

NOTICE OF MEETING AND BOARD OF ALDERMEN AGENDA



CITY OF OSAGE BEACH BOARD OF ALDERMEN MEETING

1000 City Parkway
Osage Beach, MO 65065
573.302.2000
www.osagebeach.org

TENTATIVE AGENDA

SPECIAL MEETING

January 11, 2024 - 5:30 PM
CITY HALL

**** Note:** All cell phones should be turned off or on a silent tone only. Agendas are available in the Council Chamber; however, complete meeting packets are available on the City's website at www.osagebeach.org.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

UNFINISHED BUSINESS

NEW BUSINESS

A. Public Hearing - Time set aside for the public and current employees to comment.

B. Employee Retirement Discussion

- LAGERS Recap of details presented at prior meeting
- LAGERS FAQs
- Mission Square Plan Summary
- Next Steps

ADJOURN

Remote viewing is available on Facebook at *City of Osage Beach, Missouri* and on YouTube at *City of Osage Beach*.

Representatives of the news media may obtain copies of this notice by contacting the following:

Tara Berreth, City Clerk
1000 City Parkway
Osage Beach, MO 65065
573.302.2000 x 1020

If any member of the public requires a specific accommodation as addressed by the Americans with Disabilities Act, please contact the City Clerk's Office forty-eight (48) hours in advance of the meeting at the above telephone number.



January 11, 2024

5:30pm

Retirement Workshop

Mission SQ

- Defined Contribution plan
- Current 6% City contribution. Up to 3% match when employee contributes up to 3%
- Cash balance accumulates until retirement
- Employee makes investment decisions based on their risk tolerance
- Employee can take out loans against their balance
 - 15% of employees use this program
- Balance can be rolled over if employee leaves the City

LAGERS

- Defined Benefit plan
- Board of Aldermen would determine benefit level
- Employee will probably have to contribute 4%
- No cash balance. Benefit will be calculated upon retirement
- Investment decisions are made by LAGERS
- Balance can only roll over to another LAGERS employer
- Employee may have to buy service time prior to joining LAGERS
- Employees can keep 457b and IRA plans

How does that stack up?

Assuming we have a 35-year-old Public Works employee starting with us at \$40,000 annual salary and wants to retire at 65.

3% expected salary increase each year they will end up with a final salary of \$91,517.

With the City contribution and additional match, the employee will have \$391,728 to retire with. Their money that they can elect what to do with.

Employee chooses 45% income replacement.
\$42,418/ yr or \$3,534/mo*

LAGERS:

L-7 plan is comparable with 45% income replacement. \$39,946/yr or \$3,329/mo*

Benefit Plan X Credited Service X FAS= Income

L-7 1.5% X 30 years X 3-year FAS of \$88,371

*Does not include social security income

Example 2

Assuming we have a 21-year-old Police Officer starting with us at \$40,000 annual salary and wants to retire at 55.

3% expected salary increase each year they will end up with a final salary of \$106,093

With the City contribution and additional match, the employee will have \$564,205 to retire with.

Their money that they can elect what to do with.

Employee chooses 45% income replacement.
\$47,741/ yr or \$3,978/mo*

LAGERS:

L-7 plan is 51% income replacement. \$52,479/yr or \$4,373/mo*

Benefit X Credited Service X FAS = Income

L-7 1.5% X 34 years X 3-year FAS of \$102,910

*Does not include social security income

Subdivision WORKSHEET

As a part of the membership process, an employer must complete a resolution or ordinance. You will receive a sample ordinance with your actuarial valuation. Below is a worksheet to assist your governing body in determining what level of benefits they are considering before taking final action.

EFFECTIVE DATE OF MEMBERSHIP: 1, 20

The effective date of membership must be a 1st of a month, and LAGERS must receive a copy of the resolution within 10 days of it passing and prior to the effective date.

ANNUAL HOURS OF EMPLOYMENT FOR LAGERS ELIGIBILITY

Subdivision may only choose one and this CANNOT be changed.

- ☐ 1,500 hours per year
- ☐ 1,250 hours per year
- ☐ 1,000 hours per year

EMPLOYEE GROUP TO BE COVERED

Choose all applicable groups: (Police and/or Firefighters can be covered later.)

- ☐ General employees (mandatory)
- ☐ Police Officers
- ☐ Fire Fighters
- ☐ Public Safety

AMOUNT OF PRIOR SERVICE TO BE COVERED:

Subdivision can choose only one and this option CANNOT be changed.

- ☐ 100% Employers with existing retirement plans in place may have limited prior service options to avoid a duplication in benefits as prohibited by MO state statute.
- ☐ 75%
- ☐ 50%
- ☐ 25%
- ☐ 0%

EMPLOYEE CONTRIBUTION AMOUNT

Can be changed once every 2 years.

- ☐ 0% employee contribution of gross salary
- ☐ 2% employee contribution of gross salary
- ☐ 4% employee contribution of gross salary
- ☐ 6% employee contribution of gross salary

BENEFIT PROGRAM:

Can be changed once every 2 years.

LIFE PROGRAMS: Same percent for life

- ☐ L-1 (1.00%)
- ☐ L-3 (1.25%)
- ☐ L-7 (1.50%)
- ☐ L-12 (1.75%)
- ☐ L-6 (2.00%)
- ☐ L-11* (2.50%)

*Only for employees who do not participate in Social Security.

LIFE & TEMPORARY PROGRAMS: Benefit for life with temporary benefit to age 65

- ☐ LT-4 (65) (1.00% life + 1.00% to 65)
- ☐ LT-5 (65) (1.25% life + 0.75% to 65)
- ☐ LT-8 (65) (1.50% life + .050% to 65)
- ☐ LT-14 (65) (1.75% life + .025% to 65)

FINAL AVERAGE SALARY PERIOD

Can be changed once every 2 years.

☐ 3 Year FAS: Highest consecutive 36 months within the last 120 months of credited service.

☐ 5 Year FAS: Highest consecutive 60 months within the last 120 months of credited service.

RETIREMENT AGE

Can be changed once every 2 years.

- ☐ Normal Retirement (General - Age 60; Police - Age 55; Fire - Age 55; *Public Safety - Age 55)
- ☐ Rule of 80 - allows for an unreduced age and service retirement for members whose age and service total eighty or more.

*Employer has the option to cover public safety personnel as general employees or as public safety.

Board of Aldermen Decisions

- If the board votes to move forward with joining LAGERS
 - Effective date of membership
 - Hours worked to be LAGERS eligible- 1,000, 1,250, 1,500 annual
 - Employee Groups to be covered- General, Police, Public Safety
 - Prior service coverage- 100%, 75%, 50%, 25%, 0%
 - Employee contribution amount- 0%, 2%, 4%, 6% *
 - Benefit Program- L-1, L-3, L-7, etc. *
 - Final Average salary- 3 year or 5 year *
 - Retirement age- Normal retirement age 55 or 60, or Rule of 80 *

* These selections can be changed every 2 years



Starting the LAGERS process

- The following steps must be completed in order for your district to begin participation in LAGERS:
- 1. Pursuant to 105.675 RSMo, the entire attached initial actuarial valuation including the attached 10-year schedules, must be available as public information for at least 45 calendar days before final action can be taken by your governing body to elect membership in LAGERS. You may use the sample language found on page 1 of the attached word document for this purpose, and may wish to include this language in your governing body's next meeting minutes. I have also forwarded a copy of this report to the [Joint Committee on Public Employee Retirement](#), as required by law.
- 2. Once your 45-day cost disclosure period has passed, your governing body may take action and make LAGERS membership effective on the first of any following month.
- 3. To initiate LAGERS coverage, your board will need to adopt a resolution to begin LAGERS. A sample resolution can be found on page 2-3 of the attached word document.
- 4. Email or fax a copy of the resolution / ordinance to LAGERS within 10 days of being signed.
- Once LAGERS receives your resolution, you will receive a confirmation letter and instructions on how to begin your enrollment

Benefit Plan

L-1 Benefit Program: 1.00% for life (Lowest contribution rate & Lowest employee benefit)

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 (Highest Contribution Rate & Highest Employee benefit)

FAS- “Final Average Salary” 3-year or 5-year average of salary. 3-year will have a higher contribution rate than 5-year, and a higher Employee benefit at retirement.

Rule of 80- Normal retirement age is 60 for general and 55 for Police. Rule of 80 allows for retirement when employees Age plus Years of service equal 80.

Member Contribution- Employee contribution percentage of gross salary. 0%, 2%, 4%, 6%- The higher the employee’s contribution, the lower the City contribution.

Unfunded Actuarial Accrued Liability- Buy back of current employee service time payable over 30 years. 0%, 25%, 50%, 100%

General Employees					Police Employees					Dispatch Employees				
5 Year FAS					5 Year FAS					5 Year FAS				
Benefit Program	Member Contribution Rate				Benefit Program	Member Contribution Rate				Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%		0%	2%	4%	6%		0%	2%	4%	6%
L-1	\$ 340,486	\$ 285,662	\$ 230,838	\$ 176,014	L-1	\$ 197,746	\$ 173,028	\$ 148,310	\$ 123,591	L-1	\$ 64,912	\$ 55,351	\$ 45,791	\$ 36,230
L-3	421,279	366,455	311,631	256,807	L-3	245,882	221,164	196,445	171,727	L-3	80,511	70,950	61,390	51,829
LT-4(65)	377,997	323,173	268,349	213,525	LT-4(65)	240,678	215,960	191,242	166,523	LT-4(65)	77,492	67,931	58,370	48,810
LT-5(65)	447,248	392,424	337,600	282,776	LT-5(65)	277,105	252,387	227,669	202,950	LT-5(65)	89,568	80,008	70,447	60,886
L-7	499,186	444,363	389,539	334,715	L-7	292,717	267,998	243,280	218,562	L-7	95,103	85,543	75,982	66,421
LT-8(65)	516,499	461,675	406,851	352,027	LT-8(65)	314,833	290,115	265,396	240,678	LT-8(65)	101,645	92,084	82,524	72,963
L-12	577,094	522,270	467,446	412,622	L-12	339,551	314,833	290,115	265,396	L-12	110,702	101,142	91,581	82,020
LT-14(65)	585,751	530,927	476,103	421,279	LT-14(65)	349,959	325,241	300,522	275,804	LT-14(65)	113,722	104,161	94,600	85,040
L-6	657,887	603,063	548,239	493,416	L-6	386,386	361,668	336,949	312,231	L-6	125,798	116,238	106,677	97,116

	0%	2%	4%	6%
L-1 (1.00%)	\$603,144.00	\$514,041.00	\$424,939.00	\$335,835.00
UAL	\$151,054.00	\$151,054.00	\$151,054.00	\$151,054.00
Annual Total	\$754,198.00	\$665,095.00	\$575,993.00	\$486,889.00
L-7 (1.50%)	\$887,006.00	\$797,904.00	\$708,801.00	\$619,698.00
UAL	\$226,580.00	\$226,580.00	\$226,580.00	\$226,580.00
Annual Total	\$1,113,586.00	\$1,024,484.00	\$935,381.00	\$846,278.00
L-6 (2.00%)	\$1,170,071.00	\$1,080,969.00	\$991,865.00	\$902,736.00
UAL	\$302,114.00	\$302,114.00	\$302,114.00	\$302,114.00
Annual Total	\$1,472,185.00	\$1,383,083.00	\$1,293,979.00	\$1,204,850.00



Serving Those

Who Serve Their Communities

MissionSquare
RETIREMENT



We understand that retirement is a journey. Most people don't realize this is the single largest financial objective we individually face in our lifetime. Yet in the last decade, retirement planning has changed. We can no longer rely on approaches that were once the norm. It has to be viewed in the context of everything else, including your current finances, career stage, and life situation.

At **MissionSquare Retirement**, our mission is simple: We are singularly focused on helping people working in public service reach their retirement objectives by creating a path to financial wellness they can't get anywhere else.

We do that by exclusively offering retirement plans, investment advice, and financial education built for those who work in public service across government, health care, education, and not-for-profit sectors.

For 50 years, we've been the provider of choice for the public service sector. We've partnered with you every step of the way, advocating for retirement programs and workforce solutions that can reduce the burden of designing retirement plan benefits, keep costs down, and keep employees engaged. And we continue to stay ahead of the changing needs of our clients and their workforce. The pandemic amplified the importance of saving, contingency planning, and addressing the challenges our clients face in attracting and retaining employees.

We've rolled out enhanced digital tools and materials designed to better engage clients and make it easier to do business. We've developed more intuitive tools for managing retirement plans, enrolling participants, and supporting workplace objectives. These are designed to serve our clients' changing needs and the shifting needs of their workforce – leading them forward with the right tools, information, and advice to help them stay on track and reach their retirement objectives.

We know you have choices when it comes to your retirement plan provider. As we embark on our next 50 years, we're even more invested in serving the needs of the public service sector to drive innovation and continue improving the client experience with a shared sense of service.

Let us help you build a secure financial future that works for you and your employees.



Lynne Ford

Chief Executive Officer and President

A photograph of a woman and a young girl laughing together. The woman is in the foreground, her head tilted back and mouth open in a joyful laugh. The girl is behind her, also laughing with her mouth wide open. They are both wearing blue and white striped shirts. The background is a soft, out-of-focus blue. Overlaid on the right side of the image is a semi-transparent blue geometric shape consisting of several overlapping triangles and polygons.

At **MissionSquare Retirement**, we're committed to helping public employees achieve financial wellness and save for the retirement they want.

Delivering for You and Your Employees

MissionSquare Retirement works with government, education, health care, and not-for-profit employers to make retirement program administration as easy and cost-effective as possible, while delivering best-in-class services to their employees. This leads to improved client experiences and outcomes, including increased average employee contribution rates, new enrollments, and consistently high participation and retention.

Our comprehensive, targeted approach combines educational tools and innovative technology to help employees navigate important retirement decisions. From mobile capabilities and visual analytics to facial recognition, Text Access, and Alexa voice commands, we're continually adding solutions that offer quick, easy, and secure access to account information and retirementplanning resources.



With our open architecture platform, we give employers access to a broad array of funds and fund families. Once an investment lineup is selected and implemented, we partner with employers to provide the tools to help them meet their fiduciary responsibilities and strengthen their relationships with their employees.

While working hard to care for themselves and their families, employees deserve solid retirement plans in which they can invest for their futures. Our focus is on helping employers make such plans available.

Tracking Our Success with You



By the Numbers*



*As of December 31, 2021

Working Toward Financial Wellness

We believe everyone deserves a secure retirement. That’s why for 50 years, we’ve been helping those who serve their communities prepare for their financial future. With a focus on providing retirement plans, investment options, and personalized service, we meet the unique needs of our participants, making it easier for them to reach their goals at every step of their retirement journey.

Robust, interactive learning tools and support are available for participants throughout all career stages, with a focus on personal finance objectives such as budget management, retirement planning, college planning, debt management, saving for emergencies, and more.

Our financial wellness program includes:



An easy-to-use, personalized digital hub that gives participants access to tools, research, and data that can make it easier to take the next step toward improved financial health



Access to MissionSquare Retirement Plans Specialists and CERTIFIED FINANCIAL PLANNER™ professionals who work directly with participants



Retirement and financial planning services that help participants save for the long term as well as other personal financial goals



Education that actively engages participants with their retirement plans, making it easier for them to navigate saving and take steps toward retirement readiness and their future – whatever career stage they’re in



Webinars, workshops, and individual consultations complemented by impactful technology and tools, including calculators and our mobile app designed to build participants’ confidence when making decisions about their financial wellness

Wide Range of Investment Products



MissionSquare Retirement can provide a variety of investment options for defined contribution retirement plans such as 457(b), 401(a), 401(k), and 403(b), as well as IRAs.



Our in-house funds employ a multi-management approach that applies sound investing principles to optimize return potential relative to risk.



Diverse investment options include target-date, target-risk, stable value, and lifetime income funds. These investments are supplemented with actively managed, index, stock, and bond funds to meet the savings needs of all participants.

To learn more about our investment products, approach, and research, visit www.missionsq.org.

Moving Our Mission Forward

It’s in our name and it’s in our focus to further expand our community outreach and advocacy programs. For more information on these programs, visit www.missionsq.org.



MEMORIAL
SCHOLARSHIP
FUND

We founded the **MissionSquare Retirement Memorial Scholarship Fund** to honor local and state government employees, as well as personnel who work in the education, health care, and not-for-profit sectors, who lost their lives in service to their communities. The fund has raised over \$1 million toward scholarships since 2001.

Advocacy

We work with industry groups and meet with key congressional staff at the federal level, as well as representatives at the state level, to share our perspectives on policies and legislation we believe will positively impact plan sponsors and participants. These efforts reinforce our mission of helping public employees and their families save for the retirement they want.



We founded the **MissionSquare Research Institute** to better understand the public workforce, and our research is used to attract and retain those in service to the public. Research areas include pensions, health benefits, compensation, employment practices, and best practices in workforce wellness programs.

Partnerships

We partner with leading public-focused organizations, including **ICMA**; the **National Association of Government Defined Contribution Administrators, Inc.**; the **National Association of State Retirement Administrators**; the **Local Government Hispanic Network**; the **National League of Cities**; and the **National Forum for Black Public Administrators**.

MissionSquare Retirement Executive Leadership



Lynne Ford
CEO & President



Orlando Cruz
SVP, Chief Growth Officer



Sheri Gilchrist
SVP, Chief Marketing Officer



Sonya Sbar
SVP, Chief Product & Strategy Officer



Katherine Schulze
SVP, Chief Legal & Corporate Affairs Officer



Dai Shi
SVP, Chief Financial Officer



Lynne Smith
SVP, Chief Client Experience & Technology Officer



Steve Summers
MVP, Chief Internal Auditor



Regina Wharton
SVP, Chief Human Resources Officer



Wayne Wicker, CFA®
SVP, Chief Investment Officer

*As of January 01, 2023

Founded in 1972, **MissionSquare Retirement** has helped more than 3 million people in public service retire confidently. MissionSquare is a mission-based, nonstock, nonprofit, financial services company that focuses on delivering results-oriented retirement plans, education, investments, and advice for over 1.7 million public participant accounts.* For more information, visit **www.missionsq.org**.



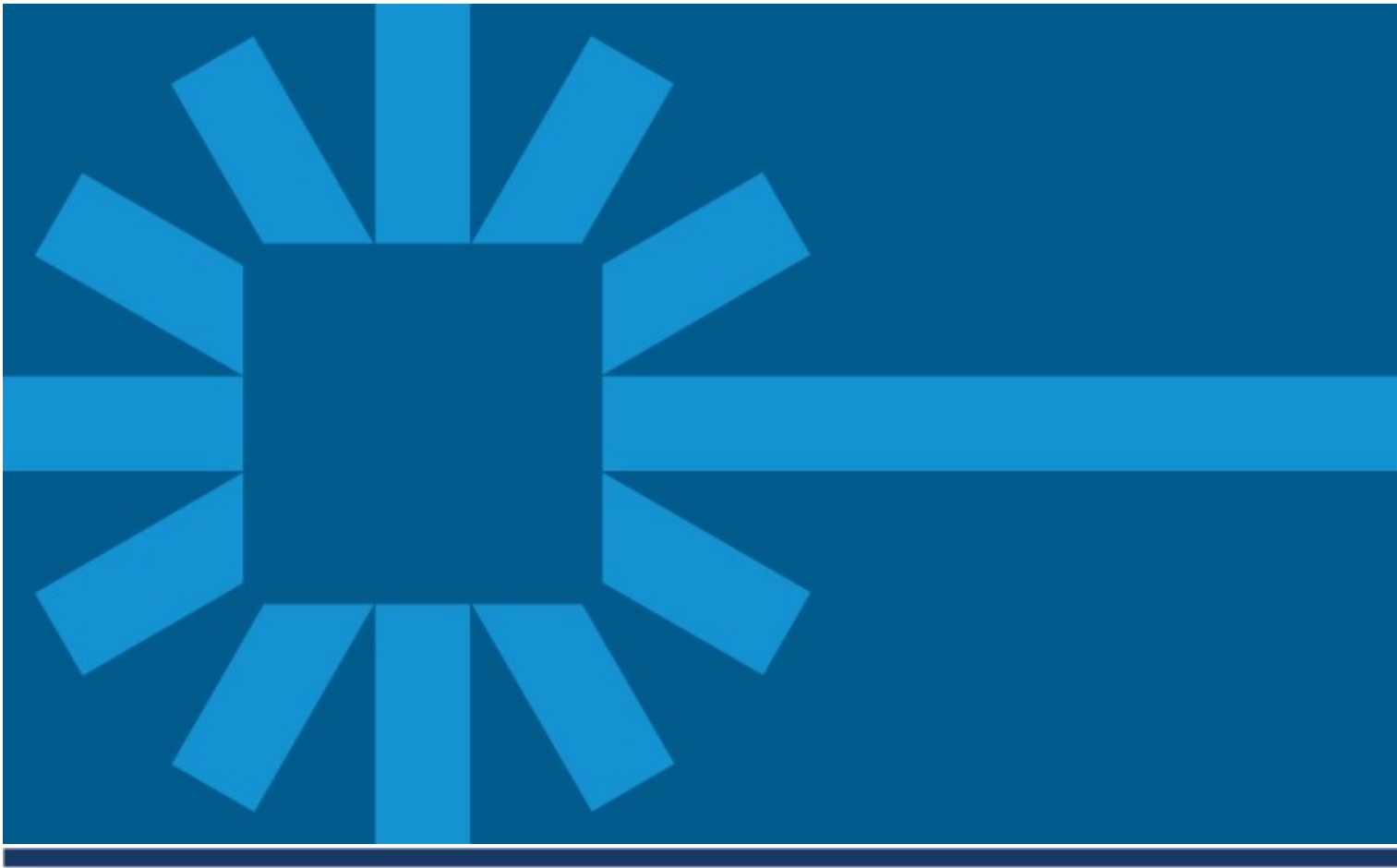
*As of December 31, 2022

PLAN SPONSOR FEE DISCLOSURE

NOVEMBER 29, 2023



SPONSOR: CITY OF OSAGE BEACH
PLAN: CITY OF OSAGE BEACH

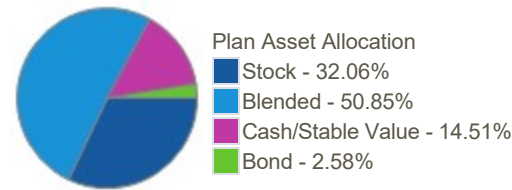


FEE DISCLOSURE SUMMARY

Summary of Plan Assets	
As of Date (Plan Data)	11/21/2023
Total Plan Assets	\$4,568,545
Number of Participants (Active and Eligible)	104

Recordkeeping Compensation	
MSQ Plan Services Revenue	\$36,770
Payments To Participant Accounts	\$0
Payments From Participant Accounts	\$0
Annual Plan Fee	\$0
Passive Directed Trustee Fee	\$0

For Plan Sponsor Use Only



PLAN SPONSOR FEE DISCLOSURE

CITY OF OSAGE BEACH
CITY OF OSAGE BEACH
NOVEMBER 29, 2023

INVESTMENT EXPENSES

Expense Information Below Provided For Period Ending October 31, 2023

Fund Name	Category	Ticker	Assets \$	Net Expense Ratio	Payments to Participant Accounts	Payments from Participant Accounts	Total Cost
Stock							
MissionSquare Equity Income R1*	Large Value	--	\$52,773	1.30%	0.0000%	0.0000%	\$686
MSQ BlackRock Equity Dividend R1*	Large Value	--	\$3,675	1.24%	0.0000%	0.0000%	\$46
MSQ MFS Value R1*	Large Value	--	\$36,809	1.10%	0.0000%	0.0000%	\$405
MissionSquare 500 Stock Index R1*	Large Blend	--	\$127,836	0.95%	0.0000%	0.0000%	\$1,214
MissionSquare Broad Market Index R1*	Large Blend	--	\$155,374	0.94%	0.0000%	0.0000%	\$1,461
MissionSquare Growth & Income R1*	Large Blend	--	\$25,710	1.14%	0.0000%	0.0000%	\$293
MSQ Invesco Main Street R1*	Large Blend	--	\$171,814	1.12%	0.0000%	0.0000%	\$1,924
MSQ Parnassus Core Equity R1*	Large Blend	--	\$0	1.37%	0.0000%	0.0000%	\$0
MissionSquare Growth R1*	Large Growth	--	\$17,913	1.32%	0.0000%	0.0000%	\$236
MSQ Contrafund® R1*	Large Growth	--	\$361,286	1.10%	0.0000%	0.0000%	\$3,974
MSQ T Rowe Price® Growth Stock R1*	Large Growth	--	\$102,297	1.48%	0.0000%	0.0000%	\$1,514
MissionSquare Select Value R1*	Mid-Cap Value	--	\$0	1.35%	0.0000%	0.0000%	\$0
MSQ Victory Sycamore Est Value R1*	Mid-Cap Value	--	\$8,928	1.16%	0.0000%	0.0000%	\$104
MissionSquare Aggressive Opportun R1*	Mid-Cap Growth	--	\$55,354	1.36%	0.0000%	0.0000%	\$753
MSQ AMG TimesSquare Mid Cap Gr R1*	Mid-Cap Growth	--	\$11,537	1.73%	0.0000%	0.0000%	\$200
MSQ Carillon Eagle Mid Cap Gr R1*	Mid-Cap Growth	--	\$4,575	1.29%	0.0000%	0.0000%	\$59
MSQ JPMorgan Small Cap Value R1*	Small Value	--	\$1,228	1.49%	0.0000%	0.0000%	\$18
MissionSquare Mid/Small Co Index R1*	Small Blend	--	\$35,771	0.95%	0.0000%	0.0000%	\$340
MissionSquare Small Cap Discovery R1*	Small Blend	--	\$10,144	1.42%	0.0000%	0.0000%	\$144
MSQ Invesco Discovery R1*	Small Growth	--	\$2,103	1.33%	0.0000%	0.0000%	\$28
MSQ Cohen & Steers Realty Shares R1*	Real Estate	--	\$41,926	1.43%	0.0000%	0.0000%	\$600
MissionSquare International R1*	Foreign Large Blend	--	\$14,376	1.51%	0.0000%	0.0000%	\$217
MissionSquare Overseas Equity Index R1*	Foreign Large Blend	--	\$105,274	1.02%	0.0000%	0.0000%	\$1,074
MSQ Diversified International R1*	Foreign Large Growth	--	\$1,801	1.40%	0.0000%	0.0000%	\$25
MissionSquare MP Global Equity Grwth R1*	Global Large-Stock Blend	--	\$97,833	1.33%	0.0000%	0.0000%	\$1,301
MissionSquare Emerging Markets R1*	Diversified Emerging Mkts	--	\$18,112	1.64%	0.0000%	0.0000%	\$297
Bond							
MissionSquare Core Bond Index R1*	Intermediate Core Bond	--	\$23,617	0.95%	0.0000%	0.0000%	\$224
MSQ Western Asset Cor Plus Bnd R1*	Intermediate Core-Plus Bond	--	\$33,497	1.00%	0.0000%	0.0000%	\$335
MSQ PIMCO High Yield R1*	High Yield Bond	--	\$12,795	1.37%	0.0000%	0.0000%	\$175
MissionSquare Inflation Focused R1*	Inflation-Protected Bond	--	\$48,097	1.16%	0.0000%	0.0000%	\$558
Blended							
MissionSquare MP Conservative Growth R1*	Moderately Conservative Allocation	--	\$164,246	1.31%	0.0000%	0.0000%	\$2,152

For Plan Sponsor Use Only

PLAN SPONSOR FEE DISCLOSURE

CITY OF OSAGE BEACH
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NOVEMBER 29, 2023

INVESTMENT EXPENSES

Expense Information Below Provided For Period Ending October 31, 2023

Fund Name	Category	Ticker	Assets \$	Net Expense Ratio	Payments to Participant Accounts	Payments from Participant Accounts	Total Cost
Blended							
MissionSquare MP Traditional Growth R1*	Moderate Allocation	--	\$321,303	1.31%	0.0000%	0.0000%	\$4,209
MSQ Puritan® R1*	Moderate Allocation	--	\$47,748	1.06%	0.0000%	0.0000%	\$506
MissionSquare MP Long-Term Growth R1*	Moderately Aggressive Allocation	--	\$682,961	1.33%	0.0000%	0.0000%	\$9,083
MissionSquare Retirement Target Inc R1*	Target-Date Retirement	--	\$38,371	1.21%	0.0000%	0.0000%	\$464
MissionSquare Retirement Target 2015 R1*	Target-Date 2015	--	\$9,351	1.25%	0.0000%	0.0000%	\$117
MissionSquare Retirement Target 2020 R1*	Target-Date 2020	--	\$55,218	1.27%	0.0000%	0.0000%	\$701
MissionSquare Retirement Target 2025 R1*	Target-Date 2025	--	\$57,579	1.29%	0.0000%	0.0000%	\$743
MissionSquare Retirement Target 2030 R1*	Target-Date 2030	--	\$89,543	1.31%	0.0000%	0.0000%	\$1,173
MissionSquare Retirement Target 2035 R1*	Target-Date 2035	--	\$40,303	1.32%	0.0000%	0.0000%	\$532
MissionSquare Retirement Target 2040 R1*	Target-Date 2040	--	\$465,974	1.34%	0.0000%	0.0000%	\$6,244
MissionSquare Retirement Target 2045 R1*	Target-Date 2045	--	\$85,695	1.34%	0.0000%	0.0000%	\$1,148
MissionSquare Retirement Target 2050 R1*	Target-Date 2050	--	\$189,419	1.34%	0.0000%	0.0000%	\$2,538
MissionSquare Retirement Target 2055 R1*	Target-Date 2055	--	\$45,129	1.34%	0.0000%	0.0000%	\$605
MissionSquare Retirement Target 2060 R1*	Target-Date 2060	--	\$30,173	1.34%	0.0000%	0.0000%	\$404
Cash/Stable Value							
MSQ Cash Management R1*	Money Market Taxable	--	\$11,639	0.98%	0.0000%	0.0000%	\$114
MissionSquare PLUS Fund R1*	Stable Value	--	\$633,455	1.32%	0.0000%	0.0000%	\$8,362
MissionSquare Retirement IncomeAdv R1*	Guaranteed Lifetime Income	--	\$17,984	2.22%	0.0000%	0.0000%	\$399
TOTAL (%)				1.26%			1.26%
TOTAL (\$)			\$4,568,545	\$57,699	\$0	\$0	\$57,699

For Plan Sponsor Use Only

PLAN SPONSOR FEE DISCLOSURE

CITY OF OSAGE BEACH
CITY OF OSAGE BEACH
NOVEMBER 29, 2023

MISSIONSQUARE FUND REVENUE (INCLUDED IN FUND NET EXPENSE RATIO)

Expense Information Below Provided For Period Ending October 31, 2023

Fund Name	Category	Ticker	Assets \$	MSQ Inv Mgt Revenue	MSQ Plan Services Revenue	MSQ Per Part. Fund Revenue
Stock						
MissionSquare Equity Income R1*	Large Value	--	\$52,773	0.20%	0.80%	\$0.00
MSQ BlackRock Equity Dividend R1*	Large Value	--	\$3,675	0.00%	0.80%	\$0.00
MSQ MFS Value R1*	Large Value	--	\$36,809	0.00%	0.80%	\$0.00
MissionSquare 500 Stock Index R1*	Large Blend	--	\$127,836	0.11%	0.80%	\$0.00
MissionSquare Broad Market Index R1*	Large Blend	--	\$155,374	0.11%	0.80%	\$0.00
MissionSquare Growth & Income R1*	Large Blend	--	\$25,710	0.20%	0.80%	\$0.00
MSQ Invesco Main Street R1*	Large Blend	--	\$171,814	0.00%	0.80%	\$0.00
MSQ Parnassus Core Equity R1*	Large Blend	--	\$0	0.00%	0.80%	\$0.00
MissionSquare Growth R1*	Large Growth	--	\$17,913	0.20%	0.80%	\$0.00
MSQ Contrafund® R1*	Large Growth	--	\$361,286	0.00%	0.80%	\$0.00
MSQ T Rowe Price® Growth Stock R1*	Large Growth	--	\$102,297	0.00%	0.95%	\$0.00
MissionSquare Select Value R1*	Mid-Cap Value	--	\$0	0.20%	0.80%	\$0.00
MSQ Victory Sycamore Est Value R1*	Mid-Cap Value	--	\$8,928	0.00%	0.80%	\$0.00
MissionSquare Aggressive Opportun R1*	Mid-Cap Growth	--	\$55,354	0.20%	0.80%	\$0.00
MSQ AMG TimesSquare Mid Cap Gr R1*	Mid-Cap Growth	--	\$11,537	0.00%	0.80%	\$0.00
MSQ Carillon Eagle Mid Cap Gr R1*	Mid-Cap Growth	--	\$4,575	0.00%	0.80%	\$0.00
MSQ JPMorgan Small Cap Value R1*	Small Value	--	\$1,228	0.00%	0.80%	\$0.00
MissionSquare Mid/Small Co Index R1*	Small Blend	--	\$35,771	0.11%	0.80%	\$0.00
MissionSquare Small Cap Discovery R1*	Small Blend	--	\$10,144	0.20%	0.80%	\$0.00
MSQ Invesco Discovery R1*	Small Growth	--	\$2,103	0.00%	0.80%	\$0.00
MSQ Cohen & Steers Realty Shares R1*	Real Estate	--	\$41,926	0.00%	0.80%	\$0.00
MissionSquare International R1*	Foreign Large Blend	--	\$14,376	0.20%	0.80%	\$0.00
MissionSquare Overseas Equity Index R1*	Foreign Large Blend	--	\$105,274	0.11%	0.80%	\$0.00
MSQ Diversified International R1*	Foreign Large Growth	--	\$1,801	0.00%	0.80%	\$0.00
MissionSquare MP Global Equity Grwth R1*	Global Large-Stock Blend	--	\$97,833	0.27%	0.80%	\$0.00
MissionSquare Emerging Markets R1*	Diversified Emerging Mkts	--	\$18,112	0.28%	0.80%	\$0.00
Bond						
MissionSquare Core Bond Index R1*	Intermediate Core Bond	--	\$23,617	0.11%	0.80%	\$0.00
MSQ Western Asset Cor Plus Bnd R1*	Intermediate Core-Plus Bond	--	\$33,497	0.00%	0.90%	\$0.00
MSQ PIMCO High Yield R1*	High Yield Bond	--	\$12,795	0.00%	0.80%	\$0.00
MissionSquare Inflation Focused R1*	Inflation-Protected Bond	--	\$48,097	0.20%	0.80%	\$0.00
Blended						
MissionSquare MP Conservative Growth R1*	Moderately Conservative Allocation	--	\$164,246	0.30%	0.80%	\$0.00

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PLAN SPONSOR FEE DISCLOSURE

CITY OF OSAGE BEACH
CITY OF OSAGE BEACH
NOVEMBER 29, 2023

MISSIONSQUARE FUND REVENUE (INCLUDED IN FUND NET EXPENSE RATIO)

Expense Information Below Provided For Period Ending October 31, 2023

Fund Name	Category	Ticker	Assets \$	MSQ Inv Mgt Revenue	MSQ Plan Services Revenue	MSQ Per Part. Fund Revenue
Blended						
MissionSquare MP Traditional Growth R1*	Moderate Allocation	--	\$321,303	0.28%	0.80%	\$0.00
MSQ Puritan® R1*	Moderate Allocation	--	\$47,748	0.00%	0.80%	\$0.00
MissionSquare MP Long-Term Growth R1*	Moderately Aggressive Allocation	--	\$682,961	0.27%	0.80%	\$0.00
MissionSquare Retirement Target Inc R1*	Target-Date Retirement	--	\$38,371	0.22%	0.80%	\$0.00
MissionSquare Retirement Target 2015 R1*	Target-Date 2015	--	\$9,351	0.25%	0.80%	\$0.00
MissionSquare Retirement Target 2020 R1*	Target-Date 2020	--	\$55,218	0.26%	0.80%	\$0.00
MissionSquare Retirement Target 2025 R1*	Target-Date 2025	--	\$57,579	0.26%	0.80%	\$0.00
MissionSquare Retirement Target 2030 R1*	Target-Date 2030	--	\$89,543	0.26%	0.80%	\$0.00
MissionSquare Retirement Target 2035 R1*	Target-Date 2035	--	\$40,303	0.26%	0.80%	\$0.00
MissionSquare Retirement Target 2040 R1*	Target-Date 2040	--	\$465,974	0.26%	0.80%	\$0.00
MissionSquare Retirement Target 2045 R1*	Target-Date 2045	--	\$85,695	0.27%	0.80%	\$0.00
MissionSquare Retirement Target 2050 R1*	Target-Date 2050	--	\$189,419	0.25%	0.80%	\$0.00
MissionSquare Retirement Target 2055 R1*	Target-Date 2055	--	\$45,129	0.26%	0.80%	\$0.00
MissionSquare Retirement Target 2060 R1*	Target-Date 2060	--	\$30,173	0.24%	0.80%	\$0.00
Cash/Stable Value						
MSQ Cash Management R1*	Money Market Taxable	--	\$11,639	0.00%	0.80%	\$0.00
MissionSquare PLUS Fund R1*	Stable Value	--	\$633,455	0.30%	0.80%	\$0.00
MissionSquare Retirement IncomeAdv R1*	Guaranteed Lifetime Income	--	\$17,984	0.05%	1.00%	\$0.00
TOTAL (%)						
TOTAL (\$)			\$4,568,545		\$36,770	

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PLAN SPONSOR FEE DISCLOSURE

CITY OF OSAGE BEACH
CITY OF OSAGE BEACH
NOVEMBER 29, 2023

PLAN ADMINISTRATION EXPENSES

Expense Item	Rate
Administration and Recordkeeping Fees:	
Annual Plan Fee	Flat fee
Passive Directed Trustee Fee (annual)	Flat fee
Optional Services (if applicable):	
Loan Origination, Refinance, Reamortization	\$75 per application
Annual Loan Maintenance	\$50 annual fee per loan
Withdrawal Fee	\$0 per occurrence
Rapid Delivery	varies by method
Self-Directed Brokerage - Setup Fee	
Self-Directed Brokerage	
Domestic Relations Order Processing	\$250 per occurrence
Managed Account Fees	0.5% on the first \$100,000 0.4% on the next \$200,000 0.3% on the next \$200,000 0.2% on the amount over \$500,000
Compliance Services:	
Nondiscrimination Testing	n/a
Signature Ready Form 5500	n/a
Annual Audit	n/a
Plan Document Fees:	
Plan Document/Determination Letter Fee	n/a
Plan Amendment Fee	n/a

For Plan Sponsor Use Only

PLAN SPONSOR FEE DISCLOSURE

CITY OF OSAGE BEACH
CITY OF OSAGE BEACH
NOVEMBER 29, 2023

ONE TIME START-UP / CONVERSION / TERMINATION EXPENSES

Expense Item	Rate
Start-up/Conversion Expenses:	
Start-up/Conversion Education Program	n/a
Start-up/Conversion Enrollment Expense	n/a
Plan Conversion/Start-up Fee	n/a
Start-up/Conversion Plan Document Fee/Filing Fee	n/a
Investment Product Termination Expenses:	
Contract Termination Charges	n/a
Back-end Load	n/a
Product Termination Fee	n/a
Plan Administration Termination Expenses:	
Plan De-Conversion Fee	\$500
Service Contract Termination Charge	n/a

For Plan Sponsor Use Only

MissionSquare Retirement Services

Plan Services members receive access to our full suite of services shown below. Please consult the service contract for a full description of the services and service guarantees.

