The Initial Valuation For

Village of Country Club

as of October 31, 2022

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December 14, 2022

Village of Country Club
Country Club Village, 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, 2022.

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

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

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was October 31, 2022. 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 Drazilov

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.

Village of Country Club

Employer Contribution Rates
5 Year FAS - Regular Retirement Eligibility

		Percents of Active Member Payroll						
					Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
Benefit Program	Employee Groups	Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	0%	2%	4%	6%
L-1	General	8.30%	0.20%	0.50%	9.00%	7.10%	5.20%	3.30%
	Police	9.80	0.40	1.30	11.50	9.60	7.70	5.80
L-3	General	10.10	0.30	0.60	11.00	9.10	7.20	5.30
	Police	12.00	0.50	1.70	14.20	12.30	10.40	8.50
LT-4(65)	General	9.10	0.20	0.60	9.90	8.00	6.10	4.20
	Police	10.70	0.40	1.50	12.60	10.70	8.80	6.90
LT-5(65)	General	10.70	0.30	0.70	11.70	9.80	7.90	6.00
	Police	12.70	0.50	1.80	15.00	13.10	11.20	9.30
L-7	General	11.90	0.30	0.80	13.00	11.10	9.20	7.30
	Police	14.20	0.60	2.00	16.80	14.90	13.00	11.10
LT-8(65)	General	12.40	0.30	0.80	13.50	11.60	9.70	7.80
	Police	14.70	0.60	2.10	17.40	15.50	13.60	11.70
L-12	General	13.80	0.40	0.90	15.10	13.20	11.30	9.40
	Police	16.40	0.70	2.30	19.40	17.50	15.60	13.70
LT-14(65)	General	14.00	0.40	0.90	15.30	13.40	11.50	9.60
	Police	16.70	0.70	2.40	19.80	17.90	16.00	14.10
L-6	General	15.60	0.50	1.00	17.10	15.20	13.30	11.40
	Police	18.70	0.80	2.70	22.20	20.30	18.40	16.50

* Assumes that credit is granted for 100% of service rendered prior to the member-ship 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.

Village of Country Club

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	8.50%	0.20%	0.50%	9.20%	7.30%	5.40%	3.50%
	Police	10.10	0.40	1.40	11.90	10.00	8.10	6.20
L-3	General	10.40	0.30	0.70	11.40	9.50	7.60	5.70
	Police	12.40	0.50	1.70	14.60	12.70	10.80	8.90
LT-4(65)	General	9.40	0.20	0.60	10.20	8.30	6.40	4.50
	Police	11.00	0.40	1.50	12.90	11.00	9.10	7.20
LT-5(65)	General	11.10	0.30	0.70	12.10	10.20	8.30	6.40
	Police	13.10	0.50	1.80	15.40	13.50	11.60	9.70
L-7	General	12.30	0.30	0.80	13.40	11.50	9.60	7.70
	Police	14.70	0.60	2.10	17.40	15.50	13.60	11.70
LT-8(65)	General	12.80	0.30	0.80	13.90	12.00	10.10	8.20
	Police	15.10	0.60	2.10	17.80	15.90	14.00	12.10
L-12	General	14.20	0.40	0.90	15.50	13.60	11.70	9.80
	Police	16.90	0.70	2.40	20.00	18.10	16.20	14.30
LT-14(65)	General	14.40	0.40	0.90	15.70	13.80	11.90	10.00
	Police	17.20	0.70	2.40	20.30	18.40	16.50	14.60
L-6	General	16.10	0.50	1.10	17.70	15.80	13.90	12.00
	Police	19.20	0.80	2.80	22.80	20.90	19.00	17.10

* Assumes that credit is granted for 100% of service rendered prior to the member-ship 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.

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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	8.30%	0.20%	0.50%	9.00%	7.10%	5.20%	3.30%
	Police	9.80	0.40	1.30	11.50	9.60	7.70	5.80
L-3	General	10.10	0.30	0.60	11.00	9.10	7.20	5.30
	Police	12.00	0.50	1.70	14.20	12.30	10.40	8.50
LT-4(65)	General	9.10	0.20	0.60	9.90	8.00	6.10	4.20
	Police	10.70	0.40	1.50	12.60	10.70	8.80	6.90
LT-5(65)	General	10.70	0.30	0.70	11.70	9.80	7.90	6.00
	Police	12.70	0.50	1.80	15.00	13.10	11.20	9.30
L-7	General	11.90	0.30	0.80	13.00	11.10	9.20	7.30
	Police	14.20	0.60	2.00	16.80	14.90	13.00	11.10
LT-8(65)	General	12.40	0.30	0.80	13.50	11.60	9.70	7.80
	Police	14.70	0.60	2.10	17.40	15.50	13.60	11.70
L-12	General	13.80	0.40	0.90	15.10	13.20	11.30	9.40
	Police	16.40	0.70	2.30	19.40	17.50	15.60	13.70
LT-14(65)	General	14.00	0.40	0.90	15.30	13.40	11.50	9.60
	Police	16.70	0.70	2.40	19.80	17.90	16.00	14.10
L-6	General	15.60	0.50	1.00	17.10	15.20	13.30	11.40
	Police	18.70	0.80	2.70	22.20	20.30	18.40	16.50

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 member-ship 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.

Village of Country Club

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

Benefit Program	Employee Groups	Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
		Percents of Active Member Payroll						
					0%	2%	4%	6%
L-1	General	8.50%	0.20%	0.50%	9.20%	7.30%	5.40%	3.50%
	Police	10.10	0.40	1.40	11.90	10.00	8.10	6.20
L-3	General	10.40	0.30	0.70	11.40	9.50	7.60	5.70
	Police	12.40	0.50	1.70	14.60	12.70	10.80	8.90
LT-4(65)	General	9.40	0.20	0.60	10.20	8.30	6.40	4.50
	Police	11.00	0.40	1.50	12.90	11.00	9.10	7.20
LT-5(65)	General	11.10	0.30	0.70	12.10	10.20	8.30	6.40
	Police	13.10	0.50	1.80	15.40	13.50	11.60	9.70
L-7	General	12.30	0.30	0.80	13.40	11.50	9.60	7.70
	Police	14.70	0.60	2.10	17.40	15.50	13.60	11.70
LT-8(65)	General	12.80	0.30	0.80	13.90	12.00	10.10	8.20
	Police	15.10	0.60	2.10	17.80	15.90	14.00	12.10
L-12	General	14.20	0.40	0.90	15.50	13.60	11.70	9.80
	Police	16.90	0.70	2.40	20.00	18.10	16.20	14.30
LT-14(65)	General	14.40	0.40	0.90	15.70	13.80	11.90	10.00
	Police	17.20	0.70	2.40	20.30	18.40	16.50	14.60
L-6	General	16.10	0.50	1.10	17.70	15.80	13.90	12.00
	Police	19.20	0.80	2.80	22.80	20.90	19.00	17.10

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

* Assumes that credit is granted for 100% of service rendered prior to the member-ship 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.

Village of Country Club

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	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 3,066	$ 2,418	$ 1,771	$ 1,124
L-3	3,747	3,100	2,452	1,805
LT-4(65)	3,372	2,725	2,078	1,431
LT-5(65)	3,985	3,338	2,691	2,044
L-7	4,428	3,781	3,134	2,487
LT-8(65)	4,598	3,951	3,304	2,657
L-12	5,143	4,496	3,849	3,202
LT-14(65)	5,211	4,564	3,917	3,270
L-6	5,825	5,177	4,530	3,883

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 3,134	$ 2,487	$ 1,839	$ 1,192
L-3	3,883	3,236	2,589	1,942
LT-4(65)	3,474	2,827	2,180	1,533
LT-5(65)	4,122	3,474	2,827	2,180
L-7	4,564	3,917	3,270	2,623
LT-8(65)	4,735	4,087	3,440	2,793
L-12	5,280	4,632	3,985	3,338
LT-14(65)	5,348	4,701	4,053	3,406
L-6	6,029	5,382	4,735	4,087

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 3,066	$ 2,418	$ 1,771	$ 1,124
L-3	3,747	3,100	2,452	1,805
LT-4(65)	3,372	2,725	2,078	1,431
LT-5(65)	3,985	3,338	2,691	2,044
L-7	4,428	3,781	3,134	2,487
LT-8(65)	4,598	3,951	3,304	2,657
L-12	5,143	4,496	3,849	3,202
LT-14(65)	5,211	4,564	3,917	3,270
L-6	5,825	5,177	4,530	3,883

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 3,134	$ 2,487	$ 1,839	$ 1,192
L-3	3,883	3,236	2,589	1,942
LT-4(65)	3,474	2,827	2,180	1,533
LT-5(65)	4,122	3,474	2,827	2,180
L-7	4,564	3,917	3,270	2,623
LT-8(65)	4,735	4,087	3,440	2,793
L-12	5,280	4,632	3,985	3,338
LT-14(65)	5,348	4,701	4,053	3,406
L-6	6,029	5,382	4,735	4,087

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.

Village of Country Club

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	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 6,989	$ 5,834	$ 4,680	$ 3,525
L-3	8,630	7,475	6,321	5,166
LT-4(65)	7,658	6,503	5,348	4,193
LT-5(65)	9,116	7,962	6,807	5,652
L-7	10,210	9,055	7,901	6,746
LT-8(65)	10,575	9,420	8,265	7,111
L-12	11,790	10,636	9,481	8,326
LT-14(65)	12,033	10,879	9,724	8,569
L-6	13,492	12,337	11,183	10,028

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 7,232	$ 6,078	$ 4,923	$ 3,768
L-3	8,873	7,718	6,564	5,409
LT-4(65)	7,840	6,685	5,531	4,376
LT-5(65)	9,359	8,205	7,050	5,895
L-7	10,575	9,420	8,265	7,111
LT-8(65)	10,818	9,663	8,509	7,354
L-12	12,155	11,000	9,846	8,691
LT-14(65)	12,337	11,183	10,028	8,873
L-6	13,857	12,702	11,547	10,393

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 6,989	$ 5,834	$ 4,680	$ 3,525
L-3	8,630	7,475	6,321	5,166
LT-4(65)	7,658	6,503	5,348	4,193
LT-5(65)	9,116	7,962	6,807	5,652
L-7	10,210	9,055	7,901	6,746
LT-8(65)	10,575	9,420	8,265	7,111
L-12	11,790	10,636	9,481	8,326
LT-14(65)	12,033	10,879	9,724	8,569
L-6	13,492	12,337	11,183	10,028

3 Year FAS				
Benefit	Member Contribution Rate			
Program	0%	2%	4%	6%
L-1	$ 7,232	$ 6,078	$ 4,923	$ 3,768
L-3	8,873	7,718	6,564	5,409
LT-4(65)	7,840	6,685	5,531	4,376
LT-5(65)	9,359	8,205	7,050	5,895
L-7	10,575	9,420	8,265	7,111
LT-8(65)	10,818	9,663	8,509	7,354
L-12	12,155	11,000	9,846	8,691
LT-14(65)	12,337	11,183	10,028	8,873
L-6	13,857	12,702	11,547	10,393

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	Police
Number of Employees	1	1
Annual Payroll	$ 34,062	$ 60,775

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:

Village of Country Club

Regular Retirement Eligibility

		Member Contribution Rate - 0%	
Benefit Group	Employee Group	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	$ 2,987	$ 3,095
	Police	13,889	14,338
L-3	General	3,736	3,850
	Police	17,356	17,923
LT-4(65)	General	3,333	3,451
	Police	15,358	15,861
LT-5(65)	General	3,992	4,123
	Police	18,459	19,067
L-7	General	4,486	4,636
	Police	20,837	21,511
LT-8(65)	General	4,659	4,814
	Police	21,574	22,271
L-12	General	5,228	5,404
	Police	24,305	25,097
LT-14(65)	General	5,311	5,492
	Police	24,675	25,476
L-6	General	5,979	6,185
	Police	27,778	28,683

Village of Country Club

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0% UAAL (5 Year FAS)	Member Contribution Rate - 0% UAAL (3 Year FAS)
L-1	General	$ 2,987	$ 3,095
	Police	13,889	14,338
L-3	General	3,736	3,850
	Police	17,356	17,923
LT-4(65)	General	3,333	3,451
	Police	15,358	15,861
LT-5(65)	General	3,992	4,123
	Police	18,459	19,067
L-7	General	4,486	4,636
	Police	20,837	21,511
LT-8(65)	General	4,659	4,814
	Police	21,574	22,271
L-12	General	5,228	5,404
	Police	24,305	25,097
LT-14(65)	General	5,311	5,492
	Police	24,675	25,476
L-6	General	5,979	6,185
	Police	27,778	28,683

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							
		General/Public Safety Members							
		Men		Women		Police		Fire	
Sample Ages	Years of Service	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	General Members		Retirement	Police/	
Ages	Men	Women	Ages	Public Safety	Fire
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	General Members		Retirement	Police/	
Ages	Men	Women	Ages	Public Safety	Fire
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	General Members		Police/	
Ages	Men	Women	Public Safety	Fire
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, 2022
(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 Average Salary (FAS) [1]	LAGERS BENEFIT [3]	Estimated Social Security [2]	Estimated Monthly Total	
			$	% of FAS
35 Years of Service:				
$1,500	$ 525	$ 936	$1,461	97%
2,000	700	1,073	1,773	89%
2,500	875	1,208	2,083	83%
3,000	1,050	1,343	2,393	80%
3,500	1,225	1,480	2,705	77%
4,000	1,400	1,614	3,014	75%
25 Years of Service:				
$1,500	$ 375	$ 936	$1,311	87%
2,000	500	1,073	1,573	79%
2,500	625	1,208	1,833	73%
3,000	750	1,343	2,093	70%
3,500	875	1,480	2,355	67%
4,000	1,000	1,614	2,614	65%
15 Years of Service:				
$1,500	$225	$ 936	$1,161	77%
2,000	300	1,073	1,373	69%
2,500	375	1,208	1,583	63%
3,000	450	1,343	1,793	60%
3,500	525	1,480	2,005	57%
4,000	600	1,614	2,214	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 2022 - 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	
			$	% of FAS
35 Years of Service:				
$1,500	$ 656	$ 936	$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
25 Years of Service:				
$1,500	$ 469	$ 936	$1,405	94%
2,000	625	1,073	1,698	85%
2,500	781	1,208	1,989	80%
3,000	938	1,343	2,281	76%
3,500	1,094	1,480	2,574	74%
4,000	1,250	1,614	2,864	72%
15 Years of Service:				
$1,500	$281	$ 936	$1,217	81%
2,000	375	1,073	1,448	72%
2,500	469	1,208	1,677	67%
3,000	563	1,343	1,906	64%
3,500	656	1,480	2,136	61%
4,000	750	1,614	2,364	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 2022 - 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	$ 936	$1,724	115%
2,000	1,050	1,073	2,123	106%
2,500	1,313	1,208	2,521	101%
3,000	1,575	1,343	2,918	97%
3,500	1,838	1,480	3,318	95%
4,000	2,100	1,614	3,714	93%
25 Years of Service:				
$1,500	$ 563	$ 936	$1,499	100%
2,000	750	1,073	1,823	91%
2,500	938	1,208	2,146	86%
3,000	1,125	1,343	2,468	82%
3,500	1,313	1,480	2,793	80%
4,000	1,500	1,614	3,114	78%
15 Years of Service:				
$1,500	$338	$ 936	$1,274	85%
2,000	450	1,073	1,523	76%
2,500	563	1,208	1,771	71%
3,000	675	1,343	2,018	67%
3,500	788	1,480	2,268	65%
4,000	900	1,614	2,514	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 2022 - 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	$ 936	$1,855	124%
2,000	1,225	1,073	2,298	115%
2,500	1,531	1,208	2,739	110%
3,000	1,838	1,343	3,181	106%
3,500	2,144	1,480	3,624	104%
4,000	2,450	1,614	4,064	102%
25 Years of Service:				
$1,500	$ 656	$ 936	$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
15 Years of Service:				
$1,500	$ 394	$ 936	$1,330	89%
2,000	525	1,073	1,598	80%
2,500	656	1,208	1,864	75%
3,000	788	1,343	2,131	71%
3,500	919	1,480	2,399	69%
4,000	1,050	1,614	2,664	67%

