



The Initial Valuation For
City of Versailles
as of August 31, 2024



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September 25, 2024

City of Versailles
Versailles, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 106.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

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

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

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

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

The total annual dollar costs shown on pages 8 thru 10 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

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

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

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

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

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

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

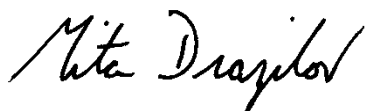
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

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

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

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

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

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

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

City of Versailles

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.70%	0.20%	5.80%	12.70%	10.80%	8.90%	7.00%
	Police	7.60	0.40	5.30	13.30	11.40	9.50	7.60
	Fire	6.70	0.60	29.10	36.40	34.50	32.60	30.70
L-3	General	8.10	0.30	7.30	15.70	13.80	11.90	10.00
	Police	9.30	0.50	6.60	16.40	14.50	12.60	10.70
	Fire	8.10	0.70	36.40	45.20	43.30	41.40	39.50
LT-4(65)	General	7.40	0.20	6.50	14.10	12.20	10.30	8.40
	Police	9.10	0.40	6.80	16.30	14.40	12.50	10.60
	Fire	8.10	0.60	29.10	37.80	35.90	34.00	32.10
LT-5(65)	General	8.60	0.30	7.80	16.70	14.80	12.90	11.00
	Police	10.40	0.50	7.70	18.60	16.70	14.80	12.90
	Fire	9.20	0.70	36.30	46.20	44.30	42.40	40.50
L-7	General	9.50	0.30	8.80	18.60	16.70	14.80	12.90
	Police	11.00	0.60	7.90	19.50	17.60	15.70	13.80
	Fire	9.60	0.80	43.70	54.10	52.20	50.30	48.40
LT-8(65)	General	9.90	0.30	9.10	19.30	17.40	15.50	13.60
	Police	11.80	0.60	8.70	21.10	19.20	17.30	15.40
	Fire	10.30	0.80	43.60	54.70	52.80	50.90	49.00
L-12	General	11.00	0.40	10.20	21.60	19.70	17.80	15.90
	Police	12.70	0.70	9.20	22.60	20.70	18.80	16.90
	Fire	11.00	0.90	50.90	62.80	60.90	59.00	57.10
LT-14(65)	General	11.20	0.40	10.40	22.00	20.10	18.20	16.30
	Police	13.10	0.70	9.60	23.40	21.50	19.60	17.70
	Fire	11.40	0.90	50.90	63.20	61.30	59.40	57.50
L-6	General	12.40	0.50	11.70	24.60	22.70	20.80	18.90
	Police	14.40	0.80	10.50	25.70	23.80	21.90	20.00
	Fire	12.50	1.00	58.20	71.70	69.80	67.90	66.00

* 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.

City of Versailles

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	6.90%	0.20%	6.00%	13.10%	11.20%	9.30%	7.40%
	Police	7.90	0.40	5.40	13.70	11.80	9.90	8.00
	Fire	6.90	0.60	29.90	37.40	35.50	33.60	31.70
L-3	General	8.40	0.30	7.60	16.30	14.40	12.50	10.60
	Police	9.60	0.50	6.80	16.90	15.00	13.10	11.20
	Fire	8.40	0.70	37.40	46.50	44.60	42.70	40.80
LT-4(65)	General	7.60	0.20	6.70	14.50	12.60	10.70	8.80
	Police	9.40	0.40	7.00	16.80	14.90	13.00	11.10
	Fire	8.40	0.60	29.80	38.80	36.90	35.00	33.10
LT-5(65)	General	8.90	0.30	8.10	17.30	15.40	13.50	11.60
	Police	10.80	0.50	8.00	19.30	17.40	15.50	13.60
	Fire	9.50	0.70	37.30	47.50	45.60	43.70	41.80
L-7	General	9.80	0.30	9.10	19.20	17.30	15.40	13.50
	Police	11.40	0.60	8.20	20.20	18.30	16.40	14.50
	Fire	9.90	0.80	44.80	55.50	53.60	51.70	49.80
LT-8(65)	General	10.20	0.30	9.40	19.90	18.00	16.10	14.20
	Police	12.20	0.60	9.00	21.80	19.90	18.00	16.10
	Fire	10.60	0.80	44.80	56.20	54.30	52.40	50.50
L-12	General	11.30	0.40	10.60	22.30	20.40	18.50	16.60
	Police	13.10	0.70	9.50	23.30	21.40	19.50	17.60
	Fire	11.40	0.90	52.30	64.60	62.70	60.80	58.90
LT-14(65)	General	11.50	0.40	10.70	22.60	20.70	18.80	16.90
	Police	13.50	0.70	9.90	24.10	22.20	20.30	18.40
	Fire	11.80	0.90	52.30	65.00	63.10	61.20	59.30
L-6	General	12.80	0.50	12.10	25.40	23.50	21.60	19.70
	Police	14.90	0.80	10.90	26.60	24.70	22.80	20.90
	Fire	12.90	1.00	59.80	73.70	71.80	69.90	68.00

* 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.

City of Versailles

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.00%	0.20%	6.60%	13.80%	11.90%	10.00%	8.10%
	Police	7.80	0.40	5.60	13.80	11.90	10.00	8.10
	Fire	7.80	0.60	29.10	37.50	35.60	33.70	31.80
L-3	General	8.60	0.30	8.30	17.20	15.30	13.40	11.50
	Police	9.50	0.50	6.90	16.90	15.00	13.10	11.20
	Fire	9.50	0.70	36.30	46.50	44.60	42.70	40.80
LT-4(65)	General	8.30	0.20	8.40	16.90	15.00	13.10	11.20
	Police	9.50	0.40	7.50	17.40	15.50	13.60	11.70
	Fire	10.70	0.60	29.00	40.30	38.40	36.50	34.60
LT-5(65)	General	9.50	0.30	9.60	19.40	17.50	15.60	13.70
	Police	10.80	0.50	8.40	19.70	17.80	15.90	14.00
	Fire	11.70	0.70	36.30	48.70	46.80	44.90	43.00
L-7	General	10.10	0.30	10.00	20.40	18.50	16.60	14.70
	Police	11.20	0.60	8.30	20.10	18.20	16.30	14.40
	Fire	11.20	0.80	43.60	55.60	53.70	51.80	49.90
LT-8(65)	General	10.70	0.30	10.80	21.80	19.90	18.00	16.10
	Police	12.10	0.60	9.30	22.00	20.10	18.20	16.30
	Fire	12.70	0.80	43.60	57.10	55.20	53.30	51.40
L-12	General	11.70	0.40	11.60	23.70	21.80	19.90	18.00
	Police	12.90	0.70	9.70	23.30	21.40	19.50	17.60
	Fire	13.00	0.90	50.90	64.80	62.90	61.00	59.10
LT-14(65)	General	12.00	0.40	12.00	24.40	22.50	20.60	18.70
	Police	13.40	0.70	10.20	24.30	22.40	20.50	18.60
	Fire	13.70	0.90	50.90	65.50	63.60	61.70	59.80
L-6	General	13.20	0.50	13.30	27.00	25.10	23.20	21.30
	Police	14.70	0.80	11.10	26.60	24.70	22.80	20.90
	Fire	14.70	1.00	58.10	73.80	71.90	70.00	68.10

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

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

City of Versailles

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	6.90%	14.40%	12.50%	10.60%	8.70%
	Police	8.00	0.40	5.80	14.20	12.30	10.40	8.50
	Fire	8.10	0.60	29.90	38.60	36.70	34.80	32.90
L-3	General	8.90	0.30	8.60	17.80	15.90	14.00	12.10
	Police	9.80	0.50	7.20	17.50	15.60	13.70	11.80
	Fire	9.80	0.70	37.30	47.80	45.90	44.00	42.10
LT-4(65)	General	8.50	0.20	8.70	17.40	15.50	13.60	11.70
	Police	9.80	0.40	7.80	18.00	16.10	14.20	12.30
	Fire	11.10	0.60	29.80	41.50	39.60	37.70	35.80
LT-5(65)	General	9.80	0.30	9.90	20.00	18.10	16.20	14.30
	Police	11.10	0.50	8.70	20.30	18.40	16.50	14.60
	Fire	12.10	0.70	37.30	50.10	48.20	46.30	44.40
L-7	General	10.40	0.30	10.30	21.00	19.10	17.20	15.30
	Police	11.60	0.60	8.60	20.80	18.90	17.00	15.10
	Fire	11.60	0.80	44.80	57.20	55.30	53.40	51.50
LT-8(65)	General	11.10	0.30	11.20	22.60	20.70	18.80	16.90
	Police	12.50	0.60	9.70	22.80	20.90	19.00	17.10
	Fire	13.20	0.80	44.70	58.70	56.80	54.90	53.00
L-12	General	12.00	0.40	12.00	24.40	22.50	20.60	18.70
	Police	13.40	0.70	10.10	24.20	22.30	20.40	18.50
	Fire	13.40	0.90	52.20	66.50	64.60	62.70	60.80
LT-14(65)	General	12.30	0.40	12.50	25.20	23.30	21.40	19.50
	Police	13.80	0.70	10.60	25.10	23.20	21.30	19.40
	Fire	14.20	0.90	52.20	67.30	65.40	63.50	61.60
L-6	General	13.60	0.50	13.70	27.80	25.90	24.00	22.10
	Police	15.20	0.80	11.50	27.50	25.60	23.70	21.80
	Fire	15.20	1.00	59.70	75.90	74.00	72.10	70.20

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

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

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

City of Versailles

Employer Contribution Dollars General

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

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 64,573	\$ 54,912	\$ 45,252	\$ 35,591
L-3	79,826	70,166	60,505	50,845
LT-4(65)	71,691	62,031	52,370	42,710
LT-5(65)	84,911	75,250	65,590	55,929
L-7	94,571	84,911	75,250	65,590
LT-8(65)	98,130	88,470	78,809	69,149
L-12	109,825	100,164	90,504	80,843
LT-14(65)	111,858	102,198	92,537	82,877
L-6	125,078	115,417	105,757	96,096

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 66,607	\$ 56,946	\$ 47,286	\$ 37,625
L-3	82,877	73,216	63,556	53,895
LT-4(65)	73,725	64,064	54,404	44,743
LT-5(65)	87,961	78,301	68,640	58,980
L-7	97,622	87,961	78,301	68,640
LT-8(65)	101,181	91,520	81,860	72,199
L-12	113,384	103,723	94,063	84,402
LT-14(65)	114,909	105,249	95,588	85,928
L-6	129,146	119,485	109,825	100,164

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 70,166	\$ 60,505	\$ 50,845	\$ 41,184
L-3	87,453	77,792	68,132	58,471
LT-4(65)	85,928	76,267	66,607	56,946
LT-5(65)	98,639	88,978	79,318	69,657
L-7	103,723	94,063	84,402	74,742
LT-8(65)	110,841	101,181	91,520	81,860
L-12	120,502	110,841	101,181	91,520
LT-14(65)	124,061	114,401	104,740	95,080
L-6	137,281	127,620	117,960	108,299

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 73,216	\$ 63,556	\$ 53,895	\$ 44,235
L-3	90,504	80,843	71,183	61,522
LT-4(65)	88,470	78,809	69,149	59,488
LT-5(65)	101,689	92,029	82,368	72,708
L-7	106,774	97,113	87,453	77,792
LT-8(65)	114,909	105,249	95,588	85,928
L-12	124,061	114,401	104,740	95,080
LT-14(65)	128,129	118,468	108,808	99,147
L-6	141,348	131,688	122,027	112,367

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

City of Versailles

Employer Contribution Dollars Police

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

Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 66,691	\$ 57,164	\$ 47,636	\$ 38,109
L-3	82,236	72,708	63,181	53,654
LT-4(65)	81,734	72,207	62,680	53,152
LT-5(65)	93,267	83,740	74,213	64,685
L-7	97,780	88,253	78,725	69,198
LT-8(65)	105,803	96,276	86,748	77,221
L-12	113,325	103,797	94,270	84,743
LT-14(65)	117,336	107,809	98,281	88,754
L-6	128,869	119,342	109,814	100,287

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 68,697	\$ 59,169	\$ 49,642	\$ 40,115
L-3	84,743	75,215	65,688	56,161
LT-4(65)	84,241	74,714	65,187	55,659
LT-5(65)	96,777	87,250	77,723	68,195
L-7	101,290	91,763	82,236	72,708
LT-8(65)	109,313	99,786	90,258	80,731
L-12	116,835	107,307	97,780	88,253
LT-14(65)	120,846	111,319	101,792	92,264
L-6	133,382	123,855	114,327	104,800

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 69,198	\$ 59,671	\$ 50,144	\$ 40,616
L-3	84,743	75,215	65,688	56,161
LT-4(65)	87,250	77,723	68,195	58,668
LT-5(65)	98,783	89,256	79,728	70,201
L-7	100,789	91,261	81,734	72,207
LT-8(65)	110,316	100,789	91,261	81,734
L-12	116,835	107,307	97,780	88,253
LT-14(65)	121,849	112,322	102,794	93,267
L-6	133,382	123,855	114,327	104,800

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 71,204	\$ 61,677	\$ 52,149	\$ 42,622
L-3	87,751	78,224	68,697	59,169
LT-4(65)	90,258	80,731	71,204	61,677
LT-5(65)	101,792	92,264	82,737	73,210
L-7	104,299	94,771	85,244	75,717
LT-8(65)	114,327	104,800	95,273	85,746
L-12	121,348	111,820	102,293	92,766
LT-14(65)	125,860	116,333	106,806	97,279
L-6	137,895	128,368	118,840	109,313

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

City of Versailles

Employer Contribution Dollars

Fire

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

Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 20,661	\$ 19,582	\$ 18,504	\$ 17,425
L-3	25,656	24,577	23,499	22,420
LT-4(65)	21,455	20,377	19,298	18,220
LT-5(65)	26,223	25,145	24,066	22,988
L-7	30,707	29,629	28,550	27,472
LT-8(65)	31,048	29,969	28,891	27,812
L-12	35,645	34,567	33,488	32,410
LT-14(65)	35,872	34,794	33,715	32,637
L-6	40,697	39,618	38,540	37,462

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 21,228	\$ 20,150	\$ 19,071	\$ 17,993
L-3	26,393	25,315	24,237	23,158
LT-4(65)	22,023	20,944	19,866	18,788
LT-5(65)	26,961	25,883	24,804	23,726
L-7	31,502	30,423	29,345	28,266
LT-8(65)	31,899	30,821	29,742	28,664
L-12	36,667	35,589	34,510	33,432
LT-14(65)	36,894	35,816	34,737	33,659
L-6	41,832	40,754	39,675	38,597

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 21,285	\$ 20,207	\$ 19,128	\$ 18,050
L-3	26,393	25,315	24,237	23,158
LT-4(65)	22,874	21,796	20,717	19,639
LT-5(65)	27,642	26,564	25,485	24,407
L-7	31,559	30,480	29,402	28,323
LT-8(65)	32,410	31,332	30,253	29,175
L-12	36,780	35,702	34,624	33,545
LT-14(65)	37,178	36,099	35,021	33,942
L-6	41,889	40,810	39,732	38,654

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 21,909	\$ 20,831	\$ 19,752	\$ 18,674
L-3	27,131	26,053	24,974	23,896
LT-4(65)	23,555	22,477	21,399	20,320
LT-5(65)	28,437	27,358	26,280	25,201
L-7	32,467	31,388	30,310	29,231
LT-8(65)	33,318	32,240	31,161	30,083
L-12	37,745	36,667	35,589	34,510
LT-14(65)	38,199	37,121	36,043	34,964
L-6	43,081	42,002	40,924	39,846

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

City of Versailles

Employees and Payroll Included in the Valuation

	General	Police	Fire
Number of Employees	12	11	1
Annual Payroll	\$ 508,447	\$ 501,436	\$ 56,760

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

City of Versailles

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 509,196	\$ 525,979
	Police	451,917	467,750
	Fire	282,927	290,548
L-3	General	636,502	657,493
	Police	564,932	584,682
	Fire	353,658	363,187
LT-4(65)	General	568,507	587,281
	Police	584,283	604,884
	Fire	282,519	290,126
LT-5(65)	General	680,928	703,476
	Police	664,154	687,516
	Fire	353,352	362,870
L-7	General	763,803	789,015
	Police	677,918	701,589
	Fire	424,391	435,822
LT-8(65)	General	793,447	819,675
	Police	744,096	770,144
	Fire	424,186	435,611
L-12	General	891,122	920,514
	Police	790,919	818,542
	Fire	495,124	508,460
LT-14(65)	General	905,941	935,858
	Police	824,019	852,807
	Fire	495,020	508,354
L-6	General	1,018,373	1,052,028
	Police	903,873	935,498
	Fire	565,855	581,097

City of Versailles

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 577,690	\$ 597,578
	Police	477,108	494,147
	Fire	282,614	290,217
L-3	General	722,064	747,011
	Police	596,415	617,685
	Fire	353,267	362,774
LT-4(65)	General	729,522	754,953
	Police	648,204	671,497
	Fire	281,775	289,347
LT-5(65)	General	835,949	865,001
	Police	724,711	750,691
	Fire	352,639	362,122
L-7	General	866,503	896,390
	Police	715,687	741,235
	Fire	423,922	435,329
LT-8(65)	General	942,421	975,073
	Police	801,252	829,910
	Fire	423,502	434,894
L-12	General	1,010,941	1,045,781
	Police	834,978	864,745
	Fire	494,575	507,885
LT-14(65)	General	1,048,900	1,085,134
	Police	877,789	909,088
	Fire	494,365	507,667
L-6	General	1,155,277	1,195,160
	Police	954,293	988,328
	Fire	565,229	580,438

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

Percent Increase in Individual's Pay During Next Year			
Sample Ages	General/ Public Safety	Police	Fire
25	6.75%	6.55%	7.15%
30	5.95	5.75	6.05
35	5.35	5.25	5.15
40	4.85	4.75	4.45
45	4.25	4.25	4.05
50	3.85	3.85	3.85
55	3.65	3.65	3.45
60	3.45	3.45	2.75
65	3.15	3.15	2.75

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 29, 2024

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 1,031	\$1,556	104%
2,000	700	1,174	1,874	94%
2,500	875	1,314	2,189	88%
3,000	1,050	1,455	2,505	84%
3,500	1,225	1,599	2,824	81%
4,000	1,400	1,739	3,139	78%
25 Years of Service:				
\$1,500	\$ 375	\$ 1,031	\$1,406	94%
2,000	500	1,174	1,674	84%
2,500	625	1,314	1,939	78%
3,000	750	1,455	2,205	74%
3,500	875	1,599	2,474	71%
4,000	1,000	1,739	2,739	68%
15 Years of Service:				
\$1,500	\$225	\$ 1,031	\$1,256	84%
2,000	300	1,174	1,474	74%
2,500	375	1,314	1,689	68%
3,000	450	1,455	1,905	64%
3,500	525	1,599	2,124	61%
4,000	600	1,739	2,339	58%

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 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 1,031	\$1,687	112%
2,000	875	1,174	2,049	102%
2,500	1,094	1,314	2,408	96%
3,000	1,313	1,455	2,768	92%
3,500	1,531	1,599	3,130	89%
4,000	1,750	1,739	3,489	87%
25 Years of Service:				
\$1,500	\$ 469	\$ 1,031	\$1,500	100%
2,000	625	1,174	1,799	90%
2,500	781	1,314	2,095	84%
3,000	938	1,455	2,393	80%
3,500	1,094	1,599	2,693	77%
4,000	1,250	1,739	2,989	75%
15 Years of Service:				
\$1,500	\$281	\$ 1,031	\$1,312	87%
2,000	375	1,174	1,549	77%
2,500	469	1,314	1,783	71%
3,000	563	1,455	2,018	67%
3,500	656	1,599	2,255	64%
4,000	750	1,739	2,489	62%

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 2024 - 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	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 1,031	\$1,819	121%
2,000	1,050	1,174	2,224	111%
2,500	1,313	1,314	2,627	105%
3,000	1,575	1,455	3,030	101%
3,500	1,838	1,599	3,437	98%
4,000	2,100	1,739	3,839	96%
25 Years of Service:				
\$1,500	\$ 563	\$ 1,031	\$1,594	106%
2,000	750	1,174	1,924	96%
2,500	938	1,314	2,252	90%
3,000	1,125	1,455	2,580	86%
3,500	1,313	1,599	2,912	83%
4,000	1,500	1,739	3,239	81%
15 Years of Service:				
\$1,500	\$338	\$ 1,031	\$1,369	91%
2,000	450	1,174	1,624	81%
2,500	563	1,314	1,877	75%
3,000	675	1,455	2,130	71%
3,500	788	1,599	2,387	68%
4,000	900	1,739	2,639	66%

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 2024 - 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	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 1,031	\$1,950	130%
2,000	1,225	1,174	2,399	120%
2,500	1,531	1,314	2,845	114%
3,000	1,838	1,455	3,293	110%
3,500	2,144	1,599	3,743	107%
4,000	2,450	1,739	4,189	105%
25 Years of Service:				
\$1,500	\$ 656	\$ 1,031	\$1,687	112%
2,000	875	1,174	2,049	102%
2,500	1,094	1,314	2,408	96%
3,000	1,313	1,455	2,768	92%
3,500	1,531	1,599	3,130	89%
4,000	1,750	1,739	3,489	87%
15 Years of Service:				
\$1,500	\$ 394	\$ 1,031	\$1,425	95%
2,000	525	1,174	1,699	85%
2,500	656	1,314	1,970	79%
3,000	788	1,455	2,243	75%
3,500	919	1,599	2,518	72%
4,000	1,050	1,739	2,789	70%

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 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 1,031	\$2,081	139%
2,000	1,400	1,174	2,574	129%
2,500	1,750	1,314	3,064	123%
3,000	2,100	1,455	3,555	119%
3,500	2,450	1,599	4,049	116%
4,000	2,800	1,739	4,539	113%
25 Years of Service:				
\$1,500	\$ 750	\$ 1,031	\$1,781	119%
2,000	1,000	1,174	2,174	109%
2,500	1,250	1,314	2,564	103%
3,000	1,500	1,455	2,955	99%
3,500	1,750	1,599	3,349	96%
4,000	2,000	1,739	3,739	93%
15 Years of Service:				
\$1,500	\$ 450	\$ 1,031	\$1,481	99%
2,000	600	1,174	1,774	89%
2,500	750	1,314	2,064	83%
3,000	900	1,455	2,355	79%
3,500	1,050	1,599	2,649	76%
4,000	1,200	1,739	2,939	73%

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 2024 - 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	\$ 1,031	\$1,050	\$1,556	70%	104%
2,000	1,400	700	1,174	1,400	1,874	70%	94%
2,500	1,750	875	1,314	1,750	2,189	70%	88%
3,000	2,100	1,050	1,455	2,100	2,505	70%	84%
3,500	2,450	1,225	1,599	2,450	2,824	70%	81%
4,000	2,800	1,400	1,739	2,800	3,139	70%	78%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 1,031	\$ 750	\$1,406	50%	94%
2,000	1,000	500	1,174	1,000	1,674	50%	84%
2,500	1,250	625	1,314	1,250	1,939	50%	78%
3,000	1,500	750	1,455	1,500	2,205	50%	74%
3,500	1,750	875	1,599	1,750	2,474	50%	71%
4,000	2,000	1,000	1,739	2,000	2,739	50%	68%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 1,031	\$ 450	\$1,256	30%	84%
2,000	600	300	1,174	600	1,474	30%	74%
2,500	750	375	1,314	750	1,689	30%	68%
3,000	900	450	1,455	900	1,905	30%	64%
3,500	1,050	525	1,599	1,050	2,124	30%	61%
4,000	1,200	600	1,739	1,200	2,339	30%	58%

