



The Initial Valuation For  
**Morgan County**  
as of October 31, 2024



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December 23, 2024

Morgan County  
Versailles, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 106.685 RSMo). 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 current cost plus the disability cost. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 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 thru 10 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

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

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

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

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

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

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


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

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,  
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



## Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

# Morgan County

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.90%	0.20%	1.10%	8.20%	6.30%	4.40%	2.50%
	Police	7.80	0.40	0.80	9.00	7.10	5.20	3.30
	Public Safety	6.90	0.20	0.50	7.60	5.70	3.80	1.90
L-3	General	8.40	0.30	1.40	10.10	8.20	6.30	4.40
	Police	9.50	0.50	1.00	11.00	9.10	7.20	5.30
	Public Safety	8.40	0.30	0.70	9.40	7.50	5.60	3.70
LT-4(65)	General	7.60	0.20	1.20	9.00	7.10	5.20	3.30
	Police	9.30	0.40	1.00	10.70	8.80	6.90	5.00
	Public Safety	8.00	0.20	0.60	8.80	6.90	5.00	3.10
LT-5(65)	General	8.90	0.30	1.40	10.60	8.70	6.80	4.90
	Police	10.60	0.50	1.10	12.20	10.30	8.40	6.50
	Public Safety	9.20	0.30	0.70	10.20	8.30	6.40	4.50
L-7	General	9.90	0.30	1.70	11.90	10.00	8.10	6.20
	Police	11.30	0.60	1.20	13.10	11.20	9.30	7.40
	Public Safety	9.80	0.30	0.80	10.90	9.00	7.10	5.20
LT-8(65)	General	10.20	0.30	1.70	12.20	10.30	8.40	6.50
	Police	12.00	0.60	1.30	13.90	12.00	10.10	8.20
	Public Safety	10.40	0.30	0.80	11.50	9.60	7.70	5.80
L-12	General	11.40	0.40	1.90	13.70	11.80	9.90	8.00
	Police	13.00	0.70	1.40	15.10	13.20	11.30	9.40
	Public Safety	11.30	0.40	0.90	12.60	10.70	8.80	6.90
LT-14(65)	General	11.50	0.40	2.00	13.90	12.00	10.10	8.20
	Police	13.40	0.70	1.50	15.60	13.70	11.80	9.90
	Public Safety	11.60	0.40	0.90	12.90	11.00	9.10	7.20
L-6	General	12.80	0.50	2.20	15.50	13.60	11.70	9.80
	Police	14.70	0.80	1.60	17.10	15.20	13.30	11.40
	Public Safety	12.80	0.50	1.00	14.30	12.40	10.50	8.60

\* Prior service credit was given for vesting purposes only.

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.

# Morgan County

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.10%	0.20%	1.10%	8.40%	6.50%	4.60%	2.70%
	Police	8.10	0.40	0.80	9.30	7.40	5.50	3.60
	Public Safety	7.10	0.20	0.50	7.80	5.90	4.00	2.10
L-3	General	8.60	0.30	1.40	10.30	8.40	6.50	4.60
	Police	9.90	0.50	1.00	11.40	9.50	7.60	5.70
	Public Safety	8.60	0.30	0.70	9.60	7.70	5.80	3.90
LT-4(65)	General	7.80	0.20	1.20	9.20	7.30	5.40	3.50
	Police	9.60	0.40	1.00	11.00	9.10	7.20	5.30
	Public Safety	8.30	0.20	0.70	9.20	7.30	5.40	3.50
LT-5(65)	General	9.20	0.30	1.50	11.00	9.10	7.20	5.30
	Police	11.00	0.50	1.20	12.70	10.80	8.90	7.00
	Public Safety	9.60	0.30	0.80	10.70	8.80	6.90	5.00
L-7	General	10.20	0.30	1.70	12.20	10.30	8.40	6.50
	Police	11.70	0.60	1.20	13.50	11.60	9.70	7.80
	Public Safety	10.20	0.30	0.80	11.30	9.40	7.50	5.60
LT-8(65)	General	10.50	0.30	1.80	12.60	10.70	8.80	6.90
	Police	12.40	0.60	1.30	14.30	12.40	10.50	8.60
	Public Safety	10.80	0.30	0.90	12.00	10.10	8.20	6.30
L-12	General	11.70	0.40	2.00	14.10	12.20	10.30	8.40
	Police	13.40	0.70	1.50	15.60	13.70	11.80	9.90
	Public Safety	11.70	0.40	0.90	13.00	11.10	9.20	7.30
LT-14(65)	General	11.90	0.40	2.00	14.30	12.40	10.50	8.60
	Police	13.80	0.70	1.50	16.00	14.10	12.20	10.30
	Public Safety	12.00	0.40	1.00	13.40	11.50	9.60	7.70
L-6	General	13.30	0.50	2.30	16.10	14.20	12.30	10.40
	Police	15.20	0.80	1.70	17.70	15.80	13.90	12.00
	Public Safety	13.30	0.50	1.10	14.90	13.00	11.10	9.20

\* Prior service credit was given for vesting purposes only.

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.

# Morgan County

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.10%	0.20%	1.00%	8.30%	6.40%	4.50%	2.60%
	Police	8.00	0.40	0.80	9.20	7.30	5.40	3.50
	Public Safety	7.10	0.20	0.50	7.80	5.90	4.00	2.10
L-3	General	8.70	0.30	1.30	10.30	8.40	6.50	4.60
	Police	9.70	0.50	1.00	11.20	9.30	7.40	5.50
	Public Safety	8.60	0.30	0.70	9.60	7.70	5.80	3.90
LT-4(65)	General	8.20	0.20	1.20	9.60	7.70	5.80	3.90
	Police	9.60	0.40	1.10	11.10	9.20	7.30	5.40
	Public Safety	8.50	0.20	0.70	9.40	7.50	5.60	3.70
LT-5(65)	General	9.50	0.30	1.50	11.30	9.40	7.50	5.60
	Police	11.00	0.50	1.20	12.70	10.80	8.90	7.00
	Public Safety	9.70	0.30	0.80	10.80	8.90	7.00	5.10
L-7	General	10.20	0.30	1.60	12.10	10.20	8.30	6.40
	Police	11.50	0.60	1.20	13.30	11.40	9.50	7.60
	Public Safety	10.10	0.30	0.80	11.20	9.30	7.40	5.50
LT-8(65)	General	10.80	0.30	1.70	12.80	10.90	9.00	7.10
	Police	12.30	0.60	1.40	14.30	12.40	10.50	8.60
	Public Safety	10.90	0.30	0.90	12.10	10.20	8.30	6.40
L-12	General	11.80	0.40	1.80	14.00	12.10	10.20	8.30
	Police	13.30	0.70	1.50	15.50	13.60	11.70	9.80
	Public Safety	11.70	0.40	0.90	13.00	11.10	9.20	7.30
LT-14(65)	General	12.10	0.40	1.90	14.40	12.50	10.60	8.70
	Police	13.70	0.70	1.50	15.90	14.00	12.10	10.20
	Public Safety	12.00	0.40	1.00	13.40	11.50	9.60	7.70
L-6	General	13.40	0.50	2.10	16.00	14.10	12.20	10.30
	Police	15.00	0.80	1.70	17.50	15.60	13.70	11.80
	Public Safety	13.20	0.50	1.10	14.80	12.90	11.00	9.10

# 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.

\* Prior service credit was given for vesting purposes only.

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.



# Morgan County

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	1.10%	8.60%	6.70%	4.80%	2.90%
	Police	8.20	0.40	0.90	9.50	7.60	5.70	3.80
	Public Safety	7.30	0.20	0.60	8.10	6.20	4.30	2.40
L-3	General	9.00	0.30	1.40	10.70	8.80	6.90	5.00
	Police	10.00	0.50	1.10	11.60	9.70	7.80	5.90
	Public Safety	8.90	0.30	0.70	9.90	8.00	6.10	4.20
LT-4(65)	General	8.40	0.20	1.30	9.90	8.00	6.10	4.20
	Police	9.90	0.40	1.10	11.40	9.50	7.60	5.70
	Public Safety	8.80	0.20	0.70	9.70	7.80	5.90	4.00
LT-5(65)	General	9.80	0.30	1.50	11.60	9.70	7.80	5.90
	Police	11.30	0.50	1.20	13.00	11.10	9.20	7.30
	Public Safety	10.00	0.30	0.80	11.10	9.20	7.30	5.40
L-7	General	10.60	0.30	1.60	12.50	10.60	8.70	6.80
	Police	11.90	0.60	1.30	13.80	11.90	10.00	8.10
	Public Safety	10.50	0.30	0.80	11.60	9.70	7.80	5.90
LT-8(65)	General	11.10	0.30	1.70	13.10	11.20	9.30	7.40
	Police	12.70	0.60	1.40	14.70	12.80	10.90	9.00
	Public Safety	11.20	0.30	0.90	12.40	10.50	8.60	6.70
L-12	General	12.20	0.40	1.90	14.50	12.60	10.70	8.80
	Police	13.70	0.70	1.50	15.90	14.00	12.10	10.20
	Public Safety	12.10	0.40	1.00	13.50	11.60	9.70	7.80
LT-14(65)	General	12.50	0.40	1.90	14.80	12.90	11.00	9.10
	Police	14.10	0.70	1.60	16.40	14.50	12.60	10.70
	Public Safety	12.40	0.40	1.00	13.80	11.90	10.00	8.10
L-6	General	13.80	0.50	2.20	16.50	14.60	12.70	10.80
	Police	15.50	0.80	1.70	18.00	16.10	14.20	12.30
	Public Safety	13.70	0.50	1.10	15.30	13.40	11.50	9.60

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

\* Prior service credit was given for vesting purposes only.

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.

# Morgan County

## Employer Contribution Dollars General

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

### Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 209,267	\$ 160,778	\$ 112,289	\$ 63,801
L-3	257,755	209,267	160,778	112,289
LT-4(65)	229,683	181,194	132,706	84,217
LT-5(65)	270,515	222,027	173,538	125,050
L-7	303,692	255,203	206,715	158,226
LT-8(65)	311,348	262,859	214,371	165,882
L-12	349,629	301,140	252,651	204,163
LT-14(65)	354,733	306,244	257,755	209,267
L-6	395,565	347,076	298,588	250,099

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 214,371	\$ 165,882	\$ 117,394	\$ 68,905
L-3	262,859	214,371	165,882	117,394
LT-4(65)	234,787	186,298	137,810	89,321
LT-5(65)	280,724	232,235	183,746	135,258
L-7	311,348	262,859	214,371	165,882
LT-8(65)	321,556	273,068	224,579	176,090
L-12	359,837	311,348	262,859	214,371
LT-14(65)	364,941	316,452	267,963	219,475
L-6	410,877	362,389	313,900	265,411

### Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 211,819	\$ 163,330	\$ 114,841	\$ 66,353
L-3	262,859	214,371	165,882	117,394
LT-4(65)	244,995	196,507	148,018	99,529
LT-5(65)	288,380	239,891	191,402	142,914
L-7	308,796	260,307	211,819	163,330
LT-8(65)	326,660	278,172	229,683	181,194
L-12	357,285	308,796	260,307	211,819
LT-14(65)	367,493	319,004	270,515	222,027
L-6	408,325	359,837	311,348	262,859

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 219,475	\$ 170,986	\$ 122,498	\$ 74,009
L-3	273,068	224,579	176,090	127,602
LT-4(65)	252,651	204,163	155,674	107,185
LT-5(65)	296,036	247,547	199,059	150,570
L-7	319,004	270,515	222,027	173,538
LT-8(65)	334,316	285,828	237,339	188,850
L-12	370,045	321,556	273,068	224,579
LT-14(65)	377,701	329,212	280,724	232,235
L-6	421,085	372,597	324,108	275,620

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.

# Morgan County

## Employer Contribution Dollars Police

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

### Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 61,937	\$ 48,861	\$ 35,786	\$ 22,710
L-3	75,701	62,625	49,550	36,474
LT-4(65)	73,636	60,561	47,485	34,410
LT-5(65)	83,959	70,884	57,808	44,732
L-7	90,153	77,077	64,002	50,926
LT-8(65)	95,658	82,583	69,507	56,432
L-12	103,917	90,841	77,765	64,690
LT-14(65)	107,358	94,282	81,206	68,131
L-6	117,680	104,605	91,529	78,454

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 64,002	\$ 50,926	\$ 37,850	\$ 24,775
L-3	78,454	65,378	52,302	39,227
LT-4(65)	75,701	62,625	49,550	36,474
LT-5(65)	87,400	74,325	61,249	48,173
L-7	92,906	79,830	66,754	53,679
LT-8(65)	98,411	85,336	72,260	59,184
L-12	107,358	94,282	81,206	68,131
LT-14(65)	110,110	97,035	83,959	70,884
L-6	121,810	108,734	95,658	82,583

### Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 63,313	\$ 50,238	\$ 37,162	\$ 24,087
L-3	77,077	64,002	50,926	37,850
LT-4(65)	76,389	63,313	50,238	37,162
LT-5(65)	87,400	74,325	61,249	48,173
L-7	91,529	78,454	65,378	52,302
LT-8(65)	98,411	85,336	72,260	59,184
L-12	106,669	93,594	80,518	67,443
LT-14(65)	109,422	96,347	83,271	70,195
L-6	120,433	107,358	94,282	81,206

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 65,378	\$ 52,302	\$ 39,227	\$ 26,151
L-3	79,830	66,754	53,679	40,603
LT-4(65)	78,454	65,378	52,302	39,227
LT-5(65)	89,465	76,389	63,313	50,238
L-7	94,970	81,895	68,819	55,743
LT-8(65)	101,164	88,088	75,013	61,937
L-12	109,422	96,347	83,271	70,195
LT-14(65)	112,863	99,788	86,712	73,636
L-6	123,874	110,799	97,723	84,647

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.

# Morgan County

## Employer Contribution Dollars Public Safety

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	\$ 113,951	\$ 85,463	\$ 56,975	\$ 28,488
L-3	140,939	112,451	83,964	55,476
LT-4(65)	131,943	103,455	74,968	46,480
LT-5(65)	152,934	124,446	95,959	67,471
L-7	163,429	134,942	106,454	77,966
LT-8(65)	172,425	143,938	115,450	86,962
L-12	188,918	160,431	131,943	103,455
LT-14(65)	193,416	164,929	136,441	107,953
L-6	214,407	185,920	157,432	128,944

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 116,949	\$ 88,462	\$ 59,974	\$ 31,486
L-3	143,938	115,450	86,962	58,475
LT-4(65)	137,940	109,453	80,965	52,477
LT-5(65)	160,431	131,943	103,455	74,968
L-7	169,427	140,939	112,451	83,964
LT-8(65)	179,922	151,435	122,947	94,459
L-12	194,916	166,428	137,940	109,453
LT-14(65)	200,913	172,425	143,938	115,450
L-6	223,403	194,916	166,428	137,940

### Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 116,949	\$ 88,462	\$ 59,974	\$ 31,486
L-3	143,938	115,450	86,962	58,475
LT-4(65)	140,939	112,451	83,964	55,476
LT-5(65)	161,930	133,442	104,955	76,467
L-7	167,927	139,440	110,952	82,464
LT-8(65)	181,422	152,934	124,446	95,959
L-12	194,916	166,428	137,940	109,453
LT-14(65)	200,913	172,425	143,938	115,450
L-6	221,904	193,416	164,929	136,441

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 121,448	\$ 92,960	\$ 64,472	\$ 35,984
L-3	148,436	119,948	91,460	62,973
LT-4(65)	145,437	116,949	88,462	59,974
LT-5(65)	166,428	137,940	109,453	80,965
L-7	173,925	145,437	116,949	88,462
LT-8(65)	185,920	157,432	128,944	100,457
L-12	202,413	173,925	145,437	116,949
LT-14(65)	206,911	178,423	149,935	121,448
L-6	229,401	200,913	172,425	143,938

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.

# Morgan County

## Employees and Payroll Included in the Valuation

	General	Police	Public Safety
Number of Employees	59	15	38
Annual Payroll	\$ 2,552,033	\$ 688,190	\$ 1,499,352

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:

### Morgan County

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 482,064	\$ 496,580
	Police	94,874	97,965
	Public Safety	133,793	138,283
L-3	General	602,623	620,737
	Police	118,633	122,447
	Public Safety	167,239	172,776
LT-4(65)	General	522,903	538,730
	Police	114,495	118,239
	Public Safety	164,657	170,194
LT-5(65)	General	633,194	652,326
	Police	133,345	137,660
	Public Safety	190,410	196,721
L-7	General	723,157	744,776
	Police	142,356	146,892
	Public Safety	200,686	207,353
LT-8(65)	General	743,490	765,898
	Police	152,147	157,016
	Public Safety	216,114	223,354
L-12	General	843,711	868,992
	Police	166,092	171,378
	Public Safety	234,054	241,921
LT-14(65)	General	853,886	879,499
	Police	171,006	176,464
	Public Safety	241,808	249,950
L-6	General	964,328	993,200
	Police	189,798	195,921
	Public Safety	267,657	276,415

# Morgan County

## Unfunded Actuarial Accrued Liability (UAAL)

### Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 458,359	\$ 472,742
	Police	97,970	101,247
	Public Safety	138,228	142,935
L-3	General	572,973	590,974
	Police	122,509	126,519
	Public Safety	172,685	178,669
LT-4(65)	General	541,469	558,812
	Police	124,630	128,854
	Public Safety	182,392	188,748
LT-5(65)	General	635,284	655,513
	Police	142,490	147,241
	Public Safety	205,855	212,955
L-7	General	687,552	709,110
	Police	146,957	151,765
	Public Safety	207,192	214,337
LT-8(65)	General	729,070	752,183
	Police	160,256	165,579
	Public Safety	229,302	237,241
L-12	General	802,164	827,358
	Police	171,456	177,086
	Public Safety	241,695	250,117
LT-14(65)	General	822,976	848,833
	Police	178,116	183,993
	Public Safety	252,779	261,584
L-6	General	916,768	945,629
	Police	195,974	202,432
	Public Safety	276,348	285,889



## **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
60	3.45			3.45	2.75
65	3.15			3.15	2.75

## 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 or fire employee. Optionally, employers may also elect to provide for unreduced benefits for employees whose combination of years of age and years of service equals 80 or more.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

## **APPENDIX IV**

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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**

# Morgan County - General

October 31, 2024

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>									
20-24	2							2	\$ 69,274
25-29	1							1	\$ 33,013
30-34	5		1					6	\$ 223,418
35-39		2	1					3	\$ 119,810
40-44	3	2		1	1			7	\$ 284,780
45-49	5	1		1	1			8	\$ 425,425
50-54	4	2	1	4		1	1	13	\$ 536,183
55-59	4	3	1	3			1	12	\$ 483,829
60-64	1	1	2	1			2	7	\$ 376,301
65-69									
<b>70 &amp; Over</b>									
<b>Totals</b>	<b>25</b>	<b>11</b>	<b>6</b>	<b>10</b>	<b>2</b>	<b>1</b>	<b>4</b>	<b>59</b>	<b>\$ 2,552,033</b>

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

Age: 48.2 years.

Benefit Service: 0.0 years.

Annual Pay: \$43,255

# Morgan County - Police

October 31, 2024

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>									
20-24	1							1	\$ 44,205
25-29	1	1						2	\$ 88,410
30-34		1						1	\$ 44,583
35-39			1					1	\$ 46,532
40-44	2		1					3	\$ 135,362
45-49	1	1						2	\$ 89,668
50-54	1							1	\$ 44,205
55-59				1				1	\$ 51,877
60-64		2						2	\$ 98,765
65-69									
<b>70 &amp; Over</b>			1					1	\$ 44,583
<b>Totals</b>	<b>6</b>	<b>5</b>	<b>3</b>	<b>1</b>				<b>15</b>	<b>\$ 688,190</b>

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

Age: 44.1 years.

Benefit Service: 0.0 years.

Annual Pay: \$45,879

# Morgan County - Public Safety

October 31, 2024

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20	3							3	\$ 108,196
20-24	10							10	\$ 375,291
25-29	4							4	\$ 150,935
30-34	4	1						5	\$ 202,372
35-39	4							4	\$ 164,706
40-44	1			2				3	\$ 132,638
45-49	1							1	\$ 41,942
50-54	1	1						2	\$ 78,937
55-59	2							2	\$ 72,837
60-64	2			1		1		4	\$ 171,498
65-69									
70 & Over									
<b>Totals</b>	<b>32</b>	<b>2</b>		<b>3</b>		<b>1</b>		<b>38</b>	<b>\$ 1,499,352</b>

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

Age: 35.0 years.

Benefit Service: 0.0 years.

Annual Pay: \$39,457

## **APPENDIX VI**

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### **RISK COMMENTARY**



## Risk Commentary

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

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

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

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

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

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

# Risk Commentary (Concluded)

## PLAN MATURITY MEASURES

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

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

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

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

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

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

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

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

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

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

## ADDITIONAL RISK ASSESSMENT

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



December 23, 2024 E-mail

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

Dear Mr. Betts:

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

Morgan County

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



December 23, 2024

Morgan County  
Versailles, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the October 31, 2024 Initial Valuation for the Morgan County dated December 23, 2024.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 29, 2024. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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

Respectfully submitted,  
Gabriel, Roeder, Smith & Company

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

Mita D. Drazilov, ASA, FCA, MAAA

# Morgan County - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.2%	\$209,267	\$ 482,064	10.1%	\$257,755	\$ 602,623	9.0%	\$229,683	\$ 522,903
2025	2,622,214	8.2	215,022	486,688	10.1	264,844	608,404	9.0	235,999	527,919
2026	2,694,325	8.2	220,935	490,835	10.1	272,127	613,588	9.0	242,489	532,417
2027	2,768,419	8.2	227,010	494,450	10.1	279,610	618,107	9.0	249,158	536,338
2028	2,844,551	8.2	233,253	497,472	10.1	287,300	621,885	9.0	256,010	539,616
2029	2,922,776	8.2	239,668	499,837	10.1	295,200	624,842	9.0	263,050	542,181
2030	3,003,152	8.2	246,258	501,475	10.1	303,318	626,890	9.0	270,284	543,958
2031	3,085,739	8.2	253,031	502,311	10.1	311,660	627,934	9.0	277,717	544,864
2032	3,170,597	8.2	259,989	502,263	10.1	320,230	627,874	9.0	285,354	544,812
2033	3,257,788	8.2	267,139	501,243	10.1	329,037	626,599	9.0	293,201	543,706

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	10.6%	\$270,515	\$ 633,194	11.9%	\$303,692	\$ 723,157	12.2%	\$311,348	\$ 743,490
2025	2,622,214	10.6	277,955	639,268	11.9	312,043	730,094	12.2	319,910	750,622
2026	2,694,325	10.6	285,598	644,715	11.9	320,625	736,315	12.2	328,708	757,018
2027	2,768,419	10.6	293,452	649,463	11.9	329,442	741,737	12.2	337,747	762,593
2028	2,844,551	10.6	301,522	653,433	11.9	338,502	746,271	12.2	347,035	767,254
2029	2,922,776	10.6	309,814	656,540	11.9	347,810	749,819	12.2	356,579	770,902
2030	3,003,152	10.6	318,334	658,692	11.9	357,375	752,276	12.2	366,385	773,428
2031	3,085,739	10.6	327,088	659,789	11.9	367,203	753,529	12.2	376,460	774,717
2032	3,170,597	10.6	336,083	659,726	11.9	377,301	753,456	12.2	386,813	774,642
2033	3,257,788	10.6	345,326	658,386	11.9	387,677	751,926	12.2	397,450	773,069

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	13.7%	\$349,629	\$ 843,711	13.9%	\$354,733	\$ 853,886	15.5%	\$395,565	\$ 964,328
2025	2,622,214	13.7	359,243	851,804	13.9	364,488	862,077	15.5	406,443	973,578
2026	2,694,325	13.7	369,123	859,062	13.9	374,511	869,423	15.5	417,620	981,874
2027	2,768,419	13.7	379,273	865,388	13.9	384,810	875,826	15.5	429,105	989,105
2028	2,844,551	13.7	389,703	870,677	13.9	395,393	881,179	15.5	440,905	995,151
2029	2,922,776	13.7	400,420	874,816	13.9	406,266	885,368	15.5	453,030	999,882
2030	3,003,152	13.7	411,432	877,683	13.9	417,438	888,269	15.5	465,489	1,003,159
2031	3,085,739	13.7	422,746	879,145	13.9	428,918	889,749	15.5	478,290	1,004,830
2032	3,170,597	13.7	434,372	879,060	13.9	440,713	889,663	15.5	491,443	1,004,733
2033	3,257,788	13.7	446,317	877,275	13.9	452,833	887,856	15.5	504,957	1,002,693

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.



