The Initial Valuation For

Douglas County Soil & Water Conservation District

as of June 30, 2018

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GRS Retirement Consulting

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September 11, 2018

Douglas County Soil & Water Conservation District
Ava, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri state disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 106.685 RSMo).

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 11 as the current cost plus the disability cost. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 11 as the prior service cost. 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 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 current cost, disability cost, and prior service cost (the total employer cost as shown on pages 4 thru 11). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 12 and 13 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, 2018.

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. 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 June 30, 2018. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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,

Mita Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for either a contributory plan or a non-contributory plan, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

Contributory Plan. Under the contributory plan, each covered member contributes 4% 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.

Non-Contributory Plan. Under the non-contributory 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.

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 72 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.

Douglas County Soil & Water Conservation District

Employer Contribution Rates (Contributory Plan - 5 Year FAS)
(4% member contributions are additional)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	1.50%	3.10%	0.20%	4.80%
L-3	General	2.00	4.40	0.30	6.70
LT-4(65)	General	1.70	3.80	0.20	5.70
LT-5(65)	General	2.10	5.00	0.30	7.40
L-7	General	2.40	5.80	0.30	8.50
LT-8(65)	General	2.50	6.20	0.30	9.00
L-12	General	2.90	7.20	0.40	10.50
LT-14(65)	General	2.90	7.40	0.40	10.70
L-6	General	3.30	8.60	0.50	12.40

* Prior service credit was given for vesting purposes only.

Douglas County Soil & Water Conservation District

Employer Contribution Rates (Contributory Plan - 3 Year FAS)
(4% member contributions are additional)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	1.60%	3.30%	0.20%	5.10%
L-3	General	2.10	4.70	0.30	7.10
LT-4(65)	General	1.80	4.00	0.20	6.00
LT-5(65)	General	2.20	5.20	0.30	7.70
L-7	General	2.50	6.10	0.30	8.90
LT-8(65)	General	2.60	6.50	0.30	9.40
L-12	General	3.00	7.60	0.40	11.00
LT-14(65)	General	3.00	7.70	0.40	11.10
L-6	General	3.40	9.00	0.50	12.90

* Prior service credit was given for vesting purposes only.

Douglas County Soil & Water Conservation District

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(No member contributions)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	1.70%	6.60%	0.20%	8.50%
L-3	General	2.10	8.10	0.30	10.50
LT-4(65)	General	1.90	7.30	0.20	9.40
LT-5(65)	General	2.30	8.60	0.30	11.20
L-7	General	2.60	9.50	0.30	12.40
LT-8(65)	General	2.70	9.80	0.30	12.80
L-12	General	3.00	10.90	0.40	14.30
LT-14(65)	General	3.10	11.10	0.40	14.60
L-6	General	3.40	12.40	0.50	16.30

* Prior service credit was given for vesting purposes only.

Douglas County Soil & Water Conservation District

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)

(No member contributions)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	1.80%	6.80%	0.20%	8.80%
L-3	General	2.20	8.30	0.30	10.80
LT-4(65)	General	2.00	7.60	0.20	9.80
LT-5(65)	General	2.40	8.90	0.30	11.60
L-7	General	2.70	9.80	0.30	12.80
LT-8(65)	General	2.80	10.20	0.30	13.30
L-12	General	3.10	11.30	0.40	14.80
LT-14(65)	General	3.10	11.50	0.40	15.00
L-6	General	3.50	12.80	0.50	16.80

* Prior service credit was given for vesting purposes only.

Douglas County Soil & Water Conservation District

Employer Contribution Rates (Contributory Plan - 5 Year FAS)
(4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	1.40%	3.50%	0.20%	5.10%
L-3	General	1.80	5.00	0.30	7.10
LT-4(65)	General	1.60	4.70	0.20	6.50
LT-5(65)	General	2.00	5.90	0.30	8.20
L-7	General	2.10	6.40	0.30	8.80
LT-8(65)	General	2.30	7.00	0.30	9.60
L-12	General	2.50	7.90	0.40	10.80
LT-14(65)	General	2.60	8.20	0.40	11.20
L-6	General	2.90	9.40	0.50	12.80

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

* Prior service credit was given for vesting purposes only.

Douglas County Soil & Water Conservation District

Employer Contribution Rates (Contributory Plan - 3 Year FAS)
(4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	1.40%	3.70%	0.20%	5.30%
L-3	General	1.80	5.20	0.30	7.30
LT-4(65)	General	1.70	4.90	0.20	6.80
LT-5(65)	General	2.00	6.10	0.30	8.40
L-7	General	2.20	6.80	0.30	9.30
LT-8(65)	General	2.40	7.40	0.30	10.10
L-12	General	2.60	8.30	0.40	11.30
LT-14(65)	General	2.70	8.60	0.40	11.70
L-6	General	3.00	9.90	0.50	13.40

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* Prior service credit was given for vesting purposes only.

Douglas County Soil & Water Conservation District

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(No member contributions)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	1.50%	7.00%	0.20%	8.70%
L-3	General	1.90	8.60	0.30	10.80
LT-4(65)	General	1.80	8.20	0.20	10.20
LT-5(65)	General	2.10	9.50	0.30	11.90
L-7	General	2.30	10.10	0.30	12.70
LT-8(65)	General	2.40	10.70	0.30	13.40
L-12	General	2.60	11.70	0.40	14.70
LT-14(65)	General	2.70	11.90	0.40	15.00
L-6	General	3.00	13.20	0.50	16.70

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

* Prior service credit was given for vesting purposes only.

Douglas County Soil & Water Conservation District

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(No member contributions)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll: Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	1.60%	7.30%	0.20%	9.10%
L-3	General	2.00	8.90	0.30	11.20
LT-4(65)	General	1.80	8.50	0.20	10.50
LT-5(65)	General	2.20	9.80	0.30	12.30
L-7	General	2.30	10.40	0.30	13.00
LT-8(65)	General	2.50	11.10	0.30	13.90
L-12	General	2.70	12.00	0.40	15.10
LT-14(65)	General	2.80	12.30	0.40	15.50
L-6	General	3.10	13.60	0.50	17.20

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

* Prior service credit was given for vesting purposes only.