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 2024 - 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	\$ 1,031	\$1,050	\$1,687	70%	112%
2,000	1,400	875	1,174	1,400	2,049	70%	102%
2,500	1,750	1,094	1,314	1,750	2,408	70%	96%
3,000	2,100	1,313	1,455	2,100	2,768	70%	92%
3,500	2,450	1,531	1,599	2,450	3,130	70%	89%
4,000	2,800	1,750	1,739	2,800	3,489	70%	87%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 1,031	\$ 750	\$1,500	50%	100%
2,000	1,000	625	1,174	1,000	1,799	50%	90%
2,500	1,250	781	1,314	1,250	2,095	50%	84%
3,000	1,500	938	1,455	1,500	2,393	50%	80%
3,500	1,750	1,094	1,599	1,750	2,693	50%	77%
4,000	2,000	1,250	1,739	2,000	2,989	50%	75%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 1,031	\$ 450	\$1,312	30%	87%
2,000	600	375	1,174	600	1,549	30%	77%
2,500	750	469	1,314	750	1,783	30%	71%
3,000	900	563	1,455	900	2,018	30%	67%
3,500	1,050	656	1,599	1,050	2,255	30%	64%
4,000	1,200	750	1,739	1,200	2,489	30%	62%

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 2024 - 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	\$ 1,031	\$1,050	\$1,819	70%	121%
2,000	1,400	1,050	1,174	1,400	2,224	70%	111%
2,500	1,750	1,313	1,314	1,750	2,627	70%	105%
3,000	2,100	1,575	1,455	2,100	3,030	70%	101%
3,500	2,450	1,838	1,599	2,450	3,437	70%	98%
4,000	2,800	2,100	1,739	2,800	3,839	70%	96%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 1,031	\$ 750	\$1,594	50%	106%
2,000	1,000	750	1,174	1,000	1,924	50%	96%
2,500	1,250	938	1,314	1,250	2,252	50%	90%
3,000	1,500	1,125	1,455	1,500	2,580	50%	86%
3,500	1,750	1,313	1,599	1,750	2,912	50%	83%
4,000	2,000	1,500	1,739	2,000	3,239	50%	81%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 1,031	\$ 450	\$1,369	30%	91%
2,000	600	450	1,174	600	1,624	30%	81%
2,500	750	563	1,314	750	1,877	30%	75%
3,000	900	675	1,455	900	2,130	30%	71%
3,500	1,050	788	1,599	1,050	2,387	30%	68%
4,000	1,200	900	1,739	1,200	2,639	30%	66%

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 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-14(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.75% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 1,031	\$1,050	\$1,950	70%	130%
2,000	1,400	1,225	1,174	1,400	2,399	70%	120%
2,500	1,750	1,531	1,314	1,750	2,845	70%	114%
3,000	2,100	1,838	1,455	2,100	3,293	70%	110%
3,500	2,450	2,144	1,599	2,450	3,743	70%	107%
4,000	2,800	2,450	1,739	2,800	4,189	70%	105%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 1,031	\$ 750	\$1,687	50%	112%
2,000	1,000	875	1,174	1,000	2,049	50%	102%
2,500	1,250	1,094	1,314	1,250	2,408	50%	96%
3,000	1,500	1,313	1,455	1,500	2,768	50%	92%
3,500	1,750	1,531	1,599	1,750	3,130	50%	89%
4,000	2,000	1,750	1,739	2,000	3,489	50%	87%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 1,031	\$ 450	\$1,425	30%	95%
2,000	600	525	1,174	600	1,699	30%	85%
2,500	750	656	1,314	750	1,970	30%	79%
3,000	900	788	1,455	900	2,243	30%	75%
3,500	1,050	919	1,599	1,050	2,518	30%	72%
4,000	1,200	1,050	1,739	1,200	2,789	30%	70%

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 2024 - it does not include any amounts which might be payable to an eligible spouse or children.

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Versailles - General

August 31, 2024

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34	1							1	\$ 33,280
35-39	2	1	1					4	\$ 140,421
40-44				1				1	\$ 39,332
45-49	1		1		1			3	\$ 146,544
50-54									
55-59			1					1	\$ 50,000
60-64		1	1					2	\$ 98,870
65-69									
70 & Over									
Totals	4	2	4	1	1			12	\$ 508,447

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

Age: 44.9 years.

Benefit Service: 9.4 years.

Annual Pay: \$42,371

City of Versailles - Police

August 31, 2024

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24	1							1	\$ 33,280
25-29	1							1	\$ 42,058
30-34	1	1						2	\$ 84,115
35-39	1							1	\$ 44,304
40-44	1							1	\$ 41,600
45-49		1	1					2	\$ 95,534
50-54			1			1		2	\$ 117,406
55-59									
60-64	1							1	\$ 43,139
65-69									
70 & Over									
Totals	6	2	2			1		11	\$ 501,436

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

Age: 41.3 years.

Benefit Service: 7.3 years.

Annual Pay: \$45,585

City of Versailles - Fire

August 31, 2024

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54									
55-59									
60-64									
65-69							1	1	\$ 56,760
70 & Over									
Totals							1	1	\$ 56,760

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

Age: 66.0 years.

Benefit Service: 45.5 years.

Annual Pay: \$56,760

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

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

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

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

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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



September 25, 2024 E-mail

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

Dear Mr. Betts:

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

City of Versailles

Sincerely,

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

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



September 25, 2024

City of Versailles
Versailles, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the August 31, 2024 Initial Valuation for the City of Versailles dated September 25, 2024.

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

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

Respectfully submitted,
Gabriel, Roeder, Smith & Company

A handwritten signature in black ink that reads "Mita Drazilov". The signature is fluid and cursive, with the first name "Mita" and last name "Drazilov" clearly distinguishable.

Mita D. Drazilov, ASA, FCA, MAAA

City of Versailles - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	12.7%	\$64,573	\$ 509,196	15.7%	\$79,826	\$ 636,502	14.1%	\$71,691	\$ 568,507
2025	522,429	12.7	66,348	514,081	15.7	82,021	642,608	14.1	73,662	573,960
2026	536,796	12.7	68,173	518,462	15.7	84,277	648,084	14.1	75,688	578,851
2027	551,558	12.7	70,048	522,280	15.7	86,595	652,857	14.1	77,770	583,114
2028	566,726	12.7	71,974	525,472	15.7	88,976	656,847	14.1	79,908	586,678
2029	582,311	12.7	73,953	527,970	15.7	91,423	659,970	14.1	82,106	589,467
2030	598,325	12.7	75,987	529,700	15.7	93,937	662,133	14.1	84,364	591,399
2031	614,779	12.7	78,077	530,583	15.7	96,520	663,236	14.1	86,684	592,384
2032	631,685	12.7	80,224	530,532	15.7	99,175	663,172	14.1	89,068	592,327
2033	649,056	12.7	82,430	529,455	15.7	101,902	661,825	14.1	91,517	591,124

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	16.7%	\$84,911	\$ 680,928	18.6%	\$94,571	\$ 763,803	19.3%	\$98,130	\$ 793,447
2025	522,429	16.7	87,246	687,460	18.6	97,172	771,130	19.3	100,829	801,058
2026	536,796	16.7	89,645	693,318	18.6	99,844	777,701	19.3	103,602	807,884
2027	551,558	16.7	92,110	698,424	18.6	102,590	783,428	19.3	106,451	813,833
2028	566,726	16.7	94,643	702,693	18.6	105,411	788,216	19.3	109,378	818,807
2029	582,311	16.7	97,246	706,034	18.6	108,310	791,963	19.3	112,386	822,700
2030	598,325	16.7	99,920	708,348	18.6	111,288	794,558	19.3	115,477	825,396
2031	614,779	16.7	102,668	709,528	18.6	114,349	795,882	19.3	118,652	826,771
2032	631,685	16.7	105,491	709,460	18.6	117,493	795,805	19.3	121,915	826,691
2033	649,056	16.7	108,392	708,019	18.6	120,724	794,189	19.3	125,268	825,012

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	21.6%	\$109,825	\$ 891,122	22.0%	\$111,858	\$ 905,941	24.6%	\$125,078	\$ 1,018,373
2025	522,429	21.6	112,845	899,670	22.0	114,934	914,631	24.6	128,518	1,028,142
2026	536,796	21.6	115,948	907,336	22.0	118,095	922,425	24.6	132,052	1,036,903
2027	551,558	21.6	119,137	914,018	22.0	121,343	929,218	24.6	135,683	1,044,539
2028	566,726	21.6	122,413	919,605	22.0	124,680	934,898	24.6	139,415	1,050,923
2029	582,311	21.6	125,779	923,977	22.0	128,108	939,343	24.6	143,249	1,055,919
2030	598,325	21.6	129,238	927,005	22.0	131,632	942,421	24.6	147,188	1,059,379
2031	614,779	21.6	132,792	928,550	22.0	135,251	943,991	24.6	151,236	1,061,144
2032	631,685	21.6	136,444	928,461	22.0	138,971	943,900	24.6	155,395	1,061,042
2033	649,056	21.6	140,196	926,575	22.0	142,792	941,983	24.6	159,668	1,058,887

Notes regarding the above projections:

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

City of Versailles - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	10.8%	\$54,912	\$ 509,196	13.8%	\$70,166	\$ 636,502	12.2%	\$62,031	\$ 568,507
2025	522,429	10.8	56,422	514,081	13.8	72,095	642,608	12.2	63,736	573,960
2026	536,796	10.8	57,974	518,462	13.8	74,078	648,084	12.2	65,489	578,851
2027	551,558	10.8	59,568	522,280	13.8	76,115	652,857	12.2	67,290	583,114
2028	566,726	10.8	61,206	525,472	13.8	78,208	656,847	12.2	69,141	586,678
2029	582,311	10.8	62,890	527,970	13.8	80,359	659,970	12.2	71,042	589,467
2030	598,325	10.8	64,619	529,700	13.8	82,569	662,133	12.2	72,996	591,399
2031	614,779	10.8	66,396	530,583	13.8	84,840	663,236	12.2	75,003	592,384
2032	631,685	10.8	68,222	530,532	13.8	87,173	663,172	12.2	77,066	592,327
2033	649,056	10.8	70,098	529,455	13.8	89,570	661,825	12.2	79,185	591,124

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	14.8%	\$75,250	\$ 680,928	16.7%	\$84,911	\$ 763,803	17.4%	\$88,470	\$ 793,447
2025	522,429	14.8	77,319	687,460	16.7	87,246	771,130	17.4	90,903	801,058
2026	536,796	14.8	79,446	693,318	16.7	89,645	777,701	17.4	93,403	807,884
2027	551,558	14.8	81,631	698,424	16.7	92,110	783,428	17.4	95,971	813,833
2028	566,726	14.8	83,875	702,693	16.7	94,643	788,216	17.4	98,610	818,807
2029	582,311	14.8	86,182	706,034	16.7	97,246	791,963	17.4	101,322	822,700
2030	598,325	14.8	88,552	708,348	16.7	99,920	794,558	17.4	104,109	825,396
2031	614,779	14.8	90,987	709,528	16.7	102,668	795,882	17.4	106,972	826,771
2032	631,685	14.8	93,489	709,460	16.7	105,491	795,805	17.4	109,913	826,691
2033	649,056	14.8	96,060	708,019	16.7	108,392	794,189	17.4	112,936	825,012

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	19.7%	\$100,164	\$ 891,122	20.1%	\$102,198	\$ 905,941	22.7%	\$115,417	\$ 1,018,373
2025	522,429	19.7	102,919	899,670	20.1	105,008	914,631	22.7	118,591	1,028,142
2026	536,796	19.7	105,749	907,336	20.1	107,896	922,425	22.7	121,853	1,036,903
2027	551,558	19.7	108,657	914,018	20.1	110,863	929,218	22.7	125,204	1,044,539
2028	566,726	19.7	111,645	919,605	20.1	113,912	934,898	22.7	128,647	1,050,923
2029	582,311	19.7	114,715	923,977	20.1	117,045	939,343	22.7	132,185	1,055,919
2030	598,325	19.7	117,870	927,005	20.1	120,263	942,421	22.7	135,820	1,059,379
2031	614,779	19.7	121,111	928,550	20.1	123,571	943,991	22.7	139,555	1,061,144
2032	631,685	19.7	124,442	928,461	20.1	126,969	943,900	22.7	143,392	1,061,042
2033	649,056	19.7	127,864	926,575	20.1	130,460	941,983	22.7	147,336	1,058,887

Notes regarding the above projections:

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

City of Versailles - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	8.9%	\$45,252	\$ 509,196	11.9%	\$60,505	\$ 636,502	10.3%	\$52,370	\$ 568,507
2025	522,429	8.9	46,496	514,081	11.9	62,169	642,608	10.3	53,810	573,960
2026	536,796	8.9	47,775	518,462	11.9	63,879	648,084	10.3	55,290	578,851
2027	551,558	8.9	49,089	522,280	11.9	65,635	652,857	10.3	56,810	583,114
2028	566,726	8.9	50,439	525,472	11.9	67,440	656,847	10.3	58,373	586,678
2029	582,311	8.9	51,826	527,970	11.9	69,295	659,970	10.3	59,978	589,467
2030	598,325	8.9	53,251	529,700	11.9	71,201	662,133	10.3	61,627	591,399
2031	614,779	8.9	54,715	530,583	11.9	73,159	663,236	10.3	63,322	592,384
2032	631,685	8.9	56,220	530,532	11.9	75,171	663,172	10.3	65,064	592,327
2033	649,056	8.9	57,766	529,455	11.9	77,238	661,825	10.3	66,853	591,124

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	12.9%	\$65,590	\$ 680,928	14.8%	\$75,250	\$ 763,803	15.5%	\$78,809	\$ 793,447
2025	522,429	12.9	67,393	687,460	14.8	77,319	771,130	15.5	80,976	801,058
2026	536,796	12.9	69,247	693,318	14.8	79,446	777,701	15.5	83,203	807,884
2027	551,558	12.9	71,151	698,424	14.8	81,631	783,428	15.5	85,491	813,833
2028	566,726	12.9	73,108	702,693	14.8	83,875	788,216	15.5	87,843	818,807
2029	582,311	12.9	75,118	706,034	14.8	86,182	791,963	15.5	90,258	822,700
2030	598,325	12.9	77,184	708,348	14.8	88,552	794,558	15.5	92,740	825,396
2031	614,779	12.9	79,306	709,528	14.8	90,987	795,882	15.5	95,291	826,771
2032	631,685	12.9	81,487	709,460	14.8	93,489	795,805	15.5	97,911	826,691
2033	649,056	12.9	83,728	708,019	14.8	96,060	794,189	15.5	100,604	825,012

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	17.8%	\$90,504	\$ 891,122	18.2%	\$92,537	\$ 905,941	20.8%	\$105,757	\$ 1,018,373
2025	522,429	17.8	92,992	899,670	18.2	95,082	914,631	20.8	108,665	1,028,142
2026	536,796	17.8	95,550	907,336	18.2	97,697	922,425	20.8	111,654	1,036,903
2027	551,558	17.8	98,177	914,018	18.2	100,384	929,218	20.8	114,724	1,044,539
2028	566,726	17.8	100,877	919,605	18.2	103,144	934,898	20.8	117,879	1,050,923
2029	582,311	17.8	103,651	923,977	18.2	105,981	939,343	20.8	121,121	1,055,919
2030	598,325	17.8	106,502	927,005	18.2	108,895	942,421	20.8	124,452	1,059,379
2031	614,779	17.8	109,431	928,550	18.2	111,890	943,991	20.8	127,874	1,061,144
2032	631,685	17.8	112,440	928,461	18.2	114,967	943,900	20.8	131,390	1,061,042
2033	649,056	17.8	115,532	926,575	18.2	118,128	941,983	20.8	135,004	1,058,887

Notes regarding the above projections:

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

City of Versailles - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	7.0%	\$35,591	\$ 509,196	10.0%	\$50,845	\$ 636,502	8.4%	\$42,710	\$ 568,507
2025	522,429	7.0	36,570	514,081	10.0	52,243	642,608	8.4	43,884	573,960
2026	536,796	7.0	37,576	518,462	10.0	53,680	648,084	8.4	45,091	578,851
2027	551,558	7.0	38,609	522,280	10.0	55,156	652,857	8.4	46,331	583,114
2028	566,726	7.0	39,671	525,472	10.0	56,673	656,847	8.4	47,605	586,678
2029	582,311	7.0	40,762	527,970	10.0	58,231	659,970	8.4	48,914	589,467
2030	598,325	7.0	41,883	529,700	10.0	59,833	662,133	8.4	50,259	591,399
2031	614,779	7.0	43,035	530,583	10.0	61,478	663,236	8.4	51,641	592,384
2032	631,685	7.0	44,218	530,532	10.0	63,169	663,172	8.4	53,062	592,327
2033	649,056	7.0	45,434	529,455	10.0	64,906	661,825	8.4	54,521	591,124

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	11.0%	\$55,929	\$ 680,928	12.9%	\$65,590	\$ 763,803	13.6%	\$69,149	\$ 793,447
2025	522,429	11.0	57,467	687,460	12.9	67,393	771,130	13.6	71,050	801,058
2026	536,796	11.0	59,048	693,318	12.9	69,247	777,701	13.6	73,004	807,884
2027	551,558	11.0	60,671	698,424	12.9	71,151	783,428	13.6	75,012	813,833
2028	566,726	11.0	62,340	702,693	12.9	73,108	788,216	13.6	77,075	818,807
2029	582,311	11.0	64,054	706,034	12.9	75,118	791,963	13.6	79,194	822,700
2030	598,325	11.0	65,816	708,348	12.9	77,184	794,558	13.6	81,372	825,396
2031	614,779	11.0	67,626	709,528	12.9	79,306	795,882	13.6	83,610	826,771
2032	631,685	11.0	69,485	709,460	12.9	81,487	795,805	13.6	85,909	826,691
2033	649,056	11.0	71,396	708,019	12.9	83,728	794,189	13.6	88,272	825,012

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	15.9%	\$80,843	\$ 891,122	16.3%	\$82,877	\$ 905,941	18.9%	\$96,096	\$ 1,018,373
2025	522,429	15.9	83,066	899,670	16.3	85,156	914,631	18.9	98,739	1,028,142
2026	536,796	15.9	85,351	907,336	16.3	87,498	922,425	18.9	101,454	1,036,903
2027	551,558	15.9	87,698	914,018	16.3	89,904	929,218	18.9	104,244	1,044,539
2028	566,726	15.9	90,109	919,605	16.3	92,376	934,898	18.9	107,111	1,050,923
2029	582,311	15.9	92,587	923,977	16.3	94,917	939,343	18.9	110,057	1,055,919
2030	598,325	15.9	95,134	927,005	16.3	97,527	942,421	18.9	113,083	1,059,379
2031	614,779	15.9	97,750	928,550	16.3	100,209	943,991	18.9	116,193	1,061,144
2032	631,685	15.9	100,438	928,461	16.3	102,965	943,900	18.9	119,388	1,061,042
2033	649,056	15.9	103,200	926,575	16.3	105,796	941,983	18.9	122,672	1,058,887

Notes regarding the above projections:

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

City of Versailles - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	13.1%	\$66,607	\$ 525,979	16.3%	\$82,877	\$ 657,493	14.5%	\$73,725	\$ 587,281
2025	522,429	13.1	68,438	531,025	16.3	85,156	663,800	14.5	75,752	592,915
2026	536,796	13.1	70,320	535,550	16.3	87,498	669,456	14.5	77,835	597,967
2027	551,558	13.1	72,254	539,494	16.3	89,904	674,386	14.5	79,976	602,371
2028	566,726	13.1	74,241	542,792	16.3	92,376	678,508	14.5	82,175	606,053
2029	582,311	13.1	76,283	545,373	16.3	94,917	681,734	14.5	84,435	608,934
2030	598,325	13.1	78,381	547,160	16.3	97,527	683,968	14.5	86,757	610,930
2031	614,779	13.1	80,536	548,072	16.3	100,209	685,108	14.5	89,143	611,948
2032	631,685	13.1	82,751	548,019	16.3	102,965	685,042	14.5	91,594	611,889
2033	649,056	13.1	85,026	546,906	16.3	105,796	683,651	14.5	94,113	610,646

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	17.3%	\$87,961	\$ 703,476	19.2%	\$97,622	\$ 789,015	19.9%	\$101,181	\$ 819,675
2025	522,429	17.3	90,380	710,224	19.2	100,306	796,584	19.9	103,963	827,538
2026	536,796	17.3	92,866	716,276	19.2	103,065	803,372	19.9	106,822	834,590
2027	551,558	17.3	95,420	721,551	19.2	105,899	809,288	19.9	109,760	840,736
2028	566,726	17.3	98,044	725,961	19.2	108,811	814,235	19.9	112,778	845,875
2029	582,311	17.3	100,740	729,412	19.2	111,804	818,106	19.9	115,880	849,896
2030	598,325	17.3	103,510	731,802	19.2	114,878	820,787	19.9	119,067	852,681
2031	614,779	17.3	106,357	733,021	19.2	118,038	822,155	19.9	122,341	854,102
2032	631,685	17.3	109,282	732,950	19.2	121,284	822,076	19.9	125,705	854,020
2033	649,056	17.3	112,287	731,462	19.2	124,619	820,407	19.9	129,162	852,286

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	22.3%	\$113,384	\$ 920,514	22.6%	\$114,909	\$ 935,858	25.4%	\$129,146	\$ 1,052,028
2025	522,429	22.3	116,502	929,344	22.6	118,069	944,835	25.4	132,697	1,062,120
2026	536,796	22.3	119,706	937,263	22.6	121,316	952,886	25.4	136,346	1,071,171
2027	551,558	22.3	122,997	944,165	22.6	124,652	959,903	25.4	140,096	1,079,059
2028	566,726	22.3	126,380	949,936	22.6	128,080	965,770	25.4	143,948	1,085,654
2029	582,311	22.3	129,855	954,452	22.6	131,602	970,361	25.4	147,907	1,090,815
2030	598,325	22.3	133,426	957,580	22.6	135,221	973,541	25.4	151,975	1,094,390
2031	614,779	22.3	137,096	959,175	22.6	138,940	975,163	25.4	156,154	1,096,213
2032	631,685	22.3	140,866	959,083	22.6	142,761	975,069	25.4	160,448	1,096,108
2033	649,056	22.3	144,739	957,135	22.6	146,687	973,089	25.4	164,860	1,093,882

Notes regarding the above projections:

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

City of Versailles - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	11.2%	\$56,946	\$ 525,979	14.4%	\$73,216	\$ 657,493	12.6%	\$64,064	\$ 587,281
2025	522,429	11.2	58,512	531,025	14.4	75,230	663,800	12.6	65,826	592,915
2026	536,796	11.2	60,121	535,550	14.4	77,299	669,456	12.6	67,636	597,967
2027	551,558	11.2	61,774	539,494	14.4	79,424	674,386	12.6	69,496	602,371
2028	566,726	11.2	63,473	542,792	14.4	81,609	678,508	12.6	71,407	606,053
2029	582,311	11.2	65,219	545,373	14.4	83,853	681,734	12.6	73,371	608,934
2030	598,325	11.2	67,012	547,160	14.4	86,159	683,968	12.6	75,389	610,930
2031	614,779	11.2	68,855	548,072	14.4	88,528	685,108	12.6	77,462	611,948
2032	631,685	11.2	70,749	548,019	14.4	90,963	685,042	12.6	79,592	611,889
2033	649,056	11.2	72,694	546,906	14.4	93,464	683,651	12.6	81,781	610,646

