



The Initial Valuation For  
**Stone County**  
as of April 30, 2024



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May 28, 2024

Stone County  
Galena, Missouri

Ladies and Gentlemen:

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

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

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

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

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

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

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2023.

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 April 30, 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.

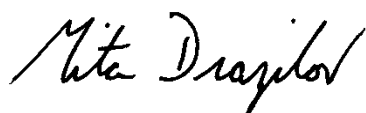
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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.

# Stone 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	7.10%	0.20%	0.90%	8.20%	6.30%	4.40%	2.50%
	Police	7.40	0.40	0.90	8.70	6.80	4.90	3.00
L-3	General	8.70	0.30	1.10	10.10	8.20	6.30	4.40
	Police	9.10	0.50	1.10	10.70	8.80	6.90	5.00
LT-4(65)	General	7.80	0.20	1.00	9.00	7.10	5.20	3.30
	Police	8.90	0.40	1.10	10.40	8.50	6.60	4.70
LT-5(65)	General	9.20	0.30	1.20	10.70	8.80	6.90	5.00
	Police	10.20	0.50	1.30	12.00	10.10	8.20	6.30
L-7	General	10.20	0.30	1.30	11.80	9.90	8.00	6.10
	Police	10.70	0.60	1.40	12.70	10.80	8.90	7.00
LT-8(65)	General	10.60	0.30	1.40	12.30	10.40	8.50	6.60
	Police	11.40	0.60	1.50	13.50	11.60	9.70	7.80
L-12	General	11.80	0.40	1.60	13.80	11.90	10.00	8.10
	Police	12.40	0.70	1.60	14.70	12.80	10.90	9.00
LT-14(65)	General	11.90	0.40	1.60	13.90	12.00	10.10	8.20
	Police	12.70	0.70	1.60	15.00	13.10	11.20	9.30
L-6	General	13.30	0.50	1.80	15.60	13.70	11.80	9.90
	Police	14.00	0.80	1.80	16.60	14.70	12.80	10.90

\* 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.

# Stone 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	7.30%	0.20%	0.90%	8.40%	6.50%	4.60%	2.70%
	Police	7.70	0.40	0.90	9.00	7.10	5.20	3.30
L-3	General	8.90	0.30	1.20	10.40	8.50	6.60	4.70
	Police	9.40	0.50	1.20	11.10	9.20	7.30	5.40
LT-4(65)	General	8.00	0.20	1.00	9.20	7.30	5.40	3.50
	Police	9.20	0.40	1.20	10.80	8.90	7.00	5.10
LT-5(65)	General	9.50	0.30	1.20	11.00	9.10	7.20	5.30
	Police	10.50	0.50	1.30	12.30	10.40	8.50	6.60
L-7	General	10.50	0.30	1.40	12.20	10.30	8.40	6.50
	Police	11.10	0.60	1.40	13.10	11.20	9.30	7.40
LT-8(65)	General	10.90	0.30	1.40	12.60	10.70	8.80	6.90
	Police	11.80	0.60	1.50	13.90	12.00	10.10	8.20
L-12	General	12.10	0.40	1.60	14.10	12.20	10.30	8.40
	Police	12.80	0.70	1.60	15.10	13.20	11.30	9.40
LT-14(65)	General	12.30	0.40	1.60	14.30	12.40	10.50	8.60
	Police	13.10	0.70	1.70	15.50	13.60	11.70	9.80
L-6	General	13.70	0.50	1.80	16.00	14.10	12.20	10.30
	Police	14.50	0.80	1.90	17.20	15.30	13.40	11.50

\* 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.

# Stone 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	7.30%	0.20%	0.80%	8.30%	6.40%	4.50%	2.60%
	Police	7.60	0.40	0.90	8.90	7.00	5.10	3.20
L-3	General	8.90	0.30	1.00	10.20	8.30	6.40	4.50
	Police	9.30	0.50	1.20	11.00	9.10	7.20	5.30
LT-4(65)	General	8.30	0.20	0.90	9.40	7.50	5.60	3.70
	Police	9.20	0.40	1.20	10.80	8.90	7.00	5.10
LT-5(65)	General	9.70	0.30	1.10	11.10	9.20	7.30	5.40
	Police	10.50	0.50	1.40	12.40	10.50	8.60	6.70
L-7	General	10.50	0.30	1.20	12.00	10.10	8.20	6.30
	Police	10.90	0.60	1.40	12.90	11.00	9.10	7.20
LT-8(65)	General	11.00	0.30	1.20	12.50	10.60	8.70	6.80
	Police	11.80	0.60	1.50	13.90	12.00	10.10	8.20
L-12	General	12.20	0.40	1.40	14.00	12.10	10.20	8.30
	Police	12.60	0.70	1.60	14.90	13.00	11.10	9.20
LT-14(65)	General	12.40	0.40	1.40	14.20	12.30	10.40	8.50
	Police	13.00	0.70	1.70	15.40	13.50	11.60	9.70
L-6	General	13.80	0.50	1.60	15.90	14.00	12.10	10.20
	Police	14.30	0.80	1.80	16.90	15.00	13.10	11.20

# 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.



# Stone 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	7.60%	0.20%	0.80%	8.60%	6.70%	4.80%	2.90%
	Police	7.80	0.40	1.00	9.20	7.30	5.40	3.50
L-3	General	9.20	0.30	1.00	10.50	8.60	6.70	4.80
	Police	9.60	0.50	1.20	11.30	9.40	7.50	5.60
LT-4(65)	General	8.60	0.20	0.90	9.70	7.80	5.90	4.00
	Police	9.60	0.40	1.20	11.20	9.30	7.40	5.50
LT-5(65)	General	10.00	0.30	1.10	11.40	9.50	7.60	5.70
	Police	10.90	0.50	1.40	12.80	10.90	9.00	7.10
L-7	General	10.90	0.30	1.20	12.40	10.50	8.60	6.70
	Police	11.30	0.60	1.40	13.30	11.40	9.50	7.60
LT-8(65)	General	11.40	0.30	1.30	13.00	11.10	9.20	7.30
	Police	12.20	0.60	1.60	14.40	12.50	10.60	8.70
L-12	General	12.50	0.40	1.40	14.30	12.40	10.50	8.60
	Police	13.00	0.70	1.70	15.40	13.50	11.60	9.70
LT-14(65)	General	12.80	0.40	1.50	14.70	12.80	10.90	9.00
	Police	13.50	0.70	1.70	15.90	14.00	12.10	10.20
L-6	General	14.20	0.50	1.60	16.30	14.40	12.50	10.60
	Police	14.80	0.80	1.90	17.50	15.60	13.70	11.80

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

\* 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.

# Stone 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	\$ 367,968	\$ 282,707	\$ 197,446	\$ 112,186
L-3	453,229	367,968	282,707	197,446
LT-4(65)	403,868	318,607	233,346	148,085
LT-5(65)	480,154	394,893	309,632	224,371
L-7	529,516	444,255	358,994	273,733
LT-8(65)	551,953	466,692	381,431	296,170
L-12	619,264	534,003	448,742	363,481
LT-14(65)	623,751	538,490	453,229	367,968
L-6	700,038	614,777	529,516	444,255

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 376,943	\$ 291,682	\$ 206,421	\$ 121,160
L-3	466,692	381,431	296,170	210,909
LT-4(65)	412,843	327,582	242,321	157,060
LT-5(65)	493,616	408,355	323,094	237,833
L-7	547,465	462,204	376,943	291,682
LT-8(65)	565,415	480,154	394,893	309,632
L-12	632,726	547,465	462,204	376,943
LT-14(65)	641,701	556,440	471,179	385,918
L-6	717,987	632,726	547,465	462,204

### Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 372,456	\$ 287,195	\$ 201,934	\$ 116,673
L-3	457,717	372,456	287,195	201,934
LT-4(65)	421,817	336,557	251,296	166,035
LT-5(65)	498,104	412,843	327,582	242,321
L-7	538,490	453,229	367,968	282,707
LT-8(65)	560,928	475,667	390,406	305,145
L-12	628,239	542,978	457,717	372,456
LT-14(65)	637,214	551,953	466,692	381,431
L-6	713,500	628,239	542,978	457,717

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 385,918	\$ 300,657	\$ 215,396	\$ 130,135
L-3	471,179	385,918	300,657	215,396
LT-4(65)	435,280	350,019	264,758	179,497
LT-5(65)	511,566	426,305	341,044	255,783
L-7	556,440	471,179	385,918	300,657
LT-8(65)	583,365	498,104	412,843	327,582
L-12	641,701	556,440	471,179	385,918
LT-14(65)	659,651	574,390	489,129	403,868
L-6	731,449	646,188	560,928	475,667

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.



# Stone 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	\$ 243,962	\$ 190,683	\$ 137,404	\$ 84,125
L-3	300,045	246,766	193,487	140,208
LT-4(65)	291,633	238,354	185,074	131,795
LT-5(65)	336,499	283,220	229,941	176,662
L-7	356,128	302,849	249,570	196,291
LT-8(65)	378,561	325,282	272,003	218,724
L-12	412,211	358,932	305,653	252,374
LT-14(65)	420,624	367,345	314,066	260,787
L-6	465,490	412,211	358,932	305,653

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 252,374	\$ 199,095	\$ 145,816	\$ 92,537
L-3	311,262	257,983	204,704	151,425
LT-4(65)	302,849	249,570	196,291	143,012
LT-5(65)	344,912	291,633	238,354	185,074
L-7	367,345	314,066	260,787	207,508
LT-8(65)	389,778	336,499	283,220	229,941
L-12	423,428	370,149	316,870	263,591
LT-14(65)	434,645	381,366	328,087	274,808
L-6	482,315	429,036	375,757	322,478

### Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 249,570	\$ 196,291	\$ 143,012	\$ 89,733
L-3	308,457	255,178	201,899	148,620
LT-4(65)	302,849	249,570	196,291	143,012
LT-5(65)	347,716	294,437	241,158	187,879
L-7	361,737	308,457	255,178	201,899
LT-8(65)	389,778	336,499	283,220	229,941
L-12	417,820	364,541	311,262	257,983
LT-14(65)	431,840	378,561	325,282	272,003
L-6	473,903	420,624	367,345	314,066

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 257,983	\$ 204,704	\$ 151,425	\$ 98,146
L-3	316,870	263,591	210,312	157,033
LT-4(65)	314,066	260,787	207,508	154,229
LT-5(65)	358,932	305,653	252,374	199,095
L-7	372,953	319,674	266,395	213,116
LT-8(65)	403,799	350,520	297,241	243,962
L-12	431,840	378,561	325,282	272,003
LT-14(65)	445,861	392,582	339,303	286,024
L-6	490,728	437,449	384,170	330,891

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.

# Stone County

## Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	97	54
Annual Payroll	\$ 4,487,420	\$ 2,804,159

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:

### Stone County

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 687,382	\$ 707,771
	Police	435,851	449,793
L-3	General	859,060	884,834
	Police	544,892	562,257
LT-4(65)	General	733,788	755,777
	Police	536,187	553,562
LT-5(65)	General	893,852	920,679
	Police	620,119	639,999
L-7	General	1,030,817	1,061,713
	Police	653,794	674,616
LT-8(65)	General	1,054,024	1,085,669
	Police	703,980	726,533
L-12	General	1,202,706	1,238,589
	Police	762,801	787,088
LT-14(65)	General	1,214,163	1,250,644
	Police	787,871	812,979
L-6	General	1,374,537	1,415,729
	Police	871,787	899,495

# Stone 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	\$ 613,082	\$ 631,805
	Police	443,092	457,556
L-3	General	766,265	789,858
	Police	553,844	572,048
LT-4(65)	General	683,522	704,643
	Police	572,119	591,162
LT-5(65)	General	819,133	844,419
	Police	650,658	672,217
L-7	General	919,457	947,682
	Police	664,612	686,290
LT-8(65)	General	954,678	984,096
	Police	729,100	753,147
L-12	General	1,072,721	1,105,641
	Police	775,395	800,772
LT-14(65)	General	1,090,316	1,123,914
	Police	807,593	834,158
L-6	General	1,226,046	1,263,705
	Police	886,198	915,138

## **APPENDIX II**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**



# Summary of Assumptions Used in Actuarial Valuations

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

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

## Schedule 1.

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

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

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

## Schedule 2.

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

#### Early Retirement

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

#### Normal Retirement

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

## Schedule 2. (Concluded)

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

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

## **APPENDIX III**

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### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 28, 2023

#### (Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



## **APPENDIX IV**

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### **BENEFIT ILLUSTRATIONS**

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

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 1,003	\$1,528	102%
2,000	700	1,145	1,845	92%
2,500	875	1,285	2,160	86%
3,000	1,050	1,426	2,476	83%
3,500	1,225	1,567	2,792	80%
4,000	1,400	1,707	3,107	78%
25 Years of Service:				
\$1,500	\$ 375	\$ 1,003	\$1,378	92%
2,000	500	1,145	1,645	82%
2,500	625	1,285	1,910	76%
3,000	750	1,426	2,176	73%
3,500	875	1,567	2,442	70%
4,000	1,000	1,707	2,707	68%
15 Years of Service:				
\$1,500	\$225	\$ 1,003	\$1,228	82%
2,000	300	1,145	1,445	72%
2,500	375	1,285	1,660	66%
3,000	450	1,426	1,876	63%
3,500	525	1,567	2,092	60%
4,000	600	1,707	2,307	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 2023 - 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	\$ 1,003	\$1,659	111%
2,000	875	1,145	2,020	101%
2,500	1,094	1,285	2,379	95%
3,000	1,313	1,426	2,739	91%
3,500	1,531	1,567	3,098	89%
4,000	1,750	1,707	3,457	86%
25 Years of Service:				
\$1,500	\$ 469	\$ 1,003	\$1,472	98%
2,000	625	1,145	1,770	89%
2,500	781	1,285	2,066	83%
3,000	938	1,426	2,364	79%
3,500	1,094	1,567	2,661	76%
4,000	1,250	1,707	2,957	74%
15 Years of Service:				
\$1,500	\$281	\$ 1,003	\$1,284	86%
2,000	375	1,145	1,520	76%
2,500	469	1,285	1,754	70%
3,000	563	1,426	1,989	66%
3,500	656	1,567	2,223	64%
4,000	750	1,707	2,457	61%

<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 2023 - 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	\$ 1,003	\$1,791	119%
2,000	1,050	1,145	2,195	110%
2,500	1,313	1,285	2,598	104%
3,000	1,575	1,426	3,001	100%
3,500	1,838	1,567	3,405	97%
4,000	2,100	1,707	3,807	95%
25 Years of Service:				
\$1,500	\$ 563	\$ 1,003	\$1,566	104%
2,000	750	1,145	1,895	95%
2,500	938	1,285	2,223	89%
3,000	1,125	1,426	2,551	85%
3,500	1,313	1,567	2,880	82%
4,000	1,500	1,707	3,207	80%
15 Years of Service:				
\$1,500	\$338	\$ 1,003	\$1,341	89%
2,000	450	1,145	1,595	80%
2,500	563	1,285	1,848	74%
3,000	675	1,426	2,101	70%
3,500	788	1,567	2,355	67%
4,000	900	1,707	2,607	65%

<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 2023 - 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	\$ 1,003	\$1,922	128%
2,000	1,225	1,145	2,370	119%
2,500	1,531	1,285	2,816	113%
3,000	1,838	1,426	3,264	109%
3,500	2,144	1,567	3,711	106%
4,000	2,450	1,707	4,157	104%
25 Years of Service:				
\$1,500	\$ 656	\$ 1,003	\$1,659	111%
2,000	875	1,145	2,020	101%
2,500	1,094	1,285	2,379	95%
3,000	1,313	1,426	2,739	91%
3,500	1,531	1,567	3,098	89%
4,000	1,750	1,707	3,457	86%
15 Years of Service:				
\$1,500	\$ 394	\$ 1,003	\$1,397	93%
2,000	525	1,145	1,670	84%
2,500	656	1,285	1,941	78%
3,000	788	1,426	2,214	74%
3,500	919	1,567	2,486	71%
4,000	1,050	1,707	2,757	69%

