



The Initial Valuation For
City of Iberia
as of September 30, 2021



Table of Contents

	Page
Actuary's Certification Letter	1
Alternate Plans Available	3
Employer Contribution Rates	
Regular Eligibility:	
5-Year Final Average Salary	4
3-Year Final Average Salary	5
Rule of 80 Eligibility:	
5-Year Final Average Salary	6
3-Year Final Average Salary	7
Employer Contribution Dollars	8
Appendix I	
Unfunded Actuarial Accrued Liability	11
Appendix II	
Summary of Financial Assumptions	13
Appendix III	
Summary of LAGERS Provisions	17
Appendix IV	
Benefit Illustrations.....	20
Appendix V	
Age and Service Characteristics of Employees	29
Appendix VI	
Risk Commentary.....	31



January 11, 2022

City of Iberia
Iberia, 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, 2021.

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 September 30, 2021. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

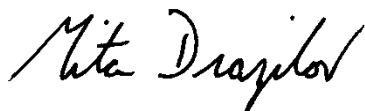
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

City of Iberia

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	5.40%	0.20%	5.20%	10.80%	8.90%	7.00%	5.10%
	Police	8.40	0.40	0.00	8.80	6.90	5.00	3.10
L-3	General	6.50	0.30	6.50	13.30	11.40	9.50	7.60
	Police	10.20	0.50	0.00	10.70	8.80	6.90	5.00
LT-4(65)	General	5.90	0.20	5.80	11.90	10.00	8.10	6.20
	Police	10.30	0.40	0.00	10.70	8.80	6.90	5.00
LT-5(65)	General	6.90	0.30	7.00	14.20	12.30	10.40	8.50
	Police	11.70	0.50	0.00	12.20	10.30	8.40	6.50
L-7	General	7.60	0.30	7.80	15.70	13.80	11.90	10.00
	Police	12.10	0.60	0.00	12.70	10.80	8.90	7.00
LT-8(65)	General	7.90	0.30	8.10	16.30	14.40	12.50	10.60
	Police	13.10	0.60	0.00	13.70	11.80	9.90	8.00
L-12	General	8.70	0.40	9.10	18.20	16.30	14.40	12.50
	Police	14.00	0.70	0.00	14.70	12.80	10.90	9.00
LT-14(65)	General	8.90	0.40	9.20	18.50	16.60	14.70	12.80
	Police	14.40	0.70	0.00	15.10	13.20	11.30	9.40
L-6	General	9.90	0.50	10.40	20.80	18.90	17.00	15.10
	Police	15.80	0.80	0.00	16.60	14.70	12.80	10.90

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

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

City of Iberia

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	5.60%	0.20%	5.40%	11.20%	9.30%	7.40%	5.50%
	Police	8.60	0.40	0.00	9.00	7.10	5.20	3.30
L-3	General	6.70	0.30	6.70	13.70	11.80	9.90	8.00
	Police	10.60	0.50	0.00	11.10	9.20	7.30	5.40
LT-4(65)	General	6.10	0.20	6.00	12.30	10.40	8.50	6.60
	Police	10.60	0.40	0.00	11.00	9.10	7.20	5.30
LT-5(65)	General	7.10	0.30	7.20	14.60	12.70	10.80	8.90
	Police	12.00	0.50	0.00	12.50	10.60	8.70	6.80
L-7	General	7.90	0.30	8.00	16.20	14.30	12.40	10.50
	Police	12.50	0.60	0.00	13.10	11.20	9.30	7.40
LT-8(65)	General	8.10	0.30	8.40	16.80	14.90	13.00	11.10
	Police	13.50	0.60	0.00	14.10	12.20	10.30	8.40
L-12	General	9.00	0.40	9.40	18.80	16.90	15.00	13.10
	Police	14.40	0.70	0.00	15.10	13.20	11.30	9.40
LT-14(65)	General	9.20	0.40	9.60	19.20	17.30	15.40	13.50
	Police	14.90	0.70	0.00	15.60	13.70	11.80	9.90
L-6	General	10.20	0.50	10.70	21.40	19.50	17.60	15.70
	Police	16.40	0.80	0.00	17.20	15.30	13.40	11.50

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

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

City of Iberia

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.00%	0.20%	6.70%	12.90%	11.00%	9.10%	7.20%
	Police	8.40	0.40	0.00	8.80	6.90	5.00	3.10
L-3	General	7.20	0.30	8.40	15.90	14.00	12.10	10.20
	Police	10.20	0.50	0.00	10.70	8.80	6.90	5.00
LT-4(65)	General	7.20	0.20	9.40	16.80	14.90	13.00	11.10
	Police	10.30	0.40	0.00	10.70	8.80	6.90	5.00
LT-5(65)	General	8.20	0.30	10.40	18.90	17.00	15.10	13.20
	Police	11.70	0.50	0.00	12.20	10.30	8.40	6.50
L-7	General	8.50	0.30	10.10	18.90	17.00	15.10	13.20
	Police	12.10	0.60	0.00	12.70	10.80	8.90	7.00
LT-8(65)	General	9.10	0.30	11.40	20.80	18.90	17.00	15.10
	Police	13.10	0.60	0.00	13.70	11.80	9.90	8.00
L-12	General	9.80	0.40	11.70	21.90	20.00	18.10	16.20
	Police	14.00	0.70	0.00	14.70	12.80	10.90	9.00
LT-14(65)	General	10.10	0.40	12.40	22.90	21.00	19.10	17.20
	Police	14.40	0.70	0.00	15.10	13.20	11.30	9.40
L-6	General	11.00	0.50	13.40	24.90	23.00	21.10	19.20
	Police	15.80	0.80	0.00	16.60	14.70	12.80	10.90

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

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

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

City of Iberia

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.20%	0.20%	6.90%	13.30%	11.40%	9.50%	7.60%
	Police	8.60	0.40	0.00	9.00	7.10	5.20	3.30
L-3	General	7.50	0.30	8.70	16.50	14.60	12.70	10.80
	Police	10.60	0.50	0.00	11.10	9.20	7.30	5.40
LT-4(65)	General	7.50	0.20	9.80	17.50	15.60	13.70	11.80
	Police	10.60	0.40	0.00	11.00	9.10	7.20	5.30
LT-5(65)	General	8.50	0.30	10.80	19.60	17.70	15.80	13.90
	Police	12.00	0.50	0.00	12.50	10.60	8.70	6.80
L-7	General	8.80	0.30	10.40	19.50	17.60	15.70	13.80
	Police	12.50	0.60	0.00	13.10	11.20	9.30	7.40
LT-8(65)	General	9.50	0.30	11.80	21.60	19.70	17.80	15.90
	Police	13.50	0.60	0.00	14.10	12.20	10.30	8.40
L-12	General	10.10	0.40	12.20	22.70	20.80	18.90	17.00
	Police	14.40	0.70	0.00	15.10	13.20	11.30	9.40
LT-14(65)	General	10.40	0.40	12.90	23.70	21.80	19.90	18.00
	Police	14.90	0.70	0.00	15.60	13.70	11.80	9.90
L-6	General	11.40	0.50	13.90	25.80	23.90	22.00	20.10
	Police	16.40	0.80	0.00	17.20	15.30	13.40	11.50

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

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

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

City of Iberia

Employer Contribution Dollars General

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 15,781	\$ 13,005	\$ 10,228	\$ 7,452
L-3	19,434	16,658	13,881	11,105
LT-4(65)	17,388	14,612	11,836	9,059
LT-5(65)	20,749	17,973	15,196	12,420
L-7	22,941	20,165	17,388	14,612
LT-8(65)	23,818	21,041	18,265	15,489
L-12	26,594	23,818	21,041	18,265
LT-14(65)	27,032	24,256	21,480	18,703
L-6	30,393	27,617	24,840	22,064

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,365	\$ 13,589	\$ 10,813	\$ 8,037
L-3	20,018	17,242	14,466	11,690
LT-4(65)	17,973	15,196	12,420	9,644
LT-5(65)	21,334	18,557	15,781	13,005
L-7	23,671	20,895	18,119	15,343
LT-8(65)	24,548	21,772	18,996	16,219
L-12	27,471	24,694	21,918	19,142
LT-14(65)	28,055	25,279	22,502	19,726
L-6	31,270	28,493	25,717	22,941

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 18,849	\$ 16,073	\$ 13,297	\$ 10,521
L-3	23,233	20,457	17,681	14,904
LT-4(65)	24,548	21,772	18,996	16,219
LT-5(65)	27,617	24,840	22,064	19,288
L-7	27,617	24,840	22,064	19,288
LT-8(65)	30,393	27,617	24,840	22,064
L-12	32,000	29,224	26,448	23,671
LT-14(65)	33,461	30,685	27,909	25,133
L-6	36,384	33,608	30,831	28,055

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 19,434	\$ 16,658	\$ 13,881	\$ 11,105
L-3	24,110	21,334	18,557	15,781
LT-4(65)	25,571	22,795	20,018	17,242
LT-5(65)	28,640	25,863	23,087	20,311
L-7	28,493	25,717	22,941	20,165
LT-8(65)	31,562	28,786	26,009	23,233
L-12	33,169	30,393	27,617	24,840
LT-14(65)	34,630	31,854	29,078	26,302
L-6	37,699	34,923	32,146	29,370

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.

City of Iberia

Employer Contribution Dollars Police

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 4,224	\$ 3,312	\$ 2,400	\$ 1,488
L-3	5,136	4,224	3,312	2,400
LT-4(65)	5,136	4,224	3,312	2,400
LT-5(65)	5,856	4,944	4,032	3,120
L-7	6,096	5,184	4,272	3,360
LT-8(65)	6,576	5,664	4,752	3,840
L-12	7,056	6,144	5,232	4,320
LT-14(65)	7,248	6,336	5,424	4,512
L-6	7,968	7,056	6,144	5,232

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 4,320	\$ 3,408	\$ 2,496	\$ 1,584
L-3	5,328	4,416	3,504	2,592
LT-4(65)	5,280	4,368	3,456	2,544
LT-5(65)	6,000	5,088	4,176	3,264
L-7	6,288	5,376	4,464	3,552
LT-8(65)	6,768	5,856	4,944	4,032
L-12	7,248	6,336	5,424	4,512
LT-14(65)	7,488	6,576	5,664	4,752
L-6	8,256	7,344	6,432	5,520

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 4,224	\$ 3,312	\$ 2,400	\$ 1,488
L-3	5,136	4,224	3,312	2,400
LT-4(65)	5,136	4,224	3,312	2,400
LT-5(65)	5,856	4,944	4,032	3,120
L-7	6,096	5,184	4,272	3,360
LT-8(65)	6,576	5,664	4,752	3,840
L-12	7,056	6,144	5,232	4,320
LT-14(65)	7,248	6,336	5,424	4,512
L-6	7,968	7,056	6,144	5,232

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 4,320	\$ 3,408	\$ 2,496	\$ 1,584
L-3	5,328	4,416	3,504	2,592
LT-4(65)	5,280	4,368	3,456	2,544
LT-5(65)	6,000	5,088	4,176	3,264
L-7	6,288	5,376	4,464	3,552
LT-8(65)	6,768	5,856	4,944	4,032
L-12	7,248	6,336	5,424	4,512
LT-14(65)	7,488	6,576	5,664	4,752
L-6	8,256	7,344	6,432	5,520

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.

City of Iberia

Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	4	1
Annual Payroll	\$ 146,120	\$ 48,000

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

City of Iberia

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 129,847	\$ 134,278
	Police	4	-
L-3	General	162,318	167,845
	Police	-	4
LT-4(65)	General	145,827	150,822
	Police	1	-
LT-5(65)	General	174,305	180,236
	Police	3	6
L-7	General	194,760	201,458
	Police	3	6
LT-8(65)	General	202,778	209,714
	Police	2	1
L-12	General	227,202	235,002
	Police	-	3
LT-14(65)	General	231,205	239,115
	Police	-	1
L-6	General	259,140	268,015
	Police	3	6

City of Iberia

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	\$ 167,670	\$ 173,885
	Police	4	-
L-3	General	209,616	217,380
	Police	-	4
LT-4(65)	General	236,086	244,885
	Police	1	-
LT-5(65)	General	260,932	270,620
	Police	3	6
L-7	General	251,557	260,855
	Police	3	6
LT-8(65)	General	285,766	296,360
	Police	2	1
L-12	General	293,488	304,330
	Police	-	3
LT-14(65)	General	310,581	322,066
	Police	-	1
L-6	General	335,271	347,673
	Police	3	6

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2021

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 916	\$1,441	96%
2,000	700	1,055	1,755	88%
2,500	875	1,192	2,067	83%
3,000	1,050	1,330	2,380	79%
3,500	1,225	1,469	2,694	77%
4,000	1,400	1,605	3,005	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 916	\$1,291	86%
2,000	500	1,055	1,555	78%
2,500	625	1,192	1,817	73%
3,000	750	1,330	2,080	69%
3,500	875	1,469	2,344	67%
4,000	1,000	1,605	2,605	65%
15 Years of Service:				
\$1,500	\$225	\$ 916	\$1,141	76%
2,000	300	1,055	1,355	68%
2,500	375	1,192	1,567	63%
3,000	450	1,330	1,780	59%
3,500	525	1,469	1,994	57%
4,000	600	1,605	2,205	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 916	\$1,572	105%
2,000	875	1,055	1,930	97%
2,500	1,094	1,192	2,286	91%
3,000	1,313	1,330	2,643	88%
3,500	1,531	1,469	3,000	86%
4,000	1,750	1,605	3,355	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 916	\$1,385	92%
2,000	625	1,055	1,680	84%
2,500	781	1,192	1,973	79%
3,000	938	1,330	2,268	76%
3,500	1,094	1,469	2,563	73%
4,000	1,250	1,605	2,855	71%
15 Years of Service:				
\$1,500	\$281	\$ 916	\$1,197	80%
2,000	375	1,055	1,430	72%
2,500	469	1,192	1,661	66%
3,000	563	1,330	1,893	63%
3,500	656	1,469	2,125	61%
4,000	750	1,605	2,355	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 916	\$1,704	114%
2,000	1,050	1,055	2,105	105%
2,500	1,313	1,192	2,505	100%
3,000	1,575	1,330	2,905	97%
3,500	1,838	1,469	3,307	94%
4,000	2,100	1,605	3,705	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 916	\$1,479	99%
2,000	750	1,055	1,805	90%
2,500	938	1,192	2,130	85%
3,000	1,125	1,330	2,455	82%
3,500	1,313	1,469	2,782	79%
4,000	1,500	1,605	3,105	78%
15 Years of Service:				
\$1,500	\$338	\$ 916	\$1,254	84%
2,000	450	1,055	1,505	75%
2,500	563	1,192	1,755	70%
3,000	675	1,330	2,005	67%
3,500	788	1,469	2,257	64%
4,000	900	1,605	2,505	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 916	\$1,835	122%
2,000	1,225	1,055	2,280	114%
2,500	1,531	1,192	2,723	109%
3,000	1,838	1,330	3,168	106%
3,500	2,144	1,469	3,613	103%
4,000	2,450	1,605	4,055	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 916	\$1,572	105%
2,000	875	1,055	1,930	97%
2,500	1,094	1,192	2,286	91%
3,000	1,313	1,330	2,643	88%
3,500	1,531	1,469	3,000	86%
4,000	1,750	1,605	3,355	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 916	\$1,310	87%
2,000	525	1,055	1,580	79%
2,500	656	1,192	1,848	74%
3,000	788	1,330	2,118	71%
3,500	919	1,469	2,388	68%
4,000	1,050	1,605	2,655	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary

(L-6 Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹)

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS

35 Years of Service:

\$1,500	\$1,050	\$ 916	\$1,966	131%
2,000	1,400	1,055	2,455	123%
2,500	1,750	1,192	2,942	118%
3,000	2,100	1,330	3,430	114%
3,500	2,450	1,469	3,919	112%
4,000	2,800	1,605	4,405	110%

25 Years of Service:

\$1,500	\$ 750	\$ 916	\$1,666	111%
2,000	1,000	1,055	2,055	103%
2,500	1,250	1,192	2,442	98%
3,000	1,500	1,330	2,830	94%
3,500	1,750	1,469	3,219	92%
4,000	2,000	1,605	3,605	90%

15 Years of Service:

\$1,500	\$ 450	\$ 916	\$1,366	91%
2,000	600	1,055	1,655	83%
2,500	750	1,192	1,942	78%
3,000	900	1,330	2,230	74%
3,500	1,050	1,469	2,519	72%
4,000	1,200	1,605	2,805	70%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-4(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.00% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 916	\$1,050	\$1,441	70%	96%
2,000	1,400	700	1,055	1,400	1,755	70%	88%
2,500	1,750	875	1,192	1,750	2,067	70%	83%
3,000	2,100	1,050	1,330	2,100	2,380	70%	79%
3,500	2,450	1,225	1,469	2,450	2,694	70%	77%
4,000	2,800	1,400	1,605	2,800	3,005	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 916	\$ 750	\$1,291	50%	86%
2,000	1,000	500	1,055	1,000	1,555	50%	78%
2,500	1,250	625	1,192	1,250	1,817	50%	73%
3,000	1,500	750	1,330	1,500	2,080	50%	69%
3,500	1,750	875	1,469	1,750	2,344	50%	67%
4,000	2,000	1,000	1,605	2,000	2,605	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 916	\$ 450	\$1,141	30%	76%
2,000	600	300	1,055	600	1,355	30%	68%
2,500	750	375	1,192	750	1,567	30%	63%
3,000	900	450	1,330	900	1,780	30%	59%
3,500	1,050	525	1,469	1,050	1,994	30%	57%
4,000	1,200	600	1,605	1,200	2,205	30%	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.25% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 916	\$1,050	\$1,572	70%	105%
2,000	1,400	875	1,055	1,400	1,930	70%	97%
2,500	1,750	1,094	1,192	1,750	2,286	70%	91%
3,000	2,100	1,313	1,330	2,100	2,643	70%	88%
3,500	2,450	1,531	1,469	2,450	3,000	70%	86%
4,000	2,800	1,750	1,605	2,800	3,355	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 916	\$ 750	\$1,385	50%	92%
2,000	1,000	625	1,055	1,000	1,680	50%	84%
2,500	1,250	781	1,192	1,250	1,973	50%	79%
3,000	1,500	938	1,330	1,500	2,268	50%	76%
3,500	1,750	1,094	1,469	1,750	2,563	50%	73%
4,000	2,000	1,250	1,605	2,000	2,855	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 916	\$ 450	\$1,197	30%	80%
2,000	600	375	1,055	600	1,430	30%	72%
2,500	750	469	1,192	750	1,661	30%	66%
3,000	900	563	1,330	900	1,893	30%	63%
3,500	1,050	656	1,469	1,050	2,125	30%	61%
4,000	1,200	750	1,605	1,200	2,355	30%	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 916	\$1,050	\$1,704	70%	114%
2,000	1,400	1,050	1,055	1,400	2,105	70%	105%
2,500	1,750	1,313	1,192	1,750	2,505	70%	100%
3,000	2,100	1,575	1,330	2,100	2,905	70%	97%
3,500	2,450	1,838	1,469	2,450	3,307	70%	94%
4,000	2,800	2,100	1,605	2,800	3,705	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 916	\$ 750	\$1,479	50%	99%
2,000	1,000	750	1,055	1,000	1,805	50%	90%
2,500	1,250	938	1,192	1,250	2,130	50%	85%
3,000	1,500	1,125	1,330	1,500	2,455	50%	82%
3,500	1,750	1,313	1,469	1,750	2,782	50%	79%
4,000	2,000	1,500	1,605	2,000	3,105	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 916	\$ 450	\$1,254	30%	84%
2,000	600	450	1,055	600	1,505	30%	75%
2,500	750	563	1,192	750	1,755	30%	70%
3,000	900	675	1,330	900	2,005	30%	67%
3,500	1,050	788	1,469	1,050	2,257	30%	64%
4,000	1,200	900	1,605	1,200	2,505	30%	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 916	\$1,050	\$1,835	70%	122%
2,000	1,400	1,225	1,055	1,400	2,280	70%	114%
2,500	1,750	1,531	1,192	1,750	2,723	70%	109%
3,000	2,100	1,838	1,330	2,100	3,168	70%	106%
3,500	2,450	2,144	1,469	2,450	3,613	70%	103%
4,000	2,800	2,450	1,605	2,800	4,055	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 916	\$ 750	\$1,572	50%	105%
2,000	1,000	875	1,055	1,000	1,930	50%	97%
2,500	1,250	1,094	1,192	1,250	2,286	50%	91%
3,000	1,500	1,313	1,330	1,500	2,643	50%	88%
3,500	1,750	1,531	1,469	1,750	3,000	50%	86%
4,000	2,000	1,750	1,605	2,000	3,355	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 916	\$ 450	\$1,310	30%	87%
2,000	600	525	1,055	600	1,580	30%	79%
2,500	750	656	1,192	750	1,848	30%	74%
3,000	900	788	1,330	900	2,118	30%	71%
3,500	1,050	919	1,469	1,050	2,388	30%	68%
4,000	1,200	1,050	1,605	1,200	2,655	30%	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Iberia - General

September 30, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29		1						1	\$ 37,440
30-34	1							1	\$ 31,200
35-39									
40-44	1					1		2	\$ 77,480
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	2	1				1		4	\$ 146,120

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

Age: 36.6 years.

Benefit Service: 9.0 years.

Annual Pay: \$36,530.

City of Iberia - Police

September 30, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39	1							1	\$ 48,000
40-44									
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	1							1	\$ 48,000

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

Age: 36.7 years.

Benefit Service: 0.1 years.

Annual Pay: \$48,000.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



January 11, 2022 E-mail

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

Dear Bob:

Enclosed is the report of the September 30, 2021 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Iberia

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



January 11, 2022

City of Iberia
Iberia, 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 September 30, 2021 Initial Valuation for the City of Iberia dated January 11, 2022.

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, 2021. 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 fluid and cursive, with the first name "Mita" and last name "Drazilov" clearly distinguishable.

Mita D. Drazilov, ASA, FCA, MAAA

City of Iberia - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	10.8%	\$15,781	\$ 129,847	13.3%	\$19,434	\$ 162,318	11.9%	\$17,388	\$ 145,827
2022	150,138	10.8	16,215	131,093	13.3	19,968	163,875	11.9	17,866	147,226
2023	154,267	10.8	16,661	132,210	13.3	20,518	165,271	11.9	18,358	148,481
2024	158,509	10.8	17,119	133,184	13.3	21,082	166,488	11.9	18,863	149,574
2025	162,868	10.8	17,590	133,998	13.3	21,661	167,506	11.9	19,381	150,488
2026	167,347	10.8	18,073	134,635	13.3	22,257	168,302	11.9	19,914	151,203
2027	171,949	10.8	18,570	135,076	13.3	22,869	168,854	11.9	20,462	151,699
2028	176,678	10.8	19,081	135,301	13.3	23,498	169,135	11.9	21,025	151,952
2029	181,537	10.8	19,606	135,288	13.3	24,144	169,119	11.9	21,603	151,937
2030	186,529	10.8	20,145	135,013	13.3	24,808	168,776	11.9	22,197	151,628

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	14.2%	\$20,749	\$ 174,305	15.7%	\$22,941	\$ 194,760	16.3%	\$23,818	\$ 202,778
2022	150,138	14.2	21,320	175,977	15.7	23,572	196,628	16.3	24,472	204,723
2023	154,267	14.2	21,906	177,477	15.7	24,220	198,304	16.3	25,146	206,467
2024	158,509	14.2	22,508	178,784	15.7	24,886	199,764	16.3	25,837	207,987
2025	162,868	14.2	23,127	179,877	15.7	25,570	200,985	16.3	26,547	209,258
2026	167,347	14.2	23,763	180,732	15.7	26,273	201,941	16.3	27,278	210,253
2027	171,949	14.2	24,417	181,324	15.7	26,996	202,603	16.3	28,028	210,942
2028	176,678	14.2	25,088	181,626	15.7	27,738	202,941	16.3	28,799	211,293
2029	181,537	14.2	25,778	181,609	15.7	28,501	202,921	16.3	29,591	211,273
2030	186,529	14.2	26,487	181,240	15.7	29,285	202,509	16.3	30,404	210,844

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	18.2%	\$26,594	\$ 227,202	18.5%	\$27,032	\$ 231,205	20.8%	\$30,393	\$ 259,140
2022	150,138	18.2	27,325	229,381	18.5	27,776	233,423	20.8	31,229	261,626
2023	154,267	18.2	28,077	231,336	18.5	28,539	235,412	20.8	32,088	263,855
2024	158,509	18.2	28,849	233,040	18.5	29,324	237,146	20.8	32,970	265,798
2025	162,868	18.2	29,642	234,464	18.5	30,131	238,595	20.8	33,877	267,423
2026	167,347	18.2	30,457	235,579	18.5	30,959	239,729	20.8	34,808	268,694
2027	171,949	18.2	31,295	236,351	18.5	31,811	240,515	20.8	35,765	269,575
2028	176,678	18.2	32,155	236,745	18.5	32,685	240,916	20.8	36,749	270,024
2029	181,537	18.2	33,040	236,722	18.5	33,584	240,893	20.8	37,760	269,998
2030	186,529	18.2	33,948	236,241	18.5	34,508	240,404	20.8	38,798	269,450

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	8.9%	\$13,005	\$ 129,847	11.4%	\$16,658	\$ 162,318	10.0%	\$14,612	\$ 145,827
2022	150,138	8.9	13,362	131,093	11.4	17,116	163,875	10.0	15,014	147,226
2023	154,267	8.9	13,730	132,210	11.4	17,586	165,271	10.0	15,427	148,481
2024	158,509	8.9	14,107	133,184	11.4	18,070	166,488	10.0	15,851	149,574
2025	162,868	8.9	14,495	133,998	11.4	18,567	167,506	10.0	16,287	150,488
2026	167,347	8.9	14,894	134,635	11.4	19,078	168,302	10.0	16,735	151,203
2027	171,949	8.9	15,303	135,076	11.4	19,602	168,854	10.0	17,195	151,699
2028	176,678	8.9	15,724	135,301	11.4	20,141	169,135	10.0	17,668	151,952
2029	181,537	8.9	16,157	135,288	11.4	20,695	169,119	10.0	18,154	151,937
2030	186,529	8.9	16,601	135,013	11.4	21,264	168,776	10.0	18,653	151,628

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	12.3%	\$17,973	\$ 174,305	13.8%	\$20,165	\$ 194,760	14.4%	\$21,041	\$ 202,778
2022	150,138	12.3	18,467	175,977	13.8	20,719	196,628	14.4	21,620	204,723
2023	154,267	12.3	18,975	177,477	13.8	21,289	198,304	14.4	22,214	206,467
2024	158,509	12.3	19,497	178,784	13.8	21,874	199,764	14.4	22,825	207,987
2025	162,868	12.3	20,033	179,877	13.8	22,476	200,985	14.4	23,453	209,258
2026	167,347	12.3	20,584	180,732	13.8	23,094	201,941	14.4	24,098	210,253
2027	171,949	12.3	21,150	181,324	13.8	23,729	202,603	14.4	24,761	210,942
2028	176,678	12.3	21,731	181,626	13.8	24,382	202,941	14.4	25,442	211,293
2029	181,537	12.3	22,329	181,609	13.8	25,052	202,921	14.4	26,141	211,273
2030	186,529	12.3	22,943	181,240	13.8	25,741	202,509	14.4	26,860	210,844

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	16.3%	\$23,818	\$ 227,202	16.6%	\$24,256	\$ 231,205	18.9%	\$27,617	\$ 259,140
2022	150,138	16.3	24,472	229,381	16.6	24,923	233,423	18.9	28,376	261,626
2023	154,267	16.3	25,146	231,336	16.6	25,608	235,412	18.9	29,156	263,855
2024	158,509	16.3	25,837	233,040	16.6	26,312	237,146	18.9	29,958	265,798
2025	162,868	16.3	26,547	234,464	16.6	27,036	238,595	18.9	30,782	267,423
2026	167,347	16.3	27,278	235,579	16.6	27,780	239,729	18.9	31,629	268,694
2027	171,949	16.3	28,028	236,351	16.6	28,544	240,515	18.9	32,498	269,575
2028	176,678	16.3	28,799	236,745	16.6	29,329	240,916	18.9	33,392	270,024
2029	181,537	16.3	29,591	236,722	16.6	30,135	240,893	18.9	34,310	269,998
2030	186,529	16.3	30,404	236,241	16.6	30,964	240,404	18.9	35,254	269,450

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	7.0%	\$10,228	\$ 129,847	9.5%	\$13,881	\$ 162,318	8.1%	\$11,836	\$ 145,827
2022	150,138	7.0	10,510	131,093	9.5	14,263	163,875	8.1	12,161	147,226
2023	154,267	7.0	10,799	132,210	9.5	14,655	165,271	8.1	12,496	148,481
2024	158,509	7.0	11,096	133,184	9.5	15,058	166,488	8.1	12,839	149,574
2025	162,868	7.0	11,401	133,998	9.5	15,472	167,506	8.1	13,192	150,488
2026	167,347	7.0	11,714	134,635	9.5	15,898	168,302	8.1	13,555	151,203
2027	171,949	7.0	12,036	135,076	9.5	16,335	168,854	8.1	13,928	151,699
2028	176,678	7.0	12,367	135,301	9.5	16,784	169,135	8.1	14,311	151,952
2029	181,537	7.0	12,708	135,288	9.5	17,246	169,119	8.1	14,704	151,937
2030	186,529	7.0	13,057	135,013	9.5	17,720	168,776	8.1	15,109	151,628