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	15.4%	\$78,301	\$ 703,476	17.3%	\$87,961	\$ 789,015	18.0%	\$91,520	\$ 819,675
2025	522,429	15.4	80,454	710,224	17.3	90,380	796,584	18.0	94,037	827,538
2026	536,796	15.4	82,667	716,276	17.3	92,866	803,372	18.0	96,623	834,590
2027	551,558	15.4	84,940	721,551	17.3	95,420	809,288	18.0	99,280	840,736
2028	566,726	15.4	87,276	725,961	17.3	98,044	814,235	18.0	102,011	845,875
2029	582,311	15.4	89,676	729,412	17.3	100,740	818,106	18.0	104,816	849,896
2030	598,325	15.4	92,142	731,802	17.3	103,510	820,787	18.0	107,699	852,681
2031	614,779	15.4	94,676	733,021	17.3	106,357	822,155	18.0	110,660	854,102
2032	631,685	15.4	97,279	732,950	17.3	109,282	822,076	18.0	113,703	854,020
2033	649,056	15.4	99,955	731,462	17.3	112,287	820,407	18.0	116,830	852,286

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	20.4%	\$103,723	\$ 920,514	20.7%	\$105,249	\$ 935,858	23.5%	\$119,485	\$ 1,052,028
2025	522,429	20.4	106,576	929,344	20.7	108,143	944,835	23.5	122,771	1,062,120
2026	536,796	20.4	109,506	937,263	20.7	111,117	952,886	23.5	126,147	1,071,171
2027	551,558	20.4	112,518	944,165	20.7	114,173	959,903	23.5	129,616	1,079,059
2028	566,726	20.4	115,612	949,936	20.7	117,312	965,770	23.5	133,181	1,085,654
2029	582,311	20.4	118,791	954,452	20.7	120,538	970,361	23.5	136,843	1,090,815
2030	598,325	20.4	122,058	957,580	20.7	123,853	973,541	23.5	140,606	1,094,390
2031	614,779	20.4	125,415	959,175	20.7	127,259	975,163	23.5	144,473	1,096,213
2032	631,685	20.4	128,864	959,083	20.7	130,759	975,069	23.5	148,446	1,096,108
2033	649,056	20.4	132,407	957,135	20.7	134,355	973,089	23.5	152,528	1,093,882

Notes regarding the above projections:

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

City of Versailles - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	9.3%	\$47,286	\$ 525,979	12.5%	\$63,556	\$ 657,493	10.7%	\$54,404	\$ 587,281
2025	522,429	9.3	48,586	531,025	12.5	65,304	663,800	10.7	55,900	592,915
2026	536,796	9.3	49,922	535,550	12.5	67,100	669,456	10.7	57,437	597,967
2027	551,558	9.3	51,295	539,494	12.5	68,945	674,386	10.7	59,017	602,371
2028	566,726	9.3	52,706	542,792	12.5	70,841	678,508	10.7	60,640	606,053
2029	582,311	9.3	54,155	545,373	12.5	72,789	681,734	10.7	62,307	608,934
2030	598,325	9.3	55,644	547,160	12.5	74,791	683,968	10.7	64,021	610,930
2031	614,779	9.3	57,174	548,072	12.5	76,847	685,108	10.7	65,781	611,948
2032	631,685	9.3	58,747	548,019	12.5	78,961	685,042	10.7	67,590	611,889
2033	649,056	9.3	60,362	546,906	12.5	81,132	683,651	10.7	69,449	610,646

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	13.5%	\$68,640	\$ 703,476	15.4%	\$78,301	\$ 789,015	16.1%	\$81,860	\$ 819,675
2025	522,429	13.5	70,528	710,224	15.4	80,454	796,584	16.1	84,111	827,538
2026	536,796	13.5	72,467	716,276	15.4	82,667	803,372	16.1	86,424	834,590
2027	551,558	13.5	74,460	721,551	15.4	84,940	809,288	16.1	88,801	840,736
2028	566,726	13.5	76,508	725,961	15.4	87,276	814,235	16.1	91,243	845,875
2029	582,311	13.5	78,612	729,412	15.4	89,676	818,106	16.1	93,752	849,896
2030	598,325	13.5	80,774	731,802	15.4	92,142	820,787	16.1	96,330	852,681
2031	614,779	13.5	82,995	733,021	15.4	94,676	822,155	16.1	98,979	854,102
2032	631,685	13.5	85,277	732,950	15.4	97,279	822,076	16.1	101,701	854,020
2033	649,056	13.5	87,623	731,462	15.4	99,955	820,407	16.1	104,498	852,286

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	18.5%	\$94,063	\$ 920,514	18.8%	\$95,588	\$ 935,858	21.6%	\$109,825	\$ 1,052,028
2025	522,429	18.5	96,649	929,344	18.8	98,217	944,835	21.6	112,845	1,062,120
2026	536,796	18.5	99,307	937,263	18.8	100,918	952,886	21.6	115,948	1,071,171
2027	551,558	18.5	102,038	944,165	18.8	103,693	959,903	21.6	119,137	1,079,059
2028	566,726	18.5	104,844	949,936	18.8	106,544	965,770	21.6	122,413	1,085,654
2029	582,311	18.5	107,728	954,452	18.8	109,474	970,361	21.6	125,779	1,090,815
2030	598,325	18.5	110,690	957,580	18.8	112,485	973,541	21.6	129,238	1,094,390
2031	614,779	18.5	113,734	959,175	18.8	115,578	975,163	21.6	132,792	1,096,213
2032	631,685	18.5	116,862	959,083	18.8	118,757	975,069	21.6	136,444	1,096,108
2033	649,056	18.5	120,075	957,135	18.8	122,023	973,089	21.6	140,196	1,093,882

Notes regarding the above projections:

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

City of Versailles - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 508,447	7.4%	\$37,625	\$ 525,979	10.6%	\$53,895	\$ 657,493	8.8%	\$44,743	\$ 587,281
2025	522,429	7.4	38,660	531,025	10.6	55,377	663,800	8.8	45,974	592,915
2026	536,796	7.4	39,723	535,550	10.6	56,900	669,456	8.8	47,238	597,967
2027	551,558	7.4	40,815	539,494	10.6	58,465	674,386	8.8	48,537	602,371
2028	566,726	7.4	41,938	542,792	10.6	60,073	678,508	8.8	49,872	606,053
2029	582,311	7.4	43,091	545,373	10.6	61,725	681,734	8.8	51,243	608,934
2030	598,325	7.4	44,276	547,160	10.6	63,422	683,968	8.8	52,653	610,930
2031	614,779	7.4	45,494	548,072	10.6	65,167	685,108	8.8	54,101	611,948
2032	631,685	7.4	46,745	548,019	10.6	66,959	685,042	8.8	55,588	611,889
2033	649,056	7.4	48,030	546,906	10.6	68,800	683,651	8.8	57,117	610,646

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 508,447	11.6%	\$58,980	\$ 703,476	13.5%	\$68,640	\$ 789,015	14.2%	\$72,199	\$ 819,675
2025	522,429	11.6	60,602	710,224	13.5	70,528	796,584	14.2	74,185	827,538
2026	536,796	11.6	62,268	716,276	13.5	72,467	803,372	14.2	76,225	834,590
2027	551,558	11.6	63,981	721,551	13.5	74,460	809,288	14.2	78,321	840,736
2028	566,726	11.6	65,740	725,961	13.5	76,508	814,235	14.2	80,475	845,875
2029	582,311	11.6	67,548	729,412	13.5	78,612	818,106	14.2	82,688	849,896
2030	598,325	11.6	69,406	731,802	13.5	80,774	820,787	14.2	84,962	852,681
2031	614,779	11.6	71,314	733,021	13.5	82,995	822,155	14.2	87,299	854,102
2032	631,685	11.6	73,275	732,950	13.5	85,277	822,076	14.2	89,699	854,020
2033	649,056	11.6	75,290	731,462	13.5	87,623	820,407	14.2	92,166	852,286

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 508,447	16.6%	\$84,402	\$ 920,514	16.9%	\$85,928	\$ 935,858	19.7%	\$100,164	\$ 1,052,028
2025	522,429	16.6	86,723	929,344	16.9	88,291	944,835	19.7	102,919	1,062,120
2026	536,796	16.6	89,108	937,263	16.9	90,719	952,886	19.7	105,749	1,071,171
2027	551,558	16.6	91,559	944,165	16.9	93,213	959,903	19.7	108,657	1,079,059
2028	566,726	16.6	94,077	949,936	16.9	95,777	965,770	19.7	111,645	1,085,654
2029	582,311	16.6	96,664	954,452	16.9	98,411	970,361	19.7	114,715	1,090,815
2030	598,325	16.6	99,322	957,580	16.9	101,117	973,541	19.7	117,870	1,094,390
2031	614,779	16.6	102,053	959,175	16.9	103,898	975,163	19.7	121,111	1,096,213
2032	631,685	16.6	104,860	959,083	16.9	106,755	975,069	19.7	124,442	1,096,108
2033	649,056	16.6	107,743	957,135	16.9	109,690	973,089	19.7	127,864	1,093,882

Notes regarding the above projections:

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

City of Versailles - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 508,447	13.8%	\$70,166	\$ 577,690	17.2%	\$87,453	\$ 722,064	16.9%	\$85,928	\$ 729,522
2025	522,429	13.8	72,095	583,232	17.2	89,858	728,991	16.9	88,291	736,520
2026	536,796	13.8	74,078	588,202	17.2	92,329	735,203	16.9	90,719	742,796
2027	551,558	13.8	76,115	592,534	17.2	94,868	740,617	16.9	93,213	748,266
2028	566,726	13.8	78,208	596,156	17.2	97,477	745,144	16.9	95,777	752,840
2029	582,311	13.8	80,359	598,990	17.2	100,157	748,687	16.9	98,411	756,419
2030	598,325	13.8	82,569	600,953	17.2	102,912	751,141	16.9	101,117	758,898
2031	614,779	13.8	84,840	601,954	17.2	105,742	752,393	16.9	103,898	760,162
2032	631,685	13.8	87,173	601,896	17.2	108,650	752,321	16.9	106,755	760,089
2033	649,056	13.8	89,570	600,674	17.2	111,638	750,793	16.9	109,690	758,545

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 508,447	19.4%	\$98,639	\$ 835,949	20.4%	\$103,723	\$ 866,503	21.8%	\$110,841	\$ 942,421
2025	522,429	19.4	101,351	843,968	20.4	106,576	874,815	21.8	113,890	951,461
2026	536,796	19.4	104,138	851,160	20.4	109,506	882,269	21.8	117,022	959,569
2027	551,558	19.4	107,002	857,428	20.4	112,518	888,766	21.8	120,240	966,635
2028	566,726	19.4	109,945	862,669	20.4	115,612	894,198	21.8	123,546	972,543
2029	582,311	19.4	112,968	866,770	20.4	118,791	898,449	21.8	126,944	977,167
2030	598,325	19.4	116,075	869,610	20.4	122,058	901,393	21.8	130,435	980,369
2031	614,779	19.4	119,267	871,059	20.4	125,415	902,895	21.8	134,022	982,002
2032	631,685	19.4	122,547	870,975	20.4	128,864	902,808	21.8	137,707	981,908
2033	649,056	19.4	125,917	869,206	20.4	132,407	900,975	21.8	141,494	979,914

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 508,447	23.7%	\$120,502	\$ 1,010,941	24.4%	\$124,061	\$ 1,048,900	27.0%	\$137,281	\$ 1,155,277
2025	522,429	23.7	123,816	1,020,639	24.4	127,473	1,058,962	27.0	141,056	1,166,359
2026	536,796	23.7	127,221	1,029,336	24.4	130,978	1,067,986	27.0	144,935	1,176,298
2027	551,558	23.7	130,719	1,036,916	24.4	134,580	1,075,851	27.0	148,921	1,184,961
2028	566,726	23.7	134,314	1,043,254	24.4	138,281	1,082,427	27.0	153,016	1,192,204
2029	582,311	23.7	138,008	1,048,214	24.4	142,084	1,087,573	27.0	157,224	1,197,872
2030	598,325	23.7	141,803	1,051,649	24.4	145,991	1,091,137	27.0	161,548	1,201,798
2031	614,779	23.7	145,703	1,053,401	24.4	150,006	1,092,955	27.0	165,990	1,203,800
2032	631,685	23.7	149,709	1,053,300	24.4	154,131	1,092,850	27.0	170,555	1,203,684
2033	649,056	23.7	153,826	1,051,161	24.4	158,370	1,090,631	27.0	175,245	1,201,240

Notes regarding the above projections:

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

City of Versailles - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	11.9%	\$60,505	\$ 577,690	15.3%	\$77,792	\$ 722,064	15.0%	\$76,267	\$ 729,522
2025	522,429	11.9	62,169	583,232	15.3	79,932	728,991	15.0	78,364	736,520
2026	536,796	11.9	63,879	588,202	15.3	82,130	735,203	15.0	80,519	742,796
2027	551,558	11.9	65,635	592,534	15.3	84,388	740,617	15.0	82,734	748,266
2028	566,726	11.9	67,440	596,156	15.3	86,709	745,144	15.0	85,009	752,840
2029	582,311	11.9	69,295	598,990	15.3	89,094	748,687	15.0	87,347	756,419
2030	598,325	11.9	71,201	600,953	15.3	91,544	751,141	15.0	89,749	758,898
2031	614,779	11.9	73,159	601,954	15.3	94,061	752,393	15.0	92,217	760,162
2032	631,685	11.9	75,171	601,896	15.3	96,648	752,321	15.0	94,753	760,089
2033	649,056	11.9	77,238	600,674	15.3	99,306	750,793	15.0	97,358	758,545

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	17.5%	\$88,978	\$ 835,949	18.5%	\$94,063	\$ 866,503	19.9%	\$101,181	\$ 942,421
2025	522,429	17.5	91,425	843,968	18.5	96,649	874,815	19.9	103,963	951,461
2026	536,796	17.5	93,939	851,160	18.5	99,307	882,269	19.9	106,822	959,569
2027	551,558	17.5	96,523	857,428	18.5	102,038	888,766	19.9	109,760	966,635
2028	566,726	17.5	99,177	862,669	18.5	104,844	894,198	19.9	112,778	972,543
2029	582,311	17.5	101,904	866,770	18.5	107,728	898,449	19.9	115,880	977,167
2030	598,325	17.5	104,707	869,610	18.5	110,690	901,393	19.9	119,067	980,369
2031	614,779	17.5	107,586	871,059	18.5	113,734	902,895	19.9	122,341	982,002
2032	631,685	17.5	110,545	870,975	18.5	116,862	902,808	19.9	125,705	981,908
2033	649,056	17.5	113,585	869,206	18.5	120,075	900,975	19.9	129,162	979,914

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	21.8%	\$110,841	\$ 1,010,941	22.5%	\$114,401	\$ 1,048,900	25.1%	\$127,620	\$ 1,155,277
2025	522,429	21.8	113,890	1,020,639	22.5	117,547	1,058,962	25.1	131,130	1,166,359
2026	536,796	21.8	117,022	1,029,336	22.5	120,779	1,067,986	25.1	134,736	1,176,298
2027	551,558	21.8	120,240	1,036,916	22.5	124,101	1,075,851	25.1	138,441	1,184,961
2028	566,726	21.8	123,546	1,043,254	22.5	127,513	1,082,427	25.1	142,248	1,192,204
2029	582,311	21.8	126,944	1,048,214	22.5	131,020	1,087,573	25.1	146,160	1,197,872
2030	598,325	21.8	130,435	1,051,649	22.5	134,623	1,091,137	25.1	150,180	1,201,798
2031	614,779	21.8	134,022	1,053,401	22.5	138,325	1,092,955	25.1	154,310	1,203,800
2032	631,685	21.8	137,707	1,053,300	22.5	142,129	1,092,850	25.1	158,553	1,203,684
2033	649,056	21.8	141,494	1,051,161	22.5	146,038	1,090,631	25.1	162,913	1,201,240

Notes regarding the above projections:

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

City of Versailles - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	10.0%	\$50,845	\$ 577,690	13.4%	\$68,132	\$ 722,064	13.1%	\$66,607	\$ 729,522
2025	522,429	10.0	52,243	583,232	13.4	70,005	728,991	13.1	68,438	736,520
2026	536,796	10.0	53,680	588,202	13.4	71,931	735,203	13.1	70,320	742,796
2027	551,558	10.0	55,156	592,534	13.4	73,909	740,617	13.1	72,254	748,266
2028	566,726	10.0	56,673	596,156	13.4	75,941	745,144	13.1	74,241	752,840
2029	582,311	10.0	58,231	598,990	13.4	78,030	748,687	13.1	76,283	756,419
2030	598,325	10.0	59,833	600,953	13.4	80,176	751,141	13.1	78,381	758,898
2031	614,779	10.0	61,478	601,954	13.4	82,380	752,393	13.1	80,536	760,162
2032	631,685	10.0	63,169	601,896	13.4	84,646	752,321	13.1	82,751	760,089
2033	649,056	10.0	64,906	600,674	13.4	86,974	750,793	13.1	85,026	758,545

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	15.6%	\$79,318	\$ 835,949	16.6%	\$84,402	\$ 866,503	18.0%	\$91,520	\$ 942,421
2025	522,429	15.6	81,499	843,968	16.6	86,723	874,815	18.0	94,037	951,461
2026	536,796	15.6	83,740	851,160	16.6	89,108	882,269	18.0	96,623	959,569
2027	551,558	15.6	86,043	857,428	16.6	91,559	888,766	18.0	99,280	966,635
2028	566,726	15.6	88,409	862,669	16.6	94,077	894,198	18.0	102,011	972,543
2029	582,311	15.6	90,841	866,770	16.6	96,664	898,449	18.0	104,816	977,167
2030	598,325	15.6	93,339	869,610	16.6	99,322	901,393	18.0	107,699	980,369
2031	614,779	15.6	95,906	871,059	16.6	102,053	902,895	18.0	110,660	982,002
2032	631,685	15.6	98,543	870,975	16.6	104,860	902,808	18.0	113,703	981,908
2033	649,056	15.6	101,253	869,206	16.6	107,743	900,975	18.0	116,830	979,914

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	19.9%	\$101,181	\$ 1,010,941	20.6%	\$104,740	\$ 1,048,900	23.2%	\$117,960	\$ 1,155,277
2025	522,429	19.9	103,963	1,020,639	20.6	107,620	1,058,962	23.2	121,204	1,166,359
2026	536,796	19.9	106,822	1,029,336	20.6	110,580	1,067,986	23.2	124,537	1,176,298
2027	551,558	19.9	109,760	1,036,916	20.6	113,621	1,075,851	23.2	127,961	1,184,961
2028	566,726	19.9	112,778	1,043,254	20.6	116,746	1,082,427	23.2	131,480	1,192,204
2029	582,311	19.9	115,880	1,048,214	20.6	119,956	1,087,573	23.2	135,096	1,197,872
2030	598,325	19.9	119,067	1,051,649	20.6	123,255	1,091,137	23.2	138,811	1,201,798
2031	614,779	19.9	122,341	1,053,401	20.6	126,644	1,092,955	23.2	142,629	1,203,800
2032	631,685	19.9	125,705	1,053,300	20.6	130,127	1,092,850	23.2	146,551	1,203,684
2033	649,056	19.9	129,162	1,051,161	20.6	133,706	1,090,631	23.2	150,581	1,201,240

Notes regarding the above projections:

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

City of Versailles - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	8.1%	\$41,184	\$ 577,690	11.5%	\$58,471	\$ 722,064	11.2%	\$56,946	\$ 729,522
2025	522,429	8.1	42,317	583,232	11.5	60,079	728,991	11.2	58,512	736,520
2026	536,796	8.1	43,480	588,202	11.5	61,732	735,203	11.2	60,121	742,796
2027	551,558	8.1	44,676	592,534	11.5	63,429	740,617	11.2	61,774	748,266
2028	566,726	8.1	45,905	596,156	11.5	65,173	745,144	11.2	63,473	752,840
2029	582,311	8.1	47,167	598,990	11.5	66,966	748,687	11.2	65,219	756,419
2030	598,325	8.1	48,464	600,953	11.5	68,807	751,141	11.2	67,012	758,898
2031	614,779	8.1	49,797	601,954	11.5	70,700	752,393	11.2	68,855	760,162
2032	631,685	8.1	51,166	601,896	11.5	72,644	752,321	11.2	70,749	760,089
2033	649,056	8.1	52,574	600,674	11.5	74,641	750,793	11.2	72,694	758,545

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	13.7%	\$69,657	\$ 835,949	14.7%	\$74,742	\$ 866,503	16.1%	\$81,860	\$ 942,421
2025	522,429	13.7	71,573	843,968	14.7	76,797	874,815	16.1	84,111	951,461
2026	536,796	13.7	73,541	851,160	14.7	78,909	882,269	16.1	86,424	959,569
2027	551,558	13.7	75,563	857,428	14.7	81,079	888,766	16.1	88,801	966,635
2028	566,726	13.7	77,641	862,669	14.7	83,309	894,198	16.1	91,243	972,543
2029	582,311	13.7	79,777	866,770	14.7	85,600	898,449	16.1	93,752	977,167
2030	598,325	13.7	81,971	869,610	14.7	87,954	901,393	16.1	96,330	980,369
2031	614,779	13.7	84,225	871,059	14.7	90,373	902,895	16.1	98,979	982,002
2032	631,685	13.7	86,541	870,975	14.7	92,858	902,808	16.1	101,701	981,908
2033	649,056	13.7	88,921	869,206	14.7	95,411	900,975	16.1	104,498	979,914

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	18.0%	\$91,520	\$ 1,010,941	18.7%	\$95,080	\$ 1,048,900	21.3%	\$108,299	\$ 1,155,277
2025	522,429	18.0	94,037	1,020,639	18.7	97,694	1,058,962	21.3	111,277	1,166,359
2026	536,796	18.0	96,623	1,029,336	18.7	100,381	1,067,986	21.3	114,338	1,176,298
2027	551,558	18.0	99,280	1,036,916	18.7	103,141	1,075,851	21.3	117,482	1,184,961
2028	566,726	18.0	102,011	1,043,254	18.7	105,978	1,082,427	21.3	120,713	1,192,204
2029	582,311	18.0	104,816	1,048,214	18.7	108,892	1,087,573	21.3	124,032	1,197,872
2030	598,325	18.0	107,699	1,051,649	18.7	111,887	1,091,137	21.3	127,443	1,201,798
2031	614,779	18.0	110,660	1,053,401	18.7	114,964	1,092,955	21.3	130,948	1,203,800
2032	631,685	18.0	113,703	1,053,300	18.7	118,125	1,092,850	21.3	134,549	1,203,684
2033	649,056	18.0	116,830	1,051,161	18.7	121,373	1,090,631	21.3	138,249	1,201,240

Notes regarding the above projections:

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

City of Versailles - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	14.4%	\$73,216	\$ 597,578	17.8%	\$90,504	\$ 747,011	17.4%	\$88,470	\$ 754,953
2025	522,429	14.4	75,230	603,310	17.8	92,992	754,177	17.4	90,903	762,195
2026	536,796	14.4	77,299	608,451	17.8	95,550	760,603	17.4	93,403	768,690
2027	551,558	14.4	79,424	612,932	17.8	98,177	766,204	17.4	95,971	774,351
2028	566,726	14.4	81,609	616,678	17.8	100,877	770,887	17.4	98,610	779,084
2029	582,311	14.4	83,853	619,610	17.8	103,651	774,552	17.4	101,322	782,788
2030	598,325	14.4	86,159	621,641	17.8	106,502	777,090	17.4	104,109	785,353
2031	614,779	14.4	88,528	622,677	17.8	109,431	778,385	17.4	106,972	786,662
2032	631,685	14.4	90,963	622,617	17.8	112,440	778,310	17.4	109,913	786,586
2033	649,056	14.4	93,464	621,353	17.8	115,532	776,729	17.4	112,936	784,989