<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 2023 - 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	\$ 1,003	\$2,053	137%
2,000	1,400	1,145	2,545	127%
2,500	1,750	1,285	3,035	121%
3,000	2,100	1,426	3,526	118%
3,500	2,450	1,567	4,017	115%
4,000	2,800	1,707	4,507	113%
25 Years of Service:				
\$1,500	\$ 750	\$ 1,003	\$1,753	117%
2,000	1,000	1,145	2,145	107%
2,500	1,250	1,285	2,535	101%
3,000	1,500	1,426	2,926	98%
3,500	1,750	1,567	3,317	95%
4,000	2,000	1,707	3,707	93%
15 Years of Service:				
\$1,500	\$ 450	\$ 1,003	\$1,453	97%
2,000	600	1,145	1,745	87%
2,500	750	1,285	2,035	81%
3,000	900	1,426	2,326	78%
3,500	1,050	1,567	2,617	75%
4,000	1,200	1,707	2,907	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 2023 - 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	\$ 1,003	\$1,050	\$1,528	70%	102%
2,000	1,400	700	1,145	1,400	1,845	70%	92%
2,500	1,750	875	1,285	1,750	2,160	70%	86%
3,000	2,100	1,050	1,426	2,100	2,476	70%	83%
3,500	2,450	1,225	1,567	2,450	2,792	70%	80%
4,000	2,800	1,400	1,707	2,800	3,107	70%	78%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 1,003	\$ 750	\$1,378	50%	92%
2,000	1,000	500	1,145	1,000	1,645	50%	82%
2,500	1,250	625	1,285	1,250	1,910	50%	76%
3,000	1,500	750	1,426	1,500	2,176	50%	73%
3,500	1,750	875	1,567	1,750	2,442	50%	70%
4,000	2,000	1,000	1,707	2,000	2,707	50%	68%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 1,003	\$ 450	\$1,228	30%	82%
2,000	600	300	1,145	600	1,445	30%	72%
2,500	750	375	1,285	750	1,660	30%	66%
3,000	900	450	1,426	900	1,876	30%	63%
3,500	1,050	525	1,567	1,050	2,092	30%	60%
4,000	1,200	600	1,707	1,200	2,307	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 2023 - 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	\$ 1,003	\$1,050	\$1,659	70%	111%
2,000	1,400	875	1,145	1,400	2,020	70%	101%
2,500	1,750	1,094	1,285	1,750	2,379	70%	95%
3,000	2,100	1,313	1,426	2,100	2,739	70%	91%
3,500	2,450	1,531	1,567	2,450	3,098	70%	89%
4,000	2,800	1,750	1,707	2,800	3,457	70%	86%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 1,003	\$ 750	\$1,472	50%	98%
2,000	1,000	625	1,145	1,000	1,770	50%	89%
2,500	1,250	781	1,285	1,250	2,066	50%	83%
3,000	1,500	938	1,426	1,500	2,364	50%	79%
3,500	1,750	1,094	1,567	1,750	2,661	50%	76%
4,000	2,000	1,250	1,707	2,000	2,957	50%	74%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 1,003	\$ 450	\$1,284	30%	86%
2,000	600	375	1,145	600	1,520	30%	76%
2,500	750	469	1,285	750	1,754	30%	70%
3,000	900	563	1,426	900	1,989	30%	66%
3,500	1,050	656	1,567	1,050	2,223	30%	64%
4,000	1,200	750	1,707	1,200	2,457	30%	61%

<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 2023 - 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	\$ 1,003	\$1,050	\$1,791	70%	119%
2,000	1,400	1,050	1,145	1,400	2,195	70%	110%
2,500	1,750	1,313	1,285	1,750	2,598	70%	104%
3,000	2,100	1,575	1,426	2,100	3,001	70%	100%
3,500	2,450	1,838	1,567	2,450	3,405	70%	97%
4,000	2,800	2,100	1,707	2,800	3,807	70%	95%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 1,003	\$ 750	\$1,566	50%	104%
2,000	1,000	750	1,145	1,000	1,895	50%	95%
2,500	1,250	938	1,285	1,250	2,223	50%	89%
3,000	1,500	1,125	1,426	1,500	2,551	50%	85%
3,500	1,750	1,313	1,567	1,750	2,880	50%	82%
4,000	2,000	1,500	1,707	2,000	3,207	50%	80%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 1,003	\$ 450	\$1,341	30%	89%
2,000	600	450	1,145	600	1,595	30%	80%
2,500	750	563	1,285	750	1,848	30%	74%
3,000	900	675	1,426	900	2,101	30%	70%
3,500	1,050	788	1,567	1,050	2,355	30%	67%
4,000	1,200	900	1,707	1,200	2,607	30%	65%

<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 2023 - 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	\$ 1,003	\$1,050	\$1,922	70%	128%
2,000	1,400	1,225	1,145	1,400	2,370	70%	119%
2,500	1,750	1,531	1,285	1,750	2,816	70%	113%
3,000	2,100	1,838	1,426	2,100	3,264	70%	109%
3,500	2,450	2,144	1,567	2,450	3,711	70%	106%
4,000	2,800	2,450	1,707	2,800	4,157	70%	104%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 1,003	\$ 750	\$1,659	50%	111%
2,000	1,000	875	1,145	1,000	2,020	50%	101%
2,500	1,250	1,094	1,285	1,250	2,379	50%	95%
3,000	1,500	1,313	1,426	1,500	2,739	50%	91%
3,500	1,750	1,531	1,567	1,750	3,098	50%	89%
4,000	2,000	1,750	1,707	2,000	3,457	50%	86%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 1,003	\$ 450	\$1,397	30%	93%
2,000	600	525	1,145	600	1,670	30%	84%
2,500	750	656	1,285	750	1,941	30%	78%
3,000	900	788	1,426	900	2,214	30%	74%
3,500	1,050	919	1,567	1,050	2,486	30%	71%
4,000	1,200	1,050	1,707	1,200	2,757	30%	69%

<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 2023 - 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**

# Stone County - General

April 30, 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	3							3	\$ 110,926
25-29	2	1						3	\$ 120,723
30-34	1							1	\$ 41,184
35-39	2	2						4	\$ 157,914
40-44	10	1	2					13	\$ 556,819
45-49	6	3	2	1				12	\$ 612,379
50-54	8	3	1	1	2	1	2	18	\$ 838,576
55-59	6	4	2	2	2	2	2	20	\$ 931,787
60-64	7	3	3	1		2	2	18	\$ 862,541
65-69	1	1						2	\$ 85,738
<b>70 &amp; Over</b>		1		1		1		3	\$ 168,833
<b>Totals</b>	<b>46</b>	<b>19</b>	<b>10</b>	<b>6</b>	<b>4</b>	<b>6</b>	<b>6</b>	<b>97</b>	<b>\$ 4,487,420</b>

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

Age: 51.0 years.

Benefit Service: 0.0 years.

Annual Pay: \$46,262.

# Stone County - Police

April 30, 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	6							6	\$ 272,479
25-29	6							6	\$ 308,215
30-34	7		1					8	\$ 385,279
35-39	6	2	2					10	\$ 499,283
40-44	1	1	1	1	1			5	\$ 275,704
45-49	2	1		1	1			5	\$ 260,821
50-54	2	2	3	1				8	\$ 442,920
55-59			1					1	\$ 90,000
60-64	3		1				1	5	\$ 269,458
65-69									
<b>70 &amp; Over</b>									
<b>Totals</b>	<b>33</b>	<b>6</b>	<b>9</b>	<b>3</b>	<b>2</b>		<b>1</b>	<b>54</b>	<b>\$ 2,804,159</b>

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

Age: 39.7 years.

Benefit Service: 0.0 years.

Annual Pay: \$51,929.

## **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.





May 28, 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 April 30, 2024 Initial Actuarial Valuation of LAGERS benefits for the employees of

Stone 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



May 28, 2024

Stone County  
Galena, 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 April 30, 2024 Initial Valuation for the Stone County dated May 28, 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 28, 2023. 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

# Stone 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	\$ 4,487,420	8.2%	\$367,968	\$ 687,382	10.1%	\$453,229	\$ 859,060	9.0%	\$403,868	\$ 733,788
2025	4,610,824	8.2	378,088	693,976	10.1	465,693	867,301	9.0	414,974	740,827
2026	4,737,622	8.2	388,485	699,889	10.1	478,500	874,691	9.0	426,386	747,140
2027	4,867,907	8.2	399,168	705,043	10.1	491,659	881,132	9.0	438,112	752,642
2028	5,001,774	8.2	410,145	709,352	10.1	505,179	886,518	9.0	450,160	757,242
2029	5,139,323	8.2	421,424	712,724	10.1	519,072	890,733	9.0	462,539	760,842
2030	5,280,654	8.2	433,014	715,060	10.1	533,346	893,652	9.0	475,259	763,335
2031	5,425,872	8.2	444,922	716,251	10.1	548,013	895,141	9.0	488,328	764,607
2032	5,575,083	8.2	457,157	716,182	10.1	563,083	895,055	9.0	501,757	764,533
2033	5,728,398	8.2	469,729	714,728	10.1	578,568	893,237	9.0	515,556	762,980

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	\$ 4,487,420	10.7%	\$480,154	\$ 893,852	11.8%	\$529,516	\$ 1,030,817	12.3%	\$551,953	\$ 1,054,024
2025	4,610,824	10.7	493,358	902,426	11.8	544,077	1,040,705	12.3	567,131	1,064,135
2026	4,737,622	10.7	506,926	910,116	11.8	559,039	1,049,573	12.3	582,728	1,073,203
2027	4,867,907	10.7	520,866	916,818	11.8	574,413	1,057,302	12.3	598,753	1,081,106
2028	5,001,774	10.7	535,190	922,422	11.8	590,209	1,063,764	12.3	615,218	1,087,714
2029	5,139,323	10.7	549,908	926,807	11.8	606,440	1,068,821	12.3	632,137	1,092,885
2030	5,280,654	10.7	565,030	929,844	11.8	623,117	1,072,324	12.3	649,520	1,096,466
2031	5,425,872	10.7	580,568	931,393	11.8	640,253	1,074,111	12.3	667,382	1,098,293
2032	5,575,083	10.7	596,534	931,303	11.8	657,860	1,074,008	12.3	685,735	1,098,187
2033	5,728,398	10.7	612,939	929,412	11.8	675,951	1,071,827	12.3	704,593	1,095,957

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 4,487,420	13.8%	\$619,264	\$ 1,202,706	13.9%	\$623,751	\$ 1,214,163	15.6%	\$700,038	\$ 1,374,537
2025	4,610,824	13.8	636,294	1,214,243	13.9	640,905	1,225,810	15.6	719,289	1,387,722
2026	4,737,622	13.8	653,792	1,224,590	13.9	658,529	1,236,255	15.6	739,069	1,399,547
2027	4,867,907	13.8	671,771	1,233,608	13.9	676,639	1,245,359	15.6	759,393	1,409,854
2028	5,001,774	13.8	690,245	1,241,148	13.9	695,247	1,252,971	15.6	780,277	1,418,471
2029	5,139,323	13.8	709,227	1,247,049	13.9	714,366	1,258,928	15.6	801,734	1,425,215
2030	5,280,654	13.8	728,730	1,251,136	13.9	734,011	1,263,054	15.6	823,782	1,429,886
2031	5,425,872	13.8	748,770	1,253,221	13.9	754,196	1,265,158	15.6	846,436	1,432,268
2032	5,575,083	13.8	769,361	1,253,100	13.9	774,937	1,265,036	15.6	869,713	1,432,130
2033	5,728,398	13.8	790,519	1,250,555	13.9	796,247	1,262,467	15.6	893,630	1,429,222

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.



# Stone 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	\$ 4,487,420	6.3%	\$282,707	\$ 687,382	8.2%	\$367,968	\$ 859,060	7.1%	\$318,607	\$ 733,788
2025	4,610,824	6.3	290,482	693,976	8.2	378,088	867,301	7.1	327,369	740,827
2026	4,737,622	6.3	298,470	699,889	8.2	388,485	874,691	7.1	336,371	747,140
2027	4,867,907	6.3	306,678	705,043	8.2	399,168	881,132	7.1	345,621	752,642
2028	5,001,774	6.3	315,112	709,352	8.2	410,145	886,518	7.1	355,126	757,242
2029	5,139,323	6.3	323,777	712,724	8.2	421,424	890,733	7.1	364,892	760,842
2030	5,280,654	6.3	332,681	715,060	8.2	433,014	893,652	7.1	374,926	763,335
2031	5,425,872	6.3	341,830	716,251	8.2	444,922	895,141	7.1	385,237	764,607
2032	5,575,083	6.3	351,230	716,182	8.2	457,157	895,055	7.1	395,831	764,533
2033	5,728,398	6.3	360,889	714,728	8.2	469,729	893,237	7.1	406,716	762,980

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	\$ 4,487,420	8.8%	\$394,893	\$ 893,852	9.9%	\$444,255	\$ 1,030,817	10.4%	\$466,692	\$ 1,054,024
2025	4,610,824	8.8	405,753	902,426	9.9	456,472	1,040,705	10.4	479,526	1,064,135
2026	4,737,622	8.8	416,911	910,116	9.9	469,025	1,049,573	10.4	492,713	1,073,203
2027	4,867,907	8.8	428,376	916,818	9.9	481,923	1,057,302	10.4	506,262	1,081,106
2028	5,001,774	8.8	440,156	922,422	9.9	495,176	1,063,764	10.4	520,184	1,087,714
2029	5,139,323	8.8	452,260	926,807	9.9	508,793	1,068,821	10.4	534,490	1,092,885
2030	5,280,654	8.8	464,698	929,844	9.9	522,785	1,072,324	10.4	549,188	1,096,466
2031	5,425,872	8.8	477,477	931,393	9.9	537,161	1,074,111	10.4	564,291	1,098,293
2032	5,575,083	8.8	490,607	931,303	9.9	551,933	1,074,008	10.4	579,809	1,098,187
2033	5,728,398	8.8	504,099	929,412	9.9	567,111	1,071,827	10.4	595,753	1,095,957

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 4,487,420	11.9%	\$534,003	\$ 1,202,706	12.0%	\$538,490	\$ 1,214,163	13.7%	\$614,777	\$ 1,374,537
2025	4,610,824	11.9	548,688	1,214,243	12.0	553,299	1,225,810	13.7	631,683	1,387,722
2026	4,737,622	11.9	563,777	1,224,590	12.0	568,515	1,236,255	13.7	649,054	1,399,547
2027	4,867,907	11.9	579,281	1,233,608	12.0	584,149	1,245,359	13.7	666,903	1,409,854
2028	5,001,774	11.9	595,211	1,241,148	12.0	600,213	1,252,971	13.7	685,243	1,418,471
2029	5,139,323	11.9	611,579	1,247,049	12.0	616,719	1,258,928	13.7	704,087	1,425,215
2030	5,280,654	11.9	628,398	1,251,136	12.0	633,678	1,263,054	13.7	723,450	1,429,886
2031	5,425,872	11.9	645,679	1,253,221	12.0	651,105	1,265,158	13.7	743,344	1,432,268
2032	5,575,083	11.9	663,435	1,253,100	12.0	669,010	1,265,036	13.7	763,786	1,432,130
2033	5,728,398	11.9	681,679	1,250,555	12.0	687,408	1,262,467	13.7	784,791	1,429,222

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.



# Stone 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	\$ 4,487,420	4.4%	\$197,446	\$ 687,382	6.3%	\$282,707	\$ 859,060	5.2%	\$233,346	\$ 733,788
2025	4,610,824	4.4	202,876	693,976	6.3	290,482	867,301	5.2	239,763	740,827
2026	4,737,622	4.4	208,455	699,889	6.3	298,470	874,691	5.2	246,356	747,140
2027	4,867,907	4.4	214,188	705,043	6.3	306,678	881,132	5.2	253,131	752,642
2028	5,001,774	4.4	220,078	709,352	6.3	315,112	886,518	5.2	260,092	757,242
2029	5,139,323	4.4	226,130	712,724	6.3	323,777	890,733	5.2	267,245	760,842
2030	5,280,654	4.4	232,349	715,060	6.3	332,681	893,652	5.2	274,594	763,335
2031	5,425,872	4.4	238,738	716,251	6.3	341,830	895,141	5.2	282,145	764,607
2032	5,575,083	4.4	245,304	716,182	6.3	351,230	895,055	5.2	289,904	764,533
2033	5,728,398	4.4	252,050	714,728	6.3	360,889	893,237	5.2	297,877	762,980

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	\$ 4,487,420	6.9%	\$309,632	\$ 893,852	8.0%	\$358,994	\$ 1,030,817	8.5%	\$381,431	\$ 1,054,024
2025	4,610,824	6.9	318,147	902,426	8.0	368,866	1,040,705	8.5	391,920	1,064,135
2026	4,737,622	6.9	326,896	910,116	8.0	379,010	1,049,573	8.5	402,698	1,073,203
2027	4,867,907	6.9	335,886	916,818	8.0	389,433	1,057,302	8.5	413,772	1,081,106
2028	5,001,774	6.9	345,122	922,422	8.0	400,142	1,063,764	8.5	425,151	1,087,714
2029	5,139,323	6.9	354,613	926,807	8.0	411,146	1,068,821	8.5	436,842	1,092,885
2030	5,280,654	6.9	364,365	929,844	8.0	422,452	1,072,324	8.5	448,856	1,096,466
2031	5,425,872	6.9	374,385	931,393	8.0	434,070	1,074,111	8.5	461,199	1,098,293
2032	5,575,083	6.9	384,681	931,303	8.0	446,007	1,074,008	8.5	473,882	1,098,187
2033	5,728,398	6.9	395,259	929,412	8.0	458,272	1,071,827	8.5	486,914	1,095,957

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 4,487,420	10.0%	\$448,742	\$ 1,202,706	10.1%	\$453,229	\$ 1,214,163	11.8%	\$529,516	\$ 1,374,537
2025	4,610,824	10.0	461,082	1,214,243	10.1	465,693	1,225,810	11.8	544,077	1,387,722
2026	4,737,622	10.0	473,762	1,224,590	10.1	478,500	1,236,255	11.8	559,039	1,399,547
2027	4,867,907	10.0	486,791	1,233,608	10.1	491,659	1,245,359	11.8	574,413	1,409,854
2028	5,001,774	10.0	500,177	1,241,148	10.1	505,179	1,252,971	11.8	590,209	1,418,471
2029	5,139,323	10.0	513,932	1,247,049	10.1	519,072	1,258,928	11.8	606,440	1,425,215
2030	5,280,654	10.0	528,065	1,251,136	10.1	533,346	1,263,054	11.8	623,117	1,429,886
2031	5,425,872	10.0	542,587	1,253,221	10.1	548,013	1,265,158	11.8	640,253	1,432,268
2032	5,575,083	10.0	557,508	1,253,100	10.1	563,083	1,265,036	11.8	657,860	1,432,130
2033	5,728,398	10.0	572,840	1,250,555	10.1	578,568	1,262,467	11.8	675,951	1,429,222

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.