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 2022 - 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	$ 936	$1,986	132%
2,000	1,400	1,073	2,473	124%
2,500	1,750	1,208	2,958	118%
3,000	2,100	1,343	3,443	115%
3,500	2,450	1,480	3,930	112%
4,000	2,800	1,614	4,414	110%
25 Years of Service:				
$1,500	$ 750	$ 936	$1,686	112%
2,000	1,000	1,073	2,073	104%
2,500	1,250	1,208	2,458	98%
3,000	1,500	1,343	2,843	95%
3,500	1,750	1,480	3,230	92%
4,000	2,000	1,614	3,614	90%
15 Years of Service:				
$1,500	$ 450	$ 936	$1,386	92%
2,000	600	1,073	1,673	84%
2,500	750	1,208	1,958	78%
3,000	900	1,343	2,243	75%
3,500	1,050	1,480	2,530	72%
4,000	1,200	1,614	2,814	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 2022 - 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	$ 936	$1,050	$1,461	70%	97%
2,000	1,400	700	1,073	1,400	1,773	70%	89%
2,500	1,750	875	1,208	1,750	2,083	70%	83%
3,000	2,100	1,050	1,343	2,100	2,393	70%	80%
3,500	2,450	1,225	1,480	2,450	2,705	70%	77%
4,000	2,800	1,400	1,614	2,800	3,014	70%	75%
25 Years of Service:							
$1,500	$ 750	$ 375	$ 936	$ 750	$1,311	50%	87%
2,000	1,000	500	1,073	1,000	1,573	50%	79%
2,500	1,250	625	1,208	1,250	1,833	50%	73%
3,000	1,500	750	1,343	1,500	2,093	50%	70%
3,500	1,750	875	1,480	1,750	2,355	50%	67%
4,000	2,000	1,000	1,614	2,000	2,614	50%	65%
15 Years of Service:							
$1,500	$ 450	$225	$ 936	$ 450	$1,161	30%	77%
2,000	600	300	1,073	600	1,373	30%	69%
2,500	750	375	1,208	750	1,583	30%	63%
3,000	900	450	1,343	900	1,793	30%	60%
3,500	1,050	525	1,480	1,050	2,005	30%	57%
4,000	1,200	600	1,614	1,200	2,214	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 2022 - 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	$ 936	$1,050	$1,592	70%	106%
2,000	1,400	875	1,073	1,400	1,948	70%	97%
2,500	1,750	1,094	1,208	1,750	2,302	70%	92%
3,000	2,100	1,313	1,343	2,100	2,656	70%	89%
3,500	2,450	1,531	1,480	2,450	3,011	70%	86%
4,000	2,800	1,750	1,614	2,800	3,364	70%	84%
25 Years of Service:							
$1,500	$ 750	$ 469	$ 936	$ 750	$1,405	50%	94%
2,000	1,000	625	1,073	1,000	1,698	50%	85%
2,500	1,250	781	1,208	1,250	1,989	50%	80%
3,000	1,500	938	1,343	1,500	2,281	50%	76%
3,500	1,750	1,094	1,480	1,750	2,574	50%	74%
4,000	2,000	1,250	1,614	2,000	2,864	50%	72%
15 Years of Service:							
$1,500	$ 450	$281	$ 936	$ 450	$1,217	30%	81%
2,000	600	375	1,073	600	1,448	30%	72%
2,500	750	469	1,208	750	1,677	30%	67%
3,000	900	563	1,343	900	1,906	30%	64%
3,500	1,050	656	1,480	1,050	2,136	30%	61%
4,000	1,200	750	1,614	1,200	2,364	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 2022 - 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	$ 936	$1,050	$1,724	70%	115%
2,000	1,400	1,050	1,073	1,400	2,123	70%	106%
2,500	1,750	1,313	1,208	1,750	2,521	70%	101%
3,000	2,100	1,575	1,343	2,100	2,918	70%	97%
3,500	2,450	1,838	1,480	2,450	3,318	70%	95%
4,000	2,800	2,100	1,614	2,800	3,714	70%	93%
25 Years of Service:							
$1,500	$ 750	$ 563	$ 936	$ 750	$1,499	50%	100%
2,000	1,000	750	1,073	1,000	1,823	50%	91%
2,500	1,250	938	1,208	1,250	2,146	50%	86%
3,000	1,500	1,125	1,343	1,500	2,468	50%	82%
3,500	1,750	1,313	1,480	1,750	2,793	50%	80%
4,000	2,000	1,500	1,614	2,000	3,114	50%	78%
15 Years of Service:							
$1,500	$ 450	$338	$ 936	$ 450	$1,274	30%	85%
2,000	600	450	1,073	600	1,523	30%	76%
2,500	750	563	1,208	750	1,771	30%	71%
3,000	900	675	1,343	900	2,018	30%	67%
3,500	1,050	788	1,480	1,050	2,268	30%	65%
4,000	1,200	900	1,614	1,200	2,514	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 2022 - 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	$ 936	$1,050	$1,855	70%	124%
2,000	1,400	1,225	1,073	1,400	2,298	70%	115%
2,500	1,750	1,531	1,208	1,750	2,739	70%	110%
3,000	2,100	1,838	1,343	2,100	3,181	70%	106%
3,500	2,450	2,144	1,480	2,450	3,624	70%	104%
4,000	2,800	2,450	1,614	2,800	4,064	70%	102%
25 Years of Service:							
$1,500	$ 750	$ 656	$ 936	$ 750	$1,592	50%	106%
2,000	1,000	875	1,073	1,000	1,948	50%	97%
2,500	1,250	1,094	1,208	1,250	2,302	50%	92%
3,000	1,500	1,313	1,343	1,500	2,656	50%	89%
3,500	1,750	1,531	1,480	1,750	3,011	50%	86%
4,000	2,000	1,750	1,614	2,000	3,364	50%	84%
15 Years of Service:							
$1,500	$ 450	$ 394	$ 936	$ 450	$1,330	30%	89%
2,000	600	525	1,073	600	1,598	30%	80%
2,500	750	656	1,208	750	1,864	30%	75%
3,000	900	788	1,343	900	2,131	30%	71%
3,500	1,050	919	1,480	1,050	2,399	30%	69%
4,000	1,200	1,050	1,614	1,200	2,664	30%	67%

[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 2022 - 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

Village of Country Club - General

October 31, 2022

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	1							1	$ 34,062
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	**1**							**1**	**$ 34,062**

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

Age: 43.5 years.
Benefit Service: 1.9 years.
Annual Pay: $34,062.

Village of Country Club - Police

October 31, 2022

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									
55-59	1							1	$ 60,775
60-64									
65-69									
70 & Over									
Totals	**1**							**1**	**$ 60,775**

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

Age: 57.4 years.
Benefit Service: 2.7 years.
Annual Pay: $60,775.

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.

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.

800.521.0498 | P: 248.799.9000 | www.grsconsulting.com

December 14, 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 October 31, 2022 Initial Actuarial Valuation of LAGERS benefits for the employees of

Village of Country Club

Sincerely,

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

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

800.521.0498 | P: 248.799.9000 | www.grsconsulting.com

December 14, 2022

Village of Country Club
Country Club Village, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the October 31, 2022 Initial Valuation for the Village of Country Club dated December 14, 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, 2022. 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

Mita Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

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

Village of Country Club - General

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

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	
2022	$ 34,062	9.0%	$3,066	$ 2,987	11.0%	$3,747	$ 3,736	9.9%	$3,372	$ 3,333
2023	34,999	9.0	3,150	3,016	11.0	3,850	3,772	9.9	3,465	3,365
2024	35,961	9.0	3,236	3,042	11.0	3,956	3,804	9.9	3,560	3,394
2025	36,950	9.0	3,326	3,064	11.0	4,065	3,832	9.9	3,658	3,419
2026	37,966	9.0	3,417	3,083	11.0	4,176	3,855	9.9	3,759	3,440
2027	39,010	9.0	3,511	3,098	11.0	4,291	3,873	9.9	3,862	3,456
2028	40,083	9.0	3,607	3,108	11.0	4,409	3,886	9.9	3,968	3,467
2029	41,185	9.0	3,707	3,113	11.0	4,530	3,892	9.9	4,077	3,473
2030	42,318	9.0	3,809	3,113	11.0	4,655	3,892	9.9	4,189	3,473
2031	43,482	9.0	3,913	3,107	11.0	4,783	3,884	9.9	4,305	3,466

		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	
2022	$ 34,062	11.7%	$3,985	$ 3,992	13.0%	$4,428	$ 4,486	13.5%	$4,598	$ 4,659
2023	34,999	11.7	4,095	4,030	13.0	4,550	4,529	13.5	4,725	4,704
2024	35,961	11.7	4,207	4,064	13.0	4,675	4,568	13.5	4,855	4,744
2025	36,950	11.7	4,323	4,094	13.0	4,804	4,602	13.5	4,988	4,779
2026	37,966	11.7	4,442	4,119	13.0	4,936	4,630	13.5	5,125	4,808
2027	39,010	11.7	4,564	4,139	13.0	5,071	4,652	13.5	5,266	4,831
2028	40,083	11.7	4,690	4,153	13.0	5,211	4,667	13.5	5,411	4,847
2029	41,185	11.7	4,819	4,160	13.0	5,354	4,675	13.5	5,560	4,855
2030	42,318	11.7	4,951	4,160	13.0	5,501	4,675	13.5	5,713	4,855
2031	43,482	11.7	5,087	4,152	13.0	5,653	4,666	13.5	5,870	4,845

		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	
2022	$ 34,062	15.1%	$5,143	$ 5,228	15.3%	$5,211	$ 5,311	17.1%	$5,825	$ 5,979
2023	34,999	15.1	5,285	5,278	15.3	5,355	5,362	17.1	5,985	6,036
2024	35,961	15.1	5,430	5,323	15.3	5,502	5,408	17.1	6,149	6,087
2025	36,950	15.1	5,579	5,362	15.3	5,653	5,448	17.1	6,318	6,132
2026	37,966	15.1	5,733	5,395	15.3	5,809	5,481	17.1	6,492	6,169
2027	39,010	15.1	5,891	5,421	15.3	5,969	5,507	17.1	6,671	6,198
2028	40,083	15.1	6,053	5,439	15.3	6,133	5,525	17.1	6,854	6,218
2029	41,185	15.1	6,219	5,448	15.3	6,301	5,534	17.1	7,043	6,228
2030	42,318	15.1	6,390	5,447	15.3	6,475	5,533	17.1	7,236	6,227
2031	43,482	15.1	6,566	5,436	15.3	6,653	5,522	17.1	7,435	6,214

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.

Village of Country Club - 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: 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
2022	$ 34,062	7.1%	$2,418	$ 2,987	9.1%	$3,100	$ 3,736	8.0%	$2,725	$ 3,333
2023	34,999	7.1	2,485	3,016	9.1	3,185	3,772	8.0	2,800	3,365
2024	35,961	7.1	2,553	3,042	9.1	3,272	3,804	8.0	2,877	3,394
2025	36,950	7.1	2,623	3,064	9.1	3,362	3,832	8.0	2,956	3,419
2026	37,966	7.1	2,696	3,083	9.1	3,455	3,855	8.0	3,037	3,440
2027	39,010	7.1	2,770	3,098	9.1	3,550	3,873	8.0	3,121	3,456
2028	40,083	7.1	2,846	3,108	9.1	3,648	3,886	8.0	3,207	3,467
2029	41,185	7.1	2,924	3,113	9.1	3,748	3,892	8.0	3,295	3,473
2030	42,318	7.1	3,005	3,113	9.1	3,851	3,892	8.0	3,385	3,473
2031	43,482	7.1	3,087	3,107	9.1	3,957	3,884	8.0	3,479	3,466

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
2022	$ 34,062	9.8%	$3,338	$ 3,992	11.1%	$3,781	$ 4,486	11.6%	$3,951	$ 4,659
2023	34,999	9.8	3,430	4,030	11.1	3,885	4,529	11.6	4,060	4,704
2024	35,961	9.8	3,524	4,064	11.1	3,992	4,568	11.6	4,171	4,744
2025	36,950	9.8	3,621	4,094	11.1	4,101	4,602	11.6	4,286	4,779
2026	37,966	9.8	3,721	4,119	11.1	4,214	4,630	11.6	4,404	4,808
2027	39,010	9.8	3,823	4,139	11.1	4,330	4,652	11.6	4,525	4,831
2028	40,083	9.8	3,928	4,153	11.1	4,449	4,667	11.6	4,650	4,847
2029	41,185	9.8	4,036	4,160	11.1	4,572	4,675	11.6	4,777	4,855
2030	42,318	9.8	4,147	4,160	11.1	4,697	4,675	11.6	4,909	4,855
2031	43,482	9.8	4,261	4,152	11.1	4,827	4,666	11.6	5,044	4,845

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
2022	$ 34,062	13.2%	$4,496	$ 5,228	13.4%	$4,564	$ 5,311	15.2%	$5,177	$ 5,979
2023	34,999	13.2	4,620	5,278	13.4	4,690	5,362	15.2	5,320	6,036
2024	35,961	13.2	4,747	5,323	13.4	4,819	5,408	15.2	5,466	6,087
2025	36,950	13.2	4,877	5,362	13.4	4,951	5,448	15.2	5,616	6,132
2026	37,966	13.2	5,012	5,395	13.4	5,087	5,481	15.2	5,771	6,169
2027	39,010	13.2	5,149	5,421	13.4	5,227	5,507	15.2	5,930	6,198
2028	40,083	13.2	5,291	5,439	13.4	5,371	5,525	15.2	6,093	6,218
2029	41,185	13.2	5,436	5,448	13.4	5,519	5,534	15.2	6,260	6,228
2030	42,318	13.2	5,586	5,447	13.4	5,671	5,533	15.2	6,432	6,227
2031	43,482	13.2	5,740	5,436	13.4	5,827	5,522	15.2	6,609	6,214

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.

Village of Country Club - General

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)
(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	
2022	$ 34,062	5.2%	$1,771	$ 2,987	7.2%	$2,452	$ 3,736	6.1%	$2,078	$ 3,333
2023	34,999	5.2	1,820	3,016	7.2	2,520	3,772	6.1	2,135	3,365
2024	35,961	5.2	1,870	3,042	7.2	2,589	3,804	6.1	2,194	3,394
2025	36,950	5.2	1,921	3,064	7.2	2,660	3,832	6.1	2,254	3,419
2026	37,966	5.2	1,974	3,083	7.2	2,734	3,855	6.1	2,316	3,440
2027	39,010	5.2	2,029	3,098	7.2	2,809	3,873	6.1	2,380	3,456
2028	40,083	5.2	2,084	3,108	7.2	2,886	3,886	6.1	2,445	3,467
2029	41,185	5.2	2,142	3,113	7.2	2,965	3,892	6.1	2,512	3,473
2030	42,318	5.2	2,201	3,113	7.2	3,047	3,892	6.1	2,581	3,473
2031	43,482	5.2	2,261	3,107	7.2	3,131	3,884	6.1	2,652	3,466

		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	
2022	$ 34,062	7.9%	$2,691	$ 3,992	9.2%	$3,134	$ 4,486	9.7%	$3,304	$ 4,659
2023	34,999	7.9	2,765	4,030	9.2	3,220	4,529	9.7	3,395	4,704
2024	35,961	7.9	2,841	4,064	9.2	3,308	4,568	9.7	3,488	4,744
2025	36,950	7.9	2,919	4,094	9.2	3,399	4,602	9.7	3,584	4,779
2026	37,966	7.9	2,999	4,119	9.2	3,493	4,630	9.7	3,683	4,808
2027	39,010	7.9	3,082	4,139	9.2	3,589	4,652	9.7	3,784	4,831
2028	40,083	7.9	3,167	4,153	9.2	3,688	4,667	9.7	3,888	4,847
2029	41,185	7.9	3,254	4,160	9.2	3,789	4,675	9.7	3,995	4,855
2030	42,318	7.9	3,343	4,160	9.2	3,893	4,675	9.7	4,105	4,855
2031	43,482	7.9	3,435	4,152	9.2	4,000	4,666	9.7	4,218	4,845

		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	
2022	$ 34,062	11.3%	$3,849	$ 5,228	11.5%	$3,917	$ 5,311	13.3%	$4,530	$ 5,979
2023	34,999	11.3	3,955	5,278	11.5	4,025	5,362	13.3	4,655	6,036
2024	35,961	11.3	4,064	5,323	11.5	4,136	5,408	13.3	4,783	6,087
2025	36,950	11.3	4,175	5,362	11.5	4,249	5,448	13.3	4,914	6,132
2026	37,966	11.3	4,290	5,395	11.5	4,366	5,481	13.3	5,049	6,169
2027	39,010	11.3	4,408	5,421	11.5	4,486	5,507	13.3	5,188	6,198
2028	40,083	11.3	4,529	5,439	11.5	4,610	5,525	13.3	5,331	6,218
2029	41,185	11.3	4,654	5,448	11.5	4,736	5,534	13.3	5,478	6,228
2030	42,318	11.3	4,782	5,447	11.5	4,867	5,533	13.3	5,628	6,227
2031	43,482	11.3	4,913	5,436	11.5	5,000	5,522	13.3	5,783	6,214

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.