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	20.0%	\$101,689	\$ 865,001	21.0%	\$106,774	\$ 896,390	22.6%	\$114,909	\$ 975,073
2025	522,429	20.0	104,486	873,299	21.0	109,710	904,989	22.6	118,069	984,427
2026	536,796	20.0	107,359	880,741	21.0	112,727	912,701	22.6	121,316	992,815
2027	551,558	20.0	110,312	887,227	21.0	115,827	919,422	22.6	124,652	1,000,126
2028	566,726	20.0	113,345	892,650	21.0	119,012	925,042	22.6	128,080	1,006,239
2029	582,311	20.0	116,462	896,894	21.0	122,285	929,440	22.6	131,602	1,011,023
2030	598,325	20.0	119,665	899,833	21.0	125,648	932,486	22.6	135,221	1,014,336
2031	614,779	20.0	122,956	901,332	21.0	129,104	934,040	22.6	138,940	1,016,026
2032	631,685	20.0	126,337	901,245	21.0	132,654	933,950	22.6	142,761	1,015,928
2033	649,056	20.0	129,811	899,415	21.0	136,302	932,053	22.6	146,687	1,013,865

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 508,447	24.4%	\$124,061	\$ 1,045,781	25.2%	\$128,129	\$ 1,085,134	27.8%	\$141,348	\$ 1,195,160
2025	522,429	24.4	127,473	1,055,813	25.2	131,652	1,095,543	27.8	145,235	1,206,625
2026	536,796	24.4	130,978	1,064,810	25.2	135,273	1,104,878	27.8	149,229	1,216,907
2027	551,558	24.4	134,580	1,072,652	25.2	138,993	1,113,015	27.8	153,333	1,225,869
2028	566,726	24.4	138,281	1,079,208	25.2	142,815	1,119,818	27.8	157,550	1,233,362
2029	582,311	24.4	142,084	1,084,339	25.2	146,742	1,125,142	27.8	161,882	1,239,226
2030	598,325	24.4	145,991	1,087,892	25.2	150,778	1,128,829	27.8	166,334	1,243,287
2031	614,779	24.4	150,006	1,089,705	25.2	154,924	1,130,710	27.8	170,909	1,245,358
2032	631,685	24.4	154,131	1,089,600	25.2	159,185	1,130,601	27.8	175,608	1,245,238
2033	649,056	24.4	158,370	1,087,387	25.2	163,562	1,128,305	27.8	180,438	1,242,709

Notes regarding the above projections:

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

City of Versailles - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	12.5%	\$63,556	\$ 597,578	15.9%	\$80,843	\$ 747,011	15.5%	\$78,809	\$ 754,953
2025	522,429	12.5	65,304	603,310	15.9	83,066	754,177	15.5	80,976	762,195
2026	536,796	12.5	67,100	608,451	15.9	85,351	760,603	15.5	83,203	768,690
2027	551,558	12.5	68,945	612,932	15.9	87,698	766,204	15.5	85,491	774,351
2028	566,726	12.5	70,841	616,678	15.9	90,109	770,887	15.5	87,843	779,084
2029	582,311	12.5	72,789	619,610	15.9	92,587	774,552	15.5	90,258	782,788
2030	598,325	12.5	74,791	621,641	15.9	95,134	777,090	15.5	92,740	785,353
2031	614,779	12.5	76,847	622,677	15.9	97,750	778,385	15.5	95,291	786,662
2032	631,685	12.5	78,961	622,617	15.9	100,438	778,310	15.5	97,911	786,586
2033	649,056	12.5	81,132	621,353	15.9	103,200	776,729	15.5	100,604	784,989

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	18.1%	\$92,029	\$ 865,001	19.1%	\$97,113	\$ 896,390	20.7%	\$105,249	\$ 975,073
2025	522,429	18.1	94,560	873,299	19.1	99,784	904,989	20.7	108,143	984,427
2026	536,796	18.1	97,160	880,741	19.1	102,528	912,701	20.7	111,117	992,815
2027	551,558	18.1	99,832	887,227	19.1	105,348	919,422	20.7	114,173	1,000,126
2028	566,726	18.1	102,577	892,650	19.1	108,245	925,042	20.7	117,312	1,006,239
2029	582,311	18.1	105,398	896,894	19.1	111,221	929,440	20.7	120,538	1,011,023
2030	598,325	18.1	108,297	899,833	19.1	114,280	932,486	20.7	123,853	1,014,336
2031	614,779	18.1	111,275	901,332	19.1	117,423	934,040	20.7	127,259	1,016,026
2032	631,685	18.1	114,335	901,245	19.1	120,652	933,950	20.7	130,759	1,015,928
2033	649,056	18.1	117,479	899,415	19.1	123,970	932,053	20.7	134,355	1,013,865

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	22.5%	\$114,401	\$ 1,045,781	23.3%	\$118,468	\$ 1,085,134	25.9%	\$131,688	\$ 1,195,160
2025	522,429	22.5	117,547	1,055,813	23.3	121,726	1,095,543	25.9	135,309	1,206,625
2026	536,796	22.5	120,779	1,064,810	23.3	125,073	1,104,878	25.9	139,030	1,216,907
2027	551,558	22.5	124,101	1,072,652	23.3	128,513	1,113,015	25.9	142,854	1,225,869
2028	566,726	22.5	127,513	1,079,208	23.3	132,047	1,119,818	25.9	146,782	1,233,362
2029	582,311	22.5	131,020	1,084,339	23.3	135,678	1,125,142	25.9	150,819	1,239,226
2030	598,325	22.5	134,623	1,087,892	23.3	139,410	1,128,829	25.9	154,966	1,243,287
2031	614,779	22.5	138,325	1,089,705	23.3	143,244	1,130,710	25.9	159,228	1,245,358
2032	631,685	22.5	142,129	1,089,600	23.3	147,183	1,130,601	25.9	163,606	1,245,238
2033	649,056	22.5	146,038	1,087,387	23.3	151,230	1,128,305	25.9	168,106	1,242,709

Notes regarding the above projections:

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

City of Versailles - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 508,447	10.6%	\$53,895	\$ 597,578	14.0%	\$71,183	\$ 747,011	13.6%	\$69,149	\$ 754,953
2025	522,429	10.6	55,377	603,310	14.0	73,140	754,177	13.6	71,050	762,195
2026	536,796	10.6	56,900	608,451	14.0	75,151	760,603	13.6	73,004	768,690
2027	551,558	10.6	58,465	612,932	14.0	77,218	766,204	13.6	75,012	774,351
2028	566,726	10.6	60,073	616,678	14.0	79,342	770,887	13.6	77,075	779,084
2029	582,311	10.6	61,725	619,610	14.0	81,524	774,552	13.6	79,194	782,788
2030	598,325	10.6	63,422	621,641	14.0	83,766	777,090	13.6	81,372	785,353
2031	614,779	10.6	65,167	622,677	14.0	86,069	778,385	13.6	83,610	786,662
2032	631,685	10.6	66,959	622,617	14.0	88,436	778,310	13.6	85,909	786,586
2033	649,056	10.6	68,800	621,353	14.0	90,868	776,729	13.6	88,272	784,989

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 508,447	16.2%	\$82,368	\$ 865,001	17.2%	\$87,453	\$ 896,390	18.8%	\$95,588	\$ 975,073
2025	522,429	16.2	84,633	873,299	17.2	89,858	904,989	18.8	98,217	984,427
2026	536,796	16.2	86,961	880,741	17.2	92,329	912,701	18.8	100,918	992,815
2027	551,558	16.2	89,352	887,227	17.2	94,868	919,422	18.8	103,693	1,000,126
2028	566,726	16.2	91,810	892,650	17.2	97,477	925,042	18.8	106,544	1,006,239
2029	582,311	16.2	94,334	896,894	17.2	100,157	929,440	18.8	109,474	1,011,023
2030	598,325	16.2	96,929	899,833	17.2	102,912	932,486	18.8	112,485	1,014,336
2031	614,779	16.2	99,594	901,332	17.2	105,742	934,040	18.8	115,578	1,016,026
2032	631,685	16.2	102,333	901,245	17.2	108,650	933,950	18.8	118,757	1,015,928
2033	649,056	16.2	105,147	899,415	17.2	111,638	932,053	18.8	122,023	1,013,865

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 508,447	20.6%	\$104,740	\$ 1,045,781	21.4%	\$108,808	\$ 1,085,134	24.0%	\$122,027	\$ 1,195,160
2025	522,429	20.6	107,620	1,055,813	21.4	111,800	1,095,543	24.0	125,383	1,206,625
2026	536,796	20.6	110,580	1,064,810	21.4	114,874	1,104,878	24.0	128,831	1,216,907
2027	551,558	20.6	113,621	1,072,652	21.4	118,033	1,113,015	24.0	132,374	1,225,869
2028	566,726	20.6	116,746	1,079,208	21.4	121,279	1,119,818	24.0	136,014	1,233,362
2029	582,311	20.6	119,956	1,084,339	21.4	124,615	1,125,142	24.0	139,755	1,239,226
2030	598,325	20.6	123,255	1,087,892	21.4	128,042	1,128,829	24.0	143,598	1,243,287
2031	614,779	20.6	126,644	1,089,705	21.4	131,563	1,130,710	24.0	147,547	1,245,358
2032	631,685	20.6	130,127	1,089,600	21.4	135,181	1,130,601	24.0	151,604	1,245,238
2033	649,056	20.6	133,706	1,087,387	21.4	138,898	1,128,305	24.0	155,773	1,242,709

Notes regarding the above projections:

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

City of Versailles - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	8.7%	\$44,235	\$ 597,578	12.1%	\$61,522	\$ 747,011	11.7%	\$59,488	\$ 754,953
2025	522,429	8.7	45,451	603,310	12.1	63,214	754,177	11.7	61,124	762,195
2026	536,796	8.7	46,701	608,451	12.1	64,952	760,603	11.7	62,805	768,690
2027	551,558	8.7	47,986	612,932	12.1	66,739	766,204	11.7	64,532	774,351
2028	566,726	8.7	49,305	616,678	12.1	68,574	770,887	11.7	66,307	779,084
2029	582,311	8.7	50,661	619,610	12.1	70,460	774,552	11.7	68,130	782,788
2030	598,325	8.7	52,054	621,641	12.1	72,397	777,090	11.7	70,004	785,353
2031	614,779	8.7	53,486	622,677	12.1	74,388	778,385	11.7	71,929	786,662
2032	631,685	8.7	54,957	622,617	12.1	76,434	778,310	11.7	73,907	786,586
2033	649,056	8.7	56,468	621,353	12.1	78,536	776,729	11.7	75,940	784,989

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	14.3%	\$72,708	\$ 865,001	15.3%	\$77,792	\$ 896,390	16.9%	\$85,928	\$ 975,073
2025	522,429	14.3	74,707	873,299	15.3	79,932	904,989	16.9	88,291	984,427
2026	536,796	14.3	76,762	880,741	15.3	82,130	912,701	16.9	90,719	992,815
2027	551,558	14.3	78,873	887,227	15.3	84,388	919,422	16.9	93,213	1,000,126
2028	566,726	14.3	81,042	892,650	15.3	86,709	925,042	16.9	95,777	1,006,239
2029	582,311	14.3	83,270	896,894	15.3	89,094	929,440	16.9	98,411	1,011,023
2030	598,325	14.3	85,560	899,833	15.3	91,544	932,486	16.9	101,117	1,014,336
2031	614,779	14.3	87,913	901,332	15.3	94,061	934,040	16.9	103,898	1,016,026
2032	631,685	14.3	90,331	901,245	15.3	96,648	933,950	16.9	106,755	1,015,928
2033	649,056	14.3	92,815	899,415	15.3	99,306	932,053	16.9	109,690	1,013,865

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 508,447	18.7%	\$95,080	\$ 1,045,781	19.5%	\$99,147	\$ 1,085,134	22.1%	\$112,367	\$ 1,195,160
2025	522,429	18.7	97,694	1,055,813	19.5	101,874	1,095,543	22.1	115,457	1,206,625
2026	536,796	18.7	100,381	1,064,810	19.5	104,675	1,104,878	22.1	118,632	1,216,907
2027	551,558	18.7	103,141	1,072,652	19.5	107,554	1,113,015	22.1	121,894	1,225,869
2028	566,726	18.7	105,978	1,079,208	19.5	110,512	1,119,818	22.1	125,246	1,233,362
2029	582,311	18.7	108,892	1,084,339	19.5	113,551	1,125,142	22.1	128,691	1,239,226
2030	598,325	18.7	111,887	1,087,892	19.5	116,673	1,128,829	22.1	132,230	1,243,287
2031	614,779	18.7	114,964	1,089,705	19.5	119,882	1,130,710	22.1	135,866	1,245,358
2032	631,685	18.7	118,125	1,089,600	19.5	123,179	1,130,601	22.1	139,602	1,245,238
2033	649,056	18.7	121,373	1,087,387	19.5	126,566	1,128,305	22.1	143,441	1,242,709

Notes regarding the above projections:

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

City of Versailles - 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		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 501,436	13.3%	\$66,691	\$ 451,917	16.4%	\$82,236	\$ 564,932	16.3%	\$81,734	\$ 584,283
2025	515,225	13.3	68,525	456,252	16.4	84,497	570,351	16.3	83,982	589,888
2026	529,394	13.3	70,409	460,140	16.4	86,821	575,211	16.3	86,291	594,915
2027	543,952	13.3	72,346	463,529	16.4	89,208	579,447	16.3	88,664	599,296
2028	558,911	13.3	74,335	466,362	16.4	91,661	582,989	16.3	91,102	602,959
2029	574,281	13.3	76,379	468,579	16.4	94,182	585,761	16.3	93,608	605,826
2030	590,074	13.3	78,480	470,115	16.4	96,772	587,681	16.3	96,182	607,811
2031	606,301	13.3	80,638	470,898	16.4	99,433	588,660	16.3	98,827	608,824
2032	622,974	13.3	82,856	470,853	16.4	102,168	588,603	16.3	101,545	608,765
2033	640,106	13.3	85,134	469,897	16.4	104,977	587,408	16.3	104,337	607,529

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 501,436	18.6%	\$93,267	\$ 664,154	19.5%	\$97,780	\$ 677,918	21.1%	\$105,803	\$ 744,096
2025	515,225	18.6	95,832	670,525	19.5	100,469	684,421	21.1	108,712	751,234
2026	529,394	18.6	98,467	676,239	19.5	103,232	690,253	21.1	111,702	757,635
2027	543,952	18.6	101,175	681,219	19.5	106,071	695,336	21.1	114,774	763,214
2028	558,911	18.6	103,957	685,383	19.5	108,988	699,586	21.1	117,930	767,879
2029	574,281	18.6	106,816	688,641	19.5	111,985	702,912	21.1	121,173	771,530
2030	590,074	18.6	109,754	690,898	19.5	115,064	705,215	21.1	124,506	774,058
2031	606,301	18.6	112,772	692,049	19.5	118,229	706,390	21.1	127,930	775,348
2032	622,974	18.6	115,873	691,982	19.5	121,480	706,322	21.1	131,448	775,273
2033	640,106	18.6	119,060	690,577	19.5	124,821	704,888	21.1	135,062	773,699

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 501,436	22.6%	\$113,325	\$ 790,919	23.4%	\$117,336	\$ 824,019	25.7%	\$128,869	\$ 903,873
2025	515,225	22.6	116,441	798,506	23.4	120,563	831,924	25.7	132,413	912,544
2026	529,394	22.6	119,643	805,310	23.4	123,878	839,013	25.7	136,054	920,320
2027	543,952	22.6	122,933	811,240	23.4	127,285	845,192	25.7	139,796	927,097
2028	558,911	22.6	126,314	816,198	23.4	130,785	850,358	25.7	143,640	932,764
2029	574,281	22.6	129,788	820,078	23.4	134,382	854,401	25.7	147,590	937,199
2030	590,074	22.6	133,357	822,765	23.4	138,077	857,201	25.7	151,649	940,270
2031	606,301	22.6	137,024	824,136	23.4	141,874	858,629	25.7	155,819	941,837
2032	622,974	22.6	140,792	824,057	23.4	145,776	858,546	25.7	160,104	941,746
2033	640,106	22.6	144,664	822,383	23.4	149,785	856,802	25.7	164,507	939,833

Notes regarding the above projections:

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

City of Versailles - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	11.4%	\$57,164	\$ 451,917	14.5%	\$72,708	\$ 564,932	14.4%	\$72,207	\$ 584,283
2025	515,225	11.4	58,736	456,252	14.5	74,708	570,351	14.4	74,192	589,888
2026	529,394	11.4	60,351	460,140	14.5	76,762	575,211	14.4	76,233	594,915
2027	543,952	11.4	62,011	463,529	14.5	78,873	579,447	14.4	78,329	599,296
2028	558,911	11.4	63,716	466,362	14.5	81,042	582,989	14.4	80,483	602,959
2029	574,281	11.4	65,468	468,579	14.5	83,271	585,761	14.4	82,696	605,826
2030	590,074	11.4	67,268	470,115	14.5	85,561	587,681	14.4	84,971	607,811
2031	606,301	11.4	69,118	470,898	14.5	87,914	588,660	14.4	87,307	608,824
2032	622,974	11.4	71,019	470,853	14.5	90,331	588,603	14.4	89,708	608,765
2033	640,106	11.4	72,972	469,897	14.5	92,815	587,408	14.4	92,175	607,529

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	16.7%	\$83,740	\$ 664,154	17.6%	\$88,253	\$ 677,918	19.2%	\$96,276	\$ 744,096
2025	515,225	16.7	86,043	670,525	17.6	90,680	684,421	19.2	98,923	751,234
2026	529,394	16.7	88,409	676,239	17.6	93,173	690,253	19.2	101,644	757,635
2027	543,952	16.7	90,840	681,219	17.6	95,736	695,336	19.2	104,439	763,214
2028	558,911	16.7	93,338	685,383	17.6	98,368	699,586	19.2	107,311	767,879
2029	574,281	16.7	95,905	688,641	17.6	101,073	702,912	19.2	110,262	771,530
2030	590,074	16.7	98,542	690,898	17.6	103,853	705,215	19.2	113,294	774,058
2031	606,301	16.7	101,252	692,049	17.6	106,709	706,390	19.2	116,410	775,348
2032	622,974	16.7	104,037	691,982	17.6	109,643	706,322	19.2	119,611	775,273
2033	640,106	16.7	106,898	690,577	17.6	112,659	704,888	19.2	122,900	773,699

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	20.7%	\$103,797	\$ 790,919	21.5%	\$107,809	\$ 824,019	23.8%	\$119,342	\$ 903,873
2025	515,225	20.7	106,652	798,506	21.5	110,773	831,924	23.8	122,624	912,544
2026	529,394	20.7	109,585	805,310	21.5	113,820	839,013	23.8	125,996	920,320
2027	543,952	20.7	112,598	811,240	21.5	116,950	845,192	23.8	129,461	927,097
2028	558,911	20.7	115,695	816,198	21.5	120,166	850,358	23.8	133,021	932,764
2029	574,281	20.7	118,876	820,078	21.5	123,470	854,401	23.8	136,679	937,199
2030	590,074	20.7	122,145	822,765	21.5	126,866	857,201	23.8	140,438	940,270
2031	606,301	20.7	125,504	824,136	21.5	130,355	858,629	23.8	144,300	941,837
2032	622,974	20.7	128,956	824,057	21.5	133,939	858,546	23.8	148,268	941,746
2033	640,106	20.7	132,502	822,383	21.5	137,623	856,802	23.8	152,345	939,833

Notes regarding the above projections:

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

City of Versailles - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	9.5%	\$47,636	\$ 451,917	12.6%	\$63,181	\$ 564,932	12.5%	\$62,680	\$ 584,283
2025	515,225	9.5	48,946	456,252	12.6	64,918	570,351	12.5	64,403	589,888
2026	529,394	9.5	50,292	460,140	12.6	66,704	575,211	12.5	66,174	594,915
2027	543,952	9.5	51,675	463,529	12.6	68,538	579,447	12.5	67,994	599,296
2028	558,911	9.5	53,097	466,362	12.6	70,423	582,989	12.5	69,864	602,959
2029	574,281	9.5	54,557	468,579	12.6	72,359	585,761	12.5	71,785	605,826
2030	590,074	9.5	56,057	470,115	12.6	74,349	587,681	12.5	73,759	607,811
2031	606,301	9.5	57,599	470,898	12.6	76,394	588,660	12.5	75,788	608,824
2032	622,974	9.5	59,183	470,853	12.6	78,495	588,603	12.5	77,872	608,765
2033	640,106	9.5	60,810	469,897	12.6	80,653	587,408	12.5	80,013	607,529

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	14.8%	\$74,213	\$ 664,154	15.7%	\$78,725	\$ 677,918	17.3%	\$86,748	\$ 744,096
2025	515,225	14.8	76,253	670,525	15.7	80,890	684,421	17.3	89,134	751,234
2026	529,394	14.8	78,350	676,239	15.7	83,115	690,253	17.3	91,585	757,635
2027	543,952	14.8	80,505	681,219	15.7	85,400	695,336	17.3	94,104	763,214
2028	558,911	14.8	82,719	685,383	15.7	87,749	699,586	17.3	96,692	767,879
2029	574,281	14.8	84,994	688,641	15.7	90,162	702,912	17.3	99,351	771,530
2030	590,074	14.8	87,331	690,898	15.7	92,642	705,215	17.3	102,083	774,058
2031	606,301	14.8	89,733	692,049	15.7	95,189	706,390	17.3	104,890	775,348
2032	622,974	14.8	92,200	691,982	15.7	97,807	706,322	17.3	107,775	775,273
2033	640,106	14.8	94,736	690,577	15.7	100,497	704,888	17.3	110,738	773,699

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	18.8%	\$94,270	\$ 790,919	19.6%	\$98,281	\$ 824,019	21.9%	\$109,814	\$ 903,873
2025	515,225	18.8	96,862	798,506	19.6	100,984	831,924	21.9	112,834	912,544
2026	529,394	18.8	99,526	805,310	19.6	103,761	839,013	21.9	115,937	920,320
2027	543,952	18.8	102,263	811,240	19.6	106,615	845,192	21.9	119,125	927,097
2028	558,911	18.8	105,075	816,198	19.6	109,547	850,358	21.9	122,402	932,764
2029	574,281	18.8	107,965	820,078	19.6	112,559	854,401	21.9	125,768	937,199
2030	590,074	18.8	110,934	822,765	19.6	115,655	857,201	21.9	129,226	940,270
2031	606,301	18.8	113,985	824,136	19.6	118,835	858,629	21.9	132,780	941,837
2032	622,974	18.8	117,119	824,057	19.6	122,103	858,546	21.9	136,431	941,746
2033	640,106	18.8	120,340	822,383	19.6	125,461	856,802	21.9	140,183	939,833

Notes regarding the above projections:

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

City of Versailles - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	7.6%	\$38,109	\$ 451,917	10.7%	\$53,654	\$ 564,932	10.6%	\$53,152	\$ 584,283
2025	515,225	7.6	39,157	456,252	10.7	55,129	570,351	10.6	54,614	589,888
2026	529,394	7.6	40,234	460,140	10.7	56,645	575,211	10.6	56,116	594,915
2027	543,952	7.6	41,340	463,529	10.7	58,203	579,447	10.6	57,659	599,296
2028	558,911	7.6	42,477	466,362	10.7	59,803	582,989	10.6	59,245	602,959
2029	574,281	7.6	43,645	468,579	10.7	61,448	585,761	10.6	60,874	605,826
2030	590,074	7.6	44,846	470,115	10.7	63,138	587,681	10.6	62,548	607,811
2031	606,301	7.6	46,079	470,898	10.7	64,874	588,660	10.6	64,268	608,824
2032	622,974	7.6	47,346	470,853	10.7	66,658	588,603	10.6	66,035	608,765
2033	640,106	7.6	48,648	469,897	10.7	68,491	587,408	10.6	67,851	607,529