# Morgan County - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	6.3%	\$160,778	\$ 482,064	8.2%	\$209,267	\$ 602,623	7.1%	\$181,194	\$ 522,903
2025	2,622,214	6.3	165,199	486,688	8.2	215,022	608,404	7.1	186,177	527,919
2026	2,694,325	6.3	169,742	490,835	8.2	220,935	613,588	7.1	191,297	532,417
2027	2,768,419	6.3	174,410	494,450	8.2	227,010	618,107	7.1	196,558	536,338
2028	2,844,551	6.3	179,207	497,472	8.2	233,253	621,885	7.1	201,963	539,616
2029	2,922,776	6.3	184,135	499,837	8.2	239,668	624,842	7.1	207,517	542,181
2030	3,003,152	6.3	189,199	501,475	8.2	246,258	626,890	7.1	213,224	543,958
2031	3,085,739	6.3	194,402	502,311	8.2	253,031	627,934	7.1	219,087	544,864
2032	3,170,597	6.3	199,748	502,263	8.2	259,989	627,874	7.1	225,112	544,812
2033	3,257,788	6.3	205,241	501,243	8.2	267,139	626,599	7.1	231,303	543,706

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.7%	\$222,027	\$ 633,194	10.0%	\$255,203	\$ 723,157	10.3%	\$262,859	\$ 743,490
2025	2,622,214	8.7	228,133	639,268	10.0	262,221	730,094	10.3	270,088	750,622
2026	2,694,325	8.7	234,406	644,715	10.0	269,433	736,315	10.3	277,515	757,018
2027	2,768,419	8.7	240,852	649,463	10.0	276,842	741,737	10.3	285,147	762,593
2028	2,844,551	8.7	247,476	653,433	10.0	284,455	746,271	10.3	292,989	767,254
2029	2,922,776	8.7	254,282	656,540	10.0	292,278	749,819	10.3	301,046	770,902
2030	3,003,152	8.7	261,274	658,692	10.0	300,315	752,276	10.3	309,325	773,428
2031	3,085,739	8.7	268,459	659,789	10.0	308,574	753,529	10.3	317,831	774,717
2032	3,170,597	8.7	275,842	659,726	10.0	317,060	753,456	10.3	326,571	774,642
2033	3,257,788	8.7	283,428	658,386	10.0	325,779	751,926	10.3	335,552	773,069

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	11.8%	\$301,140	\$ 843,711	12.0%	\$306,244	\$ 853,886	13.6%	\$347,076	\$ 964,328
2025	2,622,214	11.8	309,421	851,804	12.0	314,666	862,077	13.6	356,621	973,578
2026	2,694,325	11.8	317,930	859,062	12.0	323,319	869,423	13.6	366,428	981,874
2027	2,768,419	11.8	326,673	865,388	12.0	332,210	875,826	13.6	376,505	989,105
2028	2,844,551	11.8	335,657	870,677	12.0	341,346	881,179	13.6	386,859	995,151
2029	2,922,776	11.8	344,888	874,816	12.0	350,733	885,368	13.6	397,498	999,882
2030	3,003,152	11.8	354,372	877,683	12.0	360,378	888,269	13.6	408,429	1,003,159
2031	3,085,739	11.8	364,117	879,145	12.0	370,289	889,749	13.6	419,661	1,004,830
2032	3,170,597	11.8	374,130	879,060	12.0	380,472	889,663	13.6	431,201	1,004,733
2033	3,257,788	11.8	384,419	877,275	12.0	390,935	887,856	13.6	443,059	1,002,693

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.



# Morgan County - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	4.4%	\$112,289	\$ 482,064	6.3%	\$160,778	\$ 602,623	5.2%	\$132,706	\$ 522,903
2025	2,622,214	4.4	115,377	486,688	6.3	165,199	608,404	5.2	136,355	527,919
2026	2,694,325	4.4	118,550	490,835	6.3	169,742	613,588	5.2	140,105	532,417
2027	2,768,419	4.4	121,810	494,450	6.3	174,410	618,107	5.2	143,958	536,338
2028	2,844,551	4.4	125,160	497,472	6.3	179,207	621,885	5.2	147,917	539,616
2029	2,922,776	4.4	128,602	499,837	6.3	184,135	624,842	5.2	151,984	542,181
2030	3,003,152	4.4	132,139	501,475	6.3	189,199	626,890	5.2	156,164	543,958
2031	3,085,739	4.4	135,773	502,311	6.3	194,402	627,934	5.2	160,458	544,864
2032	3,170,597	4.4	139,506	502,263	6.3	199,748	627,874	5.2	164,871	544,812
2033	3,257,788	4.4	143,343	501,243	6.3	205,241	626,599	5.2	169,405	543,706

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	6.8%	\$173,538	\$ 633,194	8.1%	\$206,715	\$ 723,157	8.4%	\$214,371	\$ 743,490
2025	2,622,214	6.8	178,311	639,268	8.1	212,399	730,094	8.4	220,266	750,622
2026	2,694,325	6.8	183,214	644,715	8.1	218,240	736,315	8.4	226,323	757,018
2027	2,768,419	6.8	188,252	649,463	8.1	224,242	741,737	8.4	232,547	762,593
2028	2,844,551	6.8	193,429	653,433	8.1	230,409	746,271	8.4	238,942	767,254
2029	2,922,776	6.8	198,749	656,540	8.1	236,745	749,819	8.4	245,513	770,902
2030	3,003,152	6.8	204,214	658,692	8.1	243,255	752,276	8.4	252,265	773,428
2031	3,085,739	6.8	209,830	659,789	8.1	249,945	753,529	8.4	259,202	774,717
2032	3,170,597	6.8	215,601	659,726	8.1	256,818	753,456	8.4	266,330	774,642
2033	3,257,788	6.8	221,530	658,386	8.1	263,881	751,926	8.4	273,654	773,069

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	9.9%	\$252,651	\$ 843,711	10.1%	\$257,755	\$ 853,886	11.7%	\$298,588	\$ 964,328
2025	2,622,214	9.9	259,599	851,804	10.1	264,844	862,077	11.7	306,799	973,578
2026	2,694,325	9.9	266,738	859,062	10.1	272,127	869,423	11.7	315,236	981,874
2027	2,768,419	9.9	274,073	865,388	10.1	279,610	875,826	11.7	323,905	989,105
2028	2,844,551	9.9	281,611	870,677	10.1	287,300	881,179	11.7	332,812	995,151
2029	2,922,776	9.9	289,355	874,816	10.1	295,200	885,368	11.7	341,965	999,882
2030	3,003,152	9.9	297,312	877,683	10.1	303,318	888,269	11.7	351,369	1,003,159
2031	3,085,739	9.9	305,488	879,145	10.1	311,660	889,749	11.7	361,031	1,004,830
2032	3,170,597	9.9	313,889	879,060	10.1	320,230	889,663	11.7	370,960	1,004,733
2033	3,257,788	9.9	322,521	877,275	10.1	329,037	887,856	11.7	381,161	1,002,693

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.



# Morgan County - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	2.5%	\$63,801	\$ 482,064	4.4%	\$112,289	\$ 602,623	3.3%	\$84,217	\$ 522,903
2025	2,622,214	2.5	65,555	486,688	4.4	115,377	608,404	3.3	86,533	527,919
2026	2,694,325	2.5	67,358	490,835	4.4	118,550	613,588	3.3	88,913	532,417
2027	2,768,419	2.5	69,210	494,450	4.4	121,810	618,107	3.3	91,358	536,338
2028	2,844,551	2.5	71,114	497,472	4.4	125,160	621,885	3.3	93,870	539,616
2029	2,922,776	2.5	73,069	499,837	4.4	128,602	624,842	3.3	96,452	542,181
2030	3,003,152	2.5	75,079	501,475	4.4	132,139	626,890	3.3	99,104	543,958
2031	3,085,739	2.5	77,143	502,311	4.4	135,773	627,934	3.3	101,829	544,864
2032	3,170,597	2.5	79,265	502,263	4.4	139,506	627,874	3.3	104,630	544,812
2033	3,257,788	2.5	81,445	501,243	4.4	143,343	626,599	3.3	107,507	543,706

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	4.9%	\$125,050	\$ 633,194	6.2%	\$158,226	\$ 723,157	6.5%	\$165,882	\$ 743,490
2025	2,622,214	4.9	128,488	639,268	6.2	162,577	730,094	6.5	170,444	750,622
2026	2,694,325	4.9	132,022	644,715	6.2	167,048	736,315	6.5	175,131	757,018
2027	2,768,419	4.9	135,653	649,463	6.2	171,642	741,737	6.5	179,947	762,593
2028	2,844,551	4.9	139,383	653,433	6.2	176,362	746,271	6.5	184,896	767,254
2029	2,922,776	4.9	143,216	656,540	6.2	181,212	749,819	6.5	189,980	770,902
2030	3,003,152	4.9	147,154	658,692	6.2	186,195	752,276	6.5	195,205	773,428
2031	3,085,739	4.9	151,201	659,789	6.2	191,316	753,529	6.5	200,573	774,717
2032	3,170,597	4.9	155,359	659,726	6.2	196,577	753,456	6.5	206,089	774,642
2033	3,257,788	4.9	159,632	658,386	6.2	201,983	751,926	6.5	211,756	773,069

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.0%	\$204,163	\$ 843,711	8.2%	\$209,267	\$ 853,886	9.8%	\$250,099	\$ 964,328
2025	2,622,214	8.0	209,777	851,804	8.2	215,022	862,077	9.8	256,977	973,578
2026	2,694,325	8.0	215,546	859,062	8.2	220,935	869,423	9.8	264,044	981,874
2027	2,768,419	8.0	221,474	865,388	8.2	227,010	875,826	9.8	271,305	989,105
2028	2,844,551	8.0	227,564	870,677	8.2	233,253	881,179	9.8	278,766	995,151
2029	2,922,776	8.0	233,822	874,816	8.2	239,668	885,368	9.8	286,432	999,882
2030	3,003,152	8.0	240,252	877,683	8.2	246,258	888,269	9.8	294,309	1,003,159
2031	3,085,739	8.0	246,859	879,145	8.2	253,031	889,749	9.8	302,402	1,004,830
2032	3,170,597	8.0	253,648	879,060	8.2	259,989	889,663	9.8	310,719	1,004,733
2033	3,257,788	8.0	260,623	877,275	8.2	267,139	887,856	9.8	319,263	1,002,693

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.





# Morgan County - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.4%	\$214,371	\$ 496,580	10.3%	\$262,859	\$ 620,737	9.2%	\$234,787	\$ 538,730
2025	2,622,214	8.4	220,266	501,344	10.3	270,088	626,692	9.2	241,244	543,898
2026	2,694,325	8.4	226,323	505,616	10.3	277,515	632,032	9.2	247,878	548,533
2027	2,768,419	8.4	232,547	509,339	10.3	285,147	636,686	9.2	254,695	552,573
2028	2,844,551	8.4	238,942	512,452	10.3	292,989	640,578	9.2	261,699	555,950
2029	2,922,776	8.4	245,513	514,888	10.3	301,046	643,623	9.2	268,895	558,593
2030	3,003,152	8.4	252,265	516,575	10.3	309,325	645,732	9.2	276,290	560,424
2031	3,085,739	8.4	259,202	517,436	10.3	317,831	646,808	9.2	283,888	561,358
2032	3,170,597	8.4	266,330	517,386	10.3	326,571	646,746	9.2	291,695	561,304
2033	3,257,788	8.4	273,654	516,335	10.3	335,552	645,433	9.2	299,716	560,164

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	11.0%	\$280,724	\$ 652,326	12.2%	\$311,348	\$ 744,776	12.6%	\$321,556	\$ 765,898
2025	2,622,214	11.0	288,444	658,584	12.2	319,910	751,920	12.6	330,399	773,245
2026	2,694,325	11.0	296,376	664,196	12.2	328,708	758,327	12.6	339,485	779,834
2027	2,768,419	11.0	304,526	669,087	12.2	337,747	763,912	12.6	348,821	785,577
2028	2,844,551	11.0	312,901	673,177	12.2	347,035	768,581	12.6	358,413	790,379
2029	2,922,776	11.0	321,505	676,377	12.2	356,579	772,235	12.6	368,270	794,137
2030	3,003,152	11.0	330,347	678,594	12.2	366,385	774,766	12.6	378,397	796,739
2031	3,085,739	11.0	339,431	679,725	12.2	376,460	776,057	12.6	388,803	798,066
2032	3,170,597	11.0	348,766	679,660	12.2	386,813	775,982	12.6	399,495	797,989
2033	3,257,788	11.0	358,357	678,280	12.2	397,450	774,406	12.6	410,481	796,368

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	14.1%	\$359,837	\$ 868,992	14.3%	\$364,941	\$ 879,499	16.1%	\$410,877	\$ 993,200
2025	2,622,214	14.1	369,732	877,328	14.3	374,977	887,936	16.1	422,176	1,002,727
2026	2,694,325	14.1	379,900	884,804	14.3	385,288	895,502	16.1	433,786	1,011,271
2027	2,768,419	14.1	390,347	891,320	14.3	395,884	902,097	16.1	445,715	1,018,718
2028	2,844,551	14.1	401,082	896,768	14.3	406,771	907,611	16.1	457,973	1,024,945
2029	2,922,776	14.1	412,111	901,031	14.3	417,957	911,926	16.1	470,567	1,029,818
2030	3,003,152	14.1	423,444	903,984	14.3	429,451	914,914	16.1	483,507	1,033,193
2031	3,085,739	14.1	435,089	905,490	14.3	441,261	916,438	16.1	496,804	1,034,914
2032	3,170,597	14.1	447,054	905,403	14.3	453,395	916,350	16.1	510,466	1,034,814
2033	3,257,788	14.1	459,348	903,564	14.3	465,864	914,489	16.1	524,504	1,032,712

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.



# Morgan County - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	6.5%	\$165,882	\$ 496,580	8.4%	\$214,371	\$ 620,737	7.3%	\$186,298	\$ 538,730
2025	2,622,214	6.5	170,444	501,344	8.4	220,266	626,692	7.3	191,422	543,898
2026	2,694,325	6.5	175,131	505,616	8.4	226,323	632,032	7.3	196,686	548,533
2027	2,768,419	6.5	179,947	509,339	8.4	232,547	636,686	7.3	202,095	552,573
2028	2,844,551	6.5	184,896	512,452	8.4	238,942	640,578	7.3	207,652	555,950
2029	2,922,776	6.5	189,980	514,888	8.4	245,513	643,623	7.3	213,363	558,593
2030	3,003,152	6.5	195,205	516,575	8.4	252,265	645,732	7.3	219,230	560,424
2031	3,085,739	6.5	200,573	517,436	8.4	259,202	646,808	7.3	225,259	561,358
2032	3,170,597	6.5	206,089	517,386	8.4	266,330	646,746	7.3	231,454	561,304
2033	3,257,788	6.5	211,756	516,335	8.4	273,654	645,433	7.3	237,819	560,164

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	9.1%	\$232,235	\$ 652,326	10.3%	\$262,859	\$ 744,776	10.7%	\$273,068	\$ 765,898
2025	2,622,214	9.1	238,621	658,584	10.3	270,088	751,920	10.7	280,577	773,245
2026	2,694,325	9.1	245,184	664,196	10.3	277,515	758,327	10.7	288,293	779,834
2027	2,768,419	9.1	251,926	669,087	10.3	285,147	763,912	10.7	296,221	785,577
2028	2,844,551	9.1	258,854	673,177	10.3	292,989	768,581	10.7	304,367	790,379
2029	2,922,776	9.1	265,973	676,377	10.3	301,046	772,235	10.7	312,737	794,137
2030	3,003,152	9.1	273,287	678,594	10.3	309,325	774,766	10.7	321,337	796,739
2031	3,085,739	9.1	280,802	679,725	10.3	317,831	776,057	10.7	330,174	798,066
2032	3,170,597	9.1	288,524	679,660	10.3	326,571	775,982	10.7	339,254	797,989
2033	3,257,788	9.1	296,459	678,280	10.3	335,552	774,406	10.7	348,583	796,368

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	12.2%	\$311,348	\$ 868,992	12.4%	\$316,452	\$ 879,499	14.2%	\$362,389	\$ 993,200
2025	2,622,214	12.2	319,910	877,328	12.4	325,155	887,936	14.2	372,354	1,002,727
2026	2,694,325	12.2	328,708	884,804	12.4	334,096	895,502	14.2	382,594	1,011,271
2027	2,768,419	12.2	337,747	891,320	12.4	343,284	902,097	14.2	393,115	1,018,718
2028	2,844,551	12.2	347,035	896,768	12.4	352,724	907,611	14.2	403,926	1,024,945
2029	2,922,776	12.2	356,579	901,031	12.4	362,424	911,926	14.2	415,034	1,029,818
2030	3,003,152	12.2	366,385	903,984	12.4	372,391	914,914	14.2	426,448	1,033,193
2031	3,085,739	12.2	376,460	905,490	12.4	382,632	916,438	14.2	438,175	1,034,914
2032	3,170,597	12.2	386,813	905,403	12.4	393,154	916,350	14.2	450,225	1,034,814
2033	3,257,788	12.2	397,450	903,564	12.4	403,966	914,489	14.2	462,606	1,032,712

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.



# Morgan County - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	4.6%	\$117,394	\$ 496,580	6.5%	\$165,882	\$ 620,737	5.4%	\$137,810	\$ 538,730
2025	2,622,214	4.6	120,622	501,344	6.5	170,444	626,692	5.4	141,600	543,898
2026	2,694,325	4.6	123,939	505,616	6.5	175,131	632,032	5.4	145,494	548,533
2027	2,768,419	4.6	127,347	509,339	6.5	179,947	636,686	5.4	149,495	552,573
2028	2,844,551	4.6	130,849	512,452	6.5	184,896	640,578	5.4	153,606	555,950
2029	2,922,776	4.6	134,448	514,888	6.5	189,980	643,623	5.4	157,830	558,593
2030	3,003,152	4.6	138,145	516,575	6.5	195,205	645,732	5.4	162,170	560,424
2031	3,085,739	4.6	141,944	517,436	6.5	200,573	646,808	5.4	166,630	561,358
2032	3,170,597	4.6	145,847	517,386	6.5	206,089	646,746	5.4	171,212	561,304
2033	3,257,788	4.6	149,858	516,335	6.5	211,756	645,433	5.4	175,921	560,164

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	7.2%	\$183,746	\$ 652,326	8.4%	\$214,371	\$ 744,776	8.8%	\$224,579	\$ 765,898
2025	2,622,214	7.2	188,799	658,584	8.4	220,266	751,920	8.8	230,755	773,245
2026	2,694,325	7.2	193,991	664,196	8.4	226,323	758,327	8.8	237,101	779,834
2027	2,768,419	7.2	199,326	669,087	8.4	232,547	763,912	8.8	243,621	785,577
2028	2,844,551	7.2	204,808	673,177	8.4	238,942	768,581	8.8	250,320	790,379
2029	2,922,776	7.2	210,440	676,377	8.4	245,513	772,235	8.8	257,204	794,137
2030	3,003,152	7.2	216,227	678,594	8.4	252,265	774,766	8.8	264,277	796,739
2031	3,085,739	7.2	222,173	679,725	8.4	259,202	776,057	8.8	271,545	798,066
2032	3,170,597	7.2	228,283	679,660	8.4	266,330	775,982	8.8	279,013	797,989
2033	3,257,788	7.2	234,561	678,280	8.4	273,654	774,406	8.8	286,685	796,368

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	10.3%	\$262,859	\$ 868,992	10.5%	\$267,963	\$ 879,499	12.3%	\$313,900	\$ 993,200
2025	2,622,214	10.3	270,088	877,328	10.5	275,332	887,936	12.3	322,532	1,002,727
2026	2,694,325	10.3	277,515	884,804	10.5	282,904	895,502	12.3	331,402	1,011,271
2027	2,768,419	10.3	285,147	891,320	10.5	290,684	902,097	12.3	340,516	1,018,718
2028	2,844,551	10.3	292,989	896,768	10.5	298,678	907,611	12.3	349,880	1,024,945
2029	2,922,776	10.3	301,046	901,031	10.5	306,891	911,926	12.3	359,501	1,029,818
2030	3,003,152	10.3	309,325	903,984	10.5	315,331	914,914	12.3	369,388	1,033,193
2031	3,085,739	10.3	317,831	905,490	10.5	324,003	916,438	12.3	379,546	1,034,914
2032	3,170,597	10.3	326,571	905,403	10.5	332,913	916,350	12.3	389,983	1,034,814
2033	3,257,788	10.3	335,552	903,564	10.5	342,068	914,489	12.3	400,708	1,032,712

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.