- **No-Hassle Enrollment** – We make enrollment easy for your participants by giving them multiple pain-free methods to enter your plan.
- **Plan Sponsor Website** – Plan sponsors receive the creation and maintenance of a plan-specific website that contains plan summaries and transaction details. The plan sponsor website makes it easy to send and check on the status of electronic data transfers.
- **MissionSquare Plan Services** – Plan sponsors and participants have access to superior customer service that's ready to help. For plan sponsors, our dedicated team can assist with employer plan administration or employee account questions.
- **Contribution Processing** – Get efficient and prompt processes for allocation of plan contributions and implementation of fund transfer and disbursement requests.
- **Key Services** – Plan administration is made easier with maintenance and tracking of fund holdings and transaction activity; calculating and reporting net asset values; computing yields; reconciling accounts; maintaining certain fund records; and responding to inquiries during account audits.
- **Fund Lineup Services** – MissionSquare's fund platform provides for the smooth administration of funds.
- **Communications** – Receive timely and accurate delivery of quarterly plan sponsor and participant statements.
- **Reporting** – Access an extensive range of reports, as well as transaction capabilities for plan sponsors and participants online.
- **User-Friendly Website** – Participants have 24-hour access to their account information and educational content through the MissionSquare Retirement website and can perform most transactions online, including fund transfers.
- **Educational resources** – Participants have access to MissionSquare's comprehensive suite of materials, including a quarterly e-newsletter, designed to increase plan participation, encourage savings, bolster investment knowledge, and improve retirement readiness.
- **Financial Wellness Center** – Gives participants greater insight and control over their finances with personalized, interactive tools and resources that include more than 100 educational videos, calculators, articles, tutorials, and interactive charts on financial topics spanning every stage — all in one place when they log into their accounts.
- **Group Education Seminars** – Educational seminars and individual consultations by professional and knowledgeable MissionSquare Retirement representatives are available to help your employees prepare for and enjoy their retirement.
- **CERTIFIED FINANCIAL PLANNER™ professional services** – Participants who qualify for the service receive monthly emails inviting them to sign up for a consultation and virtual webinars with one of our CFP® professionals. Conversations focus on participants' holistic needs and can include all areas of financial planning.
- **Retirement Plans Specialists** – Help participants understand their retirement plans and how to reach their retirement goals through education on plan features and benefits, with an emphasis on general financial wellness. They also answer enrollment questions, provide pre-retirement checkups, and offer relevant career stage financial education individually or in groups, virtually and on-site.

MissionSquare Retirement Fiduciary and Investment Advisory Services

Statement Regarding Fiduciary/Investment Advisory Services

MissionSquare's generally acts in a non-fiduciary capacity as a recordkeeper and administrator for the plans. In the following circumstances, however, MissionSquare, its affiliates, and/or its subcontractors provide services to the plan and its participants as a fiduciary registered as an investment adviser under the Investment Advisers Act of 1940. For additional information about these services, please refer to MissionSquare's Form ADV Part 2A Brochures which are available at www.adviserinfo.sec.gov. If your plan is subject to ERISA, then we also act as a fiduciary under ERISA when we provide Advisory Services under the Guided Pathways Advisory Services Program.

MissionSquare Advisory Services under Guided Pathways® Advisory Services Program

MissionSquare acts as an investment adviser under the Guided Pathways Advisory Services (Guided Pathways) program, a platform for the delivery of advisory and educational services to participants in retirement plans administered by MissionSquare. Our advisory services, if offered through the plan, are delivered through our Managed Accounts service. With this service, a participant's investment portfolio is managed through the discretionary, ongoing allocation of assets among mutual funds and other pooled investment vehicles available within the retirement plan.

OPEB Advisory Services

MissionSquare provides Other Post-Employment Benefits (OPEB) Advisory Services, a nondiscretionary investment advisory service, to existing public employer clients who pre-fund their OPEB such as post-employment health care. MissionSquare does not offer OPEB Advisory Services to new clients. The advice is provided by MissionSquare associates in our Investment Department and is limited to unaffiliated, third-party, registered mutual funds and exchange-traded funds. It includes assistance in drafting investment policy statements; recommendations regarding asset allocation; assistance in selecting investments; identification of investment benchmarks; portfolio performance analysis and reporting; and reviews of the performance of the third-party fund funds and the investment manager(s). The advice is tailored to the individual needs of each OPEB client as outlined in its investment policy statement. Each OPEB client is ultimately responsible for the selection of investments held in its portfolio and can impose restrictions on investing in these vehicles.

Compensation Received by MissionSquare Retirement

MissionSquare receives compensation for the services it provides in the following manner:

Fees Deducted from Participant Accounts

MissionSquare may be compensated for recordkeeping services with the following explicit fees deducted from participant accounts:

- **Per Participant Fees** – A flat fee charged to each participant account with a balance in the plan for administration or recordkeeping services. The fee has a greater impact, as a fraction of account balance, on participants with a lower account balance.
- **Administration Fees** – Asset-based fees are for recordkeeping services that may be deducted directly from participant accounts in certain plans administered by MissionSquare.
- **Optional Service Fees** – Fees are deducted from plan participant accounts to pay for services chosen by participants, including financial plans, loans, online investment advice, Managed Accounts, and self-directed brokerage accounts made available by MissionSquare and the plan.

Compensation Received from Funds Made Available by the Plan

MissionSquare and its affiliates may be compensated for recordkeeping and investment advisory services from the mutual funds it administers:

- **Fund Plan Administration Compensation** – MissionSquare or its affiliates receive payments from third-party mutual fund companies, MissionSquare Funds, and third-party mutual funds that underlie certain MissionSquare Trust Funds. These payments are for services rendered by MissionSquare or its affiliates to plans and participants and are in the form of 12b-1 fees, service fees, compensation for sub-accounting, transfer agency, and plan/participant services. Revenue is subject to change at the discretion of the fund company and is received at various times throughout the course of a year based on the policies of the individual fund companies.
- **Investment Management Compensation** – Consists of compensation paid to MissionSquare Investments, a wholly-owned subsidiary of MissionSquare Retirement and an SEC-registered investment adviser, which serves as the investment adviser to the MissionSquare Funds; as well as compensation paid to MissionSquare or its affiliates for fund administration services. Investment fees are deducted from fund assets and reflected in the Net Asset Values of the MissionSquare Funds.

Fee and Revenue Glossary

- **Administration Fee** – An asset-based fee for recordkeeping services that may be deducted directly from participant accounts in certain plans administered by MissionSquare.
- **Asset Category** – Categories are from Morningstar® as of the date of this report for underlying funds where available. The category for the MissionSquare PLUS Fund was determined by MissionSquare based on fund characteristics. Morningstar®, Inc. is a global investment research firm that is not affiliated with MissionSquare.
- **Loan Fees** – Fees assessed when a participant voluntarily takes a loan from his or her plan account. Vendors typically charge for establishing, re-amortizing or refinancing loans and for maintaining loans. Fees are usually assessed on a flat-dollar basis, with start-up fees assessed at the initiation or re-amortization of a loan and maintenance fees charged annually.
- **Managed Accounts Fee** – An asset-based fee paid by participants who receive Managed Accounts advisory services. Fee reductions may be provided when participant accounts reach certain asset levels. Fees are assessed on participant accounts and reported on participant statements.
- **MSQ Investment Management Revenue** – Fund revenue received by MissionSquare and/or its affiliates for advisory and administrative services provided to the funds and already included in the fund's net expense ratio.
- **MSQ Per Participant Fund Revenue** – Fixed per head dollar amount paid by some fund companies and already included in the fund's net expense ratio.
- **MSQ Plan Services Revenue** – The portion of a fund's net expense ratio that covers recordkeeping compensation, including 12-b1 fees where applicable and already included in the fund's net expense ratio.
- **Net Expense Ratio** – The amount shown is the gross expense ratio less any expense waivers, expense reimbursements, expense limits, and/or the reimbursement of fees to the fund.
- **Optional Service Fee** – Fees deducted from plan participant accounts to pay for services chosen by participants, including financial plans, loans, online investment advice, Managed Accounts, and self-directed brokerage accounts made available by MissionSquare and the plan.
- **Passive Directed Trustee Fee** – An annual fee, invoiced to plan sponsors, which covers the cost of the Matrix Passive Trust Agreement.
- **Payments from Participant Accounts** – For plans that charge an asset-based fee at the fund level, the fee charged to participant accounts will appear in the column under the same name, found on the Investment Expenses page.
- **Payments to Participant Accounts** – For plans that receive an Asset Fee Allowance (AFA), any credits made to participant accounts will appear in the column under the same name, found on the Investment Expenses page.
- **Per-Participant Fee** – An explicit flat fee charged to each participant account with a balance in the plan for administration or recordkeeping services. The total cost presented in this report is an estimated amount which is based upon participating and eligible employees in your plan. Since this fee applies to all accounts the total actual cost may be greater if retirees and former employees maintain their accounts after separation from service.

Fee and Revenue Glossary

- **Plan Sponsor Administration Fee** – For plans that charge an asset-based fee at the plan level, the fee charged to participant accounts will appear on the Plan Administration Expenses page.
- **Rapid Delivery** – Fees charged to participants for a disbursement, in which the charge varies and is based on the delivery method and/or recipient's address. Examples include, but are not limited to, wire transfers and expedited shipping services.
- **Recordkeeping Fees** – Deducted from the assets of some mutual funds or collective investment trusts, these 12b-1, shareholder servicing, transfer agency, and/or administration fees are paid by VantageTrust Company, LLC, the fund or fund company to MissionSquare for services to the fund, to the plans, and to the participants who invest in the fund directly or through the MissionSquare Funds and MissionSquare Trust Funds. The amounts listed for MissionSquare Funds and MissionSquare Trust Funds, including the MissionSquare PLUS Fund, include all non-advisory compensation paid by a fund to MissionSquare and/or its affiliates.
- **Redemption Fee** – To discourage frequent trading and reduce the cost of such activity to the fund and its investors, a fund may assess a redemption fee when fund shares, held for less than a minimum period of time, are sold or "redeemed". Refer to the fund's prospectus or disclosure documents for more specific information.
- **Self-Directed Brokerage Fee** – Fees assessed when a participant voluntarily uses self-directed brokerage account services that provide access to a wide range of mutual funds, exchange-traded funds (ETFs), and individual securities (if offered by the plan). A fee for establishing the account and/or for maintaining the account may be assessed. The brokerage services vendor may assess additional fees.
- **Trade Restrictions** – As an alternative to assessing redemption fees to discourage frequent trading, funds may require participants to wait a defined period after redeeming shares to transfer assets back into the fund. Refer to the fund's prospectus or disclosure documents for more specific information.

Disclosures

Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors should carefully consider the information contained in the prospectus or disclosure materials before investing. You may contact us to obtain a prospectus or disclosure materials, or to ask questions by visiting www.missionsq.org.

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Frequent trading rules are designed to detect and discourage trading activities that may increase costs to all investors. All funds or underlying funds are monitored for frequent trading. Certain funds or underlying funds may impose fees or restrictions to deter frequent trading. Current information about these fees or restrictions can be found in a fund's or underlying fund's prospectus or disclosure materials and is available when you log in at www.missionsq.org. You can obtain information about MissionSquare's Frequent Trading Policy at www.missionsq.org/frequenttrading.

Funds or underlying funds may charge a redemption fee. Information about redemption fees, if any, will be contained in the fund's or underlying fund's prospectus or disclosure materials. To request a prospectus or disclosure materials, log in at www.missionsq.org.

Investment advice and analysis tools are offered to participants through MissionSquare Retirement, a federally registered investment adviser. Investment advice is the result of methodologies developed, maintained, and overseen by the Independent Financial Expert, Morningstar Investment Management LLC. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Morningstar, Inc. and Morningstar Investment Management LLC are not affiliated with MissionSquare Retirement. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc.

Direct transfers from a stable value fund to competing funds are restricted. Competing funds may include, but are not limited to, money market mutual funds, certificates of deposit, stable value funds, investment options that offer guarantees of principal or income, certain short-term bond funds, and self-directed brokerage accounts. Certain restrictions may apply when you want to transfer money from a stable value fund to a competing fund. These restrictions generally include waiting periods before transfers can be made back into a stable value fund. For additional information on the MissionSquare PLUS Fund restrictions on transfers to competing funds, please refer to the fund's Fact Sheet and funds' Disclosure Memorandum.

You could lose money by investing in the money market funds. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

The MissionSquare Cash Management Fund is not a money market fund. Investments in the fund are not insured or guaranteed by the FDIC or any other government agency. It is possible to lose money by investing in the fund.

A fixed-income fund is subject to credit risk and interest rate risk. Credit risk is when an issuer of a fixed-income security may be unable or unwilling to make payments of principal or interest to the holders of these securities or may declare bankruptcy. Fixed-income securities fluctuate in value as interest rates change. When interest rates rise, the market prices of fixed-income securities will usually decrease; when interest rates fall, the market prices of fixed-income securities usually will increase.

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The target-date funds are not a complete solution for all of your retirement savings needs. An investment in the fund includes the risk of loss, including near, at, or after the target date of the fund. There is no guarantee that the fund will provide adequate income at and through an investor's retirement.

Disclosures

Funds that invest primarily in small-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of small-capitalization companies are generally subject to greater price volatility than those of larger companies due to less certain growth prospects, the lower degree of liquidity in the markets for their securities, and the greater sensitivity of smaller companies to changing economic conditions. Also, small-capitalization companies may have more limited product lines, fewer capital resources, and less experienced management than larger companies.

Funds that invest in foreign securities are exposed to the risk of loss due to political, economic, legal, regulatory, and operational uncertainties; differing accounting and financial reporting standards; limited availability of information; currency fluctuations; and higher transaction costs. Investments in foreign currencies or securities denominated in foreign currencies (including derivative instruments that provide exposure to foreign currencies) may experience gains or losses solely based on changes in the exchange rate between foreign currencies and the U.S. dollar. The risk of investing in foreign securities may be greater with respect to securities of companies located in emerging market countries. The value of developing or emerging market currencies may fluctuate more than the currencies of companies with more mature markets.

Sector funds tend to be riskier and more volatile than the broad market because they are generally less diversified and more volatile than other mutual funds.

Morningstar places funds in certain categories based on the fund's historical portfolio holdings. Placement of a fund in a particular Morningstar category does not mean that the fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, guidelines, or other governing documents, not its Morningstar category. The source for this information is Morningstar, Inc. Copyright© 2023 Morningstar, Inc.™ All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Morningstar, Inc. is a global investment research firm that is not affiliated with MissionSquare. MissionSquare does not independently verify Morningstar data.

Prudential Retirement Insurance and Annuity Company (Prudential), CA COA #08003, Hartford, CT. Neither Prudential nor MissionSquare guarantees the investment performance or return on contributions to Prudential's Separate Account. You should carefully consider the objectives, risks, charges, expenses, and underlying guarantee features before purchasing this product. Prudential may increase the Guarantee Fee in the future, from 1.00% up to a maximum of 1.50%. Like all variable investments, this Fund may lose value. Availability and terms may vary by jurisdiction, subject to regulatory approvals. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Guarantees are based on Prudential's claims-paying ability. This annuity is issued under Contract form # GA-2020-TGWB4-0805-RC. MissionSquare provides recordkeeping services to your plan and is the investment manager of the underlying Prudential separate account. Prudential or its affiliates may compensate MissionSquare for providing these and related administrative services in connection with the Fund. Variable annuities are suitable for long-term investing, particularly retirement savings. ©2022 Prudential, the Prudential logo, and the Rock symbol and Bring Your Challenges are service marks of the Prudential Insurance Company of America, Newark, NJ, and its related entities, registered in many jurisdictions worldwide. Note: Participants who are interested in the MissionSquare Retirement IncomeAdvantage Fund must first receive and read the MissionSquare Retirement IncomeAdvantage Fund Important Considerations document, before investing.

Investment advice and analysis tools are offered to participants through MissionSquare Retirement, a federally registered investment adviser. Investment advice is the result of methodologies developed, maintained, and overseen by the Independent Financial Expert, Morningstar Investment Management LLC. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Morningstar, Inc. and Morningstar Investment Management LLC are not affiliated with MissionSquare. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc.

Underlying mutual fund expenses and plan administration fees still apply. Please consult the applicable disclosure materials for a description of these fees and expenses.

MissionSquare Retirement and TD Ameritrade are separate, unaffiliated companies and not responsible for each other's services or policies. Brokerage services are provided by TD Ameritrade, Inc., a registered broker-dealer and member of FINRA/SIPC/NFA. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc. and the Toronto-Dominion Bank. Used with permission.

Funds that invest primarily in mid-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of mid-capitalization companies generally trade in lower volume and are generally subject to greater and less predictable price changes than the securities of larger companies.

Disclosures

Funds that invest primarily in high-yield bonds (bonds that are rated below investment grade and also known as junk bonds) are subject to additional risk as these high-yield bonds are considered speculative and involve a greater risk of default than investment grade securities. The values of these securities are particularly sensitive to changes in interest rates, issuer creditworthiness, and economic and political conditions. The market prices of these securities may decline significantly in periods of general economic difficulty, may be harder to value, and may be less liquid than higher rated securities.

Certain funds may be subject to style risk, which is the possibility that the investment style of its investment adviser will trail the returns of the overall market. In the past, different types of securities have experienced cycles of outperformance and underperformance in comparison to the market in general. For example, growth stocks have performed best during the later stages of economic expansion, and value stocks have performed best during periods of economic recovery. Both styles may go in and out of favor. When the investing style used by a fund is out of favor, that fund is likely to underperform other funds that use investing styles that are in favor.

Per Participant Fees are shown on the Plan Schedule and Plan Summary pages of this report. Two separate lines are used to distinguish between those paid by the plan sponsor and those paid by participants, when both are applicable.

Your Guide To **Joining LAGERS**

www.molagers.org

info@molagers.org

800-447-4334



A Secure Retirement for All!

WHO WE ARE & WHAT WE DO

We believe in a secure retirement for all.

For over 50 years, Missouri LAGERS has helped middle class workers transition into middle class retirees. Dependable monthly income is essential for people to exit the workforce with dignity, and it helps them maintain their standard of living throughout retirement.

We take our responsibility seriously and strive to ensure the people who keep our communities going can depend on us. The security, flexibility, and portability of our benefits make LAGERS the preferred retirement plan for Missouri's local governments.



SECURITY

Our members' assets are managed by professionals who have the fiduciary responsibility to make decisions based upon the best interest of members and their beneficiaries.

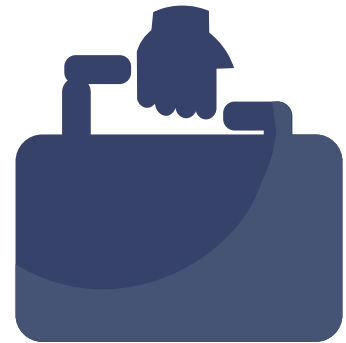
LAGERS employers are required by Missouri state law to make their full contributions each and every month to ensure their workers' benefits are properly funded.



FLEXIBILITY

LAGERS benefits are chosen at the local level so that our participating employers can match their benefit choices to their goals.

LAGERS employers may change benefits periodically, either up or down, to fit the needs of their workforce and budgets.



PORTABILITY

While one of the reasons to provide LAGERS is to retain good employees, if an employee does decide to leave, LAGERS benefits are portable. There are over 780 local government employers throughout Missouri participating in LAGERS. An employee can maintain their benefit between any of them.

LAGERS vesting period is moderate, at only 5 years of service. We believe this to be an extremely valuable recruitment tool for employers and employees.

A lump sum payout is available to vested employees who leave employment and meet certain conditions. This lump sum can be rolled over into any other eligible retirement account.

LAGERS offers modest benefits that are designed to be combined with other sources of retirement income. This is the best way to achieve retirement security for all.

OUR VISION DRIVES ALL THAT WE DO.

Our vision is what we hope to achieve; our mission is why we exist; and our values are beliefs we hold dear. Our vision is lofty, but it is something toward which we strive everyday.



We exist to provide retirement security for our 60,000 members, like Rosa Aviles, a gardener for the City of Springfield.

VISION

A Secure Retirement for All

MISSION

To provide and preserve retirement security for those dedicated to serving Missouri's local communities.

VALUES

Dedication

Respect

Teamwork

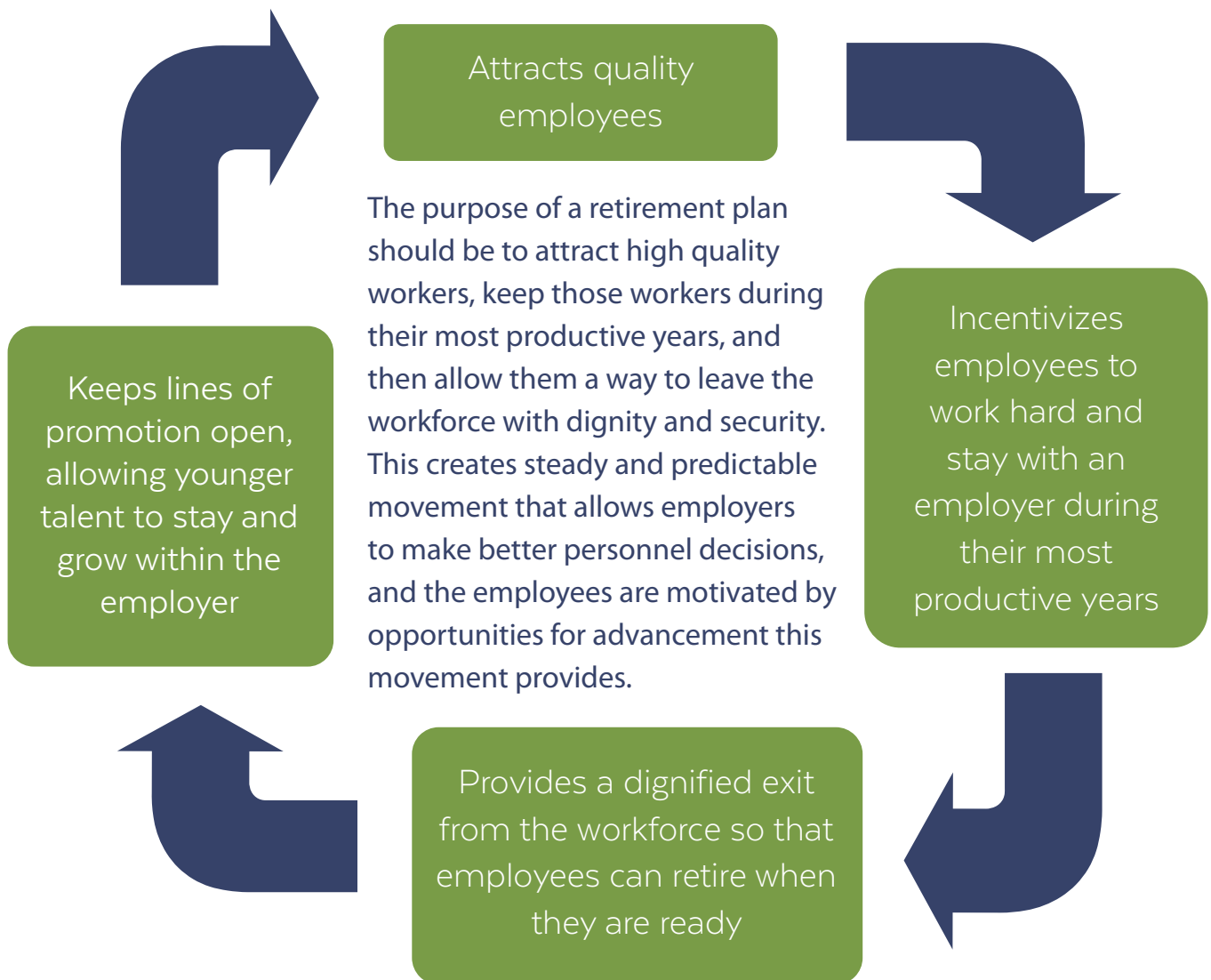
Integrity

Excellence

Communication

Accountability

● THE PURPOSE OF A RETIREMENT PLAN ●



HOW LAGERS Works

LAGERS is a defined benefit retirement plan. Defined benefit plans provide protected monthly payments based on a formula that reflects an employee's working career.

$$\begin{array}{c} \text{BENEFIT PROGRAM} \\ \times \\ \text{CREDITED SERVICE} \\ \times \\ \text{FINAL AVERAGE SALARY} \\ = \\ \text{MONTHLY LIFETIME} \\ \text{BENEFIT} \end{array}$$

All LAGERS benefits are calculated using this formula. Members can earn their monthly benefit by accumulating credited service. The longer they work and the more they earn in salary, the more they will receive in a steady monthly income at retirement.

Employee ELIGIBILITY

All employees who work the required number of annual hours (employer may elect 1,000, 1,250, or 1,500 annual hours) are eligible for LAGERS benefits. To receive a benefit, an employee must become vested and reach LAGERS' retirement age.

VESTING

A member becomes guaranteed to receive a benefit (vested) when they earn 60 months (5 years) of credited service with one or more LAGERS employer(s).

RETIREMENT AGE

General Employees:	Age 60
Police and Fire Employees:	Age 55
Public Safety Personnel	Age 55*

All members may individually choose to retire up to five years earlier than normal retirement age and receive a reduced benefit.

**Optional employer election for EMS personnel, Emergency Telecommunicators, and Jailors. If no election is made, EMS personnel, Emergency Telecommunicators, and Jailors are considered general employees in LAGERS.*

RULE OF 80

Employers may offer an additional early retirement option called the Rule of 80, which allows employees to retire with unreduced benefits when their age and credited service total the number 80.

Disability & Survivor BENEFITS

Because LAGERS has hundreds of members across the state of Missouri, LAGERS is able to provide every member with disability and survivor benefits at a nominal cost to each employer.

All vested members are eligible for these lifetime benefits and non-vested members are eligible if the cause of disability or death is duty-related.

No separate election must be made for these benefits.

EMPLOYER *Options*

There are many required elections that must be made when joining LAGERS. Below is information regarding the one-time elections as well as information on the benefit, eligibility, and funding elections.

The cost varies depending on the level of benefits elected (higher benefits = higher cost) and the employer's unique employee group (age, salaries, amounts of service, turnover rates, etc). An employer must obtain an initial valuation which details the employer's unique cost of partnering with LAGERS.

One-Time ELECTIONS:

These elections must be made when joining LAGERS and cannot be changed in the future.

Election to Provide Coverage

Providing a defined benefit retirement plan is about making a commitment between employees and their employer. As such, LAGERS statutes require an employer to honor the benefits they undertake and make the full required contributions each month.

Prior Service Coverage

Allows employers to give credit toward a LAGERS benefit for time the employees worked prior to the commencement of LAGERS. (100%, 75%, 50%, or 25% coverage) An employee must remain employed in a LAGERS-covered position for at least one year after the employer's effective date of membership in order to receive service credit for their time worked before the employer joined LAGERS, unless a death or disability occurs.

Employers with existing retirement plans in place may have limited prior service options to avoid a duplication in benefits as prohibited by MO state statute.

Annual Hours for Coverage

Defines an eligible employee for LAGERS participation as an employee who works at or above 1500, 1250 or 1000 hours annually.

Departments Covered

Employers can cover general, police, fire and public safety departments. At minimum, a subdivision must cover a general department, but may add departments at a later date. Coverage of departments cannot be terminated.

Benefit ELECTIONS:

These elections can be changed once every two years and have a direct impact on the amount of income employees will receive from LAGERS.

Benefit Program:

Benefit multipliers range from 1.00 - 2.50%. The higher the multiplier, the greater the monthly income replacement in retirement.

Final Average Salary:

Benefits can be based on either the highest consecutive 60 month (5 year) or a 36 month (3 year) average salary from the last 120 months (10 years). A 36 month average generally yields a slightly higher average, producing a slightly larger benefit.

How Does the Benefit Multiplier Impact the Benefit Calculation?

LIFE PROGRAM	MULTIPLIER	INCOME REPLACEMENT		
		10 YRS SERVICE	20 YRS SERVICE	30 YRS SERVICE
L-1	1.00%	10%	20%	30%
L-3	1.25%	12.5%	25%	37.5%
L-7	1.50%	15%	30%	45%
L-12	1.75%	17.5%	35%	52.5%
L-6	2.00%	20%	40%	60%
L-11*	2.50%	25%	50%	75%

**Only available to groups that do not contribute to Social Security.*

Eligibility ELECTION:

You may change this election once every two years. This election determines when an employee can draw a benefit.

Normal Retirement Age:

- General - Age 60
- Police, Fire
- *Public Safety - Age 55

**This is an optional employer election which allows employers in 3rd class counties to classify EMS personnel, Emergency Telecommunicators, and Jailors as Public Safety Personnel for purposes of determining an age 55 normal retirement.*

Rule of 80:

Employers may elect to offer an early retirement option which allows employees to retire with unreduced benefits when the sum of their age and credited service total the number 80.

Funding ELECTION:

You may change this election once every two years, and it has an impact on the percentage of payroll your subdivision will pay to fully fund the employees' benefits.

Employee Contributions:

Employers may elect to have LAGERS-eligible employees share in the cost of funding their LAGERS benefit. Each employer may choose either a 0%, 2%, 4%, or 6% employee contribution amount.

Joining PROCESS

1. LAGERS reviews any current retirement plans/ investment programs.
2. Political Subdivision requests an initial actuarial valuation.
3. LAGERS actuaries prepare your valuation, generally within 3-4 weeks.
4. Your initial valuation must be made available for public inspection for at least 45 calendar days.
5. Contact State Social Security (see next column)
6. The political subdivision then adopts an ordinance or resolution electing your benefits and effective date.
7. Be sure LAGERS receives a copy of the signed resolution within 10 days of adoption and before the effective date.

Prior to joining LAGERS, an employer should contact the Missouri Office of Administration to let them know they are considering LAGERS coverage. The State Social Security Administrator can explain the legal requirements necessary for proper coverage before starting a retirement plan. Some employers may need to establish a Section 218 Agreement, which is a voluntary agreement allowing an employer to participate in both Social Security and LAGERS. While many employers already have 218 Agreements in place, if your employer needs to establish an agreement to continue participating in Social Security, the State Administrator's office can provide assistance.

*To verify the status of your employer's Section 218 agreement, contact the State Social Security Administrator by phone or email: **573.751.1987***

218agreement@oa.mo.gov

Understanding YOUR INITIAL ACTUARIAL VALUATION

Your actuarial valuation is a cost study that shows the employer's unique cost for providing a specific set of LAGERS benefits to your employee groups. This study is valid for two years from date of issue.

Starting on page 4, contribution rates are shown as a percent of payroll for all of LAGERS benefit levels. The difference between each page can be found in the top heading.

EMPLOYER CONTRIBUTION RATES (0% EMPLOYEE CONTRIBUTIONS - 3 YEAR FAS)

Rule of 80 Retirement Eligibility

BENEFIT PROGRAM	EMPLOYEE GROUPS	PRIOR SERVICE COST	CURRENT COST	DISABILITY COST	TOTAL EMPLOYER CONTRIBUTION RATE
L-1	General	1.20%	7.10%	0.20%	8.50%
	Police	1.40	7.30	0.40	9.10
	Fire	1.10	8.60	0.60	10.30
L-3	General	1.40	8.70	0.30	10.40
	Police	1.80	8.90	0.50	11.20
	Fire	1.40	10.50	0.70	12.60
LT-4(65)	General	1.30	8.40	0.20	9.90
	Police	1.80	9.00	0.40	11.20
	Fire	1.50	11.10	0.60	13.20
LT-5(65)	General	1.60	9.60	0.30	11.50
	Police	2.10	10.20	0.50	12.80
	Fire	1.60	12.40	0.70	14.70
L-7	General	1.70	10.30	0.30	12.30
	Police	2.10	10.50	0.60	13.20
	Fire	1.60	12.50	0.80	14.90
LT-8(65)	General	1.80	10.90	0.30	13.00

This sample shows **employer contribution rates** based on **0% employee contributions, 3 year final average salary, and rule of 80 retirement eligibility plan (all shown in the top heading).**

BENEFIT PROGRAM determines your multiplier that will be used to calculate benefits.

EMPLOYEE GROUPS: *General, Police, Fire, and Public Safety.*

PRIOR SERVICE COST is the portion of your total employer contribution rate that pays for your employees' service prior to your entity joining LAGERS. This amount is amortized over a 30 year closed period. You may cover 100%, 75%, 50%, OR 25% of prior service. Electing less than 100% would reduce your total contribution rate. There may be limited prior service options if your employer has been providing a retirement plan. There is no immediate payment due for prior service.

CURRENT COST is the cost of covering a year's worth of credited service for all employees for the upcoming year.

DISABILITY COST is the rate all employers pay for disability benefits. All employers pay into the same pool, and all employees are able to receive disability benefits from this pool for disabilities and duty-related deaths.

TOTAL EMPLOYER CONTRIBUTION RATE is the total percentage of payroll due for this level of benefits. This is the sum of prior service cost, current cost, and disability cost.

Understanding YOUR INITIAL ACTUARIAL VALUATION

Starting on page 12 you will find estimated dollar amounts for the annual cost of each combination of benefits. The dollar amounts are calculated by applying your total contribution rate to the payroll supplied to us on the Personnel Data Form.