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	12.9%	\$64,685	\$ 664,154	13.8%	\$69,198	\$ 677,918	15.4%	\$77,221	\$ 744,096
2025	515,225	12.9	66,464	670,525	13.8	71,101	684,421	15.4	79,345	751,234
2026	529,394	12.9	68,292	676,239	13.8	73,056	690,253	15.4	81,527	757,635
2027	543,952	12.9	70,170	681,219	13.8	75,065	695,336	15.4	83,769	763,214
2028	558,911	12.9	72,100	685,383	13.8	77,130	699,586	15.4	86,072	767,879
2029	574,281	12.9	74,082	688,641	13.8	79,251	702,912	15.4	88,439	771,530
2030	590,074	12.9	76,120	690,898	13.8	81,430	705,215	15.4	90,871	774,058
2031	606,301	12.9	78,213	692,049	13.8	83,670	706,390	15.4	93,370	775,348
2032	622,974	12.9	80,364	691,982	13.8	85,970	706,322	15.4	95,938	775,273
2033	640,106	12.9	82,574	690,577	13.8	88,335	704,888	15.4	98,576	773,699

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	16.9%	\$84,743	\$ 790,919	17.7%	\$88,754	\$ 824,019	20.0%	\$100,287	\$ 903,873
2025	515,225	16.9	87,073	798,506	17.7	91,195	831,924	20.0	103,045	912,544
2026	529,394	16.9	89,468	805,310	17.7	93,703	839,013	20.0	105,879	920,320
2027	543,952	16.9	91,928	811,240	17.7	96,280	845,192	20.0	108,790	927,097
2028	558,911	16.9	94,456	816,198	17.7	98,927	850,358	20.0	111,782	932,764
2029	574,281	16.9	97,053	820,078	17.7	101,648	854,401	20.0	114,856	937,199
2030	590,074	16.9	99,723	822,765	17.7	104,443	857,201	20.0	118,015	940,270
2031	606,301	16.9	102,465	824,136	17.7	107,315	858,629	20.0	121,260	941,837
2032	622,974	16.9	105,283	824,057	17.7	110,266	858,546	20.0	124,595	941,746
2033	640,106	16.9	108,178	822,383	17.7	113,299	856,802	20.0	128,021	939,833

Notes regarding the above projections:

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

City of Versailles - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	13.7%	\$68,697	\$ 467,750	16.9%	\$84,743	\$ 584,682	16.8%	\$84,241	\$ 604,884
2025	515,225	13.7	70,586	472,237	16.9	87,073	590,291	16.8	86,558	610,686
2026	529,394	13.7	72,527	476,261	16.9	89,468	595,321	16.8	88,938	615,890
2027	543,952	13.7	74,521	479,768	16.9	91,928	599,705	16.8	91,384	620,426
2028	558,911	13.7	76,571	482,700	16.9	94,456	603,371	16.8	93,897	624,218
2029	574,281	13.7	78,676	484,995	16.9	97,053	606,240	16.8	96,479	627,186
2030	590,074	13.7	80,840	486,584	16.9	99,723	608,227	16.8	99,132	629,241
2031	606,301	13.7	83,063	487,395	16.9	102,465	609,240	16.8	101,859	630,289
2032	622,974	13.7	85,347	487,348	16.9	105,283	609,181	16.8	104,660	630,228
2033	640,106	13.7	87,695	486,358	16.9	108,178	607,944	16.8	107,538	628,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	19.3%	\$96,777	\$ 687,516	20.2%	\$101,290	\$ 701,589	21.8%	\$109,313	\$ 770,144
2025	515,225	19.3	99,438	694,111	20.2	104,075	708,319	21.8	112,319	777,532
2026	529,394	19.3	102,173	700,026	20.2	106,938	714,355	21.8	115,408	784,157
2027	543,952	19.3	104,983	705,181	20.2	109,878	719,616	21.8	118,582	789,932
2028	558,911	19.3	107,870	709,491	20.2	112,900	724,014	21.8	121,843	794,760
2029	574,281	19.3	110,836	712,864	20.2	116,005	727,456	21.8	125,193	798,538
2030	590,074	19.3	113,884	715,200	20.2	119,195	729,840	21.8	128,636	801,155
2031	606,301	19.3	117,016	716,392	20.2	122,473	731,056	21.8	132,174	802,490
2032	622,974	19.3	120,234	716,323	20.2	125,841	730,986	21.8	135,808	802,413
2033	640,106	19.3	123,540	714,868	20.2	129,301	729,501	21.8	139,543	800,783

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	23.3%	\$116,835	\$ 818,542	24.1%	\$120,846	\$ 852,807	26.6%	\$133,382	\$ 935,498
2025	515,225	23.3	120,047	826,394	24.1	124,169	860,988	26.6	137,050	944,472
2026	529,394	23.3	123,349	833,436	24.1	127,584	868,325	26.6	140,819	952,520
2027	543,952	23.3	126,741	839,574	24.1	131,092	874,720	26.6	144,691	959,535
2028	558,911	23.3	130,226	844,706	24.1	134,698	880,066	26.6	148,670	965,400
2029	574,281	23.3	133,807	848,722	24.1	138,402	884,250	26.6	152,759	969,990
2030	590,074	23.3	137,487	851,503	24.1	142,208	887,148	26.6	156,960	973,169
2031	606,301	23.3	141,268	852,922	24.1	146,119	888,626	26.6	161,276	974,790
2032	622,974	23.3	145,153	852,840	24.1	150,137	888,540	26.6	165,711	974,696
2033	640,106	23.3	149,145	851,108	24.1	154,266	886,736	26.6	170,268	972,717

Notes regarding the above projections:

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

City of Versailles - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 501,436	11.8%	\$59,169	\$ 467,750	15.0%	\$75,215	\$ 584,682	14.9%	\$74,714	\$ 604,884
2025	515,225	11.8	60,797	472,237	15.0	77,284	590,291	14.9	76,769	610,686
2026	529,394	11.8	62,468	476,261	15.0	79,409	595,321	14.9	78,880	615,890
2027	543,952	11.8	64,186	479,768	15.0	81,593	599,705	14.9	81,049	620,426
2028	558,911	11.8	65,951	482,700	15.0	83,837	603,371	14.9	83,278	624,218
2029	574,281	11.8	67,765	484,995	15.0	86,142	606,240	14.9	85,568	627,186
2030	590,074	11.8	69,629	486,584	15.0	88,511	608,227	14.9	87,921	629,241
2031	606,301	11.8	71,544	487,395	15.0	90,945	609,240	14.9	90,339	630,289
2032	622,974	11.8	73,511	487,348	15.0	93,446	609,181	14.9	92,823	630,228
2033	640,106	11.8	75,533	486,358	15.0	96,016	607,944	14.9	95,376	628,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 501,436	17.4%	\$87,250	\$ 687,516	18.3%	\$91,763	\$ 701,589	19.9%	\$99,786	\$ 770,144
2025	515,225	17.4	89,649	694,111	18.3	94,286	708,319	19.9	102,530	777,532
2026	529,394	17.4	92,115	700,026	18.3	96,879	714,355	19.9	105,349	784,157
2027	543,952	17.4	94,648	705,181	18.3	99,543	719,616	19.9	108,246	789,932
2028	558,911	17.4	97,251	709,491	18.3	102,281	724,014	19.9	111,223	794,760
2029	574,281	17.4	99,925	712,864	18.3	105,093	727,456	19.9	114,282	798,538
2030	590,074	17.4	102,673	715,200	18.3	107,984	729,840	19.9	117,425	801,155
2031	606,301	17.4	105,496	716,392	18.3	110,953	731,056	19.9	120,654	802,490
2032	622,974	17.4	108,397	716,323	18.3	114,004	730,986	19.9	123,972	802,413
2033	640,106	17.4	111,378	714,868	18.3	117,139	729,501	19.9	127,381	800,783

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 501,436	21.4%	\$107,307	\$ 818,542	22.2%	\$111,319	\$ 852,807	24.7%	\$123,855	\$ 935,498
2025	515,225	21.4	110,258	826,394	22.2	114,380	860,988	24.7	127,261	944,472
2026	529,394	21.4	113,290	833,436	22.2	117,525	868,325	24.7	130,760	952,520
2027	543,952	21.4	116,406	839,574	22.2	120,757	874,720	24.7	134,356	959,535
2028	558,911	21.4	119,607	844,706	22.2	124,078	880,066	24.7	138,051	965,400
2029	574,281	21.4	122,896	848,722	22.2	127,490	884,250	24.7	141,847	969,990
2030	590,074	21.4	126,276	851,503	22.2	130,996	887,148	24.7	145,748	973,169
2031	606,301	21.4	129,748	852,922	22.2	134,599	888,626	24.7	149,756	974,790
2032	622,974	21.4	133,316	852,840	22.2	138,300	888,540	24.7	153,875	974,696
2033	640,106	21.4	136,983	851,108	22.2	142,104	886,736	24.7	158,106	972,717

Notes regarding the above projections:

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

City of Versailles - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	9.9%	\$49,642	\$ 467,750	13.1%	\$65,688	\$ 584,682	13.0%	\$65,187	\$ 604,884
2025	515,225	9.9	51,007	472,237	13.1	67,494	590,291	13.0	66,979	610,686
2026	529,394	9.9	52,410	476,261	13.1	69,351	595,321	13.0	68,821	615,890
2027	543,952	9.9	53,851	479,768	13.1	71,258	599,705	13.0	70,714	620,426
2028	558,911	9.9	55,332	482,700	13.1	73,217	603,371	13.0	72,658	624,218
2029	574,281	9.9	56,854	484,995	13.1	75,231	606,240	13.0	74,657	627,186
2030	590,074	9.9	58,417	486,584	13.1	77,300	608,227	13.0	76,710	629,241
2031	606,301	9.9	60,024	487,395	13.1	79,425	609,240	13.0	78,819	630,289
2032	622,974	9.9	61,674	487,348	13.1	81,610	609,181	13.0	80,987	630,228
2033	640,106	9.9	63,370	486,358	13.1	83,854	607,944	13.0	83,214	628,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	15.5%	\$77,723	\$ 687,516	16.4%	\$82,236	\$ 701,589	18.0%	\$90,258	\$ 770,144
2025	515,225	15.5	79,860	694,111	16.4	84,497	708,319	18.0	92,741	777,532
2026	529,394	15.5	82,056	700,026	16.4	86,821	714,355	18.0	95,291	784,157
2027	543,952	15.5	84,313	705,181	16.4	89,208	719,616	18.0	97,911	789,932
2028	558,911	15.5	86,631	709,491	16.4	91,661	724,014	18.0	100,604	794,760
2029	574,281	15.5	89,014	712,864	16.4	94,182	727,456	18.0	103,371	798,538
2030	590,074	15.5	91,461	715,200	16.4	96,772	729,840	18.0	106,213	801,155
2031	606,301	15.5	93,977	716,392	16.4	99,433	731,056	18.0	109,134	802,490
2032	622,974	15.5	96,561	716,323	16.4	102,168	730,986	18.0	112,135	802,413
2033	640,106	15.5	99,216	714,868	16.4	104,977	729,501	18.0	115,219	800,783

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	19.5%	\$97,780	\$ 818,542	20.3%	\$101,792	\$ 852,807	22.8%	\$114,327	\$ 935,498
2025	515,225	19.5	100,469	826,394	20.3	104,591	860,988	22.8	117,471	944,472
2026	529,394	19.5	103,232	833,436	20.3	107,467	868,325	22.8	120,702	952,520
2027	543,952	19.5	106,071	839,574	20.3	110,422	874,720	22.8	124,021	959,535
2028	558,911	19.5	108,988	844,706	20.3	113,459	880,066	22.8	127,432	965,400
2029	574,281	19.5	111,985	848,722	20.3	116,579	884,250	22.8	130,936	969,990
2030	590,074	19.5	115,064	851,503	20.3	119,785	887,148	22.8	134,537	973,169
2031	606,301	19.5	118,229	852,922	20.3	123,079	888,626	22.8	138,237	974,790
2032	622,974	19.5	121,480	852,840	20.3	126,464	888,540	22.8	142,038	974,696
2033	640,106	19.5	124,821	851,108	20.3	129,942	886,736	22.8	145,944	972,717

Notes regarding the above projections:

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

City of Versailles - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	8.0%	\$40,115	\$ 467,750	11.2%	\$56,161	\$ 584,682	11.1%	\$55,659	\$ 604,884
2025	515,225	8.0	41,218	472,237	11.2	57,705	590,291	11.1	57,190	610,686
2026	529,394	8.0	42,352	476,261	11.2	59,292	595,321	11.1	58,763	615,890
2027	543,952	8.0	43,516	479,768	11.2	60,923	599,705	11.1	60,379	620,426
2028	558,911	8.0	44,713	482,700	11.2	62,598	603,371	11.1	62,039	624,218
2029	574,281	8.0	45,942	484,995	11.2	64,319	606,240	11.1	63,745	627,186
2030	590,074	8.0	47,206	486,584	11.2	66,088	608,227	11.1	65,498	629,241
2031	606,301	8.0	48,504	487,395	11.2	67,906	609,240	11.1	67,299	630,289
2032	622,974	8.0	49,838	487,348	11.2	69,773	609,181	11.1	69,150	630,228
2033	640,106	8.0	51,208	486,358	11.2	71,692	607,944	11.1	71,052	628,948

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	13.6%	\$68,195	\$ 687,516	14.5%	\$72,708	\$ 701,589	16.1%	\$80,731	\$ 770,144
2025	515,225	13.6	70,071	694,111	14.5	74,708	708,319	16.1	82,951	777,532
2026	529,394	13.6	71,998	700,026	14.5	76,762	714,355	16.1	85,232	784,157
2027	543,952	13.6	73,977	705,181	14.5	78,873	719,616	16.1	87,576	789,932
2028	558,911	13.6	76,012	709,491	14.5	81,042	724,014	16.1	89,985	794,760
2029	574,281	13.6	78,102	712,864	14.5	83,271	727,456	16.1	92,459	798,538
2030	590,074	13.6	80,250	715,200	14.5	85,561	729,840	16.1	95,002	801,155
2031	606,301	13.6	82,457	716,392	14.5	87,914	731,056	16.1	97,614	802,490
2032	622,974	13.6	84,724	716,323	14.5	90,331	730,986	16.1	100,299	802,413
2033	640,106	13.6	87,054	714,868	14.5	92,815	729,501	16.1	103,057	800,783

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	17.6%	\$88,253	\$ 818,542	18.4%	\$92,264	\$ 852,807	20.9%	\$104,800	\$ 935,498
2025	515,225	17.6	90,680	826,394	18.4	94,801	860,988	20.9	107,682	944,472
2026	529,394	17.6	93,173	833,436	18.4	97,408	868,325	20.9	110,643	952,520
2027	543,952	17.6	95,736	839,574	18.4	100,087	874,720	20.9	113,686	959,535
2028	558,911	17.6	98,368	844,706	18.4	102,840	880,066	20.9	116,812	965,400
2029	574,281	17.6	101,073	848,722	18.4	105,668	884,250	20.9	120,025	969,990
2030	590,074	17.6	103,853	851,503	18.4	108,574	887,148	20.9	123,325	973,169
2031	606,301	17.6	106,709	852,922	18.4	111,559	888,626	20.9	126,717	974,790
2032	622,974	17.6	109,643	852,840	18.4	114,627	888,540	20.9	130,202	974,696
2033	640,106	17.6	112,659	851,108	18.4	117,780	886,736	20.9	133,782	972,717

Notes regarding the above projections:

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

City of Versailles - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	13.8%	\$69,198	\$ 477,108	16.9%	\$84,743	\$ 596,415	17.4%	\$87,250	\$ 648,204
2025	515,225	13.8	71,101	481,685	16.9	87,073	602,136	17.4	89,649	654,422
2026	529,394	13.8	73,056	485,790	16.9	89,468	607,267	17.4	92,115	659,998
2027	543,952	13.8	75,065	489,367	16.9	91,928	611,739	17.4	94,648	664,858
2028	558,911	13.8	77,130	492,358	16.9	94,456	615,478	17.4	97,251	668,922
2029	574,281	13.8	79,251	494,699	16.9	97,053	618,404	17.4	99,925	672,102
2030	590,074	13.8	81,430	496,320	16.9	99,723	620,431	17.4	102,673	674,305
2031	606,301	13.8	83,670	497,147	16.9	102,465	621,465	17.4	105,496	675,428
2032	622,974	13.8	85,970	497,099	16.9	105,283	621,405	17.4	108,397	675,363
2033	640,106	13.8	88,335	496,089	16.9	108,178	620,143	17.4	111,378	673,991

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	19.7%	\$98,783	\$ 724,711	20.1%	\$100,789	\$ 715,687	22.0%	\$110,316	\$ 801,252
2025	515,225	19.7	101,499	731,663	20.1	103,560	722,552	22.0	113,350	808,938
2026	529,394	19.7	104,291	737,898	20.1	106,408	728,709	22.0	116,467	815,831
2027	543,952	19.7	107,159	743,332	20.1	109,334	734,075	22.0	119,669	821,839
2028	558,911	19.7	110,105	747,875	20.1	112,341	738,562	22.0	122,960	826,862
2029	574,281	19.7	113,133	751,431	20.1	115,430	742,073	22.0	126,342	830,793
2030	590,074	19.7	116,245	753,893	20.1	118,605	744,505	22.0	129,816	833,516
2031	606,301	19.7	119,441	755,149	20.1	121,867	745,745	22.0	133,386	834,905
2032	622,974	19.7	122,726	755,076	20.1	125,218	745,673	22.0	137,054	834,825
2033	640,106	19.7	126,101	753,543	20.1	128,661	744,159	22.0	140,823	833,130

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	23.3%	\$116,835	\$ 834,978	24.3%	\$121,849	\$ 877,789	26.6%	\$133,382	\$ 954,293
2025	515,225	23.3	120,047	842,988	24.3	125,200	886,209	26.6	137,050	963,447
2026	529,394	23.3	123,349	850,171	24.3	128,643	893,761	26.6	140,819	971,657
2027	543,952	23.3	126,741	856,432	24.3	132,180	900,343	26.6	144,691	978,813
2028	558,911	23.3	130,226	861,667	24.3	135,815	905,846	26.6	148,670	984,796
2029	574,281	23.3	133,807	865,764	24.3	139,550	910,153	26.6	152,759	989,478
2030	590,074	23.3	137,487	868,601	24.3	143,388	913,136	26.6	156,960	992,721
2031	606,301	23.3	141,268	870,048	24.3	147,331	914,657	26.6	161,276	994,375
2032	622,974	23.3	145,153	869,964	24.3	151,383	914,569	26.6	165,711	994,279
2033	640,106	23.3	149,145	868,197	24.3	155,546	912,712	26.6	170,268	992,260

Notes regarding the above projections:

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

City of Versailles - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	11.9%	\$59,671	\$ 477,108	15.0%	\$75,215	\$ 596,415	15.5%	\$77,723	\$ 648,204
2025	515,225	11.9	61,312	481,685	15.0	77,284	602,136	15.5	79,860	654,422
2026	529,394	11.9	62,998	485,790	15.0	79,409	607,267	15.5	82,056	659,998
2027	543,952	11.9	64,730	489,367	15.0	81,593	611,739	15.5	84,313	664,858
2028	558,911	11.9	66,510	492,358	15.0	83,837	615,478	15.5	86,631	668,922
2029	574,281	11.9	68,339	494,699	15.0	86,142	618,404	15.5	89,014	672,102
2030	590,074	11.9	70,219	496,320	15.0	88,511	620,431	15.5	91,461	674,305
2031	606,301	11.9	72,150	497,147	15.0	90,945	621,465	15.5	93,977	675,428
2032	622,974	11.9	74,134	497,099	15.0	93,446	621,405	15.5	96,561	675,363
2033	640,106	11.9	76,173	496,089	15.0	96,016	620,143	15.5	99,216	673,991

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	17.8%	\$89,256	\$ 724,711	18.2%	\$91,261	\$ 715,687	20.1%	\$100,789	\$ 801,252
2025	515,225	17.8	91,710	731,663	18.2	93,771	722,552	20.1	103,560	808,938
2026	529,394	17.8	94,232	737,898	18.2	96,350	728,709	20.1	106,408	815,831
2027	543,952	17.8	96,823	743,332	18.2	98,999	734,075	20.1	109,334	821,839
2028	558,911	17.8	99,486	747,875	18.2	101,722	738,562	20.1	112,341	826,862
2029	574,281	17.8	102,222	751,431	18.2	104,519	742,073	20.1	115,430	830,793
2030	590,074	17.8	105,033	753,893	18.2	107,393	744,505	20.1	118,605	833,516
2031	606,301	17.8	107,922	755,149	18.2	110,347	745,745	20.1	121,867	834,905
2032	622,974	17.8	110,889	755,076	18.2	113,381	745,673	20.1	125,218	834,825
2033	640,106	17.8	113,939	753,543	18.2	116,499	744,159	20.1	128,661	833,130

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	21.4%	\$107,307	\$ 834,978	22.4%	\$112,322	\$ 877,789	24.7%	\$123,855	\$ 954,293
2025	515,225	21.4	110,258	842,988	22.4	115,410	886,209	24.7	127,261	963,447
2026	529,394	21.4	113,290	850,171	22.4	118,584	893,761	24.7	130,760	971,657
2027	543,952	21.4	116,406	856,432	22.4	121,845	900,343	24.7	134,356	978,813
2028	558,911	21.4	119,607	861,667	22.4	125,196	905,846	24.7	138,051	984,796
2029	574,281	21.4	122,896	865,764	22.4	128,639	910,153	24.7	141,847	989,478
2030	590,074	21.4	126,276	868,601	22.4	132,177	913,136	24.7	145,748	992,721
2031	606,301	21.4	129,748	870,048	22.4	135,811	914,657	24.7	149,756	994,375
2032	622,974	21.4	133,316	869,964	22.4	139,546	914,569	24.7	153,875	994,279
2033	640,106	21.4	136,983	868,197	22.4	143,384	912,712	24.7	158,106	992,260

Notes regarding the above projections:

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

City of Versailles - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	10.0%	\$50,144	\$ 477,108	13.1%	\$65,688	\$ 596,415	13.6%	\$68,195	\$ 648,204
2025	515,225	10.0	51,523	481,685	13.1	67,494	602,136	13.6	70,071	654,422
2026	529,394	10.0	52,939	485,790	13.1	69,351	607,267	13.6	71,998	659,998
2027	543,952	10.0	54,395	489,367	13.1	71,258	611,739	13.6	73,977	664,858
2028	558,911	10.0	55,891	492,358	13.1	73,217	615,478	13.6	76,012	668,922
2029	574,281	10.0	57,428	494,699	13.1	75,231	618,404	13.6	78,102	672,102
2030	590,074	10.0	59,007	496,320	13.1	77,300	620,431	13.6	80,250	674,305
2031	606,301	10.0	60,630	497,147	13.1	79,425	621,465	13.6	82,457	675,428
2032	622,974	10.0	62,297	497,099	13.1	81,610	621,405	13.6	84,724	675,363
2033	640,106	10.0	64,011	496,089	13.1	83,854	620,143	13.6	87,054	673,991

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	15.9%	\$79,728	\$ 724,711	16.3%	\$81,734	\$ 715,687	18.2%	\$91,261	\$ 801,252
2025	515,225	15.9	81,921	731,663	16.3	83,982	722,552	18.2	93,771	808,938
2026	529,394	15.9	84,174	737,898	16.3	86,291	728,709	18.2	96,350	815,831
2027	543,952	15.9	86,488	743,332	16.3	88,664	734,075	18.2	98,999	821,839
2028	558,911	15.9	88,867	747,875	16.3	91,102	738,562	18.2	101,722	826,862
2029	574,281	15.9	91,311	751,431	16.3	93,608	742,073	18.2	104,519	830,793
2030	590,074	15.9	93,822	753,893	16.3	96,182	744,505	18.2	107,393	833,516
2031	606,301	15.9	96,402	755,149	16.3	98,827	745,745	18.2	110,347	834,905
2032	622,974	15.9	99,053	755,076	16.3	101,545	745,673	18.2	113,381	834,825
2033	640,106	15.9	101,777	753,543	16.3	104,337	744,159	18.2	116,499	833,130