# Stone 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	\$ 4,487,420	2.5%	\$112,186	\$ 687,382	4.4%	\$197,446	\$ 859,060	3.3%	\$148,085	\$ 733,788
2025	4,610,824	2.5	115,271	693,976	4.4	202,876	867,301	3.3	152,157	740,827
2026	4,737,622	2.5	118,441	699,889	4.4	208,455	874,691	3.3	156,342	747,140
2027	4,867,907	2.5	121,698	705,043	4.4	214,188	881,132	3.3	160,641	752,642
2028	5,001,774	2.5	125,044	709,352	4.4	220,078	886,518	3.3	165,059	757,242
2029	5,139,323	2.5	128,483	712,724	4.4	226,130	890,733	3.3	169,598	760,842
2030	5,280,654	2.5	132,016	715,060	4.4	232,349	893,652	3.3	174,262	763,335
2031	5,425,872	2.5	135,647	716,251	4.4	238,738	895,141	3.3	179,054	764,607
2032	5,575,083	2.5	139,377	716,182	4.4	245,304	895,055	3.3	183,978	764,533
2033	5,728,398	2.5	143,210	714,728	4.4	252,050	893,237	3.3	189,037	762,980

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	\$ 4,487,420	5.0%	\$224,371	\$ 893,852	6.1%	\$273,733	\$ 1,030,817	6.6%	\$296,170	\$ 1,054,024
2025	4,610,824	5.0	230,541	902,426	6.1	281,260	1,040,705	6.6	304,314	1,064,135
2026	4,737,622	5.0	236,881	910,116	6.1	288,995	1,049,573	6.6	312,683	1,073,203
2027	4,867,907	5.0	243,395	916,818	6.1	296,942	1,057,302	6.6	321,282	1,081,106
2028	5,001,774	5.0	250,089	922,422	6.1	305,108	1,063,764	6.6	330,117	1,087,714
2029	5,139,323	5.0	256,966	926,807	6.1	313,499	1,068,821	6.6	339,195	1,092,885
2030	5,280,654	5.0	264,033	929,844	6.1	322,120	1,072,324	6.6	348,523	1,096,466
2031	5,425,872	5.0	271,294	931,393	6.1	330,978	1,074,111	6.6	358,108	1,098,293
2032	5,575,083	5.0	278,754	931,303	6.1	340,080	1,074,008	6.6	367,955	1,098,187
2033	5,728,398	5.0	286,420	929,412	6.1	349,432	1,071,827	6.6	378,074	1,095,957

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 4,487,420	8.1%	\$363,481	\$ 1,202,706	8.2%	\$367,968	\$ 1,214,163	9.9%	\$444,255	\$ 1,374,537
2025	4,610,824	8.1	373,477	1,214,243	8.2	378,088	1,225,810	9.9	456,472	1,387,722
2026	4,737,622	8.1	383,747	1,224,590	8.2	388,485	1,236,255	9.9	469,025	1,399,547
2027	4,867,907	8.1	394,300	1,233,608	8.2	399,168	1,245,359	9.9	481,923	1,409,854
2028	5,001,774	8.1	405,144	1,241,148	8.2	410,145	1,252,971	9.9	495,176	1,418,471
2029	5,139,323	8.1	416,285	1,247,049	8.2	421,424	1,258,928	9.9	508,793	1,425,215
2030	5,280,654	8.1	427,733	1,251,136	8.2	433,014	1,263,054	9.9	522,785	1,429,886
2031	5,425,872	8.1	439,496	1,253,221	8.2	444,922	1,265,158	9.9	537,161	1,432,268
2032	5,575,083	8.1	451,582	1,253,100	8.2	457,157	1,265,036	9.9	551,933	1,432,130
2033	5,728,398	8.1	464,000	1,250,555	8.2	469,729	1,262,467	9.9	567,111	1,429,222

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.



# Stone 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	\$ 4,487,420	8.4%	\$376,943	\$ 707,771	10.4%	\$466,692	\$ 884,834	9.2%	\$412,843	\$ 755,777
2025	4,610,824	8.4	387,309	714,560	10.4	479,526	893,322	9.2	424,196	763,027
2026	4,737,622	8.4	397,960	720,649	10.4	492,713	900,934	9.2	435,861	769,529
2027	4,867,907	8.4	408,904	725,956	10.4	506,262	907,569	9.2	447,847	775,196
2028	5,001,774	8.4	420,149	730,393	10.4	520,184	913,116	9.2	460,163	779,934
2029	5,139,323	8.4	431,703	733,865	10.4	534,490	917,457	9.2	472,818	783,642
2030	5,280,654	8.4	443,575	736,270	10.4	549,188	920,464	9.2	485,820	786,210
2031	5,425,872	8.4	455,773	737,497	10.4	564,291	921,998	9.2	499,180	787,520
2032	5,575,083	8.4	468,307	737,426	10.4	579,809	921,909	9.2	512,908	787,444
2033	5,728,398	8.4	481,185	735,928	10.4	595,753	920,037	9.2	527,013	785,845

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	\$ 4,487,420	11.0%	\$493,616	\$ 920,679	12.2%	\$547,465	\$ 1,061,713	12.6%	\$565,415	\$ 1,085,669
2025	4,610,824	11.0	507,191	929,511	12.2	562,521	1,071,898	12.6	580,964	1,096,083
2026	4,737,622	11.0	521,138	937,432	12.2	577,990	1,081,032	12.6	596,940	1,105,423
2027	4,867,907	11.0	535,470	944,335	12.2	593,885	1,088,993	12.6	613,356	1,113,564
2028	5,001,774	11.0	550,195	950,107	12.2	610,216	1,095,649	12.6	630,224	1,120,370
2029	5,139,323	11.0	565,326	954,624	12.2	626,997	1,100,858	12.6	647,555	1,125,696
2030	5,280,654	11.0	580,872	957,752	12.2	644,240	1,104,466	12.6	665,362	1,129,385
2031	5,425,872	11.0	596,846	959,348	12.2	661,956	1,106,306	12.6	683,660	1,131,267
2032	5,575,083	11.0	613,259	959,256	12.2	680,160	1,106,200	12.6	702,460	1,131,158
2033	5,728,398	11.0	630,124	957,308	12.2	698,865	1,103,953	12.6	721,778	1,128,861

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	\$ 4,487,420	14.1%	\$632,726	\$ 1,238,589	14.3%	\$641,701	\$ 1,250,644	16.0%	\$717,987	\$ 1,415,729
2025	4,610,824	14.1	650,126	1,250,470	14.3	659,348	1,262,641	16.0	737,732	1,429,310
2026	4,737,622	14.1	668,005	1,261,125	14.3	677,480	1,273,400	16.0	758,020	1,441,489
2027	4,867,907	14.1	686,375	1,270,412	14.3	696,111	1,282,778	16.0	778,865	1,452,104
2028	5,001,774	14.1	705,250	1,278,177	14.3	715,254	1,290,619	16.0	800,284	1,460,980
2029	5,139,323	14.1	724,645	1,284,254	14.3	734,923	1,296,755	16.0	822,292	1,467,926
2030	5,280,654	14.1	744,572	1,288,463	14.3	755,134	1,301,005	16.0	844,905	1,472,737
2031	5,425,872	14.1	765,048	1,290,610	14.3	775,900	1,303,173	16.0	868,140	1,475,191
2032	5,575,083	14.1	786,087	1,290,486	14.3	797,237	1,303,048	16.0	892,013	1,475,049
2033	5,728,398	14.1	807,704	1,287,865	14.3	819,161	1,300,402	16.0	916,544	1,472,053

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.



# Stone 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	\$ 4,487,420	6.5%	\$291,682	\$ 707,771	8.5%	\$381,431	\$ 884,834	7.3%	\$327,582	\$ 755,777
2025	4,610,824	6.5	299,704	714,560	8.5	391,920	893,322	7.3	336,590	763,027
2026	4,737,622	6.5	307,945	720,649	8.5	402,698	900,934	7.3	345,846	769,529
2027	4,867,907	6.5	316,414	725,956	8.5	413,772	907,569	7.3	355,357	775,196
2028	5,001,774	6.5	325,115	730,393	8.5	425,151	913,116	7.3	365,130	779,934
2029	5,139,323	6.5	334,056	733,865	8.5	436,842	917,457	7.3	375,171	783,642
2030	5,280,654	6.5	343,243	736,270	8.5	448,856	920,464	7.3	385,488	786,210
2031	5,425,872	6.5	352,682	737,497	8.5	461,199	921,998	7.3	396,089	787,520
2032	5,575,083	6.5	362,380	737,426	8.5	473,882	921,909	7.3	406,981	787,444
2033	5,728,398	6.5	372,346	735,928	8.5	486,914	920,037	7.3	418,173	785,845

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	\$ 4,487,420	9.1%	\$408,355	\$ 920,679	10.3%	\$462,204	\$ 1,061,713	10.7%	\$480,154	\$ 1,085,669
2025	4,610,824	9.1	419,585	929,511	10.3	474,915	1,071,898	10.7	493,358	1,096,083
2026	4,737,622	9.1	431,124	937,432	10.3	487,975	1,081,032	10.7	506,926	1,105,423
2027	4,867,907	9.1	442,980	944,335	10.3	501,394	1,088,993	10.7	520,866	1,113,564
2028	5,001,774	9.1	455,161	950,107	10.3	515,183	1,095,649	10.7	535,190	1,120,370
2029	5,139,323	9.1	467,678	954,624	10.3	529,350	1,100,858	10.7	549,908	1,125,696
2030	5,280,654	9.1	480,540	957,752	10.3	543,907	1,104,466	10.7	565,030	1,129,385
2031	5,425,872	9.1	493,754	959,348	10.3	558,865	1,106,306	10.7	580,568	1,131,267
2032	5,575,083	9.1	507,333	959,256	10.3	574,234	1,106,200	10.7	596,534	1,131,158
2033	5,728,398	9.1	521,284	957,308	10.3	590,025	1,103,953	10.7	612,939	1,128,861

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	\$ 4,487,420	12.2%	\$547,465	\$ 1,238,589	12.4%	\$556,440	\$ 1,250,644	14.1%	\$632,726	\$ 1,415,729
2025	4,610,824	12.2	562,521	1,250,470	12.4	571,742	1,262,641	14.1	650,126	1,429,310
2026	4,737,622	12.2	577,990	1,261,125	12.4	587,465	1,273,400	14.1	668,005	1,441,489
2027	4,867,907	12.2	593,885	1,270,412	12.4	603,620	1,282,778	14.1	686,375	1,452,104
2028	5,001,774	12.2	610,216	1,278,177	12.4	620,220	1,290,619	14.1	705,250	1,460,980
2029	5,139,323	12.2	626,997	1,284,254	12.4	637,276	1,296,755	14.1	724,645	1,467,926
2030	5,280,654	12.2	644,240	1,288,463	12.4	654,801	1,301,005	14.1	744,572	1,472,737
2031	5,425,872	12.2	661,956	1,290,610	12.4	672,808	1,303,173	14.1	765,048	1,475,191
2032	5,575,083	12.2	680,160	1,290,486	12.4	691,310	1,303,048	14.1	786,087	1,475,049
2033	5,728,398	12.2	698,865	1,287,865	12.4	710,321	1,300,402	14.1	807,704	1,472,053

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.





# Stone 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	\$ 4,487,420	4.6%	\$206,421	\$ 707,771	6.6%	\$296,170	\$ 884,834	5.4%	\$242,321	\$ 755,777
2025	4,610,824	4.6	212,098	714,560	6.6	304,314	893,322	5.4	248,984	763,027
2026	4,737,622	4.6	217,931	720,649	6.6	312,683	900,934	5.4	255,832	769,529
2027	4,867,907	4.6	223,924	725,956	6.6	321,282	907,569	5.4	262,867	775,196
2028	5,001,774	4.6	230,082	730,393	6.6	330,117	913,116	5.4	270,096	779,934
2029	5,139,323	4.6	236,409	733,865	6.6	339,195	917,457	5.4	277,523	783,642
2030	5,280,654	4.6	242,910	736,270	6.6	348,523	920,464	5.4	285,155	786,210
2031	5,425,872	4.6	249,590	737,497	6.6	358,108	921,998	5.4	292,997	787,520
2032	5,575,083	4.6	256,454	737,426	6.6	367,955	921,909	5.4	301,054	787,444
2033	5,728,398	4.6	263,506	735,928	6.6	378,074	920,037	5.4	309,333	785,845

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	\$ 4,487,420	7.2%	\$323,094	\$ 920,679	8.4%	\$376,943	\$ 1,061,713	8.8%	\$394,893	\$ 1,085,669
2025	4,610,824	7.2	331,979	929,511	8.4	387,309	1,071,898	8.8	405,753	1,096,083
2026	4,737,622	7.2	341,109	937,432	8.4	397,960	1,081,032	8.8	416,911	1,105,423
2027	4,867,907	7.2	350,489	944,335	8.4	408,904	1,088,993	8.8	428,376	1,113,564
2028	5,001,774	7.2	360,128	950,107	8.4	420,149	1,095,649	8.8	440,156	1,120,370
2029	5,139,323	7.2	370,031	954,624	8.4	431,703	1,100,858	8.8	452,260	1,125,696
2030	5,280,654	7.2	380,207	957,752	8.4	443,575	1,104,466	8.8	464,698	1,129,385
2031	5,425,872	7.2	390,663	959,348	8.4	455,773	1,106,306	8.8	477,477	1,131,267
2032	5,575,083	7.2	401,406	959,256	8.4	468,307	1,106,200	8.8	490,607	1,131,158
2033	5,728,398	7.2	412,445	957,308	8.4	481,185	1,103,953	8.8	504,099	1,128,861

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	\$ 4,487,420	10.3%	\$462,204	\$ 1,238,589	10.5%	\$471,179	\$ 1,250,644	12.2%	\$547,465	\$ 1,415,729
2025	4,610,824	10.3	474,915	1,250,470	10.5	484,137	1,262,641	12.2	562,521	1,429,310
2026	4,737,622	10.3	487,975	1,261,125	10.5	497,450	1,273,400	12.2	577,990	1,441,489
2027	4,867,907	10.3	501,394	1,270,412	10.5	511,130	1,282,778	12.2	593,885	1,452,104
2028	5,001,774	10.3	515,183	1,278,177	10.5	525,186	1,290,619	12.2	610,216	1,460,980
2029	5,139,323	10.3	529,350	1,284,254	10.5	539,629	1,296,755	12.2	626,997	1,467,926
2030	5,280,654	10.3	543,907	1,288,463	10.5	554,469	1,301,005	12.2	644,240	1,472,737
2031	5,425,872	10.3	558,865	1,290,610	10.5	569,717	1,303,173	12.2	661,956	1,475,191
2032	5,575,083	10.3	574,234	1,290,486	10.5	585,384	1,303,048	12.2	680,160	1,475,049
2033	5,728,398	10.3	590,025	1,287,865	10.5	601,482	1,300,402	12.2	698,865	1,472,053

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.



# Stone 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	\$ 4,487,420	2.7%	\$121,160	\$ 707,771	4.7%	\$210,909	\$ 884,834	3.5%	\$157,060	\$ 755,777
2025	4,610,824	2.7	124,492	714,560	4.7	216,709	893,322	3.5	161,379	763,027
2026	4,737,622	2.7	127,916	720,649	4.7	222,668	900,934	3.5	165,817	769,529
2027	4,867,907	2.7	131,433	725,956	4.7	228,792	907,569	3.5	170,377	775,196
2028	5,001,774	2.7	135,048	730,393	4.7	235,083	913,116	3.5	175,062	779,934
2029	5,139,323	2.7	138,762	733,865	4.7	241,548	917,457	3.5	179,876	783,642
2030	5,280,654	2.7	142,578	736,270	4.7	248,191	920,464	3.5	184,823	786,210
2031	5,425,872	2.7	146,499	737,497	4.7	255,016	921,998	3.5	189,906	787,520
2032	5,575,083	2.7	150,527	737,426	4.7	262,029	921,909	3.5	195,128	787,444
2033	5,728,398	2.7	154,667	735,928	4.7	269,235	920,037	3.5	200,494	785,845

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	\$ 4,487,420	5.3%	\$237,833	\$ 920,679	6.5%	\$291,682	\$ 1,061,713	6.9%	\$309,632	\$ 1,085,669
2025	4,610,824	5.3	244,374	929,511	6.5	299,704	1,071,898	6.9	318,147	1,096,083
2026	4,737,622	5.3	251,094	937,432	6.5	307,945	1,081,032	6.9	326,896	1,105,423
2027	4,867,907	5.3	257,999	944,335	6.5	316,414	1,088,993	6.9	335,886	1,113,564
2028	5,001,774	5.3	265,094	950,107	6.5	325,115	1,095,649	6.9	345,122	1,120,370
2029	5,139,323	5.3	272,384	954,624	6.5	334,056	1,100,858	6.9	354,613	1,125,696
2030	5,280,654	5.3	279,875	957,752	6.5	343,243	1,104,466	6.9	364,365	1,129,385
2031	5,425,872	5.3	287,571	959,348	6.5	352,682	1,106,306	6.9	374,385	1,131,267
2032	5,575,083	5.3	295,479	959,256	6.5	362,380	1,106,200	6.9	384,681	1,131,158
2033	5,728,398	5.3	303,605	957,308	6.5	372,346	1,103,953	6.9	395,259	1,128,861

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	\$ 4,487,420	8.4%	\$376,943	\$ 1,238,589	8.6%	\$385,918	\$ 1,250,644	10.3%	\$462,204	\$ 1,415,729
2025	4,610,824	8.4	387,309	1,250,470	8.6	396,531	1,262,641	10.3	474,915	1,429,310
2026	4,737,622	8.4	397,960	1,261,125	8.6	407,435	1,273,400	10.3	487,975	1,441,489
2027	4,867,907	8.4	408,904	1,270,412	8.6	418,640	1,282,778	10.3	501,394	1,452,104
2028	5,001,774	8.4	420,149	1,278,177	8.6	430,153	1,290,619	10.3	515,183	1,460,980
2029	5,139,323	8.4	431,703	1,284,254	8.6	441,982	1,296,755	10.3	529,350	1,467,926
2030	5,280,654	8.4	443,575	1,288,463	8.6	454,136	1,301,005	10.3	543,907	1,472,737
2031	5,425,872	8.4	455,773	1,290,610	8.6	466,625	1,303,173	10.3	558,865	1,475,191
2032	5,575,083	8.4	468,307	1,290,486	8.6	479,457	1,303,048	10.3	574,234	1,475,049
2033	5,728,398	8.4	481,185	1,287,865	8.6	492,642	1,300,402	10.3	590,025	1,472,053

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.