4% Employee Contribution Amount

5 Year FAS			
Benefit Program	General	Police	Fire
L-1	\$ 25,446	\$ 32,106	\$ 20,779
L-3	33,821	42,590	28,028
LT-4(65)	34,143	44,883	31,169
LT-5(65)	40,263	52,090	35,760
L-7	42,517	53,073	35,277
LT-8(65)	46,383	59,298	40,351
L-12	51,214	63,557	42,525
LT-14(65)	53,469	66,833	45,183
L-6	59,589	74,041	49,774

3 Year FAS			
Benefit Program	General	Police	Fire
L-1	\$ 26,412	\$ 33,744	\$ 21,988
L-3	35,431	44,228	29,478
LT-4(65)	35,431	47,176	32,619
LT-5(65)	42,195	54,711	37,451
L-7	44,450	55,039	36,968
LT-8(65)	48,637	62,246	42,042
L-12	53,469	66,505	44,458
LT-14(65)	55,724	69,782	47,116
L-6	62,488	77,317	51,949

This information is based on the personnel data submitted for the actuarial valuation. In budgeting the amount for LAGERS contributions, you should consider any changes which have been made since data was submitted for the valuation. Are there any changes anticipated to be made before the end of the period for which you are preparing the budget?

0% Employee Contribution Amount

5 Year FAS			
Benefit Program	General	Police	Fire
L-1	\$ 37,364	\$ 44,555	\$ 30,203
L-3	45,738	55,039	37,451
LT-4(65)	45,738	57,332	40,592
LT-5(65)	52,181	64,540	45,183
L-7	54,435	65,850	44,700
LT-8(65)	58,623	72,075	49,774
L-12	63,454	76,334	51,949
LT-14(65)	65,709	79,610	54,606
L-6	72,151	86,817	59,197

3 Year FAS			
Benefit Program	General	Police	Fire
L-1	\$ 38,330	\$ 45,866	\$ 31,411
L-3	47,349	57,005	38,901
LT-4(65)	47,349	59,626	42,042
LT-5(65)	54,113	67,161	46,874
L-7	56,690	67,816	46,391
LT-8(65)	60,555	75,023	51,465
L-12	65,709	79,282	53,881
LT-14(65)	67,964	82,558	56,539
L-6	75,050	90,094	61,372

Note the varying plan elections for each chart.

This sample table shows an employer's unfunded liability, which is the amount owed for employees' prior service. You can find your unfunded liability table within your actuarial valuation on pages 15 and 16. This liability is NOT immediately due from the employer. It is amortized over a closed 30 year period and paid off through the prior service portion of your total contribution rate.

Rates and liabilities are re-evaluated each year by LAGERS' actuaries, and any actuarial gains or losses are realized through adjustments to the employer's prior service portion of the total contribution rate.

Actuarial gains occur when an actuarial assumption and plan experience result in the need for a downward adjustment in employer contributions. The opposite is true for an actuarial loss.

Regular Retirement Eligibility

Benefit Group	Employee Group	4% Employee Contribution		0% Employee Contribution	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 294,667	\$ 305,466	\$ 313,218	\$ 323,929
	Police	154,785	160,984	170,590	176,751
L-3	General	372,924	386,389	391,470	404,898
	Police	197,403	205,018	213,235	220,979
LT-4(65)	General	338,840	351,201	357,120	369,398
	Police	198,017	205,766	213,628	221,347
LT-5(65)	General	406,068	420,677	424,413	438,969
	Police	229,806	238,620	245,500	254,400
L-7	General	451,019	467,101	469,782	485,869
	Police	239,610	248,645	255,896	265,143
LT-8(65)	General	473,090	489,965	491,710	508,581
	Police	261,233	271,029	277,382	287,426
L-12	General	528,928	547,638	548,079	566,847
	Police	281,675	292,161	298,561	309,340
LT-14(65)	General	539,996	559,105	559,061	578,183
	Police	292,463	303,331	309,320	320,478
L-6	General	606,737	628,073	626,361	647,792
	Police	323,581	335,533	341,197	353,536

UAAL = Unfunded Actuarial Accrued Liability

Becoming a LAGERS EMPLOYER

Figuring out how to fit LAGERS into an employee benefit package can raise some questions. Here are some of the common issues that arise when employers consider adding LAGERS and how some of our most recent members addressed them.

Issue 1: We are worried we are too small to join LAGERS.

One common reason employers are hesitant to inquire about LAGERS is because they think they are too small to qualify. Any local political subdivision in the state of Missouri is eligible to join, regardless of size. However, a smaller employer can experience greater volatility than normal and could experience short term fluctuations in the contribution rate from year to year. A small employer should speak with a LAGERS representative about this potential fluctuation before joining LAGERS.

Issue 2: We have budget concerns and need to control cost.

Budgets are tight, and all municipalities are focused on being responsible with their budget. There are many ways an employer may choose to control the cost of their LAGERS plan. For starters, each governing body has complete control over the level of benefits they elect. LAGERS has over 100 different combinations of benefits an employer can tailor to help meet both their employees' retirement needs and employer's budget needs. On top of that, those plans can be changed once every two years. While more often, employers move to a better benefit package over time, an employer certainly could reduce future benefits if cost becomes an issue.

Another cost-controlling strategy that joining employers sometimes use is opting to cover less than 100% of their employee's prior service (the time employees worked before their employer joined LAGERS). If this portion of the cost makes LAGERS cost-prohibitive, or if an employer feels as if they have provided adequate retirement benefits in the past, some employers choose at the time they join to cover less of that prior time, hence reducing the cost. Employees who receive less than 100% of their prior service from their employer may have the option to individually purchase that time if they choose. Whether it's through modest benefit elections, reduced prior service, required employee contributions, or even foregone pay increases, there are many ways that employers can control the cost.

Issue 3: We already have a retirement plan.

Many employers who join the LAGERS system already have some type of retirement or investment plan in place. LAGERS reviews each of these plans individually to determine if they can or cannot coexist with LAGERS and also how it may impact LAGERS prior service options. Regardless of what type of plan you have currently, you still can be eligible for LAGERS membership. While some employers terminate their old plans entirely, others choose to keep all or a portion of their prior plans and simply provide LAGERS in addition. For example, an employer would have the option to keep a voluntary 457 deferred compensation plan so that employees have an individual way to supplement their retirement savings.

Issue 4: This information is so confusing!

The amount of information throughout the joining process can be overwhelming, but LAGERS is always available as an informational resource to employers whether by phone or in person with your administration or board (at no cost). Call us at (573)632-6260 or email info@molagers.org.

There are many challenges facing our local employers across Missouri, but retirement security doesn't have to be one of them. There is no cookie cutter answer when it comes to LAGERS, but prospective employers should know that LAGERS can be a flexible option that can work for them too!

Subdivision WORKSHEET

As a part of the membership process, an employer must complete a resolution or ordinance. You will receive a sample ordinance with your actuarial valuation. Below is a worksheet to assist your governing body in determining what level of benefits they are considering before taking final action.

EFFECTIVE DATE OF MEMBERSHIP: _____ 1, 20____

The effective date of membership must be a 1st of a month, and LAGERS must receive a copy of the resolution within 10 days of it passing and prior to the effective date.

ANNUAL HOURS OF EMPLOYMENT FOR LAGERS ELIGIBILITY

Subdivision may only choose one and this CANNOT be changed.

- _____ 1,500 hours per year
- _____ 1,250 hours per year
- _____ 1,000 hours per year

EMPLOYEE GROUP TO BE COVERED

Choose all applicable groups: (Police and/or Firefighters can be covered later.)

- _____ General employees (mandatory)
- _____ Police Officers
- _____ Fire Fighters
- _____ Public Safety

AMOUNT OF PRIOR SERVICE TO BE COVERED:

Subdivision can choose only one and this option CANNOT be changed.

- _____ 100%
 - _____ 75%
 - _____ 50%
 - _____ 25%
 - _____ 0%
- Employers with existing retirement plans in place may have limited prior service options to avoid a duplication in benefits as prohibited by MO state statute.

EMPLOYEE CONTRIBUTION AMOUNT

Can be changed once every 2 years.

- _____ 0% employee contribution of gross salary
- _____ 2% employee contribution of gross salary
- _____ 4% employee contribution of gross salary
- _____ 6% employee contribution of gross salary

BENEFIT PROGRAM:

Can be changed once every 2 years.

LIFE PROGRAMS: Same percent for life

- _____ L-1 (1.00%)
- _____ L-3 (1.25%)
- _____ L-7 (1.50%)
- _____ L-12 (1.75%)
- _____ L-6 (2.00%)
- _____ L-11* (2.50%)

*Only for employees who do not participate in Social Security.

LIFE & TEMPORARY PROGRAMS: Benefit for life with temporary benefit to age 65

- _____ LT-4 (65) (1.00% life + 1.00% to 65)
- _____ LT-5 (65) (1.25% life + 0.75% to 65)
- _____ LT-8 (65) (1.50% life + .050% to 65)
- _____ LT-14 (65) (1.75% life + .025% to 65)

FINAL AVERAGE SALARY PERIOD

Can be changed once every 2 years.

_____ 3 Year FAS: Highest consecutive 36 months within the last 120 months of credited service.

_____ 5 Year FAS: Highest consecutive 60 months within the last 120 months of credited service.

RETIREMENT AGE

Can be changed once every 2 years.

- _____ Normal Retirement (General - Age 60; Police - Age 55; Fire - Age 55; *Public Safety - Age 55)
- _____ Rule of 80 - allows for an unreduced age and service retirement for members whose age and service total eighty or more.

**Employer has the option to cover public safety personnel as general employees or as public safety.*



Comparison: Missouri LAGERS vs. Defined Contribution Plans

	Defined Contribution Plans	Missouri LAGERS
Who is responsible for investment decisions?	Employee if plan has participant directed accounts	LAGERS Board of Trustees
Who bears the investment risk?	Employee	Employer
What is promised to the employee?	Possibly an annual employer contribution; employer maintenance of plan	A definitely determinable monthly benefit from retirement until death
How are benefits determined?	An accumulated account balance	A formula based on the member's salary and length of service
Are actuarial calculations necessary?	No	Yes - in order to determine the employer contribution rate
Are loans allowed?	Yes (except for SIMPLE plans)	No
Are hardship withdrawals allowed?	Yes	No
What is the normal distribution from the plan?	Lump Sum	Monthly retirement benefit
Are disability and survivor benefits available?	No	Yes
Who is responsible for administrative costs or fees for the plan?	Employee	Employer

Who is responsible for investment decisions?

The investment return of the system provides approximately 60% of LAGERS' funding. The rest of the funding comes from employer and employee contributions. LAGERS Board of Trustees is responsible for ensuring the system's portfolio is invested to produce the best results for LAGERS members.

Who bears the investment risk?

If employee contributions are required by the employer, LAGERS member employees are always guaranteed to receive back everything they contribute plus interest. Since such a large portion of LAGERS funding comes from investment return, this does have an impact on employer contribution rates. When LAGERS portfolio produces a return above what is assumed, the excess is credited back to employers. When the portfolio does not produce an excess return, upward pressure is applied to employer contribution rates to make up for the lack of funding.

What protections do employers have from skyrocketing contribution rates?

LAGERS does provide protections to employers from extreme rate increases. First, LAGERS statutes limit the annual increase in an employer rate to 1% unless the employer chooses to make a benefit enhancement. Also, annual investment gains and losses credited to employers are smoothed over a five year period to help protect against volatility in the rates.

What about plan fees and administrative costs?

Fees that are charged to defined contribution plan participants ultimately decrease the participant's retirement benefit because they are often paid directly from plan assets. LAGERS is a non-profit entity and does not charge fees to employee members. Therefore, there is no decrease in retirement benefits because of fees. The administrative costs to run the system are paid from the investment returns of the LAGERS portfolio.



The Initial Valuation For
City of Osage Beach
as of April 30, 2023



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June 7, 2023

City of Osage Beach
Osage Beach, 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 28, 2022.

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

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was April 30, 2023. 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.

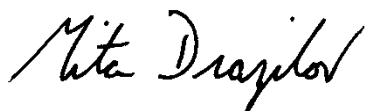
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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 Osage Beach

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.00%	0.20%	4.60%	11.80%	9.90%	8.00%	6.10%
	Police	6.80	0.40	8.00	15.20	13.30	11.40	9.50
	Public Safety	7.50	0.20	5.20	12.90	11.00	9.10	7.20
L-3	General	8.50	0.30	5.80	14.60	12.70	10.80	8.90
	Police	8.30	0.50	10.10	18.90	17.00	15.10	13.20
	Public Safety	9.20	0.30	6.50	16.00	14.10	12.20	10.30
LT-4(65)	General	7.70	0.20	5.20	13.10	11.20	9.30	7.40
	Police	8.10	0.40	10.00	18.50	16.60	14.70	12.80
	Public Safety	8.80	0.20	6.40	15.40	13.50	11.60	9.70
LT-5(65)	General	9.00	0.30	6.20	15.50	13.60	11.70	9.80
	Police	9.30	0.50	11.50	21.30	19.40	17.50	15.60
	Public Safety	10.10	0.30	7.40	17.80	15.90	14.00	12.10
L-7	General	10.00	0.30	7.00	17.30	15.40	13.50	11.60
	Police	9.80	0.60	12.10	22.50	20.60	18.70	16.80
	Public Safety	10.80	0.30	7.80	18.90	17.00	15.10	13.20
LT-8(65)	General	10.40	0.30	7.20	17.90	16.00	14.10	12.20
	Police	10.50	0.60	13.10	24.20	22.30	20.40	18.50
	Public Safety	11.50	0.30	8.40	20.20	18.30	16.40	14.50
L-12	General	11.50	0.40	8.10	20.00	18.10	16.20	14.30
	Police	11.30	0.70	14.10	26.10	24.20	22.30	20.40
	Public Safety	12.50	0.40	9.10	22.00	20.10	18.20	16.30
LT-14(65)	General	11.70	0.40	8.20	20.30	18.40	16.50	14.60
	Police	11.60	0.70	14.60	26.90	25.00	23.10	21.20
	Public Safety	12.80	0.40	9.40	22.60	20.70	18.80	16.90
L-6	General	13.00	0.50	9.30	22.80	20.90	19.00	17.10
	Police	12.80	0.80	16.10	29.70	27.80	25.90	24.00
	Public Safety	14.10	0.50	10.40	25.00	23.10	21.20	19.30

* 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 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 Osage Beach

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.20%	0.20%	4.80%	12.20%	10.30%	8.40%	6.50%
	Police	7.10	0.40	8.30	15.80	13.90	12.00	10.10
	Public Safety	7.70	0.20	5.40	13.30	11.40	9.50	7.60
L-3	General	8.70	0.30	6.00	15.00	13.10	11.20	9.30
	Police	8.60	0.50	10.40	19.50	17.60	15.70	13.80
	Public Safety	9.50	0.30	6.70	16.50	14.60	12.70	10.80
LT-4(65)	General	7.90	0.20	5.30	13.40	11.50	9.60	7.70
	Police	8.40	0.40	10.40	19.20	17.30	15.40	13.50
	Public Safety	9.10	0.20	6.70	16.00	14.10	12.20	10.30
LT-5(65)	General	9.30	0.30	6.40	16.00	14.10	12.20	10.30
	Police	9.60	0.50	11.90	22.00	20.10	18.20	16.30
	Public Safety	10.50	0.30	7.70	18.50	16.60	14.70	12.80
L-7	General	10.30	0.30	7.20	17.80	15.90	14.00	12.10
	Police	10.10	0.60	12.50	23.20	21.30	19.40	17.50
	Public Safety	11.20	0.30	8.10	19.60	17.70	15.80	13.90
LT-8(65)	General	10.70	0.30	7.50	18.50	16.60	14.70	12.80
	Police	10.80	0.60	13.50	24.90	23.00	21.10	19.20
	Public Safety	11.90	0.30	8.70	20.90	19.00	17.10	15.20
L-12	General	11.90	0.40	8.40	20.70	18.80	16.90	15.00
	Police	11.70	0.70	14.60	27.00	25.10	23.20	21.30
	Public Safety	12.90	0.40	9.40	22.70	20.80	18.90	17.00
LT-14(65)	General	12.10	0.40	8.50	21.00	19.10	17.20	15.30
	Police	12.00	0.70	15.10	27.80	25.90	24.00	22.10
	Public Safety	13.20	0.40	9.70	23.30	21.40	19.50	17.60
L-6	General	13.50	0.50	9.60	23.60	21.70	19.80	17.90
	Police	13.20	0.80	16.60	30.60	28.70	26.80	24.90
	Public Safety	14.60	0.50	10.80	25.90	24.00	22.10	20.20

* 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 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 Osage Beach

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

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	5.10%	12.60%	10.70%	8.80%	6.90%
	Police	7.10	0.40	8.50	16.00	14.10	12.20	10.30
	Public Safety	7.60	0.20	5.20	13.00	11.10	9.20	7.30
L-3	General	8.90	0.30	6.40	15.60	13.70	11.80	9.90
	Police	8.60	0.50	10.70	19.80	17.90	16.00	14.10
	Public Safety	9.30	0.30	6.50	16.10	14.20	12.30	10.40
LT-4(65)	General	8.40	0.20	6.20	14.80	12.90	11.00	9.10
	Police	8.70	0.40	11.30	20.40	18.50	16.60	14.70
	Public Safety	9.00	0.20	6.50	15.70	13.80	11.90	10.00
LT-5(65)	General	9.80	0.30	7.20	17.30	15.40	13.50	11.60
	Police	9.80	0.50	12.80	23.10	21.20	19.30	17.40
	Public Safety	10.40	0.30	7.50	18.20	16.30	14.40	12.50
L-7	General	10.50	0.30	7.60	18.40	16.50	14.60	12.70
	Police	10.10	0.60	12.80	23.50	21.60	19.70	17.80
	Public Safety	10.90	0.30	7.80	19.00	17.10	15.20	13.30
LT-8(65)	General	11.10	0.30	8.20	19.60	17.70	15.80	13.90
	Police	11.00	0.60	14.20	25.80	23.90	22.00	20.10
	Public Safety	11.70	0.30	8.50	20.50	18.60	16.70	14.80
L-12	General	12.10	0.40	8.90	21.40	19.50	17.60	15.70
	Police	11.70	0.70	14.90	27.30	25.40	23.50	21.60
	Public Safety	12.60	0.40	9.20	22.20	20.30	18.40	16.50
LT-14(65)	General	12.40	0.40	9.20	22.00	20.10	18.20	16.30
	Police	12.10	0.70	15.60	28.40	26.50	24.60	22.70
	Public Safety	13.00	0.40	9.50	22.90	21.00	19.10	17.20
L-6	General	13.70	0.50	10.20	24.40	22.50	20.60	18.70
	Police	13.20	0.80	17.10	31.10	29.20	27.30	25.40
	Public Safety	14.30	0.50	10.50	25.30	23.40	21.50	19.60

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 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 Osage Beach

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	7.50%	0.20%	5.30%	13.00%	11.10%	9.20%	7.30%
	Police	7.30	0.40	8.80	16.50	14.60	12.70	10.80
	Public Safety	7.80	0.20	5.40	13.40	11.50	9.60	7.70
L-3	General	9.20	0.30	6.60	16.10	14.20	12.30	10.40
	Police	8.90	0.50	11.10	20.50	18.60	16.70	14.80
	Public Safety	9.60	0.30	6.80	16.70	14.80	12.90	11.00
LT-4(65)	General	8.70	0.20	6.40	15.30	13.40	11.50	9.60
	Police	9.00	0.40	11.70	21.10	19.20	17.30	15.40
	Public Safety	9.30	0.20	6.70	16.20	14.30	12.40	10.50
LT-5(65)	General	10.10	0.30	7.40	17.80	15.90	14.00	12.10
	Police	10.20	0.50	13.20	23.90	22.00	20.10	18.20
	Public Safety	10.70	0.30	7.80	18.80	16.90	15.00	13.10
L-7	General	10.80	0.30	7.90	19.00	17.10	15.20	13.30
	Police	10.50	0.60	13.30	24.40	22.50	20.60	18.70
	Public Safety	11.30	0.30	8.10	19.70	17.80	15.90	14.00
LT-8(65)	General	11.40	0.30	8.50	20.20	18.30	16.40	14.50
	Police	11.30	0.60	14.70	26.60	24.70	22.80	20.90
	Public Safety	12.10	0.30	8.80	21.20	19.30	17.40	15.50
L-12	General	12.50	0.40	9.20	22.10	20.20	18.30	16.40
	Police	12.10	0.70	15.50	28.30	26.40	24.50	22.60
	Public Safety	13.00	0.40	9.50	22.90	21.00	19.10	17.20
LT-14(65)	General	12.80	0.40	9.50	22.70	20.80	18.90	17.00
	Police	12.50	0.70	16.20	29.40	27.50	25.60	23.70
	Public Safety	13.40	0.40	9.80	23.60	21.70	19.80	17.90
L-6	General	14.10	0.50	10.50	25.10	23.20	21.30	19.40
	Police	13.70	0.80	17.70	32.20	30.30	28.40	26.50
	Public Safety	14.80	0.50	10.80	26.10	24.20	22.30	20.40

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 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 Osage Beach

Employer Contribution Dollars General

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

Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 340,486	\$ 285,662	\$ 230,838	\$ 176,014
L-3	421,279	366,455	311,631	256,807
LT-4(65)	377,997	323,173	268,349	213,525
LT-5(65)	447,248	392,424	337,600	282,776
L-7	499,186	444,363	389,539	334,715
LT-8(65)	516,499	461,675	406,851	352,027
L-12	577,094	522,270	467,446	412,622
LT-14(65)	585,751	530,927	476,103	421,279
L-6	657,887	603,063	548,239	493,416

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 352,027	\$ 297,204	\$ 242,380	\$ 187,556
L-3	432,821	377,997	323,173	268,349
LT-4(65)	386,653	331,829	277,005	222,181
LT-5(65)	461,675	406,851	352,027	297,204
L-7	513,614	458,790	403,966	349,142
LT-8(65)	533,812	478,988	424,164	369,340
L-12	597,292	542,469	487,645	432,821
LT-14(65)	605,949	551,125	496,301	441,477
L-6	680,971	626,147	571,323	516,499

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 363,569	\$ 308,745	\$ 253,921	\$ 199,097
L-3	450,133	395,310	340,486	285,662
LT-4(65)	427,050	372,226	317,402	262,578
LT-5(65)	499,186	444,363	389,539	334,715
L-7	530,927	476,103	421,279	366,455
LT-8(65)	565,552	510,728	455,904	401,080
L-12	617,491	562,667	507,843	453,019
LT-14(65)	634,804	579,980	525,156	470,332
L-6	704,055	649,231	594,407	539,583

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 375,111	\$ 320,287	\$ 265,463	\$ 210,639
L-3	464,561	409,737	354,913	300,089
LT-4(65)	441,477	386,653	331,829	277,005
LT-5(65)	513,614	458,790	403,966	349,142
L-7	548,239	493,416	438,592	383,768
LT-8(65)	582,865	528,041	473,217	418,393
L-12	637,689	582,865	528,041	473,217
LT-14(65)	655,002	600,178	545,354	490,530
L-6	724,253	669,429	614,605	559,781

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 Osage Beach

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	\$ 197,746	\$ 173,028	\$ 148,310	\$ 123,591
L-3	245,882	221,164	196,445	171,727
LT-4(65)	240,678	215,960	191,242	166,523
LT-5(65)	277,105	252,387	227,669	202,950
L-7	292,717	267,998	243,280	218,562
LT-8(65)	314,833	290,115	265,396	240,678
L-12	339,551	314,833	290,115	265,396
LT-14(65)	349,959	325,241	300,522	275,804
L-6	386,386	361,668	336,949	312,231

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 205,552	\$ 180,834	\$ 156,116	\$ 131,397
L-3	253,688	228,969	204,251	179,533
LT-4(65)	249,785	225,067	200,348	175,630
LT-5(65)	286,212	261,494	236,775	212,057
L-7	301,823	277,105	252,387	227,669
LT-8(65)	323,940	299,221	274,503	249,785
L-12	351,260	326,542	301,823	277,105
LT-14(65)	361,668	336,949	312,231	287,513
L-6	398,095	373,376	348,658	323,940

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 208,154	\$ 183,436	\$ 158,717	\$ 133,999
L-3	257,591	232,872	208,154	183,436
LT-4(65)	265,396	240,678	215,960	191,242
LT-5(65)	300,522	275,804	251,086	226,368
L-7	305,726	281,008	256,290	231,571
LT-8(65)	335,648	310,930	286,212	261,494
L-12	355,163	330,445	305,726	281,008
LT-14(65)	369,473	344,755	320,037	295,319
L-6	404,599	379,881	355,163	330,445

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 214,659	\$ 189,941	\$ 165,222	\$ 140,504
L-3	266,697	241,979	217,261	192,543
LT-4(65)	274,503	249,785	225,067	200,348
LT-5(65)	310,930	286,212	261,494	236,775
L-7	317,435	292,717	267,998	243,280
LT-8(65)	346,056	321,338	296,620	271,901
L-12	368,173	343,454	318,736	294,018
LT-14(65)	382,483	357,765	333,047	308,328
L-6	418,910	394,192	369,473	344,755

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 Osage Beach

Employer Contribution Dollars Public Safety

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	\$ 64,912	\$ 55,351	\$ 45,791	\$ 36,230
L-3	80,511	70,950	61,390	51,829
LT-4(65)	77,492	67,931	58,370	48,810
LT-5(65)	89,568	80,008	70,447	60,886
L-7	95,103	85,543	75,982	66,421
LT-8(65)	101,645	92,084	82,524	72,963
L-12	110,702	101,142	91,581	82,020
LT-14(65)	113,722	104,161	94,600	85,040
L-6	125,798	116,238	106,677	97,116

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 66,925	\$ 57,364	\$ 47,803	\$ 38,243
L-3	83,027	73,466	63,906	54,345
LT-4(65)	80,511	70,950	61,390	51,829
LT-5(65)	93,091	83,530	73,969	64,409
L-7	98,626	89,065	79,504	69,944
LT-8(65)	105,167	95,607	86,046	76,485
L-12	114,225	104,664	95,103	85,543
LT-14(65)	117,244	107,683	98,123	88,562
L-6	130,327	120,766	111,206	101,645

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 65,415	\$ 55,854	\$ 46,294	\$ 36,733
L-3	81,014	71,453	61,893	52,332
LT-4(65)	79,001	69,441	59,880	50,319
LT-5(65)	91,581	82,020	72,460	62,899
L-7	95,607	86,046	76,485	66,925
LT-8(65)	103,155	93,594	84,033	74,473
L-12	111,709	102,148	92,588	83,027
LT-14(65)	115,231	105,671	96,110	86,549
L-6	127,308	117,747	108,186	98,626

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 67,428	\$ 57,867	\$ 48,307	\$ 38,746
L-3	84,033	74,473	64,912	55,351
LT-4(65)	81,517	71,957	62,396	52,835
LT-5(65)	94,600	85,040	75,479	65,918
L-7	99,129	89,568	80,008	70,447
LT-8(65)	106,677	97,116	87,556	77,995
L-12	115,231	105,671	96,110	86,549
LT-14(65)	118,754	109,193	99,632	90,072
L-6	131,333	121,773	112,212	102,651

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 Osage Beach

Employees and Payroll Included in the Valuation

	General	Police	Public Safety
Number of Employees	51	22	12
Annual Payroll	\$ 2,885,471	\$ 1,300,963	\$ 503,193

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 Osage Beach

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 2,290,806	\$ 2,366,069
	Police	1,792,751	1,854,717
	Public Safety	448,060	463,727
L-3	General	2,863,562	2,957,571
	Police	2,240,880	2,318,395
	Public Safety	560,087	579,631
LT-4(65)	General	2,555,168	2,639,479
	Police	2,235,354	2,313,150
	Public Safety	554,314	573,780
LT-5(65)	General	3,061,810	3,162,592
	Police	2,572,889	2,662,177
	Public Safety	639,797	662,192
L-7	General	3,436,182	3,549,116
	Police	2,689,118	2,782,075
	Public Safety	672,106	695,555
LT-8(65)	General	3,568,351	3,685,760
	Police	2,910,427	3,011,285
	Public Safety	725,239	750,589
L-12	General	4,008,903	4,140,591
	Police	3,137,329	3,245,762
	Public Safety	784,109	811,519
LT-14(65)	General	4,074,986	4,208,895
	Police	3,247,968	3,360,368
	Public Safety	810,682	839,035
L-6	General	4,581,695	4,732,160
	Police	3,585,587	3,709,510
	Public Safety	896,132	927,404

City of Osage Beach

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	\$ 2,512,026	\$ 2,597,218
	Police	1,902,633	1,969,977
	Public Safety	450,839	466,633
L-3	General	3,139,961	3,246,460
	Police	2,378,330	2,462,450
	Public Safety	563,557	583,308
LT-4(65)	General	3,065,960	3,170,998
	Police	2,519,414	2,609,209
	Public Safety	561,734	581,519
LT-5(65)	General	3,555,452	3,676,802
	Police	2,840,928	2,941,849
	Public Safety	646,724	669,475
L-7	General	3,768,057	3,895,825
	Police	2,853,972	2,954,905
	Public Safety	676,278	699,950
LT-8(65)	General	4,045,032	4,182,693
	Police	3,162,376	3,274,560
	Public Safety	731,722	757,396
L-12	General	4,396,057	4,545,083
	Police	3,329,671	3,447,460
	Public Safety	788,972	816,634
LT-14(65)	General	4,534,516	4,688,516
	Police	3,483,867	3,607,273
	Public Safety	816,681	845,357
L-6	General	5,024,071	5,194,420
	Police	3,805,345	3,939,909
	Public Safety	901,696	933,273

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 28, 2022

(Section references are to RSMo)

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

The minimum service retirement age is age 60 for a general employee and age 55 for a police 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 $\frac{1}{2}$ 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	\$ 936	\$1,461	97%
2,000	700	1,073	1,773	89%
2,500	875	1,208	2,083	83%
3,000	1,050	1,343	2,393	80%
3,500	1,225	1,480	2,705	77%
4,000	1,400	1,614	3,014	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 936	\$1,311	87%
2,000	500	1,073	1,573	79%
2,500	625	1,208	1,833	73%
3,000	750	1,343	2,093	70%
3,500	875	1,480	2,355	67%
4,000	1,000	1,614	2,614	65%
15 Years of Service:				
\$1,500	\$225	\$ 936	\$1,161	77%
2,000	300	1,073	1,373	69%
2,500	375	1,208	1,583	63%
3,000	450	1,343	1,793	60%
3,500	525	1,480	2,005	57%
4,000	600	1,614	2,214	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(L-3 Benefit Program is Years of Credited Service
times: 1.25% of FAS ¹)

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 936	\$1,405	94%
2,000	625	1,073	1,698	85%
2,500	781	1,208	1,989	80%
3,000	938	1,343	2,281	76%
3,500	1,094	1,480	2,574	74%
4,000	1,250	1,614	2,864	72%
15 Years of Service:				
\$1,500	\$281	\$ 936	\$1,217	81%
2,000	375	1,073	1,448	72%
2,500	469	1,208	1,677	67%
3,000	563	1,343	1,906	64%
3,500	656	1,480	2,136	61%
4,000	750	1,614	2,364	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 936	\$1,724	115%
2,000	1,050	1,073	2,123	106%
2,500	1,313	1,208	2,521	101%
3,000	1,575	1,343	2,918	97%
3,500	1,838	1,480	3,318	95%
4,000	2,100	1,614	3,714	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 936	\$1,499	100%
2,000	750	1,073	1,823	91%
2,500	938	1,208	2,146	86%
3,000	1,125	1,343	2,468	82%
3,500	1,313	1,480	2,793	80%
4,000	1,500	1,614	3,114	78%
15 Years of Service:				
\$1,500	\$338	\$ 936	\$1,274	85%
2,000	450	1,073	1,523	76%
2,500	563	1,208	1,771	71%
3,000	675	1,343	2,018	67%
3,500	788	1,480	2,268	65%
4,000	900	1,614	2,514	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 936	\$1,855	124%
2,000	1,225	1,073	2,298	115%
2,500	1,531	1,208	2,739	110%
3,000	1,838	1,343	3,181	106%
3,500	2,144	1,480	3,624	104%
4,000	2,450	1,614	4,064	102%
25 Years of Service:				
\$1,500	\$ 656	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 936	\$1,330	89%
2,000	525	1,073	1,598	80%
2,500	656	1,208	1,864	75%
3,000	788	1,343	2,131	71%
3,500	919	1,480	2,399	69%
4,000	1,050	1,614	2,664	67%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated	
			Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 936	\$1,986	132%
2,000	1,400	1,073	2,473	124%
2,500	1,750	1,208	2,958	118%
3,000	2,100	1,343	3,443	115%
3,500	2,450	1,480	3,930	112%
4,000	2,800	1,614	4,414	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 936	\$1,686	112%
2,000	1,000	1,073	2,073	104%
2,500	1,250	1,208	2,458	98%
3,000	1,500	1,343	2,843	95%
3,500	1,750	1,480	3,230	92%
4,000	2,000	1,614	3,614	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 936	\$1,386	92%
2,000	600	1,073	1,673	84%
2,500	750	1,208	1,958	78%
3,000	900	1,343	2,243	75%
3,500	1,050	1,480	2,530	72%
4,000	1,200	1,614	2,814	70%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 936	\$1,050	\$1,461	70%	97%
2,000	1,400	700	1,073	1,400	1,773	70%	89%
2,500	1,750	875	1,208	1,750	2,083	70%	83%
3,000	2,100	1,050	1,343	2,100	2,393	70%	80%
3,500	2,450	1,225	1,480	2,450	2,705	70%	77%
4,000	2,800	1,400	1,614	2,800	3,014	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 936	\$ 750	\$1,311	50%	87%
2,000	1,000	500	1,073	1,000	1,573	50%	79%
2,500	1,250	625	1,208	1,250	1,833	50%	73%
3,000	1,500	750	1,343	1,500	2,093	50%	70%
3,500	1,750	875	1,480	1,750	2,355	50%	67%
4,000	2,000	1,000	1,614	2,000	2,614	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 936	\$ 450	\$1,161	30%	77%
2,000	600	300	1,073	600	1,373	30%	69%
2,500	750	375	1,208	750	1,583	30%	63%
3,000	900	450	1,343	900	1,793	30%	60%
3,500	1,050	525	1,480	1,050	2,005	30%	57%
4,000	1,200	600	1,614	1,200	2,214	30%	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 936	\$1,050	\$1,592	70%	106%
2,000	1,400	875	1,073	1,400	1,948	70%	97%
2,500	1,750	1,094	1,208	1,750	2,302	70%	92%
3,000	2,100	1,313	1,343	2,100	2,656	70%	89%
3,500	2,450	1,531	1,480	2,450	3,011	70%	86%
4,000	2,800	1,750	1,614	2,800	3,364	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 936	\$ 750	\$1,405	50%	94%
2,000	1,000	625	1,073	1,000	1,698	50%	85%
2,500	1,250	781	1,208	1,250	1,989	50%	80%
3,000	1,500	938	1,343	1,500	2,281	50%	76%
3,500	1,750	1,094	1,480	1,750	2,574	50%	74%
4,000	2,000	1,250	1,614	2,000	2,864	50%	72%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 936	\$ 450	\$1,217	30%	81%
2,000	600	375	1,073	600	1,448	30%	72%
2,500	750	469	1,208	750	1,677	30%	67%
3,000	900	563	1,343	900	1,906	30%	64%
3,500	1,050	656	1,480	1,050	2,136	30%	61%
4,000	1,200	750	1,614	1,200	2,364	30%	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.50% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 936	\$1,050	\$1,724	70%	115%
2,000	1,400	1,050	1,073	1,400	2,123	70%	106%
2,500	1,750	1,313	1,208	1,750	2,521	70%	101%
3,000	2,100	1,575	1,343	2,100	2,918	70%	97%
3,500	2,450	1,838	1,480	2,450	3,318	70%	95%
4,000	2,800	2,100	1,614	2,800	3,714	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 936	\$ 750	\$1,499	50%	100%
2,000	1,000	750	1,073	1,000	1,823	50%	91%
2,500	1,250	938	1,208	1,250	2,146	50%	86%
3,000	1,500	1,125	1,343	1,500	2,468	50%	82%
3,500	1,750	1,313	1,480	1,750	2,793	50%	80%
4,000	2,000	1,500	1,614	2,000	3,114	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 936	\$ 450	\$1,274	30%	85%
2,000	600	450	1,073	600	1,523	30%	76%
2,500	750	563	1,208	750	1,771	30%	71%
3,000	900	675	1,343	900	2,018	30%	67%
3,500	1,050	788	1,480	1,050	2,268	30%	65%
4,000	1,200	900	1,614	1,200	2,514	30%	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts

For Sample Combinations of Service & Salary

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		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	\$ 936	\$1,050	\$1,855	70%	124%
2,000	1,400	1,225	1,073	1,400	2,298	70%	115%
2,500	1,750	1,531	1,208	1,750	2,739	70%	110%
3,000	2,100	1,838	1,343	2,100	3,181	70%	106%
3,500	2,450	2,144	1,480	2,450	3,624	70%	104%
4,000	2,800	2,450	1,614	2,800	4,064	70%	102%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 936	\$ 750	\$1,592	50%	106%
2,000	1,000	875	1,073	1,000	1,948	50%	97%
2,500	1,250	1,094	1,208	1,250	2,302	50%	92%
3,000	1,500	1,313	1,343	1,500	2,656	50%	89%
3,500	1,750	1,531	1,480	1,750	3,011	50%	86%
4,000	2,000	1,750	1,614	2,000	3,364	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 936	\$ 450	\$1,330	30%	89%
2,000	600	525	1,073	600	1,598	30%	80%
2,500	750	656	1,208	750	1,864	30%	75%
3,000	900	788	1,343	900	2,131	30%	71%
3,500	1,050	919	1,480	1,050	2,399	30%	69%
4,000	1,200	1,050	1,614	1,200	2,664	30%	67%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

City of Osage Beach - General

April 30, 2023

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	1							1	\$ 30,648
20-24	1							1	\$ 51,054
25-29	4							4	\$ 182,323
30-34	2	2						4	\$ 185,312
35-39	8							8	\$ 503,400
40-44	3				1			4	\$ 191,894
45-49	2	2		1	2			7	\$ 500,614
50-54	4			2				6	\$ 427,903
55-59	3	2	2					7	\$ 345,986
60-64	4	1		1	1	1		8	\$ 425,684
65-69					1			1	\$ 40,653
70 & Over									
Totals	32	7	2	4	5	1		51	\$ 2,885,471

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

Age: 46.1 years.