Douglas County Soil & Water Conservation District

Employer Contribution Dollars
Regular Retirement Eligibility

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:

Contributory Plan

5 Year FAS	
Benefit Program	**General**
L-1	$ 3,328
L-3	4,646
LT-4(65)	3,952
LT-5(65)	5,131
L-7	5,894
LT-8(65)	6,240
L-12	7,280
LT-14(65)	7,419
L-6	8,598

3 Year FAS	
Benefit Program	**General**
L-1	$ 3,536
L-3	4,923
LT-4(65)	4,160
LT-5(65)	5,339
L-7	6,171
LT-8(65)	6,518
L-12	7,627
LT-14(65)	7,696
L-6	8,944

Non-Contributory Plan

5 Year FAS	
Benefit Program	**General**
L-1	$ 5,894
L-3	7,280
LT-4(65)	6,518
LT-5(65)	7,766
L-7	8,598
LT-8(65)	8,875
L-12	9,915
LT-14(65)	10,123
L-6	11,302

3 Year FAS	
Benefit Program	**General**
L-1	$ 6,102
L-3	7,488
LT-4(65)	6,795
LT-5(65)	8,043
L-7	8,875
LT-8(65)	9,222
L-12	10,262
LT-14(65)	10,400
L-6	11,648

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.

Douglas County Soil & Water Conservation District

Employer Contribution Dollars
Rule of 80 Retirement Eligibility

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:

Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	$ 3,536
L-3	4,923
LT-4(65)	4,507
LT-5(65)	5,686
L-7	6,102
LT-8(65)	6,656
L-12	7,488
LT-14(65)	7,766
L-6	8,875

3 Year FAS	
Benefit Program	General
L-1	$ 3,675
L-3	5,062
LT-4(65)	4,715
LT-5(65)	5,824
L-7	6,448
LT-8(65)	7,003
L-12	7,835
LT-14(65)	8,112
L-6	9,291

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	$ 6,032
L-3	7,488
LT-4(65)	7,072
LT-5(65)	8,251
L-7	8,806
LT-8(65)	9,291
L-12	10,192
LT-14(65)	10,400
L-6	11,579

3 Year FAS	
Benefit Program	General
L-1	$ 6,310
L-3	7,766
LT-4(65)	7,280
LT-5(65)	8,528
L-7	9,014
LT-8(65)	9,638
L-12	10,470
LT-14(65)	10,747
L-6	11,926

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.

Employees and Payroll Included in the Valuation

	General
Number of Employees	2
Annual Payroll	$ 69,336

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 11 as the "Prior Service Cost" 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:

Douglas County Soil & Water Conservation District

Regular Retirement Eligibility

		Contributory		Non-Contributory	
Benefit Group	Employee Group	UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	$ 18,656	$ 19,381	$ 20,963	$ 21,620
L-3	General	24,207	25,092	26,202	27,017
LT-4(65)	General	20,998	21,799	23,276	24,014
LT-5(65)	General	25,949	26,902	27,949	28,815
L-7	General	29,711	30,752	31,446	32,439
LT-8(65)	General	30,885	31,960	32,604	33,634
L-12	General	35,174	36,405	36,688	37,842
LT-14(65)	General	35,758	37,002	37,269	38,447
L-6	General	40,670	42,054	41,913	43,240

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Contributory UAAL (5 Year FAS)	Contributory UAAL (3 Year FAS)	Non-Contributory UAAL (5 Year FAS)	Non-Contributory UAAL (3 Year FAS)
L-1	General	$ 16,509	$ 17,130	$ 18,495	$ 19,088
L-3	General	21,377	22,161	23,109	23,858
LT-4(65)	General	19,802	20,556	21,770	22,480
LT-5(65)	General	23,843	24,737	25,567	26,403
L-7	General	26,210	27,164	27,732	28,631
LT-8(65)	General	27,860	28,860	29,377	30,326
L-12	General	31,017	32,121	32,355	33,406
LT-14(65)	General	31,835	32,969	33,175	34,256
L-6	General	35,849	37,099	36,982	38,172

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 7.25% 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 2.50% and the wage inflation rate used in making the valuations was 3.25%. The investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.00%. Adopted 2011 and 2016.

2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. For both the post-retirement and pre-retirement tables, the base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. Adopted 2016.

3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2016.

4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2016.

5. Post-retirement cost of living allowances are assumed to be 2.50% per year. Adopted 2016.

6. Total active member payroll is assumed to increase 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 2016.

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.

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							
		General Members							
Sample	Years of	Men		Women		Police		Fire	
Ages	Service	Disability	Withdrawal	Disability	Withdrawal	Disability	Withdrawal	Disability	Withdrawal
All	0		19.00%		22.00%		18.00%		10.00%
	1		17.00		20.00		17.00		8.00
	2		15.00		17.00		16.00		7.00
	3		13.00		14.00		13.00		6.00
	4		11.00		13.00		12.00		6.00
25	5 & Over	0.09%	7.30	0.02%	10.80	0.10%	9.80	0.06%	5.00
30		0.12	6.50	0.03	8.90	0.11	7.80	0.10	4.00
35		0.15	5.00	0.06	7.40	0.16	6.10	0.23	2.80
40		0.21	3.70	0.10	5.70	0.22	4.40	0.35	2.20
45		0.30	3.00	0.16	4.20	0.34	3.20	0.56	1.80
50		0.44	2.40	0.24	3.30	0.53	1.80	0.85	1.00
55		0.68	1.80	0.34	2.50	0.88	1.00	1.31	0.50
60		1.02	1.00	0.48	1.20		0.00		0.00
65			0.00		0.00		0.00		0.00

Sample	Percent Increase in Individual's Pay During Next Year	
Ages	General & Police	Fire
25	6.55%	7.15%
30	5.75	6.05
35	5.25	5.15
40	4.75	4.45
45	4.25	4.15
50	3.85	3.85
55	3.65	3.65
60	3.55	3.25
65	3.25	3.25

Schedule 2.

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

Early Retirement

Retirement Ages	General Members Men	General Members Women
55	3.00%	3.00%
56	3.00%	3.00%
57	3.00%	3.00%
58	3.00%	3.00%
59	3.00%	3.00%

Retirement Ages	Police	Fire
50	2.50%	2.50%
51	2.50%	2.50%
52	2.50%	2.50%
53	2.50%	2.50%
54	2.50%	2.50%

Normal Retirement

Retirement Ages	General Members Men	General Members Women
60	10%	10%
61	10	10
62	25	15
63	20	15
64	20	15
65	25	25
66	25	25
67	20	25
68	20	25
69	20	20
70	100	100

Retirement Ages	Police	Fire
55	10%	13%
56	10	13
57	10	13
58	10	13
59	10	13
60	10	15
61	10	15
62	25	20
63	20	20
64	20	20
65	100	100

Schedule 2. (Continued)

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

Retirement	General Members			
Ages	Men	Women	Police	Fire
50	15%	15%	25%	25%
51	15	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	30	15	30	45
63	30	15	30	45
64	30	20	30	45
65	30	25	100	100
66	30	25		
67	30	25		
68	30	25		
69	30	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, 2018
(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.

(b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.