# Stone 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	\$ 4,487,420	8.3%	\$372,456	\$ 613,082	10.2%	\$457,717	\$ 766,265	9.4%	\$421,817	\$ 683,522
2025	4,610,824	8.3	382,698	618,963	10.2	470,304	773,616	9.4	433,417	690,079
2026	4,737,622	8.3	393,223	624,237	10.2	483,237	780,208	9.4	445,336	695,959
2027	4,867,907	8.3	404,036	628,834	10.2	496,527	785,954	9.4	457,583	701,084
2028	5,001,774	8.3	415,147	632,678	10.2	510,181	790,758	9.4	470,167	705,369
2029	5,139,323	8.3	426,564	635,686	10.2	524,211	794,517	9.4	483,096	708,722
2030	5,280,654	8.3	438,294	637,769	10.2	538,627	797,121	9.4	496,381	711,045
2031	5,425,872	8.3	450,347	638,832	10.2	553,439	798,449	9.4	510,032	712,230
2032	5,575,083	8.3	462,732	638,771	10.2	568,658	798,372	9.4	524,058	712,161
2033	5,728,398	8.3	475,457	637,474	10.2	584,297	796,751	9.4	538,469	710,715

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	\$ 4,487,420	11.1%	\$498,104	\$ 819,133	12.0%	\$538,490	\$ 919,457	12.5%	\$560,928	\$ 954,678
2025	4,610,824	11.1	511,801	826,991	12.0	553,299	928,277	12.5	576,353	963,836
2026	4,737,622	11.1	525,876	834,038	12.0	568,515	936,187	12.5	592,203	972,049
2027	4,867,907	11.1	540,338	840,180	12.0	584,149	943,081	12.5	608,488	979,207
2028	5,001,774	11.1	555,197	845,315	12.0	600,213	948,845	12.5	625,222	985,192
2029	5,139,323	11.1	570,465	849,334	12.0	616,719	953,356	12.5	642,415	989,876
2030	5,280,654	11.1	586,153	852,117	12.0	633,678	956,480	12.5	660,082	993,120
2031	5,425,872	11.1	602,272	853,537	12.0	651,105	958,074	12.5	678,234	994,775
2032	5,575,083	11.1	618,834	853,455	12.0	669,010	957,982	12.5	696,885	994,679
2033	5,728,398	11.1	635,852	851,722	12.0	687,408	956,036	12.5	716,050	992,659

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	\$ 4,487,420	14.0%	\$628,239	\$ 1,072,721	14.2%	\$637,214	\$ 1,090,316	15.9%	\$713,500	\$ 1,226,046
2025	4,610,824	14.0	645,515	1,083,011	14.2	654,737	1,100,775	15.9	733,121	1,237,807
2026	4,737,622	14.0	663,267	1,092,240	14.2	672,742	1,110,155	15.9	753,282	1,248,355
2027	4,867,907	14.0	681,507	1,100,284	14.2	691,243	1,118,330	15.9	773,997	1,257,548
2028	5,001,774	14.0	700,248	1,107,009	14.2	710,252	1,125,165	15.9	795,282	1,265,234
2029	5,139,323	14.0	719,505	1,112,272	14.2	729,784	1,130,514	15.9	817,152	1,271,249
2030	5,280,654	14.0	739,292	1,115,917	14.2	749,853	1,134,219	15.9	839,624	1,275,415
2031	5,425,872	14.0	759,622	1,117,776	14.2	770,474	1,136,109	15.9	862,714	1,277,540
2032	5,575,083	14.0	780,512	1,117,668	14.2	791,662	1,136,000	15.9	886,438	1,277,417
2033	5,728,398	14.0	801,976	1,115,398	14.2	813,433	1,133,693	15.9	910,815	1,274,823

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.



# Stone 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	\$ 4,487,420	6.4%	\$287,195	\$ 613,082	8.3%	\$372,456	\$ 766,265	7.5%	\$336,557	\$ 683,522
2025	4,610,824	6.4	295,093	618,963	8.3	382,698	773,616	7.5	345,812	690,079
2026	4,737,622	6.4	303,208	624,237	8.3	393,223	780,208	7.5	355,322	695,959
2027	4,867,907	6.4	311,546	628,834	8.3	404,036	785,954	7.5	365,093	701,084
2028	5,001,774	6.4	320,114	632,678	8.3	415,147	790,758	7.5	375,133	705,369
2029	5,139,323	6.4	328,917	635,686	8.3	426,564	794,517	7.5	385,449	708,722
2030	5,280,654	6.4	337,962	637,769	8.3	438,294	797,121	7.5	396,049	711,045
2031	5,425,872	6.4	347,256	638,832	8.3	450,347	798,449	7.5	406,940	712,230
2032	5,575,083	6.4	356,805	638,771	8.3	462,732	798,372	7.5	418,131	712,161
2033	5,728,398	6.4	366,617	637,474	8.3	475,457	796,751	7.5	429,630	710,715

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	\$ 4,487,420	9.2%	\$412,843	\$ 819,133	10.1%	\$453,229	\$ 919,457	10.6%	\$475,667	\$ 954,678
2025	4,610,824	9.2	424,196	826,991	10.1	465,693	928,277	10.6	488,747	963,836
2026	4,737,622	9.2	435,861	834,038	10.1	478,500	936,187	10.6	502,188	972,049
2027	4,867,907	9.2	447,847	840,180	10.1	491,659	943,081	10.6	515,998	979,207
2028	5,001,774	9.2	460,163	845,315	10.1	505,179	948,845	10.6	530,188	985,192
2029	5,139,323	9.2	472,818	849,334	10.1	519,072	953,356	10.6	544,768	989,876
2030	5,280,654	9.2	485,820	852,117	10.1	533,346	956,480	10.6	559,749	993,120
2031	5,425,872	9.2	499,180	853,537	10.1	548,013	958,074	10.6	575,142	994,775
2032	5,575,083	9.2	512,908	853,455	10.1	563,083	957,982	10.6	590,959	994,679
2033	5,728,398	9.2	527,013	851,722	10.1	578,568	956,036	10.6	607,210	992,659

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	\$ 4,487,420	12.1%	\$542,978	\$ 1,072,721	12.3%	\$551,953	\$ 1,090,316	14.0%	\$628,239	\$ 1,226,046
2025	4,610,824	12.1	557,910	1,083,011	12.3	567,131	1,100,775	14.0	645,515	1,237,807
2026	4,737,622	12.1	573,252	1,092,240	12.3	582,728	1,110,155	14.0	663,267	1,248,355
2027	4,867,907	12.1	589,017	1,100,284	12.3	598,753	1,118,330	14.0	681,507	1,257,548
2028	5,001,774	12.1	605,215	1,107,009	12.3	615,218	1,125,165	14.0	700,248	1,265,234
2029	5,139,323	12.1	621,858	1,112,272	12.3	632,137	1,130,514	14.0	719,505	1,271,249
2030	5,280,654	12.1	638,959	1,115,917	12.3	649,520	1,134,219	14.0	739,292	1,275,415
2031	5,425,872	12.1	656,531	1,117,776	12.3	667,382	1,136,109	14.0	759,622	1,277,540
2032	5,575,083	12.1	674,585	1,117,668	12.3	685,735	1,136,000	14.0	780,512	1,277,417
2033	5,728,398	12.1	693,136	1,115,398	12.3	704,593	1,133,693	14.0	801,976	1,274,823

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.



# Stone 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	\$ 4,487,420	4.5%	\$201,934	\$ 613,082	6.4%	\$287,195	\$ 766,265	5.6%	\$251,296	\$ 683,522
2025	4,610,824	4.5	207,487	618,963	6.4	295,093	773,616	5.6	258,206	690,079
2026	4,737,622	4.5	213,193	624,237	6.4	303,208	780,208	5.6	265,307	695,959
2027	4,867,907	4.5	219,056	628,834	6.4	311,546	785,954	5.6	272,603	701,084
2028	5,001,774	4.5	225,080	632,678	6.4	320,114	790,758	5.6	280,099	705,369
2029	5,139,323	4.5	231,270	635,686	6.4	328,917	794,517	5.6	287,802	708,722
2030	5,280,654	4.5	237,629	637,769	6.4	337,962	797,121	5.6	295,717	711,045
2031	5,425,872	4.5	244,164	638,832	6.4	347,256	798,449	5.6	303,849	712,230
2032	5,575,083	4.5	250,879	638,771	6.4	356,805	798,372	5.6	312,205	712,161
2033	5,728,398	4.5	257,778	637,474	6.4	366,617	796,751	5.6	320,790	710,715

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	\$ 4,487,420	7.3%	\$327,582	\$ 819,133	8.2%	\$367,968	\$ 919,457	8.7%	\$390,406	\$ 954,678
2025	4,610,824	7.3	336,590	826,991	8.2	378,088	928,277	8.7	401,142	963,836
2026	4,737,622	7.3	345,846	834,038	8.2	388,485	936,187	8.7	412,173	972,049
2027	4,867,907	7.3	355,357	840,180	8.2	399,168	943,081	8.7	423,508	979,207
2028	5,001,774	7.3	365,130	845,315	8.2	410,145	948,845	8.7	435,154	985,192
2029	5,139,323	7.3	375,171	849,334	8.2	421,424	953,356	8.7	447,121	989,876
2030	5,280,654	7.3	385,488	852,117	8.2	433,014	956,480	8.7	459,417	993,120
2031	5,425,872	7.3	396,089	853,537	8.2	444,922	958,074	8.7	472,051	994,775
2032	5,575,083	7.3	406,981	853,455	8.2	457,157	957,982	8.7	485,032	994,679
2033	5,728,398	7.3	418,173	851,722	8.2	469,729	956,036	8.7	498,371	992,659

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	\$ 4,487,420	10.2%	\$457,717	\$ 1,072,721	10.4%	\$466,692	\$ 1,090,316	12.1%	\$542,978	\$ 1,226,046
2025	4,610,824	10.2	470,304	1,083,011	10.4	479,526	1,100,775	12.1	557,910	1,237,807
2026	4,737,622	10.2	483,237	1,092,240	10.4	492,713	1,110,155	12.1	573,252	1,248,355
2027	4,867,907	10.2	496,527	1,100,284	10.4	506,262	1,118,330	12.1	589,017	1,257,548
2028	5,001,774	10.2	510,181	1,107,009	10.4	520,184	1,125,165	12.1	605,215	1,265,234
2029	5,139,323	10.2	524,211	1,112,272	10.4	534,490	1,130,514	12.1	621,858	1,271,249
2030	5,280,654	10.2	538,627	1,115,917	10.4	549,188	1,134,219	12.1	638,959	1,275,415
2031	5,425,872	10.2	553,439	1,117,776	10.4	564,291	1,136,109	12.1	656,531	1,277,540
2032	5,575,083	10.2	568,658	1,117,668	10.4	579,809	1,136,000	12.1	674,585	1,277,417
2033	5,728,398	10.2	584,297	1,115,398	10.4	595,753	1,133,693	12.1	693,136	1,274,823

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.



# Stone 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	\$ 4,487,420	2.6%	\$116,673	\$ 613,082	4.5%	\$201,934	\$ 766,265	3.7%	\$166,035	\$ 683,522
2025	4,610,824	2.6	119,881	618,963	4.5	207,487	773,616	3.7	170,600	690,079
2026	4,737,622	2.6	123,178	624,237	4.5	213,193	780,208	3.7	175,292	695,959
2027	4,867,907	2.6	126,566	628,834	4.5	219,056	785,954	3.7	180,113	701,084
2028	5,001,774	2.6	130,046	632,678	4.5	225,080	790,758	3.7	185,066	705,369
2029	5,139,323	2.6	133,622	635,686	4.5	231,270	794,517	3.7	190,155	708,722
2030	5,280,654	2.6	137,297	637,769	4.5	237,629	797,121	3.7	195,384	711,045
2031	5,425,872	2.6	141,073	638,832	4.5	244,164	798,449	3.7	200,757	712,230
2032	5,575,083	2.6	144,952	638,771	4.5	250,879	798,372	3.7	206,278	712,161
2033	5,728,398	2.6	148,938	637,474	4.5	257,778	796,751	3.7	211,951	710,715

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	\$ 4,487,420	5.4%	\$242,321	\$ 819,133	6.3%	\$282,707	\$ 919,457	6.8%	\$305,145	\$ 954,678
2025	4,610,824	5.4	248,984	826,991	6.3	290,482	928,277	6.8	313,536	963,836
2026	4,737,622	5.4	255,832	834,038	6.3	298,470	936,187	6.8	322,158	972,049
2027	4,867,907	5.4	262,867	840,180	6.3	306,678	943,081	6.8	331,018	979,207
2028	5,001,774	5.4	270,096	845,315	6.3	315,112	948,845	6.8	340,121	985,192
2029	5,139,323	5.4	277,523	849,334	6.3	323,777	953,356	6.8	349,474	989,876
2030	5,280,654	5.4	285,155	852,117	6.3	332,681	956,480	6.8	359,084	993,120
2031	5,425,872	5.4	292,997	853,537	6.3	341,830	958,074	6.8	368,959	994,775
2032	5,575,083	5.4	301,054	853,455	6.3	351,230	957,982	6.8	379,106	994,679
2033	5,728,398	5.4	309,333	851,722	6.3	360,889	956,036	6.8	389,531	992,659

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	\$ 4,487,420	8.3%	\$372,456	\$ 1,072,721	8.5%	\$381,431	\$ 1,090,316	10.2%	\$457,717	\$ 1,226,046
2025	4,610,824	8.3	382,698	1,083,011	8.5	391,920	1,100,775	10.2	470,304	1,237,807
2026	4,737,622	8.3	393,223	1,092,240	8.5	402,698	1,110,155	10.2	483,237	1,248,355
2027	4,867,907	8.3	404,036	1,100,284	8.5	413,772	1,118,330	10.2	496,527	1,257,548
2028	5,001,774	8.3	415,147	1,107,009	8.5	425,151	1,125,165	10.2	510,181	1,265,234
2029	5,139,323	8.3	426,564	1,112,272	8.5	436,842	1,130,514	10.2	524,211	1,271,249
2030	5,280,654	8.3	438,294	1,115,917	8.5	448,856	1,134,219	10.2	538,627	1,275,415
2031	5,425,872	8.3	450,347	1,117,776	8.5	461,199	1,136,109	10.2	553,439	1,277,540
2032	5,575,083	8.3	462,732	1,117,668	8.5	473,882	1,136,000	10.2	568,658	1,277,417
2033	5,728,398	8.3	475,457	1,115,398	8.5	486,914	1,133,693	10.2	584,297	1,274,823

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.



