%	\$18,816	\$ 84,758	13.9%	\$19,231	\$ 86,169	15.6%	\$21,583	\$ 94,789
2025	142,156	13.6	19,333	85,571	13.9	19,760	86,996	15.6	22,176	95,698
2026	146,065	13.6	19,865	86,300	13.9	20,303	87,737	15.6	22,786	96,513
2027	150,082	13.6	20,411	86,936	13.9	20,861	88,383	15.6	23,413	97,224
2028	154,209	13.6	20,972	87,467	13.9	21,435	88,923	15.6	24,057	97,818
2029	158,450	13.6	21,549	87,883	13.9	22,025	89,346	15.6	24,718	98,283
2030	162,807	13.6	22,142	88,171	13.9	22,630	89,639	15.6	25,398	98,605
2031	167,284	13.6	22,751	88,318	13.9	23,252	89,788	15.6	26,096	98,769
2032	171,884	13.6	23,376	88,310	13.9	23,892	89,779	15.6	26,814	98,759
2033	176,611	13.6	24,019	88,131	13.9	24,549	89,597	15.6	27,551	98,558

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	\$ 138,351	16.7%	\$23,105	\$ 100,518	17.5%	\$24,211	\$ 104,822	19.4%	\$26,840	\$ 114,866
2025	142,156	16.7	23,740	101,482	17.5	24,877	105,828	19.4	27,578	115,968
2026	146,065	16.7	24,393	102,347	17.5	25,561	106,730	19.4	28,337	116,956
2027	150,082	16.7	25,064	103,101	17.5	26,264	107,516	19.4	29,116	117,817
2028	154,209	16.7	25,753	103,731	17.5	26,987	108,173	19.4	29,917	118,537
2029	158,450	16.7	26,461	104,224	17.5	27,729	108,687	19.4	30,739	119,101
2030	162,807	16.7	27,189	104,566	17.5	28,491	109,043	19.4	31,585	119,491
2031	167,284	16.7	27,936	104,740	17.5	29,275	109,225	19.4	32,453	119,690
2032	171,884	16.7	28,705	104,730	17.5	30,080	109,214	19.4	33,345	119,678
2033	176,611	16.7	29,494	104,517	17.5	30,907	108,992	19.4	34,263	119,435

Notes regarding the above projections:

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



# Mapaville Fire Protection District - Fire

## 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	\$ 138,351	6.5%	\$8,993	\$ 57,444	9.2%	\$12,728	\$ 71,800	9.8%	\$13,558	\$ 74,695
2025	142,156	6.5	9,240	57,995	9.2	13,078	72,489	9.8	13,931	75,412
2026	146,065	6.5	9,494	58,489	9.2	13,438	73,107	9.8	14,314	76,055
2027	150,082	6.5	9,755	58,920	9.2	13,808	73,645	9.8	14,708	76,615
2028	154,209	6.5	10,024	59,280	9.2	14,187	74,095	9.8	15,112	77,083
2029	158,450	6.5	10,299	59,562	9.2	14,577	74,447	9.8	15,528	77,449
2030	162,807	6.5	10,582	59,757	9.2	14,978	74,691	9.8	15,955	77,703
2031	167,284	6.5	10,873	59,857	9.2	15,390	74,815	9.8	16,394	77,832
2032	171,884	6.5	11,172	59,851	9.2	15,813	74,808	9.8	16,845	77,825
2033	176,611	6.5	11,480	59,729	9.2	16,248	74,656	9.8	17,308	77,667

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	\$ 138,351	11.7%	\$16,187	\$ 84,758	12.0%	\$16,602	\$ 86,169	13.7%	\$18,954	\$ 94,789
2025	142,156	11.7	16,632	85,571	12.0	17,059	86,996	13.7	19,475	95,698
2026	146,065	11.7	17,090	86,300	12.0	17,528	87,737	13.7	20,011	96,513
2027	150,082	11.7	17,560	86,936	12.0	18,010	88,383	13.7	20,561	97,224
2028	154,209	11.7	18,042	87,467	12.0	18,505	88,923	13.7	21,127	97,818
2029	158,450	11.7	18,539	87,883	12.0	19,014	89,346	13.7	21,708	98,283
2030	162,807	11.7	19,048	88,171	12.0	19,537	89,639	13.7	22,305	98,605
2031	167,284	11.7	19,572	88,318	12.0	20,074	89,788	13.7	22,918	98,769
2032	171,884	11.7	20,110	88,310	12.0	20,626	89,779	13.7	23,548	98,759
2033	176,611	11.7	20,663	88,131	12.0	21,193	89,597	13.7	24,196	98,558

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	\$ 138,351	14.8%	\$20,476	\$ 100,518	15.6%	\$21,583	\$ 104,822	17.5%	\$24,211	\$ 114,866
2025	142,156	14.8	21,039	101,482	15.6	22,176	105,828	17.5	24,877	115,968
2026	146,065	14.8	21,618	102,347	15.6	22,786	106,730	17.5	25,561	116,956
2027	150,082	14.8	22,212	103,101	15.6	23,413	107,516	17.5	26,264	117,817
2028	154,209	14.8	22,823	103,731	15.6	24,057	108,173	17.5	26,987	118,537
2029	158,450	14.8	23,451	104,224	15.6	24,718	108,687	17.5	27,729	119,101
2030	162,807	14.8	24,095	104,566	15.6	25,398	109,043	17.5	28,491	119,491
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2032	171,884	14.8	25,439	104,730	15.6	26,814	109,214	17.5	30,080	119,678
2033	176,611	14.8	26,138	104,517	15.6	27,551	108,992	17.5	30,907	119,435

Notes regarding the above projections:

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