(c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

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

(a) Subject to the maximum in (b), the redetermined amount is the amount other-wise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.

(b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

Final Average Salary (FAS) [1]	LAGERS BENEFIT [3]	Estimated Social Security [2]	Estimated Monthly Total $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$ 525	$ 889	$1,414	94%
2,000	700	1,032	1,732	87%
2,500	875	1,175	2,050	82%
3,000	1,050	1,318	2,368	79%
3,500	1,225	1,462	2,687	77%
4,000	1,400	1,604	3,004	75%
25 Years of Service:				
$1,500	$ 375	$ 889	$1,264	84%
2,000	500	1,032	1,532	77%
2,500	625	1,175	1,800	72%
3,000	750	1,318	2,068	69%
3,500	875	1,462	2,337	67%
4,000	1,000	1,604	2,604	65%
15 Years of Service:				
$1,500	$225	$ 889	$1,114	74%
2,000	300	1,032	1,332	67%
2,500	375	1,175	1,550	62%
3,000	450	1,318	1,768	59%
3,500	525	1,462	1,987	57%
4,000	600	1,604	2,204	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 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) [1]	LAGERS BENEFIT [3]	Estimated Social Security [2]	Estimated Monthly Total $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$ 656	$ 889	$1,545	103%
2,000	875	1,032	1,907	95%
2,500	1,094	1,175	2,269	91%
3,000	1,313	1,318	2,631	88%
3,500	1,531	1,462	2,993	86%
4,000	1,750	1,604	3,354	84%
25 Years of Service:				
$1,500	$ 469	$ 889	$1,358	91%
2,000	625	1,032	1,657	83%
2,500	781	1,175	1,956	78%
3,000	938	1,318	2,256	75%
3,500	1,094	1,462	2,556	73%
4,000	1,250	1,604	2,854	71%
15 Years of Service:				
$1,500	$281	$ 889	$1,170	78%
2,000	375	1,032	1,407	70%
2,500	469	1,175	1,644	66%
3,000	563	1,318	1,881	63%
3,500	656	1,462	2,118	61%
4,000	750	1,604	2,354	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 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) [1]	LAGERS BENEFIT [3]	Estimated Social Security [2]	Estimated Monthly Total $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$ 788	$ 889	$1,677	112%
2,000	1,050	1,032	2,082	104%
2,500	1,313	1,175	2,488	100%
3,000	1,575	1,318	2,893	96%
3,500	1,838	1,462	3,300	94%
4,000	2,100	1,604	3,704	93%
25 Years of Service:				
$1,500	$ 563	$ 889	$1,452	97%
2,000	750	1,032	1,782	89%
2,500	938	1,175	2,113	85%
3,000	1,125	1,318	2,443	81%
3,500	1,313	1,462	2,775	79%
4,000	1,500	1,604	3,104	78%
15 Years of Service:				
$1,500	$338	$ 889	$1,227	82%
2,000	450	1,032	1,482	74%
2,500	563	1,175	1,738	70%
3,000	675	1,318	1,993	66%
3,500	788	1,462	2,250	64%
4,000	900	1,604	2,504	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 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) [1]	LAGERS BENEFIT [3]	Estimated Social Security [2]	Estimated Monthly Total $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$ 919	$ 889	$1,808	121%
2,000	1,225	1,032	2,257	113%
2,500	1,531	1,175	2,706	108%
3,000	1,838	1,318	3,156	105%
3,500	2,144	1,462	3,606	103%
4,000	2,450	1,604	4,054	101%
25 Years of Service:				
$1,500	$ 656	$ 889	$1,545	103%
2,000	875	1,032	1,907	95%
2,500	1,094	1,175	2,269	91%
3,000	1,313	1,318	2,631	88%
3,500	1,531	1,462	2,993	86%
4,000	1,750	1,604	3,354	84%
15 Years of Service:				
$1,500	$ 394	$ 889	$1,283	86%
2,000	525	1,032	1,557	78%
2,500	656	1,175	1,831	73%
3,000	788	1,318	2,106	70%
3,500	919	1,462	2,381	68%
4,000	1,050	1,604	2,654	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 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) [1]	LAGERS BENEFIT [3]	Estimated Social Security [2]	Estimated Monthly Total $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$1,050	$ 889	$1,939	129%
2,000	1,400	1,032	2,432	122%
2,500	1,750	1,175	2,925	117%
3,000	2,100	1,318	3,418	114%
3,500	2,450	1,462	3,912	112%
4,000	2,800	1,604	4,404	110%
25 Years of Service:				
$1,500	$ 750	$ 889	$1,639	109%
2,000	1,000	1,032	2,032	102%
2,500	1,250	1,175	2,425	97%
3,000	1,500	1,318	2,818	94%
3,500	1,750	1,462	3,212	92%
4,000	2,000	1,604	3,604	90%
15 Years of Service:				
$1,500	$ 450	$ 889	$1,339	89%
2,000	600	1,032	1,632	82%
2,500	750	1,175	1,925	77%
3,000	900	1,318	2,218	74%
3,500	1,050	1,462	2,512	72%
4,000	1,200	1,604	2,804	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 2018 - 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS At 65
35 Years of Service:							
$1,500	$1,050	$ 525	$ 889	$1,050	$1,414	70%	94%
2,000	1,400	700	1,032	1,400	1,732	70%	87%
2,500	1,750	875	1,175	1,750	2,050	70%	82%
3,000	2,100	1,050	1,318	2,100	2,368	70%	79%
3,500	2,450	1,225	1,462	2,450	2,687	70%	77%
4,000	2,800	1,400	1,604	2,800	3,004	70%	75%
25 Years of Service:							
$1,500	$ 750	$ 375	$ 889	$ 750	$1,264	50%	84%
2,000	1,000	500	1,032	1,000	1,532	50%	77%
2,500	1,250	625	1,175	1,250	1,800	50%	72%
3,000	1,500	750	1,318	1,500	2,068	50%	69%
3,500	1,750	875	1,462	1,750	2,337	50%	67%
4,000	2,000	1,000	1,604	2,000	2,604	50%	65%
15 Years of Service:							
$1,500	$ 450	$225	$ 889	$ 450	$1,114	30%	74%
2,000	600	300	1,032	600	1,332	30%	67%
2,500	750	375	1,175	750	1,550	30%	62%
3,000	900	450	1,318	900	1,768	30%	59%
3,500	1,050	525	1,462	1,050	1,987	30%	57%
4,000	1,200	600	1,604	1,200	2,204	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 2018 - 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS At 65
35 Years of Service:							
$1,500	$1,050	$ 656	$ 889	$1,050	$1,545	70%	103%
2,000	1,400	875	1,032	1,400	1,907	70%	95%
2,500	1,750	1,094	1,175	1,750	2,269	70%	91%
3,000	2,100	1,313	1,318	2,100	2,631	70%	88%
3,500	2,450	1,531	1,462	2,450	2,993	70%	86%
4,000	2,800	1,750	1,604	2,800	3,354	70%	84%
25 Years of Service:							
$1,500	$ 750	$ 469	$ 889	$ 750	$1,358	50%	91%
2,000	1,000	625	1,032	1,000	1,657	50%	83%
2,500	1,250	781	1,175	1,250	1,956	50%	78%
3,000	1,500	938	1,318	1,500	2,256	50%	75%
3,500	1,750	1,094	1,462	1,750	2,556	50%	73%
4,000	2,000	1,250	1,604	2,000	2,854	50%	71%
15 Years of Service:							
$1,500	$ 450	$281	$ 889	$ 450	$1,170	30%	78%
2,000	600	375	1,032	600	1,407	30%	70%
2,500	750	469	1,175	750	1,644	30%	66%
3,000	900	563	1,318	900	1,881	30%	63%
3,500	1,050	656	1,462	1,050	2,118	30%	61%
4,000	1,200	750	1,604	1,200	2,354	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 2018 - 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS At 65
35 Years of Service:							
$1,500	$1,050	$ 788	$ 889	$1,050	$1,677	70%	112%
2,000	1,400	1,050	1,032	1,400	2,082	70%	104%
2,500	1,750	1,313	1,175	1,750	2,488	70%	100%
3,000	2,100	1,575	1,318	2,100	2,893	70%	96%
3,500	2,450	1,838	1,462	2,450	3,300	70%	94%
4,000	2,800	2,100	1,604	2,800	3,704	70%	93%
25 Years of Service:							
$1,500	$ 750	$ 563	$ 889	$ 750	$1,452	50%	97%
2,000	1,000	750	1,032	1,000	1,782	50%	89%
2,500	1,250	938	1,175	1,250	2,113	50%	85%
3,000	1,500	1,125	1,318	1,500	2,443	50%	81%
3,500	1,750	1,313	1,462	1,750	2,775	50%	79%
4,000	2,000	1,500	1,604	2,000	3,104	50%	78%
15 Years of Service:							
$1,500	$ 450	$338	$ 889	$ 450	$1,227	30%	82%
2,000	600	450	1,032	600	1,482	30%	74%
2,500	750	563	1,175	750	1,738	30%	70%
3,000	900	675	1,318	900	1,993	30%	66%
3,500	1,050	788	1,462	1,050	2,250	30%	64%
4,000	1,200	900	1,604	1,200	2,504	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 2018 - 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS At 65
35 Years of Service:							
$1,500	$1,050	$ 919	$ 889	$1,050	$1,808	70%	121%
2,000	1,400	1,225	1,032	1,400	2,257	70%	113%
2,500	1,750	1,531	1,175	1,750	2,706	70%	108%
3,000	2,100	1,838	1,318	2,100	3,156	70%	105%
3,500	2,450	2,144	1,462	2,450	3,606	70%	103%
4,000	2,800	2,450	1,604	2,800	4,054	70%	101%
25 Years of Service:							
$1,500	$ 750	$ 656	$ 889	$ 750	$1,545	50%	103%
2,000	1,000	875	1,032	1,000	1,907	50%	95%
2,500	1,250	1,094	1,175	1,250	2,269	50%	91%
3,000	1,500	1,313	1,318	1,500	2,631	50%	88%
3,500	1,750	1,531	1,462	1,750	2,993	50%	86%
4,000	2,000	1,750	1,604	2,000	3,354	50%	84%
15 Years of Service:							
$1,500	$ 450	$ 394	$ 889	$ 450	$1,283	30%	86%
2,000	600	525	1,032	600	1,557	30%	78%
2,500	750	656	1,175	750	1,831	30%	73%
3,000	900	788	1,318	900	2,106	30%	70%
3,500	1,050	919	1,462	1,050	2,381	30%	68%
4,000	1,200	1,050	1,604	1,200	2,654	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 2018 - 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