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	19.5%	\$97,780	\$ 834,978	20.5%	\$102,794	\$ 877,789	22.8%	\$114,327	\$ 954,293
2025	515,225	19.5	100,469	842,988	20.5	105,621	886,209	22.8	117,471	963,447
2026	529,394	19.5	103,232	850,171	20.5	108,526	893,761	22.8	120,702	971,657
2027	543,952	19.5	106,071	856,432	20.5	111,510	900,343	22.8	124,021	978,813
2028	558,911	19.5	108,988	861,667	20.5	114,577	905,846	22.8	127,432	984,796
2029	574,281	19.5	111,985	865,764	20.5	117,728	910,153	22.8	130,936	989,478
2030	590,074	19.5	115,064	868,601	20.5	120,965	913,136	22.8	134,537	992,721
2031	606,301	19.5	118,229	870,048	20.5	124,292	914,657	22.8	138,237	994,375
2032	622,974	19.5	121,480	869,964	20.5	127,710	914,569	22.8	142,038	994,279
2033	640,106	19.5	124,821	868,197	20.5	131,222	912,712	22.8	145,944	992,260

Notes regarding the above projections:

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

City of Versailles - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 501,436	8.1%	\$40,616	\$ 477,108	11.2%	\$56,161	\$ 596,415	11.7%	\$58,668	\$ 648,204
2025	515,225	8.1	41,733	481,685	11.2	57,705	602,136	11.7	60,281	654,422
2026	529,394	8.1	42,881	485,790	11.2	59,292	607,267	11.7	61,939	659,998
2027	543,952	8.1	44,060	489,367	11.2	60,923	611,739	11.7	63,642	664,858
2028	558,911	8.1	45,272	492,358	11.2	62,598	615,478	11.7	65,393	668,922
2029	574,281	8.1	46,517	494,699	11.2	64,319	618,404	11.7	67,191	672,102
2030	590,074	8.1	47,796	496,320	11.2	66,088	620,431	11.7	69,039	674,305
2031	606,301	8.1	49,110	497,147	11.2	67,906	621,465	11.7	70,937	675,428
2032	622,974	8.1	50,461	497,099	11.2	69,773	621,405	11.7	72,888	675,363
2033	640,106	8.1	51,849	496,089	11.2	71,692	620,143	11.7	74,892	673,991

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 501,436	14.0%	\$70,201	\$ 724,711	14.4%	\$72,207	\$ 715,687	16.3%	\$81,734	\$ 801,252
2025	515,225	14.0	72,132	731,663	14.4	74,192	722,552	16.3	83,982	808,938
2026	529,394	14.0	74,115	737,898	14.4	76,233	728,709	16.3	86,291	815,831
2027	543,952	14.0	76,153	743,332	14.4	78,329	734,075	16.3	88,664	821,839
2028	558,911	14.0	78,248	747,875	14.4	80,483	738,562	16.3	91,102	826,862
2029	574,281	14.0	80,399	751,431	14.4	82,696	742,073	16.3	93,608	830,793
2030	590,074	14.0	82,610	753,893	14.4	84,971	744,505	16.3	96,182	833,516
2031	606,301	14.0	84,882	755,149	14.4	87,307	745,745	16.3	98,827	834,905
2032	622,974	14.0	87,216	755,076	14.4	89,708	745,673	16.3	101,545	834,825
2033	640,106	14.0	89,615	753,543	14.4	92,175	744,159	16.3	104,337	833,130

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 501,436	17.6%	\$88,253	\$ 834,978	18.6%	\$93,267	\$ 877,789	20.9%	\$104,800	\$ 954,293
2025	515,225	17.6	90,680	842,988	18.6	95,832	886,209	20.9	107,682	963,447
2026	529,394	17.6	93,173	850,171	18.6	98,467	893,761	20.9	110,643	971,657
2027	543,952	17.6	95,736	856,432	18.6	101,175	900,343	20.9	113,686	978,813
2028	558,911	17.6	98,368	861,667	18.6	103,957	905,846	20.9	116,812	984,796
2029	574,281	17.6	101,073	865,764	18.6	106,816	910,153	20.9	120,025	989,478
2030	590,074	17.6	103,853	868,601	18.6	109,754	913,136	20.9	123,325	992,721
2031	606,301	17.6	106,709	870,048	18.6	112,772	914,657	20.9	126,717	994,375
2032	622,974	17.6	109,643	869,964	18.6	115,873	914,569	20.9	130,202	994,279
2033	640,106	17.6	112,659	868,197	18.6	119,060	912,712	20.9	133,782	992,260

Notes regarding the above projections:

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

City of Versailles - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	14.2%	\$71,204	\$ 494,147	17.5%	\$87,751	\$ 617,685	18.0%	\$90,258	\$ 671,497
2025	515,225	14.2	73,162	498,887	17.5	90,164	623,610	18.0	92,741	677,938
2026	529,394	14.2	75,174	503,138	17.5	92,644	628,924	18.0	95,291	683,715
2027	543,952	14.2	77,241	506,843	17.5	95,192	633,556	18.0	97,911	688,750
2028	558,911	14.2	79,365	509,941	17.5	97,809	637,428	18.0	100,604	692,960
2029	574,281	14.2	81,548	512,365	17.5	100,499	640,458	18.0	103,371	696,254
2030	590,074	14.2	83,791	514,044	17.5	103,263	642,557	18.0	106,213	698,536
2031	606,301	14.2	86,095	514,900	17.5	106,103	643,628	18.0	109,134	699,700
2032	622,974	14.2	88,462	514,850	17.5	109,020	643,566	18.0	112,135	699,633
2033	640,106	14.2	90,895	513,804	17.5	112,019	642,259	18.0	115,219	698,212

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	20.3%	\$101,792	\$ 750,691	20.8%	\$104,299	\$ 741,235	22.8%	\$114,327	\$ 829,910
2025	515,225	20.3	104,591	757,892	20.8	107,167	748,345	22.8	117,471	837,871
2026	529,394	20.3	107,467	764,350	20.8	110,114	754,722	22.8	120,702	845,011
2027	543,952	20.3	110,422	769,979	20.8	113,142	760,280	22.8	124,021	851,234
2028	558,911	20.3	113,459	774,685	20.8	116,253	764,927	22.8	127,432	856,437
2029	574,281	20.3	116,579	778,368	20.8	119,450	768,564	22.8	130,936	860,509
2030	590,074	20.3	119,785	780,919	20.8	122,735	771,083	22.8	134,537	863,329
2031	606,301	20.3	123,079	782,220	20.8	126,111	772,368	22.8	138,237	864,767
2032	622,974	20.3	126,464	782,145	20.8	129,579	772,294	22.8	142,038	864,684
2033	640,106	20.3	129,942	780,557	20.8	133,142	770,726	22.8	145,944	862,928

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	24.2%	\$121,348	\$ 864,745	25.1%	\$125,860	\$ 909,088	27.5%	\$137,895	\$ 988,328
2025	515,225	24.2	124,684	873,040	25.1	129,321	917,809	27.5	141,687	997,809
2026	529,394	24.2	128,113	880,479	25.1	132,878	925,630	27.5	145,583	1,006,311
2027	543,952	24.2	131,636	886,963	25.1	136,532	932,447	27.5	149,587	1,013,722
2028	558,911	24.2	135,256	892,384	25.1	140,287	938,146	27.5	153,701	1,019,918
2029	574,281	24.2	138,976	896,627	25.1	144,145	942,606	27.5	157,927	1,024,767
2030	590,074	24.2	142,798	899,565	25.1	148,109	945,695	27.5	162,270	1,028,125
2031	606,301	24.2	146,725	901,064	25.1	152,182	947,271	27.5	166,733	1,029,838
2032	622,974	24.2	150,760	900,977	25.1	156,366	947,180	27.5	171,318	1,029,739
2033	640,106	24.2	154,906	899,147	25.1	160,667	945,256	27.5	176,029	1,027,648

Notes regarding the above projections:

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

City of Versailles - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	12.3%	\$61,677	\$ 494,147	15.6%	\$78,224	\$ 617,685	16.1%	\$80,731	\$ 671,497
2025	515,225	12.3	63,373	498,887	15.6	80,375	623,610	16.1	82,951	677,938
2026	529,394	12.3	65,115	503,138	15.6	82,585	628,924	16.1	85,232	683,715
2027	543,952	12.3	66,906	506,843	15.6	84,857	633,556	16.1	87,576	688,750
2028	558,911	12.3	68,746	509,941	15.6	87,190	637,428	16.1	89,985	692,960
2029	574,281	12.3	70,637	512,365	15.6	89,588	640,458	16.1	92,459	696,254
2030	590,074	12.3	72,579	514,044	15.6	92,052	642,557	16.1	95,002	698,536
2031	606,301	12.3	74,575	514,900	15.6	94,583	643,628	16.1	97,614	699,700
2032	622,974	12.3	76,626	514,850	15.6	97,184	643,566	16.1	100,299	699,633
2033	640,106	12.3	78,733	513,804	15.6	99,857	642,259	16.1	103,057	698,212

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	18.4%	\$92,264	\$ 750,691	18.9%	\$94,771	\$ 741,235	20.9%	\$104,800	\$ 829,910
2025	515,225	18.4	94,801	757,892	18.9	97,378	748,345	20.9	107,682	837,871
2026	529,394	18.4	97,408	764,350	18.9	100,055	754,722	20.9	110,643	845,011
2027	543,952	18.4	100,087	769,979	18.9	102,807	760,280	20.9	113,686	851,234
2028	558,911	18.4	102,840	774,685	18.9	105,634	764,927	20.9	116,812	856,437
2029	574,281	18.4	105,668	778,368	18.9	108,539	768,564	20.9	120,025	860,509
2030	590,074	18.4	108,574	780,919	18.9	111,524	771,083	20.9	123,325	863,329
2031	606,301	18.4	111,559	782,220	18.9	114,591	772,368	20.9	126,717	864,767
2032	622,974	18.4	114,627	782,145	18.9	117,742	772,294	20.9	130,202	864,684
2033	640,106	18.4	117,780	780,557	18.9	120,980	770,726	20.9	133,782	862,928

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	22.3%	\$111,820	\$ 864,745	23.2%	\$116,333	\$ 909,088	25.6%	\$128,368	\$ 988,328
2025	515,225	22.3	114,895	873,040	23.2	119,532	917,809	25.6	131,898	997,809
2026	529,394	22.3	118,055	880,479	23.2	122,819	925,630	25.6	135,525	1,006,311
2027	543,952	22.3	121,301	886,963	23.2	126,197	932,447	25.6	139,252	1,013,722
2028	558,911	22.3	124,637	892,384	23.2	129,667	938,146	25.6	143,081	1,019,918
2029	574,281	22.3	128,065	896,627	23.2	133,233	942,606	25.6	147,016	1,024,767
2030	590,074	22.3	131,587	899,565	23.2	136,897	945,695	25.6	151,059	1,028,125
2031	606,301	22.3	135,205	901,064	23.2	140,662	947,271	25.6	155,213	1,029,838
2032	622,974	22.3	138,923	900,977	23.2	144,530	947,180	25.6	159,481	1,029,739
2033	640,106	22.3	142,744	899,147	23.2	148,505	945,256	25.6	163,867	1,027,648

Notes regarding the above projections:

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

City of Versailles - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	10.4%	\$52,149	\$ 494,147	13.7%	\$68,697	\$ 617,685	14.2%	\$71,204	\$ 671,497
2025	515,225	10.4	53,583	498,887	13.7	70,586	623,610	14.2	73,162	677,938
2026	529,394	10.4	55,057	503,138	13.7	72,527	628,924	14.2	75,174	683,715
2027	543,952	10.4	56,571	506,843	13.7	74,521	633,556	14.2	77,241	688,750
2028	558,911	10.4	58,127	509,941	13.7	76,571	637,428	14.2	79,365	692,960
2029	574,281	10.4	59,725	512,365	13.7	78,676	640,458	14.2	81,548	696,254
2030	590,074	10.4	61,368	514,044	13.7	80,840	642,557	14.2	83,791	698,536
2031	606,301	10.4	63,055	514,900	13.7	83,063	643,628	14.2	86,095	699,700
2032	622,974	10.4	64,789	514,850	13.7	85,347	643,566	14.2	88,462	699,633
2033	640,106	10.4	66,571	513,804	13.7	87,695	642,259	14.2	90,895	698,212

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	16.5%	\$82,737	\$ 750,691	17.0%	\$85,244	\$ 741,235	19.0%	\$95,273	\$ 829,910
2025	515,225	16.5	85,012	757,892	17.0	87,588	748,345	19.0	97,893	837,871
2026	529,394	16.5	87,350	764,350	17.0	89,997	754,722	19.0	100,585	845,011
2027	543,952	16.5	89,752	769,979	17.0	92,472	760,280	19.0	103,351	851,234
2028	558,911	16.5	92,220	774,685	17.0	95,015	764,927	19.0	106,193	856,437
2029	574,281	16.5	94,756	778,368	17.0	97,628	768,564	19.0	109,113	860,509
2030	590,074	16.5	97,362	780,919	17.0	100,313	771,083	19.0	112,114	863,329
2031	606,301	16.5	100,040	782,220	17.0	103,071	772,368	19.0	115,197	864,767
2032	622,974	16.5	102,791	782,145	17.0	105,906	772,294	19.0	118,365	864,684
2033	640,106	16.5	105,617	780,557	17.0	108,818	770,726	19.0	121,620	862,928

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 501,436	20.4%	\$102,293	\$ 864,745	21.3%	\$106,806	\$ 909,088	23.7%	\$118,840	\$ 988,328
2025	515,225	20.4	105,106	873,040	21.3	109,743	917,809	23.7	122,108	997,809
2026	529,394	20.4	107,996	880,479	21.3	112,761	925,630	23.7	125,466	1,006,311
2027	543,952	20.4	110,966	886,963	21.3	115,862	932,447	23.7	128,917	1,013,722
2028	558,911	20.4	114,018	892,384	21.3	119,048	938,146	23.7	132,462	1,019,918
2029	574,281	20.4	117,153	896,627	21.3	122,322	942,606	23.7	136,105	1,024,767
2030	590,074	20.4	120,375	899,565	21.3	125,686	945,695	23.7	139,848	1,028,125
2031	606,301	20.4	123,685	901,064	21.3	129,142	947,271	23.7	143,693	1,029,838
2032	622,974	20.4	127,087	900,977	21.3	132,693	947,180	23.7	147,645	1,029,739
2033	640,106	20.4	130,582	899,147	21.3	136,343	945,256	23.7	151,705	1,027,648

Notes regarding the above projections:

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

City of Versailles - 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		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 501,436	8.5%	\$42,622	\$ 494,147	11.8%	\$59,169	\$ 617,685	12.3%	\$61,677	\$ 671,497
2025	515,225	8.5	43,794	498,887	11.8	60,797	623,610	12.3	63,373	677,938
2026	529,394	8.5	44,998	503,138	11.8	62,468	628,924	12.3	65,115	683,715
2027	543,952	8.5	46,236	506,843	11.8	64,186	633,556	12.3	66,906	688,750
2028	558,911	8.5	47,507	509,941	11.8	65,951	637,428	12.3	68,746	692,960
2029	574,281	8.5	48,814	512,365	11.8	67,765	640,458	12.3	70,637	696,254
2030	590,074	8.5	50,156	514,044	11.8	69,629	642,557	12.3	72,579	698,536
2031	606,301	8.5	51,536	514,900	11.8	71,544	643,628	12.3	74,575	699,700
2032	622,974	8.5	52,953	514,850	11.8	73,511	643,566	12.3	76,626	699,633
2033	640,106	8.5	54,409	513,804	11.8	75,533	642,259	12.3	78,733	698,212

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 501,436	14.6%	\$73,210	\$ 750,691	15.1%	\$75,717	\$ 741,235	17.1%	\$85,746	\$ 829,910
2025	515,225	14.6	75,223	757,892	15.1	77,799	748,345	17.1	88,103	837,871
2026	529,394	14.6	77,292	764,350	15.1	79,938	754,722	17.1	90,526	845,011
2027	543,952	14.6	79,417	769,979	15.1	82,137	760,280	17.1	93,016	851,234
2028	558,911	14.6	81,601	774,685	15.1	84,396	764,927	17.1	95,574	856,437
2029	574,281	14.6	83,845	778,368	15.1	86,716	768,564	17.1	98,202	860,509
2030	590,074	14.6	86,151	780,919	15.1	89,101	771,083	17.1	100,903	863,329
2031	606,301	14.6	88,520	782,220	15.1	91,551	772,368	17.1	103,677	864,767
2032	622,974	14.6	90,954	782,145	15.1	94,069	772,294	17.1	106,529	864,684
2033	640,106	14.6	93,455	780,557	15.1	96,656	770,726	17.1	109,458	862,928

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 501,436	18.5%	\$92,766	\$ 864,745	19.4%	\$97,279	\$ 909,088	21.8%	\$109,313	\$ 988,328
2025	515,225	18.5	95,317	873,040	19.4	99,954	917,809	21.8	112,319	997,809
2026	529,394	18.5	97,938	880,479	19.4	102,702	925,630	21.8	115,408	1,006,311
2027	543,952	18.5	100,631	886,963	19.4	105,527	932,447	21.8	118,582	1,013,722
2028	558,911	18.5	103,399	892,384	19.4	108,429	938,146	21.8	121,843	1,019,918
2029	574,281	18.5	106,242	896,627	19.4	111,411	942,606	21.8	125,193	1,024,767
2030	590,074	18.5	109,164	899,565	19.4	114,474	945,695	21.8	128,636	1,028,125
2031	606,301	18.5	112,166	901,064	19.4	117,622	947,271	21.8	132,174	1,029,838
2032	622,974	18.5	115,250	900,977	19.4	120,857	947,180	21.8	135,808	1,029,739
2033	640,106	18.5	118,420	899,147	19.4	124,181	945,256	21.8	139,543	1,027,648

Notes regarding the above projections:

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

City of Versailles - Fire

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		
Valuation	Estimated Projected	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
Year	Payroll	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 56,760	36.4%	\$20,661	\$ 282,927	45.2%	\$25,656	\$ 353,658	37.8%	\$21,455	\$ 282,519
2025	58,321	36.4	21,229	285,641	45.2	26,361	357,051	37.8	22,045	285,229
2026	59,925	36.4	21,813	288,075	45.2	27,086	360,093	37.8	22,652	287,659
2027	61,573	36.4	22,413	290,196	45.2	27,831	362,745	37.8	23,275	289,777
2028	63,266	36.4	23,029	291,970	45.2	28,596	364,962	37.8	23,915	291,548
2029	65,006	36.4	23,662	293,358	45.2	29,383	366,697	37.8	24,572	292,934
2030	66,794	36.4	24,313	294,319	45.2	30,191	367,899	37.8	25,248	293,894
2031	68,631	36.4	24,982	294,809	45.2	31,021	368,512	37.8	25,943	294,384
2032	70,518	36.4	25,669	294,781	45.2	31,874	368,477	37.8	26,656	294,356
2033	72,457	36.4	26,374	294,182	45.2	32,751	367,729	37.8	27,389	293,758

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation	Estimated Projected	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
Year	Payroll	Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	46.2%	\$26,223	\$ 353,352	54.1%	\$30,707	\$ 424,391	54.7%	\$31,048	\$ 424,186
2025	58,321	46.2	26,944	356,742	54.1	31,552	428,462	54.7	31,902	428,255
2026	59,925	46.2	27,685	359,782	54.1	32,419	432,113	54.7	32,779	431,904
2027	61,573	46.2	28,447	362,432	54.1	33,311	435,295	54.7	33,680	435,085
2028	63,266	46.2	29,229	364,647	54.1	34,227	437,956	54.7	34,607	437,744
2029	65,006	46.2	30,033	366,381	54.1	35,168	440,038	54.7	35,558	439,825
2030	66,794	46.2	30,859	367,582	54.1	36,136	441,480	54.7	36,536	441,266
2031	68,631	46.2	31,708	368,194	54.1	37,129	442,216	54.7	37,541	442,001
2032	70,518	46.2	32,579	368,159	54.1	38,150	442,173	54.7	38,573	441,958
2033	72,457	46.2	33,475	367,411	54.1	39,199	441,275	54.7	39,634	441,060

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation	Estimated Projected	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
Year	Payroll	Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	62.8%	\$35,645	\$ 495,124	63.2%	\$35,872	\$ 495,020	71.7%	\$40,697	\$ 565,855
2025	58,321	62.8	36,626	499,874	63.2	36,859	499,769	71.7	41,816	571,283
2026	59,925	62.8	37,633	504,134	63.2	37,873	504,028	71.7	42,966	576,151
2027	61,573	62.8	38,668	507,847	63.2	38,914	507,740	71.7	44,148	580,394
2028	63,266	62.8	39,731	510,951	63.2	39,984	510,843	71.7	45,362	583,942
2029	65,006	62.8	40,824	513,380	63.2	41,084	513,272	71.7	46,609	586,718
2030	66,794	62.8	41,947	515,062	63.2	42,214	514,954	71.7	47,891	588,641
2031	68,631	62.8	43,100	515,920	63.2	43,375	515,812	71.7	49,208	589,622
2032	70,518	62.8	44,285	515,870	63.2	44,567	515,762	71.7	50,561	589,565
2033	72,457	62.8	45,503	514,822	63.2	45,793	514,715	71.7	51,952	588,368

Notes regarding the above projections:

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

City of Versailles - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 56,760	34.5%	\$19,582	\$ 282,927	43.3%	\$24,577	\$ 353,658	35.9%	\$20,377	\$ 282,519
2025	58,321	34.5	20,121	285,641	43.3	25,253	357,051	35.9	20,937	285,229
2026	59,925	34.5	20,674	288,075	43.3	25,948	360,093	35.9	21,513	287,659
2027	61,573	34.5	21,243	290,196	43.3	26,661	362,745	35.9	22,105	289,777
2028	63,266	34.5	21,827	291,970	43.3	27,394	364,962	35.9	22,712	291,548
2029	65,006	34.5	22,427	293,358	43.3	28,148	366,697	35.9	23,337	292,934
2030	66,794	34.5	23,044	294,319	43.3	28,922	367,899	35.9	23,979	293,894
2031	68,631	34.5	23,678	294,809	43.3	29,717	368,512	35.9	24,639	294,384
2032	70,518	34.5	24,329	294,781	43.3	30,534	368,477	35.9	25,316	294,356
2033	72,457	34.5	24,998	294,182	43.3	31,374	367,729	35.9	26,012	293,758

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	44.3%	\$25,145	\$ 353,352	52.2%	\$29,629	\$ 424,391	52.8%	\$29,969	\$ 424,186
2025	58,321	44.3	25,836	356,742	52.2	30,444	428,462	52.8	30,793	428,255
2026	59,925	44.3	26,547	359,782	52.2	31,281	432,113	52.8	31,640	431,904
2027	61,573	44.3	27,277	362,432	52.2	32,141	435,295	52.8	32,511	435,085
2028	63,266	44.3	28,027	364,647	52.2	33,025	437,956	52.8	33,404	437,744
2029	65,006	44.3	28,798	366,381	52.2	33,933	440,038	52.8	34,323	439,825
2030	66,794	44.3	29,590	367,582	52.2	34,866	441,480	52.8	35,267	441,266
2031	68,631	44.3	30,404	368,194	52.2	35,825	442,216	52.8	36,237	442,001
2032	70,518	44.3	31,239	368,159	52.2	36,810	442,173	52.8	37,234	441,958
2033	72,457	44.3	32,098	367,411	52.2	37,823	441,275	52.8	38,257	441,060