Benefit Service: 6.7 years.

Annual Pay: \$56,578

City of Osage Beach - Police

April 30, 2023

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	\$ 47,999
25-29	3							3	\$ 141,956
30-34	1	1						2	\$ 99,964
35-39	1	1		1				3	\$ 174,416
40-44	1	1	1	3				6	\$ 349,729
45-49	1			1				2	\$ 117,968
50-54					1	1		2	\$ 155,668
55-59						1		1	\$ 101,261
60-64						1		1	\$ 65,550
65-69	1							1	\$ 46,452
70 & Over									
Totals	9	3	1	5	1	3		22	\$ 1,300,963

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

Age: 41.2 years.

Benefit Service: 11.0 years.

Annual Pay: \$59,135

City of Osage Beach - Public Safety

April 30, 2023

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	3							3	\$ 110,222
30-34		1						1	\$ 39,619
35-39									
40-44									
45-49		1	2					3	\$ 138,954
50-54	1		1	1				3	\$ 131,585
55-59									
60-64	1	1						2	\$ 82,813
65-69									
70 & Over									
Totals	5	3	3	1				12	\$ 503,193

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

Age: 44.7 years.

Benefit Service: 7.4 years.

Annual Pay: \$41,933

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.



June 7, 2023 E-mail

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

Dear Mr. Betts:

Enclosed is the report of the April 30, 2023 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Osage Beach

Sincerely,

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

MDD:wp



June 7, 2023

City of Osage Beach
Osage Beach, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the April 30, 2023 Initial Valuation for the City of Osage Beach dated June 7, 2023.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2022. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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

Respectfully submitted,
Gabriel, Roeder, Smith & Company

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 Osage Beach - 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
2023	\$ 2,885,471	11.8%	\$340,486	\$ 2,290,806	14.6%	\$421,279	\$ 2,863,562	13.1%	\$377,997	\$ 2,555,168
2024	2,964,821	11.8	349,849	2,312,781	14.6	432,864	2,891,031	13.1	388,392	2,579,679
2025	3,046,354	11.8	359,470	2,332,489	14.6	444,768	2,915,666	13.1	399,072	2,601,661
2026	3,130,129	11.8	369,355	2,349,666	14.6	456,999	2,937,138	13.1	410,047	2,620,820
2027	3,216,208	11.8	379,513	2,364,028	14.6	469,566	2,955,090	13.1	421,323	2,636,839
2028	3,304,654	11.8	389,949	2,375,267	14.6	482,479	2,969,139	13.1	432,910	2,649,375
2029	3,395,532	11.8	400,673	2,383,051	14.6	495,748	2,978,869	13.1	444,815	2,658,057
2030	3,488,909	11.8	411,691	2,387,021	14.6	509,381	2,983,832	13.1	457,047	2,662,486
2031	3,584,854	11.8	423,013	2,386,791	14.6	523,389	2,983,545	13.1	469,616	2,662,230
2032	3,683,437	11.8	434,646	2,381,944	14.6	537,782	2,977,486	13.1	482,530	2,656,823

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 2,885,471	15.5%	\$447,248	\$ 3,061,810	17.3%	\$499,186	\$ 3,436,182	17.9%	\$516,499	\$ 3,568,351
2024	2,964,821	15.5	459,547	3,091,181	17.3	512,914	3,469,144	17.9	530,703	3,602,581
2025	3,046,354	15.5	472,185	3,117,521	17.3	527,019	3,498,705	17.9	545,297	3,633,279
2026	3,130,129	15.5	485,170	3,140,479	17.3	541,512	3,524,470	17.9	560,293	3,660,035
2027	3,216,208	15.5	498,512	3,159,674	17.3	556,404	3,546,012	17.9	575,701	3,682,406
2028	3,304,654	15.5	512,221	3,174,696	17.3	571,705	3,562,870	17.9	591,533	3,699,913
2029	3,395,532	15.5	526,307	3,185,100	17.3	587,427	3,574,546	17.9	607,800	3,712,038
2030	3,488,909	15.5	540,781	3,190,407	17.3	603,581	3,580,502	17.9	624,515	3,718,223
2031	3,584,854	15.5	555,652	3,190,100	17.3	620,180	3,580,157	17.9	641,689	3,717,865
2032	3,683,437	15.5	570,933	3,183,621	17.3	637,235	3,572,886	17.9	659,335	3,710,315

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
2023	\$ 2,885,471	20.0%	\$577,094	\$ 4,008,903	20.3%	\$585,751	\$ 4,074,986	22.8%	\$657,887	\$ 4,581,695
2024	2,964,821	20.0	592,964	4,047,359	20.3	601,859	4,114,076	22.8	675,979	4,625,646
2025	3,046,354	20.0	609,271	4,081,847	20.3	618,410	4,149,133	22.8	694,569	4,665,062
2026	3,130,129	20.0	626,026	4,111,907	20.3	635,416	4,179,688	22.8	713,669	4,699,417
2027	3,216,208	20.0	643,242	4,137,040	20.3	652,890	4,205,235	22.8	733,295	4,728,141
2028	3,304,654	20.0	660,931	4,156,708	20.3	670,845	4,225,227	22.8	753,461	4,750,619
2029	3,395,532	20.0	679,106	4,170,330	20.3	689,293	4,239,073	22.8	774,181	4,766,187
2030	3,488,909	20.0	697,782	4,177,278	20.3	708,249	4,246,136	22.8	795,471	4,774,128
2031	3,584,854	20.0	716,971	4,176,876	20.3	727,725	4,245,727	22.8	817,347	4,773,669
2032	3,683,437	20.0	736,687	4,168,393	20.3	747,738	4,237,105	22.8	839,824	4,763,974

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 Osage Beach - 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
2023	\$ 2,885,471	9.9%	\$285,662	\$ 2,290,806	12.7%	\$366,455	\$ 2,863,562	11.2%	\$323,173	\$ 2,555,168
2024	2,964,821	9.9	293,517	2,312,781	12.7	376,532	2,891,031	11.2	332,060	2,579,679
2025	3,046,354	9.9	301,589	2,332,489	12.7	386,887	2,915,666	11.2	341,192	2,601,661
2026	3,130,129	9.9	309,883	2,349,666	12.7	397,526	2,937,138	11.2	350,574	2,620,820
2027	3,216,208	9.9	318,405	2,364,028	12.7	408,458	2,955,090	11.2	360,215	2,636,839
2028	3,304,654	9.9	327,161	2,375,267	12.7	419,691	2,969,139	11.2	370,121	2,649,375
2029	3,395,532	9.9	336,158	2,383,051	12.7	431,233	2,978,869	11.2	380,300	2,658,057
2030	3,488,909	9.9	345,402	2,387,021	12.7	443,091	2,983,832	11.2	390,758	2,662,486
2031	3,584,854	9.9	354,901	2,386,791	12.7	455,276	2,983,545	11.2	401,504	2,662,230
2032	3,683,437	9.9	364,660	2,381,944	12.7	467,796	2,977,486	11.2	412,545	2,656,823

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 2,885,471	13.6%	\$392,424	\$ 3,061,810	15.4%	\$444,363	\$ 3,436,182	16.0%	\$461,675	\$ 3,568,351
2024	2,964,821	13.6	403,216	3,091,181	15.4	456,582	3,469,144	16.0	474,371	3,602,581
2025	3,046,354	13.6	414,304	3,117,521	15.4	469,139	3,498,705	16.0	487,417	3,633,279
2026	3,130,129	13.6	425,698	3,140,479	15.4	482,040	3,524,470	16.0	500,821	3,660,035
2027	3,216,208	13.6	437,404	3,159,674	15.4	495,296	3,546,012	16.0	514,593	3,682,406
2028	3,304,654	13.6	449,433	3,174,696	15.4	508,917	3,562,870	16.0	528,745	3,699,913
2029	3,395,532	13.6	461,792	3,185,100	15.4	522,912	3,574,546	16.0	543,285	3,712,038
2030	3,488,909	13.6	474,492	3,190,407	15.4	537,292	3,580,502	16.0	558,225	3,718,223
2031	3,584,854	13.6	487,540	3,190,100	15.4	552,068	3,580,157	16.0	573,577	3,717,865
2032	3,683,437	13.6	500,947	3,183,621	15.4	567,249	3,572,886	16.0	589,350	3,710,315

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
2023	\$ 2,885,471	18.1%	\$522,270	\$ 4,008,903	18.4%	\$530,927	\$ 4,074,986	20.9%	\$603,063	\$ 4,581,695
2024	2,964,821	18.1	536,633	4,047,359	18.4	545,527	4,114,076	20.9	619,648	4,625,646
2025	3,046,354	18.1	551,390	4,081,847	18.4	560,529	4,149,133	20.9	636,688	4,665,062
2026	3,130,129	18.1	566,553	4,111,907	18.4	575,944	4,179,688	20.9	654,197	4,699,417
2027	3,216,208	18.1	582,134	4,137,040	18.4	591,782	4,205,235	20.9	672,187	4,728,141
2028	3,304,654	18.1	598,142	4,156,708	18.4	608,056	4,225,227	20.9	690,673	4,750,619
2029	3,395,532	18.1	614,591	4,170,330	18.4	624,778	4,239,073	20.9	709,666	4,766,187
2030	3,488,909	18.1	631,493	4,177,278	18.4	641,959	4,246,136	20.9	729,182	4,774,128
2031	3,584,854	18.1	648,859	4,176,876	18.4	659,613	4,245,727	20.9	749,234	4,773,669
2032	3,683,437	18.1	666,702	4,168,393	18.4	677,752	4,237,105	20.9	769,838	4,763,974

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 Osage Beach - 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
2023	\$ 2,885,471	8.0%	\$230,838	\$ 2,290,806	10.8%	\$311,631	\$ 2,863,562	9.3%	\$268,349	\$ 2,555,168
2024	2,964,821	8.0	237,186	2,312,781	10.8	320,201	2,891,031	9.3	275,728	2,579,679
2025	3,046,354	8.0	243,708	2,332,489	10.8	329,006	2,915,666	9.3	283,311	2,601,661
2026	3,130,129	8.0	250,410	2,349,666	10.8	338,054	2,937,138	9.3	291,102	2,620,820
2027	3,216,208	8.0	257,297	2,364,028	10.8	347,350	2,955,090	9.3	299,107	2,636,839
2028	3,304,654	8.0	264,372	2,375,267	10.8	356,903	2,969,139	9.3	307,333	2,649,375
2029	3,395,532	8.0	271,643	2,383,051	10.8	366,717	2,978,869	9.3	315,784	2,658,057
2030	3,488,909	8.0	279,113	2,387,021	10.8	376,802	2,983,832	9.3	324,469	2,662,486
2031	3,584,854	8.0	286,788	2,386,791	10.8	387,164	2,983,545	9.3	333,391	2,662,230
2032	3,683,437	8.0	294,675	2,381,944	10.8	397,811	2,977,486	9.3	342,560	2,656,823

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 2,885,471	11.7%	\$337,600	\$ 3,061,810	13.5%	\$389,539	\$ 3,436,182	14.1%	\$406,851	\$ 3,568,351
2024	2,964,821	11.7	346,884	3,091,181	13.5	400,251	3,469,144	14.1	418,040	3,602,581
2025	3,046,354	11.7	356,423	3,117,521	13.5	411,258	3,498,705	14.1	429,536	3,633,279
2026	3,130,129	11.7	366,225	3,140,479	13.5	422,567	3,524,470	14.1	441,348	3,660,035
2027	3,216,208	11.7	376,296	3,159,674	13.5	434,188	3,546,012	14.1	453,485	3,682,406
2028	3,304,654	11.7	386,645	3,174,696	13.5	446,128	3,562,870	14.1	465,956	3,699,913
2029	3,395,532	11.7	397,277	3,185,100	13.5	458,397	3,574,546	14.1	478,770	3,712,038
2030	3,488,909	11.7	408,202	3,190,407	13.5	471,003	3,580,502	14.1	491,936	3,718,223
2031	3,584,854	11.7	419,428	3,190,100	13.5	483,955	3,580,157	14.1	505,464	3,717,865
2032	3,683,437	11.7	430,962	3,183,621	13.5	497,264	3,572,886	14.1	519,365	3,710,315

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
2023	\$ 2,885,471	16.2%	\$467,446	\$ 4,008,903	16.5%	\$476,103	\$ 4,074,986	19.0%	\$548,239	\$ 4,581,695
2024	2,964,821	16.2	480,301	4,047,359	16.5	489,195	4,114,076	19.0	563,316	4,625,646
2025	3,046,354	16.2	493,509	4,081,847	16.5	502,648	4,149,133	19.0	578,807	4,665,062
2026	3,130,129	16.2	507,081	4,111,907	16.5	516,471	4,179,688	19.0	594,725	4,699,417
2027	3,216,208	16.2	521,026	4,137,040	16.5	530,674	4,205,235	19.0	611,080	4,728,141
2028	3,304,654	16.2	535,354	4,156,708	16.5	545,268	4,225,227	19.0	627,884	4,750,619
2029	3,395,532	16.2	550,076	4,170,330	16.5	560,263	4,239,073	19.0	645,151	4,766,187
2030	3,488,909	16.2	565,203	4,177,278	16.5	575,670	4,246,136	19.0	662,893	4,774,128
2031	3,584,854	16.2	580,746	4,176,876	16.5	591,501	4,245,727	19.0	681,122	4,773,669
2032	3,683,437	16.2	596,717	4,168,393	16.5	607,767	4,237,105	19.0	699,853	4,763,974

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 Osage Beach - 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
2023	\$ 2,885,471	6.1%	\$176,014	\$ 2,290,806	8.9%	\$256,807	\$ 2,863,562	7.4%	\$213,525	\$ 2,555,168
2024	2,964,821	6.1	180,854	2,312,781	8.9	263,869	2,891,031	7.4	219,397	2,579,679
2025	3,046,354	6.1	185,828	2,332,489	8.9	271,126	2,915,666	7.4	225,430	2,601,661
2026	3,130,129	6.1	190,938	2,349,666	8.9	278,581	2,937,138	7.4	231,630	2,620,820
2027	3,216,208	6.1	196,189	2,364,028	8.9	286,243	2,955,090	7.4	237,999	2,636,839
2028	3,304,654	6.1	201,584	2,375,267	8.9	294,114	2,969,139	7.4	244,544	2,649,375
2029	3,395,532	6.1	207,127	2,383,051	8.9	302,202	2,978,869	7.4	251,269	2,658,057
2030	3,488,909	6.1	212,823	2,387,021	8.9	310,513	2,983,832	7.4	258,179	2,662,486
2031	3,584,854	6.1	218,676	2,386,791	8.9	319,052	2,983,545	7.4	265,279	2,662,230
2032	3,683,437	6.1	224,690	2,381,944	8.9	327,826	2,977,486	7.4	272,574	2,656,823

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 2,885,471	9.8%	\$282,776	\$ 3,061,810	11.6%	\$334,715	\$ 3,436,182	12.2%	\$352,027	\$ 3,568,351
2024	2,964,821	9.8	290,552	3,091,181	11.6	343,919	3,469,144	12.2	361,708	3,602,581
2025	3,046,354	9.8	298,543	3,117,521	11.6	353,377	3,498,705	12.2	371,655	3,633,279
2026	3,130,129	9.8	306,753	3,140,479	11.6	363,095	3,524,470	12.2	381,876	3,660,035
2027	3,216,208	9.8	315,188	3,159,674	11.6	373,080	3,546,012	12.2	392,377	3,682,406
2028	3,304,654	9.8	323,856	3,174,696	11.6	383,340	3,562,870	12.2	403,168	3,699,913
2029	3,395,532	9.8	332,762	3,185,100	11.6	393,882	3,574,546	12.2	414,255	3,712,038
2030	3,488,909	9.8	341,913	3,190,407	11.6	404,713	3,580,502	12.2	425,647	3,718,223
2031	3,584,854	9.8	351,316	3,190,100	11.6	415,843	3,580,157	12.2	437,352	3,717,865
2032	3,683,437	9.8	360,977	3,183,621	11.6	427,279	3,572,886	12.2	449,379	3,710,315

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
2023	\$ 2,885,471	14.3%	\$412,622	\$ 4,008,903	14.6%	\$421,279	\$ 4,074,986	17.1%	\$493,416	\$ 4,581,695
2024	2,964,821	14.3	423,969	4,047,359	14.6	432,864	4,114,076	17.1	506,984	4,625,646
2025	3,046,354	14.3	435,629	4,081,847	14.6	444,768	4,149,133	17.1	520,927	4,665,062
2026	3,130,129	14.3	447,608	4,111,907	14.6	456,999	4,179,688	17.1	535,252	4,699,417
2027	3,216,208	14.3	459,918	4,137,040	14.6	469,566	4,205,235	17.1	549,972	4,728,141
2028	3,304,654	14.3	472,566	4,156,708	14.6	482,479	4,225,227	17.1	565,096	4,750,619
2029	3,395,532	14.3	485,561	4,170,330	14.6	495,748	4,239,073	17.1	580,636	4,766,187
2030	3,488,909	14.3	498,914	4,177,278	14.6	509,381	4,246,136	17.1	596,603	4,774,128
2031	3,584,854	14.3	512,634	4,176,876	14.6	523,389	4,245,727	17.1	613,010	4,773,669
2032	3,683,437	14.3	526,731	4,168,393	14.6	537,782	4,237,105	17.1	629,868	4,763,974

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 Osage Beach - 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	
2023	\$ 2,885,471	12.2%	\$352,027	\$ 2,366,069	15.0%	\$432,821	\$ 2,957,571	13.4%	\$386,653	\$ 2,639,479
2024	2,964,821	12.2	361,708	2,388,766	15.0	444,723	2,985,942	13.4	397,286	2,664,799
2025	3,046,354	12.2	371,655	2,409,121	15.0	456,953	3,011,386	13.4	408,211	2,687,506
2026	3,130,129	12.2	381,876	2,426,862	15.0	469,519	3,033,563	13.4	419,437	2,707,297
2027	3,216,208	12.2	392,377	2,441,696	15.0	482,431	3,052,105	13.4	430,972	2,723,845
2028	3,304,654	12.2	403,168	2,453,304	15.0	495,698	3,066,615	13.4	442,824	2,736,795
2029	3,395,532	12.2	414,255	2,461,344	15.0	509,330	3,076,665	13.4	455,001	2,745,764
2030	3,488,909	12.2	425,647	2,465,445	15.0	523,336	3,081,791	13.4	467,514	2,750,339
2031	3,584,854	12.2	437,352	2,465,208	15.0	537,728	3,081,494	13.4	480,370	2,750,074
2032	3,683,437	12.2	449,379	2,460,202	15.0	552,516	3,075,236	13.4	493,581	2,744,489

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	
2023	\$ 2,885,471	16.0%	\$461,675	\$ 3,162,592	17.8%	\$513,614	\$ 3,549,116	18.5%	\$533,812	\$ 3,685,760
2024	2,964,821	16.0	474,371	3,192,930	17.8	527,738	3,583,161	18.5	548,492	3,721,116
2025	3,046,354	16.0	487,417	3,220,137	17.8	542,251	3,613,694	18.5	563,575	3,752,824
2026	3,130,129	16.0	500,821	3,243,851	17.8	557,163	3,640,306	18.5	579,074	3,780,461
2027	3,216,208	16.0	514,593	3,263,678	17.8	572,485	3,662,556	18.5	594,998	3,803,568
2028	3,304,654	16.0	528,745	3,279,194	17.8	588,228	3,679,968	18.5	611,361	3,821,651
2029	3,395,532	16.0	543,285	3,289,940	17.8	604,405	3,692,028	18.5	628,173	3,834,175
2030	3,488,909	16.0	558,225	3,295,421	17.8	621,026	3,698,179	18.5	645,448	3,840,563
2031	3,584,854	16.0	573,577	3,295,104	17.8	638,104	3,697,823	18.5	663,198	3,840,193
2032	3,683,437	16.0	589,350	3,288,412	17.8	655,652	3,690,313	18.5	681,436	3,832,394

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	
2023	\$ 2,885,471	20.7%	\$597,292	\$ 4,140,591	21.0%	\$605,949	\$ 4,208,895	23.6%	\$680,971	\$ 4,732,160
2024	2,964,821	20.7	613,718	4,180,310	21.0	622,612	4,249,270	23.6	699,698	4,777,554
2025	3,046,354	20.7	630,595	4,215,931	21.0	639,734	4,285,479	23.6	718,940	4,818,264
2026	3,130,129	20.7	647,937	4,246,978	21.0	657,327	4,317,038	23.6	738,710	4,853,747
2027	3,216,208	20.7	665,755	4,272,937	21.0	675,404	4,343,425	23.6	759,025	4,883,414
2028	3,304,654	20.7	684,063	4,293,251	21.0	693,977	4,364,074	23.6	779,898	4,906,631
2029	3,395,532	20.7	702,875	4,307,320	21.0	713,062	4,378,375	23.6	801,346	4,922,710
2030	3,488,909	20.7	722,204	4,314,497	21.0	732,671	4,385,670	23.6	823,383	4,930,912
2031	3,584,854	20.7	742,065	4,314,082	21.0	752,819	4,385,248	23.6	846,026	4,930,438
2032	3,683,437	20.7	762,471	4,305,321	21.0	773,522	4,376,342	23.6	869,291	4,920,425

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 Osage Beach - 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
2023	\$ 2,885,471	10.3%	\$297,204	\$ 2,366,069	13.1%	\$377,997	\$ 2,957,571	11.5%	\$331,829	\$ 2,639,479
2024	2,964,821	10.3	305,377	2,388,766	13.1	388,392	2,985,942	11.5	340,954	2,664,799
2025	3,046,354	10.3	313,774	2,409,121	13.1	399,072	3,011,386	11.5	350,331	2,687,506
2026	3,130,129	10.3	322,403	2,426,862	13.1	410,047	3,033,563	11.5	359,965	2,707,297
2027	3,216,208	10.3	331,269	2,441,696	13.1	421,323	3,052,105	11.5	369,864	2,723,845
2028	3,304,654	10.3	340,379	2,453,304	13.1	432,910	3,066,615	11.5	380,035	2,736,795
2029	3,395,532	10.3	349,740	2,461,344	13.1	444,815	3,076,665	11.5	390,486	2,745,764
2030	3,488,909	10.3	359,358	2,465,445	13.1	457,047	3,081,791	11.5	401,225	2,750,339
2031	3,584,854	10.3	369,240	2,465,208	13.1	469,616	3,081,494	11.5	412,258	2,750,074
2032	3,683,437	10.3	379,394	2,460,202	13.1	482,530	3,075,236	11.5	423,595	2,744,489

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
2023	\$ 2,885,471	14.1%	\$406,851	\$ 3,162,592	15.9%	\$458,790	\$ 3,549,116	16.6%	\$478,988	\$ 3,685,760
2024	2,964,821	14.1	418,040	3,192,930	15.9	471,407	3,583,161	16.6	492,160	3,721,116
2025	3,046,354	14.1	429,536	3,220,137	15.9	484,370	3,613,694	16.6	505,695	3,752,824
2026	3,130,129	14.1	441,348	3,243,851	15.9	497,691	3,640,306	16.6	519,601	3,780,461
2027	3,216,208	14.1	453,485	3,263,678	15.9	511,377	3,662,556	16.6	533,891	3,803,568
2028	3,304,654	14.1	465,956	3,279,194	15.9	525,440	3,679,968	16.6	548,573	3,821,651
2029	3,395,532	14.1	478,770	3,289,940	15.9	539,890	3,692,028	16.6	563,658	3,834,175
2030	3,488,909	14.1	491,936	3,295,421	15.9	554,737	3,698,179	16.6	579,159	3,840,563
2031	3,584,854	14.1	505,464	3,295,104	15.9	569,992	3,697,823	16.6	595,086	3,840,193
2032	3,683,437	14.1	519,365	3,288,412	15.9	585,666	3,690,313	16.6	611,451	3,832,394

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
2023	\$ 2,885,471	18.8%	\$542,469	\$ 4,140,591	19.1%	\$551,125	\$ 4,208,895	21.7%	\$626,147	\$ 4,732,160
2024	2,964,821	18.8	557,386	4,180,310	19.1	566,281	4,249,270	21.7	643,366	4,777,554
2025	3,046,354	18.8	572,715	4,215,931	19.1	581,854	4,285,479	21.7	661,059	4,818,264
2026	3,130,129	18.8	588,464	4,246,978	19.1	597,855	4,317,038	21.7	679,238	4,853,747
2027	3,216,208	18.8	604,647	4,272,937	19.1	614,296	4,343,425	21.7	697,917	4,883,414
2028	3,304,654	18.8	621,275	4,293,251	19.1	631,189	4,364,074	21.7	717,110	4,906,631
2029	3,395,532	18.8	638,360	4,307,320	19.1	648,547	4,378,375	21.7	736,830	4,922,710
2030	3,488,909	18.8	655,915	4,314,497	19.1	666,382	4,385,670	21.7	757,093	4,930,912
2031	3,584,854	18.8	673,953	4,314,082	19.1	684,707	4,385,248	21.7	777,913	4,930,438
2032	3,683,437	18.8	692,486	4,305,321	19.1	703,536	4,376,342	21.7	799,306	4,920,425

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 Osage Beach - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 2,885,471	8.4%	\$242,380	\$ 2,366,069	11.2%	\$323,173	\$ 2,957,571	9.6%	\$277,005	\$ 2,639,479
2024	2,964,821	8.4	249,045	2,388,766	11.2	332,060	2,985,942	9.6	284,623	2,664,799
2025	3,046,354	8.4	255,894	2,409,121	11.2	341,192	3,011,386	9.6	292,450	2,687,506
2026	3,130,129	8.4	262,931	2,426,862	11.2	350,574	3,033,563	9.6	300,492	2,707,297
2027	3,216,208	8.4	270,161	2,441,696	11.2	360,215	3,052,105	9.6	308,756	2,723,845
2028	3,304,654	8.4	277,591	2,453,304	11.2	370,121	3,066,615	9.6	317,247	2,736,795
2029	3,395,532	8.4	285,225	2,461,344	11.2	380,300	3,076,665	9.6	325,971	2,745,764
2030	3,488,909	8.4	293,068	2,465,445	11.2	390,758	3,081,791	9.6	334,935	2,750,339
2031	3,584,854	8.4	301,128	2,465,208	11.2	401,504	3,081,494	9.6	344,146	2,750,074
2032	3,683,437	8.4	309,409	2,460,202	11.2	412,545	3,075,236	9.6	353,610	2,744,489

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
2023	\$ 2,885,471	12.2%	\$352,027	\$ 3,162,592	14.0%	\$403,966	\$ 3,549,116	14.7%	\$424,164	\$ 3,685,760
2024	2,964,821	12.2	361,708	3,192,930	14.0	415,075	3,583,161	14.7	435,829	3,721,116
2025	3,046,354	12.2	371,655	3,220,137	14.0	426,490	3,613,694	14.7	447,814	3,752,824
2026	3,130,129	12.2	381,876	3,243,851	14.0	438,218	3,640,306	14.7	460,129	3,780,461
2027	3,216,208	12.2	392,377	3,263,678	14.0	450,269	3,662,556	14.7	472,783	3,803,568
2028	3,304,654	12.2	403,168	3,279,194	14.0	462,652	3,679,968	14.7	485,784	3,821,651
2029	3,395,532	12.2	414,255	3,289,940	14.0	475,374	3,692,028	14.7	499,143	3,834,175
2030	3,488,909	12.2	425,647	3,295,421	14.0	488,447	3,698,179	14.7	512,870	3,840,563
2031	3,584,854	12.2	437,352	3,295,104	14.0	501,880	3,697,823	14.7	526,974	3,840,193
2032	3,683,437	12.2	449,379	3,288,412	14.0	515,681	3,690,313	14.7	541,465	3,832,394

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
2023	\$ 2,885,471	16.9%	\$487,645	\$ 4,140,591	17.2%	\$496,301	\$ 4,208,895	19.8%	\$571,323	\$ 4,732,160
2024	2,964,821	16.9	501,055	4,180,310	17.2	509,949	4,249,270	19.8	587,035	4,777,554
2025	3,046,354	16.9	514,834	4,215,931	17.2	523,973	4,285,479	19.8	603,178	4,818,264
2026	3,130,129	16.9	528,992	4,246,978	17.2	538,382	4,317,038	19.8	619,766	4,853,747
2027	3,216,208	16.9	543,539	4,272,937	17.2	553,188	4,343,425	19.8	636,809	4,883,414
2028	3,304,654	16.9	558,487	4,293,251	17.2	568,400	4,364,074	19.8	654,321	4,906,631
2029	3,395,532	16.9	573,845	4,307,320	17.2	584,032	4,378,375	19.8	672,315	4,922,710
2030	3,488,909	16.9	589,626	4,314,497	17.2	600,092	4,385,670	19.8	690,804	4,930,912
2031	3,584,854	16.9	605,840	4,314,082	17.2	616,595	4,385,248	19.8	709,801	4,930,438
2032	3,683,437	16.9	622,501	4,305,321	17.2	633,551	4,376,342	19.8	729,321	4,920,425

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 Osage Beach - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 2,885,471	6.5%	\$187,556	\$ 2,366,069	9.3%	\$268,349	\$ 2,957,571	7.7%	\$222,181	\$ 2,639,479
2024	2,964,821	6.5	192,713	2,388,766	9.3	275,728	2,985,942	7.7	228,291	2,664,799
2025	3,046,354	6.5	198,013	2,409,121	9.3	283,311	3,011,386	7.7	234,569	2,687,506
2026	3,130,129	6.5	203,458	2,426,862	9.3	291,102	3,033,563	7.7	241,020	2,707,297
2027	3,216,208	6.5	209,054	2,441,696	9.3	299,107	3,052,105	7.7	247,648	2,723,845
2028	3,304,654	6.5	214,803	2,453,304	9.3	307,333	3,066,615	7.7	254,458	2,736,795
2029	3,395,532	6.5	220,710	2,461,344	9.3	315,784	3,076,665	7.7	261,456	2,745,764
2030	3,488,909	6.5	226,779	2,465,445	9.3	324,469	3,081,791	7.7	268,646	2,750,339
2031	3,584,854	6.5	233,016	2,465,208	9.3	333,391	3,081,494	7.7	276,034	2,750,074
2032	3,683,437	6.5	239,423	2,460,202	9.3	342,560	3,075,236	7.7	283,625	2,744,489

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	
2023	\$ 2,885,471	10.3%	\$297,204	\$ 3,162,592	12.1%	\$349,142	\$ 3,549,116	12.8%	\$369,340	\$ 3,685,760
2024	2,964,821	10.3	305,377	3,192,930	12.1	358,743	3,583,161	12.8	379,497	3,721,116
2025	3,046,354	10.3	313,774	3,220,137	12.1	368,609	3,613,694	12.8	389,933	3,752,824
2026	3,130,129	10.3	322,403	3,243,851	12.1	378,746	3,640,306	12.8	400,657	3,780,461
2027	3,216,208	10.3	331,269	3,263,678	12.1	389,161	3,662,556	12.8	411,675	3,803,568
2028	3,304,654	10.3	340,379	3,279,194	12.1	399,863	3,679,968	12.8	422,996	3,821,651
2029	3,395,532	10.3	349,740	3,289,940	12.1	410,859	3,692,028	12.8	434,628	3,834,175
2030	3,488,909	10.3	359,358	3,295,421	12.1	422,158	3,698,179	12.8	446,580	3,840,563
2031	3,584,854	10.3	369,240	3,295,104	12.1	433,767	3,697,823	12.8	458,861	3,840,193
2032	3,683,437	10.3	379,394	3,288,412	12.1	445,696	3,690,313	12.8	471,480	3,832,394

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	
2023	\$ 2,885,471	15.0%	\$432,821	\$ 4,140,591	15.3%	\$441,477	\$ 4,208,895	17.9%	\$516,499	\$ 4,732,160
2024	2,964,821	15.0	444,723	4,180,310	15.3	453,618	4,249,270	17.9	530,703	4,777,554
2025	3,046,354	15.0	456,953	4,215,931	15.3	466,092	4,285,479	17.9	545,297	4,818,264
2026	3,130,129	15.0	469,519	4,246,978	15.3	478,910	4,317,038	17.9	560,293	4,853,747
2027	3,216,208	15.0	482,431	4,272,937	15.3	492,080	4,343,425	17.9	575,701	4,883,414
2028	3,304,654	15.0	495,698	4,293,251	15.3	505,612	4,364,074	17.9	591,533	4,906,631
2029	3,395,532	15.0	509,330	4,307,320	15.3	519,516	4,378,375	17.9	607,800	4,922,710
2030	3,488,909	15.0	523,336	4,314,497	15.3	533,803	4,385,670	17.9	624,515	4,930,912
2031	3,584,854	15.0	537,728	4,314,082	15.3	548,483	4,385,248	17.9	641,689	4,930,438
2032	3,683,437	15.0	552,516	4,305,321	15.3	563,566	4,376,342	17.9	659,335	4,920,425

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 Osage Beach - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 2,885,471	12.6%	\$363,569	\$ 2,512,026	15.6%	\$450,133	\$ 3,139,961	14.8%	\$427,050	\$ 3,065,960
2024	2,964,821	12.6	373,567	2,536,123	15.6	462,512	3,170,082	14.8	438,794	3,095,371
2025	3,046,354	12.6	383,841	2,557,734	15.6	475,231	3,197,095	14.8	450,860	3,121,747
2026	3,130,129	12.6	394,396	2,576,570	15.6	488,300	3,220,639	14.8	463,259	3,144,736
2027	3,216,208	12.6	405,242	2,592,319	15.6	501,728	3,240,324	14.8	475,999	3,163,957
2028	3,304,654	12.6	416,386	2,604,643	15.6	515,526	3,255,729	14.8	489,089	3,178,999
2029	3,395,532	12.6	427,837	2,613,179	15.6	529,703	3,266,398	14.8	502,539	3,189,417
2030	3,488,909	12.6	439,603	2,617,533	15.6	544,270	3,271,840	14.8	516,359	3,194,731
2031	3,584,854	12.6	451,692	2,617,281	15.6	559,237	3,271,525	14.8	530,558	3,194,424
2032	3,683,437	12.6	464,113	2,611,966	15.6	574,616	3,264,881	14.8	545,149	3,187,937

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	
2023	\$ 2,885,471	17.3%	\$499,186	\$ 3,555,452	18.4%	\$530,927	\$ 3,768,057	19.6%	\$565,552	\$ 4,045,032
2024	2,964,821	17.3	512,914	3,589,558	18.4	545,527	3,804,203	19.6	581,105	4,083,835
2025	3,046,354	17.3	527,019	3,620,145	18.4	560,529	3,836,619	19.6	597,085	4,118,634
2026	3,130,129	17.3	541,512	3,646,805	18.4	575,944	3,864,873	19.6	613,505	4,148,965
2027	3,216,208	17.3	556,404	3,669,095	18.4	591,782	3,888,496	19.6	630,377	4,174,324
2028	3,304,654	17.3	571,705	3,686,538	18.4	608,056	3,906,983	19.6	647,712	4,194,169
2029	3,395,532	17.3	587,427	3,698,619	18.4	624,778	3,919,786	19.6	665,524	4,207,914
2030	3,488,909	17.3	603,581	3,704,781	18.4	641,959	3,926,317	19.6	683,826	4,214,925
2031	3,584,854	17.3	620,180	3,704,424	18.4	659,613	3,925,939	19.6	702,631	4,214,519
2032	3,683,437	17.3	637,235	3,696,901	18.4	677,752	3,917,966	19.6	721,954	4,205,960