Douglas County Soil & Water Conservation District

June 30, 2018

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									
40-44									
45-49									
50-54			1		1			2	$ 69,336
55-59									
60-64									
65-69									
70 & Over									
Totals			**1**		**1**			**2**	**$ 69,336**

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

Age: 52.6 years.

Benefit Service: 0.0 years.

Annual Pay: $34,668.

GRS Retirement Consulting
800.521.0498 | P: 248.799.9000 | F: 248.799.9020 | www.grsconsulting.com

September 11, 2018 E-mail

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

Dear Bob:

Enclosed is the report of the June 30, 2018 Initial Actuarial Valuation of LAGERS benefits for the employees of

Douglas County Soil & Water Conservation District

Sincerely,

Mita Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

GRS Retirement Consulting

800.521.0498 | P: 248.799.9000 | F: 248.799.9020 | www.grsconsulting.com

September 11, 2018

Douglas County Soil & Water Conservation District
Ava, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.660 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the June 30, 2018 Initial Valuation for the Douglas County Soil & Water Conservation District dated September 11, 2018.

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, 2018.

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,

Mita Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

One Towne Square | Suite 800 | Southfield, Michigan 48076-3723

Douglas County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)
(4% member contributions are additional)

Regular Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 69,336	4.8%	$3,328	$ 18,656	6.7%	$4,646	$ 24,207	5.7%	$3,952	$ 20,998
2019	71,589	4.8	3,436	18,912	6.7	4,796	24,539	5.7	4,081	21,286
2020	73,916	4.8	3,548	19,150	6.7	4,952	24,848	5.7	4,213	21,554
2021	76,318	4.8	3,663	19,369	6.7	5,113	25,132	5.7	4,350	21,800
2022	78,798	4.8	3,782	19,566	6.7	5,279	25,387	5.7	4,491	22,022
2023	81,359	4.8	3,905	19,738	6.7	5,451	25,610	5.7	4,637	22,215
2024	84,003	4.8	4,032	19,882	6.7	5,628	25,797	5.7	4,788	22,377
2025	86,733	4.8	4,163	19,994	6.7	5,811	25,943	5.7	4,944	22,503
2026	89,552	4.8	4,298	20,071	6.7	6,000	26,043	5.7	5,104	22,590
2027	92,462	4.8	4,438	20,109	6.7	6,195	26,093	5.7	5,270	22,633