# Stone 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	\$ 4,487,420	8.6%	\$385,918	\$ 631,805	10.5%	\$471,179	\$ 789,858	9.7%	\$435,280	\$ 704,643
2025	4,610,824	8.6	396,531	637,866	10.5	484,137	797,435	9.7	447,250	711,402
2026	4,737,622	8.6	407,435	643,301	10.5	497,450	804,230	9.7	459,549	717,464
2027	4,867,907	8.6	418,640	648,038	10.5	511,130	810,153	9.7	472,187	722,748
2028	5,001,774	8.6	430,153	651,999	10.5	525,186	815,105	9.7	485,172	727,166
2029	5,139,323	8.6	441,982	655,099	10.5	539,629	818,980	9.7	498,514	730,623
2030	5,280,654	8.6	454,136	657,246	10.5	554,469	821,664	9.7	512,223	733,017
2031	5,425,872	8.6	466,625	658,341	10.5	569,717	823,033	9.7	526,310	734,238
2032	5,575,083	8.6	479,457	658,278	10.5	585,384	822,954	9.7	540,783	734,167
2033	5,728,398	8.6	492,642	656,941	10.5	601,482	821,283	9.7	555,655	732,676

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	\$ 4,487,420	11.4%	\$511,566	\$ 844,419	12.4%	\$556,440	\$ 947,682	13.0%	\$583,365	\$ 984,096
2025	4,610,824	11.4	525,634	852,519	12.4	571,742	956,773	13.0	599,407	993,536
2026	4,737,622	11.4	540,089	859,783	12.4	587,465	964,926	13.0	615,891	1,002,002
2027	4,867,907	11.4	554,941	866,115	12.4	603,620	972,032	13.0	632,828	1,009,381
2028	5,001,774	11.4	570,202	871,409	12.4	620,220	977,973	13.0	650,231	1,015,551
2029	5,139,323	11.4	585,883	875,552	12.4	637,276	982,622	13.0	668,112	1,020,379
2030	5,280,654	11.4	601,995	878,421	12.4	654,801	985,842	13.0	686,485	1,023,723
2031	5,425,872	11.4	618,549	879,885	12.4	672,808	987,485	13.0	705,363	1,025,429
2032	5,575,083	11.4	635,559	879,800	12.4	691,310	987,390	13.0	724,761	1,025,330
2033	5,728,398	11.4	653,037	878,013	12.4	710,321	985,385	13.0	744,692	1,023,248

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	\$ 4,487,420	14.3%	\$641,701	\$ 1,105,641	14.7%	\$659,651	\$ 1,123,914	16.3%	\$731,449	\$ 1,263,705
2025	4,610,824	14.3	659,348	1,116,247	14.7	677,791	1,134,695	16.3	751,564	1,275,827
2026	4,737,622	14.3	677,480	1,125,759	14.7	696,430	1,144,364	16.3	772,232	1,286,699
2027	4,867,907	14.3	696,111	1,134,049	14.7	715,582	1,152,791	16.3	793,469	1,296,175
2028	5,001,774	14.3	715,254	1,140,981	14.7	735,261	1,159,837	16.3	815,289	1,304,098
2029	5,139,323	14.3	734,923	1,146,405	14.7	755,480	1,165,351	16.3	837,710	1,310,298
2030	5,280,654	14.3	755,134	1,150,162	14.7	776,256	1,169,170	16.3	860,747	1,314,592
2031	5,425,872	14.3	775,900	1,152,078	14.7	797,603	1,171,118	16.3	884,417	1,316,782
2032	5,575,083	14.3	797,237	1,151,967	14.7	819,537	1,171,005	16.3	908,739	1,316,655
2033	5,728,398	14.3	819,161	1,149,628	14.7	842,075	1,168,627	16.3	933,729	1,313,981

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.





# Stone 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	\$ 4,487,420	6.7%	\$300,657	\$ 631,805	8.6%	\$385,918	\$ 789,858	7.8%	\$350,019	\$ 704,643
2025	4,610,824	6.7	308,925	637,866	8.6	396,531	797,435	7.8	359,644	711,402
2026	4,737,622	6.7	317,421	643,301	8.6	407,435	804,230	7.8	369,535	717,464
2027	4,867,907	6.7	326,150	648,038	8.6	418,640	810,153	7.8	379,697	722,748
2028	5,001,774	6.7	335,119	651,999	8.6	430,153	815,105	7.8	390,138	727,166
2029	5,139,323	6.7	344,335	655,099	8.6	441,982	818,980	7.8	400,867	730,623
2030	5,280,654	6.7	353,804	657,246	8.6	454,136	821,664	7.8	411,891	733,017
2031	5,425,872	6.7	363,533	658,341	8.6	466,625	823,033	7.8	423,218	734,238
2032	5,575,083	6.7	373,531	658,278	8.6	479,457	822,954	7.8	434,856	734,167
2033	5,728,398	6.7	383,803	656,941	8.6	492,642	821,283	7.8	446,815	732,676

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	\$ 4,487,420	9.5%	\$426,305	\$ 844,419	10.5%	\$471,179	\$ 947,682	11.1%	\$498,104	\$ 984,096
2025	4,610,824	9.5	438,028	852,519	10.5	484,137	956,773	11.1	511,801	993,536
2026	4,737,622	9.5	450,074	859,783	10.5	497,450	964,926	11.1	525,876	1,002,002
2027	4,867,907	9.5	462,451	866,115	10.5	511,130	972,032	11.1	540,338	1,009,381
2028	5,001,774	9.5	475,169	871,409	10.5	525,186	977,973	11.1	555,197	1,015,551
2029	5,139,323	9.5	488,236	875,552	10.5	539,629	982,622	11.1	570,465	1,020,379
2030	5,280,654	9.5	501,662	878,421	10.5	554,469	985,842	11.1	586,153	1,023,723
2031	5,425,872	9.5	515,458	879,885	10.5	569,717	987,485	11.1	602,272	1,025,429
2032	5,575,083	9.5	529,633	879,800	10.5	585,384	987,390	11.1	618,834	1,025,330
2033	5,728,398	9.5	544,198	878,013	10.5	601,482	985,385	11.1	635,852	1,023,248

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	\$ 4,487,420	12.4%	\$556,440	\$ 1,105,641	12.8%	\$574,390	\$ 1,123,914	14.4%	\$646,188	\$ 1,263,705
2025	4,610,824	12.4	571,742	1,116,247	12.8	590,185	1,134,695	14.4	663,959	1,275,827
2026	4,737,622	12.4	587,465	1,125,759	12.8	606,416	1,144,364	14.4	682,218	1,286,699
2027	4,867,907	12.4	603,620	1,134,049	12.8	623,092	1,152,791	14.4	700,979	1,296,175
2028	5,001,774	12.4	620,220	1,140,981	12.8	640,227	1,159,837	14.4	720,255	1,304,098
2029	5,139,323	12.4	637,276	1,146,405	12.8	657,833	1,165,351	14.4	740,063	1,310,298
2030	5,280,654	12.4	654,801	1,150,162	12.8	675,924	1,169,170	14.4	760,414	1,314,592
2031	5,425,872	12.4	672,808	1,152,078	12.8	694,512	1,171,118	14.4	781,326	1,316,782
2032	5,575,083	12.4	691,310	1,151,967	12.8	713,611	1,171,005	14.4	802,812	1,316,655
2033	5,728,398	12.4	710,321	1,149,628	12.8	733,235	1,168,627	14.4	824,889	1,313,981

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.





# Stone 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	\$ 4,487,420	4.8%	\$215,396	\$ 631,805	6.7%	\$300,657	\$ 789,858	5.9%	\$264,758	\$ 704,643
2025	4,610,824	4.8	221,320	637,866	6.7	308,925	797,435	5.9	272,039	711,402
2026	4,737,622	4.8	227,406	643,301	6.7	317,421	804,230	5.9	279,520	717,464
2027	4,867,907	4.8	233,660	648,038	6.7	326,150	810,153	5.9	287,207	722,748
2028	5,001,774	4.8	240,085	651,999	6.7	335,119	815,105	5.9	295,105	727,166
2029	5,139,323	4.8	246,688	655,099	6.7	344,335	818,980	5.9	303,220	730,623
2030	5,280,654	4.8	253,471	657,246	6.7	353,804	821,664	5.9	311,559	733,017
2031	5,425,872	4.8	260,442	658,341	6.7	363,533	823,033	5.9	320,126	734,238
2032	5,575,083	4.8	267,604	658,278	6.7	373,531	822,954	5.9	328,930	734,167
2033	5,728,398	4.8	274,963	656,941	6.7	383,803	821,283	5.9	337,975	732,676

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	\$ 4,487,420	7.6%	\$341,044	\$ 844,419	8.6%	\$385,918	\$ 947,682	9.2%	\$412,843	\$ 984,096
2025	4,610,824	7.6	350,423	852,519	8.6	396,531	956,773	9.2	424,196	993,536
2026	4,737,622	7.6	360,059	859,783	8.6	407,435	964,926	9.2	435,861	1,002,002
2027	4,867,907	7.6	369,961	866,115	8.6	418,640	972,032	9.2	447,847	1,009,381
2028	5,001,774	7.6	380,135	871,409	8.6	430,153	977,973	9.2	460,163	1,015,551
2029	5,139,323	7.6	390,589	875,552	8.6	441,982	982,622	9.2	472,818	1,020,379
2030	5,280,654	7.6	401,330	878,421	8.6	454,136	985,842	9.2	485,820	1,023,723
2031	5,425,872	7.6	412,366	879,885	8.6	466,625	987,485	9.2	499,180	1,025,429
2032	5,575,083	7.6	423,706	879,800	8.6	479,457	987,390	9.2	512,908	1,025,330
2033	5,728,398	7.6	435,358	878,013	8.6	492,642	985,385	9.2	527,013	1,023,248

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	\$ 4,487,420	10.5%	\$471,179	\$ 1,105,641	10.9%	\$489,129	\$ 1,123,914	12.5%	\$560,928	\$ 1,263,705
2025	4,610,824	10.5	484,137	1,116,247	10.9	502,580	1,134,695	12.5	576,353	1,275,827
2026	4,737,622	10.5	497,450	1,125,759	10.9	516,401	1,144,364	12.5	592,203	1,286,699
2027	4,867,907	10.5	511,130	1,134,049	10.9	530,602	1,152,791	12.5	608,488	1,296,175
2028	5,001,774	10.5	525,186	1,140,981	10.9	545,193	1,159,837	12.5	625,222	1,304,098
2029	5,139,323	10.5	539,629	1,146,405	10.9	560,186	1,165,351	12.5	642,415	1,310,298
2030	5,280,654	10.5	554,469	1,150,162	10.9	575,591	1,169,170	12.5	660,082	1,314,592
2031	5,425,872	10.5	569,717	1,152,078	10.9	591,420	1,171,118	12.5	678,234	1,316,782
2032	5,575,083	10.5	585,384	1,151,967	10.9	607,684	1,171,005	12.5	696,885	1,316,655
2033	5,728,398	10.5	601,482	1,149,628	10.9	624,395	1,168,627	12.5	716,050	1,313,981

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.



# Stone 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	\$ 4,487,420	2.9%	\$130,135	\$ 631,805	4.8%	\$215,396	\$ 789,858	4.0%	\$179,497	\$ 704,643
2025	4,610,824	2.9	133,714	637,866	4.8	221,320	797,435	4.0	184,433	711,402
2026	4,737,622	2.9	137,391	643,301	4.8	227,406	804,230	4.0	189,505	717,464
2027	4,867,907	2.9	141,169	648,038	4.8	233,660	810,153	4.0	194,716	722,748
2028	5,001,774	2.9	145,051	651,999	4.8	240,085	815,105	4.0	200,071	727,166
2029	5,139,323	2.9	149,040	655,099	4.8	246,688	818,980	4.0	205,573	730,623
2030	5,280,654	2.9	153,139	657,246	4.8	253,471	821,664	4.0	211,226	733,017
2031	5,425,872	2.9	157,350	658,341	4.8	260,442	823,033	4.0	217,035	734,238
2032	5,575,083	2.9	161,677	658,278	4.8	267,604	822,954	4.0	223,003	734,167
2033	5,728,398	2.9	166,124	656,941	4.8	274,963	821,283	4.0	229,136	732,676

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	\$ 4,487,420	5.7%	\$255,783	\$ 844,419	6.7%	\$300,657	\$ 947,682	7.3%	\$327,582	\$ 984,096
2025	4,610,824	5.7	262,817	852,519	6.7	308,925	956,773	7.3	336,590	993,536
2026	4,737,622	5.7	270,044	859,783	6.7	317,421	964,926	7.3	345,846	1,002,002
2027	4,867,907	5.7	277,471	866,115	6.7	326,150	972,032	7.3	355,357	1,009,381
2028	5,001,774	5.7	285,101	871,409	6.7	335,119	977,973	7.3	365,130	1,015,551
2029	5,139,323	5.7	292,941	875,552	6.7	344,335	982,622	7.3	375,171	1,020,379
2030	5,280,654	5.7	300,997	878,421	6.7	353,804	985,842	7.3	385,488	1,023,723
2031	5,425,872	5.7	309,275	879,885	6.7	363,533	987,485	7.3	396,089	1,025,429
2032	5,575,083	5.7	317,780	879,800	6.7	373,531	987,390	7.3	406,981	1,025,330
2033	5,728,398	5.7	326,519	878,013	6.7	383,803	985,385	7.3	418,173	1,023,248

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	\$ 4,487,420	8.6%	\$385,918	\$ 1,105,641	9.0%	\$403,868	\$ 1,123,914	10.6%	\$475,667	\$ 1,263,705
2025	4,610,824	8.6	396,531	1,116,247	9.0	414,974	1,134,695	10.6	488,747	1,275,827
2026	4,737,622	8.6	407,435	1,125,759	9.0	426,386	1,144,364	10.6	502,188	1,286,699
2027	4,867,907	8.6	418,640	1,134,049	9.0	438,112	1,152,791	10.6	515,998	1,296,175
2028	5,001,774	8.6	430,153	1,140,981	9.0	450,160	1,159,837	10.6	530,188	1,304,098
2029	5,139,323	8.6	441,982	1,146,405	9.0	462,539	1,165,351	10.6	544,768	1,310,298
2030	5,280,654	8.6	454,136	1,150,162	9.0	475,259	1,169,170	10.6	559,749	1,314,592
2031	5,425,872	8.6	466,625	1,152,078	9.0	488,328	1,171,118	10.6	575,142	1,316,782
2032	5,575,083	8.6	479,457	1,151,967	9.0	501,757	1,171,005	10.6	590,959	1,316,655
2033	5,728,398	8.6	492,642	1,149,628	9.0	515,556	1,168,627	10.6	607,210	1,313,981

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.



# Stone 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	\$ 2,804,159	8.7%	\$243,962	\$ 435,851	10.7%	\$300,045	\$ 544,892	10.4%	\$291,633	\$ 536,187
2025	2,881,273	8.7	250,671	440,032	10.7	308,296	550,119	10.4	299,652	541,330
2026	2,960,508	8.7	257,564	443,782	10.7	316,774	554,807	10.4	307,893	545,943
2027	3,041,922	8.7	264,647	447,050	10.7	325,486	558,893	10.4	316,360	549,963
2028	3,125,575	8.7	271,925	449,782	10.7	334,437	562,309	10.4	325,060	553,325
2029	3,211,528	8.7	279,403	451,920	10.7	343,633	564,982	10.4	333,999	555,956
2030	3,299,845	8.7	287,087	453,401	10.7	353,083	566,833	10.4	343,184	557,778
2031	3,390,591	8.7	294,981	454,156	10.7	362,793	567,777	10.4	352,621	558,707
2032	3,483,832	8.7	303,093	454,112	10.7	372,770	567,722	10.4	362,319	558,653
2033	3,579,637	8.7	311,428	453,190	10.7	383,021	566,569	10.4	372,282	557,518

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	\$ 2,804,159	12.0%	\$336,499	\$ 620,119	12.7%	\$356,128	\$ 653,794	13.5%	\$378,561	\$ 703,980
2025	2,881,273	12.0	345,753	626,068	12.7	365,922	660,066	13.5	388,972	710,733
2026	2,960,508	12.0	355,261	631,403	12.7	375,985	665,691	13.5	399,669	716,789
2027	3,041,922	12.0	365,031	636,053	12.7	386,324	670,593	13.5	410,659	722,068
2028	3,125,575	12.0	375,069	639,941	12.7	396,948	674,692	13.5	421,953	726,481
2029	3,211,528	12.0	385,383	642,983	12.7	407,864	677,900	13.5	433,556	729,935
2030	3,299,845	12.0	395,981	645,090	12.7	419,080	680,122	13.5	445,479	732,327
2031	3,390,591	12.0	406,871	646,165	12.7	430,605	681,255	13.5	457,730	733,547
2032	3,483,832	12.0	418,060	646,103	12.7	442,447	681,189	13.5	470,317	733,476
2033	3,579,637	12.0	429,556	644,791	12.7	454,614	679,806	13.5	483,251	731,986

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	\$ 2,804,159	14.7%	\$412,211	\$ 762,801	15.0%	\$420,624	\$ 787,871	16.6%	\$465,490	\$ 871,787
2025	2,881,273	14.7	423,547	770,118	15.0	432,191	795,429	16.6	478,291	880,150
2026	2,960,508	14.7	435,195	776,680	15.0	444,076	802,207	16.6	491,444	887,650
2027	3,041,922	14.7	447,163	782,400	15.0	456,288	808,115	16.6	504,959	894,187
2028	3,125,575	14.7	459,460	787,182	15.0	468,836	813,054	16.6	518,845	899,652
2029	3,211,528	14.7	472,095	790,924	15.0	481,729	816,919	16.6	533,114	903,929
2030	3,299,845	14.7	485,077	793,516	15.0	494,977	819,596	16.6	547,774	906,891
2031	3,390,591	14.7	498,417	794,838	15.0	508,589	820,962	16.6	562,838	908,402
2032	3,483,832	14.7	512,123	794,762	15.0	522,575	820,883	16.6	578,316	908,315
2033	3,579,637	14.7	526,207	793,148	15.0	536,946	819,216	16.6	594,220	906,470

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.