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	
2023	\$ 2,885,471	21.4%	\$617,491	\$ 4,396,057	22.0%	\$634,804	\$ 4,534,516	24.4%	\$704,055	\$ 5,024,071
2024	2,964,821	21.4	634,472	4,438,227	22.0	652,261	4,578,014	24.4	723,416	5,072,265
2025	3,046,354	21.4	651,920	4,476,046	22.0	670,198	4,617,024	24.4	743,310	5,115,487
2026	3,130,129	21.4	669,848	4,509,009	22.0	688,628	4,651,025	24.4	763,751	5,153,159
2027	3,216,208	21.4	688,269	4,536,569	22.0	707,566	4,679,453	24.4	784,755	5,184,656
2028	3,304,654	21.4	707,196	4,558,137	22.0	727,024	4,701,700	24.4	806,336	5,209,305
2029	3,395,532	21.4	726,644	4,573,074	22.0	747,017	4,717,108	24.4	828,510	5,226,376
2030	3,488,909	21.4	746,627	4,580,693	22.0	767,560	4,724,967	24.4	851,294	5,235,084
2031	3,584,854	21.4	767,159	4,580,252	22.0	788,668	4,724,512	24.4	874,704	5,234,580
2032	3,683,437	21.4	788,256	4,570,950	22.0	810,356	4,714,917	24.4	898,759	5,223,949

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 Osage Beach - 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
2023	\$ 2,885,471	10.7%	\$308,745	\$ 2,512,026	13.7%	\$395,310	\$ 3,139,961	12.9%	\$372,226	\$ 3,065,960
2024	2,964,821	10.7	317,236	2,536,123	13.7	406,180	3,170,082	12.9	382,462	3,095,371
2025	3,046,354	10.7	325,960	2,557,734	13.7	417,350	3,197,095	12.9	392,980	3,121,747
2026	3,130,129	10.7	334,924	2,576,570	13.7	428,828	3,220,639	12.9	403,787	3,144,736
2027	3,216,208	10.7	344,134	2,592,319	13.7	440,620	3,240,324	12.9	414,891	3,163,957
2028	3,304,654	10.7	353,598	2,604,643	13.7	452,738	3,255,729	12.9	426,300	3,178,999
2029	3,395,532	10.7	363,322	2,613,179	13.7	465,188	3,266,398	12.9	438,024	3,189,417
2030	3,488,909	10.7	373,313	2,617,533	13.7	477,981	3,271,840	12.9	450,069	3,194,731
2031	3,584,854	10.7	383,579	2,617,281	13.7	491,125	3,271,525	12.9	462,446	3,194,424
2032	3,683,437	10.7	394,128	2,611,966	13.7	504,631	3,264,881	12.9	475,163	3,187,937

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
2023	\$ 2,885,471	15.4%	\$444,363	\$ 3,555,452	16.5%	\$476,103	\$ 3,768,057	17.7%	\$510,728	\$ 4,045,032
2024	2,964,821	15.4	456,582	3,589,558	16.5	489,195	3,804,203	17.7	524,773	4,083,835
2025	3,046,354	15.4	469,139	3,620,145	16.5	502,648	3,836,619	17.7	539,205	4,118,634
2026	3,130,129	15.4	482,040	3,646,805	16.5	516,471	3,864,873	17.7	554,033	4,148,965
2027	3,216,208	15.4	495,296	3,669,095	16.5	530,674	3,888,496	17.7	569,269	4,174,324
2028	3,304,654	15.4	508,917	3,686,538	16.5	545,268	3,906,983	17.7	584,924	4,194,169
2029	3,395,532	15.4	522,912	3,698,619	16.5	560,263	3,919,786	17.7	601,009	4,207,914
2030	3,488,909	15.4	537,292	3,704,781	16.5	575,670	3,926,317	17.7	617,537	4,214,925
2031	3,584,854	15.4	552,068	3,704,424	16.5	591,501	3,925,939	17.7	634,519	4,214,519
2032	3,683,437	15.4	567,249	3,696,901	16.5	607,767	3,917,966	17.7	651,968	4,205,960

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
2023	\$ 2,885,471	19.5%	\$562,667	\$ 4,396,057	20.1%	\$579,980	\$ 4,534,516	22.5%	\$649,231	\$ 5,024,071
2024	2,964,821	19.5	578,140	4,438,227	20.1	595,929	4,578,014	22.5	667,085	5,072,265
2025	3,046,354	19.5	594,039	4,476,046	20.1	612,317	4,617,024	22.5	685,430	5,115,487
2026	3,130,129	19.5	610,375	4,509,009	20.1	629,156	4,651,025	22.5	704,279	5,153,159
2027	3,216,208	19.5	627,161	4,536,569	20.1	646,458	4,679,453	22.5	723,647	5,184,656
2028	3,304,654	19.5	644,408	4,558,137	20.1	664,235	4,701,700	22.5	743,547	5,209,305
2029	3,395,532	19.5	662,129	4,573,074	20.1	682,502	4,717,108	22.5	763,995	5,226,376
2030	3,488,909	19.5	680,337	4,580,693	20.1	701,271	4,724,967	22.5	785,005	5,235,084
2031	3,584,854	19.5	699,047	4,580,252	20.1	720,556	4,724,512	22.5	806,592	5,234,580
2032	3,683,437	19.5	718,270	4,570,950	20.1	740,371	4,714,917	22.5	828,773	5,223,949

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 Osage Beach - 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
2023	\$ 2,885,471	8.8%	\$253,921	\$ 2,512,026	11.8%	\$340,486	\$ 3,139,961	11.0%	\$317,402	\$ 3,065,960
2024	2,964,821	8.8	260,904	2,536,123	11.8	349,849	3,170,082	11.0	326,130	3,095,371
2025	3,046,354	8.8	268,079	2,557,734	11.8	359,470	3,197,095	11.0	335,099	3,121,747
2026	3,130,129	8.8	275,451	2,576,570	11.8	369,355	3,220,639	11.0	344,314	3,144,736
2027	3,216,208	8.8	283,026	2,592,319	11.8	379,513	3,240,324	11.0	353,783	3,163,957
2028	3,304,654	8.8	290,810	2,604,643	11.8	389,949	3,255,729	11.0	363,512	3,178,999
2029	3,395,532	8.8	298,807	2,613,179	11.8	400,673	3,266,398	11.0	373,509	3,189,417
2030	3,488,909	8.8	307,024	2,617,533	11.8	411,691	3,271,840	11.0	383,780	3,194,731
2031	3,584,854	8.8	315,467	2,617,281	11.8	423,013	3,271,525	11.0	394,334	3,194,424
2032	3,683,437	8.8	324,142	2,611,966	11.8	434,646	3,264,881	11.0	405,178	3,187,937

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
2023	\$ 2,885,471	13.5%	\$389,539	\$ 3,555,452	14.6%	\$421,279	\$ 3,768,057	15.8%	\$455,904	\$ 4,045,032
2024	2,964,821	13.5	400,251	3,589,558	14.6	432,864	3,804,203	15.8	468,442	4,083,835
2025	3,046,354	13.5	411,258	3,620,145	14.6	444,768	3,836,619	15.8	481,324	4,118,634
2026	3,130,129	13.5	422,567	3,646,805	14.6	456,999	3,864,873	15.8	494,560	4,148,965
2027	3,216,208	13.5	434,188	3,669,095	14.6	469,566	3,888,496	15.8	508,161	4,174,324
2028	3,304,654	13.5	446,128	3,686,538	14.6	482,479	3,906,983	15.8	522,135	4,194,169
2029	3,395,532	13.5	458,397	3,698,619	14.6	495,748	3,919,786	15.8	536,494	4,207,914
2030	3,488,909	13.5	471,003	3,704,781	14.6	509,381	3,926,317	15.8	551,248	4,214,925
2031	3,584,854	13.5	483,955	3,704,424	14.6	523,389	3,925,939	15.8	566,407	4,214,519
2032	3,683,437	13.5	497,264	3,696,901	14.6	537,782	3,917,966	15.8	581,983	4,205,960

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
2023	\$ 2,885,471	17.6%	\$507,843	\$ 4,396,057	18.2%	\$525,156	\$ 4,534,516	20.6%	\$594,407	\$ 5,024,071
2024	2,964,821	17.6	521,808	4,438,227	18.2	539,597	4,578,014	20.6	610,753	5,072,265
2025	3,046,354	17.6	536,158	4,476,046	18.2	554,436	4,617,024	20.6	627,549	5,115,487
2026	3,130,129	17.6	550,903	4,509,009	18.2	569,683	4,651,025	20.6	644,807	5,153,159
2027	3,216,208	17.6	566,053	4,536,569	18.2	585,350	4,679,453	20.6	662,539	5,184,656
2028	3,304,654	17.6	581,619	4,558,137	18.2	601,447	4,701,700	20.6	680,759	5,209,305
2029	3,395,532	17.6	597,614	4,573,074	18.2	617,987	4,717,108	20.6	699,480	5,226,376
2030	3,488,909	17.6	614,048	4,580,693	18.2	634,981	4,724,967	20.6	718,715	5,235,084
2031	3,584,854	17.6	630,934	4,580,252	18.2	652,443	4,724,512	20.6	738,480	5,234,580
2032	3,683,437	17.6	648,285	4,570,950	18.2	670,386	4,714,917	20.6	758,788	5,223,949

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 Osage Beach - 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
2023	\$ 2,885,471	6.9%	\$199,097	\$ 2,512,026	9.9%	\$285,662	\$ 3,139,961	9.1%	\$262,578	\$ 3,065,960
2024	2,964,821	6.9	204,573	2,536,123	9.9	293,517	3,170,082	9.1	269,799	3,095,371
2025	3,046,354	6.9	210,198	2,557,734	9.9	301,589	3,197,095	9.1	277,218	3,121,747
2026	3,130,129	6.9	215,979	2,576,570	9.9	309,883	3,220,639	9.1	284,842	3,144,736
2027	3,216,208	6.9	221,918	2,592,319	9.9	318,405	3,240,324	9.1	292,675	3,163,957
2028	3,304,654	6.9	228,021	2,604,643	9.9	327,161	3,255,729	9.1	300,724	3,178,999
2029	3,395,532	6.9	234,292	2,613,179	9.9	336,158	3,266,398	9.1	308,993	3,189,417
2030	3,488,909	6.9	240,735	2,617,533	9.9	345,402	3,271,840	9.1	317,491	3,194,731
2031	3,584,854	6.9	247,355	2,617,281	9.9	354,901	3,271,525	9.1	326,222	3,194,424
2032	3,683,437	6.9	254,157	2,611,966	9.9	364,660	3,264,881	9.1	335,193	3,187,937

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
2023	\$ 2,885,471	11.6%	\$334,715	\$ 3,555,452	12.7%	\$366,455	\$ 3,768,057	13.9%	\$401,080	\$ 4,045,032
2024	2,964,821	11.6	343,919	3,589,558	12.7	376,532	3,804,203	13.9	412,110	4,083,835
2025	3,046,354	11.6	353,377	3,620,145	12.7	386,887	3,836,619	13.9	423,443	4,118,634
2026	3,130,129	11.6	363,095	3,646,805	12.7	397,526	3,864,873	13.9	435,088	4,148,965
2027	3,216,208	11.6	373,080	3,669,095	12.7	408,458	3,888,496	13.9	447,053	4,174,324
2028	3,304,654	11.6	383,340	3,686,538	12.7	419,691	3,906,983	13.9	459,347	4,194,169
2029	3,395,532	11.6	393,882	3,698,619	12.7	431,233	3,919,786	13.9	471,979	4,207,914
2030	3,488,909	11.6	404,713	3,704,781	12.7	443,091	3,926,317	13.9	484,958	4,214,925
2031	3,584,854	11.6	415,843	3,704,424	12.7	455,276	3,925,939	13.9	498,295	4,214,519
2032	3,683,437	11.6	427,279	3,696,901	12.7	467,796	3,917,966	13.9	511,998	4,205,960

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
2023	\$ 2,885,471	15.7%	\$453,019	\$ 4,396,057	16.3%	\$470,332	\$ 4,534,516	18.7%	\$539,583	\$ 5,024,071
2024	2,964,821	15.7	465,477	4,438,227	16.3	483,266	4,578,014	18.7	554,422	5,072,265
2025	3,046,354	15.7	478,278	4,476,046	16.3	496,556	4,617,024	18.7	569,668	5,115,487
2026	3,130,129	15.7	491,430	4,509,009	16.3	510,211	4,651,025	18.7	585,334	5,153,159
2027	3,216,208	15.7	504,945	4,536,569	16.3	524,242	4,679,453	18.7	601,431	5,184,656
2028	3,304,654	15.7	518,831	4,558,137	16.3	538,659	4,701,700	18.7	617,970	5,209,305
2029	3,395,532	15.7	533,099	4,573,074	16.3	553,472	4,717,108	18.7	634,964	5,226,376
2030	3,488,909	15.7	547,759	4,580,693	16.3	568,692	4,724,967	18.7	652,426	5,235,084
2031	3,584,854	15.7	562,822	4,580,252	16.3	584,331	4,724,512	18.7	670,368	5,234,580
2032	3,683,437	15.7	578,300	4,570,950	16.3	600,400	4,714,917	18.7	688,803	5,223,949

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 Osage Beach - 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	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
2023	\$ 2,885,471	13.0%	\$375,111	\$ 2,597,218	16.1%	\$464,561	\$ 3,246,460	15.3%	\$441,477	\$ 3,170,998
2024	2,964,821	13.0	385,427	2,622,132	16.1	477,336	3,277,602	15.3	453,618	3,201,416
2025	3,046,354	13.0	396,026	2,644,476	16.1	490,463	3,305,531	15.3	466,092	3,228,696
2026	3,130,129	13.0	406,917	2,663,951	16.1	503,951	3,329,874	15.3	478,910	3,252,473
2027	3,216,208	13.0	418,107	2,680,234	16.1	517,809	3,350,227	15.3	492,080	3,272,353
2028	3,304,654	13.0	429,605	2,692,976	16.1	532,049	3,366,155	15.3	505,612	3,287,910
2029	3,395,532	13.0	441,419	2,701,801	16.1	546,681	3,377,186	15.3	519,516	3,298,685
2030	3,488,909	13.0	453,558	2,706,303	16.1	561,714	3,382,813	15.3	533,803	3,304,181
2031	3,584,854	13.0	466,031	2,706,043	16.1	577,161	3,382,487	15.3	548,483	3,303,863
2032	3,683,437	13.0	478,847	2,700,547	16.1	593,033	3,375,618	15.3	563,566	3,297,153

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
2023	\$ 2,885,471	17.8%	\$513,614	\$ 3,676,802	19.0%	\$548,239	\$ 3,895,825	20.2%	\$582,865	\$ 4,182,693
2024	2,964,821	17.8	527,738	3,712,072	19.0	563,316	3,933,196	20.2	598,894	4,222,816
2025	3,046,354	17.8	542,251	3,743,703	19.0	578,807	3,966,711	20.2	615,364	4,258,799
2026	3,130,129	17.8	557,163	3,771,273	19.0	594,725	3,995,923	20.2	632,286	4,290,162
2027	3,216,208	17.8	572,485	3,794,324	19.0	611,080	4,020,347	20.2	649,674	4,316,384
2028	3,304,654	17.8	588,228	3,812,363	19.0	627,884	4,039,460	20.2	667,540	4,336,905
2029	3,395,532	17.8	604,405	3,824,856	19.0	645,151	4,052,698	20.2	685,897	4,351,117
2030	3,488,909	17.8	621,026	3,831,229	19.0	662,893	4,059,450	20.2	704,760	4,358,367
2031	3,584,854	17.8	638,104	3,830,860	19.0	681,122	4,059,059	20.2	724,141	4,357,948
2032	3,683,437	17.8	655,652	3,823,080	19.0	699,853	4,050,816	20.2	744,054	4,349,098

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
2023	\$ 2,885,471	22.1%	\$637,689	\$ 4,545,083	22.7%	\$655,002	\$ 4,688,516	25.1%	\$724,253	\$ 5,194,420
2024	2,964,821	22.1	655,225	4,588,682	22.7	673,014	4,733,491	25.1	744,170	5,244,248
2025	3,046,354	22.1	673,244	4,627,783	22.7	691,522	4,773,826	25.1	764,635	5,288,935
2026	3,130,129	22.1	691,759	4,661,863	22.7	710,539	4,808,982	25.1	785,662	5,327,884
2027	3,216,208	22.1	710,782	4,690,357	22.7	730,079	4,838,376	25.1	807,268	5,360,449
2028	3,304,654	22.1	730,329	4,712,656	22.7	750,156	4,861,378	25.1	829,468	5,385,933
2029	3,395,532	22.1	750,413	4,728,100	22.7	770,786	4,877,309	25.1	852,279	5,403,583
2030	3,488,909	22.1	771,049	4,735,978	22.7	791,982	4,885,435	25.1	875,716	5,412,586
2031	3,584,854	22.1	792,253	4,735,522	22.7	813,762	4,884,965	25.1	899,798	5,412,065
2032	3,683,437	22.1	814,040	4,725,905	22.7	836,140	4,875,044	25.1	924,543	5,401,074

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 Osage Beach - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
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	
2023	\$ 2,885,471	11.1%	\$320,287	\$ 2,597,218	14.2%	\$409,737	\$ 3,246,460	13.4%	\$386,653	\$ 3,170,998
2024	2,964,821	11.1	329,095	2,622,132	14.2	421,005	3,277,602	13.4	397,286	3,201,416
2025	3,046,354	11.1	338,145	2,644,476	14.2	432,582	3,305,531	13.4	408,211	3,228,696
2026	3,130,129	11.1	347,444	2,663,951	14.2	444,478	3,329,874	13.4	419,437	3,252,473
2027	3,216,208	11.1	356,999	2,680,234	14.2	456,702	3,350,227	13.4	430,972	3,272,353
2028	3,304,654	11.1	366,817	2,692,976	14.2	469,261	3,366,155	13.4	442,824	3,287,910
2029	3,395,532	11.1	376,904	2,701,801	14.2	482,166	3,377,186	13.4	455,001	3,298,685
2030	3,488,909	11.1	387,269	2,706,303	14.2	495,425	3,382,813	13.4	467,514	3,304,181
2031	3,584,854	11.1	397,919	2,706,043	14.2	509,049	3,382,487	13.4	480,370	3,303,863
2032	3,683,437	11.1	408,862	2,700,547	14.2	523,048	3,375,618	13.4	493,581	3,297,153

		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	
2023	\$ 2,885,471	15.9%	\$458,790	\$ 3,676,802	17.1%	\$493,416	\$ 3,895,825	18.3%	\$528,041	\$ 4,182,693
2024	2,964,821	15.9	471,407	3,712,072	17.1	506,984	3,933,196	18.3	542,562	4,222,816
2025	3,046,354	15.9	484,370	3,743,703	17.1	520,927	3,966,711	18.3	557,483	4,258,799
2026	3,130,129	15.9	497,691	3,771,273	17.1	535,252	3,995,923	18.3	572,814	4,290,162
2027	3,216,208	15.9	511,377	3,794,324	17.1	549,972	4,020,347	18.3	588,566	4,316,384
2028	3,304,654	15.9	525,440	3,812,363	17.1	565,096	4,039,460	18.3	604,752	4,336,905
2029	3,395,532	15.9	539,890	3,824,856	17.1	580,636	4,052,698	18.3	621,382	4,351,117
2030	3,488,909	15.9	554,737	3,831,229	17.1	596,603	4,059,450	18.3	638,470	4,358,367
2031	3,584,854	15.9	569,992	3,830,860	17.1	613,010	4,059,059	18.3	656,028	4,357,948
2032	3,683,437	15.9	585,666	3,823,080	17.1	629,868	4,050,816	18.3	674,069	4,349,098

		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	
2023	\$ 2,885,471	20.2%	\$582,865	\$ 4,545,083	20.8%	\$600,178	\$ 4,688,516	23.2%	\$669,429	\$ 5,194,420
2024	2,964,821	20.2	598,894	4,588,682	20.8	616,683	4,733,491	23.2	687,838	5,244,248
2025	3,046,354	20.2	615,364	4,627,783	20.8	633,642	4,773,826	23.2	706,754	5,288,935
2026	3,130,129	20.2	632,286	4,661,863	20.8	651,067	4,808,982	23.2	726,190	5,327,884
2027	3,216,208	20.2	649,674	4,690,357	20.8	668,971	4,838,376	23.2	746,160	5,360,449
2028	3,304,654	20.2	667,540	4,712,656	20.8	687,368	4,861,378	23.2	766,680	5,385,933
2029	3,395,532	20.2	685,897	4,728,100	20.8	706,271	4,877,309	23.2	787,763	5,403,583
2030	3,488,909	20.2	704,760	4,735,978	20.8	725,693	4,885,435	23.2	809,427	5,412,586
2031	3,584,854	20.2	724,141	4,735,522	20.8	745,650	4,884,965	23.2	831,686	5,412,065
2032	3,683,437	20.2	744,054	4,725,905	20.8	766,155	4,875,044	23.2	854,557	5,401,074

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 Osage Beach - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 2,885,471	9.2%	\$265,463	\$ 2,597,218	12.3%	\$354,913	\$ 3,246,460	11.5%	\$331,829	\$ 3,170,998
2024	2,964,821	9.2	272,764	2,622,132	12.3	364,673	3,277,602	11.5	340,954	3,201,416
2025	3,046,354	9.2	280,265	2,644,476	12.3	374,702	3,305,531	11.5	350,331	3,228,696
2026	3,130,129	9.2	287,972	2,663,951	12.3	385,006	3,329,874	11.5	359,965	3,252,473
2027	3,216,208	9.2	295,891	2,680,234	12.3	395,594	3,350,227	11.5	369,864	3,272,353
2028	3,304,654	9.2	304,028	2,692,976	12.3	406,472	3,366,155	11.5	380,035	3,287,910
2029	3,395,532	9.2	312,389	2,701,801	12.3	417,650	3,377,186	11.5	390,486	3,298,685
2030	3,488,909	9.2	320,980	2,706,303	12.3	429,136	3,382,813	11.5	401,225	3,304,181
2031	3,584,854	9.2	329,807	2,706,043	12.3	440,937	3,382,487	11.5	412,258	3,303,863
2032	3,683,437	9.2	338,876	2,700,547	12.3	453,063	3,375,618	11.5	423,595	3,297,153

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
2023	\$ 2,885,471	14.0%	\$403,966	\$ 3,676,802	15.2%	\$438,592	\$ 3,895,825	16.4%	\$473,217	\$ 4,182,693
2024	2,964,821	14.0	415,075	3,712,072	15.2	450,653	3,933,196	16.4	486,231	4,222,816
2025	3,046,354	14.0	426,490	3,743,703	15.2	463,046	3,966,711	16.4	499,602	4,258,799
2026	3,130,129	14.0	438,218	3,771,273	15.2	475,780	3,995,923	16.4	513,341	4,290,162
2027	3,216,208	14.0	450,269	3,794,324	15.2	488,864	4,020,347	16.4	527,458	4,316,384
2028	3,304,654	14.0	462,652	3,812,363	15.2	502,307	4,039,460	16.4	541,963	4,336,905
2029	3,395,532	14.0	475,374	3,824,856	15.2	516,121	4,052,698	16.4	556,867	4,351,117
2030	3,488,909	14.0	488,447	3,831,229	15.2	530,314	4,059,450	16.4	572,181	4,358,367
2031	3,584,854	14.0	501,880	3,830,860	15.2	544,898	4,059,059	16.4	587,916	4,357,948
2032	3,683,437	14.0	515,681	3,823,080	15.2	559,882	4,050,816	16.4	604,084	4,349,098

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
2023	\$ 2,885,471	18.3%	\$528,041	\$ 4,545,083	18.9%	\$545,354	\$ 4,688,516	21.3%	\$614,605	\$ 5,194,420
2024	2,964,821	18.3	542,562	4,588,682	18.9	560,351	4,733,491	21.3	631,507	5,244,248
2025	3,046,354	18.3	557,483	4,627,783	18.9	575,761	4,773,826	21.3	648,873	5,288,935
2026	3,130,129	18.3	572,814	4,661,863	18.9	591,594	4,808,982	21.3	666,717	5,327,884
2027	3,216,208	18.3	588,566	4,690,357	18.9	607,863	4,838,376	21.3	685,052	5,360,449
2028	3,304,654	18.3	604,752	4,712,656	18.9	624,580	4,861,378	21.3	703,891	5,385,933
2029	3,395,532	18.3	621,382	4,728,100	18.9	641,756	4,877,309	21.3	723,248	5,403,583
2030	3,488,909	18.3	638,470	4,735,978	18.9	659,404	4,885,435	21.3	743,138	5,412,586
2031	3,584,854	18.3	656,028	4,735,522	18.9	677,537	4,884,965	21.3	763,574	5,412,065
2032	3,683,437	18.3	674,069	4,725,905	18.9	696,170	4,875,044	21.3	784,572	5,401,074

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 Osage Beach - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2023	\$ 2,885,471	7.3%	\$210,639	\$ 2,597,218	10.4%	\$300,089	\$ 3,246,460	9.6%	\$277,005	\$ 3,170,998
2024	2,964,821	7.3	216,432	2,622,132	10.4	308,341	3,277,602	9.6	284,623	3,201,416
2025	3,046,354	7.3	222,384	2,644,476	10.4	316,821	3,305,531	9.6	292,450	3,228,696
2026	3,130,129	7.3	228,499	2,663,951	10.4	325,533	3,329,874	9.6	300,492	3,252,473
2027	3,216,208	7.3	234,783	2,680,234	10.4	334,486	3,350,227	9.6	308,756	3,272,353
2028	3,304,654	7.3	241,240	2,692,976	10.4	343,684	3,366,155	9.6	317,247	3,287,910
2029	3,395,532	7.3	247,874	2,701,801	10.4	353,135	3,377,186	9.6	325,971	3,298,685
2030	3,488,909	7.3	254,690	2,706,303	10.4	362,847	3,382,813	9.6	334,935	3,304,181
2031	3,584,854	7.3	261,694	2,706,043	10.4	372,825	3,382,487	9.6	344,146	3,303,863
2032	3,683,437	7.3	268,891	2,700,547	10.4	383,077	3,375,618	9.6	353,610	3,297,153

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-6(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	
2023	\$ 2,885,471	12.1%	\$349,142	\$ 3,676,802	13.3%	\$383,768	\$ 3,895,825	14.5%	\$418,393	\$ 4,182,693
2024	2,964,821	12.1	358,743	3,712,072	13.3	394,321	3,933,196	14.5	429,899	4,222,816
2025	3,046,354	12.1	368,609	3,743,703	13.3	405,165	3,966,711	14.5	441,721	4,258,799
2026	3,130,129	12.1	378,746	3,771,273	13.3	416,307	3,995,923	14.5	453,869	4,290,162
2027	3,216,208	12.1	389,161	3,794,324	13.3	427,756	4,020,347	14.5	466,350	4,316,384
2028	3,304,654	12.1	399,863	3,812,363	13.3	439,519	4,039,460	14.5	479,175	4,336,905
2029	3,395,532	12.1	410,859	3,824,856	13.3	451,606	4,052,698	14.5	492,352	4,351,117
2030	3,488,909	12.1	422,158	3,831,229	13.3	464,025	4,059,450	14.5	505,892	4,358,367
2031	3,584,854	12.1	433,767	3,830,860	13.3	476,786	4,059,059	14.5	519,804	4,357,948
2032	3,683,437	12.1	445,696	3,823,080	13.3	489,897	4,050,816	14.5	534,098	4,349,098

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	
2023	\$ 2,885,471	16.4%	\$473,217	\$ 4,545,083	17.0%	\$490,530	\$ 4,688,516	19.4%	\$559,781	\$ 5,194,420
2024	2,964,821	16.4	486,231	4,588,682	17.0	504,020	4,733,491	19.4	575,175	5,244,248
2025	3,046,354	16.4	499,602	4,627,783	17.0	517,880	4,773,826	19.4	590,993	5,288,935
2026	3,130,129	16.4	513,341	4,661,863	17.0	532,122	4,808,982	19.4	607,245	5,327,884
2027	3,216,208	16.4	527,458	4,690,357	17.0	546,755	4,838,376	19.4	623,944	5,360,449
2028	3,304,654	16.4	541,963	4,712,656	17.0	561,791	4,861,378	19.4	641,103	5,385,933
2029	3,395,532	16.4	556,867	4,728,100	17.0	577,240	4,877,309	19.4	658,733	5,403,583
2030	3,488,909	16.4	572,181	4,735,978	17.0	593,115	4,885,435	19.4	676,848	5,412,586
2031	3,584,854	16.4	587,916	4,735,522	17.0	609,425	4,884,965	19.4	695,462	5,412,065
2032	3,683,437	16.4	604,084	4,725,905	17.0	626,184	4,875,044	19.4	714,587	5,401,074

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 Osage Beach - 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	
2023	\$ 1,300,963	15.2%	\$197,746	\$ 1,792,751	18.9%	\$245,882	\$ 2,240,880	18.5%	\$240,678	\$ 2,235,354
2024	1,336,739	15.2	203,184	1,809,948	18.9	252,644	2,262,376	18.5	247,297	2,256,797
2025	1,373,499	15.2	208,772	1,825,371	18.9	259,591	2,281,654	18.5	254,097	2,276,028
2026	1,411,270	15.2	214,513	1,838,813	18.9	266,730	2,298,457	18.5	261,085	2,292,789
2027	1,450,080	15.2	220,412	1,850,052	18.9	274,065	2,312,506	18.5	268,265	2,306,803
2028	1,489,957	15.2	226,473	1,858,847	18.9	281,602	2,323,500	18.5	275,642	2,317,770
2029	1,530,931	15.2	232,702	1,864,939	18.9	289,346	2,331,114	18.5	283,222	2,325,366
2030	1,573,032	15.2	239,101	1,868,046	18.9	297,303	2,334,998	18.5	291,011	2,329,240
2031	1,616,290	15.2	245,676	1,867,866	18.9	305,479	2,334,773	18.5	299,014	2,329,016
2032	1,660,738	15.2	252,432	1,864,073	18.9	313,879	2,330,031	18.5	307,237	2,324,286

		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	
2023	\$ 1,300,963	21.3%	\$277,105	\$ 2,572,889	22.5%	\$292,717	\$ 2,689,118	24.2%	\$314,833	\$ 2,910,427
2024	1,336,739	21.3	284,725	2,597,570	22.5	300,766	2,714,914	24.2	323,491	2,938,346
2025	1,373,499	21.3	292,555	2,619,704	22.5	309,037	2,738,048	24.2	332,387	2,963,384
2026	1,411,270	21.3	300,601	2,638,996	22.5	317,536	2,758,212	24.2	341,527	2,985,207
2027	1,450,080	21.3	308,867	2,655,126	22.5	326,268	2,775,071	24.2	350,919	3,003,453
2028	1,489,957	21.3	317,361	2,667,749	22.5	335,240	2,788,264	24.2	360,570	3,017,732
2029	1,530,931	21.3	326,088	2,676,491	22.5	344,459	2,797,401	24.2	370,485	3,027,621
2030	1,573,032	21.3	335,056	2,680,950	22.5	353,932	2,802,062	24.2	380,674	3,032,665
2031	1,616,290	21.3	344,270	2,680,692	22.5	363,665	2,801,792	24.2	391,142	3,032,373
2032	1,660,738	21.3	353,737	2,675,248	22.5	373,666	2,796,102	24.2	401,899	3,026,215

		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	
2023	\$ 1,300,963	26.1%	\$339,551	\$ 3,137,329	26.9%	\$349,959	\$ 3,247,968	29.7%	\$386,386	\$ 3,585,587
2024	1,336,739	26.1	348,889	3,167,424	26.9	359,583	3,279,125	29.7	397,011	3,619,982
2025	1,373,499	26.1	358,483	3,194,414	26.9	369,471	3,307,067	29.7	407,929	3,650,828
2026	1,411,270	26.1	368,341	3,217,938	26.9	379,632	3,331,421	29.7	419,147	3,677,714
2027	1,450,080	26.1	378,471	3,237,607	26.9	390,072	3,351,783	29.7	430,674	3,700,193
2028	1,489,957	26.1	388,879	3,252,999	26.9	400,798	3,367,718	29.7	442,517	3,717,784
2029	1,530,931	26.1	399,573	3,263,659	26.9	411,820	3,378,754	29.7	454,687	3,729,967
2030	1,573,032	26.1	410,561	3,269,097	26.9	423,146	3,384,383	29.7	467,191	3,736,182
2031	1,616,290	26.1	421,852	3,268,782	26.9	434,782	3,384,057	29.7	480,038	3,735,822
2032	1,660,738	26.1	433,453	3,262,144	26.9	446,739	3,377,185	29.7	493,239	3,728,235

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 Osage Beach - Police

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

(Member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 1,300,963	13.3%	\$173,028	\$ 1,792,751	17.0%	\$221,164	\$ 2,240,880	16.6%	\$215,960	\$ 2,235,354
2024	1,336,739	13.3	177,786	1,809,948	17.0	227,246	2,262,376	16.6	221,899	2,256,797
2025	1,373,499	13.3	182,675	1,825,371	17.0	233,495	2,281,654	16.6	228,001	2,276,028
2026	1,411,270	13.3	187,699	1,838,813	17.0	239,916	2,298,457	16.6	234,271	2,292,789
2027	1,450,080	13.3	192,861	1,850,052	17.0	246,514	2,312,506	16.6	240,713	2,306,803
2028	1,489,957	13.3	198,164	1,858,847	17.0	253,293	2,323,500	16.6	247,333	2,317,770
2029	1,530,931	13.3	203,614	1,864,939	17.0	260,258	2,331,114	16.6	254,135	2,325,366
2030	1,573,032	13.3	209,213	1,868,046	17.0	267,415	2,334,998	16.6	261,123	2,329,240
2031	1,616,290	13.3	214,967	1,867,866	17.0	274,769	2,334,773	16.6	268,304	2,329,016
2032	1,660,738	13.3	220,878	1,864,073	17.0	282,325	2,330,031	16.6	275,683	2,324,286

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 1,300,963	19.4%	\$252,387	\$ 2,572,889	20.6%	\$267,998	\$ 2,689,118	22.3%	\$290,115	\$ 2,910,427
2024	1,336,739	19.4	259,327	2,597,570	20.6	275,368	2,714,914	22.3	298,093	2,938,346
2025	1,373,499	19.4	266,459	2,619,704	20.6	282,941	2,738,048	22.3	306,290	2,963,384
2026	1,411,270	19.4	273,786	2,638,996	20.6	290,722	2,758,212	22.3	314,713	2,985,207
2027	1,450,080	19.4	281,316	2,655,126	20.6	298,716	2,775,071	22.3	323,368	3,003,453
2028	1,489,957	19.4	289,052	2,667,749	20.6	306,931	2,788,264	22.3	332,260	3,017,732
2029	1,530,931	19.4	297,001	2,676,491	20.6	315,372	2,797,401	22.3	341,398	3,027,621
2030	1,573,032	19.4	305,168	2,680,950	20.6	324,045	2,802,062	22.3	350,786	3,032,665
2031	1,616,290	19.4	313,560	2,680,692	20.6	332,956	2,801,792	22.3	360,433	3,032,373
2032	1,660,738	19.4	322,183	2,675,248	20.6	342,112	2,796,102	22.3	370,345	3,026,215