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 69,336	7.4%	$5,131	$ 25,949	8.5%	$5,894	$ 29,711	9.0%	$6,240	$ 30,885
2019	71,589	7.4	5,298	26,304	8.5	6,085	30,118	9.0	6,443	31,308
2020	73,916	7.4	5,470	26,636	8.5	6,283	30,498	9.0	6,652	31,703
2021	76,318	7.4	5,648	26,941	8.5	6,487	30,847	9.0	6,869	32,065
2022	78,798	7.4	5,831	27,215	8.5	6,698	31,160	9.0	7,092	32,391
2023	81,359	7.4	6,021	27,454	8.5	6,916	31,434	9.0	7,322	32,675
2024	84,003	7.4	6,216	27,654	8.5	7,140	31,663	9.0	7,560	32,913
2025	86,733	7.4	6,418	27,810	8.5	7,372	31,842	9.0	7,806	33,099
2026	89,552	7.4	6,627	27,918	8.5	7,612	31,965	9.0	8,060	33,227
2027	92,462	7.4	6,842	27,971	8.5	7,859	32,026	9.0	8,322	33,290

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 69,336	10.5%	$7,280	$ 35,174	10.7%	$7,419	$ 35,758	12.4%	$8,598	$ 40,670
2019	71,589	10.5	7,517	35,656	10.7	7,660	36,248	12.4	8,877	41,227
2020	73,916	10.5	7,761	36,106	10.7	7,909	36,705	12.4	9,166	41,747
2021	76,318	10.5	8,013	36,519	10.7	8,166	37,125	12.4	9,463	42,224
2022	78,798	10.5	8,274	36,890	10.7	8,431	37,502	12.4	9,771	42,653
2023	81,359	10.5	8,543	37,214	10.7	8,705	37,831	12.4	10,089	43,028
2024	84,003	10.5	8,820	37,485	10.7	8,988	38,107	12.4	10,416	43,341
2025	86,733	10.5	9,107	37,697	10.7	9,280	38,322	12.4	10,755	43,586
2026	89,552	10.5	9,403	37,843	10.7	9,582	38,470	12.4	11,104	43,755
2027	92,462	10.5	9,709	37,915	10.7	9,893	38,543	12.4	11,465	43,839

Notes regarding the above projections:

1) The purpose of the above projections is to comply with the requirements of Section 105.660 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 3.25%.
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.

Douglas County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)
(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2018	$ 69,336	5.1%	$3,536	$ 19,381	7.1%	$4,923	$ 25,092	6.0%	$4,160	$ 21,799
2019	71,589	5.1	3,651	19,647	7.1	5,083	25,436	6.0	4,295	22,098
2020	73,916	5.1	3,770	19,895	7.1	5,248	25,757	6.0	4,435	22,377
2021	76,318	5.1	3,892	20,122	7.1	5,419	26,051	6.0	4,579	22,633
2022	78,798	5.1	4,019	20,326	7.1	5,595	26,316	6.0	4,728	22,863
2023	81,359	5.1	4,149	20,505	7.1	5,776	26,547	6.0	4,882	23,064
2024	84,003	5.1	4,284	20,654	7.1	5,964	26,740	6.0	5,040	23,232
2025	86,733	5.1	4,423	20,771	7.1	6,158	26,891	6.0	5,204	23,363
2026	89,552	5.1	4,567	20,851	7.1	6,358	26,995	6.0	5,373	23,453
2027	92,462	5.1	4,716	20,891	7.1	6,565	27,047	6.0	5,548	23,498

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2018	$ 69,336	7.7%	$5,339	$ 26,902	8.9%	$6,171	$ 30,752	9.4%	$6,518	$ 31,960
2019	71,589	7.7	5,512	27,271	8.9	6,371	31,173	9.4	6,729	32,398
2020	73,916	7.7	5,692	27,615	8.9	6,579	31,566	9.4	6,948	32,807
2021	76,318	7.7	5,876	27,931	8.9	6,792	31,927	9.4	7,174	33,182
2022	78,798	7.7	6,067	28,215	8.9	7,013	32,251	9.4	7,407	33,519
2023	81,359	7.7	6,265	28,463	8.9	7,241	32,534	9.4	7,648	33,813
2024	84,003	7.7	6,468	28,670	8.9	7,476	32,771	9.4	7,896	34,059
2025	86,733	7.7	6,678	28,832	8.9	7,719	32,956	9.4	8,153	34,251
2026	89,552	7.7	6,896	28,943	8.9	7,970	33,083	9.4	8,418	34,383
2027	92,462	7.7	7,120	28,998	8.9	8,229	33,146	9.4	8,691	34,449

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2018	$ 69,336	11.0%	$7,627	$ 36,405	11.1%	$7,696	$ 37,002	12.9%	$8,944	$ 42,054
2019	71,589	11.0	7,875	36,904	11.1	7,946	37,509	12.9	9,235	42,630
2020	73,916	11.0	8,131	37,369	11.1	8,205	37,982	12.9	9,535	43,168
2021	76,318	11.0	8,395	37,796	11.1	8,471	38,416	12.9	9,845	43,662
2022	78,798	11.0	8,668	38,180	11.1	8,747	38,806	12.9	10,165	44,106
2023	81,359	11.0	8,949	38,515	11.1	9,031	39,147	12.9	10,495	44,493
2024	84,003	11.0	9,240	38,796	11.1	9,324	39,432	12.9	10,836	44,817
2025	86,733	11.0	9,541	39,015	11.1	9,627	39,655	12.9	11,189	45,070
2026	89,552	11.0	9,851	39,166	11.1	9,940	39,808	12.9	11,552	45,244
2027	92,462	11.0	10,171	39,241	11.1	10,263	39,884	12.9	11,928	45,330

Notes regarding the above projections:

1) The purpose of the above projections is to comply with the requirements of Section 105.660 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 3.25%.
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.

Douglas County Soil & Water Conservation District - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 69,336	8.5%	$5,894	$ 20,963	10.5%	$7,280	$ 26,202	9.4%	$6,518	$ 23,276
2019	71,589	8.5	6,085	21,250	10.5	7,517	26,561	9.4	6,729	23,595
2020	73,916	8.5	6,283	21,518	10.5	7,761	26,896	9.4	6,948	23,893
2021	76,318	8.5	6,487	21,764	10.5	8,013	27,204	9.4	7,174	24,166
2022	78,798	8.5	6,698	21,985	10.5	8,274	27,480	9.4	7,407	24,412
2023	81,359	8.5	6,916	22,178	10.5	8,543	27,721	9.4	7,648	24,626
2024	84,003	8.5	7,140	22,340	10.5	8,820	27,923	9.4	7,896	24,805
2025	86,733	8.5	7,372	22,466	10.5	9,107	28,081	9.4	8,153	24,945
2026	89,552	8.5	7,612	22,553	10.5	9,403	28,190	9.4	8,418	25,041
2027	92,462	8.5	7,859	22,596	10.5	9,709	28,244	9.4	8,691	25,089