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	10.4%	\$15,196	\$ 174,305	11.9%	\$17,388	\$ 194,760	12.5%	\$18,265	\$ 202,778
2022	150,138	10.4	15,614	175,977	11.9	17,866	196,628	12.5	18,767	204,723
2023	154,267	10.4	16,044	177,477	11.9	18,358	198,304	12.5	19,283	206,467
2024	158,509	10.4	16,485	178,784	11.9	18,863	199,764	12.5	19,814	207,987
2025	162,868	10.4	16,938	179,877	11.9	19,381	200,985	12.5	20,359	209,258
2026	167,347	10.4	17,404	180,732	11.9	19,914	201,941	12.5	20,918	210,253
2027	171,949	10.4	17,883	181,324	11.9	20,462	202,603	12.5	21,494	210,942
2028	176,678	10.4	18,375	181,626	11.9	21,025	202,941	12.5	22,085	211,293
2029	181,537	10.4	18,880	181,609	11.9	21,603	202,921	12.5	22,692	211,273
2030	186,529	10.4	19,399	181,240	11.9	22,197	202,509	12.5	23,316	210,844

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	14.4%	\$21,041	\$ 227,202	14.7%	\$21,480	\$ 231,205	17.0%	\$24,840	\$ 259,140
2022	150,138	14.4	21,620	229,381	14.7	22,070	233,423	17.0	25,523	261,626
2023	154,267	14.4	22,214	231,336	14.7	22,677	235,412	17.0	26,225	263,855
2024	158,509	14.4	22,825	233,040	14.7	23,301	237,146	17.0	26,947	265,798
2025	162,868	14.4	23,453	234,464	14.7	23,942	238,595	17.0	27,688	267,423
2026	167,347	14.4	24,098	235,579	14.7	24,600	239,729	17.0	28,449	268,694
2027	171,949	14.4	24,761	236,351	14.7	25,277	240,515	17.0	29,231	269,575
2028	176,678	14.4	25,442	236,745	14.7	25,972	240,916	17.0	30,035	270,024
2029	181,537	14.4	26,141	236,722	14.7	26,686	240,893	17.0	30,861	269,998
2030	186,529	14.4	26,860	236,241	14.7	27,420	240,404	17.0	31,710	269,450

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	5.1%	\$7,452	\$ 129,847	7.6%	\$11,105	\$ 162,318	6.2%	\$9,059	\$ 145,827
2022	150,138	5.1	7,657	131,093	7.6	11,410	163,875	6.2	9,309	147,226
2023	154,267	5.1	7,868	132,210	7.6	11,724	165,271	6.2	9,565	148,481
2024	158,509	5.1	8,084	133,184	7.6	12,047	166,488	6.2	9,828	149,574
2025	162,868	5.1	8,306	133,998	7.6	12,378	167,506	6.2	10,098	150,488
2026	167,347	5.1	8,535	134,635	7.6	12,718	168,302	6.2	10,376	151,203
2027	171,949	5.1	8,769	135,076	7.6	13,068	168,854	6.2	10,661	151,699
2028	176,678	5.1	9,011	135,301	7.6	13,428	169,135	6.2	10,954	151,952
2029	181,537	5.1	9,258	135,288	7.6	13,797	169,119	6.2	11,255	151,937
2030	186,529	5.1	9,513	135,013	7.6	14,176	168,776	6.2	11,565	151,628

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	8.5%	\$12,420	\$ 174,305	10.0%	\$14,612	\$ 194,760	10.6%	\$15,489	\$ 202,778
2022	150,138	8.5	12,762	175,977	10.0	15,014	196,628	10.6	15,915	204,723
2023	154,267	8.5	13,113	177,477	10.0	15,427	198,304	10.6	16,352	206,467
2024	158,509	8.5	13,473	178,784	10.0	15,851	199,764	10.6	16,802	207,987
2025	162,868	8.5	13,844	179,877	10.0	16,287	200,985	10.6	17,264	209,258
2026	167,347	8.5	14,224	180,732	10.0	16,735	201,941	10.6	17,739	210,253
2027	171,949	8.5	14,616	181,324	10.0	17,195	202,603	10.6	18,227	210,942
2028	176,678	8.5	15,018	181,626	10.0	17,668	202,941	10.6	18,728	211,293
2029	181,537	8.5	15,431	181,609	10.0	18,154	202,921	10.6	19,243	211,273
2030	186,529	8.5	15,855	181,240	10.0	18,653	202,509	10.6	19,772	210,844

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	12.5%	\$18,265	\$ 227,202	12.8%	\$18,703	\$ 231,205	15.1%	\$22,064	\$ 259,140
2022	150,138	12.5	18,767	229,381	12.8	19,218	233,423	15.1	22,671	261,626
2023	154,267	12.5	19,283	231,336	12.8	19,746	235,412	15.1	23,294	263,855
2024	158,509	12.5	19,814	233,040	12.8	20,289	237,146	15.1	23,935	265,798
2025	162,868	12.5	20,359	234,464	12.8	20,847	238,595	15.1	24,593	267,423
2026	167,347	12.5	20,918	235,579	12.8	21,420	239,729	15.1	25,269	268,694
2027	171,949	12.5	21,494	236,351	12.8	22,009	240,515	15.1	25,964	269,575
2028	176,678	12.5	22,085	236,745	12.8	22,615	240,916	15.1	26,678	270,024
2029	181,537	12.5	22,692	236,722	12.8	23,237	240,893	15.1	27,412	269,998
2030	186,529	12.5	23,316	236,241	12.8	23,876	240,404	15.1	28,166	269,450

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	11.2%	\$16,365	\$ 134,278	13.7%	\$20,018	\$ 167,845	12.3%	\$17,973	\$ 150,822
2022	150,138	11.2	16,815	135,566	13.7	20,569	169,455	12.3	18,467	152,269
2023	154,267	11.2	17,278	136,721	13.7	21,135	170,899	12.3	18,975	153,567
2024	158,509	11.2	17,753	137,728	13.7	21,716	172,158	12.3	19,497	154,698
2025	162,868	11.2	18,241	138,570	13.7	22,313	173,210	12.3	20,033	155,644
2026	167,347	11.2	18,743	139,229	13.7	22,927	174,033	12.3	20,584	156,384
2027	171,949	11.2	19,258	139,685	13.7	23,557	174,603	12.3	21,150	156,896
2028	176,678	11.2	19,788	139,918	13.7	24,205	174,894	12.3	21,731	157,157
2029	181,537	11.2	20,332	139,905	13.7	24,871	174,877	12.3	22,329	157,142
2030	186,529	11.2	20,891	139,621	13.7	25,554	174,522	12.3	22,943	156,823

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	14.6%	\$21,334	\$ 180,236	16.2%	\$23,671	\$ 201,458	16.8%	\$24,548	\$ 209,714
2022	150,138	14.6	21,920	181,965	16.2	24,322	203,391	16.8	25,223	211,726
2023	154,267	14.6	22,523	183,516	16.2	24,991	205,124	16.8	25,917	213,530
2024	158,509	14.6	23,142	184,867	16.2	25,678	206,635	16.8	26,630	215,102
2025	162,868	14.6	23,779	185,997	16.2	26,385	207,898	16.8	27,362	216,417
2026	167,347	14.6	24,433	186,881	16.2	27,110	208,886	16.8	28,114	217,446
2027	171,949	14.6	25,105	187,493	16.2	27,856	209,571	16.8	28,887	218,159
2028	176,678	14.6	25,795	187,805	16.2	28,622	209,920	16.8	29,682	218,522
2029	181,537	14.6	26,504	187,787	16.2	29,409	209,900	16.8	30,498	218,501
2030	186,529	14.6	27,233	187,406	16.2	30,218	209,474	16.8	31,337	218,057

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	18.8%	\$27,471	\$ 235,002	19.2%	\$28,055	\$ 239,115	21.4%	\$31,270	\$ 268,015
2022	150,138	18.8	28,226	237,256	19.2	28,826	241,409	21.4	32,130	270,586
2023	154,267	18.8	29,002	239,278	19.2	29,619	243,466	21.4	33,013	272,892
2024	158,509	18.8	29,800	241,040	19.2	30,434	245,259	21.4	33,921	274,902
2025	162,868	18.8	30,619	242,513	19.2	31,271	246,758	21.4	34,854	276,582
2026	167,347	18.8	31,461	243,666	19.2	32,131	247,931	21.4	35,812	277,897
2027	171,949	18.8	32,326	244,465	19.2	33,014	248,743	21.4	36,797	278,808
2028	176,678	18.8	33,215	244,872	19.2	33,922	249,157	21.4	37,809	279,273
2029	181,537	18.8	34,129	244,848	19.2	34,855	249,133	21.4	38,849	279,246
2030	186,529	18.8	35,067	244,351	19.2	35,814	248,627	21.4	39,917	278,679

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	9.3%	\$13,589	\$ 134,278	11.8%	\$17,242	\$ 167,845	10.4%	\$15,196	\$ 150,822
2022	150,138	9.3	13,963	135,566	11.8	17,716	169,455	10.4	15,614	152,269
2023	154,267	9.3	14,347	136,721	11.8	18,204	170,899	10.4	16,044	153,567
2024	158,509	9.3	14,741	137,728	11.8	18,704	172,158	10.4	16,485	154,698
2025	162,868	9.3	15,147	138,570	11.8	19,218	173,210	10.4	16,938	155,644
2026	167,347	9.3	15,563	139,229	11.8	19,747	174,033	10.4	17,404	156,384
2027	171,949	9.3	15,991	139,685	11.8	20,290	174,603	10.4	17,883	156,896
2028	176,678	9.3	16,431	139,918	11.8	20,848	174,894	10.4	18,375	157,157
2029	181,537	9.3	16,883	139,905	11.8	21,421	174,877	10.4	18,880	157,142
2030	186,529	9.3	17,347	139,621	11.8	22,010	174,522	10.4	19,399	156,823

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	12.7%	\$18,557	\$ 180,236	14.3%	\$20,895	\$ 201,458	14.9%	\$21,772	\$ 209,714
2022	150,138	12.7	19,068	181,965	14.3	21,470	203,391	14.9	22,371	211,726
2023	154,267	12.7	19,592	183,516	14.3	22,060	205,124	14.9	22,986	213,530
2024	158,509	12.7	20,131	184,867	14.3	22,667	206,635	14.9	23,618	215,102
2025	162,868	12.7	20,684	185,997	14.3	23,290	207,898	14.9	24,267	216,417
2026	167,347	12.7	21,253	186,881	14.3	23,931	208,886	14.9	24,935	217,446
2027	171,949	12.7	21,838	187,493	14.3	24,589	209,571	14.9	25,620	218,159
2028	176,678	12.7	22,438	187,805	14.3	25,265	209,920	14.9	26,325	218,522
2029	181,537	12.7	23,055	187,787	14.3	25,960	209,900	14.9	27,049	218,501
2030	186,529	12.7	23,689	187,406	14.3	26,674	209,474	14.9	27,793	218,057

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	16.9%	\$24,694	\$ 235,002	17.3%	\$25,279	\$ 239,115	19.5%	\$28,493	\$ 268,015
2022	150,138	16.9	25,373	237,256	17.3	25,974	241,409	19.5	29,277	270,586
2023	154,267	16.9	26,071	239,278	17.3	26,688	243,466	19.5	30,082	272,892
2024	158,509	16.9	26,788	241,040	17.3	27,422	245,259	19.5	30,909	274,902
2025	162,868	16.9	27,525	242,513	17.3	28,176	246,758	19.5	31,759	276,582
2026	167,347	16.9	28,282	243,666	17.3	28,951	247,931	19.5	32,633	277,897
2027	171,949	16.9	29,059	244,465	17.3	29,747	248,743	19.5	33,530	278,808
2028	176,678	16.9	29,859	244,872	17.3	30,565	249,157	19.5	34,452	279,273
2029	181,537	16.9	30,680	244,848	17.3	31,406	249,133	19.5	35,400	279,246
2030	186,529	16.9	31,523	244,351	17.3	32,270	248,627	19.5	36,373	278,679

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	7.4%	\$10,813	\$ 134,278	9.9%	\$14,466	\$ 167,845	8.5%	\$12,420	\$ 150,822
2022	150,138	7.4	11,110	135,566	9.9	14,864	169,455	8.5	12,762	152,269
2023	154,267	7.4	11,416	136,721	9.9	15,272	170,899	8.5	13,113	153,567
2024	158,509	7.4	11,730	137,728	9.9	15,692	172,158	8.5	13,473	154,698
2025	162,868	7.4	12,052	138,570	9.9	16,124	173,210	8.5	13,844	155,644
2026	167,347	7.4	12,384	139,229	9.9	16,567	174,033	8.5	14,224	156,384
2027	171,949	7.4	12,724	139,685	9.9	17,023	174,603	8.5	14,616	156,896
2028	176,678	7.4	13,074	139,918	9.9	17,491	174,894	8.5	15,018	157,157
2029	181,537	7.4	13,434	139,905	9.9	17,972	174,877	8.5	15,431	157,142
2030	186,529	7.4	13,803	139,621	9.9	18,466	174,522	8.5	15,855	156,823

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	10.8%	\$15,781	\$ 180,236	12.4%	\$18,119	\$ 201,458	13.0%	\$18,996	\$ 209,714
2022	150,138	10.8	16,215	181,965	12.4	18,617	203,391	13.0	19,518	211,726
2023	154,267	10.8	16,661	183,516	12.4	19,129	205,124	13.0	20,055	213,530
2024	158,509	10.8	17,119	184,867	12.4	19,655	206,635	13.0	20,606	215,102
2025	162,868	10.8	17,590	185,997	12.4	20,196	207,898	13.0	21,173	216,417
2026	167,347	10.8	18,073	186,881	12.4	20,751	208,886	13.0	21,755	217,446
2027	171,949	10.8	18,570	187,493	12.4	21,322	209,571	13.0	22,353	218,159
2028	176,678	10.8	19,081	187,805	12.4	21,908	209,920	13.0	22,968	218,522
2029	181,537	10.8	19,606	187,787	12.4	22,511	209,900	13.0	23,600	218,501
2030	186,529	10.8	20,145	187,406	12.4	23,130	209,474	13.0	24,249	218,057

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	15.0%	\$21,918	\$ 235,002	15.4%	\$22,502	\$ 239,115	17.6%	\$25,717	\$ 268,015
2022	150,138	15.0	22,521	237,256	15.4	23,121	241,409	17.6	26,424	270,586
2023	154,267	15.0	23,140	239,278	15.4	23,757	243,466	17.6	27,151	272,892
2024	158,509	15.0	23,776	241,040	15.4	24,410	245,259	17.6	27,898	274,902
2025	162,868	15.0	24,430	242,513	15.4	25,082	246,758	17.6	28,665	276,582
2026	167,347	15.0	25,102	243,666	15.4	25,771	247,931	17.6	29,453	277,897
2027	171,949	15.0	25,792	244,465	15.4	26,480	248,743	17.6	30,263	278,808
2028	176,678	15.0	26,502	244,872	15.4	27,208	249,157	17.6	31,095	279,273
2029	181,537	15.0	27,231	244,848	15.4	27,957	249,133	17.6	31,951	279,246
2030	186,529	15.0	27,979	244,351	15.4	28,725	248,627	17.6	32,829	278,679