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 1,300,963	24.2%	\$314,833	\$ 3,137,329	25.0%	\$325,241	\$ 3,247,968	27.8%	\$361,668	\$ 3,585,587
2024	1,336,739	24.2	323,491	3,167,424	25.0	334,185	3,279,125	27.8	371,613	3,619,982
2025	1,373,499	24.2	332,387	3,194,414	25.0	343,375	3,307,067	27.8	381,833	3,650,828
2026	1,411,270	24.2	341,527	3,217,938	25.0	352,818	3,331,421	27.8	392,333	3,677,714
2027	1,450,080	24.2	350,919	3,237,607	25.0	362,520	3,351,783	27.8	403,122	3,700,193
2028	1,489,957	24.2	360,570	3,252,999	25.0	372,489	3,367,718	27.8	414,208	3,717,784
2029	1,530,931	24.2	370,485	3,263,659	25.0	382,733	3,378,754	27.8	425,599	3,729,967
2030	1,573,032	24.2	380,674	3,269,097	25.0	393,258	3,384,383	27.8	437,303	3,736,182
2031	1,616,290	24.2	391,142	3,268,782	25.0	404,073	3,384,057	27.8	449,329	3,735,822
2032	1,660,738	24.2	401,899	3,262,144	25.0	415,185	3,377,185	27.8	461,685	3,728,235

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 Osage Beach - 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
2023	\$ 1,300,963	11.4%	\$148,310	\$ 1,792,751	15.1%	\$196,445	\$ 2,240,880	14.7%	\$191,242	\$ 2,235,354
2024	1,336,739	11.4	152,388	1,809,948	15.1	201,848	2,262,376	14.7	196,501	2,256,797
2025	1,373,499	11.4	156,579	1,825,371	15.1	207,398	2,281,654	14.7	201,904	2,276,028
2026	1,411,270	11.4	160,885	1,838,813	15.1	213,102	2,298,457	14.7	207,457	2,292,789
2027	1,450,080	11.4	165,309	1,850,052	15.1	218,962	2,312,506	14.7	213,162	2,306,803
2028	1,489,957	11.4	169,855	1,858,847	15.1	224,984	2,323,500	14.7	219,024	2,317,770
2029	1,530,931	11.4	174,526	1,864,939	15.1	231,171	2,331,114	14.7	225,047	2,325,366
2030	1,573,032	11.4	179,326	1,868,046	15.1	237,528	2,334,998	14.7	231,236	2,329,240
2031	1,616,290	11.4	184,257	1,867,866	15.1	244,060	2,334,773	14.7	237,595	2,329,016
2032	1,660,738	11.4	189,324	1,864,073	15.1	250,771	2,330,031	14.7	244,128	2,324,286

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
2023	\$ 1,300,963	17.5%	\$227,669	\$ 2,572,889	18.7%	\$243,280	\$ 2,689,118	20.4%	\$265,396	\$ 2,910,427
2024	1,336,739	17.5	233,929	2,597,570	18.7	249,970	2,714,914	20.4	272,695	2,938,346
2025	1,373,499	17.5	240,362	2,619,704	18.7	256,844	2,738,048	20.4	280,194	2,963,384
2026	1,411,270	17.5	246,972	2,638,996	18.7	263,907	2,758,212	20.4	287,899	2,985,207
2027	1,450,080	17.5	253,764	2,655,126	18.7	271,165	2,775,071	20.4	295,816	3,003,453
2028	1,489,957	17.5	260,742	2,667,749	18.7	278,622	2,788,264	20.4	303,951	3,017,732
2029	1,530,931	17.5	267,913	2,676,491	18.7	286,284	2,797,401	20.4	312,310	3,027,621
2030	1,573,032	17.5	275,281	2,680,950	18.7	294,157	2,802,062	20.4	320,899	3,032,665
2031	1,616,290	17.5	282,851	2,680,692	18.7	302,246	2,801,792	20.4	329,723	3,032,373
2032	1,660,738	17.5	290,629	2,675,248	18.7	310,558	2,796,102	20.4	338,791	3,026,215

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
2023	\$ 1,300,963	22.3%	\$290,115	\$ 3,137,329	23.1%	\$300,522	\$ 3,247,968	25.9%	\$336,949	\$ 3,585,587
2024	1,336,739	22.3	298,093	3,167,424	23.1	308,787	3,279,125	25.9	346,215	3,619,982
2025	1,373,499	22.3	306,290	3,194,414	23.1	317,278	3,307,067	25.9	355,736	3,650,828
2026	1,411,270	22.3	314,713	3,217,938	23.1	326,003	3,331,421	25.9	365,519	3,677,714
2027	1,450,080	22.3	323,368	3,237,607	23.1	334,968	3,351,783	25.9	375,571	3,700,193
2028	1,489,957	22.3	332,260	3,252,999	23.1	344,180	3,367,718	25.9	385,899	3,717,784
2029	1,530,931	22.3	341,398	3,263,659	23.1	353,645	3,378,754	25.9	396,511	3,729,967
2030	1,573,032	22.3	350,786	3,269,097	23.1	363,370	3,384,383	25.9	407,415	3,736,182
2031	1,616,290	22.3	360,433	3,268,782	23.1	373,363	3,384,057	25.9	418,619	3,735,822
2032	1,660,738	22.3	370,345	3,262,144	23.1	383,630	3,377,185	25.9	430,131	3,728,235

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 Osage Beach - 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
2023	\$ 1,300,963	9.5%	\$123,591	\$ 1,792,751	13.2%	\$171,727	\$ 2,240,880	12.8%	\$166,523	\$ 2,235,354
2024	1,336,739	9.5	126,990	1,809,948	13.2	176,450	2,262,376	12.8	171,103	2,256,797
2025	1,373,499	9.5	130,482	1,825,371	13.2	181,302	2,281,654	12.8	175,808	2,276,028
2026	1,411,270	9.5	134,071	1,838,813	13.2	186,288	2,298,457	12.8	180,643	2,292,789
2027	1,450,080	9.5	137,758	1,850,052	13.2	191,411	2,312,506	12.8	185,610	2,306,803
2028	1,489,957	9.5	141,546	1,858,847	13.2	196,674	2,323,500	12.8	190,714	2,317,770
2029	1,530,931	9.5	145,438	1,864,939	13.2	202,083	2,331,114	12.8	195,959	2,325,366
2030	1,573,032	9.5	149,438	1,868,046	13.2	207,640	2,334,998	12.8	201,348	2,329,240
2031	1,616,290	9.5	153,548	1,867,866	13.2	213,350	2,334,773	12.8	206,885	2,329,016
2032	1,660,738	9.5	157,770	1,864,073	13.2	219,217	2,330,031	12.8	212,574	2,324,286

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
2023	\$ 1,300,963	15.6%	\$202,950	\$ 2,572,889	16.8%	\$218,562	\$ 2,689,118	18.5%	\$240,678	\$ 2,910,427
2024	1,336,739	15.6	208,531	2,597,570	16.8	224,572	2,714,914	18.5	247,297	2,938,346
2025	1,373,499	15.6	214,266	2,619,704	16.8	230,748	2,738,048	18.5	254,097	2,963,384
2026	1,411,270	15.6	220,158	2,638,996	16.8	237,093	2,758,212	18.5	261,085	2,985,207
2027	1,450,080	15.6	226,212	2,655,126	16.8	243,613	2,775,071	18.5	268,265	3,003,453
2028	1,489,957	15.6	232,433	2,667,749	16.8	250,313	2,788,264	18.5	275,642	3,017,732
2029	1,530,931	15.6	238,825	2,676,491	16.8	257,196	2,797,401	18.5	283,222	3,027,621
2030	1,573,032	15.6	245,393	2,680,950	16.8	264,269	2,802,062	18.5	291,011	3,032,665
2031	1,616,290	15.6	252,141	2,680,692	16.8	271,537	2,801,792	18.5	299,014	3,032,373
2032	1,660,738	15.6	259,075	2,675,248	16.8	279,004	2,796,102	18.5	307,237	3,026,215

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
2023	\$ 1,300,963	20.4%	\$265,396	\$ 3,137,329	21.2%	\$275,804	\$ 3,247,968	24.0%	\$312,231	\$ 3,585,587
2024	1,336,739	20.4	272,695	3,167,424	21.2	283,389	3,279,125	24.0	320,817	3,619,982
2025	1,373,499	20.4	280,194	3,194,414	21.2	291,182	3,307,067	24.0	329,640	3,650,828
2026	1,411,270	20.4	287,899	3,217,938	21.2	299,189	3,331,421	24.0	338,705	3,677,714
2027	1,450,080	20.4	295,816	3,237,607	21.2	307,417	3,351,783	24.0	348,019	3,700,193
2028	1,489,957	20.4	303,951	3,252,999	21.2	315,871	3,367,718	24.0	357,590	3,717,784
2029	1,530,931	20.4	312,310	3,263,659	21.2	324,557	3,378,754	24.0	367,423	3,729,967
2030	1,573,032	20.4	320,899	3,269,097	21.2	333,483	3,384,383	24.0	377,528	3,736,182
2031	1,616,290	20.4	329,723	3,268,782	21.2	342,653	3,384,057	24.0	387,910	3,735,822
2032	1,660,738	20.4	338,791	3,262,144	21.2	352,076	3,377,185	24.0	398,577	3,728,235

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 Osage Beach - 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
2023	\$ 1,300,963	15.8%	\$205,552	\$ 1,854,717	19.5%	\$253,688	\$ 2,318,395	19.2%	\$249,785	\$ 2,313,150
2024	1,336,739	15.8	211,205	1,872,509	19.5	260,664	2,340,635	19.2	256,654	2,335,339
2025	1,373,499	15.8	217,013	1,888,465	19.5	267,832	2,360,580	19.2	263,712	2,355,239
2026	1,411,270	15.8	222,981	1,902,372	19.5	275,198	2,377,964	19.2	270,964	2,372,584
2027	1,450,080	15.8	229,113	1,914,000	19.5	282,766	2,392,499	19.2	278,415	2,387,086
2028	1,489,957	15.8	235,413	1,923,099	19.5	290,542	2,403,873	19.2	286,072	2,398,435
2029	1,530,931	15.8	241,887	1,929,401	19.5	298,532	2,411,751	19.2	293,939	2,406,295
2030	1,573,032	15.8	248,539	1,932,616	19.5	306,741	2,415,769	19.2	302,022	2,410,304
2031	1,616,290	15.8	255,374	1,932,430	19.5	315,177	2,415,537	19.2	310,328	2,410,072
2032	1,660,738	15.8	262,397	1,928,506	19.5	323,844	2,410,631	19.2	318,862	2,405,178

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
2023	\$ 1,300,963	22.0%	\$286,212	\$ 2,662,177	23.2%	\$301,823	\$ 2,782,075	24.9%	\$323,940	\$ 3,011,285
2024	1,336,739	22.0	294,083	2,687,714	23.2	310,123	2,808,763	24.9	332,848	3,040,171
2025	1,373,499	22.0	302,170	2,710,616	23.2	318,652	2,832,697	24.9	342,001	3,066,077
2026	1,411,270	22.0	310,479	2,730,578	23.2	327,415	2,853,558	24.9	351,406	3,088,656
2027	1,450,080	22.0	319,018	2,747,268	23.2	336,419	2,871,000	24.9	361,070	3,107,535
2028	1,489,957	22.0	327,791	2,760,329	23.2	345,670	2,884,649	24.9	370,999	3,122,309
2029	1,530,931	22.0	336,805	2,769,375	23.2	355,176	2,894,102	24.9	381,202	3,132,541
2030	1,573,032	22.0	346,067	2,773,989	23.2	364,943	2,898,924	24.9	391,685	3,137,760
2031	1,616,290	22.0	355,584	2,773,722	23.2	374,979	2,898,645	24.9	402,456	3,137,458
2032	1,660,738	22.0	365,362	2,768,089	23.2	385,291	2,892,758	24.9	413,524	3,131,086

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
2023	\$ 1,300,963	27.0%	\$351,260	\$ 3,245,762	27.8%	\$361,668	\$ 3,360,368	30.6%	\$398,095	\$ 3,709,510
2024	1,336,739	27.0	360,920	3,276,897	27.8	371,613	3,392,603	30.6	409,042	3,745,094
2025	1,373,499	27.0	370,845	3,304,820	27.8	381,833	3,421,512	30.6	420,291	3,777,007
2026	1,411,270	27.0	381,043	3,329,157	27.8	392,333	3,446,709	30.6	431,849	3,804,822
2027	1,450,080	27.0	391,522	3,349,506	27.8	403,122	3,467,776	30.6	443,724	3,828,078
2028	1,489,957	27.0	402,288	3,365,430	27.8	414,208	3,484,262	30.6	455,927	3,846,277
2029	1,530,931	27.0	413,351	3,376,459	27.8	425,599	3,495,680	30.6	468,465	3,858,882
2030	1,573,032	27.0	424,719	3,382,085	27.8	437,303	3,501,504	30.6	481,348	3,865,311
2031	1,616,290	27.0	436,398	3,381,760	27.8	449,329	3,501,167	30.6	494,585	3,864,939
2032	1,660,738	27.0	448,399	3,374,892	27.8	461,685	3,494,057	30.6	508,186	3,857,090

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 Osage Beach - Police

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 1,300,963	13.9%	\$180,834	\$ 1,854,717	17.6%	\$228,969	\$ 2,318,395	17.3%	\$225,067	\$ 2,313,150
2024	1,336,739	13.9	185,807	1,872,509	17.6	235,266	2,340,635	17.3	231,256	2,335,339
2025	1,373,499	13.9	190,916	1,888,465	17.6	241,736	2,360,580	17.3	237,615	2,355,239
2026	1,411,270	13.9	196,167	1,902,372	17.6	248,384	2,377,964	17.3	244,150	2,372,584
2027	1,450,080	13.9	201,561	1,914,000	17.6	255,214	2,392,499	17.3	250,864	2,387,086
2028	1,489,957	13.9	207,104	1,923,099	17.6	262,232	2,403,873	17.3	257,763	2,398,435
2029	1,530,931	13.9	212,799	1,929,401	17.6	269,444	2,411,751	17.3	264,851	2,406,295
2030	1,573,032	13.9	218,651	1,932,616	17.6	276,854	2,415,769	17.3	272,135	2,410,304
2031	1,616,290	13.9	224,664	1,932,430	17.6	284,467	2,415,537	17.3	279,618	2,410,072
2032	1,660,738	13.9	230,843	1,928,506	17.6	292,290	2,410,631	17.3	287,308	2,405,178

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
2023	\$ 1,300,963	20.1%	\$261,494	\$ 2,662,177	21.3%	\$277,105	\$ 2,782,075	23.0%	\$299,221	\$ 3,011,285
2024	1,336,739	20.1	268,685	2,687,714	21.3	284,725	2,808,763	23.0	307,450	3,040,171
2025	1,373,499	20.1	276,073	2,710,616	21.3	292,555	2,832,697	23.0	315,905	3,066,077
2026	1,411,270	20.1	283,665	2,730,578	21.3	300,601	2,853,558	23.0	324,592	3,088,656
2027	1,450,080	20.1	291,466	2,747,268	21.3	308,867	2,871,000	23.0	333,518	3,107,535
2028	1,489,957	20.1	299,481	2,760,329	21.3	317,361	2,884,649	23.0	342,690	3,122,309
2029	1,530,931	20.1	307,717	2,769,375	21.3	326,088	2,894,102	23.0	352,114	3,132,541
2030	1,573,032	20.1	316,179	2,773,989	21.3	335,056	2,898,924	23.0	361,797	3,137,760
2031	1,616,290	20.1	324,874	2,773,722	21.3	344,270	2,898,645	23.0	371,747	3,137,458
2032	1,660,738	20.1	333,808	2,768,089	21.3	353,737	2,892,758	23.0	381,970	3,131,086

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
2023	\$ 1,300,963	25.1%	\$326,542	\$ 3,245,762	25.9%	\$336,949	\$ 3,360,368	28.7%	\$373,376	\$ 3,709,510
2024	1,336,739	25.1	335,521	3,276,897	25.9	346,215	3,392,603	28.7	383,644	3,745,094
2025	1,373,499	25.1	344,748	3,304,820	25.9	355,736	3,421,512	28.7	394,194	3,777,007
2026	1,411,270	25.1	354,229	3,329,157	25.9	365,519	3,446,709	28.7	405,034	3,804,822
2027	1,450,080	25.1	363,970	3,349,506	25.9	375,571	3,467,776	28.7	416,173	3,828,078
2028	1,489,957	25.1	373,979	3,365,430	25.9	385,899	3,484,262	28.7	427,618	3,846,277
2029	1,530,931	25.1	384,264	3,376,459	25.9	396,511	3,495,680	28.7	439,377	3,858,882
2030	1,573,032	25.1	394,831	3,382,085	25.9	407,415	3,501,504	28.7	451,460	3,865,311
2031	1,616,290	25.1	405,689	3,381,760	25.9	418,619	3,501,167	28.7	463,875	3,864,939
2032	1,660,738	25.1	416,845	3,374,892	25.9	430,131	3,494,057	28.7	476,632	3,857,090

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 Osage Beach - 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
2023	\$ 1,300,963	12.0%	\$156,116	\$ 1,854,717	15.7%	\$204,251	\$ 2,318,395	15.4%	\$200,348	\$ 2,313,150
2024	1,336,739	12.0	160,409	1,872,509	15.7	209,868	2,340,635	15.4	205,858	2,335,339
2025	1,373,499	12.0	164,820	1,888,465	15.7	215,639	2,360,580	15.4	211,519	2,355,239
2026	1,411,270	12.0	169,352	1,902,372	15.7	221,569	2,377,964	15.4	217,336	2,372,584
2027	1,450,080	12.0	174,010	1,914,000	15.7	227,663	2,392,499	15.4	223,312	2,387,086
2028	1,489,957	12.0	178,795	1,923,099	15.7	233,923	2,403,873	15.4	229,453	2,398,435
2029	1,530,931	12.0	183,712	1,929,401	15.7	240,356	2,411,751	15.4	235,763	2,406,295
2030	1,573,032	12.0	188,764	1,932,616	15.7	246,966	2,415,769	15.4	242,247	2,410,304
2031	1,616,290	12.0	193,955	1,932,430	15.7	253,758	2,415,537	15.4	248,909	2,410,072
2032	1,660,738	12.0	199,289	1,928,506	15.7	260,736	2,410,631	15.4	255,754	2,405,178

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
2023	\$ 1,300,963	18.2%	\$236,775	\$ 2,662,177	19.4%	\$252,387	\$ 2,782,075	21.1%	\$274,503	\$ 3,011,285
2024	1,336,739	18.2	243,286	2,687,714	19.4	259,327	2,808,763	21.1	282,052	3,040,171
2025	1,373,499	18.2	249,977	2,710,616	19.4	266,459	2,832,697	21.1	289,808	3,066,077
2026	1,411,270	18.2	256,851	2,730,578	19.4	273,786	2,853,558	21.1	297,778	3,088,656
2027	1,450,080	18.2	263,915	2,747,268	19.4	281,316	2,871,000	21.1	305,967	3,107,535
2028	1,489,957	18.2	271,172	2,760,329	19.4	289,052	2,884,649	21.1	314,381	3,122,309
2029	1,530,931	18.2	278,629	2,769,375	19.4	297,001	2,894,102	21.1	323,026	3,132,541
2030	1,573,032	18.2	286,292	2,773,989	19.4	305,168	2,898,924	21.1	331,910	3,137,760
2031	1,616,290	18.2	294,165	2,773,722	19.4	313,560	2,898,645	21.1	341,037	3,137,458
2032	1,660,738	18.2	302,254	2,768,089	19.4	322,183	2,892,758	21.1	350,416	3,131,086

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
2023	\$ 1,300,963	23.2%	\$301,823	\$ 3,245,762	24.0%	\$312,231	\$ 3,360,368	26.8%	\$348,658	\$ 3,709,510
2024	1,336,739	23.2	310,123	3,276,897	24.0	320,817	3,392,603	26.8	358,246	3,745,094
2025	1,373,499	23.2	318,652	3,304,820	24.0	329,640	3,421,512	26.8	368,098	3,777,007
2026	1,411,270	23.2	327,415	3,329,157	24.0	338,705	3,446,709	26.8	378,220	3,804,822
2027	1,450,080	23.2	336,419	3,349,506	24.0	348,019	3,467,776	26.8	388,621	3,828,078
2028	1,489,957	23.2	345,670	3,365,430	24.0	357,590	3,484,262	26.8	399,308	3,846,277
2029	1,530,931	23.2	355,176	3,376,459	24.0	367,423	3,495,680	26.8	410,290	3,858,882
2030	1,573,032	23.2	364,943	3,382,085	24.0	377,528	3,501,504	26.8	421,573	3,865,311
2031	1,616,290	23.2	374,979	3,381,760	24.0	387,910	3,501,167	26.8	433,166	3,864,939
2032	1,660,738	23.2	385,291	3,374,892	24.0	398,577	3,494,057	26.8	445,078	3,857,090

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 Osage Beach - 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
2023	\$ 1,300,963	10.1%	\$131,397	\$ 1,854,717	13.8%	\$179,533	\$ 2,318,395	13.5%	\$175,630	\$ 2,313,150
2024	1,336,739	10.1	135,011	1,872,509	13.8	184,470	2,340,635	13.5	180,460	2,335,339
2025	1,373,499	10.1	138,723	1,888,465	13.8	189,543	2,360,580	13.5	185,422	2,355,239
2026	1,411,270	10.1	142,538	1,902,372	13.8	194,755	2,377,964	13.5	190,521	2,372,584
2027	1,450,080	10.1	146,458	1,914,000	13.8	200,111	2,392,499	13.5	195,761	2,387,086
2028	1,489,957	10.1	150,486	1,923,099	13.8	205,614	2,403,873	13.5	201,144	2,398,435
2029	1,530,931	10.1	154,624	1,929,401	13.8	211,268	2,411,751	13.5	206,676	2,406,295
2030	1,573,032	10.1	158,876	1,932,616	13.8	217,078	2,415,769	13.5	212,359	2,410,304
2031	1,616,290	10.1	163,245	1,932,430	13.8	223,048	2,415,537	13.5	218,199	2,410,072
2032	1,660,738	10.1	167,735	1,928,506	13.8	229,182	2,410,631	13.5	224,200	2,405,178

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
2023	\$ 1,300,963	16.3%	\$212,057	\$ 2,662,177	17.5%	\$227,669	\$ 2,782,075	19.2%	\$249,785	\$ 3,011,285
2024	1,336,739	16.3	217,888	2,687,714	17.5	233,929	2,808,763	19.2	256,654	3,040,171
2025	1,373,499	16.3	223,880	2,710,616	17.5	240,362	2,832,697	19.2	263,712	3,066,077
2026	1,411,270	16.3	230,037	2,730,578	17.5	246,972	2,853,558	19.2	270,964	3,088,656
2027	1,450,080	16.3	236,363	2,747,268	17.5	253,764	2,871,000	19.2	278,415	3,107,535
2028	1,489,957	16.3	242,863	2,760,329	17.5	260,742	2,884,649	19.2	286,072	3,122,309
2029	1,530,931	16.3	249,542	2,769,375	17.5	267,913	2,894,102	19.2	293,939	3,132,541
2030	1,573,032	16.3	256,404	2,773,989	17.5	275,281	2,898,924	19.2	302,022	3,137,760
2031	1,616,290	16.3	263,455	2,773,722	17.5	282,851	2,898,645	19.2	310,328	3,137,458
2032	1,660,738	16.3	270,700	2,768,089	17.5	290,629	2,892,758	19.2	318,862	3,131,086

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
2023	\$ 1,300,963	21.3%	\$277,105	\$ 3,245,762	22.1%	\$287,513	\$ 3,360,368	24.9%	\$323,940	\$ 3,709,510
2024	1,336,739	21.3	284,725	3,276,897	22.1	295,419	3,392,603	24.9	332,848	3,745,094
2025	1,373,499	21.3	292,555	3,304,820	22.1	303,543	3,421,512	24.9	342,001	3,777,007
2026	1,411,270	21.3	300,601	3,329,157	22.1	311,891	3,446,709	24.9	351,406	3,804,822
2027	1,450,080	21.3	308,867	3,349,506	22.1	320,468	3,467,776	24.9	361,070	3,828,078
2028	1,489,957	21.3	317,361	3,365,430	22.1	329,280	3,484,262	24.9	370,999	3,846,277
2029	1,530,931	21.3	326,088	3,376,459	22.1	338,336	3,495,680	24.9	381,202	3,858,882
2030	1,573,032	21.3	335,056	3,382,085	22.1	347,640	3,501,504	24.9	391,685	3,865,311
2031	1,616,290	21.3	344,270	3,381,760	22.1	357,200	3,501,167	24.9	402,456	3,864,939
2032	1,660,738	21.3	353,737	3,374,892	22.1	367,023	3,494,057	24.9	413,524	3,857,090

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 Osage Beach - 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
2023	\$ 1,300,963	16.0%	\$208,154	\$ 1,902,633	19.8%	\$257,591	\$ 2,378,330	20.4%	\$265,396	\$ 2,519,414
2024	1,336,739	16.0	213,878	1,920,884	19.8	264,674	2,401,145	20.4	272,695	2,543,582
2025	1,373,499	16.0	219,760	1,937,252	19.8	271,953	2,421,606	20.4	280,194	2,565,256
2026	1,411,270	16.0	225,803	1,951,518	19.8	279,431	2,439,439	20.4	287,899	2,584,147
2027	1,450,080	16.0	232,013	1,963,446	19.8	287,116	2,454,349	20.4	295,816	2,599,942
2028	1,489,957	16.0	238,393	1,972,781	19.8	295,011	2,466,017	20.4	303,951	2,612,303
2029	1,530,931	16.0	244,949	1,979,246	19.8	303,124	2,474,098	20.4	312,310	2,620,864
2030	1,573,032	16.0	251,685	1,982,544	19.8	311,460	2,478,220	20.4	320,899	2,625,231
2031	1,616,290	16.0	258,606	1,982,353	19.8	320,025	2,477,982	20.4	329,723	2,624,978
2032	1,660,738	16.0	265,718	1,978,327	19.8	328,826	2,472,950	20.4	338,791	2,619,647

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
2023	\$ 1,300,963	23.1%	\$300,522	\$ 2,840,928	23.5%	\$305,726	\$ 2,853,972	25.8%	\$335,648	\$ 3,162,376
2024	1,336,739	23.1	308,787	2,868,180	23.5	314,134	2,881,349	25.8	344,879	3,192,712
2025	1,373,499	23.1	317,278	2,892,620	23.5	322,772	2,905,901	25.8	354,363	3,219,918
2026	1,411,270	23.1	326,003	2,913,922	23.5	331,648	2,927,301	25.8	364,108	3,243,630
2027	1,450,080	23.1	334,968	2,931,733	23.5	340,769	2,945,193	25.8	374,121	3,263,456
2028	1,489,957	23.1	344,180	2,945,671	23.5	350,140	2,959,195	25.8	384,409	3,278,971
2029	1,530,931	23.1	353,645	2,955,324	23.5	359,769	2,968,893	25.8	394,980	3,289,716
2030	1,573,032	23.1	363,370	2,960,248	23.5	369,663	2,973,840	25.8	405,842	3,295,197
2031	1,616,290	23.1	373,363	2,959,963	23.5	379,828	2,973,554	25.8	417,003	3,294,880
2032	1,660,738	23.1	383,630	2,953,952	23.5	390,273	2,967,515	25.8	428,470	3,288,189

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
2023	\$ 1,300,963	27.3%	\$355,163	\$ 3,329,671	28.4%	\$369,473	\$ 3,483,867	31.1%	\$404,599	\$ 3,805,345
2024	1,336,739	27.3	364,930	3,361,611	28.4	379,634	3,517,287	31.1	415,726	3,841,848
2025	1,373,499	27.3	374,965	3,390,256	28.4	390,074	3,547,258	31.1	427,158	3,874,585
2026	1,411,270	27.3	385,277	3,415,223	28.4	400,801	3,573,381	31.1	438,905	3,903,118
2027	1,450,080	27.3	395,872	3,436,098	28.4	411,823	3,595,222	31.1	450,975	3,926,975
2028	1,489,957	27.3	406,758	3,452,434	28.4	423,148	3,612,314	31.1	463,377	3,945,644
2029	1,530,931	27.3	417,944	3,463,748	28.4	434,784	3,624,152	31.1	476,120	3,958,574
2030	1,573,032	27.3	429,438	3,469,519	28.4	446,741	3,630,190	31.1	489,213	3,965,170
2031	1,616,290	27.3	441,247	3,469,185	28.4	459,026	3,629,841	31.1	502,666	3,964,788
2032	1,660,738	27.3	453,381	3,462,140	28.4	471,650	3,622,469	31.1	516,490	3,956,736

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 Osage Beach - 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2023	\$ 1,300,963	14.1%	\$183,436	\$ 1,902,633	17.9%	\$232,872	\$ 2,378,330	18.5%	\$240,678	\$ 2,519,414
2024	1,336,739	14.1	188,480	1,920,884	17.9	239,276	2,401,145	18.5	247,297	2,543,582
2025	1,373,499	14.1	193,663	1,937,252	17.9	245,856	2,421,606	18.5	254,097	2,565,256
2026	1,411,270	14.1	198,989	1,951,518	17.9	252,617	2,439,439	18.5	261,085	2,584,147
2027	1,450,080	14.1	204,461	1,963,446	17.9	259,564	2,454,349	18.5	268,265	2,599,942
2028	1,489,957	14.1	210,084	1,972,781	17.9	266,702	2,466,017	18.5	275,642	2,612,303
2029	1,530,931	14.1	215,861	1,979,246	17.9	274,037	2,474,098	18.5	283,222	2,620,864
2030	1,573,032	14.1	221,798	1,982,544	17.9	281,573	2,478,220	18.5	291,011	2,625,231
2031	1,616,290	14.1	227,897	1,982,353	17.9	289,316	2,477,982	18.5	299,014	2,624,978
2032	1,660,738	14.1	234,164	1,978,327	17.9	297,272	2,472,950	18.5	307,237	2,619,647

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
2023	\$ 1,300,963	21.2%	\$275,804	\$ 2,840,928	21.6%	\$281,008	\$ 2,853,972	23.9%	\$310,930	\$ 3,162,376
2024	1,336,739	21.2	283,389	2,868,180	21.6	288,736	2,881,349	23.9	319,481	3,192,712
2025	1,373,499	21.2	291,182	2,892,620	21.6	296,676	2,905,901	23.9	328,266	3,219,918
2026	1,411,270	21.2	299,189	2,913,922	21.6	304,834	2,927,301	23.9	337,294	3,243,630
2027	1,450,080	21.2	307,417	2,931,733	21.6	313,217	2,945,193	23.9	346,569	3,263,456
2028	1,489,957	21.2	315,871	2,945,671	21.6	321,831	2,959,195	23.9	356,100	3,278,971
2029	1,530,931	21.2	324,557	2,955,324	21.6	330,681	2,968,893	23.9	365,893	3,289,716
2030	1,573,032	21.2	333,483	2,960,248	21.6	339,775	2,973,840	23.9	375,955	3,295,197
2031	1,616,290	21.2	342,653	2,959,963	21.6	349,119	2,973,554	23.9	386,293	3,294,880
2032	1,660,738	21.2	352,076	2,953,952	21.6	358,719	2,967,515	23.9	396,916	3,288,189

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
2023	\$ 1,300,963	25.4%	\$330,445	\$ 3,329,671	26.5%	\$344,755	\$ 3,483,867	29.2%	\$379,881	\$ 3,805,345
2024	1,336,739	25.4	339,532	3,361,611	26.5	354,236	3,517,287	29.2	390,328	3,841,848
2025	1,373,499	25.4	348,869	3,390,256	26.5	363,977	3,547,258	29.2	401,062	3,874,585
2026	1,411,270	25.4	358,463	3,415,223	26.5	373,987	3,573,381	29.2	412,091	3,903,118
2027	1,450,080	25.4	368,320	3,436,098	26.5	384,271	3,595,222	29.2	423,423	3,926,975
2028	1,489,957	25.4	378,449	3,452,434	26.5	394,839	3,612,314	29.2	435,067	3,945,644
2029	1,530,931	25.4	388,856	3,463,748	26.5	405,697	3,624,152	29.2	447,032	3,958,574
2030	1,573,032	25.4	399,550	3,469,519	26.5	416,853	3,630,190	29.2	459,325	3,965,170
2031	1,616,290	25.4	410,538	3,469,185	26.5	428,317	3,629,841	29.2	471,957	3,964,788
2032	1,660,738	25.4	421,827	3,462,140	26.5	440,096	3,622,469	29.2	484,935	3,956,736

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 Osage Beach - 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
2023	\$ 1,300,963	12.2%	\$158,717	\$ 1,902,633	16.0%	\$208,154	\$ 2,378,330	16.6%	\$215,960	\$ 2,519,414
2024	1,336,739	12.2	163,082	1,920,884	16.0	213,878	2,401,145	16.6	221,899	2,543,582
2025	1,373,499	12.2	167,567	1,937,252	16.0	219,760	2,421,606	16.6	228,001	2,565,256
2026	1,411,270	12.2	172,175	1,951,518	16.0	225,803	2,439,439	16.6	234,271	2,584,147
2027	1,450,080	12.2	176,910	1,963,446	16.0	232,013	2,454,349	16.6	240,713	2,599,942
2028	1,489,957	12.2	181,775	1,972,781	16.0	238,393	2,466,017	16.6	247,333	2,612,303
2029	1,530,931	12.2	186,774	1,979,246	16.0	244,949	2,474,098	16.6	254,135	2,620,864
2030	1,573,032	12.2	191,910	1,982,544	16.0	251,685	2,478,220	16.6	261,123	2,625,231
2031	1,616,290	12.2	197,187	1,982,353	16.0	258,606	2,477,982	16.6	268,304	2,624,978
2032	1,660,738	12.2	202,610	1,978,327	16.0	265,718	2,472,950	16.6	275,683	2,619,647

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
2023	\$ 1,300,963	19.3%	\$251,086	\$ 2,840,928	19.7%	\$256,290	\$ 2,853,972	22.0%	\$286,212	\$ 3,162,376
2024	1,336,739	19.3	257,991	2,868,180	19.7	263,338	2,881,349	22.0	294,083	3,192,712
2025	1,373,499	19.3	265,085	2,892,620	19.7	270,579	2,905,901	22.0	302,170	3,219,918
2026	1,411,270	19.3	272,375	2,913,922	19.7	278,020	2,927,301	22.0	310,479	3,243,630
2027	1,450,080	19.3	279,865	2,931,733	19.7	285,666	2,945,193	22.0	319,018	3,263,456
2028	1,489,957	19.3	287,562	2,945,671	19.7	293,522	2,959,195	22.0	327,791	3,278,971
2029	1,530,931	19.3	295,470	2,955,324	19.7	301,593	2,968,893	22.0	336,805	3,289,716
2030	1,573,032	19.3	303,595	2,960,248	19.7	309,887	2,973,840	22.0	346,067	3,295,197
2031	1,616,290	19.3	311,944	2,959,963	19.7	318,409	2,973,554	22.0	355,584	3,294,880
2032	1,660,738	19.3	320,522	2,953,952	19.7	327,165	2,967,515	22.0	365,362	3,288,189

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
2023	\$ 1,300,963	23.5%	\$305,726	\$ 3,329,671	24.6%	\$320,037	\$ 3,483,867	27.3%	\$355,163	\$ 3,805,345
2024	1,336,739	23.5	314,134	3,361,611	24.6	328,838	3,517,287	27.3	364,930	3,841,848
2025	1,373,499	23.5	322,772	3,390,256	24.6	337,881	3,547,258	27.3	374,965	3,874,585
2026	1,411,270	23.5	331,648	3,415,223	24.6	347,172	3,573,381	27.3	385,277	3,903,118
2027	1,450,080	23.5	340,769	3,436,098	24.6	356,720	3,595,222	27.3	395,872	3,926,975
2028	1,489,957	23.5	350,140	3,452,434	24.6	366,529	3,612,314	27.3	406,758	3,945,644
2029	1,530,931	23.5	359,769	3,463,748	24.6	376,609	3,624,152	27.3	417,944	3,958,574
2030	1,573,032	23.5	369,663	3,469,519	24.6	386,966	3,630,190	27.3	429,438	3,965,170
2031	1,616,290	23.5	379,828	3,469,185	24.6	397,607	3,629,841	27.3	441,247	3,964,788
2032	1,660,738	23.5	390,273	3,462,140	24.6	408,542	3,622,469	27.3	453,381	3,956,736