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	60.9%	\$34,567	\$ 495,124	61.3%	\$34,794	\$ 495,020	69.8%	\$39,618	\$ 565,855
2025	58,321	60.9	35,517	499,874	61.3	35,751	499,769	69.8	40,708	571,283
2026	59,925	60.9	36,494	504,134	61.3	36,734	504,028	69.8	41,828	576,151
2027	61,573	60.9	37,498	507,847	61.3	37,744	507,740	69.8	42,978	580,394
2028	63,266	60.9	38,529	510,951	61.3	38,782	510,843	69.8	44,160	583,942
2029	65,006	60.9	39,589	513,380	61.3	39,849	513,272	69.8	45,374	586,718
2030	66,794	60.9	40,678	515,062	61.3	40,945	514,954	69.8	46,622	588,641
2031	68,631	60.9	41,796	515,920	61.3	42,071	515,812	69.8	47,904	589,622
2032	70,518	60.9	42,945	515,870	61.3	43,228	515,762	69.8	49,222	589,565
2033	72,457	60.9	44,126	514,822	61.3	44,416	514,715	69.8	50,575	588,368

Notes regarding the above projections:

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

City of Versailles - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	32.6%	\$18,504	\$ 282,927	41.4%	\$23,499	\$ 353,658	34.0%	\$19,298	\$ 282,519
2025	58,321	32.6	19,013	285,641	41.4	24,145	357,051	34.0	19,829	285,229
2026	59,925	32.6	19,536	288,075	41.4	24,809	360,093	34.0	20,375	287,659
2027	61,573	32.6	20,073	290,196	41.4	25,491	362,745	34.0	20,935	289,777
2028	63,266	32.6	20,625	291,970	41.4	26,192	364,962	34.0	21,510	291,548
2029	65,006	32.6	21,192	293,358	41.4	26,912	366,697	34.0	22,102	292,934
2030	66,794	32.6	21,775	294,319	41.4	27,653	367,899	34.0	22,710	293,894
2031	68,631	32.6	22,374	294,809	41.4	28,413	368,512	34.0	23,335	294,384
2032	70,518	32.6	22,989	294,781	41.4	29,194	368,477	34.0	23,976	294,356
2033	72,457	32.6	23,621	294,182	41.4	29,997	367,729	34.0	24,635	293,758

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	42.4%	\$24,066	\$ 353,352	50.3%	\$28,550	\$ 424,391	50.9%	\$28,891	\$ 424,186
2025	58,321	42.4	24,728	356,742	50.3	29,335	428,462	50.9	29,685	428,255
2026	59,925	42.4	25,408	359,782	50.3	30,142	432,113	50.9	30,502	431,904
2027	61,573	42.4	26,107	362,432	50.3	30,971	435,295	50.9	31,341	435,085
2028	63,266	42.4	26,825	364,647	50.3	31,823	437,956	50.9	32,202	437,744
2029	65,006	42.4	27,563	366,381	50.3	32,698	440,038	50.9	33,088	439,825
2030	66,794	42.4	28,321	367,582	50.3	33,597	441,480	50.9	33,998	441,266
2031	68,631	42.4	29,100	368,194	50.3	34,521	442,216	50.9	34,933	442,001
2032	70,518	42.4	29,900	368,159	50.3	35,471	442,173	50.9	35,894	441,958
2033	72,457	42.4	30,722	367,411	50.3	36,446	441,275	50.9	36,881	441,060

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	59.0%	\$33,488	\$ 495,124	59.4%	\$33,715	\$ 495,020	67.9%	\$38,540	\$ 565,855
2025	58,321	59.0	34,409	499,874	59.4	34,643	499,769	67.9	39,600	571,283
2026	59,925	59.0	35,356	504,134	59.4	35,595	504,028	67.9	40,689	576,151
2027	61,573	59.0	36,328	507,847	59.4	36,574	507,740	67.9	41,808	580,394
2028	63,266	59.0	37,327	510,951	59.4	37,580	510,843	67.9	42,958	583,942
2029	65,006	59.0	38,354	513,380	59.4	38,614	513,272	67.9	44,139	586,718
2030	66,794	59.0	39,408	515,062	59.4	39,676	514,954	67.9	45,353	588,641
2031	68,631	59.0	40,492	515,920	59.4	40,767	515,812	67.9	46,600	589,622
2032	70,518	59.0	41,606	515,870	59.4	41,888	515,762	67.9	47,882	589,565
2033	72,457	59.0	42,750	514,822	59.4	43,039	514,715	67.9	49,198	588,368

Notes regarding the above projections:

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

City of Versailles - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	30.7%	\$17,425	\$ 282,927	39.5%	\$22,420	\$ 353,658	32.1%	\$18,220	\$ 282,519
2025	58,321	30.7	17,905	285,641	39.5	23,037	357,051	32.1	18,721	285,229
2026	59,925	30.7	18,397	288,075	39.5	23,670	360,093	32.1	19,236	287,659
2027	61,573	30.7	18,903	290,196	39.5	24,321	362,745	32.1	19,765	289,777
2028	63,266	30.7	19,423	291,970	39.5	24,990	364,962	32.1	20,308	291,548
2029	65,006	30.7	19,957	293,358	39.5	25,677	366,697	32.1	20,867	292,934
2030	66,794	30.7	20,506	294,319	39.5	26,384	367,899	32.1	21,441	293,894
2031	68,631	30.7	21,070	294,809	39.5	27,109	368,512	32.1	22,031	294,384
2032	70,518	30.7	21,649	294,781	39.5	27,855	368,477	32.1	22,636	294,356
2033	72,457	30.7	22,244	294,182	39.5	28,621	367,729	32.1	23,259	293,758

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	40.5%	\$22,988	\$ 353,352	48.4%	\$27,472	\$ 424,391	49.0%	\$27,812	\$ 424,186
2025	58,321	40.5	23,620	356,742	48.4	28,227	428,462	49.0	28,577	428,255
2026	59,925	40.5	24,270	359,782	48.4	29,004	432,113	49.0	29,363	431,904
2027	61,573	40.5	24,937	362,432	48.4	29,801	435,295	49.0	30,171	435,085
2028	63,266	40.5	25,623	364,647	48.4	30,621	437,956	49.0	31,000	437,744
2029	65,006	40.5	26,327	366,381	48.4	31,463	440,038	49.0	31,853	439,825
2030	66,794	40.5	27,052	367,582	48.4	32,328	441,480	49.0	32,729	441,266
2031	68,631	40.5	27,796	368,194	48.4	33,217	442,216	49.0	33,629	442,001
2032	70,518	40.5	28,560	368,159	48.4	34,131	442,173	49.0	34,554	441,958
2033	72,457	40.5	29,345	367,411	48.4	35,069	441,275	49.0	35,504	441,060

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	57.1%	\$32,410	\$ 495,124	57.5%	\$32,637	\$ 495,020	66.0%	\$37,462	\$ 565,855
2025	58,321	57.1	33,301	499,874	57.5	33,535	499,769	66.0	38,492	571,283
2026	59,925	57.1	34,217	504,134	57.5	34,457	504,028	66.0	39,551	576,151
2027	61,573	57.1	35,158	507,847	57.5	35,404	507,740	66.0	40,638	580,394
2028	63,266	57.1	36,125	510,951	57.5	36,378	510,843	66.0	41,756	583,942
2029	65,006	57.1	37,118	513,380	57.5	37,378	513,272	66.0	42,904	586,718
2030	66,794	57.1	38,139	515,062	57.5	38,407	514,954	66.0	44,084	588,641
2031	68,631	57.1	39,188	515,920	57.5	39,463	515,812	66.0	45,296	589,622
2032	70,518	57.1	40,266	515,870	57.5	40,548	515,762	66.0	46,542	589,565
2033	72,457	57.1	41,373	514,822	57.5	41,663	514,715	66.0	47,822	588,368

Notes regarding the above projections:

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

City of Versailles - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	37.4%	\$21,228	\$ 290,548	46.5%	\$26,393	\$ 363,187	38.8%	\$22,023	\$ 290,126
2025	58,321	37.4	21,812	293,335	46.5	27,119	366,671	38.8	22,629	292,909
2026	59,925	37.4	22,412	295,835	46.5	27,865	369,795	38.8	23,251	295,405
2027	61,573	37.4	23,028	298,014	46.5	28,631	372,518	38.8	23,890	297,580
2028	63,266	37.4	23,661	299,836	46.5	29,419	374,795	38.8	24,547	299,399
2029	65,006	37.4	24,312	301,261	46.5	30,228	376,577	38.8	25,222	300,822
2030	66,794	37.4	24,981	302,248	46.5	31,059	377,811	38.8	25,916	301,808
2031	68,631	37.4	25,668	302,752	46.5	31,913	378,440	38.8	26,629	302,311
2032	70,518	37.4	26,374	302,723	46.5	32,791	378,404	38.8	27,361	302,282
2033	72,457	37.4	27,099	302,108	46.5	33,693	377,636	38.8	28,113	301,668

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	47.5%	\$26,961	\$ 362,870	55.5%	\$31,502	\$ 435,822	56.2%	\$31,899	\$ 435,611
2025	58,321	47.5	27,702	366,351	55.5	32,368	440,003	56.2	32,776	439,790
2026	59,925	47.5	28,464	369,473	55.5	33,258	443,752	56.2	33,678	443,538
2027	61,573	47.5	29,247	372,194	55.5	34,173	447,020	56.2	34,604	446,804
2028	63,266	47.5	30,051	374,469	55.5	35,113	449,752	56.2	35,555	449,535
2029	65,006	47.5	30,878	376,249	55.5	36,078	451,890	56.2	36,533	451,672
2030	66,794	47.5	31,727	377,482	55.5	37,071	453,371	56.2	37,538	453,152
2031	68,631	47.5	32,600	378,111	55.5	38,090	454,126	56.2	38,571	453,907
2032	70,518	47.5	33,496	378,075	55.5	39,137	454,082	56.2	39,631	453,863
2033	72,457	47.5	34,417	377,307	55.5	40,214	453,160	56.2	40,721	452,941

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	64.6%	\$36,667	\$ 508,460	65.0%	\$36,894	\$ 508,354	73.7%	\$41,832	\$ 581,097
2025	58,321	64.6	37,675	513,337	65.0	37,909	513,230	73.7	42,983	586,671
2026	59,925	64.6	38,712	517,711	65.0	38,951	517,603	73.7	44,165	591,670
2027	61,573	64.6	39,776	521,524	65.0	40,022	521,415	73.7	45,379	596,027
2028	63,266	64.6	40,870	524,712	65.0	41,123	524,602	73.7	46,627	599,670
2029	65,006	64.6	41,994	527,207	65.0	42,254	527,096	73.7	47,909	602,521
2030	66,794	64.6	43,149	528,935	65.0	43,416	528,823	73.7	49,227	604,496
2031	68,631	64.6	44,336	529,816	65.0	44,610	529,704	73.7	50,581	605,503
2032	70,518	64.6	45,555	529,765	65.0	45,837	529,653	73.7	51,972	605,445
2033	72,457	64.6	46,807	528,689	65.0	47,097	528,577	73.7	53,401	604,215

Notes regarding the above projections:

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

City of Versailles - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 56,760	35.5%	\$20,150	\$ 290,548	44.6%	\$25,315	\$ 363,187	36.9%	\$20,944	\$ 290,126
2025	58,321	35.5	20,704	293,335	44.6	26,011	366,671	36.9	21,520	292,909
2026	59,925	35.5	21,273	295,835	44.6	26,727	369,795	36.9	22,112	295,405
2027	61,573	35.5	21,858	298,014	44.6	27,462	372,518	36.9	22,720	297,580
2028	63,266	35.5	22,459	299,836	44.6	28,217	374,795	36.9	23,345	299,399
2029	65,006	35.5	23,077	301,261	44.6	28,993	376,577	36.9	23,987	300,822
2030	66,794	35.5	23,712	302,248	44.6	29,790	377,811	36.9	24,647	301,808
2031	68,631	35.5	24,364	302,752	44.6	30,609	378,440	36.9	25,325	302,311
2032	70,518	35.5	25,034	302,723	44.6	31,451	378,404	36.9	26,021	302,282
2033	72,457	35.5	25,722	302,108	44.6	32,316	377,636	36.9	26,737	301,668

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	45.6%	\$25,883	\$ 362,870	53.6%	\$30,423	\$ 435,822	54.3%	\$30,821	\$ 435,611
2025	58,321	45.6	26,594	366,351	53.6	31,260	440,003	54.3	31,668	439,790
2026	59,925	45.6	27,326	369,473	53.6	32,120	443,752	54.3	32,539	443,538
2027	61,573	45.6	28,077	372,194	53.6	33,003	447,020	54.3	33,434	446,804
2028	63,266	45.6	28,849	374,469	53.6	33,911	449,752	54.3	34,353	449,535
2029	65,006	45.6	29,643	376,249	53.6	34,843	451,890	54.3	35,298	451,672
2030	66,794	45.6	30,458	377,482	53.6	35,802	453,371	54.3	36,269	453,152
2031	68,631	45.6	31,296	378,111	53.6	36,786	454,126	54.3	37,267	453,907
2032	70,518	45.6	32,156	378,075	53.6	37,798	454,082	54.3	38,291	453,863
2033	72,457	45.6	33,040	377,307	53.6	38,837	453,160	54.3	39,344	452,941

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	62.7%	\$35,589	\$ 508,460	63.1%	\$35,816	\$ 508,354	71.8%	\$40,754	\$ 581,097
2025	58,321	62.7	36,567	513,337	63.1	36,801	513,230	71.8	41,874	586,671
2026	59,925	62.7	37,573	517,711	63.1	37,813	517,603	71.8	43,026	591,670
2027	61,573	62.7	38,606	521,524	63.1	38,853	521,415	71.8	44,209	596,027
2028	63,266	62.7	39,668	524,712	63.1	39,921	524,602	71.8	45,425	599,670
2029	65,006	62.7	40,759	527,207	63.1	41,019	527,096	71.8	46,674	602,521
2030	66,794	62.7	41,880	528,935	63.1	42,147	528,823	71.8	47,958	604,496
2031	68,631	62.7	43,032	529,816	63.1	43,306	529,704	71.8	49,277	605,503
2032	70,518	62.7	44,215	529,765	63.1	44,497	529,653	71.8	50,632	605,445
2033	72,457	62.7	45,431	528,689	63.1	45,720	528,577	71.8	52,024	604,215

Notes regarding the above projections:

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

City of Versailles - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	33.6%	\$19,071	\$ 290,548	42.7%	\$24,237	\$ 363,187	35.0%	\$19,866	\$ 290,126
2025	58,321	33.6	19,596	293,335	42.7	24,903	366,671	35.0	20,412	292,909
2026	59,925	33.6	20,135	295,835	42.7	25,588	369,795	35.0	20,974	295,405
2027	61,573	33.6	20,689	298,014	42.7	26,292	372,518	35.0	21,551	297,580
2028	63,266	33.6	21,257	299,836	42.7	27,015	374,795	35.0	22,143	299,399
2029	65,006	33.6	21,842	301,261	42.7	27,758	376,577	35.0	22,752	300,822
2030	66,794	33.6	22,443	302,248	42.7	28,521	377,811	35.0	23,378	301,808
2031	68,631	33.6	23,060	302,752	42.7	29,305	378,440	35.0	24,021	302,311
2032	70,518	33.6	23,694	302,723	42.7	30,111	378,404	35.0	24,681	302,282
2033	72,457	33.6	24,346	302,108	42.7	30,939	377,636	35.0	25,360	301,668

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	43.7%	\$24,804	\$ 362,870	51.7%	\$29,345	\$ 435,822	52.4%	\$29,742	\$ 435,611
2025	58,321	43.7	25,486	366,351	51.7	30,152	440,003	52.4	30,560	439,790
2026	59,925	43.7	26,187	369,473	51.7	30,981	443,752	52.4	31,401	443,538
2027	61,573	43.7	26,907	372,194	51.7	31,833	447,020	52.4	32,264	446,804
2028	63,266	43.7	27,647	374,469	51.7	32,709	449,752	52.4	33,151	449,535
2029	65,006	43.7	28,408	376,249	51.7	33,608	451,890	52.4	34,063	451,672
2030	66,794	43.7	29,189	377,482	51.7	34,532	453,371	52.4	35,000	453,152
2031	68,631	43.7	29,992	378,111	51.7	35,482	454,126	52.4	35,963	453,907
2032	70,518	43.7	30,816	378,075	51.7	36,458	454,082	52.4	36,951	453,863
2033	72,457	43.7	31,664	377,307	51.7	37,460	453,160	52.4	37,967	452,941

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	60.8%	\$34,510	\$ 508,460	61.2%	\$34,737	\$ 508,354	69.9%	\$39,675	\$ 581,097
2025	58,321	60.8	35,459	513,337	61.2	35,692	513,230	69.9	40,766	586,671
2026	59,925	60.8	36,434	517,711	61.2	36,674	517,603	69.9	41,888	591,670
2027	61,573	60.8	37,436	521,524	61.2	37,683	521,415	69.9	43,040	596,027
2028	63,266	60.8	38,466	524,712	61.2	38,719	524,602	69.9	44,223	599,670
2029	65,006	60.8	39,524	527,207	61.2	39,784	527,096	69.9	45,439	602,521
2030	66,794	60.8	40,611	528,935	61.2	40,878	528,823	69.9	46,689	604,496
2031	68,631	60.8	41,728	529,816	61.2	42,002	529,704	69.9	47,973	605,503
2032	70,518	60.8	42,875	529,765	61.2	43,157	529,653	69.9	49,292	605,445
2033	72,457	60.8	44,054	528,689	61.2	44,344	528,577	69.9	50,647	604,215

Notes regarding the above projections:

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

City of Versailles - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	31.7%	\$17,993	\$ 290,548	40.8%	\$23,158	\$ 363,187	33.1%	\$18,788	\$ 290,126
2025	58,321	31.7	18,488	293,335	40.8	23,795	366,671	33.1	19,304	292,909
2026	59,925	31.7	18,996	295,835	40.8	24,449	369,795	33.1	19,835	295,405
2027	61,573	31.7	19,519	298,014	40.8	25,122	372,518	33.1	20,381	297,580
2028	63,266	31.7	20,055	299,836	40.8	25,813	374,795	33.1	20,941	299,399
2029	65,006	31.7	20,607	301,261	40.8	26,522	376,577	33.1	21,517	300,822
2030	66,794	31.7	21,174	302,248	40.8	27,252	377,811	33.1	22,109	301,808
2031	68,631	31.7	21,756	302,752	40.8	28,001	378,440	33.1	22,717	302,311
2032	70,518	31.7	22,354	302,723	40.8	28,771	378,404	33.1	23,341	302,282
2033	72,457	31.7	22,969	302,108	40.8	29,562	377,636	33.1	23,983	301,668

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	41.8%	\$23,726	\$ 362,870	49.8%	\$28,266	\$ 435,822	50.5%	\$28,664	\$ 435,611
2025	58,321	41.8	24,378	366,351	49.8	29,044	440,003	50.5	29,452	439,790
2026	59,925	41.8	25,049	369,473	49.8	29,843	443,752	50.5	30,262	443,538
2027	61,573	41.8	25,738	372,194	49.8	30,663	447,020	50.5	31,094	446,804
2028	63,266	41.8	26,445	374,469	49.8	31,506	449,752	50.5	31,949	449,535
2029	65,006	41.8	27,173	376,249	49.8	32,373	451,890	50.5	32,828	451,672
2030	66,794	41.8	27,920	377,482	49.8	33,263	453,371	50.5	33,731	453,152
2031	68,631	41.8	28,688	378,111	49.8	34,178	454,126	50.5	34,659	453,907
2032	70,518	41.8	29,477	378,075	49.8	35,118	454,082	50.5	35,612	453,863
2033	72,457	41.8	30,287	377,307	49.8	36,084	453,160	50.5	36,591	452,941

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	58.9%	\$33,432	\$ 508,460	59.3%	\$33,659	\$ 508,354	68.0%	\$38,597	\$ 581,097
2025	58,321	58.9	34,351	513,337	59.3	34,584	513,230	68.0	39,658	586,671
2026	59,925	58.9	35,296	517,711	59.3	35,536	517,603	68.0	40,749	591,670
2027	61,573	58.9	36,266	521,524	59.3	36,513	521,415	68.0	41,870	596,027
2028	63,266	58.9	37,264	524,712	59.3	37,517	524,602	68.0	43,021	599,670
2029	65,006	58.9	38,289	527,207	59.3	38,549	527,096	68.0	44,204	602,521
2030	66,794	58.9	39,342	528,935	59.3	39,609	528,823	68.0	45,420	604,496
2031	68,631	58.9	40,424	529,816	59.3	40,698	529,704	68.0	46,669	605,503
2032	70,518	58.9	41,535	529,765	59.3	41,817	529,653	68.0	47,952	605,445
2033	72,457	58.9	42,677	528,689	59.3	42,967	528,577	68.0	49,271	604,215

Notes regarding the above projections:

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

City of Versailles - Fire

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 56,760	37.5%	\$21,285	\$ 282,614	46.5%	\$26,393	\$ 353,267	40.3%	\$22,874	\$ 281,775
2025	58,321	37.5	21,870	285,325	46.5	27,119	356,656	40.3	23,503	284,478
2026	59,925	37.5	22,472	287,756	46.5	27,865	359,695	40.3	24,150	286,902
2027	61,573	37.5	23,090	289,875	46.5	28,631	362,344	40.3	24,814	289,015
2028	63,266	37.5	23,725	291,647	46.5	29,419	364,559	40.3	25,496	290,782
2029	65,006	37.5	24,377	293,034	46.5	30,228	366,292	40.3	26,197	292,164
2030	66,794	37.5	25,048	293,994	46.5	31,059	367,492	40.3	26,918	293,121
2031	68,631	37.5	25,737	294,484	46.5	31,913	368,104	40.3	27,658	293,609
2032	70,518	37.5	26,444	294,456	46.5	32,791	368,069	40.3	28,419	293,581
2033	72,457	37.5	27,171	293,858	46.5	33,693	367,322	40.3	29,200	292,985

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	48.7%	\$27,642	\$ 352,639	55.6%	\$31,559	\$ 423,922	57.1%	\$32,410	\$ 423,502
2025	58,321	48.7	28,402	356,022	55.6	32,426	427,989	57.1	33,301	427,565
2026	59,925	48.7	29,183	359,056	55.6	33,318	431,636	57.1	34,217	431,208
2027	61,573	48.7	29,986	361,700	55.6	34,235	434,815	57.1	35,158	434,384
2028	63,266	48.7	30,811	363,911	55.6	35,176	437,473	57.1	36,125	437,039
2029	65,006	48.7	31,658	365,641	55.6	36,143	439,553	57.1	37,118	439,117
2030	66,794	48.7	32,529	366,839	55.6	37,137	440,993	57.1	38,139	440,556
2031	68,631	48.7	33,423	367,450	55.6	38,159	441,728	57.1	39,188	441,290
2032	70,518	48.7	34,342	367,415	55.6	39,208	441,685	57.1	40,266	441,248
2033	72,457	48.7	35,287	366,669	55.6	40,286	440,788	57.1	41,373	440,352

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	64.8%	\$36,780	\$ 494,575	65.5%	\$37,178	\$ 494,365	73.8%	\$41,889	\$ 565,229
2025	58,321	64.8	37,792	499,319	65.5	38,200	499,107	73.8	43,041	570,651
2026	59,925	64.8	38,831	503,574	65.5	39,251	503,360	73.8	44,225	575,514
2027	61,573	64.8	39,899	507,282	65.5	40,330	507,067	73.8	45,441	579,752
2028	63,266	64.8	40,996	510,383	65.5	41,439	510,166	73.8	46,690	583,296
2029	65,006	64.8	42,124	512,809	65.5	42,579	512,591	73.8	47,974	586,069
2030	66,794	64.8	43,283	514,490	65.5	43,750	514,271	73.8	49,294	587,990
2031	68,631	64.8	44,473	515,347	65.5	44,953	515,128	73.8	50,650	588,970
2032	70,518	64.8	45,696	515,297	65.5	46,189	515,078	73.8	52,042	588,913
2033	72,457	64.8	46,952	514,251	65.5	47,459	514,032	73.8	53,473	587,717