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	5.5%	\$8,037	\$ 134,278	8.0%	\$11,690	\$ 167,845	6.6%	\$9,644	\$ 150,822
2022	150,138	5.5	8,258	135,566	8.0	12,011	169,455	6.6	9,909	152,269
2023	154,267	5.5	8,485	136,721	8.0	12,341	170,899	6.6	10,182	153,567
2024	158,509	5.5	8,718	137,728	8.0	12,681	172,158	6.6	10,462	154,698
2025	162,868	5.5	8,958	138,570	8.0	13,029	173,210	6.6	10,749	155,644
2026	167,347	5.5	9,204	139,229	8.0	13,388	174,033	6.6	11,045	156,384
2027	171,949	5.5	9,457	139,685	8.0	13,756	174,603	6.6	11,349	156,896
2028	176,678	5.5	9,717	139,918	8.0	14,134	174,894	6.6	11,661	157,157
2029	181,537	5.5	9,985	139,905	8.0	14,523	174,877	6.6	11,981	157,142
2030	186,529	5.5	10,259	139,621	8.0	14,922	174,522	6.6	12,311	156,823

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	8.9%	\$13,005	\$ 180,236	10.5%	\$15,343	\$ 201,458	11.1%	\$16,219	\$ 209,714
2022	150,138	8.9	13,362	181,965	10.5	15,764	203,391	11.1	16,665	211,726
2023	154,267	8.9	13,730	183,516	10.5	16,198	205,124	11.1	17,124	213,530
2024	158,509	8.9	14,107	184,867	10.5	16,643	206,635	11.1	17,594	215,102
2025	162,868	8.9	14,495	185,997	10.5	17,101	207,898	11.1	18,078	216,417
2026	167,347	8.9	14,894	186,881	10.5	17,571	208,886	11.1	18,576	217,446
2027	171,949	8.9	15,303	187,493	10.5	18,055	209,571	11.1	19,086	218,159
2028	176,678	8.9	15,724	187,805	10.5	18,551	209,920	11.1	19,611	218,522
2029	181,537	8.9	16,157	187,787	10.5	19,061	209,900	11.1	20,151	218,501
2030	186,529	8.9	16,601	187,406	10.5	19,586	209,474	11.1	20,705	218,057

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	13.1%	\$19,142	\$ 235,002	13.5%	\$19,726	\$ 239,115	15.7%	\$22,941	\$ 268,015
2022	150,138	13.1	19,668	237,256	13.5	20,269	241,409	15.7	23,572	270,586
2023	154,267	13.1	20,209	239,278	13.5	20,826	243,466	15.7	24,220	272,892
2024	158,509	13.1	20,765	241,040	13.5	21,399	245,259	15.7	24,886	274,902
2025	162,868	13.1	21,336	242,513	13.5	21,987	246,758	15.7	25,570	276,582
2026	167,347	13.1	21,922	243,666	13.5	22,592	247,931	15.7	26,273	277,897
2027	171,949	13.1	22,525	244,465	13.5	23,213	248,743	15.7	26,996	278,808
2028	176,678	13.1	23,145	244,872	13.5	23,852	249,157	15.7	27,738	279,273
2029	181,537	13.1	23,781	244,848	13.5	24,507	249,133	15.7	28,501	279,246
2030	186,529	13.1	24,435	244,351	13.5	25,181	248,627	15.7	29,285	278,679

Notes regarding the above projections:

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

City of Iberia - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 146,120	12.9%	\$18,849	\$ 167,670	15.9%	\$23,233	\$ 209,616	16.8%	\$24,548	\$ 236,086
2022	150,138	12.9	19,368	169,278	15.9	23,872	211,627	16.8	25,223	238,351
2023	154,267	12.9	19,900	170,720	15.9	24,528	213,430	16.8	25,917	240,382
2024	158,509	12.9	20,448	171,977	15.9	25,203	215,002	16.8	26,630	242,152
2025	162,868	12.9	21,010	173,028	15.9	25,896	216,316	16.8	27,362	243,632
2026	167,347	12.9	21,588	173,851	15.9	26,608	217,344	16.8	28,114	244,790
2027	171,949	12.9	22,181	174,421	15.9	27,340	218,056	16.8	28,887	245,592
2028	176,678	12.9	22,791	174,712	15.9	28,092	218,419	16.8	29,682	246,001
2029	181,537	12.9	23,418	174,695	15.9	28,864	218,398	16.8	30,498	245,977
2030	186,529	12.9	24,062	174,340	15.9	29,658	217,954	16.8	31,337	245,477

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 146,120	18.9%	\$27,617	\$ 260,932	18.9%	\$27,617	\$ 251,557	20.8%	\$30,393	\$ 285,766
2022	150,138	18.9	28,376	263,435	18.9	28,376	253,970	20.8	31,229	288,507
2023	154,267	18.9	29,156	265,680	18.9	29,156	256,134	20.8	32,088	290,965
2024	158,509	18.9	29,958	267,637	18.9	29,958	258,020	20.8	32,970	293,108
2025	162,868	18.9	30,782	269,273	18.9	30,782	259,597	20.8	33,877	294,900
2026	167,347	18.9	31,629	270,553	18.9	31,629	260,831	20.8	34,808	296,302
2027	171,949	18.9	32,498	271,440	18.9	32,498	261,686	20.8	35,765	297,273
2028	176,678	18.9	33,392	271,892	18.9	33,392	262,122	20.8	36,749	297,768
2029	181,537	18.9	34,310	271,866	18.9	34,310	262,097	20.8	37,760	297,739
2030	186,529	18.9	35,254	271,314	18.9	35,254	261,565	20.8	38,798	297,134

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 146,120	21.9%	\$32,000	\$ 293,488	22.9%	\$33,461	\$ 310,581	24.9%	\$36,384	\$ 335,271
2022	150,138	21.9	32,880	296,303	22.9	34,382	313,560	24.9	37,384	338,487
2023	154,267	21.9	33,784	298,828	22.9	35,327	316,232	24.9	38,412	341,371
2024	158,509	21.9	34,713	301,029	22.9	36,299	318,561	24.9	39,469	343,885
2025	162,868	21.9	35,668	302,869	22.9	37,297	320,508	24.9	40,554	345,987
2026	167,347	21.9	36,649	304,309	22.9	38,322	322,032	24.9	41,669	347,632
2027	171,949	21.9	37,657	305,306	22.9	39,376	323,087	24.9	42,815	348,771
2028	176,678	21.9	38,692	305,815	22.9	40,459	323,625	24.9	43,993	349,352
2029	181,537	21.9	39,757	305,786	22.9	41,572	323,594	24.9	45,203	349,318
2030	186,529	21.9	40,850	305,165	22.9	42,715	322,937	24.9	46,446	348,609

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	11.0%	\$16,073	\$ 167,670	14.0%	\$20,457	\$ 209,616	14.9%	\$21,772	\$ 236,086
2022	150,138	11.0	16,515	169,278	14.0	21,019	211,627	14.9	22,371	238,351
2023	154,267	11.0	16,969	170,720	14.0	21,597	213,430	14.9	22,986	240,382
2024	158,509	11.0	17,436	171,977	14.0	22,191	215,002	14.9	23,618	242,152
2025	162,868	11.0	17,915	173,028	14.0	22,802	216,316	14.9	24,267	243,632
2026	167,347	11.0	18,408	173,851	14.0	23,429	217,344	14.9	24,935	244,790
2027	171,949	11.0	18,914	174,421	14.0	24,073	218,056	14.9	25,620	245,592
2028	176,678	11.0	19,435	174,712	14.0	24,735	218,419	14.9	26,325	246,001
2029	181,537	11.0	19,969	174,695	14.0	25,415	218,398	14.9	27,049	245,977
2030	186,529	11.0	20,518	174,340	14.0	26,114	217,954	14.9	27,793	245,477

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	17.0%	\$24,840	\$ 260,932	17.0%	\$24,840	\$ 251,557	18.9%	\$27,617	\$ 285,766
2022	150,138	17.0	25,523	263,435	17.0	25,523	253,970	18.9	28,376	288,507
2023	154,267	17.0	26,225	265,680	17.0	26,225	256,134	18.9	29,156	290,965
2024	158,509	17.0	26,947	267,637	17.0	26,947	258,020	18.9	29,958	293,108
2025	162,868	17.0	27,688	269,273	17.0	27,688	259,597	18.9	30,782	294,900
2026	167,347	17.0	28,449	270,553	17.0	28,449	260,831	18.9	31,629	296,302
2027	171,949	17.0	29,231	271,440	17.0	29,231	261,686	18.9	32,498	297,273
2028	176,678	17.0	30,035	271,892	17.0	30,035	262,122	18.9	33,392	297,768
2029	181,537	17.0	30,861	271,866	17.0	30,861	262,097	18.9	34,310	297,739
2030	186,529	17.0	31,710	271,314	17.0	31,710	261,565	18.9	35,254	297,134

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	20.0%	\$29,224	\$ 293,488	21.0%	\$30,685	\$ 310,581	23.0%	\$33,608	\$ 335,271
2022	150,138	20.0	30,028	296,303	21.0	31,529	313,560	23.0	34,532	338,487
2023	154,267	20.0	30,853	298,828	21.0	32,396	316,232	23.0	35,481	341,371
2024	158,509	20.0	31,702	301,029	21.0	33,287	318,561	23.0	36,457	343,885
2025	162,868	20.0	32,574	302,869	21.0	34,202	320,508	23.0	37,460	345,987
2026	167,347	20.0	33,469	304,309	21.0	35,143	322,032	23.0	38,490	347,632
2027	171,949	20.0	34,390	305,306	21.0	36,109	323,087	23.0	39,548	348,771
2028	176,678	20.0	35,336	305,815	21.0	37,102	323,625	23.0	40,636	349,352
2029	181,537	20.0	36,307	305,786	21.0	38,123	323,594	23.0	41,754	349,318
2030	186,529	20.0	37,306	305,165	21.0	39,171	322,937	23.0	42,902	348,609

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	9.1%	\$13,297	\$ 167,670	12.1%	\$17,681	\$ 209,616	13.0%	\$18,996	\$ 236,086
2022	150,138	9.1	13,663	169,278	12.1	18,167	211,627	13.0	19,518	238,351
2023	154,267	9.1	14,038	170,720	12.1	18,666	213,430	13.0	20,055	240,382
2024	158,509	9.1	14,424	171,977	12.1	19,180	215,002	13.0	20,606	242,152
2025	162,868	9.1	14,821	173,028	12.1	19,707	216,316	13.0	21,173	243,632
2026	167,347	9.1	15,229	173,851	12.1	20,249	217,344	13.0	21,755	244,790
2027	171,949	9.1	15,647	174,421	12.1	20,806	218,056	13.0	22,353	245,592
2028	176,678	9.1	16,078	174,712	12.1	21,378	218,419	13.0	22,968	246,001
2029	181,537	9.1	16,520	174,695	12.1	21,966	218,398	13.0	23,600	245,977
2030	186,529	9.1	16,974	174,340	12.1	22,570	217,954	13.0	24,249	245,477

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	15.1%	\$22,064	\$ 260,932	15.1%	\$22,064	\$ 251,557	17.0%	\$24,840	\$ 285,766
2022	150,138	15.1	22,671	263,435	15.1	22,671	253,970	17.0	25,523	288,507
2023	154,267	15.1	23,294	265,680	15.1	23,294	256,134	17.0	26,225	290,965
2024	158,509	15.1	23,935	267,637	15.1	23,935	258,020	17.0	26,947	293,108
2025	162,868	15.1	24,593	269,273	15.1	24,593	259,597	17.0	27,688	294,900
2026	167,347	15.1	25,269	270,553	15.1	25,269	260,831	17.0	28,449	296,302
2027	171,949	15.1	25,964	271,440	15.1	25,964	261,686	17.0	29,231	297,273
2028	176,678	15.1	26,678	271,892	15.1	26,678	262,122	17.0	30,035	297,768
2029	181,537	15.1	27,412	271,866	15.1	27,412	262,097	17.0	30,861	297,739
2030	186,529	15.1	28,166	271,314	15.1	28,166	261,565	17.0	31,710	297,134

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	18.1%	\$26,448	\$ 293,488	19.1%	\$27,909	\$ 310,581	21.1%	\$30,831	\$ 335,271
2022	150,138	18.1	27,175	296,303	19.1	28,676	313,560	21.1	31,679	338,487
2023	154,267	18.1	27,922	298,828	19.1	29,465	316,232	21.1	32,550	341,371
2024	158,509	18.1	28,690	301,029	19.1	30,275	318,561	21.1	33,445	343,885
2025	162,868	18.1	29,479	302,869	19.1	31,108	320,508	21.1	34,365	345,987
2026	167,347	18.1	30,290	304,309	19.1	31,963	322,032	21.1	35,310	347,632
2027	171,949	18.1	31,123	305,306	19.1	32,842	323,087	21.1	36,281	348,771
2028	176,678	18.1	31,979	305,815	19.1	33,745	323,625	21.1	37,279	349,352
2029	181,537	18.1	32,858	305,786	19.1	34,674	323,594	21.1	38,304	349,318
2030	186,529	18.1	33,762	305,165	19.1	35,627	322,937	21.1	39,358	348,609

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	7.2%	\$10,521	\$ 167,670	10.2%	\$14,904	\$ 209,616	11.1%	\$16,219	\$ 236,086
2022	150,138	7.2	10,810	169,278	10.2	15,314	211,627	11.1	16,665	238,351
2023	154,267	7.2	11,107	170,720	10.2	15,735	213,430	11.1	17,124	240,382
2024	158,509	7.2	11,413	171,977	10.2	16,168	215,002	11.1	17,594	242,152
2025	162,868	7.2	11,726	173,028	10.2	16,613	216,316	11.1	18,078	243,632
2026	167,347	7.2	12,049	173,851	10.2	17,069	217,344	11.1	18,576	244,790
2027	171,949	7.2	12,380	174,421	10.2	17,539	218,056	11.1	19,086	245,592
2028	176,678	7.2	12,721	174,712	10.2	18,021	218,419	11.1	19,611	246,001
2029	181,537	7.2	13,071	174,695	10.2	18,517	218,398	11.1	20,151	245,977
2030	186,529	7.2	13,430	174,340	10.2	19,026	217,954	11.1	20,705	245,477

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	13.2%	\$19,288	\$ 260,932	13.2%	\$19,288	\$ 251,557	15.1%	\$22,064	\$ 285,766
2022	150,138	13.2	19,818	263,435	13.2	19,818	253,970	15.1	22,671	288,507
2023	154,267	13.2	20,363	265,680	13.2	20,363	256,134	15.1	23,294	290,965
2024	158,509	13.2	20,923	267,637	13.2	20,923	258,020	15.1	23,935	293,108
2025	162,868	13.2	21,499	269,273	13.2	21,499	259,597	15.1	24,593	294,900
2026	167,347	13.2	22,090	270,553	13.2	22,090	260,831	15.1	25,269	296,302
2027	171,949	13.2	22,697	271,440	13.2	22,697	261,686	15.1	25,964	297,273
2028	176,678	13.2	23,321	271,892	13.2	23,321	262,122	15.1	26,678	297,768
2029	181,537	13.2	23,963	271,866	13.2	23,963	262,097	15.1	27,412	297,739
2030	186,529	13.2	24,622	271,314	13.2	24,622	261,565	15.1	28,166	297,134