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 Osage Beach - Police

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

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation		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
Year	Estimated Projected Payroll									
2023	\$ 1,300,963	10.3%	\$133,999	\$ 1,902,633	14.1%	\$183,436	\$ 2,378,330	14.7%	\$191,242	\$ 2,519,414
2024	1,336,739	10.3	137,684	1,920,884	14.1	188,480	2,401,145	14.7	196,501	2,543,582
2025	1,373,499	10.3	141,470	1,937,252	14.1	193,663	2,421,606	14.7	201,904	2,565,256
2026	1,411,270	10.3	145,361	1,951,518	14.1	198,989	2,439,439	14.7	207,457	2,584,147
2027	1,450,080	10.3	149,358	1,963,446	14.1	204,461	2,454,349	14.7	213,162	2,599,942
2028	1,489,957	10.3	153,466	1,972,781	14.1	210,084	2,466,017	14.7	219,024	2,612,303
2029	1,530,931	10.3	157,686	1,979,246	14.1	215,861	2,474,098	14.7	225,047	2,620,864
2030	1,573,032	10.3	162,022	1,982,544	14.1	221,798	2,478,220	14.7	231,236	2,625,231
2031	1,616,290	10.3	166,478	1,982,353	14.1	227,897	2,477,982	14.7	237,595	2,624,978
2032	1,660,738	10.3	171,056	1,978,327	14.1	234,164	2,472,950	14.7	244,128	2,619,647

Valuation		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
Year	Estimated Projected Payroll									
2023	\$ 1,300,963	17.4%	\$226,368	\$ 2,840,928	17.8%	\$231,571	\$ 2,853,972	20.1%	\$261,494	\$ 3,162,376
2024	1,336,739	17.4	232,593	2,868,180	17.8	237,940	2,881,349	20.1	268,685	3,192,712
2025	1,373,499	17.4	238,989	2,892,620	17.8	244,483	2,905,901	20.1	276,073	3,219,918
2026	1,411,270	17.4	245,561	2,913,922	17.8	251,206	2,927,301	20.1	283,665	3,243,630
2027	1,450,080	17.4	252,314	2,931,733	17.8	258,114	2,945,193	20.1	291,466	3,263,456
2028	1,489,957	17.4	259,253	2,945,671	17.8	265,212	2,959,195	20.1	299,481	3,278,971
2029	1,530,931	17.4	266,382	2,955,324	17.8	272,506	2,968,893	20.1	307,717	3,289,716
2030	1,573,032	17.4	273,708	2,960,248	17.8	280,000	2,973,840	20.1	316,179	3,295,197
2031	1,616,290	17.4	281,234	2,959,963	17.8	287,700	2,973,554	20.1	324,874	3,294,880
2032	1,660,738	17.4	288,968	2,953,952	17.8	295,611	2,967,515	20.1	333,808	3,288,189

Valuation		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
Year	Estimated Projected Payroll									
2023	\$ 1,300,963	21.6%	\$281,008	\$ 3,329,671	22.7%	\$295,319	\$ 3,483,867	25.4%	\$330,445	\$ 3,805,345
2024	1,336,739	21.6	288,736	3,361,611	22.7	303,440	3,517,287	25.4	339,532	3,841,848
2025	1,373,499	21.6	296,676	3,390,256	22.7	311,784	3,547,258	25.4	348,869	3,874,585
2026	1,411,270	21.6	304,834	3,415,223	22.7	320,358	3,573,381	25.4	358,463	3,903,118
2027	1,450,080	21.6	313,217	3,436,098	22.7	329,168	3,595,222	25.4	368,320	3,926,975
2028	1,489,957	21.6	321,831	3,452,434	22.7	338,220	3,612,314	25.4	378,449	3,945,644
2029	1,530,931	21.6	330,681	3,463,748	22.7	347,521	3,624,152	25.4	388,856	3,958,574
2030	1,573,032	21.6	339,775	3,469,519	22.7	357,078	3,630,190	25.4	399,550	3,965,170
2031	1,616,290	21.6	349,119	3,469,185	22.7	366,898	3,629,841	25.4	410,538	3,964,788
2032	1,660,738	21.6	358,719	3,462,140	22.7	376,988	3,622,469	25.4	421,827	3,956,736

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 Osage Beach - 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
2023	\$ 1,300,963	16.5%	\$214,659	\$ 1,969,977	20.5%	\$266,697	\$ 2,462,450	21.1%	\$274,503	\$ 2,609,209
2024	1,336,739	16.5	220,562	1,988,874	20.5	274,031	2,486,071	21.1	282,052	2,634,238
2025	1,373,499	16.5	226,627	2,005,822	20.5	281,567	2,507,255	21.1	289,808	2,656,685
2026	1,411,270	16.5	232,860	2,020,593	20.5	289,310	2,525,719	21.1	297,778	2,676,249
2027	1,450,080	16.5	239,263	2,032,943	20.5	297,266	2,541,157	21.1	305,967	2,692,607
2028	1,489,957	16.5	245,843	2,042,608	20.5	305,441	2,553,238	21.1	314,381	2,705,408
2029	1,530,931	16.5	252,604	2,049,302	20.5	313,841	2,561,605	21.1	323,026	2,714,274
2030	1,573,032	16.5	259,550	2,052,716	20.5	322,472	2,565,873	21.1	331,910	2,718,796
2031	1,616,290	16.5	266,688	2,052,518	20.5	331,339	2,565,626	21.1	341,037	2,718,534
2032	1,660,738	16.5	274,022	2,048,350	20.5	340,451	2,560,416	21.1	350,416	2,713,013

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
2023	\$ 1,300,963	23.9%	\$310,930	\$ 2,941,849	24.4%	\$317,435	\$ 2,954,905	26.6%	\$346,056	\$ 3,274,560
2024	1,336,739	23.9	319,481	2,970,069	24.4	326,164	2,983,250	26.6	355,573	3,305,972
2025	1,373,499	23.9	328,266	2,995,377	24.4	335,134	3,008,671	26.6	365,351	3,334,143
2026	1,411,270	23.9	337,294	3,017,436	24.4	344,350	3,030,828	26.6	375,398	3,358,696
2027	1,450,080	23.9	346,569	3,035,879	24.4	353,820	3,049,353	26.6	385,721	3,379,225
2028	1,489,957	23.9	356,100	3,050,312	24.4	363,550	3,063,850	26.6	396,329	3,395,290
2029	1,530,931	23.9	365,893	3,060,308	24.4	373,547	3,073,890	26.6	407,228	3,406,417
2030	1,573,032	23.9	375,955	3,065,407	24.4	383,820	3,079,012	26.6	418,427	3,412,093
2031	1,616,290	23.9	386,293	3,065,112	24.4	394,375	3,078,716	26.6	429,933	3,411,765
2032	1,660,738	23.9	396,916	3,058,887	24.4	405,220	3,072,464	26.6	441,756	3,404,836

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
2023	\$ 1,300,963	28.3%	\$368,173	\$ 3,447,460	29.4%	\$382,483	\$ 3,607,273	32.2%	\$418,910	\$ 3,939,909
2024	1,336,739	28.3	378,297	3,480,530	29.4	393,001	3,641,876	32.2	430,430	3,977,703
2025	1,373,499	28.3	388,700	3,510,188	29.4	403,809	3,672,909	32.2	442,267	4,011,598
2026	1,411,270	28.3	399,389	3,536,038	29.4	414,913	3,699,957	32.2	454,429	4,041,140
2027	1,450,080	28.3	410,373	3,557,651	29.4	426,324	3,722,572	32.2	466,926	4,065,840
2028	1,489,957	28.3	421,658	3,574,565	29.4	438,047	3,740,270	32.2	479,766	4,085,170
2029	1,530,931	28.3	433,253	3,586,279	29.4	450,094	3,752,527	32.2	492,960	4,098,557
2030	1,573,032	28.3	445,168	3,592,254	29.4	462,471	3,758,779	32.2	506,516	4,105,386
2031	1,616,290	28.3	457,410	3,591,908	29.4	475,189	3,758,417	32.2	520,445	4,104,991
2032	1,660,738	28.3	469,989	3,584,613	29.4	488,257	3,750,784	32.2	534,758	4,096,654

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 Osage Beach - 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
2023	\$ 1,300,963	14.6%	\$189,941	\$ 1,969,977	18.6%	\$241,979	\$ 2,462,450	19.2%	\$249,785	\$ 2,609,209
2024	1,336,739	14.6	195,164	1,988,874	18.6	248,633	2,486,071	19.2	256,654	2,634,238
2025	1,373,499	14.6	200,531	2,005,822	18.6	255,471	2,507,255	19.2	263,712	2,656,685
2026	1,411,270	14.6	206,045	2,020,593	18.6	262,496	2,525,719	19.2	270,964	2,676,249
2027	1,450,080	14.6	211,712	2,032,943	18.6	269,715	2,541,157	19.2	278,415	2,692,607
2028	1,489,957	14.6	217,534	2,042,608	18.6	277,132	2,553,238	19.2	286,072	2,705,408
2029	1,530,931	14.6	223,516	2,049,302	18.6	284,753	2,561,605	19.2	293,939	2,714,274
2030	1,573,032	14.6	229,663	2,052,716	18.6	292,584	2,565,873	19.2	302,022	2,718,796
2031	1,616,290	14.6	235,978	2,052,518	18.6	300,630	2,565,626	19.2	310,328	2,718,534
2032	1,660,738	14.6	242,468	2,048,350	18.6	308,897	2,560,416	19.2	318,862	2,713,013

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
2023	\$ 1,300,963	22.0%	\$286,212	\$ 2,941,849	22.5%	\$292,717	\$ 2,954,905	24.7%	\$321,338	\$ 3,274,560
2024	1,336,739	22.0	294,083	2,970,069	22.5	300,766	2,983,250	24.7	330,175	3,305,972
2025	1,373,499	22.0	302,170	2,995,377	22.5	309,037	3,008,671	24.7	339,254	3,334,143
2026	1,411,270	22.0	310,479	3,017,436	22.5	317,536	3,030,828	24.7	348,584	3,358,696
2027	1,450,080	22.0	319,018	3,035,879	22.5	326,268	3,049,353	24.7	358,170	3,379,225
2028	1,489,957	22.0	327,791	3,050,312	22.5	335,240	3,063,850	24.7	368,019	3,395,290
2029	1,530,931	22.0	336,805	3,060,308	22.5	344,459	3,073,890	24.7	378,140	3,406,417
2030	1,573,032	22.0	346,067	3,065,407	22.5	353,932	3,079,012	24.7	388,539	3,412,093
2031	1,616,290	22.0	355,584	3,065,112	22.5	363,665	3,078,716	24.7	399,224	3,411,765
2032	1,660,738	22.0	365,362	3,058,887	22.5	373,666	3,072,464	24.7	410,202	3,404,836

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
2023	\$ 1,300,963	26.4%	\$343,454	\$ 3,447,460	27.5%	\$357,765	\$ 3,607,273	30.3%	\$394,192	\$ 3,939,909
2024	1,336,739	26.4	352,899	3,480,530	27.5	367,603	3,641,876	30.3	405,032	3,977,703
2025	1,373,499	26.4	362,604	3,510,188	27.5	377,712	3,672,909	30.3	416,170	4,011,598
2026	1,411,270	26.4	372,575	3,536,038	27.5	388,099	3,699,957	30.3	427,615	4,041,140
2027	1,450,080	26.4	382,821	3,557,651	27.5	398,772	3,722,572	30.3	439,374	4,065,840
2028	1,489,957	26.4	393,349	3,574,565	27.5	409,738	3,740,270	30.3	451,457	4,085,170
2029	1,530,931	26.4	404,166	3,586,279	27.5	421,006	3,752,527	30.3	463,872	4,098,557
2030	1,573,032	26.4	415,280	3,592,254	27.5	432,584	3,758,779	30.3	476,629	4,105,386
2031	1,616,290	26.4	426,701	3,591,908	27.5	444,480	3,758,417	30.3	489,736	4,104,991
2032	1,660,738	26.4	438,435	3,584,613	27.5	456,703	3,750,784	30.3	503,204	4,096,654

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 Osage Beach - 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2023	\$ 1,300,963	12.7%	\$165,222	\$ 1,969,977	16.7%	\$217,261	\$ 2,462,450	17.3%	\$225,067	\$ 2,609,209
2024	1,336,739	12.7	169,766	1,988,874	16.7	223,235	2,486,071	17.3	231,256	2,634,238
2025	1,373,499	12.7	174,434	2,005,822	16.7	229,374	2,507,255	17.3	237,615	2,656,685
2026	1,411,270	12.7	179,231	2,020,593	16.7	235,682	2,525,719	17.3	244,150	2,676,249
2027	1,450,080	12.7	184,160	2,032,943	16.7	242,163	2,541,157	17.3	250,864	2,692,607
2028	1,489,957	12.7	189,225	2,042,608	16.7	248,823	2,553,238	17.3	257,763	2,705,408
2029	1,530,931	12.7	194,428	2,049,302	16.7	255,665	2,561,605	17.3	264,851	2,714,274
2030	1,573,032	12.7	199,775	2,052,716	16.7	262,696	2,565,873	17.3	272,135	2,718,796
2031	1,616,290	12.7	205,269	2,052,518	16.7	269,920	2,565,626	17.3	279,618	2,718,534
2032	1,660,738	12.7	210,914	2,048,350	16.7	277,343	2,560,416	17.3	287,308	2,713,013

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
2023	\$ 1,300,963	20.1%	\$261,494	\$ 2,941,849	20.6%	\$267,998	\$ 2,954,905	22.8%	\$296,620	\$ 3,274,560
2024	1,336,739	20.1	268,685	2,970,069	20.6	275,368	2,983,250	22.8	304,776	3,305,972
2025	1,373,499	20.1	276,073	2,995,377	20.6	282,941	3,008,671	22.8	313,158	3,334,143
2026	1,411,270	20.1	283,665	3,017,436	20.6	290,722	3,030,828	22.8	321,770	3,358,696
2027	1,450,080	20.1	291,466	3,035,879	20.6	298,716	3,049,353	22.8	330,618	3,379,225
2028	1,489,957	20.1	299,481	3,050,312	20.6	306,931	3,063,850	22.8	339,710	3,395,290
2029	1,530,931	20.1	307,717	3,060,308	20.6	315,372	3,073,890	22.8	349,052	3,406,417
2030	1,573,032	20.1	316,179	3,065,407	20.6	324,045	3,079,012	22.8	358,651	3,412,093
2031	1,616,290	20.1	324,874	3,065,112	20.6	332,956	3,078,716	22.8	368,514	3,411,765
2032	1,660,738	20.1	333,808	3,058,887	20.6	342,112	3,072,464	22.8	378,648	3,404,836

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
2023	\$ 1,300,963	24.5%	\$318,736	\$ 3,447,460	25.6%	\$333,047	\$ 3,607,273	28.4%	\$369,473	\$ 3,939,909
2024	1,336,739	24.5	327,501	3,480,530	25.6	342,205	3,641,876	28.4	379,634	3,977,703
2025	1,373,499	24.5	336,507	3,510,188	25.6	351,616	3,672,909	28.4	390,074	4,011,598
2026	1,411,270	24.5	345,761	3,536,038	25.6	361,285	3,699,957	28.4	400,801	4,041,140
2027	1,450,080	24.5	355,270	3,557,651	25.6	371,220	3,722,572	28.4	411,823	4,065,840
2028	1,489,957	24.5	365,039	3,574,565	25.6	381,429	3,740,270	28.4	423,148	4,085,170
2029	1,530,931	24.5	375,078	3,586,279	25.6	391,918	3,752,527	28.4	434,784	4,098,557
2030	1,573,032	24.5	385,393	3,592,254	25.6	402,696	3,758,779	28.4	446,741	4,105,386
2031	1,616,290	24.5	395,991	3,591,908	25.6	413,770	3,758,417	28.4	459,026	4,104,991
2032	1,660,738	24.5	406,881	3,584,613	25.6	425,149	3,750,784	28.4	471,650	4,096,654

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 Osage Beach - Police

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2023	\$ 1,300,963	10.8%	\$140,504	\$ 1,969,977	14.8%	\$192,543	\$ 2,462,450	15.4%	\$200,348	\$ 2,609,209
2024	1,336,739	10.8	144,368	1,988,874	14.8	197,837	2,486,071	15.4	205,858	2,634,238
2025	1,373,499	10.8	148,338	2,005,822	14.8	203,278	2,507,255	15.4	211,519	2,656,685
2026	1,411,270	10.8	152,417	2,020,593	14.8	208,868	2,525,719	15.4	217,336	2,676,249
2027	1,450,080	10.8	156,609	2,032,943	14.8	214,612	2,541,157	15.4	223,312	2,692,607
2028	1,489,957	10.8	160,915	2,042,608	14.8	220,514	2,553,238	15.4	229,453	2,705,408
2029	1,530,931	10.8	165,341	2,049,302	14.8	226,578	2,561,605	15.4	235,763	2,714,274
2030	1,573,032	10.8	169,887	2,052,716	14.8	232,809	2,565,873	15.4	242,247	2,718,796
2031	1,616,290	10.8	174,559	2,052,518	14.8	239,211	2,565,626	15.4	248,909	2,718,534
2032	1,660,738	10.8	179,360	2,048,350	14.8	245,789	2,560,416	15.4	255,754	2,713,013

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
2023	\$ 1,300,963	18.2%	\$236,775	\$ 2,941,849	18.7%	\$243,280	\$ 2,954,905	20.9%	\$271,901	\$ 3,274,560
2024	1,336,739	18.2	243,286	2,970,069	18.7	249,970	2,983,250	20.9	279,378	3,305,972
2025	1,373,499	18.2	249,977	2,995,377	18.7	256,844	3,008,671	20.9	287,061	3,334,143
2026	1,411,270	18.2	256,851	3,017,436	18.7	263,907	3,030,828	20.9	294,955	3,358,696
2027	1,450,080	18.2	263,915	3,035,879	18.7	271,165	3,049,353	20.9	303,067	3,379,225
2028	1,489,957	18.2	271,172	3,050,312	18.7	278,622	3,063,850	20.9	311,401	3,395,290
2029	1,530,931	18.2	278,629	3,060,308	18.7	286,284	3,073,890	20.9	319,965	3,406,417
2030	1,573,032	18.2	286,292	3,065,407	18.7	294,157	3,079,012	20.9	328,764	3,412,093
2031	1,616,290	18.2	294,165	3,065,112	18.7	302,246	3,078,716	20.9	337,805	3,411,765
2032	1,660,738	18.2	302,254	3,058,887	18.7	310,558	3,072,464	20.9	347,094	3,404,836

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
2023	\$ 1,300,963	22.6%	\$294,018	\$ 3,447,460	23.7%	\$308,328	\$ 3,607,273	26.5%	\$344,755	\$ 3,939,909
2024	1,336,739	22.6	302,103	3,480,530	23.7	316,807	3,641,876	26.5	354,236	3,977,703
2025	1,373,499	22.6	310,411	3,510,188	23.7	325,519	3,672,909	26.5	363,977	4,011,598
2026	1,411,270	22.6	318,947	3,536,038	23.7	334,471	3,699,957	26.5	373,987	4,041,140
2027	1,450,080	22.6	327,718	3,557,651	23.7	343,669	3,722,572	26.5	384,271	4,065,840
2028	1,489,957	22.6	336,730	3,574,565	23.7	353,120	3,740,270	26.5	394,839	4,085,170
2029	1,530,931	22.6	345,990	3,586,279	23.7	362,831	3,752,527	26.5	405,697	4,098,557
2030	1,573,032	22.6	355,505	3,592,254	23.7	372,809	3,758,779	26.5	416,853	4,105,386
2031	1,616,290	22.6	365,282	3,591,908	23.7	383,061	3,758,417	26.5	428,317	4,104,991
2032	1,660,738	22.6	375,327	3,584,613	23.7	393,595	3,750,784	26.5	440,096	4,096,654

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 Osage Beach - Public Safety

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
2023	\$ 503,193	12.9%	\$64,912	\$ 448,060	16.0%	\$80,511	\$ 560,087	15.4%	\$77,492	\$ 554,314
2024	517,031	12.9	66,697	452,358	16.0	82,725	565,460	15.4	79,623	559,631
2025	531,249	12.9	68,531	456,213	16.0	85,000	570,278	15.4	81,812	564,400
2026	545,858	12.9	70,416	459,573	16.0	87,337	574,478	15.4	84,062	568,556
2027	560,869	12.9	72,352	462,382	16.0	89,739	577,989	15.4	86,374	572,031
2028	576,293	12.9	74,342	464,580	16.0	92,207	580,737	15.4	88,749	574,751
2029	592,141	12.9	76,386	466,102	16.0	94,743	582,640	15.4	91,190	576,635
2030	608,425	12.9	78,487	466,879	16.0	97,348	583,611	15.4	93,697	577,596
2031	625,157	12.9	80,645	466,834	16.0	100,025	583,555	15.4	96,274	577,540
2032	642,349	12.9	82,863	465,886	16.0	102,776	582,370	15.4	98,922	576,367

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
2023	\$ 503,193	17.8%	\$89,568	\$ 639,797	18.9%	\$95,103	\$ 672,106	20.2%	\$101,645	\$ 725,239
2024	517,031	17.8	92,032	645,934	18.9	97,719	678,553	20.2	104,440	732,196
2025	531,249	17.8	94,562	651,438	18.9	100,406	684,335	20.2	107,312	738,435
2026	545,858	17.8	97,163	656,235	18.9	103,167	689,375	20.2	110,263	743,873
2027	560,869	17.8	99,835	660,246	18.9	106,004	693,589	20.2	113,296	748,420
2028	576,293	17.8	102,580	663,385	18.9	108,919	696,886	20.2	116,411	751,978
2029	592,141	17.8	105,401	665,559	18.9	111,915	699,170	20.2	119,612	754,442
2030	608,425	17.8	108,300	666,668	18.9	114,992	700,335	20.2	122,902	755,699
2031	625,157	17.8	111,278	666,604	18.9	118,155	700,268	20.2	126,282	755,626
2032	642,349	17.8	114,338	665,250	18.9	121,404	698,846	20.2	129,754	754,091

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
2023	\$ 503,193	22.0%	\$110,702	\$ 784,109	22.6%	\$113,722	\$ 810,682	25.0%	\$125,798	\$ 896,132
2024	517,031	22.0	113,747	791,631	22.6	116,849	818,459	25.0	129,258	904,728
2025	531,249	22.0	116,875	798,377	22.6	120,062	825,433	25.0	132,812	912,437
2026	545,858	22.0	120,089	804,256	22.6	123,364	831,512	25.0	136,465	919,156
2027	560,869	22.0	123,391	809,172	22.6	126,756	836,594	25.0	140,217	924,774
2028	576,293	22.0	126,784	813,019	22.6	130,242	840,571	25.0	144,073	929,171
2029	592,141	22.0	130,271	815,683	22.6	133,824	843,326	25.0	148,035	932,216
2030	608,425	22.0	133,854	817,042	22.6	137,504	844,731	25.0	152,106	933,769
2031	625,157	22.0	137,535	816,963	22.6	141,285	844,650	25.0	156,289	933,679
2032	642,349	22.0	141,317	815,304	22.6	145,171	842,935	25.0	160,587	931,783

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 Osage Beach - Public Safety

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
2023	\$ 503,193	11.0%	\$55,351	\$ 448,060	14.1%	\$70,950	\$ 560,087	13.5%	\$67,931	\$ 554,314
2024	517,031	11.0	56,873	452,358	14.1	72,901	565,460	13.5	69,799	559,631
2025	531,249	11.0	58,437	456,213	14.1	74,906	570,278	13.5	71,719	564,400
2026	545,858	11.0	60,044	459,573	14.1	76,966	574,478	13.5	73,691	568,556
2027	560,869	11.0	61,696	462,382	14.1	79,083	577,989	13.5	75,717	572,031
2028	576,293	11.0	63,392	464,580	14.1	81,257	580,737	13.5	77,800	574,751
2029	592,141	11.0	65,136	466,102	14.1	83,492	582,640	13.5	79,939	576,635
2030	608,425	11.0	66,927	466,879	14.1	85,788	583,611	13.5	82,137	577,596
2031	625,157	11.0	68,767	466,834	14.1	88,147	583,555	13.5	84,396	577,540
2032	642,349	11.0	70,658	465,886	14.1	90,571	582,370	13.5	86,717	576,367

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
2023	\$ 503,193	15.9%	\$80,008	\$ 639,797	17.0%	\$85,543	\$ 672,106	18.3%	\$92,084	\$ 725,239
2024	517,031	15.9	82,208	645,934	17.0	87,895	678,553	18.3	94,617	732,196
2025	531,249	15.9	84,469	651,438	17.0	90,312	684,335	18.3	97,219	738,435
2026	545,858	15.9	86,791	656,235	17.0	92,796	689,375	18.3	99,892	743,873
2027	560,869	15.9	89,178	660,246	17.0	95,348	693,589	18.3	102,639	748,420
2028	576,293	15.9	91,631	663,385	17.0	97,970	696,886	18.3	105,462	751,978
2029	592,141	15.9	94,150	665,559	17.0	100,664	699,170	18.3	108,362	754,442
2030	608,425	15.9	96,740	666,668	17.0	103,432	700,335	18.3	111,342	755,699
2031	625,157	15.9	99,400	666,604	17.0	106,277	700,268	18.3	114,404	755,626
2032	642,349	15.9	102,133	665,250	17.0	109,199	698,846	18.3	117,550	754,091

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
2023	\$ 503,193	20.1%	\$101,142	\$ 784,109	20.7%	\$104,161	\$ 810,682	23.1%	\$116,238	\$ 896,132
2024	517,031	20.1	103,923	791,631	20.7	107,025	818,459	23.1	119,434	904,728
2025	531,249	20.1	106,781	798,377	20.7	109,969	825,433	23.1	122,719	912,437
2026	545,858	20.1	109,717	804,256	20.7	112,993	831,512	23.1	126,093	919,156
2027	560,869	20.1	112,735	809,172	20.7	116,100	836,594	23.1	129,561	924,774
2028	576,293	20.1	115,835	813,019	20.7	119,293	840,571	23.1	133,124	929,171
2029	592,141	20.1	119,020	815,683	20.7	122,573	843,326	23.1	136,785	932,216
2030	608,425	20.1	122,293	817,042	20.7	125,944	844,731	23.1	140,546	933,769
2031	625,157	20.1	125,657	816,963	20.7	129,407	844,650	23.1	144,411	933,679
2032	642,349	20.1	129,112	815,304	20.7	132,966	842,935	23.1	148,383	931,783

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 Osage Beach - Public Safety

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
2023	\$ 503,193	9.1%	\$45,791	\$ 448,060	12.2%	\$61,390	\$ 560,087	11.6%	\$58,370	\$ 554,314
2024	517,031	9.1	47,050	452,358	12.2	63,078	565,460	11.6	59,976	559,631
2025	531,249	9.1	48,344	456,213	12.2	64,812	570,278	11.6	61,625	564,400
2026	545,858	9.1	49,673	459,573	12.2	66,595	574,478	11.6	63,320	568,556
2027	560,869	9.1	51,039	462,382	12.2	68,426	577,989	11.6	65,061	572,031
2028	576,293	9.1	52,443	464,580	12.2	70,308	580,737	11.6	66,850	574,751
2029	592,141	9.1	53,885	466,102	12.2	72,241	582,640	11.6	68,688	576,635
2030	608,425	9.1	55,367	466,879	12.2	74,228	583,611	11.6	70,577	577,596
2031	625,157	9.1	56,889	466,834	12.2	76,269	583,555	11.6	72,518	577,540
2032	642,349	9.1	58,454	465,886	12.2	78,367	582,370	11.6	74,512	576,367

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
2023	\$ 503,193	14.0%	\$70,447	\$ 639,797	15.1%	\$75,982	\$ 672,106	16.4%	\$82,524	\$ 725,239
2024	517,031	14.0	72,384	645,934	15.1	78,072	678,553	16.4	84,793	732,196
2025	531,249	14.0	74,375	651,438	15.1	80,219	684,335	16.4	87,125	738,435
2026	545,858	14.0	76,420	656,235	15.1	82,425	689,375	16.4	89,521	743,873
2027	560,869	14.0	78,522	660,246	15.1	84,691	693,589	16.4	91,983	748,420
2028	576,293	14.0	80,681	663,385	15.1	87,020	696,886	16.4	94,512	751,978
2029	592,141	14.0	82,900	665,559	15.1	89,413	699,170	16.4	97,111	754,442
2030	608,425	14.0	85,180	666,668	15.1	91,872	700,335	16.4	99,782	755,699
2031	625,157	14.0	87,522	666,604	15.1	94,399	700,268	16.4	102,526	755,626
2032	642,349	14.0	89,929	665,250	15.1	96,995	698,846	16.4	105,345	754,091

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
2023	\$ 503,193	18.2%	\$91,581	\$ 784,109	18.8%	\$94,600	\$ 810,682	21.2%	\$106,677	\$ 896,132
2024	517,031	18.2	94,100	791,631	18.8	97,202	818,459	21.2	109,611	904,728
2025	531,249	18.2	96,687	798,377	18.8	99,875	825,433	21.2	112,625	912,437
2026	545,858	18.2	99,346	804,256	18.8	102,621	831,512	21.2	115,722	919,156
2027	560,869	18.2	102,078	809,172	18.8	105,443	836,594	21.2	118,904	924,774
2028	576,293	18.2	104,885	813,019	18.8	108,343	840,571	21.2	122,174	929,171
2029	592,141	18.2	107,770	815,683	18.8	111,323	843,326	21.2	125,534	932,216
2030	608,425	18.2	110,733	817,042	18.8	114,384	844,731	21.2	128,986	933,769
2031	625,157	18.2	113,779	816,963	18.8	117,530	844,650	21.2	132,533	933,679
2032	642,349	18.2	116,908	815,304	18.8	120,762	842,935	21.2	136,178	931,783

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 Osage Beach - Public Safety

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
2023	\$ 503,193	7.2%	\$36,230	\$ 448,060	10.3%	\$51,829	\$ 560,087	9.7%	\$48,810	\$ 554,314
2024	517,031	7.2	37,226	452,358	10.3	53,254	565,460	9.7	50,152	559,631
2025	531,249	7.2	38,250	456,213	10.3	54,719	570,278	9.7	51,531	564,400
2026	545,858	7.2	39,302	459,573	10.3	56,223	574,478	9.7	52,948	568,556
2027	560,869	7.2	40,383	462,382	10.3	57,770	577,989	9.7	54,404	572,031
2028	576,293	7.2	41,493	464,580	10.3	59,358	580,737	9.7	55,900	574,751
2029	592,141	7.2	42,634	466,102	10.3	60,991	582,640	9.7	57,438	576,635
2030	608,425	7.2	43,807	466,879	10.3	62,668	583,611	9.7	59,017	577,596
2031	625,157	7.2	45,011	466,834	10.3	64,391	583,555	9.7	60,640	577,540
2032	642,349	7.2	46,249	465,886	10.3	66,162	582,370	9.7	62,308	576,367

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
2023	\$ 503,193	12.1%	\$60,886	\$ 639,797	13.2%	\$66,421	\$ 672,106	14.5%	\$72,963	\$ 725,239
2024	517,031	12.1	62,561	645,934	13.2	68,248	678,553	14.5	74,969	732,196
2025	531,249	12.1	64,281	651,438	13.2	70,125	684,335	14.5	77,031	738,435
2026	545,858	12.1	66,049	656,235	13.2	72,053	689,375	14.5	79,149	743,873
2027	560,869	12.1	67,865	660,246	13.2	74,035	693,589	14.5	81,326	748,420
2028	576,293	12.1	69,731	663,385	13.2	76,071	696,886	14.5	83,562	751,978
2029	592,141	12.1	71,649	665,559	13.2	78,163	699,170	14.5	85,860	754,442
2030	608,425	12.1	73,619	666,668	13.2	80,312	700,335	14.5	88,222	755,699
2031	625,157	12.1	75,644	666,604	13.2	82,521	700,268	14.5	90,648	755,626
2032	642,349	12.1	77,724	665,250	13.2	84,790	698,846	14.5	93,141	754,091

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
2023	\$ 503,193	16.3%	\$82,020	\$ 784,109	16.9%	\$85,040	\$ 810,682	19.3%	\$97,116	\$ 896,132
2024	517,031	16.3	84,276	791,631	16.9	87,378	818,459	19.3	99,787	904,728
2025	531,249	16.3	86,594	798,377	16.9	89,781	825,433	19.3	102,531	912,437
2026	545,858	16.3	88,975	804,256	16.9	92,250	831,512	19.3	105,351	919,156
2027	560,869	16.3	91,422	809,172	16.9	94,787	836,594	19.3	108,248	924,774
2028	576,293	16.3	93,936	813,019	16.9	97,394	840,571	19.3	111,225	929,171
2029	592,141	16.3	96,519	815,683	16.9	100,072	843,326	19.3	114,283	932,216
2030	608,425	16.3	99,173	817,042	16.9	102,824	844,731	19.3	117,426	933,769
2031	625,157	16.3	101,901	816,963	16.9	105,652	844,650	19.3	120,655	933,679
2032	642,349	16.3	104,703	815,304	16.9	108,557	842,935	19.3	123,973	931,783

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 Osage Beach - Public Safety

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
2023	\$ 503,193	13.3%	\$66,925	\$ 463,727	16.5%	\$83,027	\$ 579,631	16.0%	\$80,511	\$ 573,780
2024	517,031	13.3	68,765	468,175	16.5	85,310	585,191	16.0	82,725	579,284
2025	531,249	13.3	70,656	472,164	16.5	87,656	590,178	16.0	85,000	584,220
2026	545,858	13.3	72,599	475,641	16.5	90,067	594,524	16.0	87,337	588,522
2027	560,869	13.3	74,596	478,548	16.5	92,543	598,158	16.0	89,739	592,119
2028	576,293	13.3	76,647	480,823	16.5	95,088	601,002	16.0	92,207	594,934
2029	592,141	13.3	78,755	482,399	16.5	97,703	602,972	16.0	94,743	596,884
2030	608,425	13.3	80,921	483,203	16.5	100,390	603,977	16.0	97,348	597,878
2031	625,157	13.3	83,146	483,157	16.5	103,151	603,919	16.0	100,025	597,820
2032	642,349	13.3	85,432	482,176	16.5	105,988	602,693	16.0	102,776	596,606

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
2023	\$ 503,193	18.5%	\$93,091	\$ 662,192	19.6%	\$98,626	\$ 695,555	20.9%	\$105,167	\$ 750,589
2024	517,031	18.5	95,651	668,544	19.6	101,338	702,227	20.9	108,059	757,789
2025	531,249	18.5	98,281	674,241	19.6	104,125	708,211	20.9	111,031	764,246
2026	545,858	18.5	100,984	679,206	19.6	106,988	713,426	20.9	114,084	769,874
2027	560,869	18.5	103,761	683,357	19.6	109,930	717,787	20.9	117,222	774,580
2028	576,293	18.5	106,614	686,606	19.6	112,953	721,199	20.9	120,445	778,262
2029	592,141	18.5	109,546	688,856	19.6	116,060	723,562	20.9	123,757	780,812
2030	608,425	18.5	112,559	690,004	19.6	119,251	724,768	20.9	127,161	782,113
2031	625,157	18.5	115,654	689,938	19.6	122,531	724,698	20.9	130,658	782,038
2032	642,349	18.5	118,835	688,537	19.6	125,900	723,226	20.9	134,251	780,450

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
2023	\$ 503,193	22.7%	\$114,225	\$ 811,519	23.3%	\$117,244	\$ 839,035	25.9%	\$130,327	\$ 927,404
2024	517,031	22.7	117,366	819,304	23.3	120,468	847,084	25.9	133,911	936,300
2025	531,249	22.7	120,594	826,285	23.3	123,781	854,302	25.9	137,593	944,278
2026	545,858	22.7	123,910	832,370	23.3	127,185	860,593	25.9	141,377	951,232
2027	560,869	22.7	127,317	837,458	23.3	130,682	865,853	25.9	145,265	957,046
2028	576,293	22.7	130,819	841,439	23.3	134,276	869,969	25.9	149,260	961,596
2029	592,141	22.7	134,416	844,196	23.3	137,969	872,820	25.9	153,365	964,747
2030	608,425	22.7	138,112	845,603	23.3	141,763	874,274	25.9	157,582	966,354
2031	625,157	22.7	141,911	845,522	23.3	145,662	874,190	25.9	161,916	966,261
2032	642,349	22.7	145,813	843,805	23.3	149,667	872,415	25.9	166,368	964,299

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 Osage Beach - Public Safety

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
2023	\$ 503,193	11.4%	\$57,364	\$ 463,727	14.6%	\$73,466	\$ 579,631	14.1%	\$70,950	\$ 573,780
2024	517,031	11.4	58,942	468,175	14.6	75,487	585,191	14.1	72,901	579,284
2025	531,249	11.4	60,562	472,164	14.6	77,562	590,178	14.1	74,906	584,220
2026	545,858	11.4	62,228	475,641	14.6	79,695	594,524	14.1	76,966	588,522
2027	560,869	11.4	63,939	478,548	14.6	81,887	598,158	14.1	79,083	592,119
2028	576,293	11.4	65,697	480,823	14.6	84,139	601,002	14.1	81,257	594,934
2029	592,141	11.4	67,504	482,399	14.6	86,453	602,972	14.1	83,492	596,884
2030	608,425	11.4	69,360	483,203	14.6	88,830	603,977	14.1	85,788	597,878
2031	625,157	11.4	71,268	483,157	14.6	91,273	603,919	14.1	88,147	597,820
2032	642,349	11.4	73,228	482,176	14.6	93,783	602,693	14.1	90,571	596,606

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
2023	\$ 503,193	16.6%	\$83,530	\$ 662,192	17.7%	\$89,065	\$ 695,555	19.0%	\$95,607	\$ 750,589
2024	517,031	16.6	85,827	668,544	17.7	91,514	702,227	19.0	98,236	757,789
2025	531,249	16.6	88,187	674,241	17.7	94,031	708,211	19.0	100,937	764,246
2026	545,858	16.6	90,612	679,206	17.7	96,617	713,426	19.0	103,713	769,874
2027	560,869	16.6	93,104	683,357	17.7	99,274	717,787	19.0	106,565	774,580
2028	576,293	16.6	95,665	686,606	17.7	102,004	721,199	19.0	109,496	778,262
2029	592,141	16.6	98,295	688,856	17.7	104,809	723,562	19.0	112,507	780,812
2030	608,425	16.6	100,999	690,004	17.7	107,691	724,768	19.0	115,601	782,113
2031	625,157	16.6	103,776	689,938	17.7	110,653	724,698	19.0	118,780	782,038
2032	642,349	16.6	106,630	688,537	17.7	113,696	723,226	19.0	122,046	780,450

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
2023	\$ 503,193	20.8%	\$104,664	\$ 811,519	21.4%	\$107,683	\$ 839,035	24.0%	\$120,766	\$ 927,404
2024	517,031	20.8	107,542	819,304	21.4	110,645	847,084	24.0	124,087	936,300
2025	531,249	20.8	110,500	826,285	21.4	113,687	854,302	24.0	127,500	944,278
2026	545,858	20.8	113,538	832,370	21.4	116,814	860,593	24.0	131,006	951,232
2027	560,869	20.8	116,661	837,458	21.4	120,026	865,853	24.0	134,609	957,046
2028	576,293	20.8	119,869	841,439	21.4	123,327	869,969	24.0	138,310	961,596
2029	592,141	20.8	123,165	844,196	21.4	126,718	872,820	24.0	142,114	964,747
2030	608,425	20.8	126,552	845,603	21.4	130,203	874,274	24.0	146,022	966,354
2031	625,157	20.8	130,033	845,522	21.4	133,784	874,190	24.0	150,038	966,261
2032	642,349	20.8	133,609	843,805	21.4	137,463	872,415	24.0	154,164	964,299

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 Osage Beach - Public Safety

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
2023	\$ 503,193	9.5%	\$47,803	\$ 463,727	12.7%	\$63,906	\$ 579,631	12.2%	\$61,390	\$ 573,780
2024	517,031	9.5	49,118	468,175	12.7	65,663	585,191	12.2	63,078	579,284
2025	531,249	9.5	50,469	472,164	12.7	67,469	590,178	12.2	64,812	584,220
2026	545,858	9.5	51,857	475,641	12.7	69,324	594,524	12.2	66,595	588,522
2027	560,869	9.5	53,283	478,548	12.7	71,230	598,158	12.2	68,426	592,119
2028	576,293	9.5	54,748	480,823	12.7	73,189	601,002	12.2	70,308	594,934
2029	592,141	9.5	56,253	482,399	12.7	75,202	602,972	12.2	72,241	596,884
2030	608,425	9.5	57,800	483,203	12.7	77,270	603,977	12.2	74,228	597,878
2031	625,157	9.5	59,390	483,157	12.7	79,395	603,919	12.2	76,269	597,820
2032	642,349	9.5	61,023	482,176	12.7	81,578	602,693	12.2	78,367	596,606

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
2023	\$ 503,193	14.7%	\$73,969	\$ 662,192	15.8%	\$79,504	\$ 695,555	17.1%	\$86,046	\$ 750,589
2024	517,031	14.7	76,004	668,544	15.8	81,691	702,227	17.1	88,412	757,789
2025	531,249	14.7	78,094	674,241	15.8	83,937	708,211	17.1	90,844	764,246
2026	545,858	14.7	80,241	679,206	15.8	86,246	713,426	17.1	93,342	769,874
2027	560,869	14.7	82,448	683,357	15.8	88,617	717,787	17.1	95,909	774,580
2028	576,293	14.7	84,715	686,606	15.8	91,054	721,199	17.1	98,546	778,262
2029	592,141	14.7	87,045	688,856	15.8	93,558	723,562	17.1	101,256	780,812
2030	608,425	14.7	89,438	690,004	15.8	96,131	724,768	17.1	104,041	782,113
2031	625,157	14.7	91,898	689,938	15.8	98,775	724,698	17.1	106,902	782,038
2032	642,349	14.7	94,425	688,537	15.8	101,491	723,226	17.1	109,842	780,450

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
2023	\$ 503,193	18.9%	\$95,103	\$ 811,519	19.5%	\$98,123	\$ 839,035	22.1%	\$111,206	\$ 927,404
2024	517,031	18.9	97,719	819,304	19.5	100,821	847,084	22.1	114,264	936,300
2025	531,249	18.9	100,406	826,285	19.5	103,594	854,302	22.1	117,406	944,278
2026	545,858	18.9	103,167	832,370	19.5	106,442	860,593	22.1	120,635	951,232
2027	560,869	18.9	106,004	837,458	19.5	109,369	865,853	22.1	123,952	957,046
2028	576,293	18.9	108,919	841,439	19.5	112,377	869,969	22.1	127,361	961,596
2029	592,141	18.9	111,915	844,196	19.5	115,467	872,820	22.1	130,863	964,747
2030	608,425	18.9	114,992	845,603	19.5	118,643	874,274	22.1	134,462	966,354
2031	625,157	18.9	118,155	845,522	19.5	121,906	874,190	22.1	138,160	966,261
2032	642,349	18.9	121,404	843,805	19.5	125,258	872,415	22.1	141,959	964,299

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 Osage Beach - Public Safety

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a %	Annual		As a %	Annual		As a %	Annual	
		of Payroll	Dollars		of Payroll	Dollars		of Payroll	Dollars	
2023	\$ 503,193	7.6%	\$38,243	\$ 463,727	10.8%	\$54,345	\$ 579,631	10.3%	\$51,829	\$ 573,780
2024	517,031	7.6	39,294	468,175	10.8	55,839	585,191	10.3	53,254	579,284
2025	531,249	7.6	40,375	472,164	10.8	57,375	590,178	10.3	54,719	584,220
2026	545,858	7.6	41,485	475,641	10.8	58,953	594,524	10.3	56,223	588,522
2027	560,869	7.6	42,626	478,548	10.8	60,574	598,158	10.3	57,770	592,119
2028	576,293	7.6	43,798	480,823	10.8	62,240	601,002	10.3	59,358	594,934
2029	592,141	7.6	45,003	482,399	10.8	63,951	602,972	10.3	60,991	596,884
2030	608,425	7.6	46,240	483,203	10.8	65,710	603,977	10.3	62,668	597,878
2031	625,157	7.6	47,512	483,157	10.8	67,517	603,919	10.3	64,391	597,820
2032	642,349	7.6	48,819	482,176	10.8	69,374	602,693	10.3	66,162	596,606

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	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2023	\$ 503,193	12.8%	\$64,409	\$ 662,192	13.9%	\$69,944	\$ 695,555	15.2%	\$76,485	\$ 750,589
2024	517,031	12.8	66,180	668,544	13.9	71,867	702,227	15.2	78,589	757,789
2025	531,249	12.8	68,000	674,241	13.9	73,844	708,211	15.2	80,750	764,246
2026	545,858	12.8	69,870	679,206	13.9	75,874	713,426	15.2	82,970	769,874
2027	560,869	12.8	71,791	683,357	13.9	77,961	717,787	15.2	85,252	774,580
2028	576,293	12.8	73,766	686,606	13.9	80,105	721,199	15.2	87,597	778,262
2029	592,141	12.8	75,794	688,856	13.9	82,308	723,562	15.2	90,005	780,812
2030	608,425	12.8	77,878	690,004	13.9	84,571	724,768	15.2	92,481	782,113
2031	625,157	12.8	80,020	689,938	13.9	86,897	724,698	15.2	95,024	782,038
2032	642,349	12.8	82,221	688,537	13.9	89,287	723,226	15.2	97,637	780,450

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	Annual		As a % of	Annual		As a % of	Annual	
		Payroll	Dollars		Payroll	Dollars		Payroll	Dollars	
2023	\$ 503,193	17.0%	\$85,543	\$ 811,519	17.6%	\$88,562	\$ 839,035	20.2%	\$101,645	\$ 927,404
2024	517,031	17.0	87,895	819,304	17.6	90,997	847,084	20.2	104,440	936,300
2025	531,249	17.0	90,312	826,285	17.6	93,500	854,302	20.2	107,312	944,278
2026	545,858	17.0	92,796	832,370	17.6	96,071	860,593	20.2	110,263	951,232
2027	560,869	17.0	95,348	837,458	17.6	98,713	865,853	20.2	113,296	957,046
2028	576,293	17.0	97,970	841,439	17.6	101,428	869,969	20.2	116,411	961,596
2029	592,141	17.0	100,664	844,196	17.6	104,217	872,820	20.2	119,612	964,747
2030	608,425	17.0	103,432	845,603	17.6	107,083	874,274	20.2	122,902	966,354
2031	625,157	17.0	106,277	845,522	17.6	110,028	874,190	20.2	126,282	966,261
2032	642,349	17.0	109,199	843,805	17.6	113,053	872,415	20.2	129,754	964,299

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 Osage Beach - Public Safety

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
2023	\$ 503,193	13.0%	\$65,415	\$ 450,839	16.1%	\$81,014	\$ 563,557	15.7%	\$79,001	\$ 561,734
2024	517,031	13.0	67,214	455,164	16.1	83,242	568,963	15.7	81,174	567,123
2025	531,249	13.0	69,062	459,043	16.1	85,531	573,811	15.7	83,406	571,956
2026	545,858	13.0	70,962	462,424	16.1	87,883	578,037	15.7	85,700	576,168
2027	560,869	13.0	72,913	465,250	16.1	90,300	581,570	15.7	88,056	579,690
2028	576,293	13.0	74,918	467,462	16.1	92,783	584,335	15.7	90,478	582,446
2029	592,141	13.0	76,978	468,994	16.1	95,335	586,250	15.7	92,966	584,355
2030	608,425	13.0	79,095	469,775	16.1	97,956	587,227	15.7	95,523	585,329
2031	625,157	13.0	81,270	469,730	16.1	100,650	587,170	15.7	98,150	585,273
2032	642,349	13.0	83,505	468,776	16.1	103,418	585,978	15.7	100,849	584,084

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
2023	\$ 503,193	18.2%	\$91,581	\$ 646,724	19.0%	\$95,607	\$ 676,278	20.5%	\$103,155	\$ 731,722
2024	517,031	18.2	94,100	652,928	19.0	98,236	682,765	20.5	105,991	738,741
2025	531,249	18.2	96,687	658,492	19.0	100,937	688,583	20.5	108,906	745,036
2026	545,858	18.2	99,346	663,341	19.0	103,713	693,654	20.5	111,901	750,523
2027	560,869	18.2	102,078	667,395	19.0	106,565	697,894	20.5	114,978	755,110
2028	576,293	18.2	104,885	670,568	19.0	109,496	701,212	20.5	118,140	758,700
2029	592,141	18.2	107,770	672,766	19.0	112,507	703,510	20.5	121,389	761,186
2030	608,425	18.2	110,733	673,887	19.0	115,601	704,682	20.5	124,727	762,454
2031	625,157	18.2	113,779	673,822	19.0	118,780	704,614	20.5	128,157	762,381
2032	642,349	18.2	116,908	672,454	19.0	122,046	703,183	20.5	131,682	760,833

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
2023	\$ 503,193	22.2%	\$111,709	\$ 788,972	22.9%	\$115,231	\$ 816,681	25.3%	\$127,308	\$ 901,696
2024	517,031	22.2	114,781	796,540	22.9	118,400	824,515	25.3	130,809	910,346
2025	531,249	22.2	117,937	803,327	22.9	121,656	831,541	25.3	134,406	918,103
2026	545,858	22.2	121,180	809,243	22.9	125,001	837,665	25.3	138,102	924,864
2027	560,869	22.2	124,513	814,189	22.9	128,439	842,785	25.3	141,900	930,517
2028	576,293	22.2	127,937	818,060	22.9	131,971	846,792	25.3	145,802	934,941
2029	592,141	22.2	131,455	820,741	22.9	135,600	849,567	25.3	149,812	938,005
2030	608,425	22.2	135,070	822,108	22.9	139,329	850,982	25.3	153,932	939,568
2031	625,157	22.2	138,785	822,029	22.9	143,161	850,900	25.3	158,165	939,478
2032	642,349	22.2	142,601	820,360	22.9	147,098	849,172	25.3	162,514	937,570

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 Osage Beach - Public Safety

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
2023	\$ 503,193	11.1%	\$55,854	\$ 450,839	14.2%	\$71,453	\$ 563,557	13.8%	\$69,441	\$ 561,734
2024	517,031	11.1	57,390	455,164	14.2	73,418	568,963	13.8	71,350	567,123
2025	531,249	11.1	58,969	459,043	14.2	75,437	573,811	13.8	73,312	571,956
2026	545,858	11.1	60,590	462,424	14.2	77,512	578,037	13.8	75,328	576,168
2027	560,869	11.1	62,256	465,250	14.2	79,643	581,570	13.8	77,400	579,690
2028	576,293	11.1	63,969	467,462	14.2	81,834	584,335	13.8	79,528	582,446
2029	592,141	11.1	65,728	468,994	14.2	84,084	586,250	13.8	81,715	584,355
2030	608,425	11.1	67,535	469,775	14.2	86,396	587,227	13.8	83,963	585,329
2031	625,157	11.1	69,392	469,730	14.2	88,772	587,170	13.8	86,272	585,273
2032	642,349	11.1	71,301	468,776	14.2	91,214	585,978	13.8	88,644	584,084

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
2023	\$ 503,193	16.3%	\$82,020	\$ 646,724	17.1%	\$86,046	\$ 676,278	18.6%	\$93,594	\$ 731,722
2024	517,031	16.3	84,276	652,928	17.1	88,412	682,765	18.6	96,168	738,741
2025	531,249	16.3	86,594	658,492	17.1	90,844	688,583	18.6	98,812	745,036
2026	545,858	16.3	88,975	663,341	17.1	93,342	693,654	18.6	101,530	750,523
2027	560,869	16.3	91,422	667,395	17.1	95,909	697,894	18.6	104,322	755,110
2028	576,293	16.3	93,936	670,568	17.1	98,546	701,212	18.6	107,190	758,700
2029	592,141	16.3	96,519	672,766	17.1	101,256	703,510	18.6	110,138	761,186
2030	608,425	16.3	99,173	673,887	17.1	104,041	704,682	18.6	113,167	762,454
2031	625,157	16.3	101,901	673,822	17.1	106,902	704,614	18.6	116,279	762,381
2032	642,349	16.3	104,703	672,454	17.1	109,842	703,183	18.6	119,477	760,833

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
2023	\$ 503,193	20.3%	\$102,148	\$ 788,972	21.0%	\$105,671	\$ 816,681	23.4%	\$117,747	\$ 901,696
2024	517,031	20.3	104,957	796,540	21.0	108,577	824,515	23.4	120,985	910,346
2025	531,249	20.3	107,844	803,327	21.0	111,562	831,541	23.4	124,312	918,103
2026	545,858	20.3	110,809	809,243	21.0	114,630	837,665	23.4	127,731	924,864
2027	560,869	20.3	113,856	814,189	21.0	117,782	842,785	23.4	131,243	930,517
2028	576,293	20.3	116,987	818,060	21.0	121,022	846,792	23.4	134,853	934,941
2029	592,141	20.3	120,205	820,741	21.0	124,350	849,567	23.4	138,561	938,005
2030	608,425	20.3	123,510	822,108	21.0	127,769	850,982	23.4	142,371	939,568
2031	625,157	20.3	126,907	822,029	21.0	131,283	850,900	23.4	146,287	939,478
2032	642,349	20.3	130,397	820,360	21.0	134,893	849,172	23.4	150,310	937,570

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 Osage Beach - Public Safety

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
2023	\$ 503,193	9.2%	\$46,294	\$ 450,839	12.3%	\$61,893	\$ 563,557	11.9%	\$59,880	\$ 561,734
2024	517,031	9.2	47,567	455,164	12.3	63,595	568,963	11.9	61,527	567,123
2025	531,249	9.2	48,875	459,043	12.3	65,344	573,811	11.9	63,219	571,956
2026	545,858	9.2	50,219	462,424	12.3	67,141	578,037	11.9	64,957	576,168
2027	560,869	9.2	51,600	465,250	12.3	68,987	581,570	11.9	66,743	579,690
2028	576,293	9.2	53,019	467,462	12.3	70,884	584,335	11.9	68,579	582,446
2029	592,141	9.2	54,477	468,994	12.3	72,833	586,250	11.9	70,465	584,355
2030	608,425	9.2	55,975	469,775	12.3	74,836	587,227	11.9	72,403	585,329
2031	625,157	9.2	57,514	469,730	12.3	76,894	587,170	11.9	74,394	585,273
2032	642,349	9.2	59,096	468,776	12.3	79,009	585,978	11.9	76,440	584,084

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
2023	\$ 503,193	14.4%	\$72,460	\$ 646,724	15.2%	\$76,485	\$ 676,278	16.7%	\$84,033	\$ 731,722
2024	517,031	14.4	74,452	652,928	15.2	78,589	682,765	16.7	86,344	738,741
2025	531,249	14.4	76,500	658,492	15.2	80,750	688,583	16.7	88,719	745,036
2026	545,858	14.4	78,604	663,341	15.2	82,970	693,654	16.7	91,158	750,523
2027	560,869	14.4	80,765	667,395	15.2	85,252	697,894	16.7	93,665	755,110
2028	576,293	14.4	82,986	670,568	15.2	87,597	701,212	16.7	96,241	758,700
2029	592,141	14.4	85,268	672,766	15.2	90,005	703,510	16.7	98,888	761,186
2030	608,425	14.4	87,613	673,887	15.2	92,481	704,682	16.7	101,607	762,454
2031	625,157	14.4	90,023	673,822	15.2	95,024	704,614	16.7	104,401	762,381
2032	642,349	14.4	92,498	672,454	15.2	97,637	703,183	16.7	107,272	760,833

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
2023	\$ 503,193	18.4%	\$92,588	\$ 788,972	19.1%	\$96,110	\$ 816,681	21.5%	\$108,186	\$ 901,696
2024	517,031	18.4	95,134	796,540	19.1	98,753	824,515	21.5	111,162	910,346
2025	531,249	18.4	97,750	803,327	19.1	101,469	831,541	21.5	114,219	918,103
2026	545,858	18.4	100,438	809,243	19.1	104,259	837,665	21.5	117,359	924,864
2027	560,869	18.4	103,200	814,189	19.1	107,126	842,785	21.5	120,587	930,517
2028	576,293	18.4	106,038	818,060	19.1	110,072	846,792	21.5	123,903	934,941
2029	592,141	18.4	108,954	820,741	19.1	113,099	849,567	21.5	127,310	938,005
2030	608,425	18.4	111,950	822,108	19.1	116,209	850,982	21.5	130,811	939,568
2031	625,157	18.4	115,029	822,029	19.1	119,405	850,900	21.5	134,409	939,478
2032	642,349	18.4	118,192	820,360	19.1	122,689	849,172	21.5	138,105	937,570

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 Osage Beach - Public Safety

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
2023	\$ 503,193	7.3%	\$36,733	\$ 450,839	10.4%	\$52,332	\$ 563,557	10.0%	\$50,319	\$ 561,734
2024	517,031	7.3	37,743	455,164	10.4	53,771	568,963	10.0	51,703	567,123
2025	531,249	7.3	38,781	459,043	10.4	55,250	573,811	10.0	53,125	571,956
2026	545,858	7.3	39,848	462,424	10.4	56,769	578,037	10.0	54,586	576,168
2027	560,869	7.3	40,943	465,250	10.4	58,330	581,570	10.0	56,087	579,690
2028	576,293	7.3	42,069	467,462	10.4	59,934	584,335	10.0	57,629	582,446
2029	592,141	7.3	43,226	468,994	10.4	61,583	586,250	10.0	59,214	584,355
2030	608,425	7.3	44,415	469,775	10.4	63,276	587,227	10.0	60,843	585,329
2031	625,157	7.3	45,636	469,730	10.4	65,016	587,170	10.0	62,516	585,273
2032	642,349	7.3	46,891	468,776	10.4	66,804	585,978	10.0	64,235	584,084

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
2023	\$ 503,193	12.5%	\$62,899	\$ 646,724	13.3%	\$66,925	\$ 676,278	14.8%	\$74,473	\$ 731,722
2024	517,031	12.5	64,629	652,928	13.3	68,765	682,765	14.8	76,521	738,741
2025	531,249	12.5	66,406	658,492	13.3	70,656	688,583	14.8	78,625	745,036
2026	545,858	12.5	68,232	663,341	13.3	72,599	693,654	14.8	80,787	750,523
2027	560,869	12.5	70,109	667,395	13.3	74,596	697,894	14.8	83,009	755,110
2028	576,293	12.5	72,037	670,568	13.3	76,647	701,212	14.8	85,291	758,700
2029	592,141	12.5	74,018	672,766	13.3	78,755	703,510	14.8	87,637	761,186
2030	608,425	12.5	76,053	673,887	13.3	80,921	704,682	14.8	90,047	762,454
2031	625,157	12.5	78,145	673,822	13.3	83,146	704,614	14.8	92,523	762,381
2032	642,349	12.5	80,294	672,454	13.3	85,432	703,183	14.8	95,068	760,833

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
2023	\$ 503,193	16.5%	\$83,027	\$ 788,972	17.2%	\$86,549	\$ 816,681	19.6%	\$98,626	\$ 901,696
2024	517,031	16.5	85,310	796,540	17.2	88,929	824,515	19.6	101,338	910,346
2025	531,249	16.5	87,656	803,327	17.2	91,375	831,541	19.6	104,125	918,103
2026	545,858	16.5	90,067	809,243	17.2	93,888	837,665	19.6	106,988	924,864
2027	560,869	16.5	92,543	814,189	17.2	96,469	842,785	19.6	109,930	930,517
2028	576,293	16.5	95,088	818,060	17.2	99,122	846,792	19.6	112,953	934,941
2029	592,141	16.5	97,703	820,741	17.2	101,848	849,567	19.6	116,060	938,005
2030	608,425	16.5	100,390	822,108	17.2	104,649	850,982	19.6	119,251	939,568
2031	625,157	16.5	103,151	822,029	17.2	107,527	850,900	19.6	122,531	939,478
2032	642,349	16.5	105,988	820,360	17.2	110,484	849,172	19.6	125,900	937,570

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 Osage Beach - Public Safety

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2023	\$ 503,193	13.4%	\$67,428	\$ 466,633	16.7%	\$84,033	\$ 583,308	16.2%	\$81,517	\$ 581,519
2024	517,031	13.4	69,282	471,109	16.7	86,344	588,903	16.2	83,759	587,097
2025	531,249	13.4	71,187	475,123	16.7	88,719	593,921	16.2	86,062	592,100
2026	545,858	13.4	73,145	478,622	16.7	91,158	598,295	16.2	88,429	596,460
2027	560,869	13.4	75,156	481,547	16.7	93,665	601,952	16.2	90,861	600,106
2028	576,293	13.4	77,223	483,836	16.7	96,241	604,814	16.2	93,359	602,959
2029	592,141	13.4	79,347	485,422	16.7	98,888	606,796	16.2	95,927	604,935
2030	608,425	13.4	81,529	486,231	16.7	101,607	607,807	16.2	98,565	605,943
2031	625,157	13.4	83,771	486,184	16.7	104,401	607,749	16.2	101,275	605,885
2032	642,349	13.4	86,075	485,197	16.7	107,272	606,515	16.2	104,061	604,655

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
2023	\$ 503,193	18.8%	\$94,600	\$ 669,475	19.7%	\$99,129	\$ 699,950	21.2%	\$106,677	\$ 757,396
2024	517,031	18.8	97,202	675,897	19.7	101,855	706,664	21.2	109,611	764,661
2025	531,249	18.8	99,875	681,656	19.7	104,656	712,686	21.2	112,625	771,177
2026	545,858	18.8	102,621	686,676	19.7	107,534	717,934	21.2	115,722	776,856
2027	560,869	18.8	105,443	690,873	19.7	110,491	722,322	21.2	118,904	781,604
2028	576,293	18.8	108,343	694,158	19.7	113,530	725,756	21.2	122,174	785,320
2029	592,141	18.8	111,323	696,433	19.7	116,652	728,134	21.2	125,534	787,894
2030	608,425	18.8	114,384	697,593	19.7	119,860	729,347	21.2	128,986	789,207
2031	625,157	18.8	117,530	697,526	19.7	123,156	729,277	21.2	132,533	789,131
2032	642,349	18.8	120,762	696,109	19.7	126,543	727,796	21.2	136,178	787,528

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
2023	\$ 503,193	22.9%	\$115,231	\$ 816,634	23.6%	\$118,754	\$ 845,357	26.1%	\$131,333	\$ 933,273
2024	517,031	22.9	118,400	824,468	23.6	122,019	853,466	26.1	134,945	942,226
2025	531,249	22.9	121,656	831,493	23.6	125,375	860,739	26.1	138,656	950,255
2026	545,858	22.9	125,001	837,616	23.6	128,822	867,078	26.1	142,469	957,253
2027	560,869	22.9	128,439	842,736	23.6	132,365	872,378	26.1	146,387	963,104
2028	576,293	22.9	131,971	846,743	23.6	136,005	876,525	26.1	150,412	967,683
2029	592,141	22.9	135,600	849,518	23.6	139,745	879,397	26.1	154,549	970,854
2030	608,425	22.9	139,329	850,933	23.6	143,588	880,862	26.1	158,799	972,472
2031	625,157	22.9	143,161	850,851	23.6	147,537	880,777	26.1	163,166	972,378
2032	642,349	22.9	147,098	849,123	23.6	151,594	878,988	26.1	167,653	970,403

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 Osage Beach - Public Safety

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
2023	\$ 503,193	11.5%	\$57,867	\$ 466,633	14.8%	\$74,473	\$ 583,308	14.3%	\$71,957	\$ 581,519
2024	517,031	11.5	59,459	471,109	14.8	76,521	588,903	14.3	73,935	587,097
2025	531,249	11.5	61,094	475,123	14.8	78,625	593,921	14.3	75,969	592,100
2026	545,858	11.5	62,774	478,622	14.8	80,787	598,295	14.3	78,058	596,460
2027	560,869	11.5	64,500	481,547	14.8	83,009	601,952	14.3	80,204	600,106
2028	576,293	11.5	66,274	483,836	14.8	85,291	604,814	14.3	82,410	602,959
2029	592,141	11.5	68,096	485,422	14.8	87,637	606,796	14.3	84,676	604,935
2030	608,425	11.5	69,969	486,231	14.8	90,047	607,807	14.3	87,005	605,943
2031	625,157	11.5	71,893	486,184	14.8	92,523	607,749	14.3	89,397	605,885
2032	642,349	11.5	73,870	485,197	14.8	95,068	606,515	14.3	91,856	604,655

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
2023	\$ 503,193	16.9%	\$85,040	\$ 669,475	17.8%	\$89,568	\$ 699,950	19.3%	\$97,116	\$ 757,396
2024	517,031	16.9	87,378	675,897	17.8	92,032	706,664	19.3	99,787	764,661
2025	531,249	16.9	89,781	681,656	17.8	94,562	712,686	19.3	102,531	771,177
2026	545,858	16.9	92,250	686,676	17.8	97,163	717,934	19.3	105,351	776,856
2027	560,869	16.9	94,787	690,873	17.8	99,835	722,322	19.3	108,248	781,604
2028	576,293	16.9	97,394	694,158	17.8	102,580	725,756	19.3	111,225	785,320
2029	592,141	16.9	100,072	696,433	17.8	105,401	728,134	19.3	114,283	787,894
2030	608,425	16.9	102,824	697,593	17.8	108,300	729,347	19.3	117,426	789,207
2031	625,157	16.9	105,652	697,526	17.8	111,278	729,277	19.3	120,655	789,131
2032	642,349	16.9	108,557	696,109	17.8	114,338	727,796	19.3	123,973	787,528

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
2023	\$ 503,193	21.0%	\$105,671	\$ 816,634	21.7%	\$109,193	\$ 845,357	24.2%	\$121,773	\$ 933,273
2024	517,031	21.0	108,577	824,468	21.7	112,196	853,466	24.2	125,122	942,226
2025	531,249	21.0	111,562	831,493	21.7	115,281	860,739	24.2	128,562	950,255
2026	545,858	21.0	114,630	837,616	21.7	118,451	867,078	24.2	132,098	957,253
2027	560,869	21.0	117,782	842,736	21.7	121,709	872,378	24.2	135,730	963,104
2028	576,293	21.0	121,022	846,743	21.7	125,056	876,525	24.2	139,463	967,683
2029	592,141	21.0	124,350	849,518	21.7	128,495	879,397	24.2	143,298	970,854
2030	608,425	21.0	127,769	850,933	21.7	132,028	880,862	24.2	147,239	972,472
2031	625,157	21.0	131,283	850,851	21.7	135,659	880,777	24.2	151,288	972,378
2032	642,349	21.0	134,893	849,123	21.7	139,390	878,988	24.2	155,448	970,403

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 Osage Beach - Public Safety

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
2023	\$ 503,193	9.6%	\$48,307	\$ 466,633	12.9%	\$64,912	\$ 583,308	12.4%	\$62,396	\$ 581,519
2024	517,031	9.6	49,635	471,109	12.9	66,697	588,903	12.4	64,112	587,097
2025	531,249	9.6	51,000	475,123	12.9	68,531	593,921	12.4	65,875	592,100
2026	545,858	9.6	52,402	478,622	12.9	70,416	598,295	12.4	67,686	596,460
2027	560,869	9.6	53,843	481,547	12.9	72,352	601,952	12.4	69,548	600,106
2028	576,293	9.6	55,324	483,836	12.9	74,342	604,814	12.4	71,460	602,959
2029	592,141	9.6	56,846	485,422	12.9	76,386	606,796	12.4	73,425	604,935
2030	608,425	9.6	58,409	486,231	12.9	78,487	607,807	12.4	75,445	605,943
2031	625,157	9.6	60,015	486,184	12.9	80,645	607,749	12.4	77,519	605,885
2032	642,349	9.6	61,666	485,197	12.9	82,863	606,515	12.4	79,651	604,655

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
2023	\$ 503,193	15.0%	\$75,479	\$ 669,475	15.9%	\$80,008	\$ 699,950	17.4%	\$87,556	\$ 757,396
2024	517,031	15.0	77,555	675,897	15.9	82,208	706,664	17.4	89,963	764,661
2025	531,249	15.0	79,687	681,656	15.9	84,469	712,686	17.4	92,437	771,177
2026	545,858	15.0	81,879	686,676	15.9	86,791	717,934	17.4	94,979	776,856
2027	560,869	15.0	84,130	690,873	15.9	89,178	722,322	17.4	97,591	781,604
2028	576,293	15.0	86,444	694,158	15.9	91,631	725,756	17.4	100,275	785,320
2029	592,141	15.0	88,821	696,433	15.9	94,150	728,134	17.4	103,033	787,894
2030	608,425	15.0	91,264	697,593	15.9	96,740	729,347	17.4	105,866	789,207
2031	625,157	15.0	93,774	697,526	15.9	99,400	729,277	17.4	108,777	789,131
2032	642,349	15.0	96,352	696,109	15.9	102,133	727,796	17.4	111,769	787,528

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
2023	\$ 503,193	19.1%	\$96,110	\$ 816,634	19.8%	\$99,632	\$ 845,357	22.3%	\$112,212	\$ 933,273
2024	517,031	19.1	98,753	824,468	19.8	102,372	853,466	22.3	115,298	942,226
2025	531,249	19.1	101,469	831,493	19.8	105,187	860,739	22.3	118,469	950,255
2026	545,858	19.1	104,259	837,616	19.8	108,080	867,078	22.3	121,726	957,253
2027	560,869	19.1	107,126	842,736	19.8	111,052	872,378	22.3	125,074	963,104
2028	576,293	19.1	110,072	846,743	19.8	114,106	876,525	22.3	128,513	967,683
2029	592,141	19.1	113,099	849,518	19.8	117,244	879,397	22.3	132,047	970,854
2030	608,425	19.1	116,209	850,933	19.8	120,468	880,862	22.3	135,679	972,472
2031	625,157	19.1	119,405	850,851	19.8	123,781	880,777	22.3	139,410	972,378
2032	642,349	19.1	122,689	849,123	19.8	127,185	878,988	22.3	143,244	970,403

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 Osage Beach - Public Safety

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
2023	\$ 503,193	7.7%	\$38,746	\$ 466,633	11.0%	\$55,351	\$ 583,308	10.5%	\$52,835	\$ 581,519
2024	517,031	7.7	39,811	471,109	11.0	56,873	588,903	10.5	54,288	587,097
2025	531,249	7.7	40,906	475,123	11.0	58,437	593,921	10.5	55,781	592,100
2026	545,858	7.7	42,031	478,622	11.0	60,044	598,295	10.5	57,315	596,460
2027	560,869	7.7	43,187	481,547	11.0	61,696	601,952	10.5	58,891	600,106
2028	576,293	7.7	44,375	483,836	11.0	63,392	604,814	10.5	60,511	602,959
2029	592,141	7.7	45,595	485,422	11.0	65,136	606,796	10.5	62,175	604,935
2030	608,425	7.7	46,849	486,231	11.0	66,927	607,807	10.5	63,885	605,943
2031	625,157	7.7	48,137	486,184	11.0	68,767	607,749	10.5	65,641	605,885
2032	642,349	7.7	49,461	485,197	11.0	70,658	606,515	10.5	67,447	604,655

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
2023	\$ 503,193	13.1%	\$65,918	\$ 669,475	14.0%	\$70,447	\$ 699,950	15.5%	\$77,995	\$ 757,396
2024	517,031	13.1	67,731	675,897	14.0	72,384	706,664	15.5	80,140	764,661
2025	531,249	13.1	69,594	681,656	14.0	74,375	712,686	15.5	82,344	771,177
2026	545,858	13.1	71,507	686,676	14.0	76,420	717,934	15.5	84,608	776,856
2027	560,869	13.1	73,474	690,873	14.0	78,522	722,322	15.5	86,935	781,604
2028	576,293	13.1	75,494	694,158	14.0	80,681	725,756	15.5	89,325	785,320
2029	592,141	13.1	77,570	696,433	14.0	82,900	728,134	15.5	91,782	787,894
2030	608,425	13.1	79,704	697,593	14.0	85,180	729,347	15.5	94,306	789,207
2031	625,157	13.1	81,896	697,526	14.0	87,522	729,277	15.5	96,899	789,131
2032	642,349	13.1	84,148	696,109	14.0	89,929	727,796	15.5	99,564	787,528

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
2023	\$ 503,193	17.2%	\$86,549	\$ 816,634	17.9%	\$90,072	\$ 845,357	20.4%	\$102,651	\$ 933,273
2024	517,031	17.2	88,929	824,468	17.9	92,549	853,466	20.4	105,474	942,226
2025	531,249	17.2	91,375	831,493	17.9	95,094	860,739	20.4	108,375	950,255
2026	545,858	17.2	93,888	837,616	17.9	97,709	867,078	20.4	111,355	957,253
2027	560,869	17.2	96,469	842,736	17.9	100,396	872,378	20.4	114,417	963,104
2028	576,293	17.2	99,122	846,743	17.9	103,156	876,525	20.4	117,564	967,683
2029	592,141	17.2	101,848	849,518	17.9	105,993	879,397	20.4	120,797	970,854
2030	608,425	17.2	104,649	850,933	17.9	108,908	880,862	20.4	124,119	972,472
2031	625,157	17.2	107,527	850,851	17.9	111,903	880,777	20.4	127,532	972,378
2032	642,349	17.2	110,484	849,123	17.9	114,980	878,988	20.4	131,039	970,403

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.