# Morgan County - General

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	2.7%	\$68,905	\$ 496,580	4.6%	\$117,394	\$ 620,737	3.5%	\$89,321	\$ 538,730
2025	2,622,214	2.7	70,800	501,344	4.6	120,622	626,692	3.5	91,777	543,898
2026	2,694,325	2.7	72,747	505,616	4.6	123,939	632,032	3.5	94,301	548,533
2027	2,768,419	2.7	74,747	509,339	4.6	127,347	636,686	3.5	96,895	552,573
2028	2,844,551	2.7	76,803	512,452	4.6	130,849	640,578	3.5	99,559	555,950
2029	2,922,776	2.7	78,915	514,888	4.6	134,448	643,623	3.5	102,297	558,593
2030	3,003,152	2.7	81,085	516,575	4.6	138,145	645,732	3.5	105,110	560,424
2031	3,085,739	2.7	83,315	517,436	4.6	141,944	646,808	3.5	108,001	561,358
2032	3,170,597	2.7	85,606	517,386	4.6	145,847	646,746	3.5	110,971	561,304
2033	3,257,788	2.7	87,960	516,335	4.6	149,858	645,433	3.5	114,023	560,164

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	5.3%	\$135,258	\$ 652,326	6.5%	\$165,882	\$ 744,776	6.9%	\$176,090	\$ 765,898
2025	2,622,214	5.3	138,977	658,584	6.5	170,444	751,920	6.9	180,933	773,245
2026	2,694,325	5.3	142,799	664,196	6.5	175,131	758,327	6.9	185,908	779,834
2027	2,768,419	5.3	146,726	669,087	6.5	179,947	763,912	6.9	191,021	785,577
2028	2,844,551	5.3	150,761	673,177	6.5	184,896	768,581	6.9	196,274	790,379
2029	2,922,776	5.3	154,907	676,377	6.5	189,980	772,235	6.9	201,672	794,137
2030	3,003,152	5.3	159,167	678,594	6.5	195,205	774,766	6.9	207,217	796,739
2031	3,085,739	5.3	163,544	679,725	6.5	200,573	776,057	6.9	212,916	798,066
2032	3,170,597	5.3	168,042	679,660	6.5	206,089	775,982	6.9	218,771	797,989
2033	3,257,788	5.3	172,663	678,280	6.5	211,756	774,406	6.9	224,787	796,368

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.4%	\$214,371	\$ 868,992	8.6%	\$219,475	\$ 879,499	10.4%	\$265,411	\$ 993,200
2025	2,622,214	8.4	220,266	877,328	8.6	225,510	887,936	10.4	272,710	1,002,727
2026	2,694,325	8.4	226,323	884,804	8.6	231,712	895,502	10.4	280,210	1,011,271
2027	2,768,419	8.4	232,547	891,320	8.6	238,084	902,097	10.4	287,916	1,018,718
2028	2,844,551	8.4	238,942	896,768	8.6	244,631	907,611	10.4	295,833	1,024,945
2029	2,922,776	8.4	245,513	901,031	8.6	251,359	911,926	10.4	303,969	1,029,818
2030	3,003,152	8.4	252,265	903,984	8.6	258,271	914,914	10.4	312,328	1,033,193
2031	3,085,739	8.4	259,202	905,490	8.6	265,374	916,438	10.4	320,917	1,034,914
2032	3,170,597	8.4	266,330	905,403	8.6	272,671	916,350	10.4	329,742	1,034,814
2033	3,257,788	8.4	273,654	903,564	8.6	280,170	914,489	10.4	338,810	1,032,712

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.



# Morgan County - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.3%	\$211,819	\$ 458,359	10.3%	\$262,859	\$ 572,973	9.6%	\$244,995	\$ 541,469
2025	2,622,214	8.3	217,644	462,756	10.3	270,088	578,469	9.6	251,733	546,663
2026	2,694,325	8.3	223,629	466,699	10.3	277,515	583,398	9.6	258,655	551,321
2027	2,768,419	8.3	229,779	470,136	10.3	285,147	587,694	9.6	265,768	555,381
2028	2,844,551	8.3	236,098	473,010	10.3	292,989	591,286	9.6	273,077	558,776
2029	2,922,776	8.3	242,590	475,259	10.3	301,046	594,097	9.6	280,586	561,433
2030	3,003,152	8.3	249,262	476,816	10.3	309,325	596,044	9.6	288,303	563,273
2031	3,085,739	8.3	256,116	477,610	10.3	317,831	597,037	9.6	296,231	564,211
2032	3,170,597	8.3	263,160	477,564	10.3	326,571	596,980	9.6	304,377	564,157
2033	3,257,788	8.3	270,396	476,594	10.3	335,552	595,768	9.6	312,748	563,011

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	11.3%	\$288,380	\$ 635,284	12.1%	\$308,796	\$ 687,552	12.8%	\$326,660	\$ 729,070
2025	2,622,214	11.3	296,310	641,378	12.1	317,288	694,147	12.8	335,643	736,064
2026	2,694,325	11.3	304,459	646,843	12.1	326,013	700,062	12.8	344,874	742,336
2027	2,768,419	11.3	312,831	651,607	12.1	334,979	705,217	12.8	354,358	747,803
2028	2,844,551	11.3	321,434	655,590	12.1	344,191	709,527	12.8	364,103	752,374
2029	2,922,776	11.3	330,274	658,707	12.1	353,656	712,900	12.8	374,115	755,951
2030	3,003,152	11.3	339,356	660,866	12.1	363,381	715,236	12.8	384,403	758,428
2031	3,085,739	11.3	348,689	661,967	12.1	373,374	716,428	12.8	394,975	759,692
2032	3,170,597	11.3	358,277	661,903	12.1	383,642	716,359	12.8	405,836	759,619
2033	3,257,788	11.3	368,130	660,559	12.1	394,192	714,904	12.8	416,997	758,076

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	14.0%	\$357,285	\$ 802,164	14.4%	\$367,493	\$ 822,976	16.0%	\$408,325	\$ 916,768
2025	2,622,214	14.0	367,110	809,859	14.4	377,599	830,871	16.0	419,554	925,562
2026	2,694,325	14.0	377,206	816,760	14.4	387,983	837,951	16.0	431,092	933,449
2027	2,768,419	14.0	387,579	822,775	14.4	398,652	844,122	16.0	442,947	940,323
2028	2,844,551	14.0	398,237	827,804	14.4	409,615	849,281	16.0	455,128	946,070
2029	2,922,776	14.0	409,189	831,740	14.4	420,880	853,319	16.0	467,644	950,568
2030	3,003,152	14.0	420,441	834,466	14.4	432,454	856,115	16.0	480,504	953,683
2031	3,085,739	14.0	432,003	835,856	14.4	444,346	857,541	16.0	493,718	955,272
2032	3,170,597	14.0	443,884	835,776	14.4	456,566	857,458	16.0	507,296	955,180
2033	3,257,788	14.0	456,090	834,079	14.4	469,121	855,717	16.0	521,246	953,240

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.



# Morgan County - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	6.4%	\$163,330	\$ 458,359	8.4%	\$214,371	\$ 572,973	7.7%	\$196,507	\$ 541,469
2025	2,622,214	6.4	167,822	462,756	8.4	220,266	578,469	7.7	201,910	546,663
2026	2,694,325	6.4	172,437	466,699	8.4	226,323	583,398	7.7	207,463	551,321
2027	2,768,419	6.4	177,179	470,136	8.4	232,547	587,694	7.7	213,168	555,381
2028	2,844,551	6.4	182,051	473,010	8.4	238,942	591,286	7.7	219,030	558,776
2029	2,922,776	6.4	187,058	475,259	8.4	245,513	594,097	7.7	225,054	561,433
2030	3,003,152	6.4	192,202	476,816	8.4	252,265	596,044	7.7	231,243	563,273
2031	3,085,739	6.4	197,487	477,610	8.4	259,202	597,037	7.7	237,602	564,211
2032	3,170,597	6.4	202,918	477,564	8.4	266,330	596,980	7.7	244,136	564,157
2033	3,257,788	6.4	208,498	476,594	8.4	273,654	595,768	7.7	250,850	563,011

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	9.4%	\$239,891	\$ 635,284	10.2%	\$260,307	\$ 687,552	10.9%	\$278,172	\$ 729,070
2025	2,622,214	9.4	246,488	641,378	10.2	267,466	694,147	10.9	285,821	736,064
2026	2,694,325	9.4	253,267	646,843	10.2	274,821	700,062	10.9	293,681	742,336
2027	2,768,419	9.4	260,231	651,607	10.2	282,379	705,217	10.9	301,758	747,803
2028	2,844,551	9.4	267,388	655,590	10.2	290,144	709,527	10.9	310,056	752,374
2029	2,922,776	9.4	274,741	658,707	10.2	298,123	712,900	10.9	318,583	755,951
2030	3,003,152	9.4	282,296	660,866	10.2	306,322	715,236	10.9	327,344	758,428
2031	3,085,739	9.4	290,059	661,967	10.2	314,745	716,428	10.9	336,346	759,692
2032	3,170,597	9.4	298,036	661,903	10.2	323,401	716,359	10.9	345,595	759,619
2033	3,257,788	9.4	306,232	660,559	10.2	332,294	714,904	10.9	355,099	758,076

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	12.1%	\$308,796	\$ 802,164	12.5%	\$319,004	\$ 822,976	14.1%	\$359,837	\$ 916,768
2025	2,622,214	12.1	317,288	809,859	12.5	327,777	830,871	14.1	369,732	925,562
2026	2,694,325	12.1	326,013	816,760	12.5	336,791	837,951	14.1	379,900	933,449
2027	2,768,419	12.1	334,979	822,775	12.5	346,052	844,122	14.1	390,347	940,323
2028	2,844,551	12.1	344,191	827,804	12.5	355,569	849,281	14.1	401,082	946,070
2029	2,922,776	12.1	353,656	831,740	12.5	365,347	853,319	14.1	412,111	950,568
2030	3,003,152	12.1	363,381	834,466	12.5	375,394	856,115	14.1	423,444	953,683
2031	3,085,739	12.1	373,374	835,856	12.5	385,717	857,541	14.1	435,089	955,272
2032	3,170,597	12.1	383,642	835,776	12.5	396,325	857,458	14.1	447,054	955,180
2033	3,257,788	12.1	394,192	834,079	12.5	407,224	855,717	14.1	459,348	953,240

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.



# Morgan County - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	4.5%	\$114,841	\$ 458,359	6.5%	\$165,882	\$ 572,973	5.8%	\$148,018	\$ 541,469
2025	2,622,214	4.5	118,000	462,756	6.5	170,444	578,469	5.8	152,088	546,663
2026	2,694,325	4.5	121,245	466,699	6.5	175,131	583,398	5.8	156,271	551,321
2027	2,768,419	4.5	124,579	470,136	6.5	179,947	587,694	5.8	160,568	555,381
2028	2,844,551	4.5	128,005	473,010	6.5	184,896	591,286	5.8	164,984	558,776
2029	2,922,776	4.5	131,525	475,259	6.5	189,980	594,097	5.8	169,521	561,433
2030	3,003,152	4.5	135,142	476,816	6.5	195,205	596,044	5.8	174,183	563,273
2031	3,085,739	4.5	138,858	477,610	6.5	200,573	597,037	5.8	178,973	564,211
2032	3,170,597	4.5	142,677	477,564	6.5	206,089	596,980	5.8	183,895	564,157
2033	3,257,788	4.5	146,600	476,594	6.5	211,756	595,768	5.8	188,952	563,011

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	7.5%	\$191,402	\$ 635,284	8.3%	\$211,819	\$ 687,552	9.0%	\$229,683	\$ 729,070
2025	2,622,214	7.5	196,666	641,378	8.3	217,644	694,147	9.0	235,999	736,064
2026	2,694,325	7.5	202,074	646,843	8.3	223,629	700,062	9.0	242,489	742,336
2027	2,768,419	7.5	207,631	651,607	8.3	229,779	705,217	9.0	249,158	747,803
2028	2,844,551	7.5	213,341	655,590	8.3	236,098	709,527	9.0	256,010	752,374
2029	2,922,776	7.5	219,208	658,707	8.3	242,590	712,900	9.0	263,050	755,951
2030	3,003,152	7.5	225,236	660,866	8.3	249,262	715,236	9.0	270,284	758,428
2031	3,085,739	7.5	231,430	661,967	8.3	256,116	716,428	9.0	277,717	759,692
2032	3,170,597	7.5	237,795	661,903	8.3	263,160	716,359	9.0	285,354	759,619
2033	3,257,788	7.5	244,334	660,559	8.3	270,396	714,904	9.0	293,201	758,076

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	10.2%	\$260,307	\$ 802,164	10.6%	\$270,515	\$ 822,976	12.2%	\$311,348	\$ 916,768
2025	2,622,214	10.2	267,466	809,859	10.6	277,955	830,871	12.2	319,910	925,562
2026	2,694,325	10.2	274,821	816,760	10.6	285,598	837,951	12.2	328,708	933,449
2027	2,768,419	10.2	282,379	822,775	10.6	293,452	844,122	12.2	337,747	940,323
2028	2,844,551	10.2	290,144	827,804	10.6	301,522	849,281	12.2	347,035	946,070
2029	2,922,776	10.2	298,123	831,740	10.6	309,814	853,319	12.2	356,579	950,568
2030	3,003,152	10.2	306,322	834,466	10.6	318,334	856,115	12.2	366,385	953,683
2031	3,085,739	10.2	314,745	835,856	10.6	327,088	857,541	12.2	376,460	955,272
2032	3,170,597	10.2	323,401	835,776	10.6	336,083	857,458	12.2	386,813	955,180
2033	3,257,788	10.2	332,294	834,079	10.6	345,326	855,717	12.2	397,450	953,240

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.





# Morgan County - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	2.6%	\$66,353	\$ 458,359	4.6%	\$117,394	\$ 572,973	3.9%	\$99,529	\$ 541,469
2025	2,622,214	2.6	68,178	462,756	4.6	120,622	578,469	3.9	102,266	546,663
2026	2,694,325	2.6	70,052	466,699	4.6	123,939	583,398	3.9	105,079	551,321
2027	2,768,419	2.6	71,979	470,136	4.6	127,347	587,694	3.9	107,968	555,381
2028	2,844,551	2.6	73,958	473,010	4.6	130,849	591,286	3.9	110,937	558,776
2029	2,922,776	2.6	75,992	475,259	4.6	134,448	594,097	3.9	113,988	561,433
2030	3,003,152	2.6	78,082	476,816	4.6	138,145	596,044	3.9	117,123	563,273
2031	3,085,739	2.6	80,229	477,610	4.6	141,944	597,037	3.9	120,344	564,211
2032	3,170,597	2.6	82,436	477,564	4.6	145,847	596,980	3.9	123,653	564,157
2033	3,257,788	2.6	84,702	476,594	4.6	149,858	595,768	3.9	127,054	563,011

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	5.6%	\$142,914	\$ 635,284	6.4%	\$163,330	\$ 687,552	7.1%	\$181,194	\$ 729,070
2025	2,622,214	5.6	146,844	641,378	6.4	167,822	694,147	7.1	186,177	736,064
2026	2,694,325	5.6	150,882	646,843	6.4	172,437	700,062	7.1	191,297	742,336
2027	2,768,419	5.6	155,031	651,607	6.4	177,179	705,217	7.1	196,558	747,803
2028	2,844,551	5.6	159,295	655,590	6.4	182,051	709,527	7.1	201,963	752,374
2029	2,922,776	5.6	163,675	658,707	6.4	187,058	712,900	7.1	207,517	755,951
2030	3,003,152	5.6	168,177	660,866	6.4	192,202	715,236	7.1	213,224	758,428
2031	3,085,739	5.6	172,801	661,967	6.4	197,487	716,428	7.1	219,087	759,692
2032	3,170,597	5.6	177,553	661,903	6.4	202,918	716,359	7.1	225,112	759,619
2033	3,257,788	5.6	182,436	660,559	6.4	208,498	714,904	7.1	231,303	758,076

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.3%	\$211,819	\$ 802,164	8.7%	\$222,027	\$ 822,976	10.3%	\$262,859	\$ 916,768
2025	2,622,214	8.3	217,644	809,859	8.7	228,133	830,871	10.3	270,088	925,562
2026	2,694,325	8.3	223,629	816,760	8.7	234,406	837,951	10.3	277,515	933,449
2027	2,768,419	8.3	229,779	822,775	8.7	240,852	844,122	10.3	285,147	940,323
2028	2,844,551	8.3	236,098	827,804	8.7	247,476	849,281	10.3	292,989	946,070
2029	2,922,776	8.3	242,590	831,740	8.7	254,282	853,319	10.3	301,046	950,568
2030	3,003,152	8.3	249,262	834,466	8.7	261,274	856,115	10.3	309,325	953,683
2031	3,085,739	8.3	256,116	835,856	8.7	268,459	857,541	10.3	317,831	955,272
2032	3,170,597	8.3	263,160	835,776	8.7	275,842	857,458	10.3	326,571	955,180
2033	3,257,788	8.3	270,396	834,079	8.7	283,428	855,717	10.3	335,552	953,240

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.





# Morgan County - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.6%	\$219,475	\$ 472,742	10.7%	\$273,068	\$ 590,974	9.9%	\$252,651	\$ 558,812
2025	2,622,214	8.6	225,510	477,277	10.7	280,577	596,643	9.9	259,599	564,172
2026	2,694,325	8.6	231,712	481,344	10.7	288,293	601,727	9.9	266,738	568,979
2027	2,768,419	8.6	238,084	484,889	10.7	296,221	606,158	9.9	274,073	573,169
2028	2,844,551	8.6	244,631	487,853	10.7	304,367	609,863	9.9	281,611	576,672
2029	2,922,776	8.6	251,359	490,172	10.7	312,737	612,762	9.9	289,355	579,414
2030	3,003,152	8.6	258,271	491,778	10.7	321,337	614,770	9.9	297,312	581,313
2031	3,085,739	8.6	265,374	492,597	10.7	330,174	615,794	9.9	305,488	582,282
2032	3,170,597	8.6	272,671	492,550	10.7	339,254	615,735	9.9	313,889	582,226
2033	3,257,788	8.6	280,170	491,550	10.7	348,583	614,485	9.9	322,521	581,044

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	11.6%	\$296,036	\$ 655,513	12.5%	\$319,004	\$ 709,110	13.1%	\$334,316	\$ 752,183
2025	2,622,214	11.6	304,177	661,801	12.5	327,777	715,912	13.1	343,510	759,398
2026	2,694,325	11.6	312,542	667,440	12.5	336,791	722,012	13.1	352,957	765,869
2027	2,768,419	11.6	321,137	672,355	12.5	346,052	727,329	13.1	362,663	771,509
2028	2,844,551	11.6	329,968	676,465	12.5	355,569	731,775	13.1	372,636	776,225
2029	2,922,776	11.6	339,042	679,681	12.5	365,347	735,254	13.1	382,884	779,915
2030	3,003,152	11.6	348,366	681,908	12.5	375,394	737,663	13.1	393,413	782,471
2031	3,085,739	11.6	357,946	683,044	12.5	385,717	738,892	13.1	404,232	783,775
2032	3,170,597	11.6	367,789	682,978	12.5	396,325	738,821	13.1	415,348	783,700
2033	3,257,788	11.6	377,903	681,591	12.5	407,224	737,321	13.1	426,770	782,108

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	14.5%	\$370,045	\$ 827,358	14.8%	\$377,701	\$ 848,833	16.5%	\$421,085	\$ 945,629
2025	2,622,214	14.5	380,221	835,295	14.8	388,088	856,976	16.5	432,665	954,700
2026	2,694,325	14.5	390,677	842,413	14.8	398,760	864,278	16.5	444,564	962,835
2027	2,768,419	14.5	401,421	848,617	14.8	409,726	870,643	16.5	456,789	969,926
2028	2,844,551	14.5	412,460	853,804	14.8	420,994	875,965	16.5	469,351	975,854
2029	2,922,776	14.5	423,803	857,863	14.8	432,571	880,129	16.5	482,258	980,493
2030	3,003,152	14.5	435,457	860,674	14.8	444,466	883,013	16.5	495,520	983,706
2031	3,085,739	14.5	447,432	862,108	14.8	456,689	884,484	16.5	509,147	985,345
2032	3,170,597	14.5	459,737	862,025	14.8	469,248	884,399	16.5	523,149	985,250
2033	3,257,788	14.5	472,379	860,274	14.8	482,153	882,603	16.5	537,535	983,249

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.



# Morgan County - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	6.7%	\$170,986	\$ 472,742	8.8%	\$224,579	\$ 590,974	8.0%	\$204,163	\$ 558,812
2025	2,622,214	6.7	175,688	477,277	8.8	230,755	596,643	8.0	209,777	564,172
2026	2,694,325	6.7	180,520	481,344	8.8	237,101	601,727	8.0	215,546	568,979
2027	2,768,419	6.7	185,484	484,889	8.8	243,621	606,158	8.0	221,474	573,169
2028	2,844,551	6.7	190,585	487,853	8.8	250,320	609,863	8.0	227,564	576,672
2029	2,922,776	6.7	195,826	490,172	8.8	257,204	612,762	8.0	233,822	579,414
2030	3,003,152	6.7	201,211	491,778	8.8	264,277	614,770	8.0	240,252	581,313
2031	3,085,739	6.7	206,745	492,597	8.8	271,545	615,794	8.0	246,859	582,282
2032	3,170,597	6.7	212,430	492,550	8.8	279,013	615,735	8.0	253,648	582,226
2033	3,257,788	6.7	218,272	491,550	8.8	286,685	614,485	8.0	260,623	581,044

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	9.7%	\$247,547	\$ 655,513	10.6%	\$270,515	\$ 709,110	11.2%	\$285,828	\$ 752,183
2025	2,622,214	9.7	254,355	661,801	10.6	277,955	715,912	11.2	293,688	759,398
2026	2,694,325	9.7	261,350	667,440	10.6	285,598	722,012	11.2	301,764	765,869
2027	2,768,419	9.7	268,537	672,355	10.6	293,452	727,329	11.2	310,063	771,509
2028	2,844,551	9.7	275,921	676,465	10.6	301,522	731,775	11.2	318,590	776,225
2029	2,922,776	9.7	283,509	679,681	10.6	309,814	735,254	11.2	327,351	779,915
2030	3,003,152	9.7	291,306	681,908	10.6	318,334	737,663	11.2	336,353	782,471
2031	3,085,739	9.7	299,317	683,044	10.6	327,088	738,892	11.2	345,603	783,775
2032	3,170,597	9.7	307,548	682,978	10.6	336,083	738,821	11.2	355,107	783,700
2033	3,257,788	9.7	316,005	681,591	10.6	345,326	737,321	11.2	364,872	782,108

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	12.6%	\$321,556	\$ 827,358	12.9%	\$329,212	\$ 848,833	14.6%	\$372,597	\$ 945,629
2025	2,622,214	12.6	330,399	835,295	12.9	338,266	856,976	14.6	382,843	954,700
2026	2,694,325	12.6	339,485	842,413	12.9	347,568	864,278	14.6	393,371	962,835
2027	2,768,419	12.6	348,821	848,617	12.9	357,126	870,643	14.6	404,189	969,926
2028	2,844,551	12.6	358,413	853,804	12.9	366,947	875,965	14.6	415,304	975,854
2029	2,922,776	12.6	368,270	857,863	12.9	377,038	880,129	14.6	426,725	980,493
2030	3,003,152	12.6	378,397	860,674	12.9	387,407	883,013	14.6	438,460	983,706
2031	3,085,739	12.6	388,803	862,108	12.9	398,060	884,484	14.6	450,518	985,345
2032	3,170,597	12.6	399,495	862,025	12.9	409,007	884,399	14.6	462,907	985,250
2033	3,257,788	12.6	410,481	860,274	12.9	420,255	882,603	14.6	475,637	983,249

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.