Village of Country Club - 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: 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
2022	$ 34,062	3.3%	$1,124	$ 2,987	5.3%	$1,805	$ 3,736	4.2%	$1,431	$ 3,333
2023	34,999	3.3	1,155	3,016	5.3	1,855	3,772	4.2	1,470	3,365
2024	35,961	3.3	1,187	3,042	5.3	1,906	3,804	4.2	1,510	3,394
2025	36,950	3.3	1,219	3,064	5.3	1,958	3,832	4.2	1,552	3,419
2026	37,966	3.3	1,253	3,083	5.3	2,012	3,855	4.2	1,595	3,440
2027	39,010	3.3	1,287	3,098	5.3	2,068	3,873	4.2	1,638	3,456
2028	40,083	3.3	1,323	3,108	5.3	2,124	3,886	4.2	1,683	3,467
2029	41,185	3.3	1,359	3,113	5.3	2,183	3,892	4.2	1,730	3,473
2030	42,318	3.3	1,396	3,113	5.3	2,243	3,892	4.2	1,777	3,473
2031	43,482	3.3	1,435	3,107	5.3	2,305	3,884	4.2	1,826	3,466

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
2022	$ 34,062	6.0%	$2,044	$ 3,992	7.3%	$2,487	$ 4,486	7.8%	$2,657	$ 4,659
2023	34,999	6.0	2,100	4,030	7.3	2,555	4,529	7.8	2,730	4,704
2024	35,961	6.0	2,158	4,064	7.3	2,625	4,568	7.8	2,805	4,744
2025	36,950	6.0	2,217	4,094	7.3	2,697	4,602	7.8	2,882	4,779
2026	37,966	6.0	2,278	4,119	7.3	2,772	4,630	7.8	2,961	4,808
2027	39,010	6.0	2,341	4,139	7.3	2,848	4,652	7.8	3,043	4,831
2028	40,083	6.0	2,405	4,153	7.3	2,926	4,667	7.8	3,126	4,847
2029	41,185	6.0	2,471	4,160	7.3	3,007	4,675	7.8	3,212	4,855
2030	42,318	6.0	2,539	4,160	7.3	3,089	4,675	7.8	3,301	4,855
2031	43,482	6.0	2,609	4,152	7.3	3,174	4,666	7.8	3,392	4,845

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
2022	$ 34,062	9.4%	$3,202	$ 5,228	9.6%	$3,270	$ 5,311	11.4%	$3,883	$ 5,979
2023	34,999	9.4	3,290	5,278	9.6	3,360	5,362	11.4	3,990	6,036
2024	35,961	9.4	3,380	5,323	9.6	3,452	5,408	11.4	4,100	6,087
2025	36,950	9.4	3,473	5,362	9.6	3,547	5,448	11.4	4,212	6,132
2026	37,966	9.4	3,569	5,395	9.6	3,645	5,481	11.4	4,328	6,169
2027	39,010	9.4	3,667	5,421	9.6	3,745	5,507	11.4	4,447	6,198
2028	40,083	9.4	3,768	5,439	9.6	3,848	5,525	11.4	4,569	6,218
2029	41,185	9.4	3,871	5,448	9.6	3,954	5,534	11.4	4,695	6,228
2030	42,318	9.4	3,978	5,447	9.6	4,063	5,533	11.4	4,824	6,227
2031	43,482	9.4	4,087	5,436	9.6	4,174	5,522	11.4	4,957	6,214

Notes regarding the above projections:

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

Village of Country Club - General

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

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
2022	$ 34,062	9.2%	$3,134	$ 3,095	11.4%	$3,883	$ 3,850	10.2%	$3,474	$ 3,451
2023	34,999	9.2	3,220	3,125	11.4	3,990	3,887	10.2	3,570	3,484
2024	35,961	9.2	3,308	3,152	11.4	4,100	3,920	10.2	3,668	3,514
2025	36,950	9.2	3,399	3,175	11.4	4,212	3,949	10.2	3,769	3,540
2026	37,966	9.2	3,493	3,194	11.4	4,328	3,973	10.2	3,873	3,562
2027	39,010	9.2	3,589	3,209	11.4	4,447	3,992	10.2	3,979	3,579
2028	40,083	9.2	3,688	3,220	11.4	4,569	4,005	10.2	4,088	3,591
2029	41,185	9.2	3,789	3,225	11.4	4,695	4,012	10.2	4,201	3,597
2030	42,318	9.2	3,893	3,225	11.4	4,824	4,012	10.2	4,316	3,597
2031	43,482	9.2	4,000	3,218	11.4	4,957	4,004	10.2	4,435	3,590

		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
2022	$ 34,062	12.1%	$4,122	$ 4,123	13.4%	$4,564	$ 4,636	13.9%	$4,735	$ 4,814
2023	34,999	12.1	4,235	4,163	13.4	4,690	4,680	13.9	4,865	4,860
2024	35,961	12.1	4,351	4,198	13.4	4,819	4,720	13.9	4,999	4,901
2025	36,950	12.1	4,471	4,229	13.4	4,951	4,755	13.9	5,136	4,937
2026	37,966	12.1	4,594	4,255	13.4	5,087	4,784	13.9	5,277	4,967
2027	39,010	12.1	4,720	4,275	13.4	5,227	4,807	13.9	5,422	4,991
2028	40,083	12.1	4,850	4,289	13.4	5,371	4,823	13.9	5,572	5,007
2029	41,185	12.1	4,983	4,296	13.4	5,519	4,831	13.9	5,725	5,015
2030	42,318	12.1	5,120	4,296	13.4	5,671	4,831	13.9	5,882	5,015
2031	43,482	12.1	5,261	4,287	13.4	5,827	4,821	13.9	6,044	5,005

		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
2022	$ 34,062	15.5%	$5,280	$ 5,404	15.7%	$5,348	$ 5,492	17.7%	$6,029	$ 6,185
2023	34,999	15.5	5,425	5,456	15.7	5,495	5,545	17.7	6,195	6,244
2024	35,961	15.5	5,574	5,502	15.7	5,646	5,592	17.7	6,365	6,297
2025	36,950	15.5	5,727	5,543	15.7	5,801	5,633	17.7	6,540	6,343
2026	37,966	15.5	5,885	5,577	15.7	5,961	5,667	17.7	6,720	6,382
2027	39,010	15.5	6,047	5,604	15.7	6,125	5,694	17.7	6,905	6,412
2028	40,083	15.5	6,213	5,622	15.7	6,293	5,713	17.7	7,095	6,433
2029	41,185	15.5	6,384	5,631	15.7	6,466	5,723	17.7	7,290	6,444
2030	42,318	15.5	6,559	5,630	15.7	6,644	5,722	17.7	7,490	6,443
2031	43,482	15.5	6,740	5,619	15.7	6,827	5,710	17.7	7,696	6,430

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.

Village of Country Club - 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: 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
2022	$ 34,062	7.3%	$2,487	$ 3,095	9.5%	$3,236	$ 3,850	8.3%	$2,827	$ 3,451
2023	34,999	7.3	2,555	3,125	9.5	3,325	3,887	8.3	2,905	3,484
2024	35,961	7.3	2,625	3,152	9.5	3,416	3,920	8.3	2,985	3,514
2025	36,950	7.3	2,697	3,175	9.5	3,510	3,949	8.3	3,067	3,540
2026	37,966	7.3	2,772	3,194	9.5	3,607	3,973	8.3	3,151	3,562
2027	39,010	7.3	2,848	3,209	9.5	3,706	3,992	8.3	3,238	3,579
2028	40,083	7.3	2,926	3,220	9.5	3,808	4,005	8.3	3,327	3,591
2029	41,185	7.3	3,007	3,225	9.5	3,913	4,012	8.3	3,418	3,597
2030	42,318	7.3	3,089	3,225	9.5	4,020	4,012	8.3	3,512	3,597
2031	43,482	7.3	3,174	3,218	9.5	4,131	4,004	8.3	3,609	3,590

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
2022	$ 34,062	10.2%	$3,474	$ 4,123	11.5%	$3,917	$ 4,636	12.0%	$4,087	$ 4,814
2023	34,999	10.2	3,570	4,163	11.5	4,025	4,680	12.0	4,200	4,860
2024	35,961	10.2	3,668	4,198	11.5	4,136	4,720	12.0	4,315	4,901
2025	36,950	10.2	3,769	4,229	11.5	4,249	4,755	12.0	4,434	4,937
2026	37,966	10.2	3,873	4,255	11.5	4,366	4,784	12.0	4,556	4,967
2027	39,010	10.2	3,979	4,275	11.5	4,486	4,807	12.0	4,681	4,991
2028	40,083	10.2	4,088	4,289	11.5	4,610	4,823	12.0	4,810	5,007
2029	41,185	10.2	4,201	4,296	11.5	4,736	4,831	12.0	4,942	5,015
2030	42,318	10.2	4,316	4,296	11.5	4,867	4,831	12.0	5,078	5,015
2031	43,482	10.2	4,435	4,287	11.5	5,000	4,821	12.0	5,218	5,005

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
2022	$ 34,062	13.6%	$4,632	$ 5,404	13.8%	$4,701	$ 5,492	15.8%	$5,382	$ 6,185
2023	34,999	13.6	4,760	5,456	13.8	4,830	5,545	15.8	5,530	6,244
2024	35,961	13.6	4,891	5,502	13.8	4,963	5,592	15.8	5,682	6,297
2025	36,950	13.6	5,025	5,543	13.8	5,099	5,633	15.8	5,838	6,343
2026	37,966	13.6	5,163	5,577	13.8	5,239	5,667	15.8	5,999	6,382
2027	39,010	13.6	5,305	5,604	13.8	5,383	5,694	15.8	6,164	6,412
2028	40,083	13.6	5,451	5,622	13.8	5,531	5,713	15.8	6,333	6,433
2029	41,185	13.6	5,601	5,631	13.8	5,684	5,723	15.8	6,507	6,444
2030	42,318	13.6	5,755	5,630	13.8	5,840	5,722	15.8	6,686	6,443
2031	43,482	13.6	5,914	5,619	13.8	6,001	5,710	15.8	6,870	6,430

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.

Village of Country Club - General

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)
(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	
2022	$ 34,062	5.4%	$1,839	$ 3,095	7.6%	$2,589	$ 3,850	6.4%	$2,180	$ 3,451
2023	34,999	5.4	1,890	3,125	7.6	2,660	3,887	6.4	2,240	3,484
2024	35,961	5.4	1,942	3,152	7.6	2,733	3,920	6.4	2,302	3,514
2025	36,950	5.4	1,995	3,175	7.6	2,808	3,949	6.4	2,365	3,540
2026	37,966	5.4	2,050	3,194	7.6	2,885	3,973	6.4	2,430	3,562
2027	39,010	5.4	2,107	3,209	7.6	2,965	3,992	6.4	2,497	3,579
2028	40,083	5.4	2,164	3,220	7.6	3,046	4,005	6.4	2,565	3,591
2029	41,185	5.4	2,224	3,225	7.6	3,130	4,012	6.4	2,636	3,597
2030	42,318	5.4	2,285	3,225	7.6	3,216	4,012	6.4	2,708	3,597
2031	43,482	5.4	2,348	3,218	7.6	3,305	4,004	6.4	2,783	3,590

		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	
2022	$ 34,062	8.3%	$2,827	$ 4,123	9.6%	$3,270	$ 4,636	10.1%	$3,440	$ 4,814
2023	34,999	8.3	2,905	4,163	9.6	3,360	4,680	10.1	3,535	4,860
2024	35,961	8.3	2,985	4,198	9.6	3,452	4,720	10.1	3,632	4,901
2025	36,950	8.3	3,067	4,229	9.6	3,547	4,755	10.1	3,732	4,937
2026	37,966	8.3	3,151	4,255	9.6	3,645	4,784	10.1	3,835	4,967
2027	39,010	8.3	3,238	4,275	9.6	3,745	4,807	10.1	3,940	4,991
2028	40,083	8.3	3,327	4,289	9.6	3,848	4,823	10.1	4,048	5,007
2029	41,185	8.3	3,418	4,296	9.6	3,954	4,831	10.1	4,160	5,015
2030	42,318	8.3	3,512	4,296	9.6	4,063	4,831	10.1	4,274	5,015
2031	43,482	8.3	3,609	4,287	9.6	4,174	4,821	10.1	4,392	5,005

		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	
2022	$ 34,062	11.7%	$3,985	$ 5,404	11.9%	$4,053	$ 5,492	13.9%	$4,735	$ 6,185
2023	34,999	11.7	4,095	5,456	11.9	4,165	5,545	13.9	4,865	6,244
2024	35,961	11.7	4,207	5,502	11.9	4,279	5,592	13.9	4,999	6,297
2025	36,950	11.7	4,323	5,543	11.9	4,397	5,633	13.9	5,136	6,343
2026	37,966	11.7	4,442	5,577	11.9	4,518	5,667	13.9	5,277	6,382
2027	39,010	11.7	4,564	5,604	11.9	4,642	5,694	13.9	5,422	6,412
2028	40,083	11.7	4,690	5,622	11.9	4,770	5,713	13.9	5,572	6,433
2029	41,185	11.7	4,819	5,631	11.9	4,901	5,723	13.9	5,725	6,444
2030	42,318	11.7	4,951	5,630	11.9	5,036	5,722	13.9	5,882	6,443
2031	43,482	11.7	5,087	5,619	11.9	5,174	5,710	13.9	6,044	6,430

Notes regarding the above projections:

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

Village of Country Club - General

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)
(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
2022	$ 34,062	3.5%	$1,192	$ 3,095	5.7%	$1,942	$ 3,850	4.5%	$1,533	$ 3,451
2023	34,999	3.5	1,225	3,125	5.7	1,995	3,887	4.5	1,575	3,484
2024	35,961	3.5	1,259	3,152	5.7	2,050	3,920	4.5	1,618	3,514
2025	36,950	3.5	1,293	3,175	5.7	2,106	3,949	4.5	1,663	3,540
2026	37,966	3.5	1,329	3,194	5.7	2,164	3,973	4.5	1,708	3,562
2027	39,010	3.5	1,365	3,209	5.7	2,224	3,992	4.5	1,755	3,579
2028	40,083	3.5	1,403	3,220	5.7	2,285	4,005	4.5	1,804	3,591
2029	41,185	3.5	1,441	3,225	5.7	2,348	4,012	4.5	1,853	3,597
2030	42,318	3.5	1,481	3,225	5.7	2,412	4,012	4.5	1,904	3,597
2031	43,482	3.5	1,522	3,218	5.7	2,478	4,004	4.5	1,957	3,590

		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
2022	$ 34,062	6.4%	$2,180	$ 4,123	7.7%	$2,623	$ 4,636	8.2%	$2,793	$ 4,814
2023	34,999	6.4	2,240	4,163	7.7	2,695	4,680	8.2	2,870	4,860
2024	35,961	6.4	2,302	4,198	7.7	2,769	4,720	8.2	2,949	4,901
2025	36,950	6.4	2,365	4,229	7.7	2,845	4,755	8.2	3,030	4,937
2026	37,966	6.4	2,430	4,255	7.7	2,923	4,784	8.2	3,113	4,967
2027	39,010	6.4	2,497	4,275	7.7	3,004	4,807	8.2	3,199	4,991
2028	40,083	6.4	2,565	4,289	7.7	3,086	4,823	8.2	3,287	5,007
2029	41,185	6.4	2,636	4,296	7.7	3,171	4,831	8.2	3,377	5,015
2030	42,318	6.4	2,708	4,296	7.7	3,258	4,831	8.2	3,470	5,015
2031	43,482	6.4	2,783	4,287	7.7	3,348	4,821	8.2	3,566	5,005

		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
2022	$ 34,062	9.8%	$3,338	$ 5,404	10.0%	$3,406	$ 5,492	12.0%	$4,087	$ 6,185
2023	34,999	9.8	3,430	5,456	10.0	3,500	5,545	12.0	4,200	6,244
2024	35,961	9.8	3,524	5,502	10.0	3,596	5,592	12.0	4,315	6,297
2025	36,950	9.8	3,621	5,543	10.0	3,695	5,633	12.0	4,434	6,343
2026	37,966	9.8	3,721	5,577	10.0	3,797	5,667	12.0	4,556	6,382
2027	39,010	9.8	3,823	5,604	10.0	3,901	5,694	12.0	4,681	6,412
2028	40,083	9.8	3,928	5,622	10.0	4,008	5,713	12.0	4,810	6,433
2029	41,185	9.8	4,036	5,631	10.0	4,119	5,723	12.0	4,942	6,444
2030	42,318	9.8	4,147	5,630	10.0	4,232	5,722	12.0	5,078	6,443
2031	43,482	9.8	4,261	5,619	10.0	4,348	5,710	12.0	5,218	6,430

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.