# Stone 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	\$ 2,804,159	6.8%	\$190,683	\$ 435,851	8.8%	\$246,766	\$ 544,892	8.5%	\$238,354	\$ 536,187
2025	2,881,273	6.8	195,927	440,032	8.8	253,552	550,119	8.5	244,908	541,330
2026	2,960,508	6.8	201,315	443,782	8.8	260,525	554,807	8.5	251,643	545,943
2027	3,041,922	6.8	206,851	447,050	8.8	267,689	558,893	8.5	258,563	549,963
2028	3,125,575	6.8	212,539	449,782	8.8	275,051	562,309	8.5	265,674	553,325
2029	3,211,528	6.8	218,384	451,920	8.8	282,614	564,982	8.5	272,980	555,956
2030	3,299,845	6.8	224,389	453,401	8.8	290,386	566,833	8.5	280,487	557,778
2031	3,390,591	6.8	230,560	454,156	8.8	298,372	567,777	8.5	288,200	558,707
2032	3,483,832	6.8	236,901	454,112	8.8	306,577	567,722	8.5	296,126	558,653
2033	3,579,637	6.8	243,415	453,190	8.8	315,008	566,569	8.5	304,269	557,518

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	\$ 2,804,159	10.1%	\$283,220	\$ 620,119	10.8%	\$302,849	\$ 653,794	11.6%	\$325,282	\$ 703,980
2025	2,881,273	10.1	291,009	626,068	10.8	311,177	660,066	11.6	334,228	710,733
2026	2,960,508	10.1	299,011	631,403	10.8	319,735	665,691	11.6	343,419	716,789
2027	3,041,922	10.1	307,234	636,053	10.8	328,528	670,593	11.6	352,863	722,068
2028	3,125,575	10.1	315,683	639,941	10.8	337,562	674,692	11.6	362,567	726,481
2029	3,211,528	10.1	324,364	642,983	10.8	346,845	677,900	11.6	372,537	729,935
2030	3,299,845	10.1	333,284	645,090	10.8	356,383	680,122	11.6	382,782	732,327
2031	3,390,591	10.1	342,450	646,165	10.8	366,184	681,255	11.6	393,309	733,547
2032	3,483,832	10.1	351,867	646,103	10.8	376,254	681,189	11.6	404,125	733,476
2033	3,579,637	10.1	361,543	644,791	10.8	386,601	679,806	11.6	415,238	731,986

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	\$ 2,804,159	12.8%	\$358,932	\$ 762,801	13.1%	\$367,345	\$ 787,871	14.7%	\$412,211	\$ 871,787
2025	2,881,273	12.8	368,803	770,118	13.1	377,447	795,429	14.7	423,547	880,150
2026	2,960,508	12.8	378,945	776,680	13.1	387,827	802,207	14.7	435,195	887,650
2027	3,041,922	12.8	389,366	782,400	13.1	398,492	808,115	14.7	447,163	894,187
2028	3,125,575	12.8	400,074	787,182	13.1	409,450	813,054	14.7	459,460	899,652
2029	3,211,528	12.8	411,076	790,924	13.1	420,710	816,919	14.7	472,095	903,929
2030	3,299,845	12.8	422,380	793,516	13.1	432,280	819,596	14.7	485,077	906,891
2031	3,390,591	12.8	433,996	794,838	13.1	444,167	820,962	14.7	498,417	908,402
2032	3,483,832	12.8	445,930	794,762	13.1	456,382	820,883	14.7	512,123	908,315
2033	3,579,637	12.8	458,194	793,148	13.1	468,932	819,216	14.7	526,207	906,470

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.



# Stone 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,804,159	4.9%	\$137,404	\$ 435,851	6.9%	\$193,487	\$ 544,892	6.6%	\$185,074	\$ 536,187
2025	2,881,273	4.9	141,182	440,032	6.9	198,808	550,119	6.6	190,164	541,330
2026	2,960,508	4.9	145,065	443,782	6.9	204,275	554,807	6.6	195,394	545,943
2027	3,041,922	4.9	149,054	447,050	6.9	209,893	558,893	6.6	200,767	549,963
2028	3,125,575	4.9	153,153	449,782	6.9	215,665	562,309	6.6	206,288	553,325
2029	3,211,528	4.9	157,365	451,920	6.9	221,595	564,982	6.6	211,961	555,956
2030	3,299,845	4.9	161,692	453,401	6.9	227,689	566,833	6.6	217,790	557,778
2031	3,390,591	4.9	166,139	454,156	6.9	233,951	567,777	6.6	223,779	558,707
2032	3,483,832	4.9	170,708	454,112	6.9	240,384	567,722	6.6	229,933	558,653
2033	3,579,637	4.9	175,402	453,190	6.9	246,995	566,569	6.6	236,256	557,518

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	\$ 2,804,159	8.2%	\$229,941	\$ 620,119	8.9%	\$249,570	\$ 653,794	9.7%	\$272,003	\$ 703,980
2025	2,881,273	8.2	236,264	626,068	8.9	256,433	660,066	9.7	279,483	710,733
2026	2,960,508	8.2	242,762	631,403	8.9	263,485	665,691	9.7	287,169	716,789
2027	3,041,922	8.2	249,438	636,053	8.9	270,731	670,593	9.7	295,066	722,068
2028	3,125,575	8.2	256,297	639,941	8.9	278,176	674,692	9.7	303,181	726,481
2029	3,211,528	8.2	263,345	642,983	8.9	285,826	677,900	9.7	311,518	729,935
2030	3,299,845	8.2	270,587	645,090	8.9	293,686	680,122	9.7	320,085	732,327
2031	3,390,591	8.2	278,028	646,165	8.9	301,763	681,255	9.7	328,887	733,547
2032	3,483,832	8.2	285,674	646,103	8.9	310,061	681,189	9.7	337,932	733,476
2033	3,579,637	8.2	293,530	644,791	8.9	318,588	679,806	9.7	347,225	731,986

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	\$ 2,804,159	10.9%	\$305,653	\$ 762,801	11.2%	\$314,066	\$ 787,871	12.8%	\$358,932	\$ 871,787
2025	2,881,273	10.9	314,059	770,118	11.2	322,703	795,429	12.8	368,803	880,150
2026	2,960,508	10.9	322,695	776,680	11.2	331,577	802,207	12.8	378,945	887,650
2027	3,041,922	10.9	331,569	782,400	11.2	340,695	808,115	12.8	389,366	894,187
2028	3,125,575	10.9	340,688	787,182	11.2	350,064	813,054	12.8	400,074	899,652
2029	3,211,528	10.9	350,057	790,924	11.2	359,691	816,919	12.8	411,076	903,929
2030	3,299,845	10.9	359,683	793,516	11.2	369,583	819,596	12.8	422,380	906,891
2031	3,390,591	10.9	369,574	794,838	11.2	379,746	820,962	12.8	433,996	908,402
2032	3,483,832	10.9	379,738	794,762	11.2	390,189	820,883	12.8	445,930	908,315
2033	3,579,637	10.9	390,180	793,148	11.2	400,919	819,216	12.8	458,194	906,470

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.



# Stone 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	\$ 2,804,159	3.0%	\$84,125	\$ 435,851	5.0%	\$140,208	\$ 544,892	4.7%	\$131,795	\$ 536,187
2025	2,881,273	3.0	86,438	440,032	5.0	144,064	550,119	4.7	135,420	541,330
2026	2,960,508	3.0	88,815	443,782	5.0	148,025	554,807	4.7	139,144	545,943
2027	3,041,922	3.0	91,258	447,050	5.0	152,096	558,893	4.7	142,970	549,963
2028	3,125,575	3.0	93,767	449,782	5.0	156,279	562,309	4.7	146,902	553,325
2029	3,211,528	3.0	96,346	451,920	5.0	160,576	564,982	4.7	150,942	555,956
2030	3,299,845	3.0	98,995	453,401	5.0	164,992	566,833	4.7	155,093	557,778
2031	3,390,591	3.0	101,718	454,156	5.0	169,530	567,777	4.7	159,358	558,707
2032	3,483,832	3.0	104,515	454,112	5.0	174,192	567,722	4.7	163,740	558,653
2033	3,579,637	3.0	107,389	453,190	5.0	178,982	566,569	4.7	168,243	557,518

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	\$ 2,804,159	6.3%	\$176,662	\$ 620,119	7.0%	\$196,291	\$ 653,794	7.8%	\$218,724	\$ 703,980
2025	2,881,273	6.3	181,520	626,068	7.0	201,689	660,066	7.8	224,739	710,733
2026	2,960,508	6.3	186,512	631,403	7.0	207,236	665,691	7.8	230,920	716,789
2027	3,041,922	6.3	191,641	636,053	7.0	212,935	670,593	7.8	237,270	722,068
2028	3,125,575	6.3	196,911	639,941	7.0	218,790	674,692	7.8	243,795	726,481
2029	3,211,528	6.3	202,326	642,983	7.0	224,807	677,900	7.8	250,499	729,935
2030	3,299,845	6.3	207,890	645,090	7.0	230,989	680,122	7.8	257,388	732,327
2031	3,390,591	6.3	213,607	646,165	7.0	237,341	681,255	7.8	264,466	733,547
2032	3,483,832	6.3	219,481	646,103	7.0	243,868	681,189	7.8	271,739	733,476
2033	3,579,637	6.3	225,517	644,791	7.0	250,575	679,806	7.8	279,212	731,986

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	\$ 2,804,159	9.0%	\$252,374	\$ 762,801	9.3%	\$260,787	\$ 787,871	10.9%	\$305,653	\$ 871,787
2025	2,881,273	9.0	259,315	770,118	9.3	267,958	795,429	10.9	314,059	880,150
2026	2,960,508	9.0	266,446	776,680	9.3	275,327	802,207	10.9	322,695	887,650
2027	3,041,922	9.0	273,773	782,400	9.3	282,899	808,115	10.9	331,569	894,187
2028	3,125,575	9.0	281,302	787,182	9.3	290,678	813,054	10.9	340,688	899,652
2029	3,211,528	9.0	289,038	790,924	9.3	298,672	816,919	10.9	350,057	903,929
2030	3,299,845	9.0	296,986	793,516	9.3	306,886	819,596	10.9	359,683	906,891
2031	3,390,591	9.0	305,153	794,838	9.3	315,325	820,962	10.9	369,574	908,402
2032	3,483,832	9.0	313,545	794,762	9.3	323,996	820,883	10.9	379,738	908,315
2033	3,579,637	9.0	322,167	793,148	9.3	332,906	819,216	10.9	390,180	906,470

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.



# Stone 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	\$ 2,804,159	9.0%	\$252,374	\$ 449,793	11.1%	\$311,262	\$ 562,257	10.8%	\$302,849	\$ 553,562
2025	2,881,273	9.0	259,315	454,108	11.1	319,821	567,651	10.8	311,177	558,872
2026	2,960,508	9.0	266,446	457,978	11.1	328,616	572,488	10.8	319,735	563,634
2027	3,041,922	9.0	273,773	461,351	11.1	337,653	576,704	10.8	328,528	567,785
2028	3,125,575	9.0	281,302	464,171	11.1	346,939	580,229	10.8	337,562	571,255
2029	3,211,528	9.0	289,038	466,378	11.1	356,480	582,988	10.8	346,845	573,971
2030	3,299,845	9.0	296,986	467,906	11.1	366,283	584,898	10.8	356,383	575,852
2031	3,390,591	9.0	305,153	468,686	11.1	376,356	585,873	10.8	366,184	576,811
2032	3,483,832	9.0	313,545	468,641	11.1	386,705	585,817	10.8	376,254	576,755
2033	3,579,637	9.0	322,167	467,689	11.1	397,340	584,627	10.8	386,601	575,584

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	\$ 2,804,159	12.3%	\$344,912	\$ 639,999	13.1%	\$367,345	\$ 674,616	13.9%	\$389,778	\$ 726,533
2025	2,881,273	12.3	354,397	646,138	13.1	377,447	681,087	13.9	400,497	733,502
2026	2,960,508	12.3	364,142	651,644	13.1	387,827	686,891	13.9	411,511	739,752
2027	3,041,922	12.3	374,156	656,443	13.1	398,492	691,949	13.9	422,827	745,200
2028	3,125,575	12.3	384,446	660,455	13.1	409,450	696,178	13.9	434,455	749,755
2029	3,211,528	12.3	395,018	663,595	13.1	420,710	699,488	13.9	446,402	753,319
2030	3,299,845	12.3	405,881	665,770	13.1	432,280	701,780	13.9	458,678	755,788
2031	3,390,591	12.3	417,043	666,879	13.1	444,167	702,949	13.9	471,292	757,047
2032	3,483,832	12.3	428,511	666,815	13.1	456,382	702,881	13.9	484,253	756,974
2033	3,579,637	12.3	440,295	665,461	13.1	468,932	701,454	13.9	497,570	755,437

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	\$ 2,804,159	15.1%	\$423,428	\$ 787,088	15.5%	\$434,645	\$ 812,979	17.2%	\$482,315	\$ 899,495
2025	2,881,273	15.1	435,072	794,638	15.5	446,597	820,778	17.2	495,579	908,124
2026	2,960,508	15.1	447,037	801,409	15.5	458,879	827,772	17.2	509,207	915,862
2027	3,041,922	15.1	459,330	807,311	15.5	471,498	833,868	17.2	523,211	922,607
2028	3,125,575	15.1	471,962	812,245	15.5	484,464	838,965	17.2	537,599	928,246
2029	3,211,528	15.1	484,941	816,107	15.5	497,787	842,954	17.2	552,383	932,659
2030	3,299,845	15.1	498,277	818,781	15.5	511,476	845,716	17.2	567,573	935,715
2031	3,390,591	15.1	511,979	820,145	15.5	525,542	847,125	17.2	583,182	937,274
2032	3,483,832	15.1	526,059	820,066	15.5	539,994	847,043	17.2	599,219	937,184
2033	3,579,637	15.1	540,525	818,401	15.5	554,844	845,323	17.2	615,698	935,281

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.





# Stone 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,804,159	7.1%	\$199,095	\$ 449,793	9.2%	\$257,983	\$ 562,257	8.9%	\$249,570	\$ 553,562
2025	2,881,273	7.1	204,570	454,108	9.2	265,077	567,651	8.9	256,433	558,872
2026	2,960,508	7.1	210,196	457,978	9.2	272,367	572,488	8.9	263,485	563,634
2027	3,041,922	7.1	215,976	461,351	9.2	279,857	576,704	8.9	270,731	567,785
2028	3,125,575	7.1	221,916	464,171	9.2	287,553	580,229	8.9	278,176	571,255
2029	3,211,528	7.1	228,018	466,378	9.2	295,461	582,988	8.9	285,826	573,971
2030	3,299,845	7.1	234,289	467,906	9.2	303,586	584,898	8.9	293,686	575,852
2031	3,390,591	7.1	240,732	468,686	9.2	311,934	585,873	8.9	301,763	576,811
2032	3,483,832	7.1	247,352	468,641	9.2	320,513	585,817	8.9	310,061	576,755
2033	3,579,637	7.1	254,154	467,689	9.2	329,327	584,627	8.9	318,588	575,584

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	\$ 2,804,159	10.4%	\$291,633	\$ 639,999	11.2%	\$314,066	\$ 674,616	12.0%	\$336,499	\$ 726,533
2025	2,881,273	10.4	299,652	646,138	11.2	322,703	681,087	12.0	345,753	733,502
2026	2,960,508	10.4	307,893	651,644	11.2	331,577	686,891	12.0	355,261	739,752
2027	3,041,922	10.4	316,360	656,443	11.2	340,695	691,949	12.0	365,031	745,200
2028	3,125,575	10.4	325,060	660,455	11.2	350,064	696,178	12.0	375,069	749,755
2029	3,211,528	10.4	333,999	663,595	11.2	359,691	699,488	12.0	385,383	753,319
2030	3,299,845	10.4	343,184	665,770	11.2	369,583	701,780	12.0	395,981	755,788
2031	3,390,591	10.4	352,621	666,879	11.2	379,746	702,949	12.0	406,871	757,047
2032	3,483,832	10.4	362,319	666,815	11.2	390,189	702,881	12.0	418,060	756,974
2033	3,579,637	10.4	372,282	665,461	11.2	400,919	701,454	12.0	429,556	755,437

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	\$ 2,804,159	13.2%	\$370,149	\$ 787,088	13.6%	\$381,366	\$ 812,979	15.3%	\$429,036	\$ 899,495
2025	2,881,273	13.2	380,328	794,638	13.6	391,853	820,778	15.3	440,835	908,124
2026	2,960,508	13.2	390,787	801,409	13.6	402,629	827,772	15.3	452,958	915,862
2027	3,041,922	13.2	401,534	807,311	13.6	413,701	833,868	15.3	465,414	922,607
2028	3,125,575	13.2	412,576	812,245	13.6	425,078	838,965	15.3	478,213	928,246
2029	3,211,528	13.2	423,922	816,107	13.6	436,768	842,954	15.3	491,364	932,659
2030	3,299,845	13.2	435,580	818,781	13.6	448,779	845,716	15.3	504,876	935,715
2031	3,390,591	13.2	447,558	820,145	13.6	461,120	847,125	15.3	518,760	937,274
2032	3,483,832	13.2	459,866	820,066	13.6	473,801	847,043	15.3	533,026	937,184
2033	3,579,637	13.2	472,512	818,401	13.6	486,831	845,323	15.3	547,684	935,281

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.