# Morgan County - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	4.8%	\$122,498	\$ 472,742	6.9%	\$176,090	\$ 590,974	6.1%	\$155,674	\$ 558,812
2025	2,622,214	4.8	125,866	477,277	6.9	180,933	596,643	6.1	159,955	564,172
2026	2,694,325	4.8	129,328	481,344	6.9	185,908	601,727	6.1	164,354	568,979
2027	2,768,419	4.8	132,884	484,889	6.9	191,021	606,158	6.1	168,874	573,169
2028	2,844,551	4.8	136,538	487,853	6.9	196,274	609,863	6.1	173,518	576,672
2029	2,922,776	4.8	140,293	490,172	6.9	201,672	612,762	6.1	178,289	579,414
2030	3,003,152	4.8	144,151	491,778	6.9	207,217	614,770	6.1	183,192	581,313
2031	3,085,739	4.8	148,115	492,597	6.9	212,916	615,794	6.1	188,230	582,282
2032	3,170,597	4.8	152,189	492,550	6.9	218,771	615,735	6.1	193,406	582,226
2033	3,257,788	4.8	156,374	491,550	6.9	224,787	614,485	6.1	198,725	581,044

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	7.8%	\$199,059	\$ 655,513	8.7%	\$222,027	\$ 709,110	9.3%	\$237,339	\$ 752,183
2025	2,622,214	7.8	204,533	661,801	8.7	228,133	715,912	9.3	243,866	759,398
2026	2,694,325	7.8	210,157	667,440	8.7	234,406	722,012	9.3	250,572	765,869
2027	2,768,419	7.8	215,937	672,355	8.7	240,852	727,329	9.3	257,463	771,509
2028	2,844,551	7.8	221,875	676,465	8.7	247,476	731,775	9.3	264,543	776,225
2029	2,922,776	7.8	227,977	679,681	8.7	254,282	735,254	9.3	271,818	779,915
2030	3,003,152	7.8	234,246	681,908	8.7	261,274	737,663	9.3	279,293	782,471
2031	3,085,739	7.8	240,688	683,044	8.7	268,459	738,892	9.3	286,974	783,775
2032	3,170,597	7.8	247,307	682,978	8.7	275,842	738,821	9.3	294,866	783,700
2033	3,257,788	7.8	254,107	681,591	8.7	283,428	737,321	9.3	302,974	782,108

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	10.7%	\$273,068	\$ 827,358	11.0%	\$280,724	\$ 848,833	12.7%	\$324,108	\$ 945,629
2025	2,622,214	10.7	280,577	835,295	11.0	288,444	856,976	12.7	333,021	954,700
2026	2,694,325	10.7	288,293	842,413	11.0	296,376	864,278	12.7	342,179	962,835
2027	2,768,419	10.7	296,221	848,617	11.0	304,526	870,643	12.7	351,589	969,926
2028	2,844,551	10.7	304,367	853,804	11.0	312,901	875,965	12.7	361,258	975,854
2029	2,922,776	10.7	312,737	857,863	11.0	321,505	880,129	12.7	371,193	980,493
2030	3,003,152	10.7	321,337	860,674	11.0	330,347	883,013	12.7	381,400	983,706
2031	3,085,739	10.7	330,174	862,108	11.0	339,431	884,484	12.7	391,889	985,345
2032	3,170,597	10.7	339,254	862,025	11.0	348,766	884,399	12.7	402,666	985,250
2033	3,257,788	10.7	348,583	860,274	11.0	358,357	882,603	12.7	413,739	983,249

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.



# Morgan County - General

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	2.9%	\$74,009	\$ 472,742	5.0%	\$127,602	\$ 590,974	4.2%	\$107,185	\$ 558,812
2025	2,622,214	2.9	76,044	477,277	5.0	131,111	596,643	4.2	110,133	564,172
2026	2,694,325	2.9	78,135	481,344	5.0	134,716	601,727	4.2	113,162	568,979
2027	2,768,419	2.9	80,284	484,889	5.0	138,421	606,158	4.2	116,274	573,169
2028	2,844,551	2.9	82,492	487,853	5.0	142,228	609,863	4.2	119,471	576,672
2029	2,922,776	2.9	84,761	490,172	5.0	146,139	612,762	4.2	122,757	579,414
2030	3,003,152	2.9	87,091	491,778	5.0	150,158	614,770	4.2	126,132	581,313
2031	3,085,739	2.9	89,486	492,597	5.0	154,287	615,794	4.2	129,601	582,282
2032	3,170,597	2.9	91,947	492,550	5.0	158,530	615,735	4.2	133,165	582,226
2033	3,257,788	2.9	94,476	491,550	5.0	162,889	614,485	4.2	136,827	581,044

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	5.9%	\$150,570	\$ 655,513	6.8%	\$173,538	\$ 709,110	7.4%	\$188,850	\$ 752,183
2025	2,622,214	5.9	154,711	661,801	6.8	178,311	715,912	7.4	194,044	759,398
2026	2,694,325	5.9	158,965	667,440	6.8	183,214	722,012	7.4	199,380	765,869
2027	2,768,419	5.9	163,337	672,355	6.8	188,252	727,329	7.4	204,863	771,509
2028	2,844,551	5.9	167,829	676,465	6.8	193,429	731,775	7.4	210,497	776,225
2029	2,922,776	5.9	172,444	679,681	6.8	198,749	735,254	7.4	216,285	779,915
2030	3,003,152	5.9	177,186	681,908	6.8	204,214	737,663	7.4	222,233	782,471
2031	3,085,739	5.9	182,059	683,044	6.8	209,830	738,892	7.4	228,345	783,775
2032	3,170,597	5.9	187,065	682,978	6.8	215,601	738,821	7.4	234,624	783,700
2033	3,257,788	5.9	192,209	681,591	6.8	221,530	737,321	7.4	241,076	782,108

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,552,033	8.8%	\$224,579	\$ 827,358	9.1%	\$232,235	\$ 848,833	10.8%	\$275,620	\$ 945,629
2025	2,622,214	8.8	230,755	835,295	9.1	238,621	856,976	10.8	283,199	954,700
2026	2,694,325	8.8	237,101	842,413	9.1	245,184	864,278	10.8	290,987	962,835
2027	2,768,419	8.8	243,621	848,617	9.1	251,926	870,643	10.8	298,989	969,926
2028	2,844,551	8.8	250,320	853,804	9.1	258,854	875,965	10.8	307,212	975,854
2029	2,922,776	8.8	257,204	857,863	9.1	265,973	880,129	10.8	315,660	980,493
2030	3,003,152	8.8	264,277	860,674	9.1	273,287	883,013	10.8	324,340	983,706
2031	3,085,739	8.8	271,545	862,108	9.1	280,802	884,484	10.8	333,260	985,345
2032	3,170,597	8.8	279,013	862,025	9.1	288,524	884,399	10.8	342,424	985,250
2033	3,257,788	8.8	286,685	860,274	9.1	296,459	882,603	10.8	351,841	983,249

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.



# Morgan County - Police

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	9.0%	\$61,937	\$ 94,874	11.0%	\$75,701	\$ 118,633	10.7%	\$73,636	\$ 114,495
2025	707,115	9.0	63,640	95,784	11.0	77,783	119,771	10.7	75,661	115,593
2026	726,561	9.0	65,390	96,600	11.0	79,922	120,792	10.7	77,742	116,578
2027	746,541	9.0	67,189	97,311	11.0	82,120	121,682	10.7	79,880	117,437
2028	767,071	9.0	69,036	97,906	11.0	84,378	122,426	10.7	82,077	118,155
2029	788,165	9.0	70,935	98,371	11.0	86,698	123,008	10.7	84,334	118,717
2030	809,840	9.0	72,886	98,693	11.0	89,082	123,411	10.7	86,653	119,106
2031	832,111	9.0	74,890	98,857	11.0	91,532	123,617	10.7	89,036	119,304
2032	854,994	9.0	76,949	98,847	11.0	94,049	123,605	10.7	91,484	119,293
2033	878,506	9.0	79,066	98,646	11.0	96,636	123,354	10.7	94,000	119,051

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	\$ 688,190	12.2%	\$83,959	\$ 133,345	13.1%	\$90,153	\$ 142,356	13.9%	\$95,658	\$ 152,147
2025	707,115	12.2	86,268	134,624	13.1	92,632	143,722	13.9	98,289	153,606
2026	726,561	12.2	88,640	135,771	13.1	95,179	144,947	13.9	100,992	154,915
2027	746,541	12.2	91,078	136,771	13.1	97,797	146,014	13.9	103,769	156,056
2028	767,071	12.2	93,583	137,607	13.1	100,486	146,906	13.9	106,623	157,010
2029	788,165	12.2	96,156	138,261	13.1	103,250	147,604	13.9	109,555	157,756
2030	809,840	12.2	98,800	138,714	13.1	106,089	148,088	13.9	112,568	158,273
2031	832,111	12.2	101,518	138,945	13.1	109,007	148,335	13.9	115,663	158,537
2032	854,994	12.2	104,309	138,932	13.1	112,004	148,321	13.9	118,844	158,522
2033	878,506	12.2	107,178	138,650	13.1	115,084	148,020	13.9	122,112	158,200

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	\$ 688,190	15.1%	\$103,917	\$ 166,092	15.6%	\$107,358	\$ 171,006	17.1%	\$117,680	\$ 189,798
2025	707,115	15.1	106,774	167,685	15.6	110,310	172,646	17.1	120,917	191,619
2026	726,561	15.1	109,711	169,114	15.6	113,344	174,117	17.1	124,242	193,252
2027	746,541	15.1	112,728	170,359	15.6	116,460	175,399	17.1	127,659	194,675
2028	767,071	15.1	115,828	171,400	15.6	119,663	176,471	17.1	131,169	195,865
2029	788,165	15.1	119,013	172,215	15.6	122,954	177,310	17.1	134,776	196,796
2030	809,840	15.1	122,286	172,779	15.6	126,335	177,891	17.1	138,483	197,441
2031	832,111	15.1	125,649	173,067	15.6	129,809	178,187	17.1	142,291	197,770
2032	854,994	15.1	129,104	173,050	15.6	133,379	178,170	17.1	146,204	197,751
2033	878,506	15.1	132,654	172,699	15.6	137,047	177,808	17.1	150,225	197,349

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.



# Morgan County - Police

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	7.1%	\$48,861	\$ 94,874	9.1%	\$62,625	\$ 118,633	8.8%	\$60,561	\$ 114,495
2025	707,115	7.1	50,205	95,784	9.1	64,347	119,771	8.8	62,226	115,593
2026	726,561	7.1	51,586	96,600	9.1	66,117	120,792	8.8	63,937	116,578
2027	746,541	7.1	53,004	97,311	9.1	67,935	121,682	8.8	65,696	117,437
2028	767,071	7.1	54,462	97,906	9.1	69,803	122,426	8.8	67,502	118,155
2029	788,165	7.1	55,960	98,371	9.1	71,723	123,008	8.8	69,359	118,717
2030	809,840	7.1	57,499	98,693	9.1	73,695	123,411	8.8	71,266	119,106
2031	832,111	7.1	59,080	98,857	9.1	75,722	123,617	8.8	73,226	119,304
2032	854,994	7.1	60,705	98,847	9.1	77,804	123,605	8.8	75,239	119,293
2033	878,506	7.1	62,374	98,646	9.1	79,944	123,354	8.8	77,309	119,051

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	\$ 688,190	10.3%	\$70,884	\$ 133,345	11.2%	\$77,077	\$ 142,356	12.0%	\$82,583	\$ 152,147
2025	707,115	10.3	72,833	134,624	11.2	79,197	143,722	12.0	84,854	153,606
2026	726,561	10.3	74,836	135,771	11.2	81,375	144,947	12.0	87,187	154,915
2027	746,541	10.3	76,894	136,771	11.2	83,613	146,014	12.0	89,585	156,056
2028	767,071	10.3	79,008	137,607	11.2	85,912	146,906	12.0	92,049	157,010
2029	788,165	10.3	81,181	138,261	11.2	88,274	147,604	12.0	94,580	157,756
2030	809,840	10.3	83,414	138,714	11.2	90,702	148,088	12.0	97,181	158,273
2031	832,111	10.3	85,707	138,945	11.2	93,196	148,335	12.0	99,853	158,537
2032	854,994	10.3	88,064	138,932	11.2	95,759	148,321	12.0	102,599	158,522
2033	878,506	10.3	90,486	138,650	11.2	98,393	148,020	12.0	105,421	158,200

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	\$ 688,190	13.2%	\$90,841	\$ 166,092	13.7%	\$94,282	\$ 171,006	15.2%	\$104,605	\$ 189,798
2025	707,115	13.2	93,339	167,685	13.7	96,875	172,646	15.2	107,481	191,619
2026	726,561	13.2	95,906	169,114	13.7	99,539	174,117	15.2	110,437	193,252
2027	746,541	13.2	98,543	170,359	13.7	102,276	175,399	15.2	113,474	194,675
2028	767,071	13.2	101,253	171,400	13.7	105,089	176,471	15.2	116,595	195,865
2029	788,165	13.2	104,038	172,215	13.7	107,979	177,310	15.2	119,801	196,796
2030	809,840	13.2	106,899	172,779	13.7	110,948	177,891	15.2	123,096	197,441
2031	832,111	13.2	109,839	173,067	13.7	113,999	178,187	15.2	126,481	197,770
2032	854,994	13.2	112,859	173,050	13.7	117,134	178,170	15.2	129,959	197,751
2033	878,506	13.2	115,963	172,699	13.7	120,355	177,808	15.2	133,533	197,349

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.



# Morgan County - Police

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 688,190	5.2%	\$35,786	\$ 94,874	7.2%	\$49,550	\$ 118,633	6.9%	\$47,485	\$ 114,495
2025	707,115	5.2	36,770	95,784	7.2	50,912	119,771	6.9	48,791	115,593
2026	726,561	5.2	37,781	96,600	7.2	52,312	120,792	6.9	50,133	116,578
2027	746,541	5.2	38,820	97,311	7.2	53,751	121,682	6.9	51,511	117,437
2028	767,071	5.2	39,888	97,906	7.2	55,229	122,426	6.9	52,928	118,155
2029	788,165	5.2	40,985	98,371	7.2	56,748	123,008	6.9	54,383	118,717
2030	809,840	5.2	42,112	98,693	7.2	58,308	123,411	6.9	55,879	119,106
2031	832,111	5.2	43,270	98,857	7.2	59,912	123,617	6.9	57,416	119,304
2032	854,994	5.2	44,460	98,847	7.2	61,560	123,605	6.9	58,995	119,293
2033	878,506	5.2	45,682	98,646	7.2	63,252	123,354	6.9	60,617	119,051

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 688,190	8.4%	\$57,808	\$ 133,345	9.3%	\$64,002	\$ 142,356	10.1%	\$69,507	\$ 152,147
2025	707,115	8.4	59,398	134,624	9.3	65,762	143,722	10.1	71,419	153,606
2026	726,561	8.4	61,031	135,771	9.3	67,570	144,947	10.1	73,383	154,915
2027	746,541	8.4	62,709	136,771	9.3	69,428	146,014	10.1	75,401	156,056
2028	767,071	8.4	64,434	137,607	9.3	71,338	146,906	10.1	77,474	157,010
2029	788,165	8.4	66,206	138,261	9.3	73,299	147,604	10.1	79,605	157,756
2030	809,840	8.4	68,027	138,714	9.3	75,315	148,088	10.1	81,794	158,273
2031	832,111	8.4	69,897	138,945	9.3	77,386	148,335	10.1	84,043	158,537
2032	854,994	8.4	71,819	138,932	9.3	79,514	148,321	10.1	86,354	158,522
2033	878,506	8.4	73,795	138,650	9.3	81,701	148,020	10.1	88,729	158,200

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 688,190	11.3%	\$77,765	\$ 166,092	11.8%	\$81,206	\$ 171,006	13.3%	\$91,529	\$ 189,798
2025	707,115	11.3	79,904	167,685	11.8	83,440	172,646	13.3	94,046	191,619
2026	726,561	11.3	82,101	169,114	11.8	85,734	174,117	13.3	96,633	193,252
2027	746,541	11.3	84,359	170,359	11.8	88,092	175,399	13.3	99,290	194,675
2028	767,071	11.3	86,679	171,400	11.8	90,514	176,471	13.3	102,020	195,865
2029	788,165	11.3	89,063	172,215	11.8	93,003	177,310	13.3	104,826	196,796
2030	809,840	11.3	91,512	172,779	11.8	95,561	177,891	13.3	107,709	197,441
2031	832,111	11.3	94,029	173,067	11.8	98,189	178,187	13.3	110,671	197,770
2032	854,994	11.3	96,614	173,050	11.8	100,889	178,170	13.3	113,714	197,751
2033	878,506	11.3	99,271	172,699	11.8	103,664	177,808	13.3	116,841	197,349

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.





# Morgan County - Police

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	3.3%	\$22,710	\$ 94,874	5.3%	\$36,474	\$ 118,633	5.0%	\$34,410	\$ 114,495
2025	707,115	3.3	23,335	95,784	5.3	37,477	119,771	5.0	35,356	115,593
2026	726,561	3.3	23,977	96,600	5.3	38,508	120,792	5.0	36,328	116,578
2027	746,541	3.3	24,636	97,311	5.3	39,567	121,682	5.0	37,327	117,437
2028	767,071	3.3	25,313	97,906	5.3	40,655	122,426	5.0	38,354	118,155
2029	788,165	3.3	26,009	98,371	5.3	41,773	123,008	5.0	39,408	118,717
2030	809,840	3.3	26,725	98,693	5.3	42,922	123,411	5.0	40,492	119,106
2031	832,111	3.3	27,460	98,857	5.3	44,102	123,617	5.0	41,606	119,304
2032	854,994	3.3	28,215	98,847	5.3	45,315	123,605	5.0	42,750	119,293
2033	878,506	3.3	28,991	98,646	5.3	46,561	123,354	5.0	43,925	119,051

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	\$ 688,190	6.5%	\$44,732	\$ 133,345	7.4%	\$50,926	\$ 142,356	8.2%	\$56,432	\$ 152,147
2025	707,115	6.5	45,962	134,624	7.4	52,327	143,722	8.2	57,983	153,606
2026	726,561	6.5	47,226	135,771	7.4	53,766	144,947	8.2	59,578	154,915
2027	746,541	6.5	48,525	136,771	7.4	55,244	146,014	8.2	61,216	156,056
2028	767,071	6.5	49,860	137,607	7.4	56,763	146,906	8.2	62,900	157,010
2029	788,165	6.5	51,231	138,261	7.4	58,324	147,604	8.2	64,630	157,756
2030	809,840	6.5	52,640	138,714	7.4	59,928	148,088	8.2	66,407	158,273
2031	832,111	6.5	54,087	138,945	7.4	61,576	148,335	8.2	68,233	158,537
2032	854,994	6.5	55,575	138,932	7.4	63,270	148,321	8.2	70,110	158,522
2033	878,506	6.5	57,103	138,650	7.4	65,009	148,020	8.2	72,037	158,200

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	\$ 688,190	9.4%	\$64,690	\$ 166,092	9.9%	\$68,131	\$ 171,006	11.4%	\$78,454	\$ 189,798
2025	707,115	9.4	66,469	167,685	9.9	70,004	172,646	11.4	80,611	191,619
2026	726,561	9.4	68,297	169,114	9.9	71,930	174,117	11.4	82,828	193,252
2027	746,541	9.4	70,175	170,359	9.9	73,908	175,399	11.4	85,106	194,675
2028	767,071	9.4	72,105	171,400	9.9	75,940	176,471	11.4	87,446	195,865
2029	788,165	9.4	74,088	172,215	9.9	78,028	177,310	11.4	89,851	196,796
2030	809,840	9.4	76,125	172,779	9.9	80,174	177,891	11.4	92,322	197,441
2031	832,111	9.4	78,218	173,067	9.9	82,379	178,187	11.4	94,861	197,770
2032	854,994	9.4	80,369	173,050	9.9	84,644	178,170	11.4	97,469	197,751
2033	878,506	9.4	82,580	172,699	9.9	86,972	177,808	11.4	100,150	197,349

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.





# Morgan County - Police

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	9.3%	\$64,002	\$ 97,965	11.4%	\$78,454	\$ 122,447	11.0%	\$75,701	\$ 118,239
2025	707,115	9.3	65,762	98,905	11.4	80,611	123,622	11.0	77,783	119,373
2026	726,561	9.3	67,570	99,748	11.4	82,828	124,675	11.0	79,922	120,390
2027	746,541	9.3	69,428	100,483	11.4	85,106	125,593	11.0	82,120	121,277
2028	767,071	9.3	71,338	101,097	11.4	87,446	126,361	11.0	84,378	122,018
2029	788,165	9.3	73,299	101,578	11.4	89,851	126,962	11.0	86,698	122,598
2030	809,840	9.3	75,315	101,911	11.4	92,322	127,378	11.0	89,082	123,000
2031	832,111	9.3	77,386	102,081	11.4	94,861	127,590	11.0	91,532	123,205
2032	854,994	9.3	79,514	102,071	11.4	97,469	127,578	11.0	94,049	123,193
2033	878,506	9.3	81,701	101,864	11.4	100,150	127,319	11.0	96,636	122,943

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	\$ 688,190	12.7%	\$87,400	\$ 137,660	13.5%	\$92,906	\$ 146,892	14.3%	\$98,411	\$ 157,016
2025	707,115	12.7	89,804	138,981	13.5	95,461	148,301	14.3	101,117	158,522
2026	726,561	12.7	92,273	140,165	13.5	98,086	149,565	14.3	103,898	159,873
2027	746,541	12.7	94,811	141,197	13.5	100,783	150,666	14.3	106,755	161,050
2028	767,071	12.7	97,418	142,060	13.5	103,555	151,587	14.3	109,691	162,034
2029	788,165	12.7	100,097	142,735	13.5	106,402	152,308	14.3	112,708	162,804
2030	809,840	12.7	102,850	143,203	13.5	109,328	152,807	14.3	115,807	163,338
2031	832,111	12.7	105,678	143,442	13.5	112,335	153,062	14.3	118,992	163,610
2032	854,994	12.7	108,584	143,428	13.5	115,424	153,047	14.3	122,264	163,594
2033	878,506	12.7	111,570	143,137	13.5	118,598	152,736	14.3	125,626	163,262

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	\$ 688,190	15.6%	\$107,358	\$ 171,378	16.0%	\$110,110	\$ 176,464	17.7%	\$121,810	\$ 195,921
2025	707,115	15.6	110,310	173,022	16.0	113,138	178,157	17.7	125,159	197,800
2026	726,561	15.6	113,344	174,496	16.0	116,250	179,675	17.7	128,601	199,485
2027	746,541	15.6	116,460	175,781	16.0	119,447	180,998	17.7	132,138	200,954
2028	767,071	15.6	119,663	176,855	16.0	122,731	182,104	17.7	135,772	202,182
2029	788,165	15.6	122,954	177,696	16.0	126,106	182,970	17.7	139,505	203,143
2030	809,840	15.6	126,335	178,278	16.0	129,574	183,570	17.7	143,342	203,809
2031	832,111	15.6	129,809	178,575	16.0	133,138	183,876	17.7	147,284	204,149
2032	854,994	15.6	133,379	178,558	16.0	136,799	183,858	17.7	151,334	204,129
2033	878,506	15.6	137,047	178,195	16.0	140,561	183,485	17.7	155,496	203,714

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.