Village of Country Club - 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		
		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	
2022	$ 34,062	9.0%	$3,066	$ 2,987	11.0%	$3,747	$ 3,736	9.9%	$3,372	$ 3,333
2023	34,999	9.0	3,150	3,016	11.0	3,850	3,772	9.9	3,465	3,365
2024	35,961	9.0	3,236	3,042	11.0	3,956	3,804	9.9	3,560	3,394
2025	36,950	9.0	3,326	3,064	11.0	4,065	3,832	9.9	3,658	3,419
2026	37,966	9.0	3,417	3,083	11.0	4,176	3,855	9.9	3,759	3,440
2027	39,010	9.0	3,511	3,098	11.0	4,291	3,873	9.9	3,862	3,456
2028	40,083	9.0	3,607	3,108	11.0	4,409	3,886	9.9	3,968	3,467
2029	41,185	9.0	3,707	3,113	11.0	4,530	3,892	9.9	4,077	3,473
2030	42,318	9.0	3,809	3,113	11.0	4,655	3,892	9.9	4,189	3,473
2031	43,482	9.0	3,913	3,107	11.0	4,783	3,884	9.9	4,305	3,466

		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	
2022	$ 34,062	11.7%	$3,985	$ 3,992	13.0%	$4,428	$ 4,486	13.5%	$4,598	$ 4,659
2023	34,999	11.7	4,095	4,030	13.0	4,550	4,529	13.5	4,725	4,704
2024	35,961	11.7	4,207	4,064	13.0	4,675	4,568	13.5	4,855	4,744
2025	36,950	11.7	4,323	4,094	13.0	4,804	4,602	13.5	4,988	4,779
2026	37,966	11.7	4,442	4,119	13.0	4,936	4,630	13.5	5,125	4,808
2027	39,010	11.7	4,564	4,139	13.0	5,071	4,652	13.5	5,266	4,831
2028	40,083	11.7	4,690	4,153	13.0	5,211	4,667	13.5	5,411	4,847
2029	41,185	11.7	4,819	4,160	13.0	5,354	4,675	13.5	5,560	4,855
2030	42,318	11.7	4,951	4,160	13.0	5,501	4,675	13.5	5,713	4,855
2031	43,482	11.7	5,087	4,152	13.0	5,653	4,666	13.5	5,870	4,845

		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	
2022	$ 34,062	15.1%	$5,143	$ 5,228	15.3%	$5,211	$ 5,311	17.1%	$5,825	$ 5,979
2023	34,999	15.1	5,285	5,278	15.3	5,355	5,362	17.1	5,985	6,036
2024	35,961	15.1	5,430	5,323	15.3	5,502	5,408	17.1	6,149	6,087
2025	36,950	15.1	5,579	5,362	15.3	5,653	5,448	17.1	6,318	6,132
2026	37,966	15.1	5,733	5,395	15.3	5,809	5,481	17.1	6,492	6,169
2027	39,010	15.1	5,891	5,421	15.3	5,969	5,507	17.1	6,671	6,198
2028	40,083	15.1	6,053	5,439	15.3	6,133	5,525	17.1	6,854	6,218
2029	41,185	15.1	6,219	5,448	15.3	6,301	5,534	17.1	7,043	6,228
2030	42,318	15.1	6,390	5,447	15.3	6,475	5,533	17.1	7,236	6,227
2031	43,482	15.1	6,566	5,436	15.3	6,653	5,522	17.1	7,435	6,214

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.

Village of Country Club - General

Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)
(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
2022	$ 34,062	7.1%	$2,418	$ 2,987	9.1%	$3,100	$ 3,736	8.0%	$2,725	$ 3,333
2023	34,999	7.1	2,485	3,016	9.1	3,185	3,772	8.0	2,800	3,365
2024	35,961	7.1	2,553	3,042	9.1	3,272	3,804	8.0	2,877	3,394
2025	36,950	7.1	2,623	3,064	9.1	3,362	3,832	8.0	2,956	3,419
2026	37,966	7.1	2,696	3,083	9.1	3,455	3,855	8.0	3,037	3,440
2027	39,010	7.1	2,770	3,098	9.1	3,550	3,873	8.0	3,121	3,456
2028	40,083	7.1	2,846	3,108	9.1	3,648	3,886	8.0	3,207	3,467
2029	41,185	7.1	2,924	3,113	9.1	3,748	3,892	8.0	3,295	3,473
2030	42,318	7.1	3,005	3,113	9.1	3,851	3,892	8.0	3,385	3,473
2031	43,482	7.1	3,087	3,107	9.1	3,957	3,884	8.0	3,479	3,466

		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
2022	$ 34,062	9.8%	$3,338	$ 3,992	11.1%	$3,781	$ 4,486	11.6%	$3,951	$ 4,659
2023	34,999	9.8	3,430	4,030	11.1	3,885	4,529	11.6	4,060	4,704
2024	35,961	9.8	3,524	4,064	11.1	3,992	4,568	11.6	4,171	4,744
2025	36,950	9.8	3,621	4,094	11.1	4,101	4,602	11.6	4,286	4,779
2026	37,966	9.8	3,721	4,119	11.1	4,214	4,630	11.6	4,404	4,808
2027	39,010	9.8	3,823	4,139	11.1	4,330	4,652	11.6	4,525	4,831
2028	40,083	9.8	3,928	4,153	11.1	4,449	4,667	11.6	4,650	4,847
2029	41,185	9.8	4,036	4,160	11.1	4,572	4,675	11.6	4,777	4,855
2030	42,318	9.8	4,147	4,160	11.1	4,697	4,675	11.6	4,909	4,855
2031	43,482	9.8	4,261	4,152	11.1	4,827	4,666	11.6	5,044	4,845

		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
2022	$ 34,062	13.2%	$4,496	$ 5,228	13.4%	$4,564	$ 5,311	15.2%	$5,177	$ 5,979
2023	34,999	13.2	4,620	5,278	13.4	4,690	5,362	15.2	5,320	6,036
2024	35,961	13.2	4,747	5,323	13.4	4,819	5,408	15.2	5,466	6,087
2025	36,950	13.2	4,877	5,362	13.4	4,951	5,448	15.2	5,616	6,132
2026	37,966	13.2	5,012	5,395	13.4	5,087	5,481	15.2	5,771	6,169
2027	39,010	13.2	5,149	5,421	13.4	5,227	5,507	15.2	5,930	6,198
2028	40,083	13.2	5,291	5,439	13.4	5,371	5,525	15.2	6,093	6,218
2029	41,185	13.2	5,436	5,448	13.4	5,519	5,534	15.2	6,260	6,228
2030	42,318	13.2	5,586	5,447	13.4	5,671	5,533	15.2	6,432	6,227
2031	43,482	13.2	5,740	5,436	13.4	5,827	5,522	15.2	6,609	6,214

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.

Village of Country Club - General

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)
(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
2022	$ 34,062	5.2%	$1,771	$ 2,987	7.2%	$2,452	$ 3,736	6.1%	$2,078	$ 3,333
2023	34,999	5.2	1,820	3,016	7.2	2,520	3,772	6.1	2,135	3,365
2024	35,961	5.2	1,870	3,042	7.2	2,589	3,804	6.1	2,194	3,394
2025	36,950	5.2	1,921	3,064	7.2	2,660	3,832	6.1	2,254	3,419
2026	37,966	5.2	1,974	3,083	7.2	2,734	3,855	6.1	2,316	3,440
2027	39,010	5.2	2,029	3,098	7.2	2,809	3,873	6.1	2,380	3,456
2028	40,083	5.2	2,084	3,108	7.2	2,886	3,886	6.1	2,445	3,467
2029	41,185	5.2	2,142	3,113	7.2	2,965	3,892	6.1	2,512	3,473
2030	42,318	5.2	2,201	3,113	7.2	3,047	3,892	6.1	2,581	3,473
2031	43,482	5.2	2,261	3,107	7.2	3,131	3,884	6.1	2,652	3,466

		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
2022	$ 34,062	7.9%	$2,691	$ 3,992	9.2%	$3,134	$ 4,486	9.7%	$3,304	$ 4,659
2023	34,999	7.9	2,765	4,030	9.2	3,220	4,529	9.7	3,395	4,704
2024	35,961	7.9	2,841	4,064	9.2	3,308	4,568	9.7	3,488	4,744
2025	36,950	7.9	2,919	4,094	9.2	3,399	4,602	9.7	3,584	4,779
2026	37,966	7.9	2,999	4,119	9.2	3,493	4,630	9.7	3,683	4,808
2027	39,010	7.9	3,082	4,139	9.2	3,589	4,652	9.7	3,784	4,831
2028	40,083	7.9	3,167	4,153	9.2	3,688	4,667	9.7	3,888	4,847
2029	41,185	7.9	3,254	4,160	9.2	3,789	4,675	9.7	3,995	4,855
2030	42,318	7.9	3,343	4,160	9.2	3,893	4,675	9.7	4,105	4,855
2031	43,482	7.9	3,435	4,152	9.2	4,000	4,666	9.7	4,218	4,845

		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
2022	$ 34,062	11.3%	$3,849	$ 5,228	11.5%	$3,917	$ 5,311	13.3%	$4,530	$ 5,979
2023	34,999	11.3	3,955	5,278	11.5	4,025	5,362	13.3	4,655	6,036
2024	35,961	11.3	4,064	5,323	11.5	4,136	5,408	13.3	4,783	6,087
2025	36,950	11.3	4,175	5,362	11.5	4,249	5,448	13.3	4,914	6,132
2026	37,966	11.3	4,290	5,395	11.5	4,366	5,481	13.3	5,049	6,169
2027	39,010	11.3	4,408	5,421	11.5	4,486	5,507	13.3	5,188	6,198
2028	40,083	11.3	4,529	5,439	11.5	4,610	5,525	13.3	5,331	6,218
2029	41,185	11.3	4,654	5,448	11.5	4,736	5,534	13.3	5,478	6,228
2030	42,318	11.3	4,782	5,447	11.5	4,867	5,533	13.3	5,628	6,227
2031	43,482	11.3	4,913	5,436	11.5	5,000	5,522	13.3	5,783	6,214

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.

Village of Country Club - 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: 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
2022	$ 34,062	3.3%	$1,124	$ 2,987	5.3%	$1,805	$ 3,736	4.2%	$1,431	$ 3,333
2023	34,999	3.3	1,155	3,016	5.3	1,855	3,772	4.2	1,470	3,365
2024	35,961	3.3	1,187	3,042	5.3	1,906	3,804	4.2	1,510	3,394
2025	36,950	3.3	1,219	3,064	5.3	1,958	3,832	4.2	1,552	3,419
2026	37,966	3.3	1,253	3,083	5.3	2,012	3,855	4.2	1,595	3,440
2027	39,010	3.3	1,287	3,098	5.3	2,068	3,873	4.2	1,638	3,456
2028	40,083	3.3	1,323	3,108	5.3	2,124	3,886	4.2	1,683	3,467
2029	41,185	3.3	1,359	3,113	5.3	2,183	3,892	4.2	1,730	3,473
2030	42,318	3.3	1,396	3,113	5.3	2,243	3,892	4.2	1,777	3,473
2031	43,482	3.3	1,435	3,107	5.3	2,305	3,884	4.2	1,826	3,466

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
2022	$ 34,062	6.0%	$2,044	$ 3,992	7.3%	$2,487	$ 4,486	7.8%	$2,657	$ 4,659
2023	34,999	6.0	2,100	4,030	7.3	2,555	4,529	7.8	2,730	4,704
2024	35,961	6.0	2,158	4,064	7.3	2,625	4,568	7.8	2,805	4,744
2025	36,950	6.0	2,217	4,094	7.3	2,697	4,602	7.8	2,882	4,779
2026	37,966	6.0	2,278	4,119	7.3	2,772	4,630	7.8	2,961	4,808
2027	39,010	6.0	2,341	4,139	7.3	2,848	4,652	7.8	3,043	4,831
2028	40,083	6.0	2,405	4,153	7.3	2,926	4,667	7.8	3,126	4,847
2029	41,185	6.0	2,471	4,160	7.3	3,007	4,675	7.8	3,212	4,855
2030	42,318	6.0	2,539	4,160	7.3	3,089	4,675	7.8	3,301	4,855
2031	43,482	6.0	2,609	4,152	7.3	3,174	4,666	7.8	3,392	4,845

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
2022	$ 34,062	9.4%	$3,202	$ 5,228	9.6%	$3,270	$ 5,311	11.4%	$3,883	$ 5,979
2023	34,999	9.4	3,290	5,278	9.6	3,360	5,362	11.4	3,990	6,036
2024	35,961	9.4	3,380	5,323	9.6	3,452	5,408	11.4	4,100	6,087
2025	36,950	9.4	3,473	5,362	9.6	3,547	5,448	11.4	4,212	6,132
2026	37,966	9.4	3,569	5,395	9.6	3,645	5,481	11.4	4,328	6,169
2027	39,010	9.4	3,667	5,421	9.6	3,745	5,507	11.4	4,447	6,198
2028	40,083	9.4	3,768	5,439	9.6	3,848	5,525	11.4	4,569	6,218
2029	41,185	9.4	3,871	5,448	9.6	3,954	5,534	11.4	4,695	6,228
2030	42,318	9.4	3,978	5,447	9.6	4,063	5,533	11.4	4,824	6,227
2031	43,482	9.4	4,087	5,436	9.6	4,174	5,522	11.4	4,957	6,214

Notes regarding the above projections:

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

Village of Country Club - 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		
		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
2022	$ 34,062	9.2%	$3,134	$ 3,095	11.4%	$3,883	$ 3,850	10.2%	$3,474	$ 3,451
2023	34,999	9.2	3,220	3,125	11.4	3,990	3,887	10.2	3,570	3,484
2024	35,961	9.2	3,308	3,152	11.4	4,100	3,920	10.2	3,668	3,514
2025	36,950	9.2	3,399	3,175	11.4	4,212	3,949	10.2	3,769	3,540
2026	37,966	9.2	3,493	3,194	11.4	4,328	3,973	10.2	3,873	3,562
2027	39,010	9.2	3,589	3,209	11.4	4,447	3,992	10.2	3,979	3,579
2028	40,083	9.2	3,688	3,220	11.4	4,569	4,005	10.2	4,088	3,591
2029	41,185	9.2	3,789	3,225	11.4	4,695	4,012	10.2	4,201	3,597
2030	42,318	9.2	3,893	3,225	11.4	4,824	4,012	10.2	4,316	3,597
2031	43,482	9.2	4,000	3,218	11.4	4,957	4,004	10.2	4,435	3,590

		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
2022	$ 34,062	12.1%	$4,122	$ 4,123	13.4%	$4,564	$ 4,636	13.9%	$4,735	$ 4,814
2023	34,999	12.1	4,235	4,163	13.4	4,690	4,680	13.9	4,865	4,860
2024	35,961	12.1	4,351	4,198	13.4	4,819	4,720	13.9	4,999	4,901
2025	36,950	12.1	4,471	4,229	13.4	4,951	4,755	13.9	5,136	4,937
2026	37,966	12.1	4,594	4,255	13.4	5,087	4,784	13.9	5,277	4,967
2027	39,010	12.1	4,720	4,275	13.4	5,227	4,807	13.9	5,422	4,991
2028	40,083	12.1	4,850	4,289	13.4	5,371	4,823	13.9	5,572	5,007
2029	41,185	12.1	4,983	4,296	13.4	5,519	4,831	13.9	5,725	5,015
2030	42,318	12.1	5,120	4,296	13.4	5,671	4,831	13.9	5,882	5,015
2031	43,482	12.1	5,261	4,287	13.4	5,827	4,821	13.9	6,044	5,005

		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
2022	$ 34,062	15.5%	$5,280	$ 5,404	15.7%	$5,348	$ 5,492	17.7%	$6,029	$ 6,185
2023	34,999	15.5	5,425	5,456	15.7	5,495	5,545	17.7	6,195	6,244
2024	35,961	15.5	5,574	5,502	15.7	5,646	5,592	17.7	6,365	6,297
2025	36,950	15.5	5,727	5,543	15.7	5,801	5,633	17.7	6,540	6,343
2026	37,966	15.5	5,885	5,577	15.7	5,961	5,667	17.7	6,720	6,382
2027	39,010	15.5	6,047	5,604	15.7	6,125	5,694	17.7	6,905	6,412
2028	40,083	15.5	6,213	5,622	15.7	6,293	5,713	17.7	7,095	6,433
2029	41,185	15.5	6,384	5,631	15.7	6,466	5,723	17.7	7,290	6,444
2030	42,318	15.5	6,559	5,630	15.7	6,644	5,722	17.7	7,490	6,443
2031	43,482	15.5	6,740	5,619	15.7	6,827	5,710	17.7	7,696	6,430

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.