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	16.2%	\$23,671	\$ 293,488	17.2%	\$25,133	\$ 310,581	19.2%	\$28,055	\$ 335,271
2022	150,138	16.2	24,322	296,303	17.2	25,824	313,560	19.2	28,826	338,487
2023	154,267	16.2	24,991	298,828	17.2	26,534	316,232	19.2	29,619	341,371
2024	158,509	16.2	25,678	301,029	17.2	27,264	318,561	19.2	30,434	343,885
2025	162,868	16.2	26,385	302,869	17.2	28,013	320,508	19.2	31,271	345,987
2026	167,347	16.2	27,110	304,309	17.2	28,784	322,032	19.2	32,131	347,632
2027	171,949	16.2	27,856	305,306	17.2	29,575	323,087	19.2	33,014	348,771
2028	176,678	16.2	28,622	305,815	17.2	30,389	323,625	19.2	33,922	349,352
2029	181,537	16.2	29,409	305,786	17.2	31,224	323,594	19.2	34,855	349,318
2030	186,529	16.2	30,218	305,165	17.2	32,083	322,937	19.2	35,814	348,609

Notes regarding the above projections:

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

City of Iberia - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2021	\$ 146,120	13.3%	\$19,434	\$ 173,885	16.5%	\$24,110	\$ 217,380	17.5%	\$25,571	\$ 244,885
2022	150,138	13.3	19,968	175,553	16.5	24,773	219,465	17.5	26,274	247,234
2023	154,267	13.3	20,518	177,049	16.5	25,454	221,335	17.5	26,997	249,341
2024	158,509	13.3	21,082	178,353	16.5	26,154	222,965	17.5	27,739	251,177
2025	162,868	13.3	21,661	179,443	16.5	26,873	224,328	17.5	28,502	252,712
2026	167,347	13.3	22,257	180,296	16.5	27,612	225,394	17.5	29,286	253,913
2027	171,949	13.3	22,869	180,887	16.5	28,372	226,133	17.5	30,091	254,745
2028	176,678	13.3	23,498	181,188	16.5	29,152	226,510	17.5	30,919	255,169
2029	181,537	13.3	24,144	181,171	16.5	29,954	226,488	17.5	31,769	255,144
2030	186,529	13.3	24,808	180,803	16.5	30,777	226,028	17.5	32,643	254,626

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2021	\$ 146,120	19.6%	\$28,640	\$ 270,620	19.5%	\$28,493	\$ 260,855	21.6%	\$31,562	\$ 296,360
2022	150,138	19.6	29,427	273,216	19.5	29,277	263,357	21.6	32,430	299,203
2023	154,267	19.6	30,236	275,544	19.5	30,082	265,601	21.6	33,322	301,753
2024	158,509	19.6	31,068	277,573	19.5	30,909	267,557	21.6	34,238	303,975
2025	162,868	19.6	31,922	279,270	19.5	31,759	269,192	21.6	35,179	305,833
2026	167,347	19.6	32,800	280,598	19.5	32,633	270,472	21.6	36,147	307,287
2027	171,949	19.6	33,702	281,518	19.5	33,530	271,358	21.6	37,141	308,294
2028	176,678	19.6	34,629	281,987	19.5	34,452	271,810	21.6	38,162	308,808
2029	181,537	19.6	35,581	281,960	19.5	35,400	271,784	21.6	39,212	308,778
2030	186,529	19.6	36,560	281,387	19.5	36,373	271,232	21.6	40,290	308,151

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2021	\$ 146,120	22.7%	\$33,169	\$ 304,330	23.7%	\$34,630	\$ 322,066	25.8%	\$37,699	\$ 347,673
2022	150,138	22.7	34,081	307,249	23.7	35,583	325,155	25.8	38,736	351,008
2023	154,267	22.7	35,019	309,867	23.7	36,561	327,926	25.8	39,801	353,999
2024	158,509	22.7	35,982	312,149	23.7	37,567	330,341	25.8	40,895	356,606
2025	162,868	22.7	36,971	314,057	23.7	38,600	332,360	25.8	42,020	358,786
2026	167,347	22.7	37,988	315,550	23.7	39,661	333,940	25.8	43,176	360,492
2027	171,949	22.7	39,032	316,584	23.7	40,752	335,034	25.8	44,363	361,673
2028	176,678	22.7	40,106	317,111	23.7	41,873	335,592	25.8	45,583	362,276
2029	181,537	22.7	41,209	317,080	23.7	43,024	335,560	25.8	46,837	362,241
2030	186,529	22.7	42,342	316,436	23.7	44,207	334,879	25.8	48,124	361,505

Notes regarding the above projections:

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

City of Iberia - General

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	11.4%	\$16,658	\$ 173,885	14.6%	\$21,334	\$ 217,380	15.6%	\$22,795	\$ 244,885
2022	150,138	11.4	17,116	175,553	14.6	21,920	219,465	15.6	23,422	247,234
2023	154,267	11.4	17,586	177,049	14.6	22,523	221,335	15.6	24,066	249,341
2024	158,509	11.4	18,070	178,353	14.6	23,142	222,965	15.6	24,727	251,177
2025	162,868	11.4	18,567	179,443	14.6	23,779	224,328	15.6	25,407	252,712
2026	167,347	11.4	19,078	180,296	14.6	24,433	225,394	15.6	26,106	253,913
2027	171,949	11.4	19,602	180,887	14.6	25,105	226,133	15.6	26,824	254,745
2028	176,678	11.4	20,141	181,188	14.6	25,795	226,510	15.6	27,562	255,169
2029	181,537	11.4	20,695	181,171	14.6	26,504	226,488	15.6	28,320	255,144
2030	186,529	11.4	21,264	180,803	14.6	27,233	226,028	15.6	29,099	254,626

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	17.7%	\$25,863	\$ 270,620	17.6%	\$25,717	\$ 260,855	19.7%	\$28,786	\$ 296,360
2022	150,138	17.7	26,574	273,216	17.6	26,424	263,357	19.7	29,577	299,203
2023	154,267	17.7	27,305	275,544	17.6	27,151	265,601	19.7	30,391	301,753
2024	158,509	17.7	28,056	277,573	17.6	27,898	267,557	19.7	31,226	303,975
2025	162,868	17.7	28,828	279,270	17.6	28,665	269,192	19.7	32,085	305,833
2026	167,347	17.7	29,620	280,598	17.6	29,453	270,472	19.7	32,967	307,287
2027	171,949	17.7	30,435	281,518	17.6	30,263	271,358	19.7	33,874	308,294
2028	176,678	17.7	31,272	281,987	17.6	31,095	271,810	19.7	34,806	308,808
2029	181,537	17.7	32,132	281,960	17.6	31,951	271,784	19.7	35,763	308,778
2030	186,529	17.7	33,016	281,387	17.6	32,829	271,232	19.7	36,746	308,151

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	20.8%	\$30,393	\$ 304,330	21.8%	\$31,854	\$ 322,066	23.9%	\$34,923	\$ 347,673
2022	150,138	20.8	31,229	307,249	21.8	32,730	325,155	23.9	35,883	351,008
2023	154,267	20.8	32,088	309,867	21.8	33,630	327,926	23.9	36,870	353,999
2024	158,509	20.8	32,970	312,149	21.8	34,555	330,341	23.9	37,884	356,606
2025	162,868	20.8	33,877	314,057	21.8	35,505	332,360	23.9	38,925	358,786
2026	167,347	20.8	34,808	315,550	21.8	36,482	333,940	23.9	39,996	360,492
2027	171,949	20.8	35,765	316,584	21.8	37,485	335,034	23.9	41,096	361,673
2028	176,678	20.8	36,749	317,111	21.8	38,516	335,592	23.9	42,226	362,276
2029	181,537	20.8	37,760	317,080	21.8	39,575	335,560	23.9	43,387	362,241
2030	186,529	20.8	38,798	316,436	21.8	40,663	334,879	23.9	44,580	361,505

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	9.5%	\$13,881	\$ 173,885	12.7%	\$18,557	\$ 217,380	13.7%	\$20,018	\$ 244,885
2022	150,138	9.5	14,263	175,553	12.7	19,068	219,465	13.7	20,569	247,234
2023	154,267	9.5	14,655	177,049	12.7	19,592	221,335	13.7	21,135	249,341
2024	158,509	9.5	15,058	178,353	12.7	20,131	222,965	13.7	21,716	251,177
2025	162,868	9.5	15,472	179,443	12.7	20,684	224,328	13.7	22,313	252,712
2026	167,347	9.5	15,898	180,296	12.7	21,253	225,394	13.7	22,927	253,913
2027	171,949	9.5	16,335	180,887	12.7	21,838	226,133	13.7	23,557	254,745
2028	176,678	9.5	16,784	181,188	12.7	22,438	226,510	13.7	24,205	255,169
2029	181,537	9.5	17,246	181,171	12.7	23,055	226,488	13.7	24,871	255,144
2030	186,529	9.5	17,720	180,803	12.7	23,689	226,028	13.7	25,554	254,626

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	15.8%	\$23,087	\$ 270,620	15.7%	\$22,941	\$ 260,855	17.8%	\$26,009	\$ 296,360
2022	150,138	15.8	23,722	273,216	15.7	23,572	263,357	17.8	26,725	299,203
2023	154,267	15.8	24,374	275,544	15.7	24,220	265,601	17.8	27,460	301,753
2024	158,509	15.8	25,044	277,573	15.7	24,886	267,557	17.8	28,215	303,975
2025	162,868	15.8	25,733	279,270	15.7	25,570	269,192	17.8	28,991	305,833
2026	167,347	15.8	26,441	280,598	15.7	26,273	270,472	17.8	29,788	307,287
2027	171,949	15.8	27,168	281,518	15.7	26,996	271,358	17.8	30,607	308,294
2028	176,678	15.8	27,915	281,987	15.7	27,738	271,810	17.8	31,449	308,808
2029	181,537	15.8	28,683	281,960	15.7	28,501	271,784	17.8	32,314	308,778
2030	186,529	15.8	29,472	281,387	15.7	29,285	271,232	17.8	33,202	308,151

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	18.9%	\$27,617	\$ 304,330	19.9%	\$29,078	\$ 322,066	22.0%	\$32,146	\$ 347,673
2022	150,138	18.9	28,376	307,249	19.9	29,877	325,155	22.0	33,030	351,008
2023	154,267	18.9	29,156	309,867	19.9	30,699	327,926	22.0	33,939	353,999
2024	158,509	18.9	29,958	312,149	19.9	31,543	330,341	22.0	34,872	356,606
2025	162,868	18.9	30,782	314,057	19.9	32,411	332,360	22.0	35,831	358,786
2026	167,347	18.9	31,629	315,550	19.9	33,302	333,940	22.0	36,816	360,492
2027	171,949	18.9	32,498	316,584	19.9	34,218	335,034	22.0	37,829	361,673
2028	176,678	18.9	33,392	317,111	19.9	35,159	335,592	22.0	38,869	362,276
2029	181,537	18.9	34,310	317,080	19.9	36,126	335,560	22.0	39,938	362,241
2030	186,529	18.9	35,254	316,436	19.9	37,119	334,879	22.0	41,036	361,505

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	7.6%	\$11,105	\$ 173,885	10.8%	\$15,781	\$ 217,380	11.8%	\$17,242	\$ 244,885
2022	150,138	7.6	11,410	175,553	10.8	16,215	219,465	11.8	17,716	247,234
2023	154,267	7.6	11,724	177,049	10.8	16,661	221,335	11.8	18,204	249,341
2024	158,509	7.6	12,047	178,353	10.8	17,119	222,965	11.8	18,704	251,177
2025	162,868	7.6	12,378	179,443	10.8	17,590	224,328	11.8	19,218	252,712
2026	167,347	7.6	12,718	180,296	10.8	18,073	225,394	11.8	19,747	253,913
2027	171,949	7.6	13,068	180,887	10.8	18,570	226,133	11.8	20,290	254,745
2028	176,678	7.6	13,428	181,188	10.8	19,081	226,510	11.8	20,848	255,169
2029	181,537	7.6	13,797	181,171	10.8	19,606	226,488	11.8	21,421	255,144
2030	186,529	7.6	14,176	180,803	10.8	20,145	226,028	11.8	22,010	254,626

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	13.9%	\$20,311	\$ 270,620	13.8%	\$20,165	\$ 260,855	15.9%	\$23,233	\$ 296,360
2022	150,138	13.9	20,869	273,216	13.8	20,719	263,357	15.9	23,872	299,203
2023	154,267	13.9	21,443	275,544	13.8	21,289	265,601	15.9	24,528	301,753
2024	158,509	13.9	22,033	277,573	13.8	21,874	267,557	15.9	25,203	303,975
2025	162,868	13.9	22,639	279,270	13.8	22,476	269,192	15.9	25,896	305,833
2026	167,347	13.9	23,261	280,598	13.8	23,094	270,472	15.9	26,608	307,287
2027	171,949	13.9	23,901	281,518	13.8	23,729	271,358	15.9	27,340	308,294
2028	176,678	13.9	24,558	281,987	13.8	24,382	271,810	15.9	28,092	308,808
2029	181,537	13.9	25,234	281,960	13.8	25,052	271,784	15.9	28,864	308,778
2030	186,529	13.9	25,928	281,387	13.8	25,741	271,232	15.9	29,658	308,151

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 146,120	17.0%	\$24,840	\$ 304,330	18.0%	\$26,302	\$ 322,066	20.1%	\$29,370	\$ 347,673
2022	150,138	17.0	25,523	307,249	18.0	27,025	325,155	20.1	30,178	351,008
2023	154,267	17.0	26,225	309,867	18.0	27,768	327,926	20.1	31,008	353,999
2024	158,509	17.0	26,947	312,149	18.0	28,532	330,341	20.1	31,860	356,606
2025	162,868	17.0	27,688	314,057	18.0	29,316	332,360	20.1	32,736	358,786
2026	167,347	17.0	28,449	315,550	18.0	30,122	333,940	20.1	33,637	360,492
2027	171,949	17.0	29,231	316,584	18.0	30,951	335,034	20.1	34,562	361,673
2028	176,678	17.0	30,035	317,111	18.0	31,802	335,592	20.1	35,512	362,276
2029	181,537	17.0	30,861	317,080	18.0	32,677	335,560	20.1	36,489	362,241
2030	186,529	17.0	31,710	316,436	18.0	33,575	334,879	20.1	37,492	361,505