# Morgan County - Police

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 688,190	7.4%	\$50,926	\$ 97,965	9.5%	\$65,378	\$ 122,447	9.1%	\$62,625	\$ 118,239
2025	707,115	7.4	52,327	98,905	9.5	67,176	123,622	9.1	64,347	119,373
2026	726,561	7.4	53,766	99,748	9.5	69,023	124,675	9.1	66,117	120,390
2027	746,541	7.4	55,244	100,483	9.5	70,921	125,593	9.1	67,935	121,277
2028	767,071	7.4	56,763	101,097	9.5	72,872	126,361	9.1	69,803	122,018
2029	788,165	7.4	58,324	101,578	9.5	74,876	126,962	9.1	71,723	122,598
2030	809,840	7.4	59,928	101,911	9.5	76,935	127,378	9.1	73,695	123,000
2031	832,111	7.4	61,576	102,081	9.5	79,051	127,590	9.1	75,722	123,205
2032	854,994	7.4	63,270	102,071	9.5	81,224	127,578	9.1	77,804	123,193
2033	878,506	7.4	65,009	101,864	9.5	83,458	127,319	9.1	79,944	122,943

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 688,190	10.8%	\$74,325	\$ 137,660	11.6%	\$79,830	\$ 146,892	12.4%	\$85,336	\$ 157,016
2025	707,115	10.8	76,368	138,981	11.6	82,025	148,301	12.4	87,682	158,522
2026	726,561	10.8	78,469	140,165	11.6	84,281	149,565	12.4	90,094	159,873
2027	746,541	10.8	80,626	141,197	11.6	86,599	150,666	12.4	92,571	161,050
2028	767,071	10.8	82,844	142,060	11.6	88,980	151,587	12.4	95,117	162,034
2029	788,165	10.8	85,122	142,735	11.6	91,427	152,308	12.4	97,732	162,804
2030	809,840	10.8	87,463	143,203	11.6	93,941	152,807	12.4	100,420	163,338
2031	832,111	10.8	89,868	143,442	11.6	96,525	153,062	12.4	103,182	163,610
2032	854,994	10.8	92,339	143,428	11.6	99,179	153,047	12.4	106,019	163,594
2033	878,506	10.8	94,879	143,137	11.6	101,907	152,736	12.4	108,935	163,262

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 688,190	13.7%	\$94,282	\$ 171,378	14.1%	\$97,035	\$ 176,464	15.8%	\$108,734	\$ 195,921
2025	707,115	13.7	96,875	173,022	14.1	99,703	178,157	15.8	111,724	197,800
2026	726,561	13.7	99,539	174,496	14.1	102,445	179,675	15.8	114,797	199,485
2027	746,541	13.7	102,276	175,781	14.1	105,262	180,998	15.8	117,953	200,954
2028	767,071	13.7	105,089	176,855	14.1	108,157	182,104	15.8	121,197	202,182
2029	788,165	13.7	107,979	177,696	14.1	111,131	182,970	15.8	124,530	203,143
2030	809,840	13.7	110,948	178,278	14.1	114,187	183,570	15.8	127,955	203,809
2031	832,111	13.7	113,999	178,575	14.1	117,328	183,876	15.8	131,474	204,149
2032	854,994	13.7	117,134	178,558	14.1	120,554	183,858	15.8	135,089	204,129
2033	878,506	13.7	120,355	178,195	14.1	123,869	183,485	15.8	138,804	203,714

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.



# Morgan County - Police

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	5.5%	\$37,850	\$ 97,965	7.6%	\$52,302	\$ 122,447	7.2%	\$49,550	\$ 118,239
2025	707,115	5.5	38,891	98,905	7.6	53,741	123,622	7.2	50,912	119,373
2026	726,561	5.5	39,961	99,748	7.6	55,219	124,675	7.2	52,312	120,390
2027	746,541	5.5	41,060	100,483	7.6	56,737	125,593	7.2	53,751	121,277
2028	767,071	5.5	42,189	101,097	7.6	58,297	126,361	7.2	55,229	122,018
2029	788,165	5.5	43,349	101,578	7.6	59,901	126,962	7.2	56,748	122,598
2030	809,840	5.5	44,541	101,911	7.6	61,548	127,378	7.2	58,308	123,000
2031	832,111	5.5	45,766	102,081	7.6	63,240	127,590	7.2	59,912	123,205
2032	854,994	5.5	47,025	102,071	7.6	64,980	127,578	7.2	61,560	123,193
2033	878,506	5.5	48,318	101,864	7.6	66,766	127,319	7.2	63,252	122,943

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	\$ 688,190	8.9%	\$61,249	\$ 137,660	9.7%	\$66,754	\$ 146,892	10.5%	\$72,260	\$ 157,016
2025	707,115	8.9	62,933	138,981	9.7	68,590	148,301	10.5	74,247	158,522
2026	726,561	8.9	64,664	140,165	9.7	70,476	149,565	10.5	76,289	159,873
2027	746,541	8.9	66,442	141,197	9.7	72,414	150,666	10.5	78,387	161,050
2028	767,071	8.9	68,269	142,060	9.7	74,406	151,587	10.5	80,542	162,034
2029	788,165	8.9	70,147	142,735	9.7	76,452	152,308	10.5	82,757	162,804
2030	809,840	8.9	72,076	143,203	9.7	78,554	152,807	10.5	85,033	163,338
2031	832,111	8.9	74,058	143,442	9.7	80,715	153,062	10.5	87,372	163,610
2032	854,994	8.9	76,094	143,428	9.7	82,934	153,047	10.5	89,774	163,594
2033	878,506	8.9	78,187	143,137	9.7	85,215	152,736	10.5	92,243	163,262

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	\$ 688,190	11.8%	\$81,206	\$ 171,378	12.2%	\$83,959	\$ 176,464	13.9%	\$95,658	\$ 195,921
2025	707,115	11.8	83,440	173,022	12.2	86,268	178,157	13.9	98,289	197,800
2026	726,561	11.8	85,734	174,496	12.2	88,640	179,675	13.9	100,992	199,485
2027	746,541	11.8	88,092	175,781	12.2	91,078	180,998	13.9	103,769	200,954
2028	767,071	11.8	90,514	176,855	12.2	93,583	182,104	13.9	106,623	202,182
2029	788,165	11.8	93,003	177,696	12.2	96,156	182,970	13.9	109,555	203,143
2030	809,840	11.8	95,561	178,278	12.2	98,800	183,570	13.9	112,568	203,809
2031	832,111	11.8	98,189	178,575	12.2	101,518	183,876	13.9	115,663	204,149
2032	854,994	11.8	100,889	178,558	12.2	104,309	183,858	13.9	118,844	204,129
2033	878,506	11.8	103,664	178,195	12.2	107,178	183,485	13.9	122,112	203,714

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.



# Morgan County - Police

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

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 688,190	3.6%	\$24,775	\$ 97,965	5.7%	\$39,227	\$ 122,447	5.3%	\$36,474	\$ 118,239
2025	707,115	3.6	25,456	98,905	5.7	40,306	123,622	5.3	37,477	119,373
2026	726,561	3.6	26,156	99,748	5.7	41,414	124,675	5.3	38,508	120,390
2027	746,541	3.6	26,875	100,483	5.7	42,553	125,593	5.3	39,567	121,277
2028	767,071	3.6	27,615	101,097	5.7	43,723	126,361	5.3	40,655	122,018
2029	788,165	3.6	28,374	101,578	5.7	44,925	126,962	5.3	41,773	122,598
2030	809,840	3.6	29,154	101,911	5.7	46,161	127,378	5.3	42,922	123,000
2031	832,111	3.6	29,956	102,081	5.7	47,430	127,590	5.3	44,102	123,205
2032	854,994	3.6	30,780	102,071	5.7	48,735	127,578	5.3	45,315	123,193
2033	878,506	3.6	31,626	101,864	5.7	50,075	127,319	5.3	46,561	122,943

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 688,190	7.0%	\$48,173	\$ 137,660	7.8%	\$53,679	\$ 146,892	8.6%	\$59,184	\$ 157,016
2025	707,115	7.0	49,498	138,981	7.8	55,155	148,301	8.6	60,812	158,522
2026	726,561	7.0	50,859	140,165	7.8	56,672	149,565	8.6	62,484	159,873
2027	746,541	7.0	52,258	141,197	7.8	58,230	150,666	8.6	64,203	161,050
2028	767,071	7.0	53,695	142,060	7.8	59,832	151,587	8.6	65,968	162,034
2029	788,165	7.0	55,172	142,735	7.8	61,477	152,308	8.6	67,782	162,804
2030	809,840	7.0	56,689	143,203	7.8	63,168	152,807	8.6	69,646	163,338
2031	832,111	7.0	58,248	143,442	7.8	64,905	153,062	8.6	71,562	163,610
2032	854,994	7.0	59,850	143,428	7.8	66,690	153,047	8.6	73,529	163,594
2033	878,506	7.0	61,495	143,137	7.8	68,523	152,736	8.6	75,552	163,262

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 688,190	9.9%	\$68,131	\$ 171,378	10.3%	\$70,884	\$ 176,464	12.0%	\$82,583	\$ 195,921
2025	707,115	9.9	70,004	173,022	10.3	72,833	178,157	12.0	84,854	197,800
2026	726,561	9.9	71,930	174,496	10.3	74,836	179,675	12.0	87,187	199,485
2027	746,541	9.9	73,908	175,781	10.3	76,894	180,998	12.0	89,585	200,954
2028	767,071	9.9	75,940	176,855	10.3	79,008	182,104	12.0	92,049	202,182
2029	788,165	9.9	78,028	177,696	10.3	81,181	182,970	12.0	94,580	203,143
2030	809,840	9.9	80,174	178,278	10.3	83,414	183,570	12.0	97,181	203,809
2031	832,111	9.9	82,379	178,575	10.3	85,707	183,876	12.0	99,853	204,149
2032	854,994	9.9	84,644	178,558	10.3	88,064	183,858	12.0	102,599	204,129
2033	878,506	9.9	86,972	178,195	10.3	90,486	183,485	12.0	105,421	203,714

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.



# Morgan County - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	9.2%	\$63,313	\$ 97,970	11.2%	\$77,077	\$ 122,509	11.1%	\$76,389	\$ 124,630
2025	707,115	9.2	65,055	98,910	11.2	79,197	123,684	11.1	78,490	125,826
2026	726,561	9.2	66,844	99,753	11.2	81,375	124,738	11.1	80,648	126,898
2027	746,541	9.2	68,682	100,488	11.2	83,613	125,657	11.1	82,866	127,833
2028	767,071	9.2	70,571	101,102	11.2	85,912	126,425	11.1	85,145	128,614
2029	788,165	9.2	72,511	101,583	11.2	88,274	127,026	11.1	87,486	129,225
2030	809,840	9.2	74,505	101,916	11.2	90,702	127,442	11.1	89,892	129,648
2031	832,111	9.2	76,554	102,086	11.2	93,196	127,654	11.1	92,364	129,864
2032	854,994	9.2	78,659	102,076	11.2	95,759	127,642	11.1	94,904	129,852
2033	878,506	9.2	80,823	101,869	11.2	98,393	127,383	11.1	97,514	129,588

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	\$ 688,190	12.7%	\$87,400	\$ 142,490	13.3%	\$91,529	\$ 146,957	14.3%	\$98,411	\$ 160,256
2025	707,115	12.7	89,804	143,857	13.3	94,046	148,367	14.3	101,117	161,793
2026	726,561	12.7	92,273	145,083	13.3	96,633	149,631	14.3	103,898	163,172
2027	746,541	12.7	94,811	146,151	13.3	99,290	150,733	14.3	106,755	164,374
2028	767,071	12.7	97,418	147,044	13.3	102,020	151,654	14.3	109,691	165,379
2029	788,165	12.7	100,097	147,743	13.3	104,826	152,375	14.3	112,708	166,165
2030	809,840	12.7	102,850	148,227	13.3	107,709	152,874	14.3	115,807	166,710
2031	832,111	12.7	105,678	148,474	13.3	110,671	153,129	14.3	118,992	166,988
2032	854,994	12.7	108,584	148,460	13.3	113,714	153,114	14.3	122,264	166,972
2033	878,506	12.7	111,570	148,159	13.3	116,841	152,803	14.3	125,626	166,633

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	\$ 688,190	15.5%	\$106,669	\$ 171,456	15.9%	\$109,422	\$ 178,116	17.5%	\$120,433	\$ 195,974
2025	707,115	15.5	109,603	173,101	15.9	112,431	179,825	17.5	123,745	197,854
2026	726,561	15.5	112,617	174,576	15.9	115,523	181,357	17.5	127,148	199,540
2027	746,541	15.5	115,714	175,862	15.9	118,700	182,693	17.5	130,645	201,009
2028	767,071	15.5	118,896	176,937	15.9	121,964	183,810	17.5	134,237	202,238
2029	788,165	15.5	122,166	177,778	15.9	125,318	184,684	17.5	137,929	203,199
2030	809,840	15.5	125,525	178,361	15.9	128,765	185,289	17.5	141,722	203,865
2031	832,111	15.5	128,977	178,658	15.9	132,306	185,598	17.5	145,619	204,205
2032	854,994	15.5	132,524	178,641	15.9	135,944	185,580	17.5	149,624	204,185
2033	878,506	15.5	136,168	178,278	15.9	139,682	185,203	17.5	153,739	203,770

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.



# Morgan County - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	7.3%	\$50,238	\$ 97,970	9.3%	\$64,002	\$ 122,509	9.2%	\$63,313	\$ 124,630
2025	707,115	7.3	51,619	98,910	9.3	65,762	123,684	9.2	65,055	125,826
2026	726,561	7.3	53,039	99,753	9.3	67,570	124,738	9.2	66,844	126,898
2027	746,541	7.3	54,497	100,488	9.3	69,428	125,657	9.2	68,682	127,833
2028	767,071	7.3	55,996	101,102	9.3	71,338	126,425	9.2	70,571	128,614
2029	788,165	7.3	57,536	101,583	9.3	73,299	127,026	9.2	72,511	129,225
2030	809,840	7.3	59,118	101,916	9.3	75,315	127,442	9.2	74,505	129,648
2031	832,111	7.3	60,744	102,086	9.3	77,386	127,654	9.2	76,554	129,864
2032	854,994	7.3	62,415	102,076	9.3	79,514	127,642	9.2	78,659	129,852
2033	878,506	7.3	64,131	101,869	9.3	81,701	127,383	9.2	80,823	129,588

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	\$ 688,190	10.8%	\$74,325	\$ 142,490	11.4%	\$78,454	\$ 146,957	12.4%	\$85,336	\$ 160,256
2025	707,115	10.8	76,368	143,857	11.4	80,611	148,367	12.4	87,682	161,793
2026	726,561	10.8	78,469	145,083	11.4	82,828	149,631	12.4	90,094	163,172
2027	746,541	10.8	80,626	146,151	11.4	85,106	150,733	12.4	92,571	164,374
2028	767,071	10.8	82,844	147,044	11.4	87,446	151,654	12.4	95,117	165,379
2029	788,165	10.8	85,122	147,743	11.4	89,851	152,375	12.4	97,732	166,165
2030	809,840	10.8	87,463	148,227	11.4	92,322	152,874	12.4	100,420	166,710
2031	832,111	10.8	89,868	148,474	11.4	94,861	153,129	12.4	103,182	166,988
2032	854,994	10.8	92,339	148,460	11.4	97,469	153,114	12.4	106,019	166,972
2033	878,506	10.8	94,879	148,159	11.4	100,150	152,803	12.4	108,935	166,633

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	\$ 688,190	13.6%	\$93,594	\$ 171,456	14.0%	\$96,347	\$ 178,116	15.6%	\$107,358	\$ 195,974
2025	707,115	13.6	96,168	173,101	14.0	98,996	179,825	15.6	110,310	197,854
2026	726,561	13.6	98,812	174,576	14.0	101,719	181,357	15.6	113,344	199,540
2027	746,541	13.6	101,530	175,862	14.0	104,516	182,693	15.6	116,460	201,009
2028	767,071	13.6	104,322	176,937	14.0	107,390	183,810	15.6	119,663	202,238
2029	788,165	13.6	107,190	177,778	14.0	110,343	184,684	15.6	122,954	203,199
2030	809,840	13.6	110,138	178,361	14.0	113,378	185,289	15.6	126,335	203,865
2031	832,111	13.6	113,167	178,658	14.0	116,496	185,598	15.6	129,809	204,205
2032	854,994	13.6	116,279	178,641	14.0	119,699	185,580	15.6	133,379	204,185
2033	878,506	13.6	119,477	178,278	14.0	122,991	185,203	15.6	137,047	203,770

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.



# Morgan County - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	5.4%	\$37,162	\$ 97,970	7.4%	\$50,926	\$ 122,509	7.3%	\$50,238	\$ 124,630
2025	707,115	5.4	38,184	98,910	7.4	52,327	123,684	7.3	51,619	125,826
2026	726,561	5.4	39,234	99,753	7.4	53,766	124,738	7.3	53,039	126,898
2027	746,541	5.4	40,313	100,488	7.4	55,244	125,657	7.3	54,497	127,833
2028	767,071	5.4	41,422	101,102	7.4	56,763	126,425	7.3	55,996	128,614
2029	788,165	5.4	42,561	101,583	7.4	58,324	127,026	7.3	57,536	129,225
2030	809,840	5.4	43,731	101,916	7.4	59,928	127,442	7.3	59,118	129,648
2031	832,111	5.4	44,934	102,086	7.4	61,576	127,654	7.3	60,744	129,864
2032	854,994	5.4	46,170	102,076	7.4	63,270	127,642	7.3	62,415	129,852
2033	878,506	5.4	47,439	101,869	7.4	65,009	127,383	7.3	64,131	129,588

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	\$ 688,190	8.9%	\$61,249	\$ 142,490	9.5%	\$65,378	\$ 146,957	10.5%	\$72,260	\$ 160,256
2025	707,115	8.9	62,933	143,857	9.5	67,176	148,367	10.5	74,247	161,793
2026	726,561	8.9	64,664	145,083	9.5	69,023	149,631	10.5	76,289	163,172
2027	746,541	8.9	66,442	146,151	9.5	70,921	150,733	10.5	78,387	164,374
2028	767,071	8.9	68,269	147,044	9.5	72,872	151,654	10.5	80,542	165,379
2029	788,165	8.9	70,147	147,743	9.5	74,876	152,375	10.5	82,757	166,165
2030	809,840	8.9	72,076	148,227	9.5	76,935	152,874	10.5	85,033	166,710
2031	832,111	8.9	74,058	148,474	9.5	79,051	153,129	10.5	87,372	166,988
2032	854,994	8.9	76,094	148,460	9.5	81,224	153,114	10.5	89,774	166,972
2033	878,506	8.9	78,187	148,159	9.5	83,458	152,803	10.5	92,243	166,633

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	\$ 688,190	11.7%	\$80,518	\$ 171,456	12.1%	\$83,271	\$ 178,116	13.7%	\$94,282	\$ 195,974
2025	707,115	11.7	82,732	173,101	12.1	85,561	179,825	13.7	96,875	197,854
2026	726,561	11.7	85,008	174,576	12.1	87,914	181,357	13.7	99,539	199,540
2027	746,541	11.7	87,345	175,862	12.1	90,331	182,693	13.7	102,276	201,009
2028	767,071	11.7	89,747	176,937	12.1	92,816	183,810	13.7	105,089	202,238
2029	788,165	11.7	92,215	177,778	12.1	95,368	184,684	13.7	107,979	203,199
2030	809,840	11.7	94,751	178,361	12.1	97,991	185,289	13.7	110,948	203,865
2031	832,111	11.7	97,357	178,658	12.1	100,685	185,598	13.7	113,999	204,205
2032	854,994	11.7	100,034	178,641	12.1	103,454	185,580	13.7	117,134	204,185
2033	878,506	11.7	102,785	178,278	12.1	106,299	185,203	13.7	120,355	203,770

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.





# Morgan County - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	3.5%	\$24,087	\$ 97,970	5.5%	\$37,850	\$ 122,509	5.4%	\$37,162	\$ 124,630
2025	707,115	3.5	24,749	98,910	5.5	38,891	123,684	5.4	38,184	125,826
2026	726,561	3.5	25,430	99,753	5.5	39,961	124,738	5.4	39,234	126,898
2027	746,541	3.5	26,129	100,488	5.5	41,060	125,657	5.4	40,313	127,833
2028	767,071	3.5	26,847	101,102	5.5	42,189	126,425	5.4	41,422	128,614
2029	788,165	3.5	27,586	101,583	5.5	43,349	127,026	5.4	42,561	129,225
2030	809,840	3.5	28,344	101,916	5.5	44,541	127,442	5.4	43,731	129,648
2031	832,111	3.5	29,124	102,086	5.5	45,766	127,654	5.4	44,934	129,864
2032	854,994	3.5	29,925	102,076	5.5	47,025	127,642	5.4	46,170	129,852
2033	878,506	3.5	30,748	101,869	5.5	48,318	127,383	5.4	47,439	129,588

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	\$ 688,190	7.0%	\$48,173	\$ 142,490	7.6%	\$52,302	\$ 146,957	8.6%	\$59,184	\$ 160,256
2025	707,115	7.0	49,498	143,857	7.6	53,741	148,367	8.6	60,812	161,793
2026	726,561	7.0	50,859	145,083	7.6	55,219	149,631	8.6	62,484	163,172
2027	746,541	7.0	52,258	146,151	7.6	56,737	150,733	8.6	64,203	164,374
2028	767,071	7.0	53,695	147,044	7.6	58,297	151,654	8.6	65,968	165,379
2029	788,165	7.0	55,172	147,743	7.6	59,901	152,375	8.6	67,782	166,165
2030	809,840	7.0	56,689	148,227	7.6	61,548	152,874	8.6	69,646	166,710
2031	832,111	7.0	58,248	148,474	7.6	63,240	153,129	8.6	71,562	166,988
2032	854,994	7.0	59,850	148,460	7.6	64,980	153,114	8.6	73,529	166,972
2033	878,506	7.0	61,495	148,159	7.6	66,766	152,803	8.6	75,552	166,633

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	\$ 688,190	9.8%	\$67,443	\$ 171,456	10.2%	\$70,195	\$ 178,116	11.8%	\$81,206	\$ 195,974
2025	707,115	9.8	69,297	173,101	10.2	72,126	179,825	11.8	83,440	197,854
2026	726,561	9.8	71,203	174,576	10.2	74,109	181,357	11.8	85,734	199,540
2027	746,541	9.8	73,161	175,862	10.2	76,147	182,693	11.8	88,092	201,009
2028	767,071	9.8	75,173	176,937	10.2	78,241	183,810	11.8	90,514	202,238
2029	788,165	9.8	77,240	177,778	10.2	80,393	184,684	11.8	93,003	203,199
2030	809,840	9.8	79,364	178,361	10.2	82,604	185,289	11.8	95,561	203,865
2031	832,111	9.8	81,547	178,658	10.2	84,875	185,598	11.8	98,189	204,205
2032	854,994	9.8	83,789	178,641	10.2	87,209	185,580	11.8	100,889	204,185
2033	878,506	9.8	86,094	178,278	10.2	89,608	185,203	11.8	103,664	203,770

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.