Village of Country Club - General

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)
(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
2022	$ 34,062	7.3%	$2,487	$ 3,095	9.5%	$3,236	$ 3,850	8.3%	$2,827	$ 3,451
2023	34,999	7.3	2,555	3,125	9.5	3,325	3,887	8.3	2,905	3,484
2024	35,961	7.3	2,625	3,152	9.5	3,416	3,920	8.3	2,985	3,514
2025	36,950	7.3	2,697	3,175	9.5	3,510	3,949	8.3	3,067	3,540
2026	37,966	7.3	2,772	3,194	9.5	3,607	3,973	8.3	3,151	3,562
2027	39,010	7.3	2,848	3,209	9.5	3,706	3,992	8.3	3,238	3,579
2028	40,083	7.3	2,926	3,220	9.5	3,808	4,005	8.3	3,327	3,591
2029	41,185	7.3	3,007	3,225	9.5	3,913	4,012	8.3	3,418	3,597
2030	42,318	7.3	3,089	3,225	9.5	4,020	4,012	8.3	3,512	3,597
2031	43,482	7.3	3,174	3,218	9.5	4,131	4,004	8.3	3,609	3,590

		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
2022	$ 34,062	10.2%	$3,474	$ 4,123	11.5%	$3,917	$ 4,636	12.0%	$4,087	$ 4,814
2023	34,999	10.2	3,570	4,163	11.5	4,025	4,680	12.0	4,200	4,860
2024	35,961	10.2	3,668	4,198	11.5	4,136	4,720	12.0	4,315	4,901
2025	36,950	10.2	3,769	4,229	11.5	4,249	4,755	12.0	4,434	4,937
2026	37,966	10.2	3,873	4,255	11.5	4,366	4,784	12.0	4,556	4,967
2027	39,010	10.2	3,979	4,275	11.5	4,486	4,807	12.0	4,681	4,991
2028	40,083	10.2	4,088	4,289	11.5	4,610	4,823	12.0	4,810	5,007
2029	41,185	10.2	4,201	4,296	11.5	4,736	4,831	12.0	4,942	5,015
2030	42,318	10.2	4,316	4,296	11.5	4,867	4,831	12.0	5,078	5,015
2031	43,482	10.2	4,435	4,287	11.5	5,000	4,821	12.0	5,218	5,005

		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
2022	$ 34,062	13.6%	$4,632	$ 5,404	13.8%	$4,701	$ 5,492	15.8%	$5,382	$ 6,185
2023	34,999	13.6	4,760	5,456	13.8	4,830	5,545	15.8	5,530	6,244
2024	35,961	13.6	4,891	5,502	13.8	4,963	5,592	15.8	5,682	6,297
2025	36,950	13.6	5,025	5,543	13.8	5,099	5,633	15.8	5,838	6,343
2026	37,966	13.6	5,163	5,577	13.8	5,239	5,667	15.8	5,999	6,382
2027	39,010	13.6	5,305	5,604	13.8	5,383	5,694	15.8	6,164	6,412
2028	40,083	13.6	5,451	5,622	13.8	5,531	5,713	15.8	6,333	6,433
2029	41,185	13.6	5,601	5,631	13.8	5,684	5,723	15.8	6,507	6,444
2030	42,318	13.6	5,755	5,630	13.8	5,840	5,722	15.8	6,686	6,443
2031	43,482	13.6	5,914	5,619	13.8	6,001	5,710	15.8	6,870	6,430

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.

Village of Country Club - General

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)
(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	
2022	$ 34,062	5.4%	$1,839	$ 3,095	7.6%	$2,589	$ 3,850	6.4%	$2,180	$ 3,451
2023	34,999	5.4	1,890	3,125	7.6	2,660	3,887	6.4	2,240	3,484
2024	35,961	5.4	1,942	3,152	7.6	2,733	3,920	6.4	2,302	3,514
2025	36,950	5.4	1,995	3,175	7.6	2,808	3,949	6.4	2,365	3,540
2026	37,966	5.4	2,050	3,194	7.6	2,885	3,973	6.4	2,430	3,562
2027	39,010	5.4	2,107	3,209	7.6	2,965	3,992	6.4	2,497	3,579
2028	40,083	5.4	2,164	3,220	7.6	3,046	4,005	6.4	2,565	3,591
2029	41,185	5.4	2,224	3,225	7.6	3,130	4,012	6.4	2,636	3,597
2030	42,318	5.4	2,285	3,225	7.6	3,216	4,012	6.4	2,708	3,597
2031	43,482	5.4	2,348	3,218	7.6	3,305	4,004	6.4	2,783	3,590

		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	
2022	$ 34,062	8.3%	$2,827	$ 4,123	9.6%	$3,270	$ 4,636	10.1%	$3,440	$ 4,814
2023	34,999	8.3	2,905	4,163	9.6	3,360	4,680	10.1	3,535	4,860
2024	35,961	8.3	2,985	4,198	9.6	3,452	4,720	10.1	3,632	4,901
2025	36,950	8.3	3,067	4,229	9.6	3,547	4,755	10.1	3,732	4,937
2026	37,966	8.3	3,151	4,255	9.6	3,645	4,784	10.1	3,835	4,967
2027	39,010	8.3	3,238	4,275	9.6	3,745	4,807	10.1	3,940	4,991
2028	40,083	8.3	3,327	4,289	9.6	3,848	4,823	10.1	4,048	5,007
2029	41,185	8.3	3,418	4,296	9.6	3,954	4,831	10.1	4,160	5,015
2030	42,318	8.3	3,512	4,296	9.6	4,063	4,831	10.1	4,274	5,015
2031	43,482	8.3	3,609	4,287	9.6	4,174	4,821	10.1	4,392	5,005

		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	
2022	$ 34,062	11.7%	$3,985	$ 5,404	11.9%	$4,053	$ 5,492	13.9%	$4,735	$ 6,185
2023	34,999	11.7	4,095	5,456	11.9	4,165	5,545	13.9	4,865	6,244
2024	35,961	11.7	4,207	5,502	11.9	4,279	5,592	13.9	4,999	6,297
2025	36,950	11.7	4,323	5,543	11.9	4,397	5,633	13.9	5,136	6,343
2026	37,966	11.7	4,442	5,577	11.9	4,518	5,667	13.9	5,277	6,382
2027	39,010	11.7	4,564	5,604	11.9	4,642	5,694	13.9	5,422	6,412
2028	40,083	11.7	4,690	5,622	11.9	4,770	5,713	13.9	5,572	6,433
2029	41,185	11.7	4,819	5,631	11.9	4,901	5,723	13.9	5,725	6,444
2030	42,318	11.7	4,951	5,630	11.9	5,036	5,722	13.9	5,882	6,443
2031	43,482	11.7	5,087	5,619	11.9	5,174	5,710	13.9	6,044	6,430

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.

Village of Country Club - General

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)
(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
2022	$ 34,062	3.5%	$1,192	$ 3,095	5.7%	$1,942	$ 3,850	4.5%	$1,533	$ 3,451
2023	34,999	3.5	1,225	3,125	5.7	1,995	3,887	4.5	1,575	3,484
2024	35,961	3.5	1,259	3,152	5.7	2,050	3,920	4.5	1,618	3,514
2025	36,950	3.5	1,293	3,175	5.7	2,106	3,949	4.5	1,663	3,540
2026	37,966	3.5	1,329	3,194	5.7	2,164	3,973	4.5	1,708	3,562
2027	39,010	3.5	1,365	3,209	5.7	2,224	3,992	4.5	1,755	3,579
2028	40,083	3.5	1,403	3,220	5.7	2,285	4,005	4.5	1,804	3,591
2029	41,185	3.5	1,441	3,225	5.7	2,348	4,012	4.5	1,853	3,597
2030	42,318	3.5	1,481	3,225	5.7	2,412	4,012	4.5	1,904	3,597
2031	43,482	3.5	1,522	3,218	5.7	2,478	4,004	4.5	1,957	3,590

		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
2022	$ 34,062	6.4%	$2,180	$ 4,123	7.7%	$2,623	$ 4,636	8.2%	$2,793	$ 4,814
2023	34,999	6.4	2,240	4,163	7.7	2,695	4,680	8.2	2,870	4,860
2024	35,961	6.4	2,302	4,198	7.7	2,769	4,720	8.2	2,949	4,901
2025	36,950	6.4	2,365	4,229	7.7	2,845	4,755	8.2	3,030	4,937
2026	37,966	6.4	2,430	4,255	7.7	2,923	4,784	8.2	3,113	4,967
2027	39,010	6.4	2,497	4,275	7.7	3,004	4,807	8.2	3,199	4,991
2028	40,083	6.4	2,565	4,289	7.7	3,086	4,823	8.2	3,287	5,007
2029	41,185	6.4	2,636	4,296	7.7	3,171	4,831	8.2	3,377	5,015
2030	42,318	6.4	2,708	4,296	7.7	3,258	4,831	8.2	3,470	5,015
2031	43,482	6.4	2,783	4,287	7.7	3,348	4,821	8.2	3,566	5,005

		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
2022	$ 34,062	9.8%	$3,338	$ 5,404	10.0%	$3,406	$ 5,492	12.0%	$4,087	$ 6,185
2023	34,999	9.8	3,430	5,456	10.0	3,500	5,545	12.0	4,200	6,244
2024	35,961	9.8	3,524	5,502	10.0	3,596	5,592	12.0	4,315	6,297
2025	36,950	9.8	3,621	5,543	10.0	3,695	5,633	12.0	4,434	6,343
2026	37,966	9.8	3,721	5,577	10.0	3,797	5,667	12.0	4,556	6,382
2027	39,010	9.8	3,823	5,604	10.0	3,901	5,694	12.0	4,681	6,412
2028	40,083	9.8	3,928	5,622	10.0	4,008	5,713	12.0	4,810	6,433
2029	41,185	9.8	4,036	5,631	10.0	4,119	5,723	12.0	4,942	6,444
2030	42,318	9.8	4,147	5,630	10.0	4,232	5,722	12.0	5,078	6,443
2031	43,482	9.8	4,261	5,619	10.0	4,348	5,710	12.0	5,218	6,430

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.

Village of Country Club - Police

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

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
2022	$ 60,775	11.5%	$6,989	$ 13,889	14.2%	$8,630	$ 17,356	12.6%	$7,658	$ 15,358
2023	62,446	11.5	7,181	14,022	14.2	8,867	17,522	12.6	7,868	15,505
2024	64,163	11.5	7,379	14,141	14.2	9,111	17,671	12.6	8,085	15,637
2025	65,927	11.5	7,582	14,245	14.2	9,362	17,801	12.6	8,307	15,752
2026	67,740	11.5	7,790	14,332	14.2	9,619	17,910	12.6	8,535	15,848
2027	69,603	11.5	8,004	14,400	14.2	9,884	17,995	12.6	8,770	15,923
2028	71,517	11.5	8,224	14,447	14.2	10,155	18,054	12.6	9,011	15,975
2029	73,484	11.5	8,451	14,471	14.2	10,435	18,084	12.6	9,259	16,002
2030	75,505	11.5	8,683	14,470	14.2	10,722	18,082	12.6	9,514	16,000
2031	77,581	11.5	8,922	14,441	14.2	11,017	18,045	12.6	9,775	15,968

		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
2022	$ 60,775	15.0%	$9,116	$ 18,459	16.8%	$10,210	$ 20,837	17.4%	$10,575	$ 21,574
2023	62,446	15.0	9,367	18,636	16.8	10,491	21,037	17.4	10,866	21,781
2024	64,163	15.0	9,624	18,795	16.8	10,779	21,216	17.4	11,164	21,967
2025	65,927	15.0	9,889	18,933	16.8	11,076	21,372	17.4	11,471	22,129
2026	67,740	15.0	10,161	19,049	16.8	11,380	21,503	17.4	11,787	22,264
2027	69,603	15.0	10,440	19,140	16.8	11,693	21,605	17.4	12,111	22,370
2028	71,517	15.0	10,728	19,203	16.8	12,015	21,676	17.4	12,444	22,443
2029	73,484	15.0	11,023	19,235	16.8	12,345	21,712	17.4	12,786	22,480
2030	75,505	15.0	11,326	19,233	16.8	12,685	21,710	17.4	13,138	22,478
2031	77,581	15.0	11,637	19,194	16.8	13,034	21,666	17.4	13,499	22,432

		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
2022	$ 60,775	19.4%	$11,790	$ 24,305	19.8%	$12,033	$ 24,675	22.2%	$13,492	$ 27,778
2023	62,446	19.4	12,115	24,538	19.8	12,364	24,912	22.2	13,863	28,044
2024	64,163	19.4	12,448	24,747	19.8	12,704	25,124	22.2	14,244	28,283
2025	65,927	19.4	12,790	24,929	19.8	13,054	25,309	22.2	14,636	28,491
2026	67,740	19.4	13,142	25,081	19.8	13,413	25,464	22.2	15,038	28,665
2027	69,603	19.4	13,503	25,200	19.8	13,781	25,585	22.2	15,452	28,801
2028	71,517	19.4	13,874	25,283	19.8	14,160	25,669	22.2	15,877	28,895
2029	73,484	19.4	14,256	25,325	19.8	14,550	25,712	22.2	16,313	28,943
2030	75,505	19.4	14,648	25,323	19.8	14,950	25,710	22.2	16,762	28,940
2031	77,581	19.4	15,051	25,272	19.8	15,361	25,658	22.2	17,223	28,881

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.