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 69,336	11.2%	$7,766	$ 27,949	12.4%	$8,598	$ 31,446	12.8%	$8,875	$ 32,604
2019	71,589	11.2	8,018	28,332	12.4	8,877	31,877	12.8	9,163	33,051
2020	73,916	11.2	8,279	28,689	12.4	9,166	32,279	12.8	9,461	33,468
2021	76,318	11.2	8,548	29,017	12.4	9,463	32,648	12.8	9,769	33,851
2022	78,798	11.2	8,825	29,312	12.4	9,771	32,980	12.8	10,086	34,195
2023	81,359	11.2	9,112	29,569	12.4	10,089	33,270	12.8	10,414	34,495
2024	84,003	11.2	9,408	29,784	12.4	10,416	33,512	12.8	10,752	34,746
2025	86,733	11.2	9,714	29,952	12.4	10,755	33,701	12.8	11,102	34,942
2026	89,552	11.2	10,030	30,068	12.4	11,104	33,831	12.8	11,463	35,077
2027	92,462	11.2	10,356	30,125	12.4	11,465	33,896	12.8	11,835	35,144

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 69,336	14.3%	$9,915	$ 36,688	14.6%	$10,123	$ 37,269	16.3%	$11,302	$ 41,913
2019	71,589	14.3	10,237	37,191	14.6	10,452	37,780	16.3	11,669	42,487
2020	73,916	14.3	10,570	37,660	14.6	10,792	38,256	16.3	12,048	43,023
2021	76,318	14.3	10,913	38,091	14.6	11,142	38,693	16.3	12,440	43,515
2022	78,798	14.3	11,268	38,478	14.6	11,505	39,086	16.3	12,844	43,957
2023	81,359	14.3	11,634	38,816	14.6	11,878	39,429	16.3	13,262	44,343
2024	84,003	14.3	12,012	39,099	14.6	12,264	39,716	16.3	13,692	44,666
2025	86,733	14.3	12,403	39,320	14.6	12,663	39,940	16.3	14,137	44,918
2026	89,552	14.3	12,806	39,472	14.6	13,075	40,094	16.3	14,597	45,092
2027	92,462	14.3	13,222	39,547	14.6	13,499	40,171	16.3	15,071	45,178

Notes regarding the above projections:

1) The purpose of the above projections is to comply with the requirements of Section 105.660 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 3.25%.
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.

Douglas County Soil & Water Conservation District - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	8.8%	$6,102	$ 21,620	10.8%	$7,488	$ 27,017	9.8%	$6,795	$ 24,014
2019	71,589	8.8	6,300	21,916	10.8	7,732	27,387	9.8	7,016	24,343
2020	73,916	8.8	6,505	22,192	10.8	7,983	27,732	9.8	7,244	24,650
2021	76,318	8.8	6,716	22,446	10.8	8,242	28,049	9.8	7,479	24,932
2022	78,798	8.8	6,934	22,674	10.8	8,510	28,334	9.8	7,722	25,185
2023	81,359	8.8	7,160	22,873	10.8	8,787	28,583	9.8	7,973	25,406
2024	84,003	8.8	7,392	23,040	10.8	9,072	28,791	9.8	8,232	25,591
2025	86,733	8.8	7,633	23,170	10.8	9,367	28,954	9.8	8,500	25,736
2026	89,552	8.8	7,881	23,260	10.8	9,672	29,066	9.8	8,776	25,836
2027	92,462	8.8	8,137	23,304	10.8	9,986	29,122	9.8	9,061	25,885

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	11.6%	$8,043	$ 28,815	12.8%	$8,875	$ 32,439	13.3%	$9,222	$ 33,634
2019	71,589	11.6	8,304	29,210	12.8	9,163	32,883	13.3	9,521	34,095
2020	73,916	11.6	8,574	29,578	12.8	9,461	33,298	13.3	9,831	34,525
2021	76,318	11.6	8,853	29,916	12.8	9,769	33,679	13.3	10,150	34,920
2022	78,798	11.6	9,141	30,220	12.8	10,086	34,021	13.3	10,480	35,275
2023	81,359	11.6	9,438	30,485	12.8	10,414	34,320	13.3	10,821	35,585
2024	84,003	11.6	9,744	30,707	12.8	10,752	34,570	13.3	11,172	35,844
2025	86,733	11.6	10,061	30,881	12.8	11,102	34,765	13.3	11,535	36,047
2026	89,552	11.6	10,388	31,000	12.8	11,463	34,899	13.3	11,910	36,186
2027	92,462	11.6	10,726	31,059	12.8	11,835	34,966	13.3	12,297	36,255

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	14.8%	$10,262	$ 37,842	15.0%	$10,400	$ 38,447	16.8%	$11,648	$ 43,240
2019	71,589	14.8	10,595	38,360	15.0	10,738	38,974	16.8	12,027	43,832
2020	73,916	14.8	10,940	38,844	15.0	11,087	39,465	16.8	12,418	44,385
2021	76,318	14.8	11,295	39,288	15.0	11,448	39,916	16.8	12,821	44,892
2022	78,798	14.8	11,662	39,687	15.0	11,820	40,322	16.8	13,238	45,348
2023	81,359	14.8	12,041	40,036	15.0	12,204	40,676	16.8	13,668	45,746
2024	84,003	14.8	12,432	40,328	15.0	12,600	40,972	16.8	14,113	46,079
2025	86,733	14.8	12,836	40,556	15.0	13,010	41,204	16.8	14,571	46,339
2026	89,552	14.8	13,254	40,713	15.0	13,433	41,363	16.8	15,045	46,518
2027	92,462	14.8	13,684	40,791	15.0	13,869	41,442	16.8	15,534	46,607

Notes regarding the above projections:

1) The purpose of the above projections is to comply with the requirements of Section 105.660 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 3.25%.
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.