# Stone 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	\$ 2,804,159	5.2%	\$145,816	\$ 449,793	7.3%	\$204,704	\$ 562,257	7.0%	\$196,291	\$ 553,562
2025	2,881,273	5.2	149,826	454,108	7.3	210,333	567,651	7.0	201,689	558,872
2026	2,960,508	5.2	153,946	457,978	7.3	216,117	572,488	7.0	207,236	563,634
2027	3,041,922	5.2	158,180	461,351	7.3	222,060	576,704	7.0	212,935	567,785
2028	3,125,575	5.2	162,530	464,171	7.3	228,167	580,229	7.0	218,790	571,255
2029	3,211,528	5.2	166,999	466,378	7.3	234,442	582,988	7.0	224,807	573,971
2030	3,299,845	5.2	171,592	467,906	7.3	240,889	584,898	7.0	230,989	575,852
2031	3,390,591	5.2	176,311	468,686	7.3	247,513	585,873	7.0	237,341	576,811
2032	3,483,832	5.2	181,159	468,641	7.3	254,320	585,817	7.0	243,868	576,755
2033	3,579,637	5.2	186,141	467,689	7.3	261,314	584,627	7.0	250,575	575,584

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	\$ 2,804,159	8.5%	\$238,354	\$ 639,999	9.3%	\$260,787	\$ 674,616	10.1%	\$283,220	\$ 726,533
2025	2,881,273	8.5	244,908	646,138	9.3	267,958	681,087	10.1	291,009	733,502
2026	2,960,508	8.5	251,643	651,644	9.3	275,327	686,891	10.1	299,011	739,752
2027	3,041,922	8.5	258,563	656,443	9.3	282,899	691,949	10.1	307,234	745,200
2028	3,125,575	8.5	265,674	660,455	9.3	290,678	696,178	10.1	315,683	749,755
2029	3,211,528	8.5	272,980	663,595	9.3	298,672	699,488	10.1	324,364	753,319
2030	3,299,845	8.5	280,487	665,770	9.3	306,886	701,780	10.1	333,284	755,788
2031	3,390,591	8.5	288,200	666,879	9.3	315,325	702,949	10.1	342,450	757,047
2032	3,483,832	8.5	296,126	666,815	9.3	323,996	702,881	10.1	351,867	756,974
2033	3,579,637	8.5	304,269	665,461	9.3	332,906	701,454	10.1	361,543	755,437

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	\$ 2,804,159	11.3%	\$316,870	\$ 787,088	11.7%	\$328,087	\$ 812,979	13.4%	\$375,757	\$ 899,495
2025	2,881,273	11.3	325,584	794,638	11.7	337,109	820,778	13.4	386,091	908,124
2026	2,960,508	11.3	334,537	801,409	11.7	346,379	827,772	13.4	396,708	915,862
2027	3,041,922	11.3	343,737	807,311	11.7	355,905	833,868	13.4	407,618	922,607
2028	3,125,575	11.3	353,190	812,245	11.7	365,692	838,965	13.4	418,827	928,246
2029	3,211,528	11.3	362,903	816,107	11.7	375,749	842,954	13.4	430,345	932,659
2030	3,299,845	11.3	372,882	818,781	11.7	386,082	845,716	13.4	442,179	935,715
2031	3,390,591	11.3	383,137	820,145	11.7	396,699	847,125	13.4	454,339	937,274
2032	3,483,832	11.3	393,673	820,066	11.7	407,608	847,043	13.4	466,833	937,184
2033	3,579,637	11.3	404,499	818,401	11.7	418,818	845,323	13.4	479,671	935,281

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.



# Stone 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,804,159	3.3%	\$92,537	\$ 449,793	5.4%	\$151,425	\$ 562,257	5.1%	\$143,012	\$ 553,562
2025	2,881,273	3.3	95,082	454,108	5.4	155,589	567,651	5.1	146,945	558,872
2026	2,960,508	3.3	97,697	457,978	5.4	159,867	572,488	5.1	150,986	563,634
2027	3,041,922	3.3	100,383	461,351	5.4	164,264	576,704	5.1	155,138	567,785
2028	3,125,575	3.3	103,144	464,171	5.4	168,781	580,229	5.1	159,404	571,255
2029	3,211,528	3.3	105,980	466,378	5.4	173,423	582,988	5.1	163,788	573,971
2030	3,299,845	3.3	108,895	467,906	5.4	178,192	584,898	5.1	168,292	575,852
2031	3,390,591	3.3	111,890	468,686	5.4	183,092	585,873	5.1	172,920	576,811
2032	3,483,832	3.3	114,966	468,641	5.4	188,127	585,817	5.1	177,675	576,755
2033	3,579,637	3.3	118,128	467,689	5.4	193,300	584,627	5.1	182,561	575,584

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	\$ 2,804,159	6.6%	\$185,074	\$ 639,999	7.4%	\$207,508	\$ 674,616	8.2%	\$229,941	\$ 726,533
2025	2,881,273	6.6	190,164	646,138	7.4	213,214	681,087	8.2	236,264	733,502
2026	2,960,508	6.6	195,394	651,644	7.4	219,078	686,891	8.2	242,762	739,752
2027	3,041,922	6.6	200,767	656,443	7.4	225,102	691,949	8.2	249,438	745,200
2028	3,125,575	6.6	206,288	660,455	7.4	231,293	696,178	8.2	256,297	749,755
2029	3,211,528	6.6	211,961	663,595	7.4	237,653	699,488	8.2	263,345	753,319
2030	3,299,845	6.6	217,790	665,770	7.4	244,189	701,780	8.2	270,587	755,788
2031	3,390,591	6.6	223,779	666,879	7.4	250,904	702,949	8.2	278,028	757,047
2032	3,483,832	6.6	229,933	666,815	7.4	257,804	702,881	8.2	285,674	756,974
2033	3,579,637	6.6	236,256	665,461	7.4	264,893	701,454	8.2	293,530	755,437

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	\$ 2,804,159	9.4%	\$263,591	\$ 787,088	9.8%	\$274,808	\$ 812,979	11.5%	\$322,478	\$ 899,495
2025	2,881,273	9.4	270,840	794,638	9.8	282,365	820,778	11.5	331,346	908,124
2026	2,960,508	9.4	278,288	801,409	9.8	290,130	827,772	11.5	340,458	915,862
2027	3,041,922	9.4	285,941	807,311	9.8	298,108	833,868	11.5	349,821	922,607
2028	3,125,575	9.4	293,804	812,245	9.8	306,306	838,965	11.5	359,441	928,246
2029	3,211,528	9.4	301,884	816,107	9.8	314,730	842,954	11.5	369,326	932,659
2030	3,299,845	9.4	310,185	818,781	9.8	323,385	845,716	11.5	379,482	935,715
2031	3,390,591	9.4	318,716	820,145	9.8	332,278	847,125	11.5	389,918	937,274
2032	3,483,832	9.4	327,480	820,066	9.8	341,416	847,043	11.5	400,641	937,184
2033	3,579,637	9.4	336,486	818,401	9.8	350,804	845,323	11.5	411,658	935,281

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.



# Stone 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	\$ 2,804,159	8.9%	\$249,570	\$ 443,092	11.0%	\$308,457	\$ 553,844	10.8%	\$302,849	\$ 572,119
2025	2,881,273	8.9	256,433	447,342	11.0	316,940	559,157	10.8	311,177	577,607
2026	2,960,508	8.9	263,485	451,154	11.0	325,656	563,922	10.8	319,735	582,529
2027	3,041,922	8.9	270,731	454,476	11.0	334,611	568,075	10.8	328,528	586,819
2028	3,125,575	8.9	278,176	457,254	11.0	343,813	571,547	10.8	337,562	590,406
2029	3,211,528	8.9	285,826	459,428	11.0	353,268	574,264	10.8	346,845	593,213
2030	3,299,845	8.9	293,686	460,934	11.0	362,983	576,146	10.8	356,383	595,157
2031	3,390,591	8.9	301,763	461,702	11.0	372,965	577,106	10.8	366,184	596,149
2032	3,483,832	8.9	310,061	461,658	11.0	383,222	577,050	10.8	376,254	596,092
2033	3,579,637	8.9	318,588	460,720	11.0	393,760	575,878	10.8	386,601	594,881

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	\$ 2,804,159	12.4%	\$347,716	\$ 650,658	12.9%	\$361,737	\$ 664,612	13.9%	\$389,778	\$ 729,100
2025	2,881,273	12.4	357,278	656,900	12.9	371,684	670,987	13.9	400,497	736,094
2026	2,960,508	12.4	367,103	662,498	12.9	381,906	676,705	13.9	411,511	742,366
2027	3,041,922	12.4	377,198	667,377	12.9	392,408	681,688	13.9	422,827	747,833
2028	3,125,575	12.4	387,571	671,456	12.9	403,199	685,855	13.9	434,455	752,404
2029	3,211,528	12.4	398,229	674,648	12.9	414,287	689,116	13.9	446,402	755,981
2030	3,299,845	12.4	409,181	676,859	12.9	425,680	691,374	13.9	458,678	758,458
2031	3,390,591	12.4	420,433	677,987	12.9	437,386	692,526	13.9	471,292	759,722
2032	3,483,832	12.4	431,995	677,922	12.9	449,414	692,459	13.9	484,253	759,649
2033	3,579,637	12.4	443,875	676,545	12.9	461,773	691,053	13.9	497,570	758,106

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	\$ 2,804,159	14.9%	\$417,820	\$ 775,395	15.4%	\$431,840	\$ 807,593	16.9%	\$473,903	\$ 886,198
2025	2,881,273	14.9	429,310	782,833	15.4	443,716	815,340	16.9	486,935	894,699
2026	2,960,508	14.9	441,116	789,504	15.4	455,918	822,288	16.9	500,326	902,323
2027	3,041,922	14.9	453,246	795,318	15.4	468,456	828,344	16.9	514,085	908,968
2028	3,125,575	14.9	465,711	800,179	15.4	481,339	833,407	16.9	528,222	914,524
2029	3,211,528	14.9	478,518	803,983	15.4	494,575	837,369	16.9	542,748	918,872
2030	3,299,845	14.9	491,677	806,618	15.4	508,176	840,113	16.9	557,674	921,883
2031	3,390,591	14.9	505,198	807,962	15.4	522,151	841,513	16.9	573,010	923,419
2032	3,483,832	14.9	519,091	807,884	15.4	536,510	841,432	16.9	588,768	923,330
2033	3,579,637	14.9	533,366	806,243	15.4	551,264	839,723	16.9	604,959	921,455

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.



# Stone 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	\$ 2,804,159	7.0%	\$196,291	\$ 443,092	9.1%	\$255,178	\$ 553,844	8.9%	\$249,570	\$ 572,119
2025	2,881,273	7.0	201,689	447,342	9.1	262,196	559,157	8.9	256,433	577,607
2026	2,960,508	7.0	207,236	451,154	9.1	269,406	563,922	8.9	263,485	582,529
2027	3,041,922	7.0	212,935	454,476	9.1	276,815	568,075	8.9	270,731	586,819
2028	3,125,575	7.0	218,790	457,254	9.1	284,427	571,547	8.9	278,176	590,406
2029	3,211,528	7.0	224,807	459,428	9.1	292,249	574,264	8.9	285,826	593,213
2030	3,299,845	7.0	230,989	460,934	9.1	300,286	576,146	8.9	293,686	595,157
2031	3,390,591	7.0	237,341	461,702	9.1	308,544	577,106	8.9	301,763	596,149
2032	3,483,832	7.0	243,868	461,658	9.1	317,029	577,050	8.9	310,061	596,092
2033	3,579,637	7.0	250,575	460,720	9.1	325,747	575,878	8.9	318,588	594,881

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	\$ 2,804,159	10.5%	\$294,437	\$ 650,658	11.0%	\$308,457	\$ 664,612	12.0%	\$336,499	\$ 729,100
2025	2,881,273	10.5	302,534	656,900	11.0	316,940	670,987	12.0	345,753	736,094
2026	2,960,508	10.5	310,853	662,498	11.0	325,656	676,705	12.0	355,261	742,366
2027	3,041,922	10.5	319,402	667,377	11.0	334,611	681,688	12.0	365,031	747,833
2028	3,125,575	10.5	328,185	671,456	11.0	343,813	685,855	12.0	375,069	752,404
2029	3,211,528	10.5	337,210	674,648	11.0	353,268	689,116	12.0	385,383	755,981
2030	3,299,845	10.5	346,484	676,859	11.0	362,983	691,374	12.0	395,981	758,458
2031	3,390,591	10.5	356,012	677,987	11.0	372,965	692,526	12.0	406,871	759,722
2032	3,483,832	10.5	365,802	677,922	11.0	383,222	692,459	12.0	418,060	759,649
2033	3,579,637	10.5	375,862	676,545	11.0	393,760	691,053	12.0	429,556	758,106

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	\$ 2,804,159	13.0%	\$364,541	\$ 775,395	13.5%	\$378,561	\$ 807,593	15.0%	\$420,624	\$ 886,198
2025	2,881,273	13.0	374,565	782,833	13.5	388,972	815,340	15.0	432,191	894,699
2026	2,960,508	13.0	384,866	789,504	13.5	399,669	822,288	15.0	444,076	902,323
2027	3,041,922	13.0	395,450	795,318	13.5	410,659	828,344	15.0	456,288	908,968
2028	3,125,575	13.0	406,325	800,179	13.5	421,953	833,407	15.0	468,836	914,524
2029	3,211,528	13.0	417,499	803,983	13.5	433,556	837,369	15.0	481,729	918,872
2030	3,299,845	13.0	428,980	806,618	13.5	445,479	840,113	15.0	494,977	921,883
2031	3,390,591	13.0	440,777	807,962	13.5	457,730	841,513	15.0	508,589	923,419
2032	3,483,832	13.0	452,898	807,884	13.5	470,317	841,432	15.0	522,575	923,330
2033	3,579,637	13.0	465,353	806,243	13.5	483,251	839,723	15.0	536,946	921,455

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.



# Stone 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	\$ 2,804,159	5.1%	\$143,012	\$ 443,092	7.2%	\$201,899	\$ 553,844	7.0%	\$196,291	\$ 572,119
2025	2,881,273	5.1	146,945	447,342	7.2	207,452	559,157	7.0	201,689	577,607
2026	2,960,508	5.1	150,986	451,154	7.2	213,157	563,922	7.0	207,236	582,529
2027	3,041,922	5.1	155,138	454,476	7.2	219,018	568,075	7.0	212,935	586,819
2028	3,125,575	5.1	159,404	457,254	7.2	225,041	571,547	7.0	218,790	590,406
2029	3,211,528	5.1	163,788	459,428	7.2	231,230	574,264	7.0	224,807	593,213
2030	3,299,845	5.1	168,292	460,934	7.2	237,589	576,146	7.0	230,989	595,157
2031	3,390,591	5.1	172,920	461,702	7.2	244,123	577,106	7.0	237,341	596,149
2032	3,483,832	5.1	177,675	461,658	7.2	250,836	577,050	7.0	243,868	596,092
2033	3,579,637	5.1	182,561	460,720	7.2	257,734	575,878	7.0	250,575	594,881

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	\$ 2,804,159	8.6%	\$241,158	\$ 650,658	9.1%	\$255,178	\$ 664,612	10.1%	\$283,220	\$ 729,100
2025	2,881,273	8.6	247,789	656,900	9.1	262,196	670,987	10.1	291,009	736,094
2026	2,960,508	8.6	254,604	662,498	9.1	269,406	676,705	10.1	299,011	742,366
2027	3,041,922	8.6	261,605	667,377	9.1	276,815	681,688	10.1	307,234	747,833
2028	3,125,575	8.6	268,799	671,456	9.1	284,427	685,855	10.1	315,683	752,404
2029	3,211,528	8.6	276,191	674,648	9.1	292,249	689,116	10.1	324,364	755,981
2030	3,299,845	8.6	283,787	676,859	9.1	300,286	691,374	10.1	333,284	758,458
2031	3,390,591	8.6	291,591	677,987	9.1	308,544	692,526	10.1	342,450	759,722
2032	3,483,832	8.6	299,610	677,922	9.1	317,029	692,459	10.1	351,867	759,649
2033	3,579,637	8.6	307,849	676,545	9.1	325,747	691,053	10.1	361,543	758,106

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	\$ 2,804,159	11.1%	\$311,262	\$ 775,395	11.6%	\$325,282	\$ 807,593	13.1%	\$367,345	\$ 886,198
2025	2,881,273	11.1	319,821	782,833	11.6	334,228	815,340	13.1	377,447	894,699
2026	2,960,508	11.1	328,616	789,504	11.6	343,419	822,288	13.1	387,827	902,323
2027	3,041,922	11.1	337,653	795,318	11.6	352,863	828,344	13.1	398,492	908,968
2028	3,125,575	11.1	346,939	800,179	11.6	362,567	833,407	13.1	409,450	914,524
2029	3,211,528	11.1	356,480	803,983	11.6	372,537	837,369	13.1	420,710	918,872
2030	3,299,845	11.1	366,283	806,618	11.6	382,782	840,113	13.1	432,280	921,883
2031	3,390,591	11.1	376,356	807,962	11.6	393,309	841,513	13.1	444,167	923,419
2032	3,483,832	11.1	386,705	807,884	11.6	404,125	841,432	13.1	456,382	923,330
2033	3,579,637	11.1	397,340	806,243	11.6	415,238	839,723	13.1	468,932	921,455

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.