Village of Country Club - 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: 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
2022	$ 60,775	9.6%	$5,834	$ 13,889	12.3%	$7,475	$ 17,356	10.7%	$6,503	$ 15,358
2023	62,446	9.6	5,995	14,022	12.3	7,681	17,522	10.7	6,682	15,505
2024	64,163	9.6	6,160	14,141	12.3	7,892	17,671	10.7	6,865	15,637
2025	65,927	9.6	6,329	14,245	12.3	8,109	17,801	10.7	7,054	15,752
2026	67,740	9.6	6,503	14,332	12.3	8,332	17,910	10.7	7,248	15,848
2027	69,603	9.6	6,682	14,400	12.3	8,561	17,995	10.7	7,448	15,923
2028	71,517	9.6	6,866	14,447	12.3	8,797	18,054	10.7	7,652	15,975
2029	73,484	9.6	7,054	14,471	12.3	9,039	18,084	10.7	7,863	16,002
2030	75,505	9.6	7,248	14,470	12.3	9,287	18,082	10.7	8,079	16,000
2031	77,581	9.6	7,448	14,441	12.3	9,542	18,045	10.7	8,301	15,968

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
2022	$ 60,775	13.1%	$7,962	$ 18,459	14.9%	$9,055	$ 20,837	15.5%	$9,420	$ 21,574
2023	62,446	13.1	8,180	18,636	14.9	9,304	21,037	15.5	9,679	21,781
2024	64,163	13.1	8,405	18,795	14.9	9,560	21,216	15.5	9,945	21,967
2025	65,927	13.1	8,636	18,933	14.9	9,823	21,372	15.5	10,219	22,129
2026	67,740	13.1	8,874	19,049	14.9	10,093	21,503	15.5	10,500	22,264
2027	69,603	13.1	9,118	19,140	14.9	10,371	21,605	15.5	10,788	22,370
2028	71,517	13.1	9,369	19,203	14.9	10,656	21,676	15.5	11,085	22,443
2029	73,484	13.1	9,626	19,235	14.9	10,949	21,712	15.5	11,390	22,480
2030	75,505	13.1	9,891	19,233	14.9	11,250	21,710	15.5	11,703	22,478
2031	77,581	13.1	10,163	19,194	14.9	11,560	21,666	15.5	12,025	22,432

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
2022	$ 60,775	17.5%	$10,636	$ 24,305	17.9%	$10,879	$ 24,675	20.3%	$12,337	$ 27,778
2023	62,446	17.5	10,928	24,538	17.9	11,178	24,912	20.3	12,677	28,044
2024	64,163	17.5	11,229	24,747	17.9	11,485	25,124	20.3	13,025	28,283
2025	65,927	17.5	11,537	24,929	17.9	11,801	25,309	20.3	13,383	28,491
2026	67,740	17.5	11,855	25,081	17.9	12,125	25,464	20.3	13,751	28,665
2027	69,603	17.5	12,181	25,200	17.9	12,459	25,585	20.3	14,129	28,801
2028	71,517	17.5	12,515	25,283	17.9	12,802	25,669	20.3	14,518	28,895
2029	73,484	17.5	12,860	25,325	17.9	13,154	25,712	20.3	14,917	28,943
2030	75,505	17.5	13,213	25,323	17.9	13,515	25,710	20.3	15,328	28,940
2031	77,581	17.5	13,577	25,272	17.9	13,887	25,658	20.3	15,749	28,881

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.

Village of Country Club - Police

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)
(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	
2022	$ 60,775	7.7%	$4,680	$ 13,889	10.4%	$6,321	$ 17,356	8.8%	$5,348	$ 15,358
2023	62,446	7.7	4,808	14,022	10.4	6,494	17,522	8.8	5,495	15,505
2024	64,163	7.7	4,941	14,141	10.4	6,673	17,671	8.8	5,646	15,637
2025	65,927	7.7	5,076	14,245	10.4	6,856	17,801	8.8	5,802	15,752
2026	67,740	7.7	5,216	14,332	10.4	7,045	17,910	8.8	5,961	15,848
2027	69,603	7.7	5,359	14,400	10.4	7,239	17,995	8.8	6,125	15,923
2028	71,517	7.7	5,507	14,447	10.4	7,438	18,054	8.8	6,293	15,975
2029	73,484	7.7	5,658	14,471	10.4	7,642	18,084	8.8	6,467	16,002
2030	75,505	7.7	5,814	14,470	10.4	7,853	18,082	8.8	6,644	16,000
2031	77,581	7.7	5,974	14,441	10.4	8,068	18,045	8.8	6,827	15,968

		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	
2022	$ 60,775	11.2%	$6,807	$ 18,459	13.0%	$7,901	$ 20,837	13.6%	$8,265	$ 21,574
2023	62,446	11.2	6,994	18,636	13.0	8,118	21,037	13.6	8,493	21,781
2024	64,163	11.2	7,186	18,795	13.0	8,341	21,216	13.6	8,726	21,967
2025	65,927	11.2	7,384	18,933	13.0	8,571	21,372	13.6	8,966	22,129
2026	67,740	11.2	7,587	19,049	13.0	8,806	21,503	13.6	9,213	22,264
2027	69,603	11.2	7,796	19,140	13.0	9,048	21,605	13.6	9,466	22,370
2028	71,517	11.2	8,010	19,203	13.0	9,297	21,676	13.6	9,726	22,443
2029	73,484	11.2	8,230	19,235	13.0	9,553	21,712	13.6	9,994	22,480
2030	75,505	11.2	8,457	19,233	13.0	9,816	21,710	13.6	10,269	22,478
2031	77,581	11.2	8,689	19,194	13.0	10,086	21,666	13.6	10,551	22,432

		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	
2022	$ 60,775	15.6%	$9,481	$ 24,305	16.0%	$9,724	$ 24,675	18.4%	$11,183	$ 27,778
2023	62,446	15.6	9,742	24,538	16.0	9,991	24,912	18.4	11,490	28,044
2024	64,163	15.6	10,009	24,747	16.0	10,266	25,124	18.4	11,806	28,283
2025	65,927	15.6	10,285	24,929	16.0	10,548	25,309	18.4	12,131	28,491
2026	67,740	15.6	10,567	25,081	16.0	10,838	25,464	18.4	12,464	28,665
2027	69,603	15.6	10,858	25,200	16.0	11,136	25,585	18.4	12,807	28,801
2028	71,517	15.6	11,157	25,283	16.0	11,443	25,669	18.4	13,159	28,895
2029	73,484	15.6	11,464	25,325	16.0	11,757	25,712	18.4	13,521	28,943
2030	75,505	15.6	11,779	25,323	16.0	12,081	25,710	18.4	13,893	28,940
2031	77,581	15.6	12,103	25,272	16.0	12,413	25,658	18.4	14,275	28,881

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.

Village of Country Club - Police

Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)
(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
2022	$ 60,775	5.8%	$3,525	$ 13,889	8.5%	$5,166	$ 17,356	6.9%	$4,193	$ 15,358
2023	62,446	5.8	3,622	14,022	8.5	5,308	17,522	6.9	4,309	15,505
2024	64,163	5.8	3,721	14,141	8.5	5,454	17,671	6.9	4,427	15,637
2025	65,927	5.8	3,824	14,245	8.5	5,604	17,801	6.9	4,549	15,752
2026	67,740	5.8	3,929	14,332	8.5	5,758	17,910	6.9	4,674	15,848
2027	69,603	5.8	4,037	14,400	8.5	5,916	17,995	6.9	4,803	15,923
2028	71,517	5.8	4,148	14,447	8.5	6,079	18,054	6.9	4,935	15,975
2029	73,484	5.8	4,262	14,471	8.5	6,246	18,084	6.9	5,070	16,002
2030	75,505	5.8	4,379	14,470	8.5	6,418	18,082	6.9	5,210	16,000
2031	77,581	5.8	4,500	14,441	8.5	6,594	18,045	6.9	5,353	15,968

		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
2022	$ 60,775	9.3%	$5,652	$ 18,459	11.1%	$6,746	$ 20,837	11.7%	$7,111	$ 21,574
2023	62,446	9.3	5,807	18,636	11.1	6,932	21,037	11.7	7,306	21,781
2024	64,163	9.3	5,967	18,795	11.1	7,122	21,216	11.7	7,507	21,967
2025	65,927	9.3	6,131	18,933	11.1	7,318	21,372	11.7	7,713	22,129
2026	67,740	9.3	6,300	19,049	11.1	7,519	21,503	11.7	7,926	22,264
2027	69,603	9.3	6,473	19,140	11.1	7,726	21,605	11.7	8,144	22,370
2028	71,517	9.3	6,651	19,203	11.1	7,938	21,676	11.7	8,367	22,443
2029	73,484	9.3	6,834	19,235	11.1	8,157	21,712	11.7	8,598	22,480
2030	75,505	9.3	7,022	19,233	11.1	8,381	21,710	11.7	8,834	22,478
2031	77,581	9.3	7,215	19,194	11.1	8,611	21,666	11.7	9,077	22,432

		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
2022	$ 60,775	13.7%	$8,326	$ 24,305	14.1%	$8,569	$ 24,675	16.5%	$10,028	$ 27,778
2023	62,446	13.7	8,555	24,538	14.1	8,805	24,912	16.5	10,304	28,044
2024	64,163	13.7	8,790	24,747	14.1	9,047	25,124	16.5	10,587	28,283
2025	65,927	13.7	9,032	24,929	14.1	9,296	25,309	16.5	10,878	28,491
2026	67,740	13.7	9,280	25,081	14.1	9,551	25,464	16.5	11,177	28,665
2027	69,603	13.7	9,536	25,200	14.1	9,814	25,585	16.5	11,484	28,801
2028	71,517	13.7	9,798	25,283	14.1	10,084	25,669	16.5	11,800	28,895
2029	73,484	13.7	10,067	25,325	14.1	10,361	25,712	16.5	12,125	28,943
2030	75,505	13.7	10,344	25,323	14.1	10,646	25,710	16.5	12,458	28,940
2031	77,581	13.7	10,629	25,272	14.1	10,939	25,658	16.5	12,801	28,881

Notes regarding the above projections:

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

Village of Country Club - Police

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

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
2022	$ 60,775	11.9%	$7,232	$ 14,338	14.6%	$8,873	$ 17,923	12.9%	$7,840	$ 15,861
2023	62,446	11.9	7,431	14,476	14.6	9,117	18,095	12.9	8,056	16,013
2024	64,163	11.9	7,635	14,599	14.6	9,368	18,249	12.9	8,277	16,149
2025	65,927	11.9	7,845	14,707	14.6	9,625	18,383	12.9	8,505	16,268
2026	67,740	11.9	8,061	14,797	14.6	9,890	18,495	12.9	8,738	16,367
2027	69,603	11.9	8,283	14,867	14.6	10,162	18,583	12.9	8,979	16,445
2028	71,517	11.9	8,511	14,916	14.6	10,441	18,644	12.9	9,226	16,499
2029	73,484	11.9	8,745	14,941	14.6	10,729	18,675	12.9	9,479	16,526
2030	75,505	11.9	8,985	14,940	14.6	11,024	18,673	12.9	9,740	16,524
2031	77,581	11.9	9,232	14,910	14.6	11,327	18,635	12.9	10,008	16,490

		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
2022	$ 60,775	15.4%	$9,359	$ 19,067	17.4%	$10,575	$ 21,511	17.8%	$10,818	$ 22,271
2023	62,446	15.4	9,617	19,250	17.4	10,866	21,717	17.8	11,115	22,485
2024	64,163	15.4	9,881	19,414	17.4	11,164	21,902	17.8	11,421	22,677
2025	65,927	15.4	10,153	19,557	17.4	11,471	22,063	17.8	11,735	22,844
2026	67,740	15.4	10,432	19,677	17.4	11,787	22,198	17.8	12,058	22,984
2027	69,603	15.4	10,719	19,771	17.4	12,111	22,304	17.8	12,389	23,093
2028	71,517	15.4	11,014	19,836	17.4	12,444	22,377	17.8	12,730	23,169
2029	73,484	15.4	11,317	19,869	17.4	12,786	22,414	17.8	13,080	23,208
2030	75,505	15.4	11,628	19,867	17.4	13,138	22,412	17.8	13,440	23,206
2031	77,581	15.4	11,947	19,827	17.4	13,499	22,366	17.8	13,809	23,159

		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
2022	$ 60,775	20.0%	$12,155	$ 25,097	20.3%	$12,337	$ 25,476	22.8%	$13,857	$ 28,683
2023	62,446	20.0	12,489	25,338	20.3	12,677	25,720	22.8	14,238	28,958
2024	64,163	20.0	12,833	25,554	20.3	13,025	25,939	22.8	14,629	29,205
2025	65,927	20.0	13,185	25,742	20.3	13,383	26,130	22.8	15,031	29,420
2026	67,740	20.0	13,548	25,899	20.3	13,751	26,290	22.8	15,445	29,600
2027	69,603	20.0	13,921	26,022	20.3	14,129	26,415	22.8	15,869	29,741
2028	71,517	20.0	14,303	26,107	20.3	14,518	26,502	22.8	16,306	29,838
2029	73,484	20.0	14,697	26,150	20.3	14,917	26,546	22.8	16,754	29,888
2030	75,505	20.0	15,101	26,147	20.3	15,328	26,543	22.8	17,215	29,885
2031	77,581	20.0	15,516	26,094	20.3	15,749	26,489	22.8	17,688	29,824

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.

Village of Country Club - 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: 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
2022	$ 60,775	10.0%	$6,078	$ 14,338	12.7%	$7,718	$ 17,923	11.0%	$6,685	$ 15,861
2023	62,446	10.0	6,245	14,476	12.7	7,931	18,095	11.0	6,869	16,013
2024	64,163	10.0	6,416	14,599	12.7	8,149	18,249	11.0	7,058	16,149
2025	65,927	10.0	6,593	14,707	12.7	8,373	18,383	11.0	7,252	16,268
2026	67,740	10.0	6,774	14,797	12.7	8,603	18,495	11.0	7,451	16,367
2027	69,603	10.0	6,960	14,867	12.7	8,840	18,583	11.0	7,656	16,445
2028	71,517	10.0	7,152	14,916	12.7	9,083	18,644	11.0	7,867	16,499
2029	73,484	10.0	7,348	14,941	12.7	9,332	18,675	11.0	8,083	16,526
2030	75,505	10.0	7,551	14,940	12.7	9,589	18,673	11.0	8,306	16,524
2031	77,581	10.0	7,758	14,910	12.7	9,853	18,635	11.0	8,534	16,490

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
2022	$ 60,775	13.5%	$8,205	$ 19,067	15.5%	$9,420	$ 21,511	15.9%	$9,663	$ 22,271
2023	62,446	13.5	8,430	19,250	15.5	9,679	21,717	15.9	9,929	22,485
2024	64,163	13.5	8,662	19,414	15.5	9,945	21,902	15.9	10,202	22,677
2025	65,927	13.5	8,900	19,557	15.5	10,219	22,063	15.9	10,482	22,844
2026	67,740	13.5	9,145	19,677	15.5	10,500	22,198	15.9	10,771	22,984
2027	69,603	13.5	9,396	19,771	15.5	10,788	22,304	15.9	11,067	23,093
2028	71,517	13.5	9,655	19,836	15.5	11,085	22,377	15.9	11,371	23,169
2029	73,484	13.5	9,920	19,869	15.5	11,390	22,414	15.9	11,684	23,208
2030	75,505	13.5	10,193	19,867	15.5	11,703	22,412	15.9	12,005	23,206
2031	77,581	13.5	10,473	19,827	15.5	12,025	22,366	15.9	12,335	23,159

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
2022	$ 60,775	18.1%	$11,000	$ 25,097	18.4%	$11,183	$ 25,476	20.9%	$12,702	$ 28,683
2023	62,446	18.1	11,303	25,338	18.4	11,490	25,720	20.9	13,051	28,958
2024	64,163	18.1	11,614	25,554	18.4	11,806	25,939	20.9	13,410	29,205
2025	65,927	18.1	11,933	25,742	18.4	12,131	26,130	20.9	13,779	29,420
2026	67,740	18.1	12,261	25,899	18.4	12,464	26,290	20.9	14,158	29,600
2027	69,603	18.1	12,598	26,022	18.4	12,807	26,415	20.9	14,547	29,741
2028	71,517	18.1	12,945	26,107	18.4	13,159	26,502	20.9	14,947	29,838
2029	73,484	18.1	13,301	26,150	18.4	13,521	26,546	20.9	15,358	29,888
2030	75,505	18.1	13,666	26,147	18.4	13,893	26,543	20.9	15,781	29,885
2031	77,581	18.1	14,042	26,094	18.4	14,275	26,489	20.9	16,214	29,824

Notes regarding the above projections:

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

Village of Country Club - Police

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)
(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	
2022	$ 60,775	8.1%	$4,923	$ 14,338	10.8%	$6,564	$ 17,923	9.1%	$5,531	$ 15,861
2023	62,446	8.1	5,058	14,476	10.8	6,744	18,095	9.1	5,683	16,013
2024	64,163	8.1	5,197	14,599	10.8	6,930	18,249	9.1	5,839	16,149
2025	65,927	8.1	5,340	14,707	10.8	7,120	18,383	9.1	5,999	16,268
2026	67,740	8.1	5,487	14,797	10.8	7,316	18,495	9.1	6,164	16,367
2027	69,603	8.1	5,638	14,867	10.8	7,517	18,583	9.1	6,334	16,445
2028	71,517	8.1	5,793	14,916	10.8	7,724	18,644	9.1	6,508	16,499
2029	73,484	8.1	5,952	14,941	10.8	7,936	18,675	9.1	6,687	16,526
2030	75,505	8.1	6,116	14,940	10.8	8,155	18,673	9.1	6,871	16,524
2031	77,581	8.1	6,284	14,910	10.8	8,379	18,635	9.1	7,060	16,490