Douglas County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)
(4% member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	5.1%	$3,536	$ 16,509	7.1%	$4,923	$ 21,377	6.5%	$4,507	$ 19,802
2019	71,589	5.1	3,651	16,735	7.1	5,083	21,670	6.5	4,653	20,073
2020	73,916	5.1	3,770	16,946	7.1	5,248	21,943	6.5	4,805	20,326
2021	76,318	5.1	3,892	17,140	7.1	5,419	22,194	6.5	4,961	20,558
2022	78,798	5.1	4,019	17,314	7.1	5,595	22,420	6.5	5,122	20,767
2023	81,359	5.1	4,149	17,466	7.1	5,776	22,617	6.5	5,288	20,949
2024	84,003	5.1	4,284	17,593	7.1	5,964	22,782	6.5	5,460	21,102
2025	86,733	5.1	4,423	17,692	7.1	6,158	22,911	6.5	5,638	21,221
2026	89,552	5.1	4,567	17,760	7.1	6,358	23,000	6.5	5,821	21,303
2027	92,462	5.1	4,716	17,794	7.1	6,565	23,044	6.5	6,010	21,344

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	8.2%	$5,686	$ 23,843	8.8%	$6,102	$ 26,210	9.6%	$6,656	$ 27,860
2019	71,589	8.2	5,870	24,170	8.8	6,300	26,569	9.6	6,873	28,242
2020	73,916	8.2	6,061	24,475	8.8	6,505	26,904	9.6	7,096	28,598
2021	76,318	8.2	6,258	24,755	8.8	6,716	27,212	9.6	7,327	28,925
2022	78,798	8.2	6,461	25,007	8.8	6,934	27,488	9.6	7,565	29,219
2023	81,359	8.2	6,671	25,227	8.8	7,160	27,729	9.6	7,810	29,476
2024	84,003	8.2	6,888	25,411	8.8	7,392	27,931	9.6	8,064	29,691
2025	86,733	8.2	7,112	25,555	8.8	7,633	28,089	9.6	8,326	29,859
2026	89,552	8.2	7,343	25,654	8.8	7,881	28,198	9.6	8,597	29,974
2027	92,462	8.2	7,582	25,703	8.8	8,137	28,252	9.6	8,876	30,031

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	10.8%	$7,488	$ 31,017	11.2%	$7,766	$ 31,835	12.8%	$8,875	$ 35,849
2019	71,589	10.8	7,732	31,442	11.2	8,018	32,271	12.8	9,163	36,340
2020	73,916	10.8	7,983	31,838	11.2	8,279	32,678	12.8	9,461	36,798
2021	76,318	10.8	8,242	32,202	11.2	8,548	33,052	12.8	9,769	37,219
2022	78,798	10.8	8,510	32,529	11.2	8,825	33,388	12.8	10,086	37,597
2023	81,359	10.8	8,787	32,815	11.2	9,112	33,681	12.8	10,414	37,927
2024	84,003	10.8	9,072	33,054	11.2	9,408	33,926	12.8	10,752	38,203
2025	86,733	10.8	9,367	33,241	11.2	9,714	34,118	12.8	11,102	38,419
2026	89,552	10.8	9,672	33,370	11.2	10,030	34,250	12.8	11,463	38,568
2027	92,462	10.8	9,986	33,434	11.2	10,356	34,315	12.8	11,835	38,642

Notes regarding the above projections:

1) The purpose of the above projections is to comply with the requirements of Section 105.660 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 3.25%.
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.

Douglas County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)
(4% member contributions are additional)

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 As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2018	$ 69,336	5.3%	$3,675	$ 17,130	7.3%	$5,062	$ 22,161	6.8%	$4,715	$ 20,556
2019	71,589	5.3	3,794	17,365	7.3	5,226	22,465	6.8	4,868	20,838
2020	73,916	5.3	3,918	17,584	7.3	5,396	22,748	6.8	5,026	21,101
2021	76,318	5.3	4,045	17,785	7.3	5,571	23,008	6.8	5,190	21,342
2022	78,798	5.3	4,176	17,966	7.3	5,752	23,242	6.8	5,358	21,559
2023	81,359	5.3	4,312	18,124	7.3	5,939	23,446	6.8	5,532	21,748
2024	84,003	5.3	4,452	18,256	7.3	6,132	23,617	6.8	5,712	21,906
2025	86,733	5.3	4,597	18,359	7.3	6,332	23,750	6.8	5,898	22,030
2026	89,552	5.3	4,746	18,430	7.3	6,537	23,842	6.8	6,090	22,115
2027	92,462	5.3	4,900	18,465	7.3	6,750	23,888	6.8	6,287	22,157

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2018	$ 69,336	8.4%	$5,824	$ 24,737	9.3%	$6,448	$ 27,164	10.1%	$7,003	$ 28,860
2019	71,589	8.4	6,013	25,076	9.3	6,658	27,536	10.1	7,230	29,255
2020	73,916	8.4	6,209	25,392	9.3	6,874	27,883	10.1	7,466	29,624
2021	76,318	8.4	6,411	25,682	9.3	7,098	28,202	10.1	7,708	29,963
2022	78,798	8.4	6,619	25,943	9.3	7,328	28,489	10.1	7,959	30,267
2023	81,359	8.4	6,834	26,171	9.3	7,566	28,739	10.1	8,217	30,533
2024	84,003	8.4	7,056	26,362	9.3	7,812	28,948	10.1	8,484	30,755
2025	86,733	8.4	7,286	26,511	9.3	8,066	29,112	10.1	8,760	30,929
2026	89,552	8.4	7,522	26,614	9.3	8,328	29,225	10.1	9,045	31,049
2027	92,462	8.4	7,767	26,665	9.3	8,599	29,281	10.1	9,339	31,108

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability	Estimated Employer Contribution As a % of Payroll	Estimated Employer Contribution Annual Dollars	Unfunded Actuarial Accrued Liability
2018	$ 69,336	11.3%	$7,835	$ 32,121	11.7%	$8,112	$ 32,969	13.4%	$9,291	$ 37,099
2019	71,589	11.3	8,090	32,561	11.7	8,376	33,421	13.4	9,593	37,607
2020	73,916	11.3	8,353	32,972	11.7	8,648	33,842	13.4	9,905	38,081
2021	76,318	11.3	8,624	33,349	11.7	8,929	34,229	13.4	10,227	38,516
2022	78,798	11.3	8,904	33,688	11.7	9,219	34,577	13.4	10,559	38,907
2023	81,359	11.3	9,194	33,984	11.7	9,519	34,881	13.4	10,902	39,249
2024	84,003	11.3	9,492	34,232	11.7	9,828	35,135	13.4	11,256	39,535
2025	86,733	11.3	9,801	34,425	11.7	10,148	35,334	13.4	11,622	39,758
2026	89,552	11.3	10,119	34,558	11.7	10,478	35,471	13.4	12,000	39,912
2027	92,462	11.3	10,448	34,624	11.7	10,818	35,539	13.4	12,390	39,988

Notes regarding the above projections:

1) The purpose of the above projections is to comply with the requirements of Section 105.660 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 3.25%.
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.