# Morgan County - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	9.5%	\$65,378	\$ 101,247	11.6%	\$79,830	\$ 126,519	11.4%	\$78,454	\$ 128,854
2025	707,115	9.5	67,176	102,218	11.6	82,025	127,733	11.4	80,611	130,090
2026	726,561	9.5	69,023	103,089	11.6	84,281	128,821	11.4	82,828	131,199
2027	746,541	9.5	70,921	103,848	11.6	86,599	129,770	11.4	85,106	132,165
2028	767,071	9.5	72,872	104,483	11.6	88,980	130,563	11.4	87,446	132,973
2029	788,165	9.5	74,876	104,980	11.6	91,427	131,184	11.4	89,851	133,605
2030	809,840	9.5	76,935	105,324	11.6	93,941	131,614	11.4	92,322	134,043
2031	832,111	9.5	79,051	105,499	11.6	96,525	131,833	11.4	94,861	134,266
2032	854,994	9.5	81,224	105,489	11.6	99,179	131,820	11.4	97,469	134,253
2033	878,506	9.5	83,458	105,275	11.6	101,907	131,552	11.4	100,150	133,980

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	\$ 688,190	13.0%	\$89,465	\$ 147,241	13.8%	\$94,970	\$ 151,765	14.7%	\$101,164	\$ 165,579
2025	707,115	13.0	91,925	148,653	13.8	97,582	153,221	14.7	103,946	167,167
2026	726,561	13.0	94,453	149,920	13.8	100,265	154,527	14.7	106,804	168,591
2027	746,541	13.0	97,050	151,024	13.8	103,023	155,665	14.7	109,742	169,833
2028	767,071	13.0	99,719	151,947	13.8	105,856	156,616	14.7	112,759	170,871
2029	788,165	13.0	102,461	152,669	13.8	108,767	157,361	14.7	115,860	171,683
2030	809,840	13.0	105,279	153,169	13.8	111,758	157,877	14.7	119,046	172,246
2031	832,111	13.0	108,174	153,424	13.8	114,831	158,140	14.7	122,320	172,533
2032	854,994	13.0	111,149	153,409	13.8	117,989	158,125	14.7	125,684	172,516
2033	878,506	13.0	114,206	153,097	13.8	121,234	157,804	14.7	129,140	172,166

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	\$ 688,190	15.9%	\$109,422	\$ 177,086	16.4%	\$112,863	\$ 183,993	18.0%	\$123,874	\$ 202,432
2025	707,115	15.9	112,431	178,785	16.4	115,967	185,758	18.0	127,281	204,374
2026	726,561	15.9	115,523	180,308	16.4	119,156	187,341	18.0	130,781	206,116
2027	746,541	15.9	118,700	181,636	16.4	122,433	188,721	18.0	134,377	207,634
2028	767,071	15.9	121,964	182,746	16.4	125,800	189,875	18.0	138,073	208,903
2029	788,165	15.9	125,318	183,615	16.4	129,259	190,778	18.0	141,870	209,896
2030	809,840	15.9	128,765	184,217	16.4	132,814	191,403	18.0	145,771	210,584
2031	832,111	15.9	132,306	184,524	16.4	136,466	191,722	18.0	149,780	210,935
2032	854,994	15.9	135,944	184,506	16.4	140,219	191,704	18.0	153,899	210,915
2033	878,506	15.9	139,682	184,131	16.4	144,075	191,315	18.0	158,131	210,487

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.



# Morgan County - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 688,190	7.6%	\$52,302	\$ 101,247	9.7%	\$66,754	\$ 126,519	9.5%	\$65,378	\$ 128,854
2025	707,115	7.6	53,741	102,218	9.7	68,590	127,733	9.5	67,176	130,090
2026	726,561	7.6	55,219	103,089	9.7	70,476	128,821	9.5	69,023	131,199
2027	746,541	7.6	56,737	103,848	9.7	72,414	129,770	9.5	70,921	132,165
2028	767,071	7.6	58,297	104,483	9.7	74,406	130,563	9.5	72,872	132,973
2029	788,165	7.6	59,901	104,980	9.7	76,452	131,184	9.5	74,876	133,605
2030	809,840	7.6	61,548	105,324	9.7	78,554	131,614	9.5	76,935	134,043
2031	832,111	7.6	63,240	105,499	9.7	80,715	131,833	9.5	79,051	134,266
2032	854,994	7.6	64,980	105,489	9.7	82,934	131,820	9.5	81,224	134,253
2033	878,506	7.6	66,766	105,275	9.7	85,215	131,552	9.5	83,458	133,980

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 688,190	11.1%	\$76,389	\$ 147,241	11.9%	\$81,895	\$ 151,765	12.8%	\$88,088	\$ 165,579
2025	707,115	11.1	78,490	148,653	11.9	84,147	153,221	12.8	90,511	167,167
2026	726,561	11.1	80,648	149,920	11.9	86,461	154,527	12.8	93,000	168,591
2027	746,541	11.1	82,866	151,024	11.9	88,838	155,665	12.8	95,557	169,833
2028	767,071	11.1	85,145	151,947	11.9	91,281	156,616	12.8	98,185	170,871
2029	788,165	11.1	87,486	152,669	11.9	93,792	157,361	12.8	100,885	171,683
2030	809,840	11.1	89,892	153,169	11.9	96,371	157,877	12.8	103,660	172,246
2031	832,111	11.1	92,364	153,424	11.9	99,021	158,140	12.8	106,510	172,533
2032	854,994	11.1	94,904	153,409	11.9	101,744	158,125	12.8	109,439	172,516
2033	878,506	11.1	97,514	153,097	11.9	104,542	157,804	12.8	112,449	172,166

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 688,190	14.0%	\$96,347	\$ 177,086	14.5%	\$99,788	\$ 183,993	16.1%	\$110,799	\$ 202,432
2025	707,115	14.0	98,996	178,785	14.5	102,532	185,758	16.1	113,846	204,374
2026	726,561	14.0	101,719	180,308	14.5	105,351	187,341	16.1	116,976	206,116
2027	746,541	14.0	104,516	181,636	14.5	108,248	188,721	16.1	120,193	207,634
2028	767,071	14.0	107,390	182,746	14.5	111,225	189,875	16.1	123,498	208,903
2029	788,165	14.0	110,343	183,615	14.5	114,284	190,778	16.1	126,895	209,896
2030	809,840	14.0	113,378	184,217	14.5	117,427	191,403	16.1	130,384	210,584
2031	832,111	14.0	116,496	184,524	14.5	120,656	191,722	16.1	133,970	210,935
2032	854,994	14.0	119,699	184,506	14.5	123,974	191,704	16.1	137,654	210,915
2033	878,506	14.0	122,991	184,131	14.5	127,383	191,315	16.1	141,439	210,487

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.



# Morgan County - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 688,190	5.7%	\$39,227	\$ 101,247	7.8%	\$53,679	\$ 126,519	7.6%	\$52,302	\$ 128,854
2025	707,115	5.7	40,306	102,218	7.8	55,155	127,733	7.6	53,741	130,090
2026	726,561	5.7	41,414	103,089	7.8	56,672	128,821	7.6	55,219	131,199
2027	746,541	5.7	42,553	103,848	7.8	58,230	129,770	7.6	56,737	132,165
2028	767,071	5.7	43,723	104,483	7.8	59,832	130,563	7.6	58,297	132,973
2029	788,165	5.7	44,925	104,980	7.8	61,477	131,184	7.6	59,901	133,605
2030	809,840	5.7	46,161	105,324	7.8	63,168	131,614	7.6	61,548	134,043
2031	832,111	5.7	47,430	105,499	7.8	64,905	131,833	7.6	63,240	134,266
2032	854,994	5.7	48,735	105,489	7.8	66,690	131,820	7.6	64,980	134,253
2033	878,506	5.7	50,075	105,275	7.8	68,523	131,552	7.6	66,766	133,980

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 688,190	9.2%	\$63,313	\$ 147,241	10.0%	\$68,819	\$ 151,765	10.9%	\$75,013	\$ 165,579
2025	707,115	9.2	65,055	148,653	10.0	70,712	153,221	10.9	77,076	167,167
2026	726,561	9.2	66,844	149,920	10.0	72,656	154,527	10.9	79,195	168,591
2027	746,541	9.2	68,682	151,024	10.0	74,654	155,665	10.9	81,373	169,833
2028	767,071	9.2	70,571	151,947	10.0	76,707	156,616	10.9	83,611	170,871
2029	788,165	9.2	72,511	152,669	10.0	78,817	157,361	10.9	85,910	171,683
2030	809,840	9.2	74,505	153,169	10.0	80,984	157,877	10.9	88,273	172,246
2031	832,111	9.2	76,554	153,424	10.0	83,211	158,140	10.9	90,700	172,533
2032	854,994	9.2	78,659	153,409	10.0	85,499	158,125	10.9	93,194	172,516
2033	878,506	9.2	80,823	153,097	10.0	87,851	157,804	10.9	95,757	172,166

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 688,190	12.1%	\$83,271	\$ 177,086	12.6%	\$86,712	\$ 183,993	14.2%	\$97,723	\$ 202,432
2025	707,115	12.1	85,561	178,785	12.6	89,096	185,758	14.2	100,410	204,374
2026	726,561	12.1	87,914	180,308	12.6	91,547	187,341	14.2	103,172	206,116
2027	746,541	12.1	90,331	181,636	12.6	94,064	188,721	14.2	106,009	207,634
2028	767,071	12.1	92,816	182,746	12.6	96,651	189,875	14.2	108,924	208,903
2029	788,165	12.1	95,368	183,615	12.6	99,309	190,778	14.2	111,919	209,896
2030	809,840	12.1	97,991	184,217	12.6	102,040	191,403	14.2	114,997	210,584
2031	832,111	12.1	100,685	184,524	12.6	104,846	191,722	14.2	118,160	210,935
2032	854,994	12.1	103,454	184,506	12.6	107,729	191,704	14.2	121,409	210,915
2033	878,506	12.1	106,299	184,131	12.6	110,692	191,315	14.2	124,748	210,487

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.



# Morgan County - Police

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

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 688,190	3.8%	\$26,151	\$ 101,247	5.9%	\$40,603	\$ 126,519	5.7%	\$39,227	\$ 128,854
2025	707,115	3.8	26,870	102,218	5.9	41,720	127,733	5.7	40,306	130,090
2026	726,561	3.8	27,609	103,089	5.9	42,867	128,821	5.7	41,414	131,199
2027	746,541	3.8	28,369	103,848	5.9	44,046	129,770	5.7	42,553	132,165
2028	767,071	3.8	29,149	104,483	5.9	45,257	130,563	5.7	43,723	132,973
2029	788,165	3.8	29,950	104,980	5.9	46,502	131,184	5.7	44,925	133,605
2030	809,840	3.8	30,774	105,324	5.9	47,781	131,614	5.7	46,161	134,043
2031	832,111	3.8	31,620	105,499	5.9	49,095	131,833	5.7	47,430	134,266
2032	854,994	3.8	32,490	105,489	5.9	50,445	131,820	5.7	48,735	134,253
2033	878,506	3.8	33,383	105,275	5.9	51,832	131,552	5.7	50,075	133,980

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	\$ 688,190	7.3%	\$50,238	\$ 147,241	8.1%	\$55,743	\$ 151,765	9.0%	\$61,937	\$ 165,579
2025	707,115	7.3	51,619	148,653	8.1	57,276	153,221	9.0	63,640	167,167
2026	726,561	7.3	53,039	149,920	8.1	58,851	154,527	9.0	65,390	168,591
2027	746,541	7.3	54,497	151,024	8.1	60,470	155,665	9.0	67,189	169,833
2028	767,071	7.3	55,996	151,947	8.1	62,133	156,616	9.0	69,036	170,871
2029	788,165	7.3	57,536	152,669	8.1	63,841	157,361	9.0	70,935	171,683
2030	809,840	7.3	59,118	153,169	8.1	65,597	157,877	9.0	72,886	172,246
2031	832,111	7.3	60,744	153,424	8.1	67,401	158,140	9.0	74,890	172,533
2032	854,994	7.3	62,415	153,409	8.1	69,255	158,125	9.0	76,949	172,516
2033	878,506	7.3	64,131	153,097	8.1	71,159	157,804	9.0	79,066	172,166

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	\$ 688,190	10.2%	\$70,195	\$ 177,086	10.7%	\$73,636	\$ 183,993	12.3%	\$84,647	\$ 202,432
2025	707,115	10.2	72,126	178,785	10.7	75,661	185,758	12.3	86,975	204,374
2026	726,561	10.2	74,109	180,308	10.7	77,742	187,341	12.3	89,367	206,116
2027	746,541	10.2	76,147	181,636	10.7	79,880	188,721	12.3	91,825	207,634
2028	767,071	10.2	78,241	182,746	10.7	82,077	189,875	12.3	94,350	208,903
2029	788,165	10.2	80,393	183,615	10.7	84,334	190,778	12.3	96,944	209,896
2030	809,840	10.2	82,604	184,217	10.7	86,653	191,403	12.3	99,610	210,584
2031	832,111	10.2	84,875	184,524	10.7	89,036	191,722	12.3	102,350	210,935
2032	854,994	10.2	87,209	184,506	10.7	91,484	191,704	12.3	105,164	210,915
2033	878,506	10.2	89,608	184,131	10.7	94,000	191,315	12.3	108,056	210,487

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	7.6%	\$113,951	\$ 133,793	9.4%	\$140,939	\$ 167,239	8.8%	\$131,943	\$ 164,657
2025	1,540,584	7.6	117,084	135,076	9.4	144,815	168,843	8.8	135,571	166,236
2026	1,582,950	7.6	120,304	136,227	9.4	148,797	170,282	8.8	139,300	167,653
2027	1,626,481	7.6	123,613	137,230	9.4	152,889	171,536	8.8	143,130	168,888
2028	1,671,209	7.6	127,012	138,069	9.4	157,094	172,584	8.8	147,066	169,920
2029	1,717,167	7.6	130,505	138,725	9.4	161,414	173,404	8.8	151,111	170,728
2030	1,764,389	7.6	134,094	139,180	9.4	165,853	173,972	8.8	155,266	171,287
2031	1,812,910	7.6	137,781	139,412	9.4	170,414	174,262	8.8	159,536	171,572
2032	1,862,765	7.6	141,570	139,399	9.4	175,100	174,245	8.8	163,923	171,555
2033	1,913,991	7.6	145,463	139,116	9.4	179,915	173,891	8.8	168,431	171,207

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	\$ 1,499,352	10.2%	\$152,934	\$ 190,410	10.9%	\$163,429	\$ 200,686	11.5%	\$172,425	\$ 216,114
2025	1,540,584	10.2	157,140	192,237	10.9	167,924	202,611	11.5	177,167	218,187
2026	1,582,950	10.2	161,461	193,875	10.9	172,542	204,337	11.5	182,039	220,046
2027	1,626,481	10.2	165,901	195,303	10.9	177,286	205,842	11.5	187,045	221,666
2028	1,671,209	10.2	170,463	196,497	10.9	182,162	207,100	11.5	192,189	223,021
2029	1,717,167	10.2	175,151	197,431	10.9	187,171	208,085	11.5	197,474	224,081
2030	1,764,389	10.2	179,968	198,078	10.9	192,318	208,767	11.5	202,905	224,815
2031	1,812,910	10.2	184,917	198,408	10.9	197,607	209,115	11.5	208,485	225,190
2032	1,862,765	10.2	190,002	198,389	10.9	203,041	209,095	11.5	214,218	225,168
2033	1,913,991	10.2	195,227	197,986	10.9	208,625	208,670	11.5	220,109	224,711

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	\$ 1,499,352	12.6%	\$188,918	\$ 234,054	12.9%	\$193,416	\$ 241,808	14.3%	\$214,407	\$ 267,657
2025	1,540,584	12.6	194,114	236,299	12.9	198,735	244,128	14.3	220,304	270,225
2026	1,582,950	12.6	199,452	238,313	12.9	204,201	246,208	14.3	226,362	272,528
2027	1,626,481	12.6	204,937	240,068	12.9	209,816	248,021	14.3	232,587	274,535
2028	1,671,209	12.6	210,572	241,535	12.9	215,586	249,537	14.3	238,983	276,213
2029	1,717,167	12.6	216,363	242,683	12.9	221,515	250,723	14.3	245,555	277,526
2030	1,764,389	12.6	222,313	243,478	12.9	227,606	251,545	14.3	252,308	278,435
2031	1,812,910	12.6	228,427	243,884	12.9	233,865	251,964	14.3	259,246	278,899
2032	1,862,765	12.6	234,708	243,861	12.9	240,297	251,940	14.3	266,375	278,872
2033	1,913,991	12.6	241,163	243,366	12.9	246,905	251,428	14.3	273,701	278,306

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.



# Morgan County - Public Safety

## 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
		Year	Year	Year	Year	Year	Year	Year	Year	Year
2024	\$ 1,499,352	5.7%	\$85,463	\$ 133,793	7.5%	\$112,451	\$ 167,239	6.9%	\$103,455	\$ 164,657
2025	1,540,584	5.7	87,813	135,076	7.5	115,544	168,843	6.9	106,300	166,236
2026	1,582,950	5.7	90,228	136,227	7.5	118,721	170,282	6.9	109,224	167,653
2027	1,626,481	5.7	92,709	137,230	7.5	121,986	171,536	6.9	112,227	168,888
2028	1,671,209	5.7	95,259	138,069	7.5	125,341	172,584	6.9	115,313	169,920
2029	1,717,167	5.7	97,879	138,725	7.5	128,788	173,404	6.9	118,485	170,728
2030	1,764,389	5.7	100,570	139,180	7.5	132,329	173,972	6.9	121,743	171,287
2031	1,812,910	5.7	103,336	139,412	7.5	135,968	174,262	6.9	125,091	171,572
2032	1,862,765	5.7	106,178	139,399	7.5	139,707	174,245	6.9	128,531	171,555
2033	1,913,991	5.7	109,097	139,116	7.5	143,549	173,891	6.9	132,065	171,207

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
		Year	Year	Year	Year	Year	Year	Year	Year	Year
2024	\$ 1,499,352	8.3%	\$124,446	\$ 190,410	9.0%	\$134,942	\$ 200,686	9.6%	\$143,938	\$ 216,114
2025	1,540,584	8.3	127,868	192,237	9.0	138,653	202,611	9.6	147,896	218,187
2026	1,582,950	8.3	131,385	193,875	9.0	142,466	204,337	9.6	151,963	220,046
2027	1,626,481	8.3	134,998	195,303	9.0	146,383	205,842	9.6	156,142	221,666
2028	1,671,209	8.3	138,710	196,497	9.0	150,409	207,100	9.6	160,436	223,021
2029	1,717,167	8.3	142,525	197,431	9.0	154,545	208,085	9.6	164,848	224,081
2030	1,764,389	8.3	146,444	198,078	9.0	158,795	208,767	9.6	169,381	224,815
2031	1,812,910	8.3	150,472	198,408	9.0	163,162	209,115	9.6	174,039	225,190
2032	1,862,765	8.3	154,609	198,389	9.0	167,649	209,095	9.6	178,825	225,168
2033	1,913,991	8.3	158,861	197,986	9.0	172,259	208,670	9.6	183,743	224,711

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
		Year	Year	Year	Year	Year	Year	Year	Year	Year
2024	\$ 1,499,352	10.7%	\$160,431	\$ 234,054	11.0%	\$164,929	\$ 241,808	12.4%	\$185,920	\$ 267,657
2025	1,540,584	10.7	164,842	236,299	11.0	169,464	244,128	12.4	191,032	270,225
2026	1,582,950	10.7	169,376	238,313	11.0	174,125	246,208	12.4	196,286	272,528
2027	1,626,481	10.7	174,033	240,068	11.0	178,913	248,021	12.4	201,684	274,535
2028	1,671,209	10.7	178,819	241,535	11.0	183,833	249,537	12.4	207,230	276,213
2029	1,717,167	10.7	183,737	242,683	11.0	188,888	250,723	12.4	212,929	277,526
2030	1,764,389	10.7	188,790	243,478	11.0	194,083	251,545	12.4	218,784	278,435
2031	1,812,910	10.7	193,981	243,884	11.0	199,420	251,964	12.4	224,801	278,899
2032	1,862,765	10.7	199,316	243,861	11.0	204,904	251,940	12.4	230,983	278,872
2033	1,913,991	10.7	204,797	243,366	11.0	210,539	251,428	12.4	237,335	278,306

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	3.8%	\$56,975	\$ 133,793	5.6%	\$83,964	\$ 167,239	5.0%	\$74,968	\$ 164,657
2025	1,540,584	3.8	58,542	135,076	5.6	86,273	168,843	5.0	77,029	166,236
2026	1,582,950	3.8	60,152	136,227	5.6	88,645	170,282	5.0	79,148	167,653
2027	1,626,481	3.8	61,806	137,230	5.6	91,083	171,536	5.0	81,324	168,888
2028	1,671,209	3.8	63,506	138,069	5.6	93,588	172,584	5.0	83,560	169,920
2029	1,717,167	3.8	65,252	138,725	5.6	96,161	173,404	5.0	85,858	170,728
2030	1,764,389	3.8	67,047	139,180	5.6	98,806	173,972	5.0	88,219	171,287
2031	1,812,910	3.8	68,891	139,412	5.6	101,523	174,262	5.0	90,646	171,572
2032	1,862,765	3.8	70,785	139,399	5.6	104,315	174,245	5.0	93,138	171,555
2033	1,913,991	3.8	72,732	139,116	5.6	107,183	173,891	5.0	95,700	171,207

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	\$ 1,499,352	6.4%	\$95,959	\$ 190,410	7.1%	\$106,454	\$ 200,686	7.7%	\$115,450	\$ 216,114
2025	1,540,584	6.4	98,597	192,237	7.1	109,381	202,611	7.7	118,625	218,187
2026	1,582,950	6.4	101,309	193,875	7.1	112,389	204,337	7.7	121,887	220,046
2027	1,626,481	6.4	104,095	195,303	7.1	115,480	205,842	7.7	125,239	221,666
2028	1,671,209	6.4	106,957	196,497	7.1	118,656	207,100	7.7	128,683	223,021
2029	1,717,167	6.4	109,899	197,431	7.1	121,919	208,085	7.7	132,222	224,081
2030	1,764,389	6.4	112,921	198,078	7.1	125,272	208,767	7.7	135,858	224,815
2031	1,812,910	6.4	116,026	198,408	7.1	128,717	209,115	7.7	139,594	225,190
2032	1,862,765	6.4	119,217	198,389	7.1	132,256	209,095	7.7	143,433	225,168
2033	1,913,991	6.4	122,495	197,986	7.1	135,893	208,670	7.7	147,377	224,711

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	\$ 1,499,352	8.8%	\$131,943	\$ 234,054	9.1%	\$136,441	\$ 241,808	10.5%	\$157,432	\$ 267,657
2025	1,540,584	8.8	135,571	236,299	9.1	140,193	244,128	10.5	161,761	270,225
2026	1,582,950	8.8	139,300	238,313	9.1	144,048	246,208	10.5	166,210	272,528
2027	1,626,481	8.8	143,130	240,068	9.1	148,010	248,021	10.5	170,781	274,535
2028	1,671,209	8.8	147,066	241,535	9.1	152,080	249,537	10.5	175,477	276,213
2029	1,717,167	8.8	151,111	242,683	9.1	156,262	250,723	10.5	180,303	277,526
2030	1,764,389	8.8	155,266	243,478	9.1	160,559	251,545	10.5	185,261	278,435
2031	1,812,910	8.8	159,536	243,884	9.1	164,975	251,964	10.5	190,356	278,899
2032	1,862,765	8.8	163,923	243,861	9.1	169,512	251,940	10.5	195,590	278,872
2033	1,913,991	8.8	168,431	243,366	9.1	174,173	251,428	10.5	200,969	278,306

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.