		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	
2022	$ 60,775	11.6%	$7,050	$ 19,067	13.6%	$8,265	$ 21,511	14.0%	$8,509	$ 22,271
2023	62,446	11.6	7,244	19,250	13.6	8,493	21,717	14.0	8,742	22,485
2024	64,163	11.6	7,443	19,414	13.6	8,726	21,902	14.0	8,983	22,677
2025	65,927	11.6	7,648	19,557	13.6	8,966	22,063	14.0	9,230	22,844
2026	67,740	11.6	7,858	19,677	13.6	9,213	22,198	14.0	9,484	22,984
2027	69,603	11.6	8,074	19,771	13.6	9,466	22,304	14.0	9,744	23,093
2028	71,517	11.6	8,296	19,836	13.6	9,726	22,377	14.0	10,012	23,169
2029	73,484	11.6	8,524	19,869	13.6	9,994	22,414	14.0	10,288	23,208
2030	75,505	11.6	8,759	19,867	13.6	10,269	22,412	14.0	10,571	23,206
2031	77,581	11.6	8,999	19,827	13.6	10,551	22,366	14.0	10,861	23,159

		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	
2022	$ 60,775	16.2%	$9,846	$ 25,097	16.5%	$10,028	$ 25,476	19.0%	$11,547	$ 28,683
2023	62,446	16.2	10,116	25,338	16.5	10,304	25,720	19.0	11,865	28,958
2024	64,163	16.2	10,394	25,554	16.5	10,587	25,939	19.0	12,191	29,205
2025	65,927	16.2	10,680	25,742	16.5	10,878	26,130	19.0	12,526	29,420
2026	67,740	16.2	10,974	25,899	16.5	11,177	26,290	19.0	12,871	29,600
2027	69,603	16.2	11,276	26,022	16.5	11,484	26,415	19.0	13,225	29,741
2028	71,517	16.2	11,586	26,107	16.5	11,800	26,502	19.0	13,588	29,838
2029	73,484	16.2	11,904	26,150	16.5	12,125	26,546	19.0	13,962	29,888
2030	75,505	16.2	12,232	26,147	16.5	12,458	26,543	19.0	14,346	29,885
2031	77,581	16.2	12,568	26,094	16.5	12,801	26,489	19.0	14,740	29,824

Notes regarding the above projections:

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

Village of Country Club - Police

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)
(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
2022	$ 60,775	6.2%	$3,768	$ 14,338	8.9%	$5,409	$ 17,923	7.2%	$4,376	$ 15,861
2023	62,446	6.2	3,872	14,476	8.9	5,558	18,095	7.2	4,496	16,013
2024	64,163	6.2	3,978	14,599	8.9	5,711	18,249	7.2	4,620	16,149
2025	65,927	6.2	4,087	14,707	8.9	5,868	18,383	7.2	4,747	16,268
2026	67,740	6.2	4,200	14,797	8.9	6,029	18,495	7.2	4,877	16,367
2027	69,603	6.2	4,315	14,867	8.9	6,195	18,583	7.2	5,011	16,445
2028	71,517	6.2	4,434	14,916	8.9	6,365	18,644	7.2	5,149	16,499
2029	73,484	6.2	4,556	14,941	8.9	6,540	18,675	7.2	5,291	16,526
2030	75,505	6.2	4,681	14,940	8.9	6,720	18,673	7.2	5,436	16,524
2031	77,581	6.2	4,810	14,910	8.9	6,905	18,635	7.2	5,586	16,490

		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
2022	$ 60,775	9.7%	$5,895	$ 19,067	11.7%	$7,111	$ 21,511	12.1%	$7,354	$ 22,271
2023	62,446	9.7	6,057	19,250	11.7	7,306	21,717	12.1	7,556	22,485
2024	64,163	9.7	6,224	19,414	11.7	7,507	21,902	12.1	7,764	22,677
2025	65,927	9.7	6,395	19,557	11.7	7,713	22,063	12.1	7,977	22,844
2026	67,740	9.7	6,571	19,677	11.7	7,926	22,198	12.1	8,197	22,984
2027	69,603	9.7	6,751	19,771	11.7	8,144	22,304	12.1	8,422	23,093
2028	71,517	9.7	6,937	19,836	11.7	8,367	22,377	12.1	8,654	23,169
2029	73,484	9.7	7,128	19,869	11.7	8,598	22,414	12.1	8,892	23,208
2030	75,505	9.7	7,324	19,867	11.7	8,834	22,412	12.1	9,136	23,206
2031	77,581	9.7	7,525	19,827	11.7	9,077	22,366	12.1	9,387	23,159

		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
2022	$ 60,775	14.3%	$8,691	$ 25,097	14.6%	$8,873	$ 25,476	17.1%	$10,393	$ 28,683
2023	62,446	14.3	8,930	25,338	14.6	9,117	25,720	17.1	10,678	28,958
2024	64,163	14.3	9,175	25,554	14.6	9,368	25,939	17.1	10,972	29,205
2025	65,927	14.3	9,428	25,742	14.6	9,625	26,130	17.1	11,274	29,420
2026	67,740	14.3	9,687	25,899	14.6	9,890	26,290	17.1	11,584	29,600
2027	69,603	14.3	9,953	26,022	14.6	10,162	26,415	17.1	11,902	29,741
2028	71,517	14.3	10,227	26,107	14.6	10,441	26,502	17.1	12,229	29,838
2029	73,484	14.3	10,508	26,150	14.6	10,729	26,546	17.1	12,566	29,888
2030	75,505	14.3	10,797	26,147	14.6	11,024	26,543	17.1	12,911	29,885
2031	77,581	14.3	11,094	26,094	14.6	11,327	26,489	17.1	13,266	29,824

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.

Village of Country Club - Police

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 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
2022	$ 60,775	11.5%	$6,989	$ 13,889	14.2%	$8,630	$ 17,356	12.6%	$7,658	$ 15,358
2023	62,446	11.5	7,181	14,022	14.2	8,867	17,522	12.6	7,868	15,505
2024	64,163	11.5	7,379	14,141	14.2	9,111	17,671	12.6	8,085	15,637
2025	65,927	11.5	7,582	14,245	14.2	9,362	17,801	12.6	8,307	15,752
2026	67,740	11.5	7,790	14,332	14.2	9,619	17,910	12.6	8,535	15,848
2027	69,603	11.5	8,004	14,400	14.2	9,884	17,995	12.6	8,770	15,923
2028	71,517	11.5	8,224	14,447	14.2	10,155	18,054	12.6	9,011	15,975
2029	73,484	11.5	8,451	14,471	14.2	10,435	18,084	12.6	9,259	16,002
2030	75,505	11.5	8,683	14,470	14.2	10,722	18,082	12.6	9,514	16,000
2031	77,581	11.5	8,922	14,441	14.2	11,017	18,045	12.6	9,775	15,968

		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
2022	$ 60,775	15.0%	$9,116	$ 18,459	16.8%	$10,210	$ 20,837	17.4%	$10,575	$ 21,574
2023	62,446	15.0	9,367	18,636	16.8	10,491	21,037	17.4	10,866	21,781
2024	64,163	15.0	9,624	18,795	16.8	10,779	21,216	17.4	11,164	21,967
2025	65,927	15.0	9,889	18,933	16.8	11,076	21,372	17.4	11,471	22,129
2026	67,740	15.0	10,161	19,049	16.8	11,380	21,503	17.4	11,787	22,264
2027	69,603	15.0	10,440	19,140	16.8	11,693	21,605	17.4	12,111	22,370
2028	71,517	15.0	10,728	19,203	16.8	12,015	21,676	17.4	12,444	22,443
2029	73,484	15.0	11,023	19,235	16.8	12,345	21,712	17.4	12,786	22,480
2030	75,505	15.0	11,326	19,233	16.8	12,685	21,710	17.4	13,138	22,478
2031	77,581	15.0	11,637	19,194	16.8	13,034	21,666	17.4	13,499	22,432

		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
2022	$ 60,775	19.4%	$11,790	$ 24,305	19.8%	$12,033	$ 24,675	22.2%	$13,492	$ 27,778
2023	62,446	19.4	12,115	24,538	19.8	12,364	24,912	22.2	13,863	28,044
2024	64,163	19.4	12,448	24,747	19.8	12,704	25,124	22.2	14,244	28,283
2025	65,927	19.4	12,790	24,929	19.8	13,054	25,309	22.2	14,636	28,491
2026	67,740	19.4	13,142	25,081	19.8	13,413	25,464	22.2	15,038	28,665
2027	69,603	19.4	13,503	25,200	19.8	13,781	25,585	22.2	15,452	28,801
2028	71,517	19.4	13,874	25,283	19.8	14,160	25,669	22.2	15,877	28,895
2029	73,484	19.4	14,256	25,325	19.8	14,550	25,712	22.2	16,313	28,943
2030	75,505	19.4	14,648	25,323	19.8	14,950	25,710	22.2	16,762	28,940
2031	77,581	19.4	15,051	25,272	19.8	15,361	25,658	22.2	17,223	28,881

Notes regarding the above projections:

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

Village of Country Club - Police

Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)
(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
2022	$ 60,775	9.6%	$5,834	$ 13,889	12.3%	$7,475	$ 17,356	10.7%	$6,503	$ 15,358
2023	62,446	9.6	5,995	14,022	12.3	7,681	17,522	10.7	6,682	15,505
2024	64,163	9.6	6,160	14,141	12.3	7,892	17,671	10.7	6,865	15,637
2025	65,927	9.6	6,329	14,245	12.3	8,109	17,801	10.7	7,054	15,752
2026	67,740	9.6	6,503	14,332	12.3	8,332	17,910	10.7	7,248	15,848
2027	69,603	9.6	6,682	14,400	12.3	8,561	17,995	10.7	7,448	15,923
2028	71,517	9.6	6,866	14,447	12.3	8,797	18,054	10.7	7,652	15,975
2029	73,484	9.6	7,054	14,471	12.3	9,039	18,084	10.7	7,863	16,002
2030	75,505	9.6	7,248	14,470	12.3	9,287	18,082	10.7	8,079	16,000
2031	77,581	9.6	7,448	14,441	12.3	9,542	18,045	10.7	8,301	15,968

		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
2022	$ 60,775	13.1%	$7,962	$ 18,459	14.9%	$9,055	$ 20,837	15.5%	$9,420	$ 21,574
2023	62,446	13.1	8,180	18,636	14.9	9,304	21,037	15.5	9,679	21,781
2024	64,163	13.1	8,405	18,795	14.9	9,560	21,216	15.5	9,945	21,967
2025	65,927	13.1	8,636	18,933	14.9	9,823	21,372	15.5	10,219	22,129
2026	67,740	13.1	8,874	19,049	14.9	10,093	21,503	15.5	10,500	22,264
2027	69,603	13.1	9,118	19,140	14.9	10,371	21,605	15.5	10,788	22,370
2028	71,517	13.1	9,369	19,203	14.9	10,656	21,676	15.5	11,085	22,443
2029	73,484	13.1	9,626	19,235	14.9	10,949	21,712	15.5	11,390	22,480
2030	75,505	13.1	9,891	19,233	14.9	11,250	21,710	15.5	11,703	22,478
2031	77,581	13.1	10,163	19,194	14.9	11,560	21,666	15.5	12,025	22,432

		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
2022	$ 60,775	17.5%	$10,636	$ 24,305	17.9%	$10,879	$ 24,675	20.3%	$12,337	$ 27,778
2023	62,446	17.5	10,928	24,538	17.9	11,178	24,912	20.3	12,677	28,044
2024	64,163	17.5	11,229	24,747	17.9	11,485	25,124	20.3	13,025	28,283
2025	65,927	17.5	11,537	24,929	17.9	11,801	25,309	20.3	13,383	28,491
2026	67,740	17.5	11,855	25,081	17.9	12,125	25,464	20.3	13,751	28,665
2027	69,603	17.5	12,181	25,200	17.9	12,459	25,585	20.3	14,129	28,801
2028	71,517	17.5	12,515	25,283	17.9	12,802	25,669	20.3	14,518	28,895
2029	73,484	17.5	12,860	25,325	17.9	13,154	25,712	20.3	14,917	28,943
2030	75,505	17.5	13,213	25,323	17.9	13,515	25,710	20.3	15,328	28,940
2031	77,581	17.5	13,577	25,272	17.9	13,887	25,658	20.3	15,749	28,881

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.

Village of Country Club - Police

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)
(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	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
2022	$ 60,775	7.7%	$4,680	$ 13,889	10.4%	$6,321	$ 17,356	8.8%	$5,348	$ 15,358
2023	62,446	7.7	4,808	14,022	10.4	6,494	17,522	8.8	5,495	15,505
2024	64,163	7.7	4,941	14,141	10.4	6,673	17,671	8.8	5,646	15,637
2025	65,927	7.7	5,076	14,245	10.4	6,856	17,801	8.8	5,802	15,752
2026	67,740	7.7	5,216	14,332	10.4	7,045	17,910	8.8	5,961	15,848
2027	69,603	7.7	5,359	14,400	10.4	7,239	17,995	8.8	6,125	15,923
2028	71,517	7.7	5,507	14,447	10.4	7,438	18,054	8.8	6,293	15,975
2029	73,484	7.7	5,658	14,471	10.4	7,642	18,084	8.8	6,467	16,002
2030	75,505	7.7	5,814	14,470	10.4	7,853	18,082	8.8	6,644	16,000
2031	77,581	7.7	5,974	14,441	10.4	8,068	18,045	8.8	6,827	15,968

		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
2022	$ 60,775	11.2%	$6,807	$ 18,459	13.0%	$7,901	$ 20,837	13.6%	$8,265	$ 21,574
2023	62,446	11.2	6,994	18,636	13.0	8,118	21,037	13.6	8,493	21,781
2024	64,163	11.2	7,186	18,795	13.0	8,341	21,216	13.6	8,726	21,967
2025	65,927	11.2	7,384	18,933	13.0	8,571	21,372	13.6	8,966	22,129
2026	67,740	11.2	7,587	19,049	13.0	8,806	21,503	13.6	9,213	22,264
2027	69,603	11.2	7,796	19,140	13.0	9,048	21,605	13.6	9,466	22,370
2028	71,517	11.2	8,010	19,203	13.0	9,297	21,676	13.6	9,726	22,443
2029	73,484	11.2	8,230	19,235	13.0	9,553	21,712	13.6	9,994	22,480
2030	75,505	11.2	8,457	19,233	13.0	9,816	21,710	13.6	10,269	22,478
2031	77,581	11.2	8,689	19,194	13.0	10,086	21,666	13.6	10,551	22,432

		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
2022	$ 60,775	15.6%	$9,481	$ 24,305	16.0%	$9,724	$ 24,675	18.4%	$11,183	$ 27,778
2023	62,446	15.6	9,742	24,538	16.0	9,991	24,912	18.4	11,490	28,044
2024	64,163	15.6	10,009	24,747	16.0	10,266	25,124	18.4	11,806	28,283
2025	65,927	15.6	10,285	24,929	16.0	10,548	25,309	18.4	12,131	28,491
2026	67,740	15.6	10,567	25,081	16.0	10,838	25,464	18.4	12,464	28,665
2027	69,603	15.6	10,858	25,200	16.0	11,136	25,585	18.4	12,807	28,801
2028	71,517	15.6	11,157	25,283	16.0	11,443	25,669	18.4	13,159	28,895
2029	73,484	15.6	11,464	25,325	16.0	11,757	25,712	18.4	13,521	28,943
2030	75,505	15.6	11,779	25,323	16.0	12,081	25,710	18.4	13,893	28,940
2031	77,581	15.6	12,103	25,272	16.0	12,413	25,658	18.4	14,275	28,881

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.