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	8.8%	\$4,224	\$ 4	10.7%	\$5,136	\$ -	10.7%	\$5,136	\$ 1
2022	49,320	8.8	4,340	4	10.7	5,277	-	10.7	5,277	1
2023	50,676	8.8	4,459	4	10.7	5,422	-	10.7	5,422	1
2024	52,070	8.8	4,582	4	10.7	5,571	-	10.7	5,571	1
2025	53,502	8.8	4,708	4	10.7	5,725	-	10.7	5,725	1
2026	54,973	8.8	4,838	4	10.7	5,882	-	10.7	5,882	1
2027	56,485	8.8	4,971	4	10.7	6,044	-	10.7	6,044	1
2028	58,038	8.8	5,107	4	10.7	6,210	-	10.7	6,210	1
2029	59,634	8.8	5,248	4	10.7	6,381	-	10.7	6,381	1
2030	61,274	8.8	5,392	4	10.7	6,556	-	10.7	6,556	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	12.2%	\$5,856	\$ 3	12.7%	\$6,096	\$ 3	13.7%	\$6,576	\$ 2
2022	49,320	12.2	6,017	3	12.7	6,264	3	13.7	6,757	2
2023	50,676	12.2	6,182	3	12.7	6,436	3	13.7	6,943	2
2024	52,070	12.2	6,353	3	12.7	6,613	3	13.7	7,134	2
2025	53,502	12.2	6,527	3	12.7	6,795	3	13.7	7,330	2
2026	54,973	12.2	6,707	3	12.7	6,982	3	13.7	7,531	2
2027	56,485	12.2	6,891	3	12.7	7,174	3	13.7	7,738	2
2028	58,038	12.2	7,081	3	12.7	7,371	3	13.7	7,951	2
2029	59,634	12.2	7,275	3	12.7	7,574	3	13.7	8,170	2
2030	61,274	12.2	7,475	3	12.7	7,782	3	13.7	8,395	2

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	14.7%	\$7,056	\$ -	15.1%	\$7,248	\$ -	16.6%	\$7,968	\$ 3
2022	49,320	14.7	7,250	-	15.1	7,447	-	16.6	8,187	3
2023	50,676	14.7	7,449	-	15.1	7,652	-	16.6	8,412	3
2024	52,070	14.7	7,654	-	15.1	7,863	-	16.6	8,644	3
2025	53,502	14.7	7,865	-	15.1	8,079	-	16.6	8,881	3
2026	54,973	14.7	8,081	-	15.1	8,301	-	16.6	9,126	3
2027	56,485	14.7	8,303	-	15.1	8,529	-	16.6	9,377	3
2028	58,038	14.7	8,532	-	15.1	8,764	-	16.6	9,634	3
2029	59,634	14.7	8,766	-	15.1	9,005	-	16.6	9,899	3
2030	61,274	14.7	9,007	-	15.1	9,252	-	16.6	10,171	3

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	6.9%	\$3,312	\$ 4	8.8%	\$4,224	\$ -	8.8%	\$4,224	\$ 1
2022	49,320	6.9	3,403	4	8.8	4,340	-	8.8	4,340	1
2023	50,676	6.9	3,497	4	8.8	4,459	-	8.8	4,459	1
2024	52,070	6.9	3,593	4	8.8	4,582	-	8.8	4,582	1
2025	53,502	6.9	3,692	4	8.8	4,708	-	8.8	4,708	1
2026	54,973	6.9	3,793	4	8.8	4,838	-	8.8	4,838	1
2027	56,485	6.9	3,897	4	8.8	4,971	-	8.8	4,971	1
2028	58,038	6.9	4,005	4	8.8	5,107	-	8.8	5,107	1
2029	59,634	6.9	4,115	4	8.8	5,248	-	8.8	5,248	1
2030	61,274	6.9	4,228	4	8.8	5,392	-	8.8	5,392	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	10.3%	\$4,944	\$ 3	10.8%	\$5,184	\$ 3	11.8%	\$5,664	\$ 2
2022	49,320	10.3	5,080	3	10.8	5,327	3	11.8	5,820	2
2023	50,676	10.3	5,220	3	10.8	5,473	3	11.8	5,980	2
2024	52,070	10.3	5,363	3	10.8	5,624	3	11.8	6,144	2
2025	53,502	10.3	5,511	3	10.8	5,778	3	11.8	6,313	2
2026	54,973	10.3	5,662	3	10.8	5,937	3	11.8	6,487	2
2027	56,485	10.3	5,818	3	10.8	6,100	3	11.8	6,665	2
2028	58,038	10.3	5,978	3	10.8	6,268	3	11.8	6,848	2
2029	59,634	10.3	6,142	3	10.8	6,440	3	11.8	7,037	2
2030	61,274	10.3	6,311	3	10.8	6,618	3	11.8	7,230	2

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	12.8%	\$6,144	\$ -	13.2%	\$6,336	\$ -	14.7%	\$7,056	\$ 3
2022	49,320	12.8	6,313	-	13.2	6,510	-	14.7	7,250	3
2023	50,676	12.8	6,487	-	13.2	6,689	-	14.7	7,449	3
2024	52,070	12.8	6,665	-	13.2	6,873	-	14.7	7,654	3
2025	53,502	12.8	6,848	-	13.2	7,062	-	14.7	7,865	3
2026	54,973	12.8	7,037	-	13.2	7,256	-	14.7	8,081	3
2027	56,485	12.8	7,230	-	13.2	7,456	-	14.7	8,303	3
2028	58,038	12.8	7,429	-	13.2	7,661	-	14.7	8,532	3
2029	59,634	12.8	7,633	-	13.2	7,872	-	14.7	8,766	3
2030	61,274	12.8	7,843	-	13.2	8,088	-	14.7	9,007	3

Notes regarding the above projections:

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

City of Iberia - 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	
2021	\$ 48,000	5.0%	\$2,400	\$ 4	6.9%	\$3,312	\$ -	6.9%	\$3,312	\$ 1
2022	49,320	5.0	2,466	4	6.9	3,403	-	6.9	3,403	1
2023	50,676	5.0	2,534	4	6.9	3,497	-	6.9	3,497	1
2024	52,070	5.0	2,604	4	6.9	3,593	-	6.9	3,593	1
2025	53,502	5.0	2,675	4	6.9	3,692	-	6.9	3,692	1
2026	54,973	5.0	2,749	4	6.9	3,793	-	6.9	3,793	1
2027	56,485	5.0	2,824	4	6.9	3,897	-	6.9	3,897	1
2028	58,038	5.0	2,902	4	6.9	4,005	-	6.9	4,005	1
2029	59,634	5.0	2,982	4	6.9	4,115	-	6.9	4,115	1
2030	61,274	5.0	3,064	4	6.9	4,228	-	6.9	4,228	1

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	
2021	\$ 48,000	8.4%	\$4,032	\$ 3	8.9%	\$4,272	\$ 3	9.9%	\$4,752	\$ 2
2022	49,320	8.4	4,143	3	8.9	4,389	3	9.9	4,883	2
2023	50,676	8.4	4,257	3	8.9	4,510	3	9.9	5,017	2
2024	52,070	8.4	4,374	3	8.9	4,634	3	9.9	5,155	2
2025	53,502	8.4	4,494	3	8.9	4,762	3	9.9	5,297	2
2026	54,973	8.4	4,618	3	8.9	4,893	3	9.9	5,442	2
2027	56,485	8.4	4,745	3	8.9	5,027	3	9.9	5,592	2
2028	58,038	8.4	4,875	3	8.9	5,165	3	9.9	5,746	2
2029	59,634	8.4	5,009	3	8.9	5,307	3	9.9	5,904	2
2030	61,274	8.4	5,147	3	8.9	5,453	3	9.9	6,066	2

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	
2021	\$ 48,000	10.9%	\$5,232	\$ -	11.3%	\$5,424	\$ -	12.8%	\$6,144	\$ 3
2022	49,320	10.9	5,376	-	11.3	5,573	-	12.8	6,313	3
2023	50,676	10.9	5,524	-	11.3	5,726	-	12.8	6,487	3
2024	52,070	10.9	5,676	-	11.3	5,884	-	12.8	6,665	3
2025	53,502	10.9	5,832	-	11.3	6,046	-	12.8	6,848	3
2026	54,973	10.9	5,992	-	11.3	6,212	-	12.8	7,037	3
2027	56,485	10.9	6,157	-	11.3	6,383	-	12.8	7,230	3
2028	58,038	10.9	6,326	-	11.3	6,558	-	12.8	7,429	3
2029	59,634	10.9	6,500	-	11.3	6,739	-	12.8	7,633	3
2030	61,274	10.9	6,679	-	11.3	6,924	-	12.8	7,843	3

Notes regarding the above projections:

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

City of Iberia - 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	
2021	\$ 48,000	3.1%	\$1,488	\$ 4	5.0%	\$2,400	\$ -	5.0%	\$2,400	\$ 1
2022	49,320	3.1	1,529	4	5.0	2,466	-	5.0	2,466	1
2023	50,676	3.1	1,571	4	5.0	2,534	-	5.0	2,534	1
2024	52,070	3.1	1,614	4	5.0	2,604	-	5.0	2,604	1
2025	53,502	3.1	1,659	4	5.0	2,675	-	5.0	2,675	1
2026	54,973	3.1	1,704	4	5.0	2,749	-	5.0	2,749	1
2027	56,485	3.1	1,751	4	5.0	2,824	-	5.0	2,824	1
2028	58,038	3.1	1,799	4	5.0	2,902	-	5.0	2,902	1
2029	59,634	3.1	1,849	4	5.0	2,982	-	5.0	2,982	1
2030	61,274	3.1	1,899	4	5.0	3,064	-	5.0	3,064	1

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	
2021	\$ 48,000	6.5%	\$3,120	\$ 3	7.0%	\$3,360	\$ 3	8.0%	\$3,840	\$ 2
2022	49,320	6.5	3,206	3	7.0	3,452	3	8.0	3,946	2
2023	50,676	6.5	3,294	3	7.0	3,547	3	8.0	4,054	2
2024	52,070	6.5	3,385	3	7.0	3,645	3	8.0	4,166	2
2025	53,502	6.5	3,478	3	7.0	3,745	3	8.0	4,280	2
2026	54,973	6.5	3,573	3	7.0	3,848	3	8.0	4,398	2
2027	56,485	6.5	3,672	3	7.0	3,954	3	8.0	4,519	2
2028	58,038	6.5	3,772	3	7.0	4,063	3	8.0	4,643	2
2029	59,634	6.5	3,876	3	7.0	4,174	3	8.0	4,771	2
2030	61,274	6.5	3,983	3	7.0	4,289	3	8.0	4,902	2

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	
2021	\$ 48,000	9.0%	\$4,320	\$ -	9.4%	\$4,512	\$ -	10.9%	\$5,232	\$ 3
2022	49,320	9.0	4,439	-	9.4	4,636	-	10.9	5,376	3
2023	50,676	9.0	4,561	-	9.4	4,764	-	10.9	5,524	3
2024	52,070	9.0	4,686	-	9.4	4,895	-	10.9	5,676	3
2025	53,502	9.0	4,815	-	9.4	5,029	-	10.9	5,832	3
2026	54,973	9.0	4,948	-	9.4	5,167	-	10.9	5,992	3
2027	56,485	9.0	5,084	-	9.4	5,310	-	10.9	6,157	3
2028	58,038	9.0	5,223	-	9.4	5,456	-	10.9	6,326	3
2029	59,634	9.0	5,367	-	9.4	5,606	-	10.9	6,500	3
2030	61,274	9.0	5,515	-	9.4	5,760	-	10.9	6,679	3

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	9.0%	\$4,320	\$ -	11.1%	\$5,328	\$ 4	11.0%	\$5,280	\$ -
2022	49,320	9.0	4,439	-	11.1	5,475	4	11.0	5,425	-
2023	50,676	9.0	4,561	-	11.1	5,625	4	11.0	5,574	-
2024	52,070	9.0	4,686	-	11.1	5,780	4	11.0	5,728	-
2025	53,502	9.0	4,815	-	11.1	5,939	4	11.0	5,885	-
2026	54,973	9.0	4,948	-	11.1	6,102	4	11.0	6,047	-
2027	56,485	9.0	5,084	-	11.1	6,270	4	11.0	6,213	-
2028	58,038	9.0	5,223	-	11.1	6,442	4	11.0	6,384	-
2029	59,634	9.0	5,367	-	11.1	6,619	4	11.0	6,560	-
2030	61,274	9.0	5,515	-	11.1	6,801	4	11.0	6,740	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	12.5%	\$6,000	\$ 6	13.1%	\$6,288	\$ 6	14.1%	\$6,768	\$ 1
2022	49,320	12.5	6,165	6	13.1	6,461	6	14.1	6,954	1
2023	50,676	12.5	6,335	6	13.1	6,639	6	14.1	7,145	1
2024	52,070	12.5	6,509	6	13.1	6,821	6	14.1	7,342	1
2025	53,502	12.5	6,688	6	13.1	7,009	6	14.1	7,544	1
2026	54,973	12.5	6,872	6	13.1	7,201	6	14.1	7,751	1
2027	56,485	12.5	7,061	6	13.1	7,400	6	14.1	7,964	1
2028	58,038	12.5	7,255	6	13.1	7,603	6	14.1	8,183	1
2029	59,634	12.5	7,454	6	13.1	7,812	6	14.1	8,408	1
2030	61,274	12.5	7,659	6	13.1	8,027	6	14.1	8,640	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	15.1%	\$7,248	\$ 3	15.6%	\$7,488	\$ 1	17.2%	\$8,256	\$ 6
2022	49,320	15.1	7,447	3	15.6	7,694	1	17.2	8,483	6
2023	50,676	15.1	7,652	3	15.6	7,905	1	17.2	8,716	6
2024	52,070	15.1	7,863	3	15.6	8,123	1	17.2	8,956	6
2025	53,502	15.1	8,079	3	15.6	8,346	1	17.2	9,202	6
2026	54,973	15.1	8,301	3	15.6	8,576	1	17.2	9,455	6
2027	56,485	15.1	8,529	3	15.6	8,812	1	17.2	9,715	6
2028	58,038	15.1	8,764	3	15.6	9,054	1	17.2	9,983	6
2029	59,634	15.1	9,005	3	15.6	9,303	1	17.2	10,257	6
2030	61,274	15.1	9,252	3	15.6	9,559	1	17.2	10,539	6

Notes regarding the above projections:

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

City of Iberia - Police

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	7.1%	\$3,408	\$ -	9.2%	\$4,416	\$ 4	9.1%	\$4,368	\$ -
2022	49,320	7.1	3,502	-	9.2	4,537	4	9.1	4,488	-
2023	50,676	7.1	3,598	-	9.2	4,662	4	9.1	4,612	-
2024	52,070	7.1	3,697	-	9.2	4,790	4	9.1	4,738	-
2025	53,502	7.1	3,799	-	9.2	4,922	4	9.1	4,869	-
2026	54,973	7.1	3,903	-	9.2	5,058	4	9.1	5,003	-
2027	56,485	7.1	4,010	-	9.2	5,197	4	9.1	5,140	-
2028	58,038	7.1	4,121	-	9.2	5,339	4	9.1	5,281	-
2029	59,634	7.1	4,234	-	9.2	5,486	4	9.1	5,427	-
2030	61,274	7.1	4,350	-	9.2	5,637	4	9.1	5,576	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	10.6%	\$5,088	\$ 6	11.2%	\$5,376	\$ 6	12.2%	\$5,856	\$ 1
2022	49,320	10.6	5,228	6	11.2	5,524	6	12.2	6,017	1
2023	50,676	10.6	5,372	6	11.2	5,676	6	12.2	6,182	1
2024	52,070	10.6	5,519	6	11.2	5,832	6	12.2	6,353	1
2025	53,502	10.6	5,671	6	11.2	5,992	6	12.2	6,527	1
2026	54,973	10.6	5,827	6	11.2	6,157	6	12.2	6,707	1
2027	56,485	10.6	5,987	6	11.2	6,326	6	12.2	6,891	1
2028	58,038	10.6	6,152	6	11.2	6,500	6	12.2	7,081	1
2029	59,634	10.6	6,321	6	11.2	6,679	6	12.2	7,275	1
2030	61,274	10.6	6,495	6	11.2	6,863	6	12.2	7,475	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	13.2%	\$6,336	\$ 3	13.7%	\$6,576	\$ 1	15.3%	\$7,344	\$ 6
2022	49,320	13.2	6,510	3	13.7	6,757	1	15.3	7,546	6
2023	50,676	13.2	6,689	3	13.7	6,943	1	15.3	7,753	6
2024	52,070	13.2	6,873	3	13.7	7,134	1	15.3	7,967	6
2025	53,502	13.2	7,062	3	13.7	7,330	1	15.3	8,186	6
2026	54,973	13.2	7,256	3	13.7	7,531	1	15.3	8,411	6
2027	56,485	13.2	7,456	3	13.7	7,738	1	15.3	8,642	6
2028	58,038	13.2	7,661	3	13.7	7,951	1	15.3	8,880	6
2029	59,634	13.2	7,872	3	13.7	8,170	1	15.3	9,124	6
2030	61,274	13.2	8,088	3	13.7	8,395	1	15.3	9,375	6

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	5.2%	\$2,496	\$ -	7.3%	\$3,504	\$ 4	7.2%	\$3,456	\$ -
2022	49,320	5.2	2,565	-	7.3	3,600	4	7.2	3,551	-
2023	50,676	5.2	2,635	-	7.3	3,699	4	7.2	3,649	-
2024	52,070	5.2	2,708	-	7.3	3,801	4	7.2	3,749	-
2025	53,502	5.2	2,782	-	7.3	3,906	4	7.2	3,852	-
2026	54,973	5.2	2,859	-	7.3	4,013	4	7.2	3,958	-
2027	56,485	5.2	2,937	-	7.3	4,123	4	7.2	4,067	-
2028	58,038	5.2	3,018	-	7.3	4,237	4	7.2	4,179	-
2029	59,634	5.2	3,101	-	7.3	4,353	4	7.2	4,294	-
2030	61,274	5.2	3,186	-	7.3	4,473	4	7.2	4,412	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	8.7%	\$4,176	\$ 6	9.3%	\$4,464	\$ 6	10.3%	\$4,944	\$ 1
2022	49,320	8.7	4,291	6	9.3	4,587	6	10.3	5,080	1
2023	50,676	8.7	4,409	6	9.3	4,713	6	10.3	5,220	1
2024	52,070	8.7	4,530	6	9.3	4,843	6	10.3	5,363	1
2025	53,502	8.7	4,655	6	9.3	4,976	6	10.3	5,511	1
2026	54,973	8.7	4,783	6	9.3	5,112	6	10.3	5,662	1
2027	56,485	8.7	4,914	6	9.3	5,253	6	10.3	5,818	1
2028	58,038	8.7	5,049	6	9.3	5,398	6	10.3	5,978	1
2029	59,634	8.7	5,188	6	9.3	5,546	6	10.3	6,142	1
2030	61,274	8.7	5,331	6	9.3	5,698	6	10.3	6,311	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	11.3%	\$5,424	\$ 3	11.8%	\$5,664	\$ 1	13.4%	\$6,432	\$ 6
2022	49,320	11.3	5,573	3	11.8	5,820	1	13.4	6,609	6
2023	50,676	11.3	5,726	3	11.8	5,980	1	13.4	6,791	6
2024	52,070	11.3	5,884	3	11.8	6,144	1	13.4	6,977	6
2025	53,502	11.3	6,046	3	11.8	6,313	1	13.4	7,169	6
2026	54,973	11.3	6,212	3	11.8	6,487	1	13.4	7,366	6
2027	56,485	11.3	6,383	3	11.8	6,665	1	13.4	7,569	6
2028	58,038	11.3	6,558	3	11.8	6,848	1	13.4	7,777	6
2029	59,634	11.3	6,739	3	11.8	7,037	1	13.4	7,991	6
2030	61,274	11.3	6,924	3	11.8	7,230	1	13.4	8,211	6

Notes regarding the above projections:

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

City of Iberia - Police

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	3.3%	\$1,584	\$ -	5.4%	\$2,592	\$ 4	5.3%	\$2,544	\$ -
2022	49,320	3.3	1,628	-	5.4	2,663	4	5.3	2,614	-
2023	50,676	3.3	1,672	-	5.4	2,737	4	5.3	2,686	-
2024	52,070	3.3	1,718	-	5.4	2,812	4	5.3	2,760	-
2025	53,502	3.3	1,766	-	5.4	2,889	4	5.3	2,836	-
2026	54,973	3.3	1,814	-	5.4	2,969	4	5.3	2,914	-
2027	56,485	3.3	1,864	-	5.4	3,050	4	5.3	2,994	-
2028	58,038	3.3	1,915	-	5.4	3,134	4	5.3	3,076	-
2029	59,634	3.3	1,968	-	5.4	3,220	4	5.3	3,161	-
2030	61,274	3.3	2,022	-	5.4	3,309	4	5.3	3,248	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	6.8%	\$3,264	\$ 6	7.4%	\$3,552	\$ 6	8.4%	\$4,032	\$ 1
2022	49,320	6.8	3,354	6	7.4	3,650	6	8.4	4,143	1
2023	50,676	6.8	3,446	6	7.4	3,750	6	8.4	4,257	1
2024	52,070	6.8	3,541	6	7.4	3,853	6	8.4	4,374	1
2025	53,502	6.8	3,638	6	7.4	3,959	6	8.4	4,494	1
2026	54,973	6.8	3,738	6	7.4	4,068	6	8.4	4,618	1
2027	56,485	6.8	3,841	6	7.4	4,180	6	8.4	4,745	1
2028	58,038	6.8	3,947	6	7.4	4,295	6	8.4	4,875	1
2029	59,634	6.8	4,055	6	7.4	4,413	6	8.4	5,009	1
2030	61,274	6.8	4,167	6	7.4	4,534	6	8.4	5,147	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	9.4%	\$4,512	\$ 3	9.9%	\$4,752	\$ 1	11.5%	\$5,520	\$ 6
2022	49,320	9.4	4,636	3	9.9	4,883	1	11.5	5,672	6
2023	50,676	9.4	4,764	3	9.9	5,017	1	11.5	5,828	6
2024	52,070	9.4	4,895	3	9.9	5,155	1	11.5	5,988	6
2025	53,502	9.4	5,029	3	9.9	5,297	1	11.5	6,153	6
2026	54,973	9.4	5,167	3	9.9	5,442	1	11.5	6,322	6
2027	56,485	9.4	5,310	3	9.9	5,592	1	11.5	6,496	6
2028	58,038	9.4	5,456	3	9.9	5,746	1	11.5	6,674	6
2029	59,634	9.4	5,606	3	9.9	5,904	1	11.5	6,858	6
2030	61,274	9.4	5,760	3	9.9	6,066	1	11.5	7,047	6

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	8.8%	\$4,224	\$ 4	10.7%	\$5,136	\$ -	10.7%	\$5,136	\$ 1
2022	49,320	8.8	4,340	4	10.7	5,277	-	10.7	5,277	1
2023	50,676	8.8	4,459	4	10.7	5,422	-	10.7	5,422	1
2024	52,070	8.8	4,582	4	10.7	5,571	-	10.7	5,571	1
2025	53,502	8.8	4,708	4	10.7	5,725	-	10.7	5,725	1
2026	54,973	8.8	4,838	4	10.7	5,882	-	10.7	5,882	1
2027	56,485	8.8	4,971	4	10.7	6,044	-	10.7	6,044	1
2028	58,038	8.8	5,107	4	10.7	6,210	-	10.7	6,210	1
2029	59,634	8.8	5,248	4	10.7	6,381	-	10.7	6,381	1
2030	61,274	8.8	5,392	4	10.7	6,556	-	10.7	6,556	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	12.2%	\$5,856	\$ 3	12.7%	\$6,096	\$ 3	13.7%	\$6,576	\$ 2
2022	49,320	12.2	6,017	3	12.7	6,264	3	13.7	6,757	2
2023	50,676	12.2	6,182	3	12.7	6,436	3	13.7	6,943	2
2024	52,070	12.2	6,353	3	12.7	6,613	3	13.7	7,134	2
2025	53,502	12.2	6,527	3	12.7	6,795	3	13.7	7,330	2
2026	54,973	12.2	6,707	3	12.7	6,982	3	13.7	7,531	2
2027	56,485	12.2	6,891	3	12.7	7,174	3	13.7	7,738	2
2028	58,038	12.2	7,081	3	12.7	7,371	3	13.7	7,951	2
2029	59,634	12.2	7,275	3	12.7	7,574	3	13.7	8,170	2
2030	61,274	12.2	7,475	3	12.7	7,782	3	13.7	8,395	2

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	14.7%	\$7,056	\$ -	15.1%	\$7,248	\$ -	16.6%	\$7,968	\$ 3
2022	49,320	14.7	7,250	-	15.1	7,447	-	16.6	8,187	3
2023	50,676	14.7	7,449	-	15.1	7,652	-	16.6	8,412	3
2024	52,070	14.7	7,654	-	15.1	7,863	-	16.6	8,644	3
2025	53,502	14.7	7,865	-	15.1	8,079	-	16.6	8,881	3
2026	54,973	14.7	8,081	-	15.1	8,301	-	16.6	9,126	3
2027	56,485	14.7	8,303	-	15.1	8,529	-	16.6	9,377	3
2028	58,038	14.7	8,532	-	15.1	8,764	-	16.6	9,634	3
2029	59,634	14.7	8,766	-	15.1	9,005	-	16.6	9,899	3
2030	61,274	14.7	9,007	-	15.1	9,252	-	16.6	10,171	3

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	6.9%	\$3,312	\$ 4	8.8%	\$4,224	\$ -	8.8%	\$4,224	\$ 1
2022	49,320	6.9	3,403	4	8.8	4,340	-	8.8	4,340	1
2023	50,676	6.9	3,497	4	8.8	4,459	-	8.8	4,459	1
2024	52,070	6.9	3,593	4	8.8	4,582	-	8.8	4,582	1
2025	53,502	6.9	3,692	4	8.8	4,708	-	8.8	4,708	1
2026	54,973	6.9	3,793	4	8.8	4,838	-	8.8	4,838	1
2027	56,485	6.9	3,897	4	8.8	4,971	-	8.8	4,971	1
2028	58,038	6.9	4,005	4	8.8	5,107	-	8.8	5,107	1
2029	59,634	6.9	4,115	4	8.8	5,248	-	8.8	5,248	1
2030	61,274	6.9	4,228	4	8.8	5,392	-	8.8	5,392	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	10.3%	\$4,944	\$ 3	10.8%	\$5,184	\$ 3	11.8%	\$5,664	\$ 2
2022	49,320	10.3	5,080	3	10.8	5,327	3	11.8	5,820	2
2023	50,676	10.3	5,220	3	10.8	5,473	3	11.8	5,980	2
2024	52,070	10.3	5,363	3	10.8	5,624	3	11.8	6,144	2
2025	53,502	10.3	5,511	3	10.8	5,778	3	11.8	6,313	2
2026	54,973	10.3	5,662	3	10.8	5,937	3	11.8	6,487	2
2027	56,485	10.3	5,818	3	10.8	6,100	3	11.8	6,665	2
2028	58,038	10.3	5,978	3	10.8	6,268	3	11.8	6,848	2
2029	59,634	10.3	6,142	3	10.8	6,440	3	11.8	7,037	2
2030	61,274	10.3	6,311	3	10.8	6,618	3	11.8	7,230	2

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	12.8%	\$6,144	\$ -	13.2%	\$6,336	\$ -	14.7%	\$7,056	\$ 3
2022	49,320	12.8	6,313	-	13.2	6,510	-	14.7	7,250	3
2023	50,676	12.8	6,487	-	13.2	6,689	-	14.7	7,449	3
2024	52,070	12.8	6,665	-	13.2	6,873	-	14.7	7,654	3
2025	53,502	12.8	6,848	-	13.2	7,062	-	14.7	7,865	3
2026	54,973	12.8	7,037	-	13.2	7,256	-	14.7	8,081	3
2027	56,485	12.8	7,230	-	13.2	7,456	-	14.7	8,303	3
2028	58,038	12.8	7,429	-	13.2	7,661	-	14.7	8,532	3
2029	59,634	12.8	7,633	-	13.2	7,872	-	14.7	8,766	3
2030	61,274	12.8	7,843	-	13.2	8,088	-	14.7	9,007	3

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	5.0%	\$2,400	\$ 4	6.9%	\$3,312	\$ -	6.9%	\$3,312	\$ 1
2022	49,320	5.0	2,466	4	6.9	3,403	-	6.9	3,403	1
2023	50,676	5.0	2,534	4	6.9	3,497	-	6.9	3,497	1
2024	52,070	5.0	2,604	4	6.9	3,593	-	6.9	3,593	1
2025	53,502	5.0	2,675	4	6.9	3,692	-	6.9	3,692	1
2026	54,973	5.0	2,749	4	6.9	3,793	-	6.9	3,793	1
2027	56,485	5.0	2,824	4	6.9	3,897	-	6.9	3,897	1
2028	58,038	5.0	2,902	4	6.9	4,005	-	6.9	4,005	1
2029	59,634	5.0	2,982	4	6.9	4,115	-	6.9	4,115	1
2030	61,274	5.0	3,064	4	6.9	4,228	-	6.9	4,228	1

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	8.4%	\$4,032	\$ 3	8.9%	\$4,272	\$ 3	9.9%	\$4,752	\$ 2
2022	49,320	8.4	4,143	3	8.9	4,389	3	9.9	4,883	2
2023	50,676	8.4	4,257	3	8.9	4,510	3	9.9	5,017	2
2024	52,070	8.4	4,374	3	8.9	4,634	3	9.9	5,155	2
2025	53,502	8.4	4,494	3	8.9	4,762	3	9.9	5,297	2
2026	54,973	8.4	4,618	3	8.9	4,893	3	9.9	5,442	2
2027	56,485	8.4	4,745	3	8.9	5,027	3	9.9	5,592	2
2028	58,038	8.4	4,875	3	8.9	5,165	3	9.9	5,746	2
2029	59,634	8.4	5,009	3	8.9	5,307	3	9.9	5,904	2
2030	61,274	8.4	5,147	3	8.9	5,453	3	9.9	6,066	2

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	10.9%	\$5,232	\$ -	11.3%	\$5,424	\$ -	12.8%	\$6,144	\$ 3
2022	49,320	10.9	5,376	-	11.3	5,573	-	12.8	6,313	3
2023	50,676	10.9	5,524	-	11.3	5,726	-	12.8	6,487	3
2024	52,070	10.9	5,676	-	11.3	5,884	-	12.8	6,665	3
2025	53,502	10.9	5,832	-	11.3	6,046	-	12.8	6,848	3
2026	54,973	10.9	5,992	-	11.3	6,212	-	12.8	7,037	3
2027	56,485	10.9	6,157	-	11.3	6,383	-	12.8	7,230	3
2028	58,038	10.9	6,326	-	11.3	6,558	-	12.8	7,429	3
2029	59,634	10.9	6,500	-	11.3	6,739	-	12.8	7,633	3
2030	61,274	10.9	6,679	-	11.3	6,924	-	12.8	7,843	3

Notes regarding the above projections:

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

City of Iberia - 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	
2021	\$ 48,000	3.1%	\$1,488	\$ 4	5.0%	\$2,400	\$ -	5.0%	\$2,400	\$ 1
2022	49,320	3.1	1,529	4	5.0	2,466	-	5.0	2,466	1
2023	50,676	3.1	1,571	4	5.0	2,534	-	5.0	2,534	1
2024	52,070	3.1	1,614	4	5.0	2,604	-	5.0	2,604	1
2025	53,502	3.1	1,659	4	5.0	2,675	-	5.0	2,675	1
2026	54,973	3.1	1,704	4	5.0	2,749	-	5.0	2,749	1
2027	56,485	3.1	1,751	4	5.0	2,824	-	5.0	2,824	1
2028	58,038	3.1	1,799	4	5.0	2,902	-	5.0	2,902	1
2029	59,634	3.1	1,849	4	5.0	2,982	-	5.0	2,982	1
2030	61,274	3.1	1,899	4	5.0	3,064	-	5.0	3,064	1

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	
2021	\$ 48,000	6.5%	\$3,120	\$ 3	7.0%	\$3,360	\$ 3	8.0%	\$3,840	\$ 2
2022	49,320	6.5	3,206	3	7.0	3,452	3	8.0	3,946	2
2023	50,676	6.5	3,294	3	7.0	3,547	3	8.0	4,054	2
2024	52,070	6.5	3,385	3	7.0	3,645	3	8.0	4,166	2
2025	53,502	6.5	3,478	3	7.0	3,745	3	8.0	4,280	2
2026	54,973	6.5	3,573	3	7.0	3,848	3	8.0	4,398	2
2027	56,485	6.5	3,672	3	7.0	3,954	3	8.0	4,519	2
2028	58,038	6.5	3,772	3	7.0	4,063	3	8.0	4,643	2
2029	59,634	6.5	3,876	3	7.0	4,174	3	8.0	4,771	2
2030	61,274	6.5	3,983	3	7.0	4,289	3	8.0	4,902	2

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	
2021	\$ 48,000	9.0%	\$4,320	\$ -	9.4%	\$4,512	\$ -	10.9%	\$5,232	\$ 3
2022	49,320	9.0	4,439	-	9.4	4,636	-	10.9	5,376	3
2023	50,676	9.0	4,561	-	9.4	4,764	-	10.9	5,524	3
2024	52,070	9.0	4,686	-	9.4	4,895	-	10.9	5,676	3
2025	53,502	9.0	4,815	-	9.4	5,029	-	10.9	5,832	3
2026	54,973	9.0	4,948	-	9.4	5,167	-	10.9	5,992	3
2027	56,485	9.0	5,084	-	9.4	5,310	-	10.9	6,157	3
2028	58,038	9.0	5,223	-	9.4	5,456	-	10.9	6,326	3
2029	59,634	9.0	5,367	-	9.4	5,606	-	10.9	6,500	3
2030	61,274	9.0	5,515	-	9.4	5,760	-	10.9	6,679	3

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	9.0%	\$4,320	\$ -	11.1%	\$5,328	\$ 4	11.0%	\$5,280	\$ -
2022	49,320	9.0	4,439	-	11.1	5,475	4	11.0	5,425	-
2023	50,676	9.0	4,561	-	11.1	5,625	4	11.0	5,574	-
2024	52,070	9.0	4,686	-	11.1	5,780	4	11.0	5,728	-
2025	53,502	9.0	4,815	-	11.1	5,939	4	11.0	5,885	-
2026	54,973	9.0	4,948	-	11.1	6,102	4	11.0	6,047	-
2027	56,485	9.0	5,084	-	11.1	6,270	4	11.0	6,213	-
2028	58,038	9.0	5,223	-	11.1	6,442	4	11.0	6,384	-
2029	59,634	9.0	5,367	-	11.1	6,619	4	11.0	6,560	-
2030	61,274	9.0	5,515	-	11.1	6,801	4	11.0	6,740	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	12.5%	\$6,000	\$ 6	13.1%	\$6,288	\$ 6	14.1%	\$6,768	\$ 1
2022	49,320	12.5	6,165	6	13.1	6,461	6	14.1	6,954	1
2023	50,676	12.5	6,335	6	13.1	6,639	6	14.1	7,145	1
2024	52,070	12.5	6,509	6	13.1	6,821	6	14.1	7,342	1
2025	53,502	12.5	6,688	6	13.1	7,009	6	14.1	7,544	1
2026	54,973	12.5	6,872	6	13.1	7,201	6	14.1	7,751	1
2027	56,485	12.5	7,061	6	13.1	7,400	6	14.1	7,964	1
2028	58,038	12.5	7,255	6	13.1	7,603	6	14.1	8,183	1
2029	59,634	12.5	7,454	6	13.1	7,812	6	14.1	8,408	1
2030	61,274	12.5	7,659	6	13.1	8,027	6	14.1	8,640	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	15.1%	\$7,248	\$ 3	15.6%	\$7,488	\$ 1	17.2%	\$8,256	\$ 6
2022	49,320	15.1	7,447	3	15.6	7,694	1	17.2	8,483	6
2023	50,676	15.1	7,652	3	15.6	7,905	1	17.2	8,716	6
2024	52,070	15.1	7,863	3	15.6	8,123	1	17.2	8,956	6
2025	53,502	15.1	8,079	3	15.6	8,346	1	17.2	9,202	6
2026	54,973	15.1	8,301	3	15.6	8,576	1	17.2	9,455	6
2027	56,485	15.1	8,529	3	15.6	8,812	1	17.2	9,715	6
2028	58,038	15.1	8,764	3	15.6	9,054	1	17.2	9,983	6
2029	59,634	15.1	9,005	3	15.6	9,303	1	17.2	10,257	6
2030	61,274	15.1	9,252	3	15.6	9,559	1	17.2	10,539	6

Notes regarding the above projections:

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

City of Iberia - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	7.1%	\$3,408	\$ -	9.2%	\$4,416	\$ 4	9.1%	\$4,368	\$ -
2022	49,320	7.1	3,502	-	9.2	4,537	4	9.1	4,488	-
2023	50,676	7.1	3,598	-	9.2	4,662	4	9.1	4,612	-
2024	52,070	7.1	3,697	-	9.2	4,790	4	9.1	4,738	-
2025	53,502	7.1	3,799	-	9.2	4,922	4	9.1	4,869	-
2026	54,973	7.1	3,903	-	9.2	5,058	4	9.1	5,003	-
2027	56,485	7.1	4,010	-	9.2	5,197	4	9.1	5,140	-
2028	58,038	7.1	4,121	-	9.2	5,339	4	9.1	5,281	-
2029	59,634	7.1	4,234	-	9.2	5,486	4	9.1	5,427	-
2030	61,274	7.1	4,350	-	9.2	5,637	4	9.1	5,576	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	10.6%	\$5,088	\$ 6	11.2%	\$5,376	\$ 6	12.2%	\$5,856	\$ 1
2022	49,320	10.6	5,228	6	11.2	5,524	6	12.2	6,017	1
2023	50,676	10.6	5,372	6	11.2	5,676	6	12.2	6,182	1
2024	52,070	10.6	5,519	6	11.2	5,832	6	12.2	6,353	1
2025	53,502	10.6	5,671	6	11.2	5,992	6	12.2	6,527	1
2026	54,973	10.6	5,827	6	11.2	6,157	6	12.2	6,707	1
2027	56,485	10.6	5,987	6	11.2	6,326	6	12.2	6,891	1
2028	58,038	10.6	6,152	6	11.2	6,500	6	12.2	7,081	1
2029	59,634	10.6	6,321	6	11.2	6,679	6	12.2	7,275	1
2030	61,274	10.6	6,495	6	11.2	6,863	6	12.2	7,475	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	13.2%	\$6,336	\$ 3	13.7%	\$6,576	\$ 1	15.3%	\$7,344	\$ 6
2022	49,320	13.2	6,510	3	13.7	6,757	1	15.3	7,546	6
2023	50,676	13.2	6,689	3	13.7	6,943	1	15.3	7,753	6
2024	52,070	13.2	6,873	3	13.7	7,134	1	15.3	7,967	6
2025	53,502	13.2	7,062	3	13.7	7,330	1	15.3	8,186	6
2026	54,973	13.2	7,256	3	13.7	7,531	1	15.3	8,411	6
2027	56,485	13.2	7,456	3	13.7	7,738	1	15.3	8,642	6
2028	58,038	13.2	7,661	3	13.7	7,951	1	15.3	8,880	6
2029	59,634	13.2	7,872	3	13.7	8,170	1	15.3	9,124	6
2030	61,274	13.2	8,088	3	13.7	8,395	1	15.3	9,375	6

Notes regarding the above projections:

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

City of Iberia - Police

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	5.2%	\$2,496	\$ -	7.3%	\$3,504	\$ 4	7.2%	\$3,456	\$ -
2022	49,320	5.2	2,565	-	7.3	3,600	4	7.2	3,551	-
2023	50,676	5.2	2,635	-	7.3	3,699	4	7.2	3,649	-
2024	52,070	5.2	2,708	-	7.3	3,801	4	7.2	3,749	-
2025	53,502	5.2	2,782	-	7.3	3,906	4	7.2	3,852	-
2026	54,973	5.2	2,859	-	7.3	4,013	4	7.2	3,958	-
2027	56,485	5.2	2,937	-	7.3	4,123	4	7.2	4,067	-
2028	58,038	5.2	3,018	-	7.3	4,237	4	7.2	4,179	-
2029	59,634	5.2	3,101	-	7.3	4,353	4	7.2	4,294	-
2030	61,274	5.2	3,186	-	7.3	4,473	4	7.2	4,412	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	8.7%	\$4,176	\$ 6	9.3%	\$4,464	\$ 6	10.3%	\$4,944	\$ 1
2022	49,320	8.7	4,291	6	9.3	4,587	6	10.3	5,080	1
2023	50,676	8.7	4,409	6	9.3	4,713	6	10.3	5,220	1
2024	52,070	8.7	4,530	6	9.3	4,843	6	10.3	5,363	1
2025	53,502	8.7	4,655	6	9.3	4,976	6	10.3	5,511	1
2026	54,973	8.7	4,783	6	9.3	5,112	6	10.3	5,662	1
2027	56,485	8.7	4,914	6	9.3	5,253	6	10.3	5,818	1
2028	58,038	8.7	5,049	6	9.3	5,398	6	10.3	5,978	1
2029	59,634	8.7	5,188	6	9.3	5,546	6	10.3	6,142	1
2030	61,274	8.7	5,331	6	9.3	5,698	6	10.3	6,311	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	11.3%	\$5,424	\$ 3	11.8%	\$5,664	\$ 1	13.4%	\$6,432	\$ 6
2022	49,320	11.3	5,573	3	11.8	5,820	1	13.4	6,609	6
2023	50,676	11.3	5,726	3	11.8	5,980	1	13.4	6,791	6
2024	52,070	11.3	5,884	3	11.8	6,144	1	13.4	6,977	6
2025	53,502	11.3	6,046	3	11.8	6,313	1	13.4	7,169	6
2026	54,973	11.3	6,212	3	11.8	6,487	1	13.4	7,366	6
2027	56,485	11.3	6,383	3	11.8	6,665	1	13.4	7,569	6
2028	58,038	11.3	6,558	3	11.8	6,848	1	13.4	7,777	6
2029	59,634	11.3	6,739	3	11.8	7,037	1	13.4	7,991	6
2030	61,274	11.3	6,924	3	11.8	7,230	1	13.4	8,211	6

Notes regarding the above projections:

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

City of Iberia - 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	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	3.3%	\$1,584	\$ -	5.4%	\$2,592	\$ 4	5.3%	\$2,544	\$ -
2022	49,320	3.3	1,628	-	5.4	2,663	4	5.3	2,614	-
2023	50,676	3.3	1,672	-	5.4	2,737	4	5.3	2,686	-
2024	52,070	3.3	1,718	-	5.4	2,812	4	5.3	2,760	-
2025	53,502	3.3	1,766	-	5.4	2,889	4	5.3	2,836	-
2026	54,973	3.3	1,814	-	5.4	2,969	4	5.3	2,914	-
2027	56,485	3.3	1,864	-	5.4	3,050	4	5.3	2,994	-
2028	58,038	3.3	1,915	-	5.4	3,134	4	5.3	3,076	-
2029	59,634	3.3	1,968	-	5.4	3,220	4	5.3	3,161	-
2030	61,274	3.3	2,022	-	5.4	3,309	4	5.3	3,248	-

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	6.8%	\$3,264	\$ 6	7.4%	\$3,552	\$ 6	8.4%	\$4,032	\$ 1
2022	49,320	6.8	3,354	6	7.4	3,650	6	8.4	4,143	1
2023	50,676	6.8	3,446	6	7.4	3,750	6	8.4	4,257	1
2024	52,070	6.8	3,541	6	7.4	3,853	6	8.4	4,374	1
2025	53,502	6.8	3,638	6	7.4	3,959	6	8.4	4,494	1
2026	54,973	6.8	3,738	6	7.4	4,068	6	8.4	4,618	1
2027	56,485	6.8	3,841	6	7.4	4,180	6	8.4	4,745	1
2028	58,038	6.8	3,947	6	7.4	4,295	6	8.4	4,875	1
2029	59,634	6.8	4,055	6	7.4	4,413	6	8.4	5,009	1
2030	61,274	6.8	4,167	6	7.4	4,534	6	8.4	5,147	1

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 48,000	9.4%	\$4,512	\$ 3	9.9%	\$4,752	\$ 1	11.5%	\$5,520	\$ 6
2022	49,320	9.4	4,636	3	9.9	4,883	1	11.5	5,672	6
2023	50,676	9.4	4,764	3	9.9	5,017	1	11.5	5,828	6
2024	52,070	9.4	4,895	3	9.9	5,155	1	11.5	5,988	6
2025	53,502	9.4	5,029	3	9.9	5,297	1	11.5	6,153	6
2026	54,973	9.4	5,167	3	9.9	5,442	1	11.5	6,322	6
2027	56,485	9.4	5,310	3	9.9	5,592	1	11.5	6,496	6
2028	58,038	9.4	5,456	3	9.9	5,746	1	11.5	6,674	6
2029	59,634	9.4	5,606	3	9.9	5,904	1	11.5	6,858	6
2030	61,274	9.4	5,760	3	9.9	6,066	1	11.5	7,047	6

Notes regarding the above projections:

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