# Morgan County - Public Safety

## 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	\$ 1,499,352	1.9%	\$28,488	\$ 133,793	3.7%	\$55,476	\$ 167,239	3.1%	\$46,480	\$ 164,657
2025	1,540,584	1.9	29,271	135,076	3.7	57,002	168,843	3.1	47,758	166,236
2026	1,582,950	1.9	30,076	136,227	3.7	58,569	170,282	3.1	49,071	167,653
2027	1,626,481	1.9	30,903	137,230	3.7	60,180	171,536	3.1	50,421	168,888
2028	1,671,209	1.9	31,753	138,069	3.7	61,835	172,584	3.1	51,807	169,920
2029	1,717,167	1.9	32,626	138,725	3.7	63,535	173,404	3.1	53,232	170,728
2030	1,764,389	1.9	33,523	139,180	3.7	65,282	173,972	3.1	54,696	171,287
2031	1,812,910	1.9	34,445	139,412	3.7	67,078	174,262	3.1	56,200	171,572
2032	1,862,765	1.9	35,393	139,399	3.7	68,922	174,245	3.1	57,746	171,555
2033	1,913,991	1.9	36,366	139,116	3.7	70,818	173,891	3.1	59,334	171,207

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	\$ 1,499,352	4.5%	\$67,471	\$ 190,410	5.2%	\$77,966	\$ 200,686	5.8%	\$86,962	\$ 216,114
2025	1,540,584	4.5	69,326	192,237	5.2	80,110	202,611	5.8	89,354	218,187
2026	1,582,950	4.5	71,233	193,875	5.2	82,313	204,337	5.8	91,811	220,046
2027	1,626,481	4.5	73,192	195,303	5.2	84,577	205,842	5.8	94,336	221,666
2028	1,671,209	4.5	75,204	196,497	5.2	86,903	207,100	5.8	96,930	223,021
2029	1,717,167	4.5	77,273	197,431	5.2	89,293	208,085	5.8	99,596	224,081
2030	1,764,389	4.5	79,398	198,078	5.2	91,748	208,767	5.8	102,335	224,815
2031	1,812,910	4.5	81,581	198,408	5.2	94,271	209,115	5.8	105,149	225,190
2032	1,862,765	4.5	83,824	198,389	5.2	96,864	209,095	5.8	108,040	225,168
2033	1,913,991	4.5	86,130	197,986	5.2	99,528	208,670	5.8	111,011	224,711

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	\$ 1,499,352	6.9%	\$103,455	\$ 234,054	7.2%	\$107,953	\$ 241,808	8.6%	\$128,944	\$ 267,657
2025	1,540,584	6.9	106,300	236,299	7.2	110,922	244,128	8.6	132,490	270,225
2026	1,582,950	6.9	109,224	238,313	7.2	113,972	246,208	8.6	136,134	272,528
2027	1,626,481	6.9	112,227	240,068	7.2	117,107	248,021	8.6	139,877	274,535
2028	1,671,209	6.9	115,313	241,535	7.2	120,327	249,537	8.6	143,724	276,213
2029	1,717,167	6.9	118,485	242,683	7.2	123,636	250,723	8.6	147,676	277,526
2030	1,764,389	6.9	121,743	243,478	7.2	127,036	251,545	8.6	151,737	278,435
2031	1,812,910	6.9	125,091	243,884	7.2	130,530	251,964	8.6	155,910	278,899
2032	1,862,765	6.9	128,531	243,861	7.2	134,119	251,940	8.6	160,198	278,872
2033	1,913,991	6.9	132,065	243,366	7.2	137,807	251,428	8.6	164,603	278,306

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.





# Morgan County - Public Safety

## 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	\$ 1,499,352	7.8%	\$116,949	\$ 138,283	9.6%	\$143,938	\$ 172,776	9.2%	\$137,940	\$ 170,194
2025	1,540,584	7.8	120,166	139,610	9.6	147,896	174,433	9.2	141,734	171,827
2026	1,582,950	7.8	123,470	140,800	9.6	151,963	175,919	9.2	145,631	173,291
2027	1,626,481	7.8	126,866	141,837	9.6	156,142	177,215	9.2	149,636	174,567
2028	1,671,209	7.8	130,354	142,704	9.6	160,436	178,298	9.2	153,751	175,634
2029	1,717,167	7.8	133,939	143,382	9.6	164,848	179,146	9.2	157,979	176,469
2030	1,764,389	7.8	137,622	143,852	9.6	169,381	179,733	9.2	162,324	177,047
2031	1,812,910	7.8	141,407	144,092	9.6	174,039	180,032	9.2	166,788	177,342
2032	1,862,765	7.8	145,296	144,078	9.6	178,825	180,015	9.2	171,374	177,325
2033	1,913,991	7.8	149,291	143,785	9.6	183,743	179,649	9.2	176,087	176,965

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	\$ 1,499,352	10.7%	\$160,431	\$ 196,721	11.3%	\$169,427	\$ 207,353	12.0%	\$179,922	\$ 223,354
2025	1,540,584	10.7	164,842	198,608	11.3	174,086	209,342	12.0	184,870	225,497
2026	1,582,950	10.7	169,376	200,300	11.3	178,873	211,126	12.0	189,954	227,418
2027	1,626,481	10.7	174,033	201,775	11.3	183,792	212,681	12.0	195,178	229,093
2028	1,671,209	10.7	178,819	203,008	11.3	188,847	213,981	12.0	200,545	230,493
2029	1,717,167	10.7	183,737	203,973	11.3	194,040	214,998	12.0	206,060	231,589
2030	1,764,389	10.7	188,790	204,641	11.3	199,376	215,703	12.0	211,727	232,348
2031	1,812,910	10.7	193,981	204,982	11.3	204,859	216,062	12.0	217,549	232,735
2032	1,862,765	10.7	199,316	204,962	11.3	210,492	216,041	12.0	223,532	232,713
2033	1,913,991	10.7	204,797	204,546	11.3	216,281	215,602	12.0	229,679	232,240

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	\$ 1,499,352	13.0%	\$194,916	\$ 241,921	13.4%	\$200,913	\$ 249,950	14.9%	\$223,403	\$ 276,415
2025	1,540,584	13.0	200,276	244,242	13.4	206,438	252,348	14.9	229,547	279,067
2026	1,582,950	13.0	205,784	246,323	13.4	212,115	254,498	14.9	235,860	281,445
2027	1,626,481	13.0	211,443	248,137	13.4	217,948	256,372	14.9	242,346	283,518
2028	1,671,209	13.0	217,257	249,654	13.4	223,942	257,939	14.9	249,010	285,251
2029	1,717,167	13.0	223,232	250,841	13.4	230,100	259,165	14.9	255,858	286,607
2030	1,764,389	13.0	229,371	251,663	13.4	236,428	260,014	14.9	262,894	287,546
2031	1,812,910	13.0	235,678	252,082	13.4	242,930	260,447	14.9	270,124	288,025
2032	1,862,765	13.0	242,159	252,058	13.4	249,611	260,422	14.9	277,552	287,997
2033	1,913,991	13.0	248,819	251,546	13.4	256,475	259,893	14.9	285,185	287,412

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.



# Morgan County - Public Safety

## 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 1,499,352	5.9%	\$88,462	\$ 138,283	7.7%	\$115,450	\$ 172,776	7.3%	\$109,453	\$ 170,194
2025	1,540,584	5.9	90,894	139,610	7.7	118,625	174,433	7.3	112,463	171,827
2026	1,582,950	5.9	93,394	140,800	7.7	121,887	175,919	7.3	115,555	173,291
2027	1,626,481	5.9	95,962	141,837	7.7	125,239	177,215	7.3	118,733	174,567
2028	1,671,209	5.9	98,601	142,704	7.7	128,683	178,298	7.3	121,998	175,634
2029	1,717,167	5.9	101,313	143,382	7.7	132,222	179,146	7.3	125,353	176,469
2030	1,764,389	5.9	104,099	143,852	7.7	135,858	179,733	7.3	128,800	177,047
2031	1,812,910	5.9	106,962	144,092	7.7	139,594	180,032	7.3	132,342	177,342
2032	1,862,765	5.9	109,903	144,078	7.7	143,433	180,015	7.3	135,982	177,325
2033	1,913,991	5.9	112,925	143,785	7.7	147,377	179,649	7.3	139,721	176,965

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 1,499,352	8.8%	\$131,943	\$ 196,721	9.4%	\$140,939	\$ 207,353	10.1%	\$151,435	\$ 223,354
2025	1,540,584	8.8	135,571	198,608	9.4	144,815	209,342	10.1	155,599	225,497
2026	1,582,950	8.8	139,300	200,300	9.4	148,797	211,126	10.1	159,878	227,418
2027	1,626,481	8.8	143,130	201,775	9.4	152,889	212,681	10.1	164,275	229,093
2028	1,671,209	8.8	147,066	203,008	9.4	157,094	213,981	10.1	168,792	230,493
2029	1,717,167	8.8	151,111	203,973	9.4	161,414	214,998	10.1	173,434	231,589
2030	1,764,389	8.8	155,266	204,641	9.4	165,853	215,703	10.1	178,203	232,348
2031	1,812,910	8.8	159,536	204,982	9.4	170,414	216,062	10.1	183,104	232,735
2032	1,862,765	8.8	163,923	204,962	9.4	175,100	216,041	10.1	188,139	232,713
2033	1,913,991	8.8	168,431	204,546	9.4	179,915	215,602	10.1	193,313	232,240

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 1,499,352	11.1%	\$166,428	\$ 241,921	11.5%	\$172,425	\$ 249,950	13.0%	\$194,916	\$ 276,415
2025	1,540,584	11.1	171,005	244,242	11.5	177,167	252,348	13.0	200,276	279,067
2026	1,582,950	11.1	175,707	246,323	11.5	182,039	254,498	13.0	205,784	281,445
2027	1,626,481	11.1	180,539	248,137	11.5	187,045	256,372	13.0	211,443	283,518
2028	1,671,209	11.1	185,504	249,654	11.5	192,189	257,939	13.0	217,257	285,251
2029	1,717,167	11.1	190,606	250,841	11.5	197,474	259,165	13.0	223,232	286,607
2030	1,764,389	11.1	195,847	251,663	11.5	202,905	260,014	13.0	229,371	287,546
2031	1,812,910	11.1	201,233	252,082	11.5	208,485	260,447	13.0	235,678	288,025
2032	1,862,765	11.1	206,767	252,058	11.5	214,218	260,422	13.0	242,159	287,997
2033	1,913,991	11.1	212,453	251,546	11.5	220,109	259,893	13.0	248,819	287,412

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	4.0%	\$59,974	\$ 138,283	5.8%	\$86,962	\$ 172,776	5.4%	\$80,965	\$ 170,194
2025	1,540,584	4.0	61,623	139,610	5.8	89,354	174,433	5.4	83,192	171,827
2026	1,582,950	4.0	63,318	140,800	5.8	91,811	175,919	5.4	85,479	173,291
2027	1,626,481	4.0	65,059	141,837	5.8	94,336	177,215	5.4	87,830	174,567
2028	1,671,209	4.0	66,848	142,704	5.8	96,930	178,298	5.4	90,245	175,634
2029	1,717,167	4.0	68,687	143,382	5.8	99,596	179,146	5.4	92,727	176,469
2030	1,764,389	4.0	70,576	143,852	5.8	102,335	179,733	5.4	95,277	177,047
2031	1,812,910	4.0	72,516	144,092	5.8	105,149	180,032	5.4	97,897	177,342
2032	1,862,765	4.0	74,511	144,078	5.8	108,040	180,015	5.4	100,589	177,325
2033	1,913,991	4.0	76,560	143,785	5.8	111,011	179,649	5.4	103,356	176,965

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	\$ 1,499,352	6.9%	\$103,455	\$ 196,721	7.5%	\$112,451	\$ 207,353	8.2%	\$122,947	\$ 223,354
2025	1,540,584	6.9	106,300	198,608	7.5	115,544	209,342	8.2	126,328	225,497
2026	1,582,950	6.9	109,224	200,300	7.5	118,721	211,126	8.2	129,802	227,418
2027	1,626,481	6.9	112,227	201,775	7.5	121,986	212,681	8.2	133,371	229,093
2028	1,671,209	6.9	115,313	203,008	7.5	125,341	213,981	8.2	137,039	230,493
2029	1,717,167	6.9	118,485	203,973	7.5	128,788	214,998	8.2	140,808	231,589
2030	1,764,389	6.9	121,743	204,641	7.5	132,329	215,703	8.2	144,680	232,348
2031	1,812,910	6.9	125,091	204,982	7.5	135,968	216,062	8.2	148,659	232,735
2032	1,862,765	6.9	128,531	204,962	7.5	139,707	216,041	8.2	152,747	232,713
2033	1,913,991	6.9	132,065	204,546	7.5	143,549	215,602	8.2	156,947	232,240

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	\$ 1,499,352	9.2%	\$137,940	\$ 241,921	9.6%	\$143,938	\$ 249,950	11.1%	\$166,428	\$ 276,415
2025	1,540,584	9.2	141,734	244,242	9.6	147,896	252,348	11.1	171,005	279,067
2026	1,582,950	9.2	145,631	246,323	9.6	151,963	254,498	11.1	175,707	281,445
2027	1,626,481	9.2	149,636	248,137	9.6	156,142	256,372	11.1	180,539	283,518
2028	1,671,209	9.2	153,751	249,654	9.6	160,436	257,939	11.1	185,504	285,251
2029	1,717,167	9.2	157,979	250,841	9.6	164,848	259,165	11.1	190,606	286,607
2030	1,764,389	9.2	162,324	251,663	9.6	169,381	260,014	11.1	195,847	287,546
2031	1,812,910	9.2	166,788	252,082	9.6	174,039	260,447	11.1	201,233	288,025
2032	1,862,765	9.2	171,374	252,058	9.6	178,825	260,422	11.1	206,767	287,997
2033	1,913,991	9.2	176,087	251,546	9.6	183,743	259,893	11.1	212,453	287,412

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	2.1%	\$31,486	\$ 138,283	3.9%	\$58,475	\$ 172,776	3.5%	\$52,477	\$ 170,194
2025	1,540,584	2.1	32,352	139,610	3.9	60,083	174,433	3.5	53,920	171,827
2026	1,582,950	2.1	33,242	140,800	3.9	61,735	175,919	3.5	55,403	173,291
2027	1,626,481	2.1	34,156	141,837	3.9	63,433	177,215	3.5	56,927	174,567
2028	1,671,209	2.1	35,095	142,704	3.9	65,177	178,298	3.5	58,492	175,634
2029	1,717,167	2.1	36,061	143,382	3.9	66,970	179,146	3.5	60,101	176,469
2030	1,764,389	2.1	37,052	143,852	3.9	68,811	179,733	3.5	61,754	177,047
2031	1,812,910	2.1	38,071	144,092	3.9	70,703	180,032	3.5	63,452	177,342
2032	1,862,765	2.1	39,118	144,078	3.9	72,648	180,015	3.5	65,197	177,325
2033	1,913,991	2.1	40,194	143,785	3.9	74,646	179,649	3.5	66,990	176,965

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	\$ 1,499,352	5.0%	\$74,968	\$ 196,721	5.6%	\$83,964	\$ 207,353	6.3%	\$94,459	\$ 223,354
2025	1,540,584	5.0	77,029	198,608	5.6	86,273	209,342	6.3	97,057	225,497
2026	1,582,950	5.0	79,148	200,300	5.6	88,645	211,126	6.3	99,726	227,418
2027	1,626,481	5.0	81,324	201,775	5.6	91,083	212,681	6.3	102,468	229,093
2028	1,671,209	5.0	83,560	203,008	5.6	93,588	213,981	6.3	105,286	230,493
2029	1,717,167	5.0	85,858	203,973	5.6	96,161	214,998	6.3	108,182	231,589
2030	1,764,389	5.0	88,219	204,641	5.6	98,806	215,703	6.3	111,157	232,348
2031	1,812,910	5.0	90,646	204,982	5.6	101,523	216,062	6.3	114,213	232,735
2032	1,862,765	5.0	93,138	204,962	5.6	104,315	216,041	6.3	117,354	232,713
2033	1,913,991	5.0	95,700	204,546	5.6	107,183	215,602	6.3	120,581	232,240

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	\$ 1,499,352	7.3%	\$109,453	\$ 241,921	7.7%	\$115,450	\$ 249,950	9.2%	\$137,940	\$ 276,415
2025	1,540,584	7.3	112,463	244,242	7.7	118,625	252,348	9.2	141,734	279,067
2026	1,582,950	7.3	115,555	246,323	7.7	121,887	254,498	9.2	145,631	281,445
2027	1,626,481	7.3	118,733	248,137	7.7	125,239	256,372	9.2	149,636	283,518
2028	1,671,209	7.3	121,998	249,654	7.7	128,683	257,939	9.2	153,751	285,251
2029	1,717,167	7.3	125,353	250,841	7.7	132,222	259,165	9.2	157,979	286,607
2030	1,764,389	7.3	128,800	251,663	7.7	135,858	260,014	9.2	162,324	287,546
2031	1,812,910	7.3	132,342	252,082	7.7	139,594	260,447	9.2	166,788	288,025
2032	1,862,765	7.3	135,982	252,058	7.7	143,433	260,422	9.2	171,374	287,997
2033	1,913,991	7.3	139,721	251,546	7.7	147,377	259,893	9.2	176,087	287,412

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	7.8%	\$116,949	\$ 138,228	9.6%	\$143,938	\$ 172,685	9.4%	\$140,939	\$ 182,392
2025	1,540,584	7.8	120,166	139,554	9.6	147,896	174,342	9.4	144,815	184,142
2026	1,582,950	7.8	123,470	140,743	9.6	151,963	175,828	9.4	148,797	185,711
2027	1,626,481	7.8	126,866	141,779	9.6	156,142	177,123	9.4	152,889	187,079
2028	1,671,209	7.8	130,354	142,646	9.6	160,436	178,206	9.4	157,094	188,222
2029	1,717,167	7.8	133,939	143,324	9.6	164,848	179,053	9.4	161,414	189,117
2030	1,764,389	7.8	137,622	143,794	9.6	169,381	179,640	9.4	165,853	189,737
2031	1,812,910	7.8	141,407	144,034	9.6	174,039	179,939	9.4	170,414	190,053
2032	1,862,765	7.8	145,296	144,020	9.6	178,825	179,922	9.4	175,100	190,035
2033	1,913,991	7.8	149,291	143,728	9.6	183,743	179,557	9.4	179,915	189,649

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	\$ 1,499,352	10.8%	\$161,930	\$ 205,855	11.2%	\$167,927	\$ 207,192	12.1%	\$181,422	\$ 229,302
2025	1,540,584	10.8	166,383	207,830	11.2	172,545	209,180	12.1	186,411	231,502
2026	1,582,950	10.8	170,959	209,601	11.2	177,290	210,962	12.1	191,537	233,475
2027	1,626,481	10.8	175,660	211,145	11.2	182,166	212,516	12.1	196,804	235,194
2028	1,671,209	10.8	180,491	212,436	11.2	187,175	213,815	12.1	202,216	236,632
2029	1,717,167	10.8	185,454	213,446	11.2	192,323	214,832	12.1	207,777	237,757
2030	1,764,389	10.8	190,554	214,145	11.2	197,612	215,536	12.1	213,491	238,536
2031	1,812,910	10.8	195,794	214,502	11.2	203,046	215,895	12.1	219,362	238,933
2032	1,862,765	10.8	201,179	214,481	11.2	208,630	215,874	12.1	225,395	238,910
2033	1,913,991	10.8	206,711	214,045	11.2	214,367	215,436	12.1	231,593	238,425

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	\$ 1,499,352	13.0%	\$194,916	\$ 241,695	13.4%	\$200,913	\$ 252,779	14.8%	\$221,904	\$ 276,348
2025	1,540,584	13.0	200,276	244,013	13.4	206,438	255,204	14.8	228,006	278,999
2026	1,582,950	13.0	205,784	246,092	13.4	212,115	257,379	14.8	234,277	281,376
2027	1,626,481	13.0	211,443	247,904	13.4	217,948	259,274	14.8	240,719	283,448
2028	1,671,209	13.0	217,257	249,419	13.4	223,942	260,859	14.8	247,339	285,181
2029	1,717,167	13.0	223,232	250,605	13.4	230,100	262,099	14.8	254,141	286,537
2030	1,764,389	13.0	229,371	251,426	13.4	236,428	262,958	14.8	261,130	287,476
2031	1,812,910	13.0	235,678	251,845	13.4	242,930	263,396	14.8	268,311	287,955
2032	1,862,765	13.0	242,159	251,821	13.4	249,611	263,371	14.8	275,689	287,927
2033	1,913,991	13.0	248,819	251,310	13.4	256,475	262,836	14.8	283,271	287,342

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	5.9%	\$88,462	\$ 138,228	7.7%	\$115,450	\$ 172,685	7.5%	\$112,451	\$ 182,392
2025	1,540,584	5.9	90,894	139,554	7.7	118,625	174,342	7.5	115,544	184,142
2026	1,582,950	5.9	93,394	140,743	7.7	121,887	175,828	7.5	118,721	185,711
2027	1,626,481	5.9	95,962	141,779	7.7	125,239	177,123	7.5	121,986	187,079
2028	1,671,209	5.9	98,601	142,646	7.7	128,683	178,206	7.5	125,341	188,222
2029	1,717,167	5.9	101,313	143,324	7.7	132,222	179,053	7.5	128,788	189,117
2030	1,764,389	5.9	104,099	143,794	7.7	135,858	179,640	7.5	132,329	189,737
2031	1,812,910	5.9	106,962	144,034	7.7	139,594	179,939	7.5	135,968	190,053
2032	1,862,765	5.9	109,903	144,020	7.7	143,433	179,922	7.5	139,707	190,035
2033	1,913,991	5.9	112,925	143,728	7.7	147,377	179,557	7.5	143,549	189,649