# Stone 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	\$ 2,804,159	3.2%	\$89,733	\$ 443,092	5.3%	\$148,620	\$ 553,844	5.1%	\$143,012	\$ 572,119
2025	2,881,273	3.2	92,201	447,342	5.3	152,707	559,157	5.1	146,945	577,607
2026	2,960,508	3.2	94,736	451,154	5.3	156,907	563,922	5.1	150,986	582,529
2027	3,041,922	3.2	97,342	454,476	5.3	161,222	568,075	5.1	155,138	586,819
2028	3,125,575	3.2	100,018	457,254	5.3	165,655	571,547	5.1	159,404	590,406
2029	3,211,528	3.2	102,769	459,428	5.3	170,211	574,264	5.1	163,788	593,213
2030	3,299,845	3.2	105,595	460,934	5.3	174,892	576,146	5.1	168,292	595,157
2031	3,390,591	3.2	108,499	461,702	5.3	179,701	577,106	5.1	172,920	596,149
2032	3,483,832	3.2	111,483	461,658	5.3	184,643	577,050	5.1	177,675	596,092
2033	3,579,637	3.2	114,548	460,720	5.3	189,721	575,878	5.1	182,561	594,881

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	\$ 2,804,159	6.7%	\$187,879	\$ 650,658	7.2%	\$201,899	\$ 664,612	8.2%	\$229,941	\$ 729,100
2025	2,881,273	6.7	193,045	656,900	7.2	207,452	670,987	8.2	236,264	736,094
2026	2,960,508	6.7	198,354	662,498	7.2	213,157	676,705	8.2	242,762	742,366
2027	3,041,922	6.7	203,809	667,377	7.2	219,018	681,688	8.2	249,438	747,833
2028	3,125,575	6.7	209,414	671,456	7.2	225,041	685,855	8.2	256,297	752,404
2029	3,211,528	6.7	215,172	674,648	7.2	231,230	689,116	8.2	263,345	755,981
2030	3,299,845	6.7	221,090	676,859	7.2	237,589	691,374	8.2	270,587	758,458
2031	3,390,591	6.7	227,170	677,987	7.2	244,123	692,526	8.2	278,028	759,722
2032	3,483,832	6.7	233,417	677,922	7.2	250,836	692,459	8.2	285,674	759,649
2033	3,579,637	6.7	239,836	676,545	7.2	257,734	691,053	8.2	293,530	758,106

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	\$ 2,804,159	9.2%	\$257,983	\$ 775,395	9.7%	\$272,003	\$ 807,593	11.2%	\$314,066	\$ 886,198
2025	2,881,273	9.2	265,077	782,833	9.7	279,483	815,340	11.2	322,703	894,699
2026	2,960,508	9.2	272,367	789,504	9.7	287,169	822,288	11.2	331,577	902,323
2027	3,041,922	9.2	279,857	795,318	9.7	295,066	828,344	11.2	340,695	908,968
2028	3,125,575	9.2	287,553	800,179	9.7	303,181	833,407	11.2	350,064	914,524
2029	3,211,528	9.2	295,461	803,983	9.7	311,518	837,369	11.2	359,691	918,872
2030	3,299,845	9.2	303,586	806,618	9.7	320,085	840,113	11.2	369,583	921,883
2031	3,390,591	9.2	311,934	807,962	9.7	328,887	841,513	11.2	379,746	923,419
2032	3,483,832	9.2	320,513	807,884	9.7	337,932	841,432	11.2	390,189	923,330
2033	3,579,637	9.2	329,327	806,243	9.7	347,225	839,723	11.2	400,919	921,455

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.



# Stone 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	\$ 2,804,159	9.2%	\$257,983	\$ 457,556	11.3%	\$316,870	\$ 572,048	11.2%	\$314,066	\$ 591,162
2025	2,881,273	9.2	265,077	461,945	11.3	325,584	577,535	11.2	322,703	596,833
2026	2,960,508	9.2	272,367	465,881	11.3	334,537	582,456	11.2	331,577	601,919
2027	3,041,922	9.2	279,857	469,312	11.3	343,737	586,745	11.2	340,695	606,352
2028	3,125,575	9.2	287,553	472,181	11.3	353,190	590,331	11.2	350,064	610,058
2029	3,211,528	9.2	295,461	474,426	11.3	362,903	593,138	11.2	359,691	612,958
2030	3,299,845	9.2	303,586	475,981	11.3	372,882	595,082	11.2	369,583	614,967
2031	3,390,591	9.2	311,934	476,774	11.3	383,137	596,073	11.2	379,746	615,992
2032	3,483,832	9.2	320,513	476,728	11.3	393,673	596,016	11.2	390,189	615,933
2033	3,579,637	9.2	329,327	475,760	11.3	404,499	594,806	11.2	400,919	614,682

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	\$ 2,804,159	12.8%	\$358,932	\$ 672,217	13.3%	\$372,953	\$ 686,290	14.4%	\$403,799	\$ 753,147
2025	2,881,273	12.8	368,803	678,665	13.3	383,209	692,873	14.4	414,903	760,372
2026	2,960,508	12.8	378,945	684,448	13.3	393,748	698,777	14.4	426,313	766,851
2027	3,041,922	12.8	389,366	689,488	13.3	404,576	703,923	14.4	438,037	772,498
2028	3,125,575	12.8	400,074	693,702	13.3	415,701	708,226	14.4	450,083	777,220
2029	3,211,528	12.8	411,076	697,000	13.3	427,133	711,593	14.4	462,460	780,915
2030	3,299,845	12.8	422,380	699,284	13.3	438,879	713,925	14.4	475,178	783,474
2031	3,390,591	12.8	433,996	700,449	13.3	450,949	715,114	14.4	488,245	784,779
2032	3,483,832	12.8	445,930	700,382	13.3	463,350	715,045	14.4	501,672	784,703
2033	3,579,637	12.8	458,194	698,960	13.3	476,092	713,593	14.4	515,468	783,109

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	\$ 2,804,159	15.4%	\$431,840	\$ 800,772	15.9%	\$445,861	\$ 834,158	17.5%	\$490,728	\$ 915,138
2025	2,881,273	15.4	443,716	808,454	15.9	458,122	842,160	17.5	504,223	923,917
2026	2,960,508	15.4	455,918	815,343	15.9	470,721	849,336	17.5	518,089	931,790
2027	3,041,922	15.4	468,456	821,347	15.9	483,666	855,591	17.5	532,336	938,652
2028	3,125,575	15.4	481,339	826,367	15.9	496,966	860,821	17.5	546,976	944,389
2029	3,211,528	15.4	494,575	830,296	15.9	510,633	864,913	17.5	562,017	948,879
2030	3,299,845	15.4	508,176	833,017	15.9	524,675	867,747	17.5	577,473	951,989
2031	3,390,591	15.4	522,151	834,405	15.9	539,104	869,193	17.5	593,353	953,575
2032	3,483,832	15.4	536,510	834,325	15.9	553,929	869,109	17.5	609,671	953,483
2033	3,579,637	15.4	551,264	832,631	15.9	569,162	867,344	17.5	626,436	951,547

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.





# Stone 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,804,159	7.3%	\$204,704	\$ 457,556	9.4%	\$263,591	\$ 572,048	9.3%	\$260,787	\$ 591,162
2025	2,881,273	7.3	210,333	461,945	9.4	270,840	577,535	9.3	267,958	596,833
2026	2,960,508	7.3	216,117	465,881	9.4	278,288	582,456	9.3	275,327	601,919
2027	3,041,922	7.3	222,060	469,312	9.4	285,941	586,745	9.3	282,899	606,352
2028	3,125,575	7.3	228,167	472,181	9.4	293,804	590,331	9.3	290,678	610,058
2029	3,211,528	7.3	234,442	474,426	9.4	301,884	593,138	9.3	298,672	612,958
2030	3,299,845	7.3	240,889	475,981	9.4	310,185	595,082	9.3	306,886	614,967
2031	3,390,591	7.3	247,513	476,774	9.4	318,716	596,073	9.3	315,325	615,992
2032	3,483,832	7.3	254,320	476,728	9.4	327,480	596,016	9.3	323,996	615,933
2033	3,579,637	7.3	261,314	475,760	9.4	336,486	594,806	9.3	332,906	614,682

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	\$ 2,804,159	10.9%	\$305,653	\$ 672,217	11.4%	\$319,674	\$ 686,290	12.5%	\$350,520	\$ 753,147
2025	2,881,273	10.9	314,059	678,665	11.4	328,465	692,873	12.5	360,159	760,372
2026	2,960,508	10.9	322,695	684,448	11.4	337,498	698,777	12.5	370,064	766,851
2027	3,041,922	10.9	331,569	689,488	11.4	346,779	703,923	12.5	380,240	772,498
2028	3,125,575	10.9	340,688	693,702	11.4	356,316	708,226	12.5	390,697	777,220
2029	3,211,528	10.9	350,057	697,000	11.4	366,114	711,593	12.5	401,441	780,915
2030	3,299,845	10.9	359,683	699,284	11.4	376,182	713,925	12.5	412,481	783,474
2031	3,390,591	10.9	369,574	700,449	11.4	386,527	715,114	12.5	423,824	784,779
2032	3,483,832	10.9	379,738	700,382	11.4	397,157	715,045	12.5	435,479	784,703
2033	3,579,637	10.9	390,180	698,960	11.4	408,079	713,593	12.5	447,455	783,109

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	\$ 2,804,159	13.5%	\$378,561	\$ 800,772	14.0%	\$392,582	\$ 834,158	15.6%	\$437,449	\$ 915,138
2025	2,881,273	13.5	388,972	808,454	14.0	403,378	842,160	15.6	449,479	923,917
2026	2,960,508	13.5	399,669	815,343	14.0	414,471	849,336	15.6	461,839	931,790
2027	3,041,922	13.5	410,659	821,347	14.0	425,869	855,591	15.6	474,540	938,652
2028	3,125,575	13.5	421,953	826,367	14.0	437,581	860,821	15.6	487,590	944,389
2029	3,211,528	13.5	433,556	830,296	14.0	449,614	864,913	15.6	500,998	948,879
2030	3,299,845	13.5	445,479	833,017	14.0	461,978	867,747	15.6	514,776	951,989
2031	3,390,591	13.5	457,730	834,405	14.0	474,683	869,193	15.6	528,932	953,575
2032	3,483,832	13.5	470,317	834,325	14.0	487,736	869,109	15.6	543,478	953,483
2033	3,579,637	13.5	483,251	832,631	14.0	501,149	867,344	15.6	558,423	951,547

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.





# Stone 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 2,804,159	5.4%	\$151,425	\$ 457,556	7.5%	\$210,312	\$ 572,048	7.4%	\$207,508	\$ 591,162
2025	2,881,273	5.4	155,589	461,945	7.5	216,095	577,535	7.4	213,214	596,833
2026	2,960,508	5.4	159,867	465,881	7.5	222,038	582,456	7.4	219,078	601,919
2027	3,041,922	5.4	164,264	469,312	7.5	228,144	586,745	7.4	225,102	606,352
2028	3,125,575	5.4	168,781	472,181	7.5	234,418	590,331	7.4	231,293	610,058
2029	3,211,528	5.4	173,423	474,426	7.5	240,865	593,138	7.4	237,653	612,958
2030	3,299,845	5.4	178,192	475,981	7.5	247,488	595,082	7.4	244,189	614,967
2031	3,390,591	5.4	183,092	476,774	7.5	254,294	596,073	7.4	250,904	615,992
2032	3,483,832	5.4	188,127	476,728	7.5	261,287	596,016	7.4	257,804	615,933
2033	3,579,637	5.4	193,300	475,760	7.5	268,473	594,806	7.4	264,893	614,682

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	\$ 2,804,159	9.0%	\$252,374	\$ 672,217	9.5%	\$266,395	\$ 686,290	10.6%	\$297,241	\$ 753,147
2025	2,881,273	9.0	259,315	678,665	9.5	273,721	692,873	10.6	305,415	760,372
2026	2,960,508	9.0	266,446	684,448	9.5	281,248	698,777	10.6	313,814	766,851
2027	3,041,922	9.0	273,773	689,488	9.5	288,983	703,923	10.6	322,444	772,498
2028	3,125,575	9.0	281,302	693,702	9.5	296,930	708,226	10.6	331,311	777,220
2029	3,211,528	9.0	289,038	697,000	9.5	305,095	711,593	10.6	340,422	780,915
2030	3,299,845	9.0	296,986	699,284	9.5	313,485	713,925	10.6	349,784	783,474
2031	3,390,591	9.0	305,153	700,449	9.5	322,106	715,114	10.6	359,403	784,779
2032	3,483,832	9.0	313,545	700,382	9.5	330,964	715,045	10.6	369,286	784,703
2033	3,579,637	9.0	322,167	698,960	9.5	340,066	713,593	10.6	379,442	783,109

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	\$ 2,804,159	11.6%	\$325,282	\$ 800,772	12.1%	\$339,303	\$ 834,158	13.7%	\$384,170	\$ 915,138
2025	2,881,273	11.6	334,228	808,454	12.1	348,634	842,160	13.7	394,734	923,917
2026	2,960,508	11.6	343,419	815,343	12.1	358,221	849,336	13.7	405,590	931,790
2027	3,041,922	11.6	352,863	821,347	12.1	368,073	855,591	13.7	416,743	938,652
2028	3,125,575	11.6	362,567	826,367	12.1	378,195	860,821	13.7	428,204	944,389
2029	3,211,528	11.6	372,537	830,296	12.1	388,595	864,913	13.7	439,979	948,879
2030	3,299,845	11.6	382,782	833,017	12.1	399,281	867,747	13.7	452,079	951,989
2031	3,390,591	11.6	393,309	834,405	12.1	410,262	869,193	13.7	464,511	953,575
2032	3,483,832	11.6	404,125	834,325	12.1	421,544	869,109	13.7	477,285	953,483
2033	3,579,637	11.6	415,238	832,631	12.1	433,136	867,344	13.7	490,410	951,547

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.



# Stone 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	\$ 2,804,159	3.5%	\$98,146	\$ 457,556	5.6%	\$157,033	\$ 572,048	5.5%	\$154,229	\$ 591,162
2025	2,881,273	3.5	100,845	461,945	5.6	161,351	577,535	5.5	158,470	596,833
2026	2,960,508	3.5	103,618	465,881	5.6	165,788	582,456	5.5	162,828	601,919
2027	3,041,922	3.5	106,467	469,312	5.6	170,348	586,745	5.5	167,306	606,352
2028	3,125,575	3.5	109,395	472,181	5.6	175,032	590,331	5.5	171,907	610,058
2029	3,211,528	3.5	112,403	474,426	5.6	179,846	593,138	5.5	176,634	612,958
2030	3,299,845	3.5	115,495	475,981	5.6	184,791	595,082	5.5	181,491	614,967
2031	3,390,591	3.5	118,671	476,774	5.6	189,873	596,073	5.5	186,483	615,992
2032	3,483,832	3.5	121,934	476,728	5.6	195,095	596,016	5.5	191,611	615,933
2033	3,579,637	3.5	125,287	475,760	5.6	200,460	594,806	5.5	196,880	614,682

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	\$ 2,804,159	7.1%	\$199,095	\$ 672,217	7.6%	\$213,116	\$ 686,290	8.7%	\$243,962	\$ 753,147
2025	2,881,273	7.1	204,570	678,665	7.6	218,977	692,873	8.7	250,671	760,372
2026	2,960,508	7.1	210,196	684,448	7.6	224,999	698,777	8.7	257,564	766,851
2027	3,041,922	7.1	215,976	689,488	7.6	231,186	703,923	8.7	264,647	772,498
2028	3,125,575	7.1	221,916	693,702	7.6	237,544	708,226	8.7	271,925	777,220
2029	3,211,528	7.1	228,018	697,000	7.6	244,076	711,593	8.7	279,403	780,915
2030	3,299,845	7.1	234,289	699,284	7.6	250,788	713,925	8.7	287,087	783,474
2031	3,390,591	7.1	240,732	700,449	7.6	257,685	715,114	8.7	294,981	784,779
2032	3,483,832	7.1	247,352	700,382	7.6	264,771	715,045	8.7	303,093	784,703
2033	3,579,637	7.1	254,154	698,960	7.6	272,052	713,593	8.7	311,428	783,109

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	\$ 2,804,159	9.7%	\$272,003	\$ 800,772	10.2%	\$286,024	\$ 834,158	11.8%	\$330,891	\$ 915,138
2025	2,881,273	9.7	279,483	808,454	10.2	293,890	842,160	11.8	339,990	923,917
2026	2,960,508	9.7	287,169	815,343	10.2	301,972	849,336	11.8	349,340	931,790
2027	3,041,922	9.7	295,066	821,347	10.2	310,276	855,591	11.8	358,947	938,652
2028	3,125,575	9.7	303,181	826,367	10.2	318,809	860,821	11.8	368,818	944,389
2029	3,211,528	9.7	311,518	830,296	10.2	327,576	864,913	11.8	378,960	948,879
2030	3,299,845	9.7	320,085	833,017	10.2	336,584	867,747	11.8	389,382	951,989
2031	3,390,591	9.7	328,887	834,405	10.2	345,840	869,193	11.8	400,090	953,575
2032	3,483,832	9.7	337,932	834,325	10.2	355,351	869,109	11.8	411,092	953,483
2033	3,579,637	9.7	347,225	832,631	10.2	365,123	867,344	11.8	422,397	951,547

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.