Village of Country Club - Police

Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)
(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
2022	$ 60,775	5.8%	$3,525	$ 13,889	8.5%	$5,166	$ 17,356	6.9%	$4,193	$ 15,358
2023	62,446	5.8	3,622	14,022	8.5	5,308	17,522	6.9	4,309	15,505
2024	64,163	5.8	3,721	14,141	8.5	5,454	17,671	6.9	4,427	15,637
2025	65,927	5.8	3,824	14,245	8.5	5,604	17,801	6.9	4,549	15,752
2026	67,740	5.8	3,929	14,332	8.5	5,758	17,910	6.9	4,674	15,848
2027	69,603	5.8	4,037	14,400	8.5	5,916	17,995	6.9	4,803	15,923
2028	71,517	5.8	4,148	14,447	8.5	6,079	18,054	6.9	4,935	15,975
2029	73,484	5.8	4,262	14,471	8.5	6,246	18,084	6.9	5,070	16,002
2030	75,505	5.8	4,379	14,470	8.5	6,418	18,082	6.9	5,210	16,000
2031	77,581	5.8	4,500	14,441	8.5	6,594	18,045	6.9	5,353	15,968

		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
2022	$ 60,775	9.3%	$5,652	$ 18,459	11.1%	$6,746	$ 20,837	11.7%	$7,111	$ 21,574
2023	62,446	9.3	5,807	18,636	11.1	6,932	21,037	11.7	7,306	21,781
2024	64,163	9.3	5,967	18,795	11.1	7,122	21,216	11.7	7,507	21,967
2025	65,927	9.3	6,131	18,933	11.1	7,318	21,372	11.7	7,713	22,129
2026	67,740	9.3	6,300	19,049	11.1	7,519	21,503	11.7	7,926	22,264
2027	69,603	9.3	6,473	19,140	11.1	7,726	21,605	11.7	8,144	22,370
2028	71,517	9.3	6,651	19,203	11.1	7,938	21,676	11.7	8,367	22,443
2029	73,484	9.3	6,834	19,235	11.1	8,157	21,712	11.7	8,598	22,480
2030	75,505	9.3	7,022	19,233	11.1	8,381	21,710	11.7	8,834	22,478
2031	77,581	9.3	7,215	19,194	11.1	8,611	21,666	11.7	9,077	22,432

		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
2022	$ 60,775	13.7%	$8,326	$ 24,305	14.1%	$8,569	$ 24,675	16.5%	$10,028	$ 27,778
2023	62,446	13.7	8,555	24,538	14.1	8,805	24,912	16.5	10,304	28,044
2024	64,163	13.7	8,790	24,747	14.1	9,047	25,124	16.5	10,587	28,283
2025	65,927	13.7	9,032	24,929	14.1	9,296	25,309	16.5	10,878	28,491
2026	67,740	13.7	9,280	25,081	14.1	9,551	25,464	16.5	11,177	28,665
2027	69,603	13.7	9,536	25,200	14.1	9,814	25,585	16.5	11,484	28,801
2028	71,517	13.7	9,798	25,283	14.1	10,084	25,669	16.5	11,800	28,895
2029	73,484	13.7	10,067	25,325	14.1	10,361	25,712	16.5	12,125	28,943
2030	75,505	13.7	10,344	25,323	14.1	10,646	25,710	16.5	12,458	28,940
2031	77,581	13.7	10,629	25,272	14.1	10,939	25,658	16.5	12,801	28,881

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.

Village of Country Club - 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: 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
2022	$ 60,775	11.9%	$7,232	$ 14,338	14.6%	$8,873	$ 17,923	12.9%	$7,840	$ 15,861
2023	62,446	11.9	7,431	14,476	14.6	9,117	18,095	12.9	8,056	16,013
2024	64,163	11.9	7,635	14,599	14.6	9,368	18,249	12.9	8,277	16,149
2025	65,927	11.9	7,845	14,707	14.6	9,625	18,383	12.9	8,505	16,268
2026	67,740	11.9	8,061	14,797	14.6	9,890	18,495	12.9	8,738	16,367
2027	69,603	11.9	8,283	14,867	14.6	10,162	18,583	12.9	8,979	16,445
2028	71,517	11.9	8,511	14,916	14.6	10,441	18,644	12.9	9,226	16,499
2029	73,484	11.9	8,745	14,941	14.6	10,729	18,675	12.9	9,479	16,526
2030	75,505	11.9	8,985	14,940	14.6	11,024	18,673	12.9	9,740	16,524
2031	77,581	11.9	9,232	14,910	14.6	11,327	18,635	12.9	10,008	16,490

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
2022	$ 60,775	15.4%	$9,359	$ 19,067	17.4%	$10,575	$ 21,511	17.8%	$10,818	$ 22,271
2023	62,446	15.4	9,617	19,250	17.4	10,866	21,717	17.8	11,115	22,485
2024	64,163	15.4	9,881	19,414	17.4	11,164	21,902	17.8	11,421	22,677
2025	65,927	15.4	10,153	19,557	17.4	11,471	22,063	17.8	11,735	22,844
2026	67,740	15.4	10,432	19,677	17.4	11,787	22,198	17.8	12,058	22,984
2027	69,603	15.4	10,719	19,771	17.4	12,111	22,304	17.8	12,389	23,093
2028	71,517	15.4	11,014	19,836	17.4	12,444	22,377	17.8	12,730	23,169
2029	73,484	15.4	11,317	19,869	17.4	12,786	22,414	17.8	13,080	23,208
2030	75,505	15.4	11,628	19,867	17.4	13,138	22,412	17.8	13,440	23,206
2031	77,581	15.4	11,947	19,827	17.4	13,499	22,366	17.8	13,809	23,159

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
2022	$ 60,775	20.0%	$12,155	$ 25,097	20.3%	$12,337	$ 25,476	22.8%	$13,857	$ 28,683
2023	62,446	20.0	12,489	25,338	20.3	12,677	25,720	22.8	14,238	28,958
2024	64,163	20.0	12,833	25,554	20.3	13,025	25,939	22.8	14,629	29,205
2025	65,927	20.0	13,185	25,742	20.3	13,383	26,130	22.8	15,031	29,420
2026	67,740	20.0	13,548	25,899	20.3	13,751	26,290	22.8	15,445	29,600
2027	69,603	20.0	13,921	26,022	20.3	14,129	26,415	22.8	15,869	29,741
2028	71,517	20.0	14,303	26,107	20.3	14,518	26,502	22.8	16,306	29,838
2029	73,484	20.0	14,697	26,150	20.3	14,917	26,546	22.8	16,754	29,888
2030	75,505	20.0	15,101	26,147	20.3	15,328	26,543	22.8	17,215	29,885
2031	77,581	20.0	15,516	26,094	20.3	15,749	26,489	22.8	17,688	29,824

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.

Village of Country Club - Police

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)
(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	
2022	$ 60,775	10.0%	$6,078	$ 14,338	12.7%	$7,718	$ 17,923	11.0%	$6,685	$ 15,861
2023	62,446	10.0	6,245	14,476	12.7	7,931	18,095	11.0	6,869	16,013
2024	64,163	10.0	6,416	14,599	12.7	8,149	18,249	11.0	7,058	16,149
2025	65,927	10.0	6,593	14,707	12.7	8,373	18,383	11.0	7,252	16,268
2026	67,740	10.0	6,774	14,797	12.7	8,603	18,495	11.0	7,451	16,367
2027	69,603	10.0	6,960	14,867	12.7	8,840	18,583	11.0	7,656	16,445
2028	71,517	10.0	7,152	14,916	12.7	9,083	18,644	11.0	7,867	16,499
2029	73,484	10.0	7,348	14,941	12.7	9,332	18,675	11.0	8,083	16,526
2030	75,505	10.0	7,551	14,940	12.7	9,589	18,673	11.0	8,306	16,524
2031	77,581	10.0	7,758	14,910	12.7	9,853	18,635	11.0	8,534	16,490

		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	
2022	$ 60,775	13.5%	$8,205	$ 19,067	15.5%	$9,420	$ 21,511	15.9%	$9,663	$ 22,271
2023	62,446	13.5	8,430	19,250	15.5	9,679	21,717	15.9	9,929	22,485
2024	64,163	13.5	8,662	19,414	15.5	9,945	21,902	15.9	10,202	22,677
2025	65,927	13.5	8,900	19,557	15.5	10,219	22,063	15.9	10,482	22,844
2026	67,740	13.5	9,145	19,677	15.5	10,500	22,198	15.9	10,771	22,984
2027	69,603	13.5	9,396	19,771	15.5	10,788	22,304	15.9	11,067	23,093
2028	71,517	13.5	9,655	19,836	15.5	11,085	22,377	15.9	11,371	23,169
2029	73,484	13.5	9,920	19,869	15.5	11,390	22,414	15.9	11,684	23,208
2030	75,505	13.5	10,193	19,867	15.5	11,703	22,412	15.9	12,005	23,206
2031	77,581	13.5	10,473	19,827	15.5	12,025	22,366	15.9	12,335	23,159

		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	
2022	$ 60,775	18.1%	$11,000	$ 25,097	18.4%	$11,183	$ 25,476	20.9%	$12,702	$ 28,683
2023	62,446	18.1	11,303	25,338	18.4	11,490	25,720	20.9	13,051	28,958
2024	64,163	18.1	11,614	25,554	18.4	11,806	25,939	20.9	13,410	29,205
2025	65,927	18.1	11,933	25,742	18.4	12,131	26,130	20.9	13,779	29,420
2026	67,740	18.1	12,261	25,899	18.4	12,464	26,290	20.9	14,158	29,600
2027	69,603	18.1	12,598	26,022	18.4	12,807	26,415	20.9	14,547	29,741
2028	71,517	18.1	12,945	26,107	18.4	13,159	26,502	20.9	14,947	29,838
2029	73,484	18.1	13,301	26,150	18.4	13,521	26,546	20.9	15,358	29,888
2030	75,505	18.1	13,666	26,147	18.4	13,893	26,543	20.9	15,781	29,885
2031	77,581	18.1	14,042	26,094	18.4	14,275	26,489	20.9	16,214	29,824

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.

Village of Country Club - Police

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)
(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
2022	$ 60,775	8.1%	$4,923	$ 14,338	10.8%	$6,564	$ 17,923	9.1%	$5,531	$ 15,861
2023	62,446	8.1	5,058	14,476	10.8	6,744	18,095	9.1	5,683	16,013
2024	64,163	8.1	5,197	14,599	10.8	6,930	18,249	9.1	5,839	16,149
2025	65,927	8.1	5,340	14,707	10.8	7,120	18,383	9.1	5,999	16,268
2026	67,740	8.1	5,487	14,797	10.8	7,316	18,495	9.1	6,164	16,367
2027	69,603	8.1	5,638	14,867	10.8	7,517	18,583	9.1	6,334	16,445
2028	71,517	8.1	5,793	14,916	10.8	7,724	18,644	9.1	6,508	16,499
2029	73,484	8.1	5,952	14,941	10.8	7,936	18,675	9.1	6,687	16,526
2030	75,505	8.1	6,116	14,940	10.8	8,155	18,673	9.1	6,871	16,524
2031	77,581	8.1	6,284	14,910	10.8	8,379	18,635	9.1	7,060	16,490

		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
2022	$ 60,775	11.6%	$7,050	$ 19,067	13.6%	$8,265	$ 21,511	14.0%	$8,509	$ 22,271
2023	62,446	11.6	7,244	19,250	13.6	8,493	21,717	14.0	8,742	22,485
2024	64,163	11.6	7,443	19,414	13.6	8,726	21,902	14.0	8,983	22,677
2025	65,927	11.6	7,648	19,557	13.6	8,966	22,063	14.0	9,230	22,844
2026	67,740	11.6	7,858	19,677	13.6	9,213	22,198	14.0	9,484	22,984
2027	69,603	11.6	8,074	19,771	13.6	9,466	22,304	14.0	9,744	23,093
2028	71,517	11.6	8,296	19,836	13.6	9,726	22,377	14.0	10,012	23,169
2029	73,484	11.6	8,524	19,869	13.6	9,994	22,414	14.0	10,288	23,208
2030	75,505	11.6	8,759	19,867	13.6	10,269	22,412	14.0	10,571	23,206
2031	77,581	11.6	8,999	19,827	13.6	10,551	22,366	14.0	10,861	23,159

		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
2022	$ 60,775	16.2%	$9,846	$ 25,097	16.5%	$10,028	$ 25,476	19.0%	$11,547	$ 28,683
2023	62,446	16.2	10,116	25,338	16.5	10,304	25,720	19.0	11,865	28,958
2024	64,163	16.2	10,394	25,554	16.5	10,587	25,939	19.0	12,191	29,205
2025	65,927	16.2	10,680	25,742	16.5	10,878	26,130	19.0	12,526	29,420
2026	67,740	16.2	10,974	25,899	16.5	11,177	26,290	19.0	12,871	29,600
2027	69,603	16.2	11,276	26,022	16.5	11,484	26,415	19.0	13,225	29,741
2028	71,517	16.2	11,586	26,107	16.5	11,800	26,502	19.0	13,588	29,838
2029	73,484	16.2	11,904	26,150	16.5	12,125	26,546	19.0	13,962	29,888
2030	75,505	16.2	12,232	26,147	16.5	12,458	26,543	19.0	14,346	29,885
2031	77,581	16.2	12,568	26,094	16.5	12,801	26,489	19.0	14,740	29,824

Notes regarding the above projections:

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

Village of Country Club - Police

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

(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
2022	$ 60,775	6.2%	$3,768	$ 14,338	8.9%	$5,409	$ 17,923	7.2%	$4,376	$ 15,861
2023	62,446	6.2	3,872	14,476	8.9	5,558	18,095	7.2	4,496	16,013
2024	64,163	6.2	3,978	14,599	8.9	5,711	18,249	7.2	4,620	16,149
2025	65,927	6.2	4,087	14,707	8.9	5,868	18,383	7.2	4,747	16,268
2026	67,740	6.2	4,200	14,797	8.9	6,029	18,495	7.2	4,877	16,367
2027	69,603	6.2	4,315	14,867	8.9	6,195	18,583	7.2	5,011	16,445
2028	71,517	6.2	4,434	14,916	8.9	6,365	18,644	7.2	5,149	16,499
2029	73,484	6.2	4,556	14,941	8.9	6,540	18,675	7.2	5,291	16,526
2030	75,505	6.2	4,681	14,940	8.9	6,720	18,673	7.2	5,436	16,524
2031	77,581	6.2	4,810	14,910	8.9	6,905	18,635	7.2	5,586	16,490

		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
2022	$ 60,775	9.7%	$5,895	$ 19,067	11.7%	$7,111	$ 21,511	12.1%	$7,354	$ 22,271
2023	62,446	9.7	6,057	19,250	11.7	7,306	21,717	12.1	7,556	22,485
2024	64,163	9.7	6,224	19,414	11.7	7,507	21,902	12.1	7,764	22,677
2025	65,927	9.7	6,395	19,557	11.7	7,713	22,063	12.1	7,977	22,844
2026	67,740	9.7	6,571	19,677	11.7	7,926	22,198	12.1	8,197	22,984
2027	69,603	9.7	6,751	19,771	11.7	8,144	22,304	12.1	8,422	23,093
2028	71,517	9.7	6,937	19,836	11.7	8,367	22,377	12.1	8,654	23,169
2029	73,484	9.7	7,128	19,869	11.7	8,598	22,414	12.1	8,892	23,208
2030	75,505	9.7	7,324	19,867	11.7	8,834	22,412	12.1	9,136	23,206
2031	77,581	9.7	7,525	19,827	11.7	9,077	22,366	12.1	9,387	23,159

		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
2022	$ 60,775	14.3%	$8,691	$ 25,097	14.6%	$8,873	$ 25,476	17.1%	$10,393	$ 28,683
2023	62,446	14.3	8,930	25,338	14.6	9,117	25,720	17.1	10,678	28,958
2024	64,163	14.3	9,175	25,554	14.6	9,368	25,939	17.1	10,972	29,205
2025	65,927	14.3	9,428	25,742	14.6	9,625	26,130	17.1	11,274	29,420
2026	67,740	14.3	9,687	25,899	14.6	9,890	26,290	17.1	11,584	29,600
2027	69,603	14.3	9,953	26,022	14.6	10,162	26,415	17.1	11,902	29,741
2028	71,517	14.3	10,227	26,107	14.6	10,441	26,502	17.1	12,229	29,838
2029	73,484	14.3	10,508	26,150	14.6	10,729	26,546	17.1	12,566	29,888
2030	75,505	14.3	10,797	26,147	14.6	11,024	26,543	17.1	12,911	29,885
2031	77,581	14.3	11,094	26,094	14.6	11,327	26,489	17.1	13,266	29,824

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.