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	\$ 1,499,352	8.9%	\$133,442	\$ 205,855	9.3%	\$139,440	\$ 207,192	10.2%	\$152,934	\$ 229,302
2025	1,540,584	8.9	137,112	207,830	9.3	143,274	209,180	10.2	157,140	231,502
2026	1,582,950	8.9	140,883	209,601	9.3	147,214	210,962	10.2	161,461	233,475
2027	1,626,481	8.9	144,757	211,145	9.3	151,263	212,516	10.2	165,901	235,194
2028	1,671,209	8.9	148,738	212,436	9.3	155,422	213,815	10.2	170,463	236,632
2029	1,717,167	8.9	152,828	213,446	9.3	159,697	214,832	10.2	175,151	237,757
2030	1,764,389	8.9	157,031	214,145	9.3	164,088	215,536	10.2	179,968	238,536
2031	1,812,910	8.9	161,349	214,502	9.3	168,601	215,895	10.2	184,917	238,933
2032	1,862,765	8.9	165,786	214,481	9.3	173,237	215,874	10.2	190,002	238,910
2033	1,913,991	8.9	170,345	214,045	9.3	178,001	215,436	10.2	195,227	238,425

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	\$ 1,499,352	11.1%	\$166,428	\$ 241,695	11.5%	\$172,425	\$ 252,779	12.9%	\$193,416	\$ 276,348
2025	1,540,584	11.1	171,005	244,013	11.5	177,167	255,204	12.9	198,735	278,999
2026	1,582,950	11.1	175,707	246,092	11.5	182,039	257,379	12.9	204,201	281,376
2027	1,626,481	11.1	180,539	247,904	11.5	187,045	259,274	12.9	209,816	283,448
2028	1,671,209	11.1	185,504	249,419	11.5	192,189	260,859	12.9	215,586	285,181
2029	1,717,167	11.1	190,606	250,605	11.5	197,474	262,099	12.9	221,515	286,537
2030	1,764,389	11.1	195,847	251,426	11.5	202,905	262,958	12.9	227,606	287,476
2031	1,812,910	11.1	201,233	251,845	11.5	208,485	263,396	12.9	233,865	287,955
2032	1,862,765	11.1	206,767	251,821	11.5	214,218	263,371	12.9	240,297	287,927
2033	1,913,991	11.1	212,453	251,310	11.5	220,109	262,836	12.9	246,905	287,342

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	4.0%	\$59,974	\$ 138,228	5.8%	\$86,962	\$ 172,685	5.6%	\$83,964	\$ 182,392
2025	1,540,584	4.0	61,623	139,554	5.8	89,354	174,342	5.6	86,273	184,142
2026	1,582,950	4.0	63,318	140,743	5.8	91,811	175,828	5.6	88,645	185,711
2027	1,626,481	4.0	65,059	141,779	5.8	94,336	177,123	5.6	91,083	187,079
2028	1,671,209	4.0	66,848	142,646	5.8	96,930	178,206	5.6	93,588	188,222
2029	1,717,167	4.0	68,687	143,324	5.8	99,596	179,053	5.6	96,161	189,117
2030	1,764,389	4.0	70,576	143,794	5.8	102,335	179,640	5.6	98,806	189,737
2031	1,812,910	4.0	72,516	144,034	5.8	105,149	179,939	5.6	101,523	190,053
2032	1,862,765	4.0	74,511	144,020	5.8	108,040	179,922	5.6	104,315	190,035
2033	1,913,991	4.0	76,560	143,728	5.8	111,011	179,557	5.6	107,183	189,649

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	\$ 1,499,352	7.0%	\$104,955	\$ 205,855	7.4%	\$110,952	\$ 207,192	8.3%	\$124,446	\$ 229,302
2025	1,540,584	7.0	107,841	207,830	7.4	114,003	209,180	8.3	127,868	231,502
2026	1,582,950	7.0	110,807	209,601	7.4	117,138	210,962	8.3	131,385	233,475
2027	1,626,481	7.0	113,854	211,145	7.4	120,360	212,516	8.3	134,998	235,194
2028	1,671,209	7.0	116,985	212,436	7.4	123,669	213,815	8.3	138,710	236,632
2029	1,717,167	7.0	120,202	213,446	7.4	127,070	214,832	8.3	142,525	237,757
2030	1,764,389	7.0	123,507	214,145	7.4	130,565	215,536	8.3	146,444	238,536
2031	1,812,910	7.0	126,904	214,502	7.4	134,155	215,895	8.3	150,472	238,933
2032	1,862,765	7.0	130,394	214,481	7.4	137,845	215,874	8.3	154,609	238,910
2033	1,913,991	7.0	133,979	214,045	7.4	141,635	215,436	8.3	158,861	238,425

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	\$ 1,499,352	9.2%	\$137,940	\$ 241,695	9.6%	\$143,938	\$ 252,779	11.0%	\$164,929	\$ 276,348
2025	1,540,584	9.2	141,734	244,013	9.6	147,896	255,204	11.0	169,464	278,999
2026	1,582,950	9.2	145,631	246,092	9.6	151,963	257,379	11.0	174,125	281,376
2027	1,626,481	9.2	149,636	247,904	9.6	156,142	259,274	11.0	178,913	283,448
2028	1,671,209	9.2	153,751	249,419	9.6	160,436	260,859	11.0	183,833	285,181
2029	1,717,167	9.2	157,979	250,605	9.6	164,848	262,099	11.0	188,888	286,537
2030	1,764,389	9.2	162,324	251,426	9.6	169,381	262,958	11.0	194,083	287,476
2031	1,812,910	9.2	166,788	251,845	9.6	174,039	263,396	11.0	199,420	287,955
2032	1,862,765	9.2	171,374	251,821	9.6	178,825	263,371	11.0	204,904	287,927
2033	1,913,991	9.2	176,087	251,310	9.6	183,743	262,836	11.0	210,539	287,342

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.





# Morgan County - Public Safety

## 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	\$ 1,499,352	2.1%	\$31,486	\$ 138,228	3.9%	\$58,475	\$ 172,685	3.7%	\$55,476	\$ 182,392
2025	1,540,584	2.1	32,352	139,554	3.9	60,083	174,342	3.7	57,002	184,142
2026	1,582,950	2.1	33,242	140,743	3.9	61,735	175,828	3.7	58,569	185,711
2027	1,626,481	2.1	34,156	141,779	3.9	63,433	177,123	3.7	60,180	187,079
2028	1,671,209	2.1	35,095	142,646	3.9	65,177	178,206	3.7	61,835	188,222
2029	1,717,167	2.1	36,061	143,324	3.9	66,970	179,053	3.7	63,535	189,117
2030	1,764,389	2.1	37,052	143,794	3.9	68,811	179,640	3.7	65,282	189,737
2031	1,812,910	2.1	38,071	144,034	3.9	70,703	179,939	3.7	67,078	190,053
2032	1,862,765	2.1	39,118	144,020	3.9	72,648	179,922	3.7	68,922	190,035
2033	1,913,991	2.1	40,194	143,728	3.9	74,646	179,557	3.7	70,818	189,649

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	\$ 1,499,352	5.1%	\$76,467	\$ 205,855	5.5%	\$82,464	\$ 207,192	6.4%	\$95,959	\$ 229,302
2025	1,540,584	5.1	78,570	207,830	5.5	84,732	209,180	6.4	98,597	231,502
2026	1,582,950	5.1	80,730	209,601	5.5	87,062	210,962	6.4	101,309	233,475
2027	1,626,481	5.1	82,951	211,145	5.5	89,456	212,516	6.4	104,095	235,194
2028	1,671,209	5.1	85,232	212,436	5.5	91,916	213,815	6.4	106,957	236,632
2029	1,717,167	5.1	87,576	213,446	5.5	94,444	214,832	6.4	109,899	237,757
2030	1,764,389	5.1	89,984	214,145	5.5	97,041	215,536	6.4	112,921	238,536
2031	1,812,910	5.1	92,458	214,502	5.5	99,710	215,895	6.4	116,026	238,933
2032	1,862,765	5.1	95,001	214,481	5.5	102,452	215,874	6.4	119,217	238,910
2033	1,913,991	5.1	97,614	214,045	5.5	105,270	215,436	6.4	122,495	238,425

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	\$ 1,499,352	7.3%	\$109,453	\$ 241,695	7.7%	\$115,450	\$ 252,779	9.1%	\$136,441	\$ 276,348
2025	1,540,584	7.3	112,463	244,013	7.7	118,625	255,204	9.1	140,193	278,999
2026	1,582,950	7.3	115,555	246,092	7.7	121,887	257,379	9.1	144,048	281,376
2027	1,626,481	7.3	118,733	247,904	7.7	125,239	259,274	9.1	148,010	283,448
2028	1,671,209	7.3	121,998	249,419	7.7	128,683	260,859	9.1	152,080	285,181
2029	1,717,167	7.3	125,353	250,605	7.7	132,222	262,099	9.1	156,262	286,537
2030	1,764,389	7.3	128,800	251,426	7.7	135,858	262,958	9.1	160,559	287,476
2031	1,812,910	7.3	132,342	251,845	7.7	139,594	263,396	9.1	164,975	287,955
2032	1,862,765	7.3	135,982	251,821	7.7	143,433	263,371	9.1	169,512	287,927
2033	1,913,991	7.3	139,721	251,310	7.7	147,377	262,836	9.1	174,173	287,342

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.





# Morgan County - Public Safety

## 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	\$ 1,499,352	8.1%	\$121,448	\$ 142,935	9.9%	\$148,436	\$ 178,669	9.7%	\$145,437	\$ 188,748
2025	1,540,584	8.1	124,787	144,306	9.9	152,518	180,383	9.7	149,437	190,559
2026	1,582,950	8.1	128,219	145,536	9.9	156,712	181,920	9.7	153,546	192,183
2027	1,626,481	8.1	131,745	146,608	9.9	161,022	183,260	9.7	157,769	193,598
2028	1,671,209	8.1	135,368	147,504	9.9	165,450	184,380	9.7	162,107	194,781
2029	1,717,167	8.1	139,091	148,205	9.9	170,000	185,257	9.7	166,565	195,707
2030	1,764,389	8.1	142,916	148,691	9.9	174,675	185,864	9.7	171,146	196,348
2031	1,812,910	8.1	146,846	148,939	9.9	179,478	186,174	9.7	175,852	196,675
2032	1,862,765	8.1	150,884	148,925	9.9	184,414	186,156	9.7	180,688	196,656
2033	1,913,991	8.1	155,033	148,623	9.9	189,485	185,778	9.7	185,657	196,257

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	\$ 1,499,352	11.1%	\$166,428	\$ 212,955	11.6%	\$173,925	\$ 214,337	12.4%	\$185,920	\$ 237,241
2025	1,540,584	11.1	171,005	214,998	11.6	178,708	216,393	12.4	191,032	239,517
2026	1,582,950	11.1	175,707	216,830	11.6	183,622	218,237	12.4	196,286	241,558
2027	1,626,481	11.1	180,539	218,427	11.6	188,672	219,844	12.4	201,684	243,337
2028	1,671,209	11.1	185,504	219,762	11.6	193,860	221,188	12.4	207,230	244,824
2029	1,717,167	11.1	190,606	220,807	11.6	199,191	222,240	12.4	212,929	245,988
2030	1,764,389	11.1	195,847	221,531	11.6	204,669	222,968	12.4	218,784	246,794
2031	1,812,910	11.1	201,233	221,900	11.6	210,298	223,339	12.4	224,801	247,205
2032	1,862,765	11.1	206,767	221,879	11.6	216,081	223,318	12.4	230,983	247,181
2033	1,913,991	11.1	212,453	221,428	11.6	222,023	222,864	12.4	237,335	246,679

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	\$ 1,499,352	13.5%	\$202,413	\$ 250,117	13.8%	\$206,911	\$ 261,584	15.3%	\$229,401	\$ 285,889
2025	1,540,584	13.5	207,979	252,516	13.8	212,601	264,093	15.3	235,709	288,631
2026	1,582,950	13.5	213,698	254,668	13.8	218,447	266,343	15.3	242,191	291,090
2027	1,626,481	13.5	219,575	256,543	13.8	224,454	268,304	15.3	248,852	293,234
2028	1,671,209	13.5	225,613	258,111	13.8	230,627	269,944	15.3	255,695	295,026
2029	1,717,167	13.5	231,818	259,338	13.8	236,969	271,227	15.3	262,727	296,429
2030	1,764,389	13.5	238,193	260,188	13.8	243,486	272,116	15.3	269,952	297,400
2031	1,812,910	13.5	244,743	260,622	13.8	250,182	272,569	15.3	277,375	297,896
2032	1,862,765	13.5	251,473	260,597	13.8	257,062	272,543	15.3	285,003	297,867
2033	1,913,991	13.5	258,389	260,068	13.8	264,131	271,990	15.3	292,841	297,262

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	6.2%	\$92,960	\$ 142,935	8.0%	\$119,948	\$ 178,669	7.8%	\$116,949	\$ 188,748
2025	1,540,584	6.2	95,516	144,306	8.0	123,247	180,383	7.8	120,166	190,559
2026	1,582,950	6.2	98,143	145,536	8.0	126,636	181,920	7.8	123,470	192,183
2027	1,626,481	6.2	100,842	146,608	8.0	130,118	183,260	7.8	126,866	193,598
2028	1,671,209	6.2	103,615	147,504	8.0	133,697	184,380	7.8	130,354	194,781
2029	1,717,167	6.2	106,464	148,205	8.0	137,373	185,257	7.8	133,939	195,707
2030	1,764,389	6.2	109,392	148,691	8.0	141,151	185,864	7.8	137,622	196,348
2031	1,812,910	6.2	112,400	148,939	8.0	145,033	186,174	7.8	141,407	196,675
2032	1,862,765	6.2	115,491	148,925	8.0	149,021	186,156	7.8	145,296	196,656
2033	1,913,991	6.2	118,667	148,623	8.0	153,119	185,778	7.8	149,291	196,257

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	\$ 1,499,352	9.2%	\$137,940	\$ 212,955	9.7%	\$145,437	\$ 214,337	10.5%	\$157,432	\$ 237,241
2025	1,540,584	9.2	141,734	214,998	9.7	149,437	216,393	10.5	161,761	239,517
2026	1,582,950	9.2	145,631	216,830	9.7	153,546	218,237	10.5	166,210	241,558
2027	1,626,481	9.2	149,636	218,427	9.7	157,769	219,844	10.5	170,781	243,337
2028	1,671,209	9.2	153,751	219,762	9.7	162,107	221,188	10.5	175,477	244,824
2029	1,717,167	9.2	157,979	220,807	9.7	166,565	222,240	10.5	180,303	245,988
2030	1,764,389	9.2	162,324	221,531	9.7	171,146	222,968	10.5	185,261	246,794
2031	1,812,910	9.2	166,788	221,900	9.7	175,852	223,339	10.5	190,356	247,205
2032	1,862,765	9.2	171,374	221,879	9.7	180,688	223,318	10.5	195,590	247,181
2033	1,913,991	9.2	176,087	221,428	9.7	185,657	222,864	10.5	200,969	246,679

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	\$ 1,499,352	11.6%	\$173,925	\$ 250,117	11.9%	\$178,423	\$ 261,584	13.4%	\$200,913	\$ 285,889
2025	1,540,584	11.6	178,708	252,516	11.9	183,329	264,093	13.4	206,438	288,631
2026	1,582,950	11.6	183,622	254,668	11.9	188,371	266,343	13.4	212,115	291,090
2027	1,626,481	11.6	188,672	256,543	11.9	193,551	268,304	13.4	217,948	293,234
2028	1,671,209	11.6	193,860	258,111	11.9	198,874	269,944	13.4	223,942	295,026
2029	1,717,167	11.6	199,191	259,338	11.9	204,343	271,227	13.4	230,100	296,429
2030	1,764,389	11.6	204,669	260,188	11.9	209,962	272,116	13.4	236,428	297,400
2031	1,812,910	11.6	210,298	260,622	11.9	215,736	272,569	13.4	242,930	297,896
2032	1,862,765	11.6	216,081	260,597	11.9	221,669	272,543	13.4	249,611	297,867
2033	1,913,991	11.6	222,023	260,068	11.9	227,765	271,990	13.4	256,475	297,262

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.



# Morgan County - Public Safety

## 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 1,499,352	4.3%	\$64,472	\$ 142,935	6.1%	\$91,460	\$ 178,669	5.9%	\$88,462	\$ 188,748
2025	1,540,584	4.3	66,245	144,306	6.1	93,976	180,383	5.9	90,894	190,559
2026	1,582,950	4.3	68,067	145,536	6.1	96,560	181,920	5.9	93,394	192,183
2027	1,626,481	4.3	69,939	146,608	6.1	99,215	183,260	5.9	95,962	193,598
2028	1,671,209	4.3	71,862	147,504	6.1	101,944	184,380	5.9	98,601	194,781
2029	1,717,167	4.3	73,838	148,205	6.1	104,747	185,257	5.9	101,313	195,707
2030	1,764,389	4.3	75,869	148,691	6.1	107,628	185,864	5.9	104,099	196,348
2031	1,812,910	4.3	77,955	148,939	6.1	110,588	186,174	5.9	106,962	196,675
2032	1,862,765	4.3	80,099	148,925	6.1	113,629	186,156	5.9	109,903	196,656
2033	1,913,991	4.3	82,302	148,623	6.1	116,753	185,778	5.9	112,925	196,257

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 1,499,352	7.3%	\$109,453	\$ 212,955	7.8%	\$116,949	\$ 214,337	8.6%	\$128,944	\$ 237,241
2025	1,540,584	7.3	112,463	214,998	7.8	120,166	216,393	8.6	132,490	239,517
2026	1,582,950	7.3	115,555	216,830	7.8	123,470	218,237	8.6	136,134	241,558
2027	1,626,481	7.3	118,733	218,427	7.8	126,866	219,844	8.6	139,877	243,337
2028	1,671,209	7.3	121,998	219,762	7.8	130,354	221,188	8.6	143,724	244,824
2029	1,717,167	7.3	125,353	220,807	7.8	133,939	222,240	8.6	147,676	245,988
2030	1,764,389	7.3	128,800	221,531	7.8	137,622	222,968	8.6	151,737	246,794
2031	1,812,910	7.3	132,342	221,900	7.8	141,407	223,339	8.6	155,910	247,205
2032	1,862,765	7.3	135,982	221,879	7.8	145,296	223,318	8.6	160,198	247,181
2033	1,913,991	7.3	139,721	221,428	7.8	149,291	222,864	8.6	164,603	246,679

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 1,499,352	9.7%	\$145,437	\$ 250,117	10.0%	\$149,935	\$ 261,584	11.5%	\$172,425	\$ 285,889
2025	1,540,584	9.7	149,437	252,516	10.0	154,058	264,093	11.5	177,167	288,631
2026	1,582,950	9.7	153,546	254,668	10.0	158,295	266,343	11.5	182,039	291,090
2027	1,626,481	9.7	157,769	256,543	10.0	162,648	268,304	11.5	187,045	293,234
2028	1,671,209	9.7	162,107	258,111	10.0	167,121	269,944	11.5	192,189	295,026
2029	1,717,167	9.7	166,565	259,338	10.0	171,717	271,227	11.5	197,474	296,429
2030	1,764,389	9.7	171,146	260,188	10.0	176,439	272,116	11.5	202,905	297,400
2031	1,812,910	9.7	175,852	260,622	10.0	181,291	272,569	11.5	208,485	297,896
2032	1,862,765	9.7	180,688	260,597	10.0	186,277	272,543	11.5	214,218	297,867
2033	1,913,991	9.7	185,657	260,068	10.0	191,399	271,990	11.5	220,109	297,262

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.



# Morgan County - Public Safety

## 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	\$ 1,499,352	2.4%	\$35,984	\$ 142,935	4.2%	\$62,973	\$ 178,669	4.0%	\$59,974	\$ 188,748
2025	1,540,584	2.4	36,974	144,306	4.2	64,705	180,383	4.0	61,623	190,559
2026	1,582,950	2.4	37,991	145,536	4.2	66,484	181,920	4.0	63,318	192,183
2027	1,626,481	2.4	39,036	146,608	4.2	68,312	183,260	4.0	65,059	193,598
2028	1,671,209	2.4	40,109	147,504	4.2	70,191	184,380	4.0	66,848	194,781
2029	1,717,167	2.4	41,212	148,205	4.2	72,121	185,257	4.0	68,687	195,707
2030	1,764,389	2.4	42,345	148,691	4.2	74,104	185,864	4.0	70,576	196,348
2031	1,812,910	2.4	43,510	148,939	4.2	76,142	186,174	4.0	72,516	196,675
2032	1,862,765	2.4	44,706	148,925	4.2	78,236	186,156	4.0	74,511	196,656
2033	1,913,991	2.4	45,936	148,623	4.2	80,388	185,778	4.0	76,560	196,257

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	\$ 1,499,352	5.4%	\$80,965	\$ 212,955	5.9%	\$88,462	\$ 214,337	6.7%	\$100,457	\$ 237,241
2025	1,540,584	5.4	83,192	214,998	5.9	90,894	216,393	6.7	103,219	239,517
2026	1,582,950	5.4	85,479	216,830	5.9	93,394	218,237	6.7	106,058	241,558
2027	1,626,481	5.4	87,830	218,427	5.9	95,962	219,844	6.7	108,974	243,337
2028	1,671,209	5.4	90,245	219,762	5.9	98,601	221,188	6.7	111,971	244,824
2029	1,717,167	5.4	92,727	220,807	5.9	101,313	222,240	6.7	115,050	245,988
2030	1,764,389	5.4	95,277	221,531	5.9	104,099	222,968	6.7	118,214	246,794
2031	1,812,910	5.4	97,897	221,900	5.9	106,962	223,339	6.7	121,465	247,205
2032	1,862,765	5.4	100,589	221,879	5.9	109,903	223,318	6.7	124,805	247,181
2033	1,913,991	5.4	103,356	221,428	5.9	112,925	222,864	6.7	128,237	246,679

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	\$ 1,499,352	7.8%	\$116,949	\$ 250,117	8.1%	\$121,448	\$ 261,584	9.6%	\$143,938	\$ 285,889
2025	1,540,584	7.8	120,166	252,516	8.1	124,787	264,093	9.6	147,896	288,631
2026	1,582,950	7.8	123,470	254,668	8.1	128,219	266,343	9.6	151,963	291,090
2027	1,626,481	7.8	126,866	256,543	8.1	131,745	268,304	9.6	156,142	293,234
2028	1,671,209	7.8	130,354	258,111	8.1	135,368	269,944	9.6	160,436	295,026
2029	1,717,167	7.8	133,939	259,338	8.1	139,091	271,227	9.6	164,848	296,429
2030	1,764,389	7.8	137,622	260,188	8.1	142,916	272,116	9.6	169,381	297,400
2031	1,812,910	7.8	141,407	260,622	8.1	146,846	272,569	9.6	174,039	297,896
2032	1,862,765	7.8	145,296	260,597	8.1	150,884	272,543	9.6	178,825	297,867
2033	1,913,991	7.8	149,291	260,068	8.1	155,033	271,990	9.6	183,743	297,262

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.