Notes regarding the above projections:

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

City of Versailles - Fire

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	35.6%	\$20,207	\$ 282,614	44.6%	\$25,315	\$ 353,267	38.4%	\$21,796	\$ 281,775
2025	58,321	35.6	20,762	285,325	44.6	26,011	356,656	38.4	22,395	284,478
2026	59,925	35.6	21,333	287,756	44.6	26,727	359,695	38.4	23,011	286,902
2027	61,573	35.6	21,920	289,875	44.6	27,462	362,344	38.4	23,644	289,015
2028	63,266	35.6	22,523	291,647	44.6	28,217	364,559	38.4	24,294	290,782
2029	65,006	35.6	23,142	293,034	44.6	28,993	366,292	38.4	24,962	292,164
2030	66,794	35.6	23,779	293,994	44.6	29,790	367,492	38.4	25,649	293,121
2031	68,631	35.6	24,433	294,484	44.6	30,609	368,104	38.4	26,354	293,609
2032	70,518	35.6	25,104	294,456	44.6	31,451	368,069	38.4	27,079	293,581
2033	72,457	35.6	25,795	293,858	44.6	32,316	367,322	38.4	27,823	292,985

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	46.8%	\$26,564	\$ 352,639	53.7%	\$30,480	\$ 423,922	55.2%	\$31,332	\$ 423,502
2025	58,321	46.8	27,294	356,022	53.7	31,318	427,989	55.2	32,193	427,565
2026	59,925	46.8	28,045	359,056	53.7	32,180	431,636	55.2	33,079	431,208
2027	61,573	46.8	28,816	361,700	53.7	33,065	434,815	55.2	33,988	434,384
2028	63,266	46.8	29,608	363,911	53.7	33,974	437,473	55.2	34,923	437,039
2029	65,006	46.8	30,423	365,641	53.7	34,908	439,553	55.2	35,883	439,117
2030	66,794	46.8	31,260	366,839	53.7	35,868	440,993	55.2	36,870	440,556
2031	68,631	46.8	32,119	367,450	53.7	36,855	441,728	55.2	37,884	441,290
2032	70,518	46.8	33,002	367,415	53.7	37,868	441,685	55.2	38,926	441,248
2033	72,457	46.8	33,910	366,669	53.7	38,909	440,788	55.2	39,996	440,352

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	62.9%	\$35,702	\$ 494,575	63.6%	\$36,099	\$ 494,365	71.9%	\$40,810	\$ 565,229
2025	58,321	62.9	36,684	499,319	63.6	37,092	499,107	71.9	41,933	570,651
2026	59,925	62.9	37,693	503,574	63.6	38,112	503,360	71.9	43,086	575,514
2027	61,573	62.9	38,729	507,282	63.6	39,160	507,067	71.9	44,271	579,752
2028	63,266	62.9	39,794	510,383	63.6	40,237	510,166	71.9	45,488	583,296
2029	65,006	62.9	40,889	512,809	63.6	41,344	512,591	71.9	46,739	586,069
2030	66,794	62.9	42,013	514,490	63.6	42,481	514,271	71.9	48,025	587,990
2031	68,631	62.9	43,169	515,347	63.6	43,649	515,128	71.9	49,346	588,970
2032	70,518	62.9	44,356	515,297	63.6	44,849	515,078	71.9	50,702	588,913
2033	72,457	62.9	45,575	514,251	63.6	46,083	514,032	71.9	52,097	587,717

Notes regarding the above projections:

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

City of Versailles - Fire

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	33.7%	\$19,128	\$ 282,614	42.7%	\$24,237	\$ 353,267	36.5%	\$20,717	\$ 281,775
2025	58,321	33.7	19,654	285,325	42.7	24,903	356,656	36.5	21,287	284,478
2026	59,925	33.7	20,195	287,756	42.7	25,588	359,695	36.5	21,873	286,902
2027	61,573	33.7	20,750	289,875	42.7	26,292	362,344	36.5	22,474	289,015
2028	63,266	33.7	21,321	291,647	42.7	27,015	364,559	36.5	23,092	290,782
2029	65,006	33.7	21,907	293,034	42.7	27,758	366,292	36.5	23,727	292,164
2030	66,794	33.7	22,510	293,994	42.7	28,521	367,492	36.5	24,380	293,121
2031	68,631	33.7	23,129	294,484	42.7	29,305	368,104	36.5	25,050	293,609
2032	70,518	33.7	23,765	294,456	42.7	30,111	368,069	36.5	25,739	293,581
2033	72,457	33.7	24,418	293,858	42.7	30,939	367,322	36.5	26,447	292,985

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	44.9%	\$25,485	\$ 352,639	51.8%	\$29,402	\$ 423,922	53.3%	\$30,253	\$ 423,502
2025	58,321	44.9	26,186	356,022	51.8	30,210	427,989	53.3	31,085	427,565
2026	59,925	44.9	26,906	359,056	51.8	31,041	431,636	53.3	31,940	431,208
2027	61,573	44.9	27,646	361,700	51.8	31,895	434,815	53.3	32,818	434,384
2028	63,266	44.9	28,406	363,911	51.8	32,772	437,473	53.3	33,721	437,039
2029	65,006	44.9	29,188	365,641	51.8	33,673	439,553	53.3	34,648	439,117
2030	66,794	44.9	29,991	366,839	51.8	34,599	440,993	53.3	35,601	440,556
2031	68,631	44.9	30,815	367,450	51.8	35,551	441,728	53.3	36,580	441,290
2032	70,518	44.9	31,663	367,415	51.8	36,528	441,685	53.3	37,586	441,248
2033	72,457	44.9	32,533	366,669	51.8	37,533	440,788	53.3	38,620	440,352

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	61.0%	\$34,624	\$ 494,575	61.7%	\$35,021	\$ 494,365	70.0%	\$39,732	\$ 565,229
2025	58,321	61.0	35,576	499,319	61.7	35,984	499,107	70.0	40,825	570,651
2026	59,925	61.0	36,554	503,574	61.7	36,974	503,360	70.0	41,948	575,514
2027	61,573	61.0	37,560	507,282	61.7	37,991	507,067	70.0	43,101	579,752
2028	63,266	61.0	38,592	510,383	61.7	39,035	510,166	70.0	44,286	583,296
2029	65,006	61.0	39,654	512,809	61.7	40,109	512,591	70.0	45,504	586,069
2030	66,794	61.0	40,744	514,490	61.7	41,212	514,271	70.0	46,756	587,990
2031	68,631	61.0	41,865	515,347	61.7	42,345	515,128	70.0	48,042	588,970
2032	70,518	61.0	43,016	515,297	61.7	43,510	515,078	70.0	49,363	588,913
2033	72,457	61.0	44,199	514,251	61.7	44,706	514,032	70.0	50,720	587,717

Notes regarding the above projections:

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

City of Versailles - Fire

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2024	\$ 56,760	31.8%	\$18,050	\$ 282,614	40.8%	\$23,158	\$ 353,267	34.6%	\$19,639	\$ 281,775
2025	58,321	31.8	18,546	285,325	40.8	23,795	356,656	34.6	20,179	284,478
2026	59,925	31.8	19,056	287,756	40.8	24,449	359,695	34.6	20,734	286,902
2027	61,573	31.8	19,580	289,875	40.8	25,122	362,344	34.6	21,304	289,015
2028	63,266	31.8	20,119	291,647	40.8	25,813	364,559	34.6	21,890	290,782
2029	65,006	31.8	20,672	293,034	40.8	26,522	366,292	34.6	22,492	292,164
2030	66,794	31.8	21,240	293,994	40.8	27,252	367,492	34.6	23,111	293,121
2031	68,631	31.8	21,825	294,484	40.8	28,001	368,104	34.6	23,746	293,609
2032	70,518	31.8	22,425	294,456	40.8	28,771	368,069	34.6	24,399	293,581
2033	72,457	31.8	23,041	293,858	40.8	29,562	367,322	34.6	25,070	292,985

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	43.0%	\$24,407	\$ 352,639	49.9%	\$28,323	\$ 423,922	51.4%	\$29,175	\$ 423,502
2025	58,321	43.0	25,078	356,022	49.9	29,102	427,989	51.4	29,977	427,565
2026	59,925	43.0	25,768	359,056	49.9	29,903	431,636	51.4	30,801	431,208
2027	61,573	43.0	26,476	361,700	49.9	30,725	434,815	51.4	31,649	434,384
2028	63,266	43.0	27,204	363,911	49.9	31,570	437,473	51.4	32,519	437,039
2029	65,006	43.0	27,953	365,641	49.9	32,438	439,553	51.4	33,413	439,117
2030	66,794	43.0	28,721	366,839	49.9	33,330	440,993	51.4	34,332	440,556
2031	68,631	43.0	29,511	367,450	49.9	34,247	441,728	51.4	35,276	441,290
2032	70,518	43.0	30,323	367,415	49.9	35,188	441,685	51.4	36,246	441,248
2033	72,457	43.0	31,157	366,669	49.9	36,156	440,788	51.4	37,243	440,352

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2024	\$ 56,760	59.1%	\$33,545	\$ 494,575	59.8%	\$33,942	\$ 494,365	68.1%	\$38,654	\$ 565,229
2025	58,321	59.1	34,468	499,319	59.8	34,876	499,107	68.1	39,717	570,651
2026	59,925	59.1	35,416	503,574	59.8	35,835	503,360	68.1	40,809	575,514
2027	61,573	59.1	36,390	507,282	59.8	36,821	507,067	68.1	41,931	579,752
2028	63,266	59.1	37,390	510,383	59.8	37,833	510,166	68.1	43,084	583,296
2029	65,006	59.1	38,419	512,809	59.8	38,874	512,591	68.1	44,269	586,069
2030	66,794	59.1	39,475	514,490	59.8	39,943	514,271	68.1	45,487	587,990
2031	68,631	59.1	40,561	515,347	59.8	41,041	515,128	68.1	46,738	588,970
2032	70,518	59.1	41,676	515,297	59.8	42,170	515,078	68.1	48,023	588,913
2033	72,457	59.1	42,822	514,251	59.8	43,329	514,032	68.1	49,343	587,717

Notes regarding the above projections:

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

City of Versailles - Fire

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 56,760	38.6%	\$21,909	\$ 290,217	47.8%	\$27,131	\$ 362,774	41.5%	\$23,555	\$ 289,347
2025	58,321	38.6	22,512	293,001	47.8	27,877	366,254	41.5	24,203	292,123
2026	59,925	38.6	23,131	295,498	47.8	28,644	369,375	41.5	24,869	294,612
2027	61,573	38.6	23,767	297,674	47.8	29,432	372,095	41.5	25,553	296,782
2028	63,266	38.6	24,421	299,493	47.8	30,241	374,369	41.5	26,255	298,596
2029	65,006	38.6	25,092	300,917	47.8	31,073	376,149	41.5	26,977	300,016
2030	66,794	38.6	25,782	301,903	47.8	31,928	377,382	41.5	27,720	300,999
2031	68,631	38.6	26,492	302,406	47.8	32,806	378,011	41.5	28,482	301,501
2032	70,518	38.6	27,220	302,377	47.8	33,708	377,975	41.5	29,265	301,472
2033	72,457	38.6	27,968	301,763	47.8	34,634	377,207	41.5	30,070	300,860

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 56,760	50.1%	\$28,437	\$ 362,122	57.2%	\$32,467	\$ 435,329	58.7%	\$33,318	\$ 434,894
2025	58,321	50.1	29,219	365,596	57.2	33,360	439,505	58.7	34,234	439,066
2026	59,925	50.1	30,022	368,711	57.2	34,277	443,250	58.7	35,176	442,807
2027	61,573	50.1	30,848	371,426	57.2	35,220	446,514	58.7	36,143	446,068
2028	63,266	50.1	31,696	373,696	57.2	36,188	449,243	58.7	37,137	448,794
2029	65,006	50.1	32,568	375,473	57.2	37,183	451,379	58.7	38,159	450,928
2030	66,794	50.1	33,464	376,703	57.2	38,206	452,858	58.7	39,208	452,406
2031	68,631	50.1	34,384	377,331	57.2	39,257	453,613	58.7	40,286	453,160
2032	70,518	50.1	35,330	377,295	57.2	40,336	453,569	58.7	41,394	453,116
2033	72,457	50.1	36,301	376,529	57.2	41,445	452,648	58.7	42,532	452,196

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 56,760	66.5%	\$37,745	\$ 507,885	67.3%	\$38,199	\$ 507,667	75.9%	\$43,081	\$ 580,438
2025	58,321	66.5	38,783	512,757	67.3	39,250	512,537	75.9	44,266	586,006
2026	59,925	66.5	39,850	517,126	67.3	40,330	516,904	75.9	45,483	590,999
2027	61,573	66.5	40,946	520,934	67.3	41,439	520,711	75.9	46,734	595,351
2028	63,266	66.5	42,072	524,118	67.3	42,578	523,894	75.9	48,019	598,990
2029	65,006	66.5	43,229	526,610	67.3	43,749	526,385	75.9	49,340	601,838
2030	66,794	66.5	44,418	528,336	67.3	44,952	528,110	75.9	50,697	603,810
2031	68,631	66.5	45,640	529,216	67.3	46,189	528,990	75.9	52,091	604,816
2032	70,518	66.5	46,894	529,165	67.3	47,459	528,939	75.9	53,523	604,758
2033	72,457	66.5	48,184	528,090	67.3	48,764	527,865	75.9	54,995	603,530

Notes regarding the above projections:

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

City of Versailles - Fire

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	36.7%	\$20,831	\$ 290,217	45.9%	\$26,053	\$ 362,774	39.6%	\$22,477	\$ 289,347
2025	58,321	36.7	21,404	293,001	45.9	26,769	366,254	39.6	23,095	292,123
2026	59,925	36.7	21,992	295,498	45.9	27,506	369,375	39.6	23,730	294,612
2027	61,573	36.7	22,597	297,674	45.9	28,262	372,095	39.6	24,383	296,782
2028	63,266	36.7	23,219	299,493	45.9	29,039	374,369	39.6	25,053	298,596
2029	65,006	36.7	23,857	300,917	45.9	29,838	376,149	39.6	25,742	300,016
2030	66,794	36.7	24,513	301,903	45.9	30,658	377,382	39.6	26,450	300,999
2031	68,631	36.7	25,188	302,406	45.9	31,502	378,011	39.6	27,178	301,501
2032	70,518	36.7	25,880	302,377	45.9	32,368	377,975	39.6	27,925	301,472
2033	72,457	36.7	26,592	301,763	45.9	33,258	377,207	39.6	28,693	300,860

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	48.2%	\$27,358	\$ 362,122	55.3%	\$31,388	\$ 435,329	56.8%	\$32,240	\$ 434,894
2025	58,321	48.2	28,111	365,596	55.3	32,252	439,505	56.8	33,126	439,066
2026	59,925	48.2	28,884	368,711	55.3	33,139	443,250	56.8	34,037	442,807
2027	61,573	48.2	29,678	371,426	55.3	34,050	446,514	56.8	34,973	446,068
2028	63,266	48.2	30,494	373,696	55.3	34,986	449,243	56.8	35,935	448,794
2029	65,006	48.2	31,333	375,473	55.3	35,948	451,379	56.8	36,923	450,928
2030	66,794	48.2	32,195	376,703	55.3	36,937	452,858	56.8	37,939	452,406
2031	68,631	48.2	33,080	377,331	55.3	37,953	453,613	56.8	38,982	453,160
2032	70,518	48.2	33,990	377,295	55.3	38,996	453,569	56.8	40,054	453,116
2033	72,457	48.2	34,924	376,529	55.3	40,069	452,648	56.8	41,156	452,196

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	64.6%	\$36,667	\$ 507,885	65.4%	\$37,121	\$ 507,667	74.0%	\$42,002	\$ 580,438
2025	58,321	64.6	37,675	512,757	65.4	38,142	512,537	74.0	43,158	586,006
2026	59,925	64.6	38,712	517,126	65.4	39,191	516,904	74.0	44,345	590,999
2027	61,573	64.6	39,776	520,934	65.4	40,269	520,711	74.0	45,564	595,351
2028	63,266	64.6	40,870	524,118	65.4	41,376	523,894	74.0	46,817	598,990
2029	65,006	64.6	41,994	526,610	65.4	42,514	526,385	74.0	48,104	601,838
2030	66,794	64.6	43,149	528,336	65.4	43,683	528,110	74.0	49,428	603,810
2031	68,631	64.6	44,336	529,216	65.4	44,885	528,990	74.0	50,787	604,816
2032	70,518	64.6	45,555	529,165	65.4	46,119	528,939	74.0	52,183	604,758
2033	72,457	64.6	46,807	528,090	65.4	47,387	527,865	74.0	53,618	603,530

Notes regarding the above projections:

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

City of Versailles - Fire

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		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 56,760	34.8%	\$19,752	\$ 290,217	44.0%	\$24,974	\$ 362,774	37.7%	\$21,399	\$ 289,347
2025	58,321	34.8	20,296	293,001	44.0	25,661	366,254	37.7	21,987	292,123
2026	59,925	34.8	20,854	295,498	44.0	26,367	369,375	37.7	22,592	294,612
2027	61,573	34.8	21,427	297,674	44.0	27,092	372,095	37.7	23,213	296,782
2028	63,266	34.8	22,017	299,493	44.0	27,837	374,369	37.7	23,851	298,596
2029	65,006	34.8	22,622	300,917	44.0	28,603	376,149	37.7	24,507	300,016
2030	66,794	34.8	23,244	301,903	44.0	29,389	377,382	37.7	25,181	300,999
2031	68,631	34.8	23,884	302,406	44.0	30,198	378,011	37.7	25,874	301,501
2032	70,518	34.8	24,540	302,377	44.0	31,028	377,975	37.7	26,585	301,472
2033	72,457	34.8	25,215	301,763	44.0	31,881	377,207	37.7	27,316	300,860

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 56,760	46.3%	\$26,280	\$ 362,122	53.4%	\$30,310	\$ 435,329	54.9%	\$31,161	\$ 434,894
2025	58,321	46.3	27,003	365,596	53.4	31,143	439,505	54.9	32,018	439,066
2026	59,925	46.3	27,745	368,711	53.4	32,000	443,250	54.9	32,899	442,807
2027	61,573	46.3	28,508	371,426	53.4	32,880	446,514	54.9	33,804	446,068
2028	63,266	46.3	29,292	373,696	53.4	33,784	449,243	54.9	34,733	448,794
2029	65,006	46.3	30,098	375,473	53.4	34,713	451,379	54.9	35,688	450,928
2030	66,794	46.3	30,926	376,703	53.4	35,668	452,858	54.9	36,670	452,406
2031	68,631	46.3	31,776	377,331	53.4	36,649	453,613	54.9	37,678	453,160
2032	70,518	46.3	32,650	377,295	53.4	37,657	453,569	54.9	38,714	453,116
2033	72,457	46.3	33,548	376,529	53.4	38,692	452,648	54.9	39,779	452,196

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
Valuation Year	Estimated Projected Payroll	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2024	\$ 56,760	62.7%	\$35,589	\$ 507,885	63.5%	\$36,043	\$ 507,667	72.1%	\$40,924	\$ 580,438
2025	58,321	62.7	36,567	512,757	63.5	37,034	512,537	72.1	42,049	586,006
2026	59,925	62.7	37,573	517,126	63.5	38,052	516,904	72.1	43,206	590,999
2027	61,573	62.7	38,606	520,934	63.5	39,099	520,711	72.1	44,394	595,351
2028	63,266	62.7	39,668	524,118	63.5	40,174	523,894	72.1	45,615	598,990
2029	65,006	62.7	40,759	526,610	63.5	41,279	526,385	72.1	46,869	601,838
2030	66,794	62.7	41,880	528,336	63.5	42,414	528,110	72.1	48,158	603,810
2031	68,631	62.7	43,032	529,216	63.5	43,581	528,990	72.1	49,483	604,816
2032	70,518	62.7	44,215	529,165	63.5	44,779	528,939	72.1	50,843	604,758
2033	72,457	62.7	45,431	528,090	63.5	46,010	527,865	72.1	52,241	603,530

Notes regarding the above projections:

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

City of Versailles - Fire

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	32.9%	\$18,674	\$ 290,217	42.1%	\$23,896	\$ 362,774	35.8%	\$20,320	\$ 289,347
2025	58,321	32.9	19,188	293,001	42.1	24,553	366,254	35.8	20,879	292,123
2026	59,925	32.9	19,715	295,498	42.1	25,228	369,375	35.8	21,453	294,612
2027	61,573	32.9	20,258	297,674	42.1	25,922	372,095	35.8	22,043	296,782
2028	63,266	32.9	20,815	299,493	42.1	26,635	374,369	35.8	22,649	298,596
2029	65,006	32.9	21,387	300,917	42.1	27,368	376,149	35.8	23,272	300,016
2030	66,794	32.9	21,975	301,903	42.1	28,120	377,382	35.8	23,912	300,999
2031	68,631	32.9	22,580	302,406	42.1	28,894	378,011	35.8	24,570	301,501
2032	70,518	32.9	23,200	302,377	42.1	29,688	377,975	35.8	25,245	301,472
2033	72,457	32.9	23,838	301,763	42.1	30,504	377,207	35.8	25,940	300,860

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	44.4%	\$25,201	\$ 362,122	51.5%	\$29,231	\$ 435,329	53.0%	\$30,083	\$ 434,894
2025	58,321	44.4	25,895	365,596	51.5	30,035	439,505	53.0	30,910	439,066
2026	59,925	44.4	26,607	368,711	51.5	30,861	443,250	53.0	31,760	442,807
2027	61,573	44.4	27,338	371,426	51.5	31,710	446,514	53.0	32,634	446,068
2028	63,266	44.4	28,090	373,696	51.5	32,582	449,243	53.0	33,531	448,794
2029	65,006	44.4	28,863	375,473	51.5	33,478	451,379	53.0	34,453	450,928
2030	66,794	44.4	29,657	376,703	51.5	34,399	452,858	53.0	35,401	452,406
2031	68,631	44.4	30,472	377,331	51.5	35,345	453,613	53.0	36,374	453,160
2032	70,518	44.4	31,310	377,295	51.5	36,317	453,569	53.0	37,375	453,116
2033	72,457	44.4	32,171	376,529	51.5	37,315	452,648	53.0	38,402	452,196

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2024	\$ 56,760	60.8%	\$34,510	\$ 507,885	61.6%	\$34,964	\$ 507,667	70.2%	\$39,846	\$ 580,438
2025	58,321	60.8	35,459	512,757	61.6	35,926	512,537	70.2	40,941	586,006
2026	59,925	60.8	36,434	517,126	61.6	36,914	516,904	70.2	42,067	590,999
2027	61,573	60.8	37,436	520,934	61.6	37,929	520,711	70.2	43,224	595,351
2028	63,266	60.8	38,466	524,118	61.6	38,972	523,894	70.2	44,413	598,990
2029	65,006	60.8	39,524	526,610	61.6	40,044	526,385	70.2	45,634	601,838
2030	66,794	60.8	40,611	528,336	61.6	41,145	528,110	70.2	46,889	603,810
2031	68,631	60.8	41,728	529,216	61.6	42,277	528,990	70.2	48,179	604,816
2032	70,518	60.8	42,875	529,165	61.6	43,439	528,939	70.2	49,504	604,758
2033	72,457	60.8	44,054	528,090	61.6	44,634	527,865	70.2	50,865	603,530

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.