Douglas County Soil & Water Conservation District - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 69,336	8.7%	$6,032	$ 18,495	10.8%	$7,488	$ 23,109	10.2%	$7,072	$ 21,770
2019	71,589	8.7	6,228	18,748	10.8	7,732	23,426	10.2	7,302	22,068
2020	73,916	8.7	6,431	18,984	10.8	7,983	23,721	10.2	7,539	22,346
2021	76,318	8.7	6,640	19,201	10.8	8,242	23,992	10.2	7,784	22,601
2022	78,798	8.7	6,855	19,396	10.8	8,510	24,236	10.2	8,037	22,831
2023	81,359	8.7	7,078	19,566	10.8	8,787	24,449	10.2	8,299	23,032
2024	84,003	8.7	7,308	19,709	10.8	9,072	24,627	10.2	8,568	23,200
2025	86,733	8.7	7,546	19,820	10.8	9,367	24,766	10.2	8,847	23,331
2026	89,552	8.7	7,791	19,897	10.8	9,672	24,862	10.2	9,134	23,421
2027	92,462	8.7	8,044	19,935	10.8	9,986	24,909	10.2	9,431	23,466

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 69,336	11.9%	$8,251	$ 25,567	12.7%	$8,806	$ 27,732	13.4%	$9,291	$ 29,377
2019	71,589	11.9	8,519	25,917	12.7	9,092	28,112	13.4	9,593	29,779
2020	73,916	11.9	8,796	26,244	12.7	9,387	28,466	13.4	9,905	30,154
2021	76,318	11.9	9,082	26,544	12.7	9,692	28,791	13.4	10,227	30,499
2022	78,798	11.9	9,377	26,814	12.7	10,007	29,084	13.4	10,559	30,809
2023	81,359	11.9	9,682	27,049	12.7	10,333	29,339	13.4	10,902	31,080
2024	84,003	11.9	9,996	27,246	12.7	10,668	29,553	13.4	11,256	31,306
2025	86,733	11.9	10,321	27,400	12.7	11,015	29,720	13.4	11,622	31,483
2026	89,552	11.9	10,657	27,506	12.7	11,373	29,835	13.4	12,000	31,605
2027	92,462	11.9	11,003	27,559	12.7	11,743	29,892	13.4	12,390	31,665

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 69,336	14.7%	$10,192	$ 32,355	15.0%	$10,400	$ 33,175	16.7%	$11,579	$ 36,982
2019	71,589	14.7	10,524	32,798	15.0	10,738	33,629	16.7	11,955	37,489
2020	73,916	14.7	10,866	33,212	15.0	11,087	34,053	16.7	12,344	37,962
2021	76,318	14.7	11,219	33,592	15.0	11,448	34,442	16.7	12,745	38,396
2022	78,798	14.7	11,583	33,933	15.0	11,820	34,792	16.7	13,159	38,786
2023	81,359	14.7	11,960	34,231	15.0	12,204	35,098	16.7	13,587	39,127
2024	84,003	14.7	12,348	34,480	15.0	12,600	35,354	16.7	14,029	39,412
2025	86,733	14.7	12,750	34,675	15.0	13,010	35,554	16.7	14,484	39,635
2026	89,552	14.7	13,164	34,809	15.0	13,433	35,691	16.7	14,955	39,788
2027	92,462	14.7	13,592	34,875	15.0	13,869	35,759	16.7	15,441	39,864

Notes regarding the above projections:

1) The purpose of the above projections is to comply with the requirements of Section 105.660 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 3.25%.
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.

Douglas County Soil & Water Conservation District - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	9.1%	$6,310	$ 19,088	11.2%	$7,766	$ 23,858	10.5%	$7,280	$ 22,480
2019	71,589	9.1	6,515	19,350	11.2	8,018	24,185	10.5	7,517	22,788
2020	73,916	9.1	6,726	19,594	11.2	8,279	24,490	10.5	7,761	23,075
2021	76,318	9.1	6,945	19,818	11.2	8,548	24,770	10.5	8,013	23,339
2022	78,798	9.1	7,171	20,019	11.2	8,825	25,022	10.5	8,274	23,576
2023	81,359	9.1	7,404	20,195	11.2	9,112	25,242	10.5	8,543	23,783
2024	84,003	9.1	7,644	20,342	11.2	9,408	25,426	10.5	8,820	23,956
2025	86,733	9.1	7,893	20,457	11.2	9,714	25,570	10.5	9,107	24,091
2026	89,552	9.1	8,149	20,536	11.2	10,030	25,669	10.5	9,403	24,184
2027	92,462	9.1	8,414	20,575	11.2	10,356	25,718	10.5	9,709	24,230

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	12.3%	$8,528	$ 26,403	13.0%	$9,014	$ 28,631	13.9%	$9,638	$ 30,326
2019	71,589	12.3	8,805	26,765	13.0	9,307	29,023	13.9	9,951	30,741
2020	73,916	12.3	9,092	27,102	13.0	9,609	29,389	13.9	10,274	31,129
2021	76,318	12.3	9,387	27,412	13.0	9,921	29,725	13.9	10,608	31,485
2022	78,798	12.3	9,692	27,691	13.0	10,244	30,027	13.9	10,953	31,805
2023	81,359	12.3	10,007	27,934	13.0	10,577	30,291	13.9	11,309	32,084
2024	84,003	12.3	10,332	28,137	13.0	10,920	30,512	13.9	11,676	32,318
2025	86,733	12.3	10,668	28,296	13.0	11,275	30,684	13.9	12,056	32,501
2026	89,552	12.3	11,015	28,405	13.0	11,642	30,803	13.9	12,448	32,627
2027	92,462	12.3	11,373	28,459	13.0	12,020	30,862	13.9	12,852	32,689

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 69,336	15.1%	$10,470	$ 33,406	15.5%	$10,747	$ 34,256	17.2%	$11,926	$ 38,172
2019	71,589	15.1	10,810	33,864	15.5	11,096	34,725	17.2	12,313	38,695
2020	73,916	15.1	11,161	34,291	15.5	11,457	35,163	17.2	12,714	39,183
2021	76,318	15.1	11,524	34,683	15.5	11,829	35,565	17.2	13,127	39,631
2022	78,798	15.1	11,898	35,035	15.5	12,214	35,926	17.2	13,553	40,034
2023	81,359	15.1	12,285	35,343	15.5	12,611	36,242	17.2	13,994	40,386
2024	84,003	15.1	12,684	35,600	15.5	13,020	36,506	17.2	14,449	40,680
2025	86,733	15.1	13,097	35,801	15.5	13,444	36,712	17.2	14,918	40,910
2026	89,552	15.1	13,522	35,939	15.5	13,881	36,854	17.2	15,403	41,068
2027	92,462	15.1	13,962	36,008	15.5	14,332	36,924	17.2	15,903	41,146

Notes regarding the above projections:

1) The purpose of the above projections is to comply with the requirements of Section 105.660 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 3.25%